



Single Homeless Project

Annual Report and

Accounts


2024-25



Single Homeless Project is a London-wide charity. Our vision is of a society where everyone has a place to call home and the chance to live a fulfilling life.

We help single Londoners by preventing homelessness, providing support and accommodation, promoting wellbeing, enhancing opportunity, and being a voice for change.

From supporting people in crisis to helping people take the final steps towards independence and employment, we make a difference to 12,000 lives every year across all 32 boroughs.



- Reference and administrative information
- Trustees' report for the year ended 31 March 2025
- Independent auditor's report
- Statement of financial activities
- Balance sheet
- Statement of cash flows
- Notes to financial statement

1. Reference and administrative information

(for the year ended 31 March 2025)

Charity number

287779 (Registered in England and Wales)

Company number

1741926 (incorporated in the UK)

Registered office and operational address

Single Homeless Project, 245 Gray's Inn Road
London, WC1X 8QY

Trustees

The trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

Jon Rosser, Chair

Mark Fell KC – resigned 18 September 2024

Peter Brogden, Treasurer

Nicky Boland

Ian Adams, Vice-Chair

Chinyere Ugwu

Meeta Luthra

Sadie Daryan – co-opted 15 May 2024

Emilie McCarthy – co-opted 15 May 2024

Samantha Storey – co-opted 15 May 2024

Jasmine Basran – co-opted 17 July 2024

Secretary

Liz Rutherford

Executive Management Team

Liz Rutherford, Chief Executive

Toni Warner, Deputy Chief Executive & Director of Services

Rupa Bhola, Director of Finance, IT & Facilities

Jamie Mills, Director of Business Development & Fundraising

Howard Rosenthal, Director of Human Resources & Organisational Development

Bankers

National Westminster Bank Plc

London Corporate Service Centre

London, EC1V 7DY

Solicitors

Devonshires

30 Finsbury Circus

London, EC2M 7DT

Auditor

Sayer Vincent LLP

Chartered Accountants and Statutory Auditor

110 Golden Lane

London, EC1Y 0TG

2. Trustees' report for year ending 31 March 2025

The trustees present their report and the audited financial statements for the year ended 31 March 2025. The reference and administrative information section above forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102. This trustees' annual report includes a directors' report as required by company law.

Compliance with Section 172 of the Companies Act 2006

The Board of Trustees is aware of its duty under Section 172 of the Companies Act 2006. This duty includes acting in the interests of stakeholders when promoting the success of the charity.

The trustees act in accordance with this requirement and in doing so have to regard:

- The likely consequences of any decision in the long-term.
- The interests of Single Homeless Project's employees
- The need to foster Single Homeless Project's business relationships with suppliers, customers and others.
- The impact of Single Homeless Project's operations on the community and the environment.
- The desirability of Single Homeless Project's maintaining a reputation for high standards of business conduct.
- The need to act fairly between members of the association.

Set out in the Strategic Report and Trustees' Report is a description of how the Trustees have had regards to the matters set out in section 172 (1) when performing their duties under section 172.

Objectives and activities - public benefit

Single Homeless Project's objects are outlined in the Articles of Association. The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing Single Homeless Project's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set. Our objective is entirely focused on public benefit – to provide relief to persons in need by reason of age, frailty, ill health, mental or physical disability, and poverty, social or economic circumstances or otherwise through the provision of support services and other ways as the trustees shall determine.

Single Homeless Project's main aim is to reduce poverty, social exclusion and homelessness and to make a lasting improvement to the quality of life of our clients.

Strategic Report

Single Homeless Project is a London-wide charity. We began in 1975 when six homeless Londoners set out to challenge the system and make their vision of a safe place to live for everyone a reality.

In a city where hundreds are forced into homelessness every day, our work has never been more needed or more challenging. We prevent homelessness, provide safe places to live and give people the opportunity to rebuild their lives and transform their futures. Last year, we made a difference to the lives of 10,500 Londoners.

We couldn't have done that without the hard work and dedication of our staff and volunteers and the support we received from our funders and donors

Our business plan priorities for 2024/25 and results:

Expand and sustain services for rough sleepers

- In Camden and Islington, our Navigators service received additional funding, enabling us to support more people living on the streets and continue engaging with them as they move into accommodation, ensuring strong links with local services are maintained.
- In March, we launched the Gray's Inn Road service, funded by the Greater London Authority (GLA) and commissioned by the Camden Council. This newly refurbished, 16-bed accommodation supports some of the hardest-to-reach individuals experiencing homelessness, offering them a stable base in central London. The service includes tailored case management to help residents transition into longer-term housing pathways and to ensure coordinated multi-agency support throughout their stay.
- We took on an additional HMO in Newham, enabling us to house more people who have experienced rough sleeping and support them into the PRS or the local homelessness pathway.
- As in previous years, we mobilised several temporary cold weather shelters across Camden and Westminster in response to severe weather protocols, ensuring additional support for those sleeping rough during the coldest months.

Expand our health support and improve health outcomes for those who are multiply disadvantaged living in our hostels and clients of the Tenancy Sustainment Team (TST North)

- We doubled our team of health navigators to eight, including one working with TST clients
- We added four additional health spaces in our hostels
- We increased health engagement to 90%

Expand our employment offer for our clients through securing additional funding

- With the support of corporate partners, we expanded our Education, Training and Employment Team to four, including an employment specialist working specifically with young people.
- We provided 1:1 and group-based activities as well as supporting employers, enabling us to work with 2,478 people, an increase of 300 compared to the previous year.

Achieve Domestic Abuse Housing Alliance (DAHA) accreditation

- The DAHA assessment is now complete, and we await the outcome which is expected at the beginning of July 2025. [Post audit: we have been awarded DAHA accreditation, the first homelessness organisation to achieve it.]

Collaborate with Solace and other organisations to expand participation in the third year of the women's rough sleeping census

- Participation in the census increased from 41 local authorities across England in 2023 to 88 local authorities in 2024. Results will be published in July 2025

Achieve Ofsted registration in services for 16-&17-year-old Looked After Children and care leavers

- We achieved Ofsted accreditation in June 2024

In 2024-25, we worked with over **10,000 Londoners** who were either facing or experiencing **homelessness**

4,372 Londoners

supported to stay in their own home, preventing them from becoming homeless



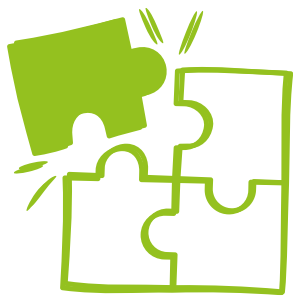
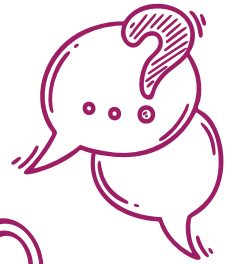
Over 1,000 people rough sleeping

supported off the streets and into crisis accommodation



We gave
3,671
people

short term
advice
guidance and
support in
securing
housing



834 people

experiencing multiple
disadvantage helped
through our
accommodation
services

Worked with 2,462 clients

to improve their physical and
mental health through
treatment and support and be
in control of their own recovery



1,372 Londoners

rehoused into more stable
accommodation, finding
a place to call home



112 women

provided with safe
accommodation through
our specialist women's hostels



Over 1,300 people

helped into employment, education or
training



592 young people

who were either homeless or leaving care
supported through our youth
community services and hostels



Achievements and impact

Londoners in crisis – off the streets and into the warmth

Rough sleeping in London continues to rise - and the scale is both urgent and unacceptable. In the past year alone, 11,993 people were recorded sleeping rough in the capital. That's the highest number in over a decade - and a 59% increase since 2021.

We're seeing more people new to the streets, more people returning after being housed, and more people experiencing longer spells without support. Behind every statistic is someone who has been let down by a system that's supposed to protect them.

The drivers are complex - but not surprising. Spiralling rents, evictions, and sky-high living costs are pushing more people into crisis. A frozen Local Housing Allowance. Not enough social housing. And frontline services stretched beyond capacity. Without urgent investment in prevention, more people will be forced to the streets - and kept there longer.

But at Single Homeless Project, we refuse to stand still.

Over the past year, we've rapidly mobilised new outreach teams, launched specialist women's services, and expanded Housing First. Our ability to respond quickly - and deliver real impact - means we've secured extensions and new investment across our services.

Rough Sleeping Services

Rough sleeping in London has reached its highest recorded levels in a decade, despite national investment and repeated pledges to end it.

At Single Homeless Project, we continue to lead the response - supporting people off the streets and into safe, sustainable housing.

The challenge:

- In 2024, **1,318 people** were recorded sleeping rough in a single night in London - surpassing figures from 2014, when the **Rough Sleeping Initiative (RSI)** began.
- Despite **£547 million** in RSI funding over the past three years, the ongoing cost-of-living crisis, short-term commissioning, and lack of affordable housing have left too many people at risk.

Our response:

- Our RSI-funded services supported up to **1,927 people** at any one time in 2024.
- During **Severe Weather Emergency Protocol (SWEP)** activations, we rapidly opened emergency shelters—offering immediate safety and a chance to assess needs and plan support.

Making every bed count:

- While overall bed spaces did not increase this year, we reduced our **void rate to a record low** - ensuring faster placements and that no bed went unused.

Our impact:

- **689 people** were supported into longer-term or independent housing.
- **795 people** completed a planned package of support - marking a positive step toward stability and recovery.

Private Rented Sector: Increasing our capacity to move people on from Temporary Accommodation and Clearing House tenancies by procuring high-quality units in the private rented sector

In 2024, Single Homeless Project continued to strengthen our work in tackling homelessness by expanding access to the private rented sector (PRS) - a vital route out of homelessness for many of the people we support, given the chronic shortage of social housing.

We have built on our established partnerships with private landlords and agents to ensure our clients can access secure, quality accommodation with support tailored to their needs.

Key milestones and achievements:

Sustained tenancies:

Our GLA-commissioned Tenancy Sustainment Team (TST) recorded a 95% PRS tenancy sustainment rate after 12 months for clients supported into private rented accommodation.

Culturally responsive services:

We developed specialist provision in partnership with the Roma Rough Sleepers Team, supporting Roma and Romani individuals who were experiencing homelessness to access housing and culturally appropriate support.

Maximising financial stability:

All clients supported into PRS accommodation received dedicated income maximisation support - ensuring they could maintain their tenancies and improve long-term financial wellbeing.

Driving systems change:

We joined the Homeless Link-led PRS Steering Committee, collaborating with partners to shape sector understanding of how to improve access to safe, suitable PRS accommodation and share best practice across the sector.

Expanded PRS access:

In 2024, we successfully supported 203 individuals into PRS accommodation, with ongoing tenancy sustainment support to 572 people to ensure positive long-term outcomes.

Women experiencing homelessness

Shining a Light on Hidden Homelessness: The Women's Rough Sleeping Census

In 2024, Single Homeless Project continued to lead groundbreaking work alongside Solace in delivering the *Women's Rough Sleeping Census* - helping to expose and challenge the systemic undercounting of women experiencing rough sleeping across England.

