

Company registration number: 00995799

Charity registration number: 500640

THE CYRENIANS LIMITED

operating as

CHANGING LIVES

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2024

The Cyrenians Limited

operating as Changing Lives

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The trustees (who are also the Directors of the Company for the purposes of company law) are pleased to present their annual directors' report, including Strategic Report, together with the consolidated financial statements of the charity and its subsidiary for the year ending 31 March 2024 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and the Charities Statement of Recommended Practice ("Charities SORP") (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland; FRS 102) issued in October 2019.

Chair's Report

I am delighted to write the introduction to our annual accounts, I have been involved with Homeless services since I was a small child, not through using the services but because my mother was involved in setting up a charity to help those people who were suffering. I am delighted and honoured to Chair this remarkable charity and to see how we have coped in difficult circumstances and not only survived but thrived so that we can offer our life changing support to those who need it the most.

Our trustees on both the main Charity and our subsidiary Board bring a wealth of knowledge and expertise, this helps support the Executive team and it's great to see us working together to ensure that the performance of the charity and the goals and mission are achieved.

Our reason for being is to change people's lives and every day our amazing team work hard to do just that. Everyone deserves a safe home, a rewarding job, and a life free from addiction or abuse, and with the right support, from our Changing Lives team, many people are finding they can change their lives for the better. As many observers realise, in today's world an individual's needs are more and more complex. I am proud to say that our experienced team work in collaboration with others wherever they can to see the whole person and how we can help that whole person. Of course, that does take dedication from both sides but in 2024 over 550 members of staff have helped approximately 20,000 people move their lives forward. Each small step, no matter how small, is a step towards a changed life.

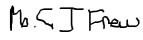
2024 was not an easy year on many levels, in the previous three years we had had Brexit, the pandemic, the war in Ukraine, Cost of Living crisis and inflation starting to rise sharply. We had reductions in funding in public services, tight financial margins and Changing Lives like many other charities had to act quickly to ensure our life changing services are there for the people that need them.

Difficult decisions were made, we concentrated on our core activities, and we strategically decided to sell some assets to pay down the bank loan and do a management restructure. This was challenging but by good Governance and Leadership we made these changes possible and Changing Lives is now in a robust financial situation and is looking forward with purposeful optimism to the future.

Our staff team are remarkable and the work they do every day is a testament in our belief that people come to us, mainly after suffering childhood trauma and incidents that have happened in their life, without hope, we help people rebuild their lives and I am truly proud to be Chair of this wonderful Charity. I would like to take this opportunity to recognise and thank all the staff, Trustees and volunteers for their hard work, their passion and commitment shown during the year. I look forward to collaborating with you in the coming years.

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Glynis Frew 19 Dec 2024 11:47:25 GMT (UTC +0)

Glynis Frew
Chair of Trustees

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Reference and Administrative Details

Trustees	Glynis Frew, Chair Stephen Guyon, Vice Chair Lesley Telford, Treasurer Dean Fielding Michael Barton Pete Brown Catherine Hearne (resigned 28 November 2023) Geraldine Kay (resigned 28 November 2023) Anthony May (appointed 24 January 2024) Lisa Boyack (appointed 24 January 2024) Sandra Erickson (appointed 24 January 2024 and resigned 1 September 2024)
Secretary	Susan Carr
Key Management Personnel	Stephen Bell, Chief Executive Neil Baird, Operations Director David Bassam, Business Services Director Lewis Murton, Finance Director Kelly Cunningham, Development Director
Registered Office	H26 The Avenues Eleventh Avenue North Team Valley Trading Estate Gateshead Tyne and Wear NE11 0NJ
Company Registration Number	00995799
Charity Registration Number	500640
Solicitors	Ward Hadaway Sandgate House 102 Quayside Newcastle upon Tyne NE1 3DX Womble Bond Dickinson LLP 112 Quayside Newcastle upon Tyne NE1 3DX
Bankers	Barclays Bank plc Newcastle City 9 49 - 51 Northumberland Street Newcastle upon Tyne NE1 7AF

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Reference and Administrative Details

Auditor

Azets Audit Services
Chartered Accountants and Statutory Auditor
Bulman House
Regent Centre
Gosforth
Newcastle upon Tyne
NE3 3LS

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Trustees' Report

Structure, Governance and Management

The Charity group is comprised of the parent company, The Cyrenians Ltd and its wholly owned subsidiary TCUK Homes Ltd, the latter a charitable company limited by guarantee and a registered social landlord.

Governing Document:

The charity's name is The Cyrenians Limited, however the charity operates under the name of Changing Lives. It is a charity registered in the United Kingdom, charity No. 500640, and a company limited by guarantee, registered in England, Company No. 00995799.

The company was established under a Memorandum of Association, which established the objects and powers of the charitable company, and is governed under its Articles of Association, revised in 2017.

Appointment of trustees:

Trustees are appointed at the Annual General Meeting and the term of office is four years, after which they have the opportunity to be re-elected for a further period of four years.

The charity undertakes a regular skills audit of the board, and when vacancies arise it tries to recruit from areas in which the Board has no professional background. There is also a strong focus on the recruitment of board members with "lived experience" of the areas of focus for the charity.

Trustee induction and training:

A new member's Induction Package includes the following:

- Governance Handbook
- Membership Form
- Companies House Form
- DBS Form
- The Role of the Board of Directors
- Board Members information Sheets
- Information around any training requirements
- Organisational Chart
- Most recent audited accounts
- Changing Lives Strategic and Business Plan
- Board Meeting Schedule

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- Copies of the last three Board Meeting minutes.

The Chair encourages new members to visit Changing Lives projects to better understand the work that we undertake.

Changing Lives trustees understand that effective governance is crucial to the running of the charity. The charity governance code is a key tool in ensuring that this is achieved. Trustees will be working through the principles of the good governance toolkit culminating in a self-evaluation, and Changing Lives is arranging for a range of training for board members.

Trustees participate in a range of activities to promote the charity, including hosting and attending fundraising events and influencing policy through participation at round tables and seminars on behalf of the charity. Trustees also use their professional and social networks to promote the charity, as well as joining in the conversation on social media to promote Changing Lives.

Trustees undertake regular project visits to engage with staff and people who use our services. When required trustees attend meetings with funders, commissioners and other stakeholders. The charity also commissions regular stakeholder surveys to find out views from stakeholders and the trustees receive and discuss the full reports and agree action upon the surveys.

Organisation:

Changing Lives has a board of at least 6 and up to 15 members who meet regularly and are responsible for the strategic direction and policy of the charity. At present the board has 8 members from a variety of professional backgrounds relevant to the work of the charity.

The work of the Board is supported by the following sub committees:

- Finance
- Risk and Quality
- Remuneration

The Chief Executive on behalf of the Non-Executive Directors manages the charity with the help of a Senior Leadership Team. There is a clear structure and reporting accountabilities that run throughout the organisation, and details of those matters reserved to the Board, and those areas where decision-making power is delegated are set out in a detailed policy.

Related parties and co-operation with other organisations:

None of our trustees receive remuneration or other benefit from their work with the charity. Any connection between a trustee or member of the Senior Leadership Team must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party. Related party transactions are reported in note 27.

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Objectives and Activities

Purpose and Aims

Our charity's purpose as set out in the objects contained in the company's memorandum of association are:

To promote social inclusion for the public benefit by preventing people from becoming socially excluded, relieving the needs of those people who are socially excluded and assisting them to lead sustainably independent and fulfilled lives.

To relieve the poverty of those in need, in particular the homeless or those at risk of homelessness.

The relief of the physical and mental sickness of persons in need; through the provision of treatments, including medical or psychosocial interventions, counselling and support.

To provide, for the benefit of the public, assistance through conciliation and mediation of persons whose relationships have, or are at risk of having, broken down and to advise and help in the settlement of differences over issues connected to such relationships.

"Socially excluded" means being excluded from society, or parts of society, as a result of one or more of the following factors: unemployment; financial hardship; youth or old age; ill health (physical or mental); substance abuse or dependency including alcohol and drugs; discrimination on the grounds of sex, race, disability, ethnic origin, religion, belief, creed, sexual orientation or gender reassignment; poor educational or skills attainment; relationship and family breakdown; poor housing (that is housing that does not meet basic habitable standards); crime (either as a victim of crime or as an offender rehabilitating into society); being a member of a socially and economically deprived community.

Ensuring our work delivers our aims

We review our aims, objectives and activities each year. This review looks at what we achieved and the outcomes of our work in the previous 12 months. The review looks at the success of each key activity and the benefits they have brought to those groups of people we are set up to help. The review also helps us ensure our aim, objectives and activities remained focused on our stated purposes. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

Our volunteers:

During 2023/24 our work was supported by a committed total of over 450 volunteers donated time either through regular volunteering or one-off events such as Christmas Dinner events). Close to 8,000 hours of volunteering time were registered which based on minimum wage this is more than £90,000 in volunteer time. Volunteers support us across our services in a variety of roles including counselling, mentoring, services such as gardening and in our central services.