Key milestones:

- **National report launch:** In May 2024, we published the national census report, revealing that there may be up to nine times as many women sleeping rough as shown in official government data.
 - The findings highlighted how the ways and places women sleep rough often fall outside government definitions - leaving them invisible to services and unsupported.
- **Expanded 2024 Census delivery:**
 - In September 2024, the census grew from 41 to **88 local authorities** across England.
 - 1,014 women experiencing rough sleeping completed surveys - compared to just 680 women identified in the government's national snapshot count across 296 districts.
 - In Leeds, 66 women were identified via the census (vs. 6 in official counts); in Greater Manchester, 180 women were identified (vs. 17).
 - Almost **50% of women** surveyed were not accessing support from a homelessness organisation, and **77%** were not in contact with council housing services - evidence that women are falling through critical gaps in the system.
- **Highlighting systemic failures:**
 - Nearly **40% of women** had been in homelessness accommodation just prior to returning to rough sleeping - showing that current accommodation offers are often unsuitable or unsustainable for women.

Real-world impact:

The census isn't just revealing the gaps -it's driving real change across the country. Examples include:

- Four new women's accommodation services and four new women's drop-ins.
- Creation of specialist support roles, gender-informed commissioning practices, and new outreach protocols in more than ten boroughs.
- Gender-informed amendments to KPIs, service reviews by women with lived experience, and stronger cross-sector collaboration.
- Recent examples like Tower Hamlets and Camden's SHAP's-funded Housing First services now include ringfenced provision for women—without requiring CHAIN verification.

As one outreach manager put it:

"We had to make such a concerted effort to change practice to reach women during the census week that it really highlighted we are not meeting the needs of women all year round."

Looking ahead:

The Women's Rough Sleeping Census is building unstoppable momentum - fuelling better data, stronger services, and louder advocacy for women who have been overlooked for far too long. At Single Homeless Project, we're proud to be at the heart of this movement for change.

Building a New Model: Housing First for Couples Experiencing Homelessness and Domestic Abuse

"I think it would have helped if they would have worked with us together, but also separately – it was the way they dealt with us, that made me keep running back to him, and him keep running back to me, because we could never both get housed at the same time." - Survivor participant in study

At the end of 2023, Single Homeless Project and Solace secured £10,000 from Commonweal's *Call for New Ideas* fund to tackle a critical gap in homelessness services: support for couples where domestic abuse is present and the survivor still wishes to stay with their partner.

Working with independent researchers, we spent a year investigating whether a *Housing First for Couples* service could offer a safe, sustainable model - and, crucially, achieve positive outcomes for both partners.

Through research and consultation with survivor participants, we developed and evaluated a new operating model, rooted in lived experience and frontline expertise. From this, we shaped a set of draft principles to guide future delivery.

Why this matters:

- There's no current dataset tracking homeless couples affected by domestic abuse - making this study the first of its kind.
- Our survey (covering 19 London boroughs) found 167 couples slept rough in the last year - and domestic abuse was known or suspected in up to 73% of cases.
- Practitioners across London agree: this gap in provision puts survivors at high risk and carries huge human and financial costs.

In March 2025, we launched the study's findings and we're already putting the work into action: Single Homeless Project has secured funding to launch a new Housing First for Couples service in Camden, starting April 2025.

This is a bold step forward - and with our partners and supporters, we're determined to lead the way in keeping survivors safer, saving lives, strengthening services, and challenging the systems that leave people behind.

Strengthening Our Response to Domestic Abuse: DAHA Accreditation Journey

At Single Homeless Project, we're proud to be building a stronger, safer future for people affected by domestic abuse. In 2023 and 2024, we worked towards accreditation from the **Domestic Abuse Housing Alliance (DAHA)** - the UK's leading framework for best practice in housing and domestic abuse services.

It's been a challenging but transformative journey. After passing all 'desk-top' evidence standards, our site visits, interviews, and case audits earned strong praise from DAHA assessors - highlighting our progress, our people, and our commitment. Although case work audits will be repeated in April 2025 to strengthen our evidence base even further, assessors made it clear: our direction of travel is powerful, and the impact is real.

Key achievements:

- **Created a network of Domestic Abuse Partnership Leads** across Single Homeless Project, building specialist knowledge and peer support across teams.
- **Listened to our staff:** An all-staff survey revealed 40% had lived experience of domestic abuse—shaping the creation of a new standalone policy to better support our people.
- **Launched a new Domestic Abuse Organisational Lead role**, driving our DAHA work forward at every level.
- **Improved our client policy and procedures**, with new approaches now rated 'excellent' by DAHA assessors.
- **Amplified survivor voices** through projects like a short film voiced by women with lived experience—leading to national media coverage, including a front page of *The Mirror*.
- **Strengthened training and support** across the organisation, from induction through to specialist courses on working with survivors and perpetrators.
- **Made spaces safer**, developing a trauma-informed checklist to review the safety and suitability of our accommodation through a survivor's lens.

- **Committed for the long term:** We secured CEO and Board approval for a three-year DAHA sustainability plan, ensuring our work continues to grow.

What's next?

We're not standing still. With renewed training, deeper partnerships, and stronger casework, we're determined to reach full DAHA accreditation in 2025 - and continue to lead the way in providing safe, compassionate, and effective support for survivors of domestic abuse.

Making healthcare accessible for our clients

Embedding Healthcare Across Our Services

At Single Homeless Project, we believe health is central to recovery and independence. Over the past year, we've deepened our commitment to embedding healthcare across everything we do - supporting people to access the care they need, when they need it, and on their own terms.

In 2024/25:

- We embedded **eight dedicated Health Leads** across our complex needs' services, TST North, and within Newham Hospital.
- We now deliver health-focused initiatives across **17 London boroughs**, with support that reaches beyond crisis to prevention, early intervention, and long-term health management.

From in-reach to whole-system change:

- Our work began with in-reach NHS clinics in hostels, but has since evolved into a proactive, holistic health strategy.
- In the last year, we expanded partnerships with community health providers and delivered specialist screening and training in areas including cancer, diabetes, cardiovascular and lung health, and menstrual wellbeing - including menopause.

Our impact:

- Mass health screenings, foot care clinics, respiratory support and client-facing education have all helped reduce preventable illness and reliance on emergency services.
- We've seen stronger relationships between clients and primary care services, thanks to consistent, trauma-informed support.

Driving system reform:

- We've strengthened strategic partnerships with local NHS Trusts and ICBs, championing inclusive healthcare planning that reflects the realities of homelessness.
- We've worked directly with hospitals to tackle systemic barriers—from A&E access to discharge protocols and data-sharing.
- We facilitated focus groups between residents and health professionals, and proudly saw our clients feature in NHS campaigns - humanising services and making them more accessible for all.

Looking ahead:

We're continuing to grow our health navigation work and are developing new approaches to meet the specific health and care needs of women - ensuring no one is left behind.

Responding to the Synthetic Opioid Crisis

The rise of synthetic opioids like fentanyl and nitazenes in the UK drug market is creating a public health crisis—and the people we support at Single Homeless Project are on the frontlines.

Since June 2023, more than 400 deaths (and many more overdoses) have been linked to nitazenes—likely an underestimate due to gaps in forensic reporting. These potent synthetic opioids have been detected not just in heroin, but also crack, synthetic cannabis (spice), street pills, and vapes—posing an extreme and unpredictable threat.

In our services, we've seen a stark rise in overdoses, drug-related hospital admissions, and suspected drug-related deaths. We know this crisis demands urgent, coordinated action—and that's exactly what we're delivering.

Our response includes:

- **Rapid access to treatment:** Fast-track, same-day opioid substitute prescribing, with options like Buvidal explored for clients struggling with daily methadone adherence.

- **Harm reduction at every touchpoint:** Harm minimisation information leaflets, peer-led sessions, and wider distribution of naloxone kits (nasal sprays and injections) across all services.
- **Training and preparedness:** First Aid and naloxone training sessions for staff, residents, and community members; mandatory naloxone e-learning for all staff; and welfare checks on every shift.
- **Better data, better action:** Enhanced overdose reporting through our incident forms, linking clients directly to named substance use workers, and closer collaboration with local pharmacies to support treatment retention.
- **Community-led innovation:** Working closely with Public Health teams, outreach services, and peer mentors to stay ahead of new risks—and responding fast when new threats emerge.

In January 2024, we helped set up Islington's new *Substance Use Community of Practice* - bringing together senior practitioners, commissioners, and key partners to share intelligence and coordinate action. Following a sharp spike in overdoses in March 2025, we helped convene a borough-wide Public Health Strategy meeting, ensuring a joined-up response across the council, community safety teams, substance use services, and housing providers. We're also proud that residents from our services, like Milton House, are contributing their experiences to Homeless Link's research into carrying and using naloxone—helping to shape future harm reduction strategies across Islington.

Looking ahead:

The rise of synthetic opioids represents a new chapter in drug use across the UK. At Single Homeless Project, we're determined to lead the way in protecting the people we support - through faster treatment, better education, stronger partnerships, and relentless focus on harm reduction.

Building Community Wealth and Cohesion in Islington

We believe support services should create more than safety - they should create opportunity, belonging, and pride. That's why we're committed to making sure our work in Islington strengthens local communities and helps people build better futures.

Key achievements:

- **Joining the Health & Social Care Academy:** We've requested to join the NCL Health & Social Care Academy in 2025 - raising our profile with local jobseekers across the voluntary and statutory sectors in Islington.
- **Partnering with Islington Council's I-Work Scheme:** We've teamed up with I-Work to advertise all Islington job vacancies directly to local residents - and to offer 10-week *Get Set for Work* placements to help people gain skills, knowledge, and confidence.
- **Prioritising local businesses:** We actively choose local suppliers for staff events, community meetings, and resident activities - keeping money in the borough and strengthening local networks.
- **Empowering people with lived experience:** Our Peer Mentor Programme supports Islington residents to gain structured training, supervision, and hands-on experience. Today, four local Peer Mentors are on the path to paid employment.
- **Bringing the community together:** At this year's Streets Fest in Finsbury Park, we showcased the best of Single Homeless Project in action - from delicious vegan brownies prepared by our Comeback Kitchen team to sports sessions, art activities, and peer mentor support. Events like Streets Fest aren't just celebrations—they're powerful steps towards social inclusion, community building, and recovery.

Looking ahead:

By creating real pathways to opportunity and deepening community connections, we're showing that homelessness is not the end of the story - it's the start of something stronger. Together, we're building a future where everyone has a place to call home and the chance to thrive.

Team Around Me: Transforming Multi-Agency Support for People Facing Multiple Disadvantage

We know that complex problems demand collaborative solutions. That's why we're proud to see *Team Around Me* (TAM) - our person-centred, multi-agency approach - continue to grow as a best practice model for supporting people facing multiple disadvantage.

Despite limited capacity this year, we've made major strides in expanding TAM's reach and impact:

Key achievements:

- **A core priority in Camden:** TAM was named one of five key pillars of Camden's Homelessness System Transformation in 2023.
- **Driving system change:** In partnership with Camden Council, we developed a form to capture real-time system barriers identified in TAM meetings. This data, launched in January 2025, will inform future commissioning and practice change.
- **Training future leaders:** A TAM 'champions' programme is rolling out across Camden services, alongside a "train the trainer" programme to embed TAM within substance use teams.
- **Strengthening resources:** We launched a TAM resources pack—tailored for commissioners, practitioners, and people with lived experience.
- **National recognition:** We presented the TAM model at the national *Making Every Adult Matter (MEAM)* summit, sparking interest from organisations across the UK.
- **Expanding across boroughs:** We've been working closely with Westminster's Changing Futures programme to plan a full roll-out of TAM in 2025.
- **Growing beyond London:** Areas like Hertfordshire and Southend have already adopted TAM, and others—including Essex, Gloucestershire, Plymouth, and Herefordshire—are in active discussions to bring the model to their services.

Looking ahead:

TAM is proving that when services work *with* people, not *around* them, better futures are possible. We're committed to embedding this approach even further—and leading the way in creating more joined-up, compassionate systems of support.

Psychological Services and Mental Health Care: Building Hope, Resilience, and Healing

Our teams provide vital spaces for clients and staff to heal, reflect, and grow - especially when public mental health services often exclude those facing multiple disadvantages.

Our services increasingly support a younger demographic with complex and often unmet physical health needs - a trend reflected across Single Homeless Project's wider client groups.

Key achievements in 2024/25:

- Our mental health accommodation services supported **nearly 200 people** - providing not just a place to live, but a foundation for stability, recovery, and personal growth. **98%** of clients maintained their tenancy. **95%** avoided hospital admission - thanks to consistent support with medication, treatment plans, and everyday life skills.
- **1,107 counselling and mental health sessions** delivered to **132 young people and adults** across our services. **90% of young people** reported positive benefits from therapy (adult outcomes pending final confirmation).
- Our Reflective Practice Leads and external partners delivered **436 group sessions to 32 teams**, supporting frontline workers to share, reflect, and strengthen their practice.
- Our **five Psychologically Informed Environment (PIE) practitioners** supported eight local teams - delivering trauma-informed case discussions, care planning, advocacy, service development, and post-incident support.
- In Hammersmith and Fulham, we launched a new **AQA-accredited life skills and recovery programme** - offering coaching that builds confidence and readiness for move-on. The

programme is open to residents and non-residents alike, with **41 certificates awarded** since launching in September 2024. We hope to roll the programme out across our wider mental health services—and potentially beyond.

What people are telling us:

"Therapy has given me a space to share thoughts without judgement. I feel more able to manage my anger."

"I've been able to open up about experiences I've never shared before. It's helped me think about what I want to do."

"I'm happier since being in therapy. It's helped me see things differently."

Looking ahead:

Access to safe, skilled psychological support isn't a luxury - it's essential. At Single Homeless Project, we're committed to embedding trauma-informed practice across everything we do, helping people to rebuild not just their housing, but their hope.

Preventing homelessness: The first and most powerful step

At Single Homeless Project, we know the most effective way to tackle homelessness is to stop it before it starts.

Every eviction we prevent, every young person we support early, every tenancy we help sustain—that's a life not derailed by homelessness. And in a city where housing pressures are pushing more and more people to the edge, this work has never been more urgent.

Over the past year, we've expanded our prevention services, worked in new boroughs, and brought support directly into the places people already turn for help—GP surgeries, food banks, youth hubs and more. We're not waiting for crisis to come to us. We're stepping in early, and we're walking with people through it.

This is how we change the story—before it becomes one of homelessness.

Preventing Homelessness, Protecting Futures

Our community services, working in Redbridge, Islington, and Westminster, are on the frontline of prevention, helping people stay in their homes and thrive in their communities.

Making an impact where it matters:

- In 2024/25, across our three community services, we supported **more than 1,600 people** to maintain their tenancies and live independently.
- Demand is rising, not falling - with rising referrals across all three boroughs. Despite uncertainty around future commissioning, the need for these services has never been clearer.

How we make a difference:

Many of the people we support face major challenges—debt, rent arrears, poor physical and mental health, and few support networks. The stability of settled accommodation, combined with tailored support, gives people a platform to rebuild. Through careful, client-led work, we help people identify their goals, strengthen their resilience, and move towards lasting independence.

The impact is life-changing:

- Preventing eviction and homelessness, and the trauma that comes with it.
- Reducing pressure and costs for local authorities by avoiding crisis interventions.
- Empowering people to build stronger, healthier, more connected lives.

Looking ahead:

Investing in prevention isn't just compassionate—it's smart. We're committed to growing and strengthening our prevention work, and showing that with the right support, every person has the potential to build a better future.

Sustaining Tenancies, Changing Lives: The Power of Person-Centred Support in Westminster

At Westminster Floating Support, we work with determination, empathy and purpose—**because no two journeys are the same, and every individual deserves to be met with care that reflects that.** Across all our services, we take a person-centred, trauma-informed approach that recognises the strength and resilience behind each story.

We've been delivering the Westminster Floating Support Service since 2011 (expanded in 2018), and we're proud to say it's now been extended until September 2026. That means more time to walk alongside people—**and more opportunities to prevent homelessness for good.**

The other services that sit under the Westminster Support Services include the Assertive Outreach Service, Changing Futures Service and Private Letting Service which includes supporting those via the Rough Sleeping Accommodation Pathway and Accommodation for Ex-Offenders.

Here's the impact of our work in action:

- Out of 700 people supported by our main Floating Support service in 2024/25, **only one** lost their tenancy due to abandonment.
- **Zero evictions.** 699 individuals remain housed—because **when support works, stability follows.**
- In the Rough Sleepers Accommodation Programme, **all 10 tenancies have been sustained**—and every client is being supported to move forward into permanent homes.

This isn't just service delivery—it's **commitment, consistency, and belief in what's possible.**

Because when we lead with trust, walk at someone's pace, and stand by them through every step, **we don't just prevent homelessness—we end it.**

Tenancy Sustainment Team: Strengthening Stability and Support

Our Tenancy Sustainment Team, funded by the Greater London Authority continues to deliver strong outcomes—supporting people to stay housed, stay healthy, and move forward.

Embedding health into housing support:

- In 2024, we launched a new health support function, beginning with a full review of client health needs.
- This led to targeted staff training and new partnerships—helping clients access the right healthcare at the right time.
- Early signs show increased staff confidence and stronger healthcare engagement.

Improving service delivery from day one:

- A new **Welcome Team** now leads on referrals, assessments, and tenancy set-up—improving consistency and capturing better data from the outset.
- The model has boosted staffing capacity and is already proving successful.

Move-on challenges—and our continued advocacy:

- While more tenants are successfully moving on each year, access to safe, affordable housing remains a major barrier—especially for those in **Clearing House** tenancies.
- Many clients are understandably hesitant to give up secure social housing for unstable, costly private tenancies.
- We continue to push for a **person-centred approach**: supporting long-term tenancy sustainment where needed, while helping others move on when the time is right.

Expanding support through smarter investment:

- By reshaping services and reinvesting underspend, we've added **five new roles**, reducing client-to-staff ratios from **1:35 to 1:26**.
- This enables us to provide more intensive support for those with complex needs, while still offering lighter-touch help to clients thriving in their tenancies.

Young people

Continuing to deliver services with a difference

The real impact of our work can't always be captured in numbers. It lives in the quality of support we offer, the powerful relationships we build, the determination of the young people we work with and the lasting changes they go on to achieve long after they've moved on. That's where the magic happens.

Every young person who comes through our doors is a reminder of why we're here. The need is real—and growing. Our services don't just provide a roof—they create the space for young people to heal, grow and rewrite their stories. We're here for the long haul, standing beside them as they transform their futures, no matter how tough the start.

Helping young people move forward

Our role as a trusted coach and advocate has never been more crucial. Over the past two years, we've continued to see steady levels in the total number of young people we've worked with. In the past year we worked with a total number of 587 diverse young people, all of which in some way has influenced service development and restructure.

Last year, 264 young people moved on from our accommodation and floating support services. Nearly half (46%) progressed into other supported housing through local authority pathways - proof that our services are a vital launchpad for the next stage in their journey.

Creating Communities, Developing Skills for Life

Year after year, our services continue to foster strong, supportive communities where young people can connect, grow, and thrive. Through tailored opportunities and experiences, we help them build confidence, explore their identities, and gain skills for life—opening doors to education and employment along the way.

Much of this is delivered in-house by our dedicated Youth Opportunities Coordinators and frontline staff, with young people themselves often stepping up to co-facilitate.

The case studies below show just how varied young people's journeys can be—and how vital these programmes are in helping them unlock their potential.

Hope restored

When we took over one of our supported housing services in 2019, we met Sarah—a young person living with complex hoarding behaviours and stuck in a tenancy that made it difficult to move her into the higher support she needed. Rather than follow formal eviction routes, we worked with Sarah to reframe the move as a step forward, not a setback.

Building trust quickly was key. Our team made deliberate efforts to connect, establishing a bond using mindful, trauma-informed language and engaging her through her interests. Over time, Sarah found new purpose—crocheting, baking, creating art—and her mental health and self-care began to improve. She even started leading cooking sessions for other young people, sharing her favourite recipes.

As Sarah approached the end of her time in young people's services, options were limited—but she kept going. And it paid off. Sarah secured a place through Housing First and, for the first time, she feels hopeful about her future.

A home and a job

Shane had his sights set on employment from the start. With support from staff, he built a strong CV, completed a course, and landed his first job as a barista. He was eager to keep progressing—but the challenge of balancing work with high supported accommodation costs quickly became clear.

As rent arrears grew, Shane didn't give up. He worked closely with staff to manage his debt, secure grants and Discretionary Housing Payments, and made consistent contributions from his

wages. Thanks to his determination—and some key support—he was awarded a significant payment that helped clear much of the debt.

Shane has since moved into his own flat and continues to stick to his repayment plan. His story shows what's possible when young people are supported to build independence—even when the system makes it harder than it should be.

Looking ahead, we're committed to tackling rent arrears as a barrier to work, improving financial education, and working with partners to unlock the right support at the right time.

Ofsted Registration

We achieved Ofsted Registration in June. This marked a key milestone for us to be able to continue to deliver Supported Accommodation Services for 16–17-year-old Looked After Children and care leavers. Whilst only a small proportion of our young people fit into this cohort, it means that our work in the Spot Purchase market can continue to grow.

Adding value and impact to our contracted work

Opening Doors to Connection, Growth, and Opportunity

Our Achieving Potential Programme isn't just about activities - it's about belonging, discovery, and transformation. Our seven different projects create spaces where people can reconnect with themselves, build confidence, and take steps toward the future they want.

Through **social engagement, creativity, and community**, we help people stay active, connect with others, and explore mainstream arts and cultural opportunities. And for those ready to take the next step, we open the door to **education, training, and employment** - on their terms, at their pace.

We meet people where they are. Whether it's on-site at our services or out in the community with our partners, we offer choice and progression - ensuring that every person can engage in a way that feels right for them. 2,000 of our clients have accessed our projects over the past year.