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Public Benefit:

We promote social inclusion for the public benefit by preventing people from becoming socially excluded, relieving the needs of those people who are socially excluded and assisting them to lead sustainably independent and fulfilled lives.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and Performance:

Review of Operations

Changing Lives was set up over 50 years ago to look after people without a home. Many were experiencing addiction, mental and physical health issues and had been in and out of the prison system. We are immensely proud that the ethos and the values from those early days still stand today and the drive to help and support people to improve their lives has never been stronger. We support over 13,000 people every year, we employ over 550 staff, have over 150 volunteers and are passionate about working in partnership with other like-minded organisations.

In this financial year our social media presence reached over 950,000 people across all channels. We featured over 60 times in press features ranging from regional to national coverage across both written media and broadcast television footage. Our Christmas warm meal appeal campaign in partnership with NE Offers received significant media attention whilst raising over £120k to providing food provision. We continue to benefit from fundraising activities all year round which provide vital funds to support our front-line services, these range from the Great North Run to golf days and comedy nights. All funds received are crucial in widening our reach and impact to those we support.

In May 2024 we held our annual '50k Your Way' challenge to raise funds and awareness to support the 5,666 women and Children that were being supported by our front-line services and projects to flee domestic abuse and change their lives for the better.

We would like to thank those organisations who have continued to support Changing Lives throughout the year and note those who have included Changing Lives as one of their nominated Charity of the Year Partners. We also recognise the value of volunteering time from some of our corporate partners which provided over 1000 hours of volunteering in the financial year.

A review of our services by "Pillar" is below.

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Homelessness Services

Across 1st April 2023 to 31st March 2024, we supported 2315 individuals to access safe accommodation and support, with the gender split approximately 78% male and 22% female and 19% under the age of 24.

75% of individuals secured positive outcomes which is an improvement of last year's figure and above the sector average, with the main move on outcome to further supported accommodation or a secure tenancy.

At Changing Lives we believe that Homelessness is more than a housing problem and should be seen as a transitional time in a person's life and in order to ensure we are providing the very best services to individuals over the last year we have introduced additional mechanisms to consult and seek the voices of individuals using our services and this has been achieved in several different ways including using University researchers, focus groups, introduction of digital QR codes and various feedback loops supported by our quality team. All this information is vital to ensure continued review of our service delivery.

The focus on quality continued by joining the Domestic Abuse Housing Alliance (DAHA) to start preparations to become accredited and ensure we are meeting the highest standards in regards to our response to domestic abuse within our accommodation settings and also the long-awaited introduction of OFSTED for our provision accommodating looked after children and care leavers aged 16-17.

Across the year we successfully retained several key contracts and achieved several extensions. This is extremely positive in a year that saw continued budget cuts to the sector and we worked in partnership with Homeless Link as a key collaborator on the 'Keeping our Doors Open' campaign to ensure the government was listening to experts in the sector about the impact of further reductions, this led to involvement in several BBC/ITV and local news articles boosting the profile and reputation of Changing Lives.

The complexity of need continued to rise across our services and our data evidenced increased referrals where mental health issues were the primary presenting issue so we were able to embed the hospital discharge and mental health accommodation pathway at the Fells in Durham and began developing ideas around addressing health inequality across a number of our other services as some examples of responding to need.

Womens & Children's Services

This year, our Women's and Children's Services have supported 6,508 individuals. Among these, 137 referrals were male, primarily linked to our sex work and exploitation services and our domestic abuse NIDAS service. The NIDAS IDVA team has supported 80 men as victims.

We are currently supporting 2,925 individuals through our Women's Services nationwide.

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The most represented age group among the women we support is 35-44 years old, comprising 34% of the total. We've also observed an increase in the diversity of our referrals or improved recording, with the percentage of unknown ethnicity dropping from 18% in 2023 to 16% in 2024. Among our referrals, 783 people (12.6%) identify as black, mixed race, or from a minority background. Additionally, 48 people this year are from travelling communities.

The most common reason for people leaving our services is exiting from MOJ contracts based on probation practitioners' professional judgment, accounting for 27%, followed by declining support at 25%.

The Apps Team is now developing the new Case Management System, which is scheduled to launch in Q2 of FY 25/26. This system will enhance our data collection and improve outcomes for women by specifically reporting on access to justice levels, recovery from violence and abuse, and reducing re-offending.

In July 2023 in partnership with the Agenda Alliance we published the Dismantling Disadvantage report which was covered by National News including the Guardian & Big Issue as well as local and regional press such as BBC Look North & ITV Tyne Tees. The report highlighted that too many women are dying from disadvantage with the findings identifying that in 2021 a woman in the Northeast of England was 1.7 times more likely to die early as a result of suicide, addiction, or murder by a partner or family member than in the rest of England and Wales. This highlights the continuing need for services such as those provided by Changing Lives.

Developments

Net-Reach - Our Netreach team is based across our exploitation and sex work projects nationally. Together we have a presence in each area on online forums, platforms and communities, supporting people affected by online harms, abuse and sexual exploitation. In 2023/24 our Net reach project marked day 11 of 16 of Action Against Gender-Based Violence held their first webinar to share insights and findings alongside key guest speakers and researchers within the field of adult sexual exploitation and sex work.

STAGE - We continue to work in partnership with women's organisations across the North to deliver the STAGE partnership supporting adult victims of sexual exploitation and raising awareness, through a series of reports and webinars of the impact of exploitation on adults who often do not have access to appropriate services. In the year in collaboration with our partners we launched the findings of our report into the project which called for the government to #changethenarrative.

Looking ahead to 2024/25 we continue to act as the lead partner for the relaunched Adult Sexual Exploitation (ASE) Partnership alongside seven partners across North East and Yorkshire.

NIDAS - In December 2023 we became the lead partner delivering the Integrated Domestic Abuse Service within Newcastle. Prior to this we had been a sub-contractor delivering an element of the support. Together with our partners Action for Children & Rape Crisis we are able to offer specialist support, we aim to reduce the long-term risk of violence and abuse, helping people to live safely and independently. We know that everybody's life is different, so we will listen to what is important to people, and we will discuss options. In being the lead partner, we are now able to offer Refuge Accommodation, outreach and IDVA/ISVA support.

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Middlesbrough Refuge - in the year we had the opportunity to deliver trauma-informed-therapeutic interventions for the children in our service in partnership with My Sisters Place.

Red Umbrella - The Red Umbrella project based in Merseyside supports people involved in sex work, selling sex and/or experiencing sexual exploitation to combat instances of violence and crimes against them and bring perpetrators to justice. In December we held an event in Liverpool to mark International Day to End Violence Against Sex Workers (IDEVASW). We brought together partner agencies to talk about the work that we are doing through our Red Umbrella project to support those who are sex working, including survival sex and sexual exploitation.

Criminal Justice - we continue to deliver our core criminal justice services for vulnerable women whilst on license within custody or within the community. We have now been successful in further funding from the MoJ Innovation fund in Northumbria & Stoke-on-Trent which will help to deliver domestic abuse and outreach support that may be required to help create a life away from criminal activity and pursue future goals.

In September 2023 we launched our 'Story Chair' at Newcastle Cathedral, a powerful partnership between Changing Lives, the women who use our services, Northumbria University, the Cathedral and the National Trust, supported by Northumbria Probation, the Ministry of Justice and the British Academy. Story Chair encompasses all of the elements of support that Changing Lives delivers including the importance of having safe, protected and nourishing spaces in which women can find peer support and express themselves in different ways.

Looking ahead to the coming year our plans will be to looking at the next phase of our work within the criminal justice framework including an evaluation of the work delivered to date to gather learning and evidence of our current delivery models.

Recovery & Wellbeing

This year has seen some significant challenges and change across Recovery and Wellbeing services with the demobilisation of some long-term contracts.

The numbers of individuals supported throughout the year has fluctuated with the demobilisation of these projects, however aside from both Northumberland and York we continue to support on average 442 individuals per month on our caseloads as well on average around 600 individuals access our group work offer.

Some of the challenges faced are in relation to current and existing partnerships, which have been in place for some time. There appears to be strategies in place for some partners to move towards sub-contracting a single provider rather than multiple sub-contracts and/or develop preferred providers, which has not been favourable for Changing Lives in these circumstances. This is coupled with the fact that a new law was introduced on 1st January 2024 which allows commissioners to go through a PSR (Provider Selection Regime) route rather than traditional tender processes when procuring drug and alcohol treatment services. Although this can have its benefits, this has presented significant challenge for Changing Lives due to the dominance in the recovery sector at present by some large-scale recovery organisations, meaning that opportunities to expand have become less frequent.

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We have made progress this year in our data collection and reporting and we are now in a position whereby the majority of our recovery and wellbeing services data (pending NTRP) is being pulled into a Power BI report which allows us to look at referral numbers, exits and demographics, which historically has been challenging due to services using different recoding systems. We are now in the process of capturing outcomes and reporting on whether people have met their own goals upon discharge from our services, which moving into 2024-25 we should be able to report on in more detail.

Our strategy moving forward is to focus on the development of new partnerships with key and lead organisations who can deliver the clinical and/or recovery coordination element of large-scale contracts. Our intention is not to lead on public health contracts but offer a specialism to larger organisations around recovery and abstinence (ie. our Oaktrees model), women's specific recovery options, which is gaining traction and increased interest and/or an assertive outreach model to engage those who services have previously failed to engage.