Because **opportunity isn't just about what's possible - it's about what's next.** And we're here to make that next step happen.

Education, training and employment

A safe place to live is just the start - **true independence comes with opportunity.** That's why we provide our clients with **multiple pathways into education, training, volunteering, and employment** - empowering them to take control of their future.

For many, this is the **crucial step in breaking the cycle of homelessness for good.** We know that one size doesn't fit all, so we offer **choice, flexibility, and real opportunities** for those ready to take that next step.

Because **everyone deserves the chance to learn, grow, and build a future on their own terms - and we're here to make that happen.**

Highlights from this past year:

- This team now receives well over 50 referrals each quarter - an increase of 1,900% from when the project started five years ago.
- Supported over 300 clients to enter sustainable employment
- Supported 750 clients to complete accredited education and training courses
- Our in-work support service means that over 75% of those entering employment remained in work for the full contract length or for over six months
- Helped over 500 clients with £12k worth of micro-grants for things like ID, equipment, clothing, travel costs and IT equipment
- Achieved over 300 AQA Awards in the past 12 months, an increase of 28% from last year
- Strong partnerships to enhance our services: Linklaters regularly deliver career advice sessions, equipping individuals with essential guidance for their professional journeys. LinkedIn co-facilitate our digital skills training, ensuring participants gain crucial knowledge. Vodafone provided us with 130 sim cards for clients. The Good Things Foundation gave us 50 reconditioned laptops.

"Thank you for believing in me and encouraging me to try something new. I finally completed the Theology course and got 92%. Thank you so much for facilitating this achievement."

Peer mentoring

We believe lived experience changes lives. Last year, **40 clients graduated** from our accredited Peer Mentoring programme - using their own journeys to support others and strengthen recovery across our services.

To widen access, we also launched a new *Introduction to Peer Mentoring* session - opening the door for more clients to explore volunteering, even if they're not yet ready for full training.

This year:

- Peer Mentors supported clients 1:1 and through group programmes.
- **Four mentors** progressed into full-time paid work.
- Peers led workshops on **cuckooing awareness** and **synthetic opioid risks** and worked with the Metropolitan Police to strengthen understanding of homelessness and addiction.

Comeback Kitchen

Working from a state-of-the-art commercial kitchen, we engage clients through cooking sessions using surplus food donated by partners like The Felix Project - turning surplus into opportunity.

Key highlights:

- Every fortnight, participants build skills and confidence while creating healthy food parcels for our clients and local charities across Waltham Forest.
- Our core six-week catering course continues to thrive, covering everything from food preparation to stock control.
- The project opens real pathways into further training, volunteering, and employment in the catering industry.

ArtHouse: Creativity, Confidence and Community

We believe creativity can spark powerful change. Through our *ArtHouse* programme, we're helping people rebuild confidence, strengthen wellbeing, and find new ways to connect—with themselves, with each other, and with the wider world.

Key achievements in 2024/25:

- **110 creative sessions** delivered, engaging over **100 participants**.
- A huge variety of 6–8-week creative courses, from *Introduction to Drama* and *Creative Make-Up to Sculpture*, *Screen-printing for Fashion*, and our *Special Delivery* mural project co-produced with the British Museum.
- Participants could achieve **AQA qualifications** in three courses - building skills and confidence.
- **100%** of participants said ArtHouse positively impacted their mental health; **88%** said it improved their confidence working with others; and **94%** said it boosted their creative self-expression.

Bringing creativity into the community:

- Weekly *Tate and Create* art groups at Tate Modern.
- Intro sessions with partners like Cardboard Citizens Theatre Company.
- Trips to world-class creative venues including the National Theatre, Young Vic, Tate Galleries and British Museum.
- Our annual *ArtHouse Exhibition* at Greenwich University Galleries showcased artwork from over **50 service users** - celebrating diverse mediums and voices around themes like *Identity* and *Climate*.

Supporting the next generation:

- Paid six-month placements for two young people, Ellie and Brad, who helped design and deliver the programme - and presented our exhibition launch.
- Ongoing support from incredible Peer Mentors helping deliver workshops and sessions.

Growing our creative partnerships:

We continued to build vital links with organisations like the Tate Modern, Young Vic, Cardboard Citizens, and National Youth Theatre - offering participants supported bridges into the wider creative community. Our special partnership with Tate Modern - providing free weekly workshop space - has been confirmed until at least August 2025.

Looking ahead:

Our 2025 *ArtHouse* exhibition will run from **October 9th to October 31st** at the *Stephen Lawrence*

Gallery at University of Greenwich. It will be our fourth annual public celebration of the creativity, resilience, and spirit of the people we support.

"All week I'm thinking, it's okay, I have art at Tate & Create on Thursday."
—ArtHouse participant

The Sports Project: Building Confidence Through Activity

Sport isn't just about fitness - it's about confidence, community, and building a better future.

Key achievements in 2024/25:

- **80% increase** in client participation compared to last year, with more daily sports and activity sessions than ever before.
- Over **12 different types** of sport and physical activity now delivered every week - designed around what clients want to access and enjoy.
- Three new team members joined, bringing fresh energy and helping build trust and engagement across services.

Innovative projects and partnerships:

- Thanks to TfL funding, we launched a **cycling project** for clients with mental health needs - offering bike mechanic workshops, donated bikes, and confidence-building group rides.
- Our football programme has flourished, growing from 4 players to over 30 - and now competing in community tournaments in their own donated team kit.
- Our climbing trips helped young people across Greenwich, Lewisham, and Lambeth conquer new challenges - one young person proudly said, "*I didn't think I'd get to the top of any at all!*"
- We collaborated with organisations like **Solace** and **The Passage** to extend opportunities into yoga, table tennis, and other group activities.

Strengthening our community:

- Our weekly community table tennis sessions continue to grow in reach and popularity.
- We're developing a new steering group to bring more partners into the programme - adding value, insight, and new ideas for the future.

Celebrating achievement together:

- Our annual Sports Day brought **146 clients** together for a day packed with activity, energy, and community spirit - even the rain couldn't dampen the fun!
- Looking ahead, we're planning our first-ever *Young People's Football Festival* - bringing together young players from across services to celebrate teamwork and sport.

"I have felt extremely supported by the team. They have helped me achieve my goals of being more physically active. The kindest and most understanding support I could ever ask for."

— Single Homeless Project client

SoundHouse: Building Community Through Music

Through *SoundHouse*, we're giving clients the space, tools, and support to create, perform, and find their voice.

Key achievements in 2024/25:

- **124 clients** engaged across **105 music sessions** - from jam sessions to studio production workshops.
- Our client band, *Recovery Business*, continues to thrive - alongside a growing number of new participants joining the group.
- Our music studios in Lewisham and Westminster stayed active, supporting young people to learn beat-making, recording, and production skills with the help of specialist freelancers.

Securing the future:

- Thanks to a grant from **Universal Music**, we secured vital funding for staffing, live gigs, studio access, and the ongoing delivery of SoundHouse workshops.

Strengthening community connections:

- We deepened our partnerships with **The Roundhouse** and the **Joe Strummer Foundation** - opening new pathways to live performance and creative development for artists with lived experience of homelessness.

"I'm so much more confident now. I really appreciate the vibes and how friendly everyone is."

— SoundHouse participant

Looking ahead:

At SoundHouse, every beat created and every lyric written is a step towards rebuilding confidence, forging community, and telling new stories—loud and proud.

GreenHouse: Growing Confidence and Connection Through Nature

Green spaces can offer powerful spaces for healing, reflection, and growth. Through *GreenHouse*, we gave clients the opportunity to reconnect - with nature, with others, and with themselves.

Key achievements in 2024/25:

- **95 participants** took part in weekly sessions across our gardens, allotments in Waltham Forest, and public green spaces.
- Clients learned new skills, got active, developed gardens of their own, and accessed community spaces they might not usually have explored.
- Our *Wilderness Sessions* brought supported accommodation gardens to life - building fire pits, filling bird feeders, and creating safe spaces for open circle discussions.
- The *Exploring-Self-in-Nature* courses, developed with The Bridge and Bankside Open Spaces Trust, blended arts psychotherapy, eco-psychology, and lived experience to offer a deeper journey of personal growth.
- We ran group trips to places like Kew Gardens and Organic Lea - offering quiet, therapeutic moments for connection, contemplation, and joy.

GreenHouse participant shared:

"I wouldn't have imagined myself doing something like this - filling a bird feeder, watching the squirrels. It helped me have something different to do to challenge my cycles of addiction."

Looking ahead:

While GreenHouse will be paused next year due to funding challenges, its impact lives on.

The skills, confidence, and moments of peace it sparked have taken root - and they will continue to grow in the lives of those it touched.

Our fundraising

In 2024/2025, we secured £1,945,028 income from a wide range of Trusts, Foundations, corporate partners, individual supporters, and high-value donors. Despite a challenging year caused by the cost-of-living crisis negatively affecting our supporters and donors, and the significant competition for corporate partnerships and Trusts and Foundations grants we achieved well above our forecasted annual income which has supported the aim of growing and expanding programmes that are vital for our clients to break the cycle of homelessness.

Breakdown of funds secured:

1. Trusts and Foundations – £521,234
2. Corporate donations – £608,919
3. Events – £197,362
4. Individual Donations – £579,571
5. Volunteering - £37,942

We are proud to highlight some of our important funding partnerships and fundraising moments below:

Addressing the unmet needs of our clients

The Health and Therapies Programmes are solely funded through Trusts, Foundations and voluntary income. The growth, reach and increased impact of the programme wouldn't be possible without the support and funding provided by: Wells Fargo Bank and Compass Wellbeing.

The Achieving Potential programme is fully funded through Trusts, Foundations, corporate grants and donations. The increased impact and growth of the programme wouldn't be possible without the funding from: Qsix, Blackrock Gives, Linklaters, Westminster Community Homes, Universal Music, National Lottery Reaching Communities Fund, Joe Strummer Fund, JTI, BUPA, London Marathon Foundation, London Housing Foundation, NFL Foundation, TfL Walking and Cycling Grants, Islington United Charities, Cash4Clubs, Chapman Charitable Trust, Capita, Sainsbury's Stardust Fund, The Caerlow Trust, London Cycling Campaign, City Bridge Trust, Hubbub Foundation, Lambeth Digital Inclusion Fund, Story of Christmas and Swire Charitable Trust.

The programme gives our clients a helping hand in starting their employability journey.

Emergency Grants

Thanks to the ongoing support from our individual donors, we distributed over 1100 emergency grants to clients who lacked necessities such as photo IDs, clothing, mobile phones, food and energy vouchers and move-on packs which enabled our clients to furnish their new homes. Our ongoing partnerships with the Society for the Relief of Distress, Westminster Almshouses and Cripplegate Foundation also enabled us to access further support for our clients, providing grants for immediate support as well as support their employability journeys.

Our corporate partners

In 2024/25, we have been privileged to sustain most of our existing corporate partnerships and extended several of them longer than initially anticipated. Our partners are invaluable to Single Homeless Project and our clients by supporting with financial donations, fundraisers and volunteering.

These include Workspace, The Value Engineers, 2CV, Qsix, LinkedIn, CAMA, The Brewery, JTI, Shaftesbury Capital, Carlyle, CFC Underwriters, Edmonds Elder, Foxtons, Frontiers, Mondrian, OSTTRA, Pact Coffee, POD Management, Linklaters, Arnold & Porter, Shoosmiths, and Teacher

Stern. We also added to our network of businesses supporting our work with Diploma PLC, LightRock, Slaughter and May, Universal Music, Aesop, Bouygues, Capita, Dentons, Derwent London, Gratte Brothers, Greenzone Cleaning and Support Services, Latham & Watkins, Lovell, MGAC, Overbury, Pearson Ham, Uber, Wells Fargo Bank, Westminster Community Homes, Willmott Dixon, and Warner Bros Discovery.

Appeals and events

Annual Christmas appeal - Our 2024 Christmas appeal raised £704,478 of unrestricted funds which was a 77% increase in comparison with the previous year. The funds raised has helped us support more clients into independence and to provide:

- Christmas dinner funding for clients staying at our accommodation services
- Gifts and Christmas vouchers for the clients in our hostels
- Food vouchers for the most in need supported by our Floating Support services
- Dog gifts
- Decorations to 100 hostels and 400 volunteers to support the activities

Challenge events

In 2024-2025, we saw 557 individuals taking part in sky dives, half marathons and the London Marathon raising £197,362. A particular highlight was the Hackney Half Marathon where 250 people decided to choose Single Homeless Project as their charity to run and raise vital funds to help end homelessness in London. We also took part in the London Marathon, London Landmarks, Tough Mudder, Royal Parks Half Marathon, Big Half, London 10k and Santa Run.

Volunteering and non-cash donations

In 2024-2025, we received support from 878 volunteers who helped us deliver ongoing activities for the clients, spruce-up our hostels and green spaces, help with our cooking programme, engage in skills-based volunteering, and support our colleagues in preparing Christmas parties and dinners for the people who we support. We are incredibly grateful for the support we received from a wide range of companies, foundations, trusts, groups and individuals who provided us with one-off donations, or long-term support towards our work.

Fundraising Regulator

Single Homeless Project is registered with the Fundraising Regulator and works in a way that demonstrates our commitment to good fundraising practice. Our charity follows all requirements set out in the Code of Fundraising practice, including those which relate to interactions with vulnerable individuals. We did not receive any complaints this year that relate to our fundraising activities. Our adherence to the Code of Fundraising Practice sets out the main ways we ensure that we protect vulnerable people and members of the public from unreasonable or unwanted behaviour. Furthermore, we don't use professional fundraisers or commercial participators, and no third parties undertake fundraising on our behalf.

The Fundraising Team members attended Safeguarding Adults and Safeguarding Children and Young People obligatory training. Our supporter and donor data is GDPR compliant and all the consent options and privacy statements are regularly reviewed.

Our influencing

Last year we focussed our influencing in two areas. We called for:

- Urgent Government leadership and action to end women's rough sleeping
- The Government to unfreeze the Local Housing Allowance immediately, linking it annually to local property rental rates, and increase the benefit cap accordingly so that low-income private renters get the full support they need.

By using our insight and expertise and listening carefully to our clients, we are acting as a voice for change, particularly on matters that impact homelessness in London.

Influencing systemic change: The Women's Rough Sleeping Census

We're proud to lead the national conversation on women's rough sleeping - shaping policy, building partnerships, and amplifying women's voices. We're bringing about widespread change in how women's rough sleeping is recognised and responded to.

Driving policy change:

- In response to our ministerial letters, co-signed by nearly 50 national organisations and local authorities, the new government invited us to work closely with MHCLG officials as England's homelessness strategy develops, leading to multiple meetings in early 2025.

Shaping London's future:

- We submitted a *Manifesto for Tackling Women's Rough Sleeping* to the Mayor of London's new action plan. Two of our proposals were ranked top priority by sector leaders—and we secured an ongoing collaboration with the Centre for Homelessness Impact.

Reaching national audiences:

- Our census work was covered by the *Mirror on Sunday* (front page), ITV News, *The Independent*, *Big Issue*, KISS FM, Planet radio, and more - bringing women's hidden homelessness into the spotlight.

Sharing learning and building momentum:

- We presented at major events across the UK and Europe, secured new partnerships, and raised funds to support census vouchers.
- Our work was *Highly Commended* at the UK Housing Awards and recognised by the OECD as a best practice example.

Looking ahead:

With every meeting, every headline, and every new partnership, Single Homeless Project is pushing for a future where women experiencing homelessness are finally seen, heard—and supported.

Tackling major economic drivers of homelessness in London

At Single Homeless Project, we work every day to prevent homelessness and help people move on from hostels and temporary accommodation into stable, private rented homes. But we know that without fair policies, our efforts can only go so far.

That's why, in December 2024, we raised our voice—loud and clear.

We released new analysis showing that **one Londoner is being forced into homelessness every 7.5 minutes**. This stark figure captured the escalating crisis:

- 2021: 1 person every 11 minutes
- 2022: every 10 minutes
- 2023: every 8.5 minutes
- 2024: every **7.5 minutes**

This worsening trend is no accident—one key driver is the Government's decision to freeze the Local Housing Allowance (LHA), leaving thousands of Londoners unable to cover their rent.

We called on Government to **unfreeze the LHA** and give Londoners a fair chance.

Doing so would have meant:

- Preventing rent arrears and eviction for many Londoners
- Freeing up desperately needed spaces in temporary accommodation and hostels - creating move-on options for people currently stuck

And we're not stopping there. We'll continue to press for the **LHA to be increased annually**, ending the uncertainty for tenants and landlords - and helping people stay in their homes, not fall through the cracks.

Our people

Everything we've achieved this year has been made possible by the incredible people who make up Single Homeless Project. Every day, every minute, they're standing alongside Londoners, delivering trauma-informed support through our unique "Our Way of Working" model.

This year, our total workforce grew to over 900 people. That includes both employees and locum staff, who provide vital cover in our services on a flexible, short-term basis. Most of this growth came from our permanent team—rising from 587 to 637 employees by the end of March 2025. Part of that increase came from expanding our services—like growing the Welcome Team in our Tenancy Sustainment Service and launching our new service on Gray's Inn Road. But the biggest driver? People choosing to stay.

Staff turnover dropped dramatically this year. Voluntary resignations were down by 50%—a powerful sign that our people are choosing to stay and grow with us. In fact, 31 colleagues stepped into permanent promotions, and another 33 took on more senior responsibilities in temporary roles. This improved retention is no accident. It reflects determined work across Single Homeless Project to recognise, reward, and listen to our people—more publicly, more consistently, and more meaningfully.

We started the year with the most significant pay uplift in our history. Some staff saw increases of up to 15%, thanks to service-wide role upgrades and a minimum 5% cost of living uplift for all. Colleagues on the London Living Wage received an 8.8% rise.

We made recognition a central theme at our Staff Conference in June, where over 30 long-serving colleagues were celebrated for over 10 years of dedication. Senior leaders also made time to personally thank teams across every service.

In October, our annual Equity, Diversity and Inclusion survey showed encouraging progress:

- More staff felt confident in calling out bullying and harassment.
- More saw ED&I as a real priority at Single Homeless Project.
- And most strikingly, more colleagues felt safe disclosing their neurodiversity—following the rollout of new guidance and policy support.

We also refreshed our appraisal process this year, making it simpler and more focused on what matters: recognising people's impact and supporting their growth. With support from our Data team, we've now connected appraisals with our wider supervision tools and even built in the ability to track colleague and client feedback—so development conversations link directly to the outcomes we achieve.

As we look to the future, we're proud to have involved our people in shaping the path ahead. Throughout the year, we consulted staff, managers, and clients on our 2025–2030 strategy—through briefings, newsletters, and focus groups. Their insight, experience, and perspective will shape where we go next.

Because at Single Homeless Project, we know change doesn't start at the top—it starts with the people who show up, day in and day out, and walk alongside Londoners as they grow, rebuild, and thrive.

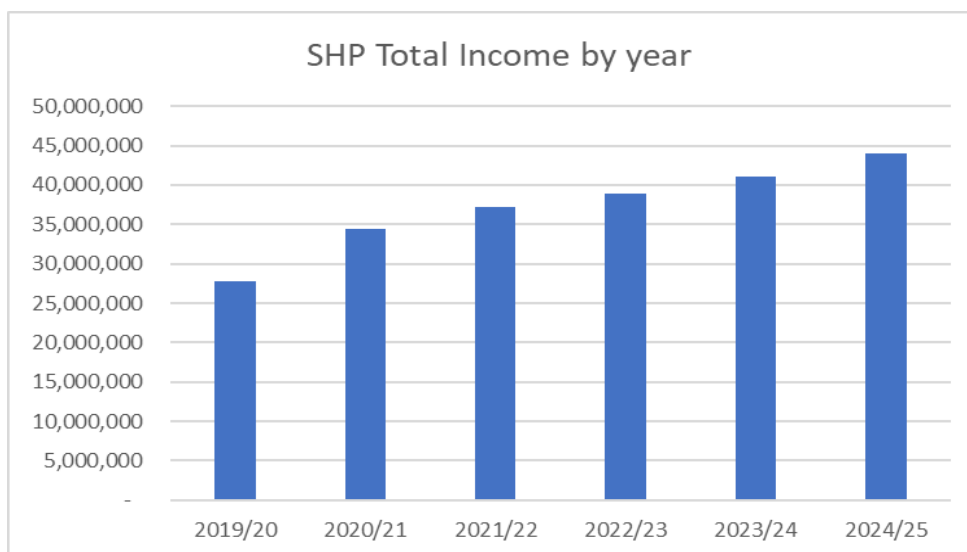
Financial review

Results for 2024/25

The results for the year are set out in Statement of Financial Activities. The assets and liabilities of the Charity at 31 March 2025 are shown in the Balance Sheet. The financial statements should be read in conjunction with their related notes.

Income

Since 2019/20, income has grown steadily from £27.83 million to £44.05 million – an increase of 58% (£16.22 million):



The growth in income has been achieved largely through the addition of contracts and increases in contract income. Annual increases are applied to rents and service charges, where rents are linked to the Government rent increase limits and service charges are set to achieve full cost recovery.

This is a positive position, and we have continued to build on this during 2024/25 and aim to continue the positive trend in future years. The result also includes the impact of an inflationary increase to staff salaries as well as the increase to the London Living Wage implemented from April 2024.