There remains to be risk moving forward in relation to retention as a number of our existing contracts involve working in partnership with those who have ended elsewhere, however we are looking to begin balancing this out with the development of new partnerships which could bring about opportunity nationally. We also plan to strengthen our gender specific recovery-based offer and look to gather some evidence base behind our women in recovery work.

Employment Services

The end of the financial year saw our final European funded project Get Ahead end. We continue to actively look for an seek opportunities to support with employment services with the objective of employment ultimately being one success measure of our work with those who Changing Lives services support.

Although unemployment levels nationally are low, for people who have experienced homelessness, addiction or other challenging circumstances, it is still difficult to move into employment. Barriers include stigma, navigating the benefits system, confidence and lack of support with the soft skills needed to retain employment.

Funding to support employment for people furthest from the labour market is vital, the barriers still exist for the people we support.

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Developments

IPS Doncaster - We have launched our individual placement and support (IPS) services in Doncaster which deliver intensive employment support by employment specialists as part of the multi-disciplinary drug and alcohol service delivered by our partner Aspire.

Gateshead GWL - Gateshead Go, Work, Live (GWL) is delivered by Changing Lives and Education Development Trust on behalf of Gateshead Council. It is funded through Gateshead Council's Shared Prosperity Fund by the UK Government. GWL is a community-based project which offers free 1-2-1 support to help with access to courses, benefits and support with job applications.

Local Jobs for Local People - this project was launched to support Doncaster residents that have a history or are currently experiencing substance misuse that are not currently accessing support from Aspire Drug and Alcohol Service.

Looking ahead to 2024/25 we are excited to have secured funding to deliver our Pathways to Progress service which is based in West-Yorkshire and will support individuals into employment and related opportunities, addressing immediate needs while fostering personal growth and community connections.

Future Plans

We recognise the continued challenging environment and ahead of 2024-25 we have committed to the largest pay award in the Charity's history which focusses on staff retention and the aim of reducing our staff turnover. Ultimately investing in our staff provides a greater service to those who are using our services. The continued rise in national minimum wage creates pressure on contract budgets however the Charity has always paid in excess of the minimum wage to ensure staff are recognised for the incredible work they do.

Although the incredibly tight financial margins remain, the Charity is optimistic about its outlook. In the previous year we focussed on existing business and ensuring services remained financially viable, as we look into 2024/25, we recognise that there are opportunities for growth and we are excited to be able to deliver additional services in our core geographical areas as well as increasing our reach nationally.

In 2024/25 there will be a general election which will inevitably provide a new outlook on the sector. We hope that the result of the election will be able to deliver on the following pledges.

- **Prevention:** Prioritise tackling the challenges that people face before they escalate.
- **Resilience:** Ensure that people can access stable and resilient public services, including those delivered by the third sector.
- **Support:** Consider the needs of and empower those experiencing the greatest levels of disadvantage and social exclusion.
- **Equality:** Ensure that the gender-specific needs of women are considered across government policy

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We will use the election as an opportunity to review our longer-term strategy and focus on the priorities agreed as a board.

As the organisation is now debt free, we are focussed on generating as much as possible from our funds and ensuring that the balance sheet continues to remain strong moving forward.

For 2024/25 the board has set three key priorities; Welfare & Wellbeing, Operations and new business & Technology & Use of AI. The Senior Leadership and executive teams have formed small working groups with a range of actions to be able to achieve significant progress. Advisory groups including board members will meet throughout the year to monitor and map progress. Alongside this operational teams will work towards KPI's set by the board to help achieve these objectives.

As a board we believe the steps taken above will continue to put our services in the best place to continue delivering exceptional services across all of our pillars of work.

Our Workforce - Employee Engagement:

Changing Lives staff are based nationally and across a wide range of locations. To ensure all staff are able to engage we continue to offer all staff the opportunity to pose questions directly to our CEO through our monthly 'Ask Stephen' feature. These queries are met with video responses, ensuring that every message is not only heard but responded to with a commitment to improvement.

In November 2023 we launched our new staff benefits provider which replaced the existing offering. This platform provided staff with a wide range of services such as 24/7 access to a virtual GP, a wider Employee Assistance Service offering face-to-face counselling as well as financial and legal advice. Regular briefings and updates are available via our intranet CLIVE which supports staff with making the most use of the platform.

Acknowledging the challenges posed by the cost of living, we are actively seeking input from our staff through platforms like the staff forum to understand where 'charitable efforts can begin at home'. This inclusive approach ensures that the concerns of each employee are considered, fostering a sense of community and shared responsibility.

As part of our commitment to our workforce we have recruited a 'Welfare and Lives Experience Advisor' which supports the welfare of existing staff but also provides support to those with lived experience who want to begin a career with Changing Lives.

Our dedication to development and career pathways remains unwavering. We continually review volunteering programs, placing development and training at the core of our initiatives. Internal moves and development opportunities are actively explored, shaping a multi-skilled, engaged workforce that thrives on growth and adaptability.

At the heart of our organisational philosophy is the unwavering commitment to transforming lives and reshaping the future of work. Through cutting-edge initiatives in data-driven innovation and automation, we are not just redefining how we work; we are unlocking new possibilities and efficiencies. This commitment extends seamlessly to our approach to employee engagement, where modern methods enable us to work differently, adapting to the ever-evolving landscape.

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Central to our ethos is the integration of compassion into every facet of our operations. We don't just hear; we strive to truly understand the unique perspectives and needs of everyone. Together, we're creating a workplace that not only meets the challenges of today but shapes a future where every employee thrives.

Staff Welfare is one of the dedicated strategic priorities heading into the next financial year, a full review of policies and procedures will be undertaken to ensure they are aligned to our objectives relating to employee engagement.

We look forward to welcoming staff to our bi-annual staff conference in 2025 which will be an exciting and engaging day focussed on staff wellbeing, welfare and organisational priorities.

Energy and Carbon Usage:

The Charity's work is around housing and homelessness. At the end of the financial year, the group had 1032 (2023:1108) housing units. Properties vary from individual rooms to multi occupancy buildings, houses, and offices. Throughout the year, we employed an energy agency to manage our gas and electricity suppliers.

As can be seen from the table below, we own/lease few vehicles and emissions from owned transport contributes less than 5% of the Charity's carbon emissions.

UK Greenhouse gas emissions and energy use data for the year ended 31 March 2024	2024	2023
Energy consumption used to calculate emissions (kwh):		
Gas	5,736,649	5,800,857
Electricity	1,749,124	1,320,903
Transport fuel	544,416	450,861
Total	8,030,189	7,572,621
Scope 1 emissions in metric tonnes CO ₂ e		
Gas Consumption	1,045.16	1,056.86
Owned Transport	50.07	47.71
Total Scope 1	1,095.23	1,104.57
Scope 2 emissions in metric tonnes CO ₂ e		
Purchased Electricity	338.25	255.44
Scope 3 emissions in metric tonnes CO ₂ e		
Business travel in <u>employee owned</u> vehicles	112.55	88.62
Total gross emissions in metric tonnes CO ₂ e	1,546.02	1,448.62
Intensity ratio Tonnes CO ₂ e per unit	1.24	1.27

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Quantification and Reporting Methodology

We have followed the 2019 HM Government Environmental Reporting Guidelines. We have also used the GHG Reporting Protocol - Corporate Standard and have used the 2022 UK Government's Conversion Factors for Company reporting (as updated September 2022).

Intensity Measurement

The chosen intensity measurement ratio is total gross emissions in metric tonnes CO₂e per housing unit, the most relevant measure as most our emissions arise from our housing and homelessness activities.

Pay Policy:

The Remuneration Committee is established to recommend to the main Board an overall remuneration policy that is aligned with its long-term business strategy and objectives, enable the recruitment, retention and development of senior executives and the wider workforce whilst also complying with the requirements of regulation. The work of the Committee includes:

- To recommend and monitor the level and structure of remuneration for senior management team
- Agreeing and recommending to the Board the annual staff pay award and its distribution relative to performance ratings.
- Commissioning and considering market testing information relating to pay awards of Chief Executive, Executive Directors, and Directors pay.
- Receiving reports on recruitment, turnover, sickness trends, employment conditions, staff benefits and other related issues
- Reporting annually to the main Board on the work undertaken by the Committee.

Financial review:

The group achieved a total deficit of £237,599, the unrestricted income net movement in funds was £493,083.

During the year our operational performance provided a strong surplus. The statutory accounts results included the repayment of a capital grant from 2018 which has negatively impacted the surplus reported.

Internally developments have been made to improve financial literacy across the organisation with updated financial dashboards and forecasting tools being made available to managers across the organisation.

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Financial performance has focussed around three Key Performance Indicators; agency spend, bad debt and void loss. Significant focussed efforts have been made towards these three KPI's.

As part of the strategy noted above the commercial viability of contracts continues to be monitored closely with the Senior Management team taking appropriate action to protect the long-term future of the organisation.

The Charity has successfully repaid all outstanding bank loans and recognises the improved balance sheet position.

Investment policy:

The trustees, having regard to the liquidity requirements of operating the charity, have kept available funds in an interest-bearing deposit account and seek to achieve a rate on deposit which matches or exceeds inflation as measured by the retail prices index.

All outstanding loans were fully repaid in September 2023, with no further borrowing being obtained.

During the year the Charity has deposited funds in a longer term higher interest-bearing account with the aim of maximising returns from its reserves as part of its long-term strategy.

Reserves policy and going concern

The calculation of free reserves is based on the definition included in the charity statement of recommended practice (SORP), which provides recommendations for accounting and reporting for charities. The trustees have examined the requirements of the charitable company to hold free reserves those reserves not invested in tangible fixed assets, excluding long term liabilities, or designated for a particular purpose. Resulting from this, the trustees consider it prudent to maintain unrestricted free reserves at a level sufficient to cover between two to four months of staff costs and lease commitments which equates to approx. £3million. At the 31 March 2024 the level of free reserves held by the charity was £1,109,547 (2023 £1,631,615). The level of unrestricted reserves held by the charity at the year-end was £7,992,090 (2023 - £7,499,007).

As part of the reserves policy the trustees have designated the following funds: Sinking fund of £875,752 (2023 - £640,591); Core Properties fund and the revaluation reserve £3,082,582 (2023 - £4,126,468 and Property Investment Fund £1,200,000 (2023: £nil). Narrative for these funds can be found in note 24 of the financial statements.

During the year the trustees have reviewed ongoing sinking fund liability and have chosen to transfer funds during the year recognising the expected future dilapidations.

Overall funds of £13,467,257 (2023 - £13,704,856) were held at 31 March 2024 which included restricted amounts of £5,475,167 (2023 - £6,205,849).

The Cyrenians Limited

operating as Changing Lives

Trustees' Report

Risk management

The directors have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to mitigate these risks where necessary.

The Covid-19 pandemic and its knock-on impacts around staffing and use of agency staff are significant risks, there are other external risks around changes in policy that may also impact on funding. This has led to the development of strategic plans which are regularly revised and allow for the diversification of funding and activities. Internal risks are minimized by the implementation of procedures for authorization of all transactions and projects.

The charity maintains a risk register to ensure management of strategic risks, the Risk and Quality Committee has responsibility for oversight and quarterly review of the risk register, all strategic non-compliances and major strategic and operational risks to include safeguarding and health & safety. This Committee is chaired by a trustee, and reports into the main Board.

The charity has significantly reduced its financial risk through repayment of the loan previously held with Barclays. The risk committee does however continue to recognise the external financial environment as a high-level risk. The funding landscape continues to be uncertain and so although the charity has a significant proportion of income being generated through housing benefit which does have inflationary uplifts annually we recognise the long-term risk to contract income. Stakeholder engagement continues to be a priority with discussions continuing across funders to deliver uplifts where possible.

The Cyrenians Limited

operating as Changing Lives

Trustees' Report

Our approach to fundraising activities:

The Charity complies with the Code of Fundraising Practice. All funds raised by the Charity will be spent for the purpose for which they are raised. All funds raised through sponsorship activities will be banked into the Charity's bank account before deduction of expenses. All literature will properly describe what donations will be used for. All fundraising activities will be conducted in an open honest and transparent manner. Changing Lives does not employ the services of outside professional fundraisers. During the period under review no complaints have been received. Changing Lives values the contribution made by all our donors. Changing Lives will treat all donors with respect and dignity. Changing Lives do not, and will not make, unsolicited calls to members of the public requesting donations.

Statement of Responsibilities

The trustees (who are also the directors of The Cyrenians Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the parent charitable company and the group and of the incoming resources and application of resources, including its income and expenditure, of the charitable group for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the parent charitable company will continue in business.

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

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

The Cyrenians Limited

operating as Changing Lives

Trustees' Report

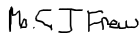
Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

Reappointment of auditor

In accordance with section 485 of the Companies Act 2006, a resolution for the re-appointment of Azets Audit Services as auditors of the charity is to be proposed at the forthcoming Annual General Meeting.

The annual report was approved by the trustees of the charity on 19 December 2024 and signed on its behalf by:



Glynis Frew 19 Dec 2024 11:47:25 GMT (UTC +0)

.....
Glynis Frew
Trustee

The Cyrenians Limited

operating as Changing Lives

Independent Auditor's Report to the Members of The Cyrenians Limited

Opinion

We have audited the financial statements of The Cyrenians Limited (the 'charitable parent company') and its subsidiaries (the 'group') for the year ended 31 March 2024, which comprise the Consolidated Statement of Financial Activities, Consolidated Balance Sheet, Balance Sheet, 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 United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (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 parent charity's affairs as at 31 March 2024 and of the group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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 responsibilities for the audit of the financial statements section of our report. We are independent of the group 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 group's ability to continue as a going concern for a period of at least twelve months from when the financial statements were authorised for issue.

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

Other information

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

The Cyrenians Limited

operating as Changing Lives

Independent Auditor's Report to the Members of The Cyrenians Limited

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.

Opinion on other matter 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 for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Financial Statements and the Trustees' Report.

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

- adequate 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.

Responsibilities of trustees

As explained more fully in the Statement of Responsibilities (set out on page 19), the trustees 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

The Cyrenians Limited

operating as Changing Lives

Independent Auditor's Report to the Members of The Cyrenians Limited

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:

- enquiries with management about any known or suspected instances of non-compliance with laws and regulations and fraud;
- reviewing board minutes;
- challenging assumptions and judgements made by management in their significant accounting estimates;
- review financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations; and
- auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness.

Because of the field in which the client operates, we identified the following areas as those most likely to have a material impact on the financial statements: Building and Fire safety regulations including; employment law (including the Working Time Directive); Care Quality Commission and compliance with the UK Companies Act and Charities Act.

Owing to the inherent limitations of an audit, there is an unavoidable risk that some material misstatements in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK). For instance, the further removed non-compliance is from the events and transactions reflected in the financial statements, the less likely the auditor is to become aware of it or to recognise the non-compliance.

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

The Cyrenians Limited

operating as Changing Lives

Independent Auditor's Report to the Members of The Cyrenians Limited

Use of our report

This report is made solely to the charitable parent company's trustees, 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 group's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable parent company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.


Simon Brown 19 Dec 2024 14:50:01 GMT (UTC +0)

.....
Simon Brown BA ACA DChA (Senior Statutory Auditor)
For and on behalf of Azets Audit Services
Chartered Accountants
Statutory Auditor
Bulman House
Regent Centre
Gosforth
Newcastle upon Tyne
NE3 3LS

Date:..... 19 December 2024

Azets Audit Services is a trading name of Azets Audit Services Limited.

The Cyrenians Limited

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Consolidated Statement of Financial Activities for the Year Ended 31 March 2024 (Including Consolidated Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2024 £	Total 2023 £
Income and Endowments from:					
Donations and legacies	3	301,123	65,611	366,734	291,347
Charitable activities	4	29,719,939	4,509,902	34,229,841	32,975,078
Other trading activities	5	167,942	10,237	178,179	153,690
Investment income	6	64,134	-	64,134	26,141
Total Income		<u>30,253,138</u>	<u>4,585,750</u>	<u>34,838,888</u>	<u>33,446,256</u>
Expenditure on:					
Raising funds		(16,873)	(1,197)	(18,070)	(6,553)
Charitable activities	7	<u>(29,848,132)</u>	<u>(5,210,285)</u>	<u>(35,058,417)</u>	<u>(33,406,408)</u>
Total Expenditure		<u>(29,865,005)</u>	<u>(5,211,482)</u>	<u>(35,076,487)</u>	<u>(33,412,961)</u>
Net income/(expenditure)		388,133	(625,732)	(237,599)	33,295
Transfers between funds		<u>104,950</u>	<u>(104,950)</u>	<u>-</u>	<u>-</u>
Net movement in funds		493,083	(730,682)	(237,599)	33,295
Reconciliation of funds					
Total funds brought forward		<u>7,499,007</u>	<u>6,205,849</u>	<u>13,704,856</u>	<u>13,671,561</u>
Total funds carried forward	24	<u><u>7,992,090</u></u>	<u><u>5,475,167</u></u>	<u><u>13,467,257</u></u>	<u><u>13,704,856</u></u>

All of the group's activities derive from continuing operations during the above two periods.

The funds breakdown is shown in note 24.