Income Breakdown – 2024/25

Income Heading	2024/25 £m	2023/24 £m	% Growth
Unrestricted Supporting People & Other Grants	£25,283	£24,292	+4%
Restricted Grants	£713	£888	-20%
Rents and Service Charges	£16,141	£14,556	+11%
Donations & Legacies	£1,232	£980	+26%
Sundry Income	£550	£266	+107%
Investment Income	£129	£72	+79%
Total	£44,048	£41,053	+7 %

Income Breakdown – 2024/25 (continued)

- Income from Unrestricted Supporting People and Other Grants continue to form most of Single Homeless Project's income – the 4% increase was largely due to inflation increases achieved through negotiation with Commissioners.
- Income from Restricted Grants fell as some grant programmes came to an end.
- Rents and Service charges increased due to the rent increase applied in April 2024 and increased cost recovery from service charges.
- Donations and Legacies increased significantly due the successful Christmas campaign and increased engagement with corporate donors.
- The increase in Sundry Income is primarily attributable to a higher number of clients being assisted into private rentals, which allows Single Homeless Project to recover the rent deposits.
- Investment income is the interest income received on short term deposits placed from surplus cash.

Annual Surplus

Single Homeless Project continues to deliver operational surpluses:

Year	Net Unrestricted Income £'000	Net Restricted Income £'000	Total £'000	Net Income as a % of Total Income
2019/20	£102	-£65	£37	0.13%
2020/21	£148	-£96	£52	0.15%
2021/22	£277	-£177	£100	0.27%
2022/23	£471	-£280	£191	0.49%
2023/24	£499	-£78	£420	1.02%
2024/25	£390	-£63	£327	0.74%

The overall surplus was down slightly despite the challenging inflationary environment and the pay award made in April 2024.

Single Homeless Project's aim is to continue to generate surpluses on unrestricted funds that add to reserves, ensuring funds are available to support our work with service users.

We work in a challenging environment where our performance is directly impacted by funding reductions from central government to local authorities, and the knock-on effect for organisations like Single Homeless Project. We have a continued reliance on the use of agency staff to set up urgent services or fill the gaps where recruitment or retention has been a challenge; voids due to delays in re-let works and availability of suitable referrals; and increased arrears as a result of delays in payments from local authorities. As most of our properties are owned by Registered Providers, we are required to pay rent for each bed space regardless of whether the rooms are let, or the rent is being collected or not.

We continue our journey of taking every opportunity to improve our financial performance using new technology and solutions. This includes:

- Continuing to invest in Microsoft Dynamics 365 (CRM) (started during 22/23) for organisation-wide ability to provide one main hub for the core information. This project has spanned across multiple years as the scope and functionality offered by this solution is

multifaceted with an ability to offer Single Homeless Project a chance to streamline its processes considerably.

- Bringing in-house management of locum staff to reduce on-going commission charges and improve performance and delivery to clients.
- Investing in Power-Bi reporting solution for all our corporate reports and dashboards. This has enabled organisation wide visibility and up to date information on current voids and arrears and other management or governance reports alike.
- Continued focus on improving recovery of rents and service charges and to reduce bad debt and write-offs.
- Improving procurement of suppliers and performance monitoring.
- Continuing to diversify our income sources beyond local authority contracts.
- Continuing our recruitment drive to employ permanent staff across all our services to reduce agency expenditure.

Balance Sheet

Single Homeless Project's balance sheet remains strong with current assets increasing from £9.40 million at 31 March 2024 to £10.75 million at 31 March 2025 with Single Homeless Project holding substantially more cash than the previous year.

Reserves also went up by £327k through the retained surplus for the year.

Despite the challenging environment, Single Homeless Project's financial position remains strong, with year-end reserves of £6.98m (2024: £6.65m). Of these, £1.65m are restricted (2024: £1.69m). Cash and short-term deposits amounted to £7.11m (2024: £5.13m), a vastly improved position to the previous year, the position also includes interest income of £129k during the year.

Key financial performance indicators

Single Homeless Project monitored financial performance against the following five key indicators during the year which we have met for surplus, current assets to current liabilities ratio and overheads and are working to meet the other indicators in the coming year:

Indicator	Target	2024/25	2023/24
Surplus	>£0	£327k	£420k
Current Asset: Current Liability	>1: 1	1.72: 1	1.77: 1
Overheads as a percentage of turnover	<15%	10.00%	10.87%
Staff Expenditure as a percentage of budget	<100%	100.49%	100.07%
Income vs Budget	>1%	0.20%	-0.19%

Reserves policy

The Board's policy is to designate funds for anticipated expenditure which is expected to enhance our services or is critical to ongoing services. Movements in reserves are set out in the financial statements.

Single Homeless Project is committed to working with our clients over the long term, however the income associated with our projects and key elements of our costs can be unpredictable. In the event that our activities proved loss-making, it would take time for us to re-price projects, and/or reduce costs to return to break-even. Therefore, to avoid excessive risk of Single Homeless Project's liabilities being greater than its assets and/or it being unable to pay its debts as they fall due, the Board's policy is to build a general fund of £2.5m. This represents approximately three years of cash outflow under a stressed scenario. This includes circumstances where costs may rise unexpectedly and revenue streams do not increase, or we lose contributions from contracts which are re-tendered or de-commissioned.

At the year-end, **general reserves amounted to £2.8 m (2024 - £2.5 m).**

Having reviewed Single Homeless Project's cash flow projections for the coming year, the Board is confident that Single Homeless Project has sufficient funds to continue as a going concern, and to meet its objectives.

Capital reserve - This reserve of £1.7m reflects Single Homeless Project's investment in its building at 245 Gray's Inn Road. This is one of the principal locations from which Single Homeless Project's services are provided. The capital is therefore not readily convertible into liquid funds.

The following funds have been designated based on the Board's expectations of likely calls on Single Homeless Project's resources over and above its day-to-day operations:

- **Relocation/refurbishment** - £50k is set aside to finance the costs of modifying our offices to meet our ongoing business requirements.
- **Information technology** - £100k. This reserve has been earmarked for planned investment in our IT, Housing and HR systems.
- **Asset Investment** - this reserve has been established at £700k to help establish a property fixed asset allowing Single Homeless Project to further our objective to provide accommodation for our beneficiaries.
- **Asset cover for funds** - Note 16 sets out an analysis of the assets attributable to the various funds. These assets are sufficient to meet Single Homeless Project's obligations on a fund by fund basis.

Principal risks and uncertainties

In the year, the Trustees continued to assess the risks to which Single Homeless Project is exposed. The most significant of these remain to be:

- The loss of revenue because of funding cuts from local authorities, leading to financial instability.
 - Mitigation/control measures
 - risk spread by working across several boroughs as well as continuing to diversify income beyond local authority sources.
- Serious incidents leaving staff or clients at risk of harm or injury; serious incident or service failure leading to reputational damage.
 - Mitigation/control measures
 - Robust health and safety policies in place and mandatory training for staff
 - Regular review of incident management & recording processes; serious incident reviews and learning
 - Local and business continuity plans in place.

- Level of staff vacancies impacts on service provision for clients, and temporary staff are used at higher cost.
 - Mitigation/control measures
 - Competent, adequately resourced Recruitment Team with expert advice from advertising agency with knowledge of our sector.
 - Managed preferred supplier list of agencies to supply temporary staff; well managed locum bank of staff to provide short-term cover for vacancies.
 - Maintaining salary position in sector

We have quantified the risks by considering their probability and impact and as a result, have been able to delegate responsibility to senior staff to ensure controls are in place to manage them.

The Board recognises that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

We hold the ISO 9001 2015 Quality standard. Being able to demonstrate our management system meets these quality management requirements has enhanced our ability to systematically assess, plan, control and monitor risks.

Streamlined Energy & Carbon Reporting Disclosure

Methodology used

As a large charitable organisation, Single Homeless Project is required to report its energy use and carbon emissions in accordance with the Companies (Directors' Report) and Limited Liability Partnerships (Energy and Carbon Report) Regulations 2018.

The data detailed in this table represent emissions and energy use for which we are responsible, including energy used in our offices and accommodation services. We have used the main requirements of the Greenhouse Gas Protocol Corporate Standard to calculate our emissions, along with the UK Government GHG Conversion Factors for Company Reporting 2020. Any estimates included in our totals are derived from actual data.

GHG Emissions and energy use data for the period:	Current Reporting Year (2024/25) UK & Offshore	Previous Reporting Year (2023/24) UK & Offshore	% Change Current to Last Year
Total Gross Scope 1 - Gas (tCO2e)	269.96	323.17	-16%
Total Gross Scope 2 - Electricity (tCO2e)	126.51	171.80	-26%
Total Gross Scope 3 - Grey fleet (tCO2e)	-	-	0%
Total Gross (tCO2e)	396.47	494.97	-20%
Intensity Metric (Gross Scope 1&2): tCO2e/£m turnover	9.04	12.06	-25%
Scope 1 (Mains Gas) UK Energy Consumption (kWh)	1,475,980.00	1,766,668.00	-16%
Scope 2 (Electricity) UK Energy Consumption (kWh)	611,016.00	829,663.00	-26%
Scope 3 (Grey fleet, T&D) Energy Consumption (kWh)	-	-	0%
Total UK Energy Consumption (kWh)	2,086,996.00	2,596,331.00	-20%

Energy Efficiency Activities over financial year

Single Homeless Project undertook the following energy efficiency activities during the assessment period:

- Replacing ageing devices (desktops and laptops, etc) with more energy-efficient devices
- Monitoring thermostats to ensure max 20.5 %
- Continued education of staff and tenants on how to be energy efficient

ESOS Review Summary

The Energy Savings Opportunity Scheme (ESOS) is a mandatory energy assessment scheme for large UK organisations and their corporate groups. It requires an audit of the energy used by your buildings, industrial processes and transport to identify cost-effective energy-saving measures. An assessment was undertaken at 31 March 2024 with the next one due to be undertaken in 2028. Single Homeless Project continues to push for the implementation and adoption of the recommendations from the ESOS assessment mentioned below across all of its services.

Several recommendations have been made following the report and Single Homeless Project intends to push to implement the first stage of the zero cost recommendations immediately. These include behaviour changes such as ensuring computers are switched off when not in use and improving controls by adjusting HVAC settings and reducing heating set points where possible.

Further recommendations are those with a low implementation cost and short and long term investment options. These include boiler optimisers, energy efficient lighting, heat transfer fluids, refrigeration, Solar PV, energy monitoring and smart TVR's. These options need to be considered as a wider part of Single Homeless Project's investment strategy as well as how implementation can be achieved for the sites which are not owned by Single Homeless Project, as this makes up the majority of our energy consuming buildings.

Future Plans

Trustees approved a new five-year strategy in March 2025 with four overarching aims:

Prevention, Intervention & Recovery

We're going to reach more people, earlier. That means growing our prevention services, expanding our presence in more boroughs, and making sure there's no wrong door when someone needs help. We'll go to the places people already turn to for support—and make homelessness prevention part of everyday systems.

We're also focused on people who are already in vulnerable housing—doubling our outreach team, increasing our Housing First capacity, and continuing to offer tenancy sustainment to over 1,000 people living in Clearing House accommodation each year.

Women's homelessness will be a core focus. We'll develop gender-informed services and continue to influence national and local policy so that this becomes the standard—not the exception.

We're embedding the voices of the people we support throughout everything we do. From recruitment and service design to strategy and governance, lived experience will shape our direction.