The Cyrenians Limited

operating as Changing Lives

Comparative Consolidated Statement of Financial Activities for the Year Ended 31 March 2023 (Including Consolidated Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2023 £
Income and Endowments from:				
Donations and legacies	3	289,696	1,651	291,347
Charitable activities	4	28,240,884	4,734,194	32,975,078
Other trading activities	5	153,690	-	153,690
Investment income	6	26,141	-	26,141
Total income		<u>28,710,411</u>	<u>4,735,845</u>	<u>33,446,256</u>
Expenditure on:				
Raising funds		(6,553)	-	(6,553)
Charitable activities	7	<u>(28,716,758)</u>	<u>(4,689,650)</u>	<u>(33,406,408)</u>
Total expenditure		<u>(28,723,311)</u>	<u>(4,689,650)</u>	<u>(33,412,961)</u>
Net (expenditure)/income		(12,900)	46,195	33,295
Transfers between funds		<u>155,126</u>	<u>(155,126)</u>	<u>-</u>
Net movement in funds		142,226	(108,931)	33,295
Reconciliation of funds				
Total funds brought forward		<u>7,356,781</u>	<u>6,314,780</u>	<u>13,671,561</u>
Total funds carried forward	24	<u><u>7,499,007</u></u>	<u><u>6,205,849</u></u>	<u><u>13,704,856</u></u>

The Cyrenians Limited

operating as Changing Lives

(Registration number: 00995799)

Consolidated Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Intangible assets	14	-	4,691
Tangible assets	15	9,807,302	10,316,730
		<u>9,807,302</u>	<u>10,321,421</u>
Current assets			
Assets held for sale	17	-	3,310,307
Debtors	18	4,229,132	4,851,620
Cash at bank and in hand	19	4,794,844	2,102,121
		<u>9,023,976</u>	<u>10,264,048</u>
Creditors: Amounts falling due within one year	20	<u>(5,364,021)</u>	<u>(6,880,613)</u>
Net current assets		<u>3,659,955</u>	<u>3,383,435</u>
Net assets		<u>13,467,257</u>	<u>13,704,856</u>
Funds of the group:			
Restricted		<u>5,475,167</u>	<u>6,205,849</u>
Unrestricted income funds			
Designated funds		5,158,334	4,767,059
General funds		2,833,756	2,731,948
Total unrestricted funds		<u>7,992,090</u>	<u>7,499,007</u>
Total funds	24	<u>13,467,257</u>	<u>13,704,856</u>

The financial statements on pages 25 to 57 were approved by the trustees, and authorised for issue on 19 December 2024 and signed on their behalf by:



Glynis Frew 19 Dec 2024 11:47:25 GMT (UTC +0).....

Glynis Frew
Trustee

The Cyrenians Limited

operating as Changing Lives

(Registration number: 00995799) Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Intangible assets	14	-	4,691
Tangible assets	15	9,616,137	10,069,912
		<u>9,616,137</u>	<u>10,074,603</u>
Current assets			
Assets held for sale	17	-	3,310,307
Debtors	18	4,158,668	4,407,497
Cash at bank and in hand	19	3,363,694	1,760,056
		7,522,362	9,477,860
Creditors: Amounts falling due within one year	20	<u>(5,206,070)</u>	<u>(6,654,683)</u>
Net current assets		<u>2,316,292</u>	<u>2,823,177</u>
Total assets less current liabilities		11,932,429	12,897,780
Creditors: Amounts falling due after more than one year	21	<u>(4,639,196)</u>	<u>(4,938,176)</u>
Net assets		<u>7,293,233</u>	<u>7,959,604</u>
Funds of the charity:			
Restricted			
		-	636,572
Unrestricted income funds			
Designated funds		5,158,334	4,767,059
Unrestricted funds		2,134,899	2,555,973
Total unrestricted funds		<u>7,293,233</u>	<u>7,323,032</u>
Total funds	24	<u>7,293,233</u>	<u>7,959,604</u>

The charity made a deficit after tax for the financial year of £666,371 (2023 - deficit of £75,256).

The financial statements on pages 25 to 57 were approved by the trustees, and authorised for issue on 19 December 2024 and signed on their behalf by:

M. S. J. Frew

Glynis Frew 19 Dec 2024 11:47:25 GMT (UTC +0)

Glynis Frew
Trustee

The Cyrenians Limited

operating as Changing Lives

Consolidated Statement of Cash Flows for the Year Ended 31 March 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash (expenditure)/income		(237,599)	33,295
Adjustments to cash flows from non-cash items			
Depreciation		584,979	722,866
Amortisation		4,691	4,691
Investment income	6	(64,134)	(26,141)
Interest payable		26,284	80,683
		<u>314,221</u>	<u>815,394</u>
Working capital adjustments			
Decrease/(increase) in debtors	18	622,488	(1,428,717)
Increase in creditors	20	47,657	238,709
Increase/(decrease) in deferred income	21	162,808	(841,230)
Net cash flows from operating activities		<u>1,147,174</u>	<u>(1,215,844)</u>
Cash flows from investing activities			
Interest receivable and similar income	6	64,134	26,141
Purchase of tangible fixed assets	15	(75,551)	(119,106)
Sale of tangible fixed assets		3,310,307	787,469
Net cash flows from investing activities		<u>3,298,890</u>	<u>694,504</u>
Cash flows from financing activities			
Interest payable and similar charges		(26,284)	(80,683)
Repayment of loans and borrowings	20	(1,727,057)	(1,013,998)
Net cash flows from financing activities		<u>(1,753,341)</u>	<u>(1,094,681)</u>
Net increase/(decrease) in cash and cash equivalents		2,692,723	(1,616,021)
Cash and cash equivalents at 1 April		<u>2,102,121</u>	<u>3,718,142</u>
Cash and cash equivalents at 31 March		<u>4,794,844</u>	<u>2,102,121</u>

All of the cash flows are derived from continuing operations during the above two periods.

The Cyrenians Limited

operating as Changing Lives

Notes to the Financial Statements for the Year Ended 31 March 2024

1 Charity status

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is: H26 The Avenues Eleventh Avenue North, Team Valley Trading Estate, Gateshead, Tyne and Wear, NE11 0NJ.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

The Cyrenians Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements are prepared in Sterling which is the functional currency.

Basis of consolidation

The consolidated financial statements consolidate the financial statements of the charity and its subsidiary undertaking drawn up to 31 March 2024.

No statement of financial activities is presented for the charity as permitted by section 408 of the Companies Act 2006. The charity made a deficit after tax for the financial year of £666,371, (2023 - deficit of £75,256).

The Cyrenians Limited

operating as Changing Lives

Notes to the Financial Statements for the Year Ended 31 March 2024

A subsidiary is an entity controlled by the charity. Control is achieved where the charity has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities.

Inter-company transactions, balances and unrealised gains on transactions between the charity and its subsidiaries, which are related parties, are eliminated in full.

Intra-group losses are also eliminated but may indicate an impairment that requires recognition in the consolidated financial statements.

Accounting policies of the subsidiary have been changed where necessary to ensure consistency with the policies adopted by the group. Non-controlling interests in the net assets of consolidated subsidiary is identified separately from the group's equity therein. Non-controlling interests consist of the amount of those interests at the date of the original business combination and the non-controlling shareholder's share of changes in equity since the date of the combination. Total comprehensive income is attributed to non-controlling interests even if this results in the non-controlling interests having a deficit balance.

Going concern

The charity's forecasts and projections for the next twelve months show that the charity should be able to continue in operational existence for that period, taking into account reasonable possible changes in trading performance. The charity and its trading subsidiaries have strong positive cash balances and is forecasting for this to continue to be the case. The trustees have stress tested their forecasts, taking into account various scenarios, and remain confident that the uncertainties do not cast significant doubt on the company's ability to continue as a going concern.

Estimation uncertainty and judgements

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported.

Determine whether leases entered into by Changing Lives either as a lessor or lessee are operating or finance leases. These decisions depend on an assessment of whether the risks and rewards of ownership have been transferred from the lessor to the lessee on a lease by lease basis.

Determine whether there are any indicators of impairment of Changing Lives tangible assets. Factors taken into consideration in reaching such a decision include the economic viability and expected future financial performance of the asset.

Key sources of estimation uncertainty

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year include:

The Cyrenians Limited

operating as Changing Lives

Notes to the Financial Statements for the Year Ended 31 March 2024

Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values. The carrying amount is £9,807,302 (2023 - £10,316,730).

Income and endowments

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Donations and legacies

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then the income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS102). Further detail is given in the Trustees' Annual Report.

Grants receivable

Revenue grants receivable are credited to income immediately where entitlement is not conditional on the delivery of specific performance criteria by the group. Where grants relate to performance and specific deliverables, income is accounted for as the group earns its right to consideration by its performance.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

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

Gift aid

Incoming resources from tax reclaims are included in the Statement of Financial Activities at the same time as the gift to which they relate.

Other trading activities

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

The Cyrenians Limited

operating as Changing Lives

Notes to the Financial Statements for the Year Ended 31 March 2024

Investment income

Interest is included when receivable by the group.

Charitable activities

The recognition of income received in relation to the Social Housing Grant within the consolidated accounts is done so using the performance model in line with the charities SORP.

Other income

Net Assets transferred on the acquisition of entities into the group are recorded within voluntary income at the value that the assets are worth on the date of the transfer.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

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

Support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity's (and the group's) activities. These costs, which have not been directly apportioned, have been allocated between cost of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated are set out in the Support Cost note.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

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Notes to the Financial Statements for the Year Ended 31 March 2024

Taxation

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

Intangible assets

Intangible assets are stated in the Balance Sheet at cost less accumulated amortisation and impairment. They are amortised on a straight line basis over their estimated useful lives.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Rebranding	10% straight line

Tangible fixed assets

Individual fixed assets are initially recorded at cost.

Where fixed assets have been previously carried at a revalued amount, upon transition to FRS102 deemed cost was adopted.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Leasehold property improvements	Straight line over the period of the lease
Freehold property	2% - 15% straight line
Motor vehicles	25% straight line
Furniture and equipment	25% - 33% straight line

No depreciation is provided on land.

Impairment of fixed assets

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount.

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Notes to the Financial Statements for the Year Ended 31 March 2024

Fixed asset investments

Investments in subsidiaries are recognised at cost.

Investments in associates are measured at cost less impairment.

Assets held for sale

Assets actively held for sale at the year end, measured at the lower of their carrying amounts immediately prior to their classification as held for sale and their fair value less costs to sell.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

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Notes to the Financial Statements for the Year Ended 31 March 2024

Fund structure

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

The group has designated certain funds for specific purposes. These are explained in more detail in the notes. The directors have decided that setting aside funds in this way is a useful financial discipline, which will help the group make the best use of its resources, even though there is no legal force to the designation.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Operating leases

Assets held for use in operating leases are included as a separate category in fixed assets at cost and depreciated over their useful life.

Rental income from operating leases is recognised on a straight line basis over the term of the lease.

Pensions and other post retirement obligations

The group also operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the group. The annual contributions payable are charged to the income and expenditure account.

Financial instruments

The charitable company 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.

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2024 £
Donations and legacies;			
Donations	301,123	65,611	366,734
	<u>301,123</u>	<u>65,611</u>	<u>366,734</u>

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Notes to the Financial Statements for the Year Ended 31 March 2024

	Unrestricted funds General £	Restricted funds £	Total 2023 £
Donations and legacies;			
Donations	289,696	1,651	291,347
	<u>289,696</u>	<u>1,651</u>	<u>291,347</u>

4 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2024 £
Homelessness including Day Centre & Outreach	21,178,758	536,976	21,715,734
Addictions and Recovery	2,567,412	1,811,882	4,379,294
Employment and Training	373,226	4,246	377,472
Womens Services including Family	5,600,543	2,156,798	7,757,341
	<u>29,719,939</u>	<u>4,509,902</u>	<u>34,229,841</u>

	Unrestricted funds General £	Restricted funds £	Total 2023 £
Homelessness including Day Centre & Outreach	20,248,414	947,095	21,195,509
Addictions and Recovery	2,862,843	1,897,982	4,760,825
Employment and Training	651,573	29,132	680,705
Womens Services including Family	4,478,054	1,859,985	6,338,039
	<u>28,240,884</u>	<u>4,734,194</u>	<u>32,975,078</u>

5 Income from other trading activities

	Unrestricted funds General £	Restricted funds £	Total 2024 £
Other income from other trading activities	167,942	10,237	178,179
	<u>167,942</u>	<u>10,237</u>	<u>178,179</u>

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Notes to the Financial Statements for the Year Ended 31 March 2024

	Unrestricted funds General £	Total 2023 £
Trading income;		
Sales of goods and services	54,714	54,714
Other income from other trading activities	98,976	98,976
	<u>153,690</u>	<u>153,690</u>

6 Investment income

	Unrestricted funds General £	Total 2024 £
Interest receivable and similar income;		
Interest receivable on bank deposits	64,134	64,134
	<u>64,134</u>	<u>64,134</u>

	Unrestricted funds General £	Total 2023 £
Interest receivable and similar income;		
Interest receivable on bank deposits	26,141	26,141
	<u>26,141</u>	<u>26,141</u>

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Notes to the Financial Statements for the Year Ended 31 March 2024

7 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2024 £
Homelessness including Day Centre & Outreach	21,903,491	503,835	22,407,326
Addictions and Recovery	2,044,792	2,536,371	4,581,163
Employment and Training	419,063	40,492	459,555
Womens Services including Family	5,480,786	2,129,587	7,610,373
	<u>29,848,132</u>	<u>5,210,285</u>	<u>35,058,417</u>
	Unrestricted funds General £	Restricted funds £	Total 2023 £
Homelessness including Day Centre & Outreach	20,576,065	919,264	21,495,329
Addictions and Recovery	2,877,037	1,903,449	4,780,486
Employment and Training	854,036	26,656	880,692
Womens Services including Family	4,409,620	1,840,281	6,249,901
	<u>28,716,758</u>	<u>4,689,650</u>	<u>33,406,408</u>
	Activity undertaken directly £	Activity support costs £	2024 £
Homelessness including Day Centre & Outreach	21,864,816	542,510	22,407,326
Addictions and Recovery	4,428,320	152,843	4,581,163
Employment and Training	436,041	23,514	459,555
Womens Services including Family	7,402,103	208,270	7,610,373
	<u>34,131,280</u>	<u>927,137</u>	<u>35,058,417</u>

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Notes to the Financial Statements for the Year Ended 31 March 2024

	Activity undertaken directly £	Activity support costs £	2023 £
Homelessness including Day Centre & Outreach	20,563,165	932,164	21,495,329
Addictions and Recovery	4,434,738	345,748	4,780,486
Employment and Training	789,170	91,522	880,692
Womens Services including Family	5,877,035	372,866	6,249,901
	<u>31,664,108</u>	<u>1,742,300</u>	<u>33,406,408</u>

In addition to the expenditure analysed above, there are also governance costs of £111,608 (2023 - £102,228) which relate directly to charitable activities. See note 8 for further details.

8 Analysis of support costs

Support costs allocated to charitable activities

	Basis of allocation	Governance costs £	Other support costs £	Total 2024 £	Total 2023 £
Homelessness including Day Centre & Outreach	Estimate of staff time	111,608	430,902	542,510	932,164
Addictions and Recovery	Estimate of staff time	-	152,843	152,843	345,748
Employment and Training	Estimate of staff time	-	23,514	23,514	91,522
Womens Services including Family	Estimate of staff time	-	208,270	208,270	372,866
		<u>111,608</u>	<u>815,529</u>	<u>927,137</u>	<u>1,742,300</u>

Governance costs

	Total 2024 £	Total 2023 £
Salary costs	39,008	45,885
Audit fees and other professional fees	72,600	56,343
	<u>111,608</u>	<u>102,228</u>

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Notes to the Financial Statements for the Year Ended 31 March 2024

9 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2024	2023
	£	£
Audit fees	45,000	37,550
Depreciation of fixed assets	584,979	722,866
Amortisation of goodwill	4,691	4,691
	<u>4,691</u>	<u>4,691</u>

10 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the group during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

11 Staff costs

The aggregate payroll costs were as follows:

	2024	2023
	£	£
Staff costs during the year were:		
Wages and salaries	14,281,941	14,340,771
Social security costs	1,205,001	1,279,938
Pension costs	889,720	855,766
Compensation payments	135,290	95,172
	<u>16,511,952</u>	<u>16,571,647</u>

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Notes to the Financial Statements for the Year Ended 31 March 2024

The monthly average number of persons (including senior management team) employed by the group during the year was as follows:

	2024 No	2023 No
Corporate Services	67	85
Health and Addictions	87	102
Housing and Homeless	323	322
Women and Criminal Justice	121	110
Employment & Training	14	27
	<u>612</u>	<u>646</u>

During the year, the group made redundancy and/or termination payments which totalled £135,290 (2023 - £95,172).

The number of employees whose emoluments fell within the following bands was:

	2024 No	2023 No
£60,001 - £70,000	1	1
£70,001 - £80,000	-	1
£80,001 - £90,000	1	1
£100,001 - £110,000	1	-
£110,001 - £120,000	-	1
£120,001 - £130,000	1	-
	<u>1</u>	<u>-</u>

The total contributions paid to the defined contribution pension scheme during the year for key management personnel was £72,286 (2023 - £38,043).

The total employee benefits of the key management personnel of the group were £381,518 (2023 - £377,355).

12 Auditors' remuneration

	2024 £	2023 £
Audit of the financial statements	<u>45,000</u>	<u>37,550</u>

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Notes to the Financial Statements for the Year Ended 31 March 2024

13 Taxation

The group is a registered charity and is therefore potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

14 Intangible fixed assets

Group and Charity

	Rebranding £
Cost	
At 1 April 2023	<u>46,911</u>
At 31 March 2024	<u>46,911</u>
Amortisation	
At 1 April 2023	42,220
Charge for the year	<u>4,691</u>
At 31 March 2024	<u>46,911</u>
Net book value	
At 31 March 2024	<u><u>-</u></u>
At 31 March 2023	<u><u>4,691</u></u>

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Notes to the Financial Statements for the Year Ended 31 March 2024

15 Tangible fixed assets

Group

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2023	16,104,698	1,992,650	108,042	18,205,390
Additions	<u>10,000</u>	<u>65,551</u>	<u>-</u>	<u>75,551</u>
At 31 March 2024	<u>16,114,698</u>	<u>2,058,201</u>	<u>108,042</u>	<u>18,280,941</u>
Depreciation				
At 1 April 2023	6,168,319	1,629,853	90,488	7,888,660
Charge for the year	<u>320,624</u>	<u>258,953</u>	<u>5,402</u>	<u>584,979</u>
At 31 March 2024	<u>6,488,943</u>	<u>1,888,806</u>	<u>95,890</u>	<u>8,473,639</u>
Net book value				
At 31 March 2024	<u>9,625,755</u>	<u>169,395</u>	<u>12,152</u>	<u>9,807,302</u>
At 31 March 2023	<u>9,936,379</u>	<u>362,797</u>	<u>17,554</u>	<u>10,316,730</u>

Included within the net book value of land and buildings above is £9,468,492 (2023 - £9,725,493) in respect of freehold land and buildings and £157,263 (2023 - £210,886) in respect of leaseholds.

Certain freehold land and buildings included above were recognised using the previous valuation, as deemed cost on transition to FRS102. Therefore, at the year end the land and buildings are held at their deemed historic cost.