Health, Wellbeing & Opportunity

We're growing our health offer with dedicated support for women, for people in hostels, for clients in our tenancy sustainment services. We aim to develop a care team, and every client in our pathways and TST will have access to a health navigator.

We're scaling up therapy and psychological support, especially for young people.

We will build stronger partnerships with the NHS, social care and public health to build services that truly wrap around people—with fewer gaps, fewer delays, and better outcomes.

On the employment side, we'll work to secure new contracts, earn Individual Placement Support accreditation, and offer practical, personalised support that helps people not only get into work - but *stay* there and *thrive*.

For young people in our pathway services—we've set an ambitious goal: to reduce the number who are not in education, training or work by 25%.

A Voice That Drives Change

We will continue turning frontline insight into sector-wide influence, making sure the voices of our clients reach the places where decisions get made.

One area where we've already seen impact is women's homelessness. Thanks to our leadership in the Women's Rough Sleeping Census, the GLA has backed the Manifesto for Change, and we're pushing hard to get that census methodology embedded into national policy so that women's experiences stop being overlooked and start being properly supported.

We will continue influencing how services for people with co-occurring conditions are commissioned. We know that fragmented care doesn't work. So, we're proving—with evidence—that when health, social care and housing services work together, people get better outcomes.

We will evidence what works, and then fight to make sure it gets funded, embedded, and rolled out.

Strengthening Our Foundations

Over the next three years, we'll triple our fundraised income to £6 million, so we can fund life-changing programmes, deliver more support, and do it in ways that are values-led and not just contract-driven.

We're also diversifying the markets we work in - because relying on one type of funding limits our ambition. We want to grow our income, expand our impact, and reach 15,000 people annually.

We'll work towards becoming a Registered Provider, which means we can offer more homes, and access new funding routes. That's about securing more of the right kinds of accommodation for people who need it most.

We're investing in our staff - embedding career development, strengthening team stability, reducing reliance on temporary staff, and making sure every role is fully resourced and supported.

And we're using tech in smarter ways—updating our systems, improving security, and using automation and AI to free up time so people can focus on what matters most: relationships and impact.

Structure, governance and management

Governance

Single Homeless Project is a charity and a company limited by guarantee with no share capital. None of the Trustees has any beneficial interest in Single Homeless Project. All Trustees are members of the company and guarantee to contribute such amount as may be required (not exceeding £1) to its assets in the event of a winding up. All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 7 to the accounts.

Single Homeless Project's business is conducted under the framework of its governing Articles of Association.

Trustees are selected by open advertisement. In accordance with the Articles of Association, one third of the Trustees resigns by rotation each year and, if willing, stands for re-election at the September Board meeting alongside any prospective new Trustees and Trustees co-opted during the year.

During the recruitment process prospective Trustees are interviewed by Board members, meet the Chair of the Board and the Chief Executive and are briefed on Single Homeless Project's work, strategy and its governance arrangements. They are also required to visit scheme-based services and to observe at a Board meeting. Once elected or co-opted, all Board members participate in a programme of regular visits to Single Homeless Project services which enable members to meet staff and clients, to develop a more in-depth understanding of the service and some of the challenges faced and the outcomes achieved, and to provide feedback to the Board.

Organisational structure

Single Homeless Project's Board has ultimate responsibility for all aspects of Single Homeless Project's work, in particular determining strategy and direction, setting the annual budget and monitoring performance and service delivery.

- In addition to the Board, Single Homeless Project has four committees: Finance and Audit, Services, Nominations and Governance, and the newly established Fundraising and Communications Committee. In addition, the Property Committee meets on an ad hoc basis and oversees the purchase of premises or accommodation for Single Homeless Project.

- The Finance and Audit Committee is responsible for monitoring Single Homeless Project's financial performance, risk management and probity. It also oversees Single Homeless Project's pension arrangements.
- The Services Committee monitors client services and outcomes, safeguarding and client satisfaction.
- The Nominations and Governance Committee oversees the charity's governance arrangements; the approach to Board renewal and succession planning; corporate pay policy and recommends executive remuneration levels to the Board.
- The Fundraising and Communications Committee supports the development and implementation of the fundraising and communications strategies, ensuring they align with Single Homeless Project's strategies and that practices are compliant with the fundraising regulator.

The Board delegates day-to-day running of the organisation to a qualified, salaried senior management team led by the Chief Executive with membership including the Director of Services and Deputy Chief Executive, Director of Finance, IT and Facilities, Director of Human Resources and Organisational Development and Director of Business Development and Fundraising.

In January 2025, following Board review and approval, Single Homeless Project updated its Equity, Diversity and Inclusion Policy and published the new version. The policy among other provisions, makes clear Single Homeless Project's approach to the employment, support and development of people with disabilities, including: building an inclusive culture where all staff feel valued and empowered; understanding the connection between our charitable purpose of promoting inclusion for our clients and being an inclusive employer; interviewing all applicants who declare a disability who meet the person specification for a role; providing reasonable adjustments to enable all staff to give their best contribution at work; ensuring that access to training and development opportunities are based on merit only; and carrying out monitoring of staff data to ensure that the policy aim is being achieved. The policy also refers staff in particular to Single Homeless Project's Recruitment Policy and Procedure and Prevention of Bullying and Harassment Policy and Procedure.

Remuneration policy for key management personnel

Single Homeless Project's Pay Policy lays out the following steps for setting pay for roles in Single Homeless Project:

- A two-yearly external salary benchmarking report based on relevant sector comparators
- A two-yearly review of our target benchmark position for a range of key posts addressing any under- or over-payment issues of concern appropriately which have been identified in the two-yearly reviews, above

Currently, Single Homeless Project's current target benchmark position is the median position.

The Nominations and Governance Committee of Single Homeless Project's Board of Trustees are responsible for approving the policy and process for reviewing Executive Management Team remuneration, taking appropriate independent advice and making recommendations to the Board of Trustees. The Board are responsible for considering these recommendations and approving any decisions about Executive Management Team pay.

Statement of trustees' responsibilities

The trustees (who are also directors of Single Homeless Project 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).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of Single Homeless Project's affairs and of its incoming resources and application of resources, including the income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards and statements of recommended practice 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 organisation will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time Single Homeless Project's financial position and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding Single Homeless Project's assets and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

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

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

Auditor

Sayer Vincent LLP was re-appointed as the charitable company's auditor during the year and has expressed its willingness to continue in that capacity.

The trustees' annual report which includes the strategic report has been approved by the trustees on 16 July 2025 and signed on their behalf by:

Liz Rutherford, Secretary

A handwritten signature in black ink that reads "Liz Rutherford". The signature is written in a cursive style with a large, prominent initial "L".

3. Independent auditor's report

Opinion

We have audited the financial statements of Single Homeless Project (the 'charitable company') for the year ended 31 March 2025 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its 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
- 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's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other Information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- The information given in the trustees' annual report, including the strategic report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The trustees' annual report, including the strategic report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- The 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 trustees' responsibilities set out in the trustees' annual report, including the strategic report, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

We enquired of management and the Finance and Audit Committee, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:

- Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
- Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
- The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.

- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

Use of our report

This report is made solely to the charitable company's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Joanna Pittman (Senior statutory auditor)
7 August 2025
for and on behalf of Sayer Vincent LLP, Statutory Auditor
110 Golden Lane, LONDON,
EC1Y 0TG

Single Homeless Project

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 March 2025

	Note	Unrestricted £	Restricted £	2025 Total £	Unrestricted £	Restricted £	2024 Total £
Income from:							
Donations and legacies	2	1,231,836	543,335	1,775,171	979,510	648,880	1,628,391
Charitable activities							
Client services	3	41,424,130	169,857	41,593,987	38,847,887	173,346	39,021,233
Investments – interest receivable		128,947	–	128,947	72,196	–	72,196
Other sources	4	550,023	–	550,023	265,851	–	265,851
Surplus from Sale of Park Road Property		–	–	–	–	65,500	65,500
Total income		43,334,936	713,192	44,048,128	40,165,444	887,727	41,053,171
Expenditure on:							
Raising funds	5	645,758	–	645,758	522,218	–	522,218
Charitable activities							
Client services	5	42,299,531	775,841	43,075,372	39,144,362	966,146	40,110,508
Total expenditure		42,945,289	775,841	43,721,130	39,666,580	966,146	40,632,726
Net income / (expenditure) for the year before transfers	6	389,647	(62,649)	326,998	498,864	(78,420)	420,445
Transfers between funds		(23,984)	23,984	–	(93,905)	93,905	–
Net movement in funds		365,663	(38,665)	326,998	404,959	15,485	420,445
Reconciliation of funds:							
Total funds brought forward		4,957,647	1,692,231	6,649,878	4,552,688	1,676,745	6,229,433
Total funds carried forward		5,323,310	1,653,565	6,976,875	4,957,647	1,692,231	6,649,878

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 17 to the financial statements.

Single Homeless Project

Balance sheet

Company no. 1741926

As at 31 March 2025

	Note	£	2025 £	£	2024 £
Fixed assets:					
Tangible assets	11		<u>2,475,225</u>		<u>2,545,772</u>
			2,475,225		2,545,772
Current assets:					
Debtors	12	3,638,913		4,270,523	
Short term deposits		15,001		15,001	
Cash at bank and in hand		<u>7,092,564</u>		<u>5,119,340</u>	
		10,746,478		9,404,864	
Liabilities:					
Creditors: amounts falling due within one year	13		<u>(6,244,828)</u>		<u>(5,300,758)</u>
Net current assets			<u>4,501,650</u>		<u>4,104,107</u>
Total net assets			<u><u>6,976,875</u></u>		<u><u>6,649,878</u></u>
The funds of the charity:					
Restricted income funds	17a		<u>1,653,565</u>		<u>1,692,230</u>
Unrestricted income funds:					
Designated funds		2,542,368		2,437,678	
General funds		<u>2,780,942</u>		<u>2,519,969</u>	
Total unrestricted funds			<u>5,323,310</u>		<u>4,957,647</u>
Total charity funds			<u><u>6,976,875</u></u>		<u><u>6,649,878</u></u>

Approved by the trustees on 23 July 2025 and signed on their behalf by



Jon Rosser
Chair



Peter Brogden
Treasurer

Single Homeless Project

Statement of cash flows

For the year ended 31 March 2025

Reconciliation of net income to net cash flow from operating activities

	2025 £	2024 £
Net income for the reporting period (as per the statement of financial activities)	326,998	420,445
Depreciation charges	118,376	151,489
Dividends, interest and rent from investments	(128,947)	(72,196)
Profit on Sale of Park Road	-	(65,500)
(Increase) / Decrease in debtors	631,611	(18,659)
(Decrease) / Increase in creditors	944,070	1,061,666
Net cash used in operating activities	1,892,108	1,477,245

	Note	2025 £	£	2024 £	£
Cash flows from operating activities					
Net cash used in operating activities		1,892,108		1,477,245	
Cash flows from investing activities:					
Dividends, interest and rents from investments	128,947		72,196		
Sale of fixed assets	-		522,695		
Purchase of fixed assets	(47,830)		(109,170)		
Net cash used in investing activities		81,117		485,721	
Cash flows from financing activities:					
Repayments of borrowing	-		-		
Net cash (used by) / provided by financing activities		-		-	
Change in cash and cash equivalents in the year		1,973,223		1,962,966	
Cash and cash equivalents at the beginning of the year		5,134,340		3,171,375	
Cash and cash equivalents at the end of the year		7,107,565		5,134,340	

Analysis of cash and cash equivalents and of net debt

	At 1 April 2024 £	Cash flows £	At 31 March 2025 £
Cash at bank and in hand	5,119,339	1,973,225	7,092,564
Notice deposits (less than 3 months)	15,001	-	15,001
Total cash and cash equivalents	5,134,340	1,973,225	7,107,565

Single Homeless Project

Notes to the financial statements

For the year ended 31 March 2025

1 Accounting policies

a) Statutory information

Single Homeless Project is a charitable company limited by guarantee and is incorporated in the United Kingdom.