The valuation of Elliot House, performed by Lambert Smith Hampton on 12 August 2021, was prepared on the basis of value in use within the charitable company's objectives and gave rise to an impairment of its cost.

During the prior year, properties included within land & buildings, with a net book value of £3,310,307 had been transferred from non-current assets to assets held for sale in note 17. These have all been sold during the year.

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Notes to the Financial Statements for the Year Ended 31 March 2024

Charity

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2023	15,934,410	1,763,396	107,247	17,805,053
Additions	<u>-</u>	<u>65,551</u>	<u>-</u>	<u>65,551</u>
At 31 March 2024	<u>15,934,410</u>	<u>1,828,947</u>	<u>107,247</u>	<u>17,870,604</u>
Depreciation				
At 1 April 2023	6,148,309	1,497,139	89,693	7,735,141
Charge for the year	<u>317,162</u>	<u>196,762</u>	<u>5,402</u>	<u>519,326</u>
At 31 March 2024	<u>6,465,471</u>	<u>1,693,901</u>	<u>95,095</u>	<u>8,254,467</u>
Net book value				
At 31 March 2024	<u>9,468,939</u>	<u>135,046</u>	<u>12,152</u>	<u>9,616,137</u>
At 31 March 2023	<u>9,786,101</u>	<u>266,257</u>	<u>17,554</u>	<u>10,069,912</u>

Included within the net book value of land and buildings above is £9,311,676 (2023 - £9,575,215) in respect of freehold land and buildings and £157,263 (2023 - £210,886) in respect of leaseholds.

Certain freehold land and buildings included above were recognised using the previous valuation, as deemed cost on transition to FRS102. Therefore, at the year end the land and buildings are held at their deemed historic cost.

The valuation of Elliot House, performed by Lambert Smith Hampton on 12 August 2021, was prepared on the basis of value in use within the charitable company's objectives and gave rise to an impairment of its cost.

During the prior year, properties included within land & buildings, with a net book value of £3,310,307 had been transferred from non-current assets to assets held for sale in note 17. These have all been sold during the year.

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Notes to the Financial Statements for the Year Ended 31 March 2024

16 Fixed asset investments

Charity

	2024 £	2023 £
Investment in subsidiary	<u>-</u>	<u>-</u>

Details of undertakings

Details of the investments in which the charity holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held		Principal activity
			2024	2023	
Subsidiary undertakings					
TCUK Homes Limited	England	Limited by Guarantee	100%	100%	Provision of social housing

Subsidiaries

The profit for the financial period of TCUK Homes Limited was £416,463 (2023 - £43,991) and the aggregate amount of capital and reserves at the end of the period was £433,427 (2023 - £16,964).

17 Assets held for sale

	Group		Charity	
	2024 £	2023 £	2024 £	2023 £
Properties held for sale	<u>-</u>	<u>3,310,307</u>	<u>-</u>	<u>3,310,307</u>

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Notes to the Financial Statements for the Year Ended 31 March 2024

18 Debtors

	Group		Charity	
	2024 £	2023 £	2024 £	2023 £
Trade debtors	2,543,196	1,975,190	2,153,654	1,815,444
Due from group undertakings	-	-	324,323	389,962
Prepayments	510,885	723,327	505,640	639,876
Accrued income	588,433	706,920	588,433	706,920
Other debtors	586,618	1,446,183	586,618	855,295
	<u>4,229,132</u>	<u>4,851,620</u>	<u>4,158,668</u>	<u>4,407,497</u>

Group Other Debtors includes a bad debt provision of £1,780,775 (2023 - £633,918).

Charity Other Debtors includes a bad debt provision of £1,239,597 (2023 - £542,990).

19 Cash and cash equivalents

	Group		Charity	
	2024 £	2023 £	2024 £	2023 £
Cash on hand	7,154	6,179	7,154	6,179
Cash at bank	1,631,150	542,280	200,000	200,215
Short-term deposits	3,156,540	1,553,662	3,156,540	1,553,662
	<u>4,794,844</u>	<u>2,102,121</u>	<u>3,363,694</u>	<u>1,760,056</u>

20 Creditors: amounts falling due within one year

	Group		Charity	
	2024 £	2023 £	2024 £	2023 £
Bank loans	-	1,727,057	-	1,727,057
Trade creditors	1,100,687	1,050,997	871,371	971,715
Other taxation and social security	279,146	300,589	279,146	277,897
Other creditors	205,164	166,823	199,483	160,564
Accruals	1,427,868	1,446,799	1,270,914	1,265,102
Deferred income	2,351,156	2,188,348	2,585,156	2,252,348
	<u>5,364,021</u>	<u>6,880,613</u>	<u>5,206,070</u>	<u>6,654,683</u>

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Notes to the Financial Statements for the Year Ended 31 March 2024

Deferred income

Group

	2024 £	2023 £
Deferred income at 1 April 2023	2,188,348	3,029,578
Resources deferred in the period	2,351,156	2,188,348
Amounts released from previous periods	<u>(2,188,348)</u>	<u>(3,029,578)</u>
Deferred income at year end	<u>2,351,156</u>	<u>2,188,348</u>

Charity

	2024 £	2023 £
Deferred income at 1 April 2023	2,252,348	3,029,578
Resources deferred in the period	2,585,156	2,252,348
Amounts released from previous periods	<u>(2,252,348)</u>	<u>(3,029,578)</u>
Deferred income at year end	<u>2,585,156</u>	<u>2,252,348</u>

21 Creditors: amounts falling due after one year

	Group		Charity	
	2024 £	2023 £	2024 £	2023 £
Other creditors	<u>-</u>	<u>-</u>	<u>4,639,196</u>	<u>4,938,176</u>

Bank Loans

Repayable Date	Interest Rate	Total 2023 £
31 July 2024	Base rate plus 1.60%	<u>1,727,057</u>
		<u>1,727,057</u>

The bank loans were secured by way of a legal charge over Elliott House, 1-3 Bentinck Terrace, 156 & 158 Hotspur Street, The Fells, 36 Bentinck Road and Ridley Villas. These have been fully repaid during the year.

Other Creditors within the charity's balance sheet relate to a lease premium and long term liability due to its subsidiary TCUK Homes Limited.

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Notes to the Financial Statements for the Year Ended 31 March 2024

22 Obligations under leases and hire purchase contracts

Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Land and buildings				
Within one year	1,668,791	1,151,884	1,345,840	835,960
Between one and five years	783,290	207,935	337,898	9,650
After five years	3,497	-	-	-
	<u>2,455,578</u>	<u>1,359,819</u>	<u>1,683,738</u>	<u>845,610</u>
Other				
Within one year	13,917	18,260	13,917	18,260
Between one and five years	4,823	25,052	4,823	25,052
	<u>18,740</u>	<u>43,312</u>	<u>18,740</u>	<u>43,312</u>

23 Pension and other schemes

Defined contribution pension scheme

The group operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the group to the scheme and amounted to £889,720 (2023 - £855,766).

Contributions totalling £67,321 (2023 - £74,970) were payable to the scheme at the end of the year and are included in creditors.

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Notes to the Financial Statements for the Year Ended 31 March 2024

24 Funds

Group

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2024 £
Unrestricted funds					
<i>General</i>					
Unrestricted funds	2,731,948	30,253,138	(29,865,005)	(286,325)	2,833,756
<i>Designated</i>					
Core properties	3,474,688	-	-	(1,043,886)	2,430,802
Property sinking fund	640,591	-	-	235,161	875,752
Revaluation reserve	651,780	-	-	-	651,780
Property investment fund	-	-	-	1,200,000	1,200,000
	<u>4,767,059</u>	<u>-</u>	<u>-</u>	<u>391,275</u>	<u>5,158,334</u>
Total unrestricted funds	7,499,007	30,253,138	(29,865,005)	104,950	7,992,090
Restricted funds					
Restricted Funds	<u>6,205,849</u>	<u>4,585,750</u>	<u>(5,211,482)</u>	<u>(104,950)</u>	<u>5,475,167</u>
Total funds	<u>13,704,856</u>	<u>34,838,888</u>	<u>(35,076,487)</u>	<u>-</u>	<u>13,467,257</u>

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Notes to the Financial Statements for the Year Ended 31 March 2024

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2023 £
Unrestricted funds					
<i>General</i>					
Unrestricted funds	2,030,787	28,710,411	(28,723,311)	714,061	2,731,948
<i>Designated</i>					
Core properties	4,033,623	-	-	(558,935)	3,474,688
Property sinking fund	640,591	-	-	-	640,591
Revaluation reserve	651,780	-	-	-	651,780
	<u>5,325,994</u>	<u>-</u>	<u>-</u>	<u>(558,935)</u>	<u>4,767,059</u>
Total unrestricted funds	7,356,781	28,710,411	(28,723,311)	155,126	7,499,007
Restricted funds					
Restricted Funds	<u>6,314,780</u>	<u>4,735,845</u>	<u>(4,689,650)</u>	<u>(155,126)</u>	<u>6,205,849</u>
Total funds	<u>13,671,561</u>	<u>33,446,256</u>	<u>(33,412,961)</u>	<u>-</u>	<u>13,704,856</u>

The analysis of Restricted Funds can be found at note 28.

Property Sinking Fund

The charity has a portfolio of both leased and owned properties, all of which should be maintained to a high standard to improve quality of service and standards of living. The sinking fund allows for future major repairs/refurbishment to the assets. Each year part of the sinking fund is spent on internal/external redecoration and upgrading and a separate amount is ring-fenced for future spends. The amount ring fenced represents the estimate of works to be carried out on owned buildings over the next 10 years.

Core Properties

The directors have reviewed the reserves policy and have now designated a property fund equal in value to the book value of the properties less any associated borrowings. The properties included are those core properties which are considered to be long term assets of the charity which could not be easily sold or mortgages obtained against in the event of requiring additional working capital.

Revaluation Reserve

The revaluation reserve relates to the upwards valuations of the core properties prior to the transition to deemed cost.

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Notes to the Financial Statements for the Year Ended 31 March 2024

Property Investment Fund

The Property Investment Fund is part of an annual strategy to replace leased dispersed properties with purchased properties.

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Notes to the Financial Statements for the Year Ended 31 March 2024

25 Analysis of net assets between funds

Group

	Unrestricted			Total funds at 31 March 2024 £
	General £	Designated £	Restricted £	
Tangible fixed assets	1,724,209	3,082,582	5,000,511	9,807,302
Net current assets/(liabilities)	<u>1,109,547</u>	<u>2,075,752</u>	<u>474,656</u>	<u>3,659,955</u>
Total net assets	<u><u>2,833,756</u></u>	<u><u>5,158,334</u></u>	<u><u>5,475,167</u></u>	<u><u>13,467,257</u></u>

	Unrestricted			Total funds at 31 March 2023 £
	General £	Designated £	Restricted £	
Intangible fixed assets	4,691	-	-	4,691
Tangible fixed assets	1,095,642	4,126,467	5,094,621	10,316,730
Net current assets/(liabilities)	<u>1,631,615</u>	<u>640,592</u>	<u>1,111,228</u>	<u>3,383,435</u>
Total net assets	<u><u>2,731,948</u></u>	<u><u>4,767,059</u></u>	<u><u>6,205,849</u></u>	<u><u>13,704,856</u></u>

26 Analysis of net funds

Group

	At 1 April 2023 £	Financing cash flows £	At 31 March 2024 £
	Cash at bank and in hand	2,102,121	2,692,723
Debt due within one year	<u>(1,727,057)</u>	<u>1,727,057</u>	<u>-</u>
Net debt	<u><u>375,064</u></u>	<u><u>4,419,780</u></u>	<u><u>4,794,844</u></u>
	At 1 April 2022 £	Financing cash flows £	At 31 March 2023 £
Cash at bank and in hand	3,718,142	(1,616,021)	2,102,121
Debt due within one year	(195,941)	(1,531,116)	(1,727,057)
Debt due after more than one year	<u>(2,545,114)</u>	<u>2,545,114</u>	<u>-</u>
Net (debt)/funds	<u><u>977,087</u></u>	<u><u>(602,023)</u></u>	<u><u>375,064</u></u>

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Notes to the Financial Statements for the Year Ended 31 March 2024

27 Related party transactions

During the year the group made the following related party transactions:

TCUK Homes Limited

(Subsidiary)

During the year, the charity charged management charges of £218,241 (2023 - £436,481) and recharged expenses of £151,956 (2023 - £151,956). At the balance sheet date the amount due from TCUK Homes Limited was £324,323 (2023 - £389,962).

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Notes to the Financial Statements for the year ended 31 March 2024

28 Restricted Funds

Housing and Homelessness		Opening	Income	Expenditure	Transfer	Closing
Funder	Purpose of Funding					
National Lottery	Peer research in partnership with Crisis	1,875	-	-	-	1,875
Big Lottery Fund	Supporting people with multiple needs in Newcastle and Gateshead	21,650	-	(692)	(20,958)	-
ABF – The Soldiers Charity	Support ex armed forces personnel to transition to civilian lives in Gateshead.	14,591	20,000	(34,591)	-	-
City of York Council	Mental Health Housing First officer in York	-	76,700	(76,700)	-	-
Sunderland City Council	Support for rough sleepers in Sunderland	12,423	69,500	(69,500)	-	12,423
Sunderland City Council	Additional COVID related support for families in Sunderland	1,820	98,154	(58,548)	-	41,426
South Tyneside CCG	To support people with mental health needs by providing two self-contained flats for short-term, 24-hour crisis accommodation to reduce delays in hospital discharge/risk of admission or readmission to hospital	53,469	60,000	(60,000)	-	53,469
NHS Vale of York CCG	To assist hospital staff in York to prevent avoidable admissions and facilitate effective discharge.	43,774	83,489	(64,679)	-	62,584
Homes England	Purchase of homes for homeless people	2,246,468	-	-	(16,339)	2,230,129
Homes England	Refurbishment and Redevelopment of Elliot House into 36 flats.	2,848,153	-	-	(54,698)	2,793,455
South Tyneside Council	CDAS	-	75,652	(68,177)	-	7,475
Safe Unit Newcastle	Sanctum (Safe Houses Sunderland)	-	73,024	(72,599)	-	425
Total Housing and Homelessness		5,244,223	556,519	(505,486)	(91,995)	5,203,261

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Notes to the Financial Statements for the year ended 31 March 2024

Drug and Alcohol

Funder	Purpose of Funding	Opening	Income	Expenditure	Transfer	Closing
City of York Council	Establishment of a drug recovery centre in York	645,794	1,320,515	(2,045,210)	-	78,901
North Yorkshire County Council via Humankind	Partnership work in North Yorkshire – aftercare and recovery support	73,536	496,908	(491,380)	-	79,064
Total Drug and Alcohol		719,330	1,817,423	(2,536,590)	-	163

Women and Children

Funder	Purpose of Funding	Opening	Income	Expenditure	Transfer	Closing
National Lottery Community Fund	Fund Support Workers and other posts in Wolverhampton	17,026	176,631	(175,573)	-	18,084
Merseyside PCC	Supporting sex workers in Merseyside to improve their safety and report crimes against them	11,832	-	-	-	11,832
MHCLG via Newcastle City Council – Safe Newcastle Unit	Part funding of Outreach Workers in Newcastle	12,547	120,692	(117,852)	-	15,387
Home Office	Violence against women and girls (VAWG)	24,267	426,203	(439,084)	-	11,386
National Lottery Community Fund	Support for 120 individuals within the Northumbria Police region who have been groomed for exploitation.	12,976	3,097	(12,412)	-	3,661
Police, Fire and Crime Commissioner for North Yorkshire Community Fund	Sex work project in North Yorkshire	11,379	-	-	-	11,379
DCMS	Support to overcoming trauma for adult survivors of grooming and sexual exploitation	12,492	465,324	(465,064)	-	12,752
Notts PCC	Conditional Caution	17	-	-	-	17
People’s Postcode Trust	Support girls in Nottingham who experience period poverty	4,051	-	-	-	4,051
West Midlands PCC	Victim support in West Midlands	1,038	-	(99)	-	939
ADDER PCC	Red Umbrella sex worker project in Liverpool	544	76,204	(73,147)	-	3,601
Halton Borough Council	Provision of Domestic Abuse refuge and community support in Halton borough	5,118	-	-	(5,118)	-
PCC via MSS	Domestic Abuse safe accommodation around COVID in Cheshire	12,250	-	-	-	12,250
Newcastle City Council – Fairer Housing Unit	Provision of Domestic Abuse Health Advisor and Service Navigator	43,880	545,144	(525,109)	-	63,915
National Lottery via North East Law Centre	Employ Senior Support Worker as partner supporting disadvantaged groups	12,020	13,776	(13,776)	-	12,020

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Notes to the Financial Statements for the year ended 31 March 2024

Northumbria PCC – COVID Fund	As above but specifically with reference to issues arising from COVID	31,180	104,828	(80,451)	-	55,557
Durham PCC	GAP - Beyond Trauma Program (Durham PCC)	-	55,962	(48,781)	-	7,181
South Yorkshire PCC	Doncaster Stage	-	14,761	(14,761)	-	-
North Yorkshire Police, Fire & Crime Commissioner	York Women's Wellness	-	121,589	(121,439)	-	150
Total Women and Children		212,617	2,124,211	(2,087,548)	(5,118)	244,162

Employment

Funder	Purpose of Funding	Opening	Income	Expenditure	Transfer	Closing
Newcastle City Council – Newcastle Fund	Peer mentoring programme in Newcastle	5,375	-	-	(5,375)	-
Business in the Community	Prepare unemployed people in Newcastle for work	2,684	-	-	(2,684)	-
Groundworks	ROAD	-	40,270	(40,492)	222	-
Total Employment		8,059	40,270	(40,492)	(7,837)	-

Criminal Justice

Funder	Purpose of Funding	Opening	Income	Expenditure	Transfer	Closing
Ministry of Justice	MOJ Innovation Staffordshire	-	8,149	(6,782)	-	1,367
Ministry of Justice	Women's Community Sector -(WM)	-	4,535	-	-	4,535
Nottinghamshire PCC	Working with Notts police to provide early intervention support	21,620	34,643	(34,584)	-	21,679
Total Criminal Justice		21,620	47,327	(41,366)	-	27,581

Grand Total

6,205,849	4,585,750	(5,211,482)	(104,950)	5,475,167
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