The registered office address is 245 Grays Inn Road, London, WC1X 8QY.

b) Basis of preparation

The financial statements have been prepared in accordance with the Charities SORP FRS 102, "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)", FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland, and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

The accounts have included the tangible assets for Elms at fair value at the point of acquisition.

Key judgements that SHP has made which have a significant effect on the accounts include estimating the provision for bad debts arising from arrears of rent and service charges.

c) Public benefit entity

SHP meets the definition of a public benefit entity under FRS 102.

d) Going concern

The Trustees consider that there are no material uncertainties about SHP's ability to continue as a going concern.

The Trustees do not consider that there are any 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 reporting period.

e) Income

Income is recognised when SHP has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

f) Donations of gifts, services and facilities

On receipt, donated gifts, professional services and facilities are recognised on the basis of the value of the gift to SHP which is the amount SHP would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

g) Interest receivable

Interest on funds held on deposit is included when receivable and SHP can be measure the amount reliably; this is normally upon notification of the interest paid or payable by the bank.

h) Fund accounting

Restricted funds are used for specific purposes set out by donors. Expenditure which meets these criteria is charged to the fund. Unspent balances are carried forward for use in future years. The purposes and uses of restricted funds are set out in the notes to the accounts.

Unrestricted funds are other incoming resources received or generated for SHP's charitable purposes.

Designated funds comprise funds which have been set aside at the discretion of the Trustees for specific purposes. The purposes and uses of designated funds are set out in the Trustees' report.

Single Homeless Project

Notes to the financial statements

For the year ended 31 March 2025

1 Accounting policies (continued)

i) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds relate to the costs SHP incurs in seeking voluntary contributions from third parties, as well as the cost of any activities with a fundraising purpose
- Expenditure on charitable activities includes the costs of delivering services to clients in accordance with SHP's charitable purposes, and their associated support costs

Expenditure includes attributable VAT which cannot be recovered.

j) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central functions, is apportioned on the following basis which is an estimate, based on staff time, of the amount attributable to each activity.

- | | |
|--------------------------------|-----|
| ● Client services | 88% |
| ● Support and governance costs | 12% |

Support and governance costs are re-allocated to each of the activities on the following basis which is an estimate, based on direct costs, of the amount attributable to each activity

- | | |
|-------------------|------|
| ● Client services | 100% |
|-------------------|------|

Governance costs are the costs associated with SHP's governance arrangements. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of SHP's activities.

k) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

l) Tangible fixed assets

Freehold land and buildings are stated at cost with the exception of Elms assets recognised at fair value at the date of acquisition, which is now the deemed cost. Freehold land is not depreciated.

Movable assets and all computer hardware and software costing over £1,000 are capitalised.

Tangible assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write down the cost of each asset, except land, to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

- | | |
|--|----------|
| ● Buildings | 50 years |
| ● Office furniture and desktop equipment | 4 years |
| ● IT equipment | 3 years |
| ● Hostel furniture and equipment | 2 years |

m) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

n) Cash at bank and in hand

Cash at bank and cash in hand includes cash and bank balances accessible at less than 24 hours' notice. Short term deposits are accessible at more than 24 hours' notice, but less than three months.

Single Homeless Project

Notes to the financial statements

For the year ended 31 March 2025

1 Accounting policies (continued)

o) Creditors and provisions

Creditors and provisions are recognised where SHP has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party, and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

SHP 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.

p) Pensions

SHP operates a group personal pension scheme and an auto-enrolment pension scheme with defined employer's and employees' contributions. The pension costs charged in the accounts represent the contributions payable by SHP during the year.

Single Homeless Project

Notes to the financial statements

For the year ended 31 March 2025

2 Income from donations

	Unrestricted £	Restricted £	2025 Total £	Unrestricted £	Restricted £	2024 Total £
Cripplegate Foundation		-	-		2,958	2,958
Achieving Potential		200,783	200,783		146,862	146,862
Project Kali		45,477	45,477		48,138	48,138
Green House		36,548	36,548		30,840	30,840
Sound House		31,579	31,579		68,538	68,538
Arts House		51,225	51,225		19,412	19,412
Psychotherapies		71,383	71,383		53,342	53,342
Westminster Almshouses		10,000	10,000		10,219	10,219
Health Programme		51,352	51,352		195,957	195,957
Comeback Kitchen		44,990	44,990		72,615	72,615
Other donations and grants	1,231,836		1,231,836	979,510		979,510
	1,231,836	543,335	1,775,171	979,510	648,880	1,628,391

3 Income from charitable activities

	Unrestricted £	Restricted £	2025 Total £	Unrestricted £	Restricted £	2024 Total £
Rents and service charges	16,141,292		16,141,292	14,555,682		14,555,682
Support service contracts:						
LB Camden	4,966,004		4,966,004	4,595,428		4,595,428
LB Hackney	890,566		890,566	808,041		808,041
LB Hammersmith & Fulham	457,080		457,080	410,874		410,874
LB Islington	6,140,637		6,140,637	6,459,517		6,459,517
LB Lambeth	477,719		477,719	671,938		671,938
LB Lewisham	1,329,515		1,329,515	1,314,637		1,314,637
LB Newham	739,989		739,989	512,919		512,919
LB Redbridge	920,514		920,514	1,487,097		1,487,097
LB Waltham Forest	447,874		447,874	280,599		280,599
LB Wandsworth	613,402		613,402	565,564		565,564
Royal Borough of Greenwich	1,157,886		1,157,886	1,019,212		1,019,212
Westminster City Council	3,317,514		3,317,514	2,895,283		2,895,283
National Probation Service	996,578		996,578	765,180		765,180
Royal Borough of Kensington and Chelsea	148,496		148,496	148,778		148,778
LB Enfield	278,581		278,581	3,325		3,325
LB Havering	-		-	20,884		20,884
GLA	2,400,483		2,400,483	2,332,931		2,332,931
Grants:						
Sport Programme		169,857	169,857		173,346	173,346
Total income from provision of client services	41,424,130	169,857	41,593,987	38,847,887	173,346	39,021,233

Single Homeless Project

Notes to the financial statements

For the year ended 31 March 2025

4 Income from other sources

	Unrestricted £	Restricted £	2025 Total £	Unrestricted £	Restricted £	2024 Total £
Sundry income	550,023	-	550,023	265,851	-	265,851
	<u>550,023</u>	<u>-</u>	<u>550,023</u>	<u>265,851</u>	<u>-</u>	<u>265,851</u>

Single Homeless Project

Notes to the financial statements

For the year ended 31 March 2025

5a Analysis of expenditure (current year)

	Cost of raising funds £	Charitable activities Client services £	Governance costs £	Support costs £	2025 Total £	2024 Total £
Staff costs (Note 8)	342,616	24,637,485	35,915	4,118,458	29,134,474	26,947,999
Housing management and services		5,546,020			5,546,020	5,263,799
Rents payable to Registered Providers		5,413,356			5,413,356	4,855,887
Other direct client service costs		1,677,800			1,677,800	1,582,708
Staff welfare, training and travel		90,416		246,412	336,828	324,185
Office rents, rates, energy, cleaning, repairs and services		463,091		286,549	749,640	913,076
Depreciation				118,376	118,376	151,489
Other support costs	303,142		35,040	406,453	744,635	593,584
	645,758	37,828,168	70,955	5,176,248	43,721,129	40,632,726
Support costs	-	5,176,248	-	(5,176,248)	-	-
Governance costs	-	70,955	(70,955)	-	-	-
Total expenditure 2025	645,758	43,075,371	-	-	43,721,129	
Total expenditure 2024	522,218	40,110,508	-	-	-	40,632,726

Single Homeless Project

Notes to the financial statements

For the year ended 31 March 2025

5b Analysis of expenditure (prior year)

	Cost of raising funds £	Charitable activities Client services £	Governance costs £	Support costs £	2024 Total £
Staff costs (Note 8)	273,371	22,947,927	37,572	3,689,129	26,947,999
Housing management and services	-	5,263,799	-	-	5,263,799
Rents payable to Registered Providers	-	4,855,887	-	-	4,855,887
Other direct client service costs	-	1,582,708	-	-	1,582,708
Staff welfare, training and travel	-	91,308	-	232,877	324,185
Office rents, rates, energy, cleaning, repairs and services	-	735,149	-	177,927	913,076
Depreciation	-	-	-	151,489	151,489
Other support costs	248,847	-	37,590	307,148	593,584
	<u>522,218</u>	<u>35,476,778</u>	<u>75,162</u>	<u>4,558,569</u>	<u>40,632,726</u>
Support costs	-	4,558,569	-	(4,558,569)	-
Governance costs	-	75,162	(75,162)	-	-
Total expenditure 2024	<u>522,218</u>	<u>40,110,508</u>	<u>-</u>	<u>-</u>	<u>40,632,726</u>

Single Homeless Project

Notes to the financial statements

For the year ended 31 March 2025

6 Net income for the year

This is stated after charging:

	2025 £	2024 £
Depreciation	118,376	151,489
Operating lease rentals:		
Property	284,817	278,820
Other	-	22,993
Auditor's remuneration (excluding VAT)		
Audit	18,950	18,350
	<u>118,376</u>	<u>151,489</u>

7 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2025 £	2024 £
Salaries and wages	22,309,020	20,169,588
Redundancy and termination costs	44,145	43,468
Social security costs	2,114,641	1,881,208
Employer's contribution to defined contribution pension schemes	1,481,449	1,335,872
Agency staff	3,185,218	3,517,863
	<u>29,134,474</u>	<u>26,947,999</u>

The number of employees who received employee benefits (excluding employer pension costs) of £60,000 or more during the year was:

	2025 No.	2024 No.
£60,000 – £69,999	10	4
£70,000 – £79,999	1	1
£80,000 – £89,999	2	2
£90,000 – £99,999	1	2
£100,000 – £109,999	1	-
	<u>1</u>	<u>-</u>

The highest paid employee, earned pre-salary sacrifice emoluments (excluding pension contributions) of £100,507. This is not for the CEO who has declined pay increases for the last several years. For the year ending March 2025, the highest salary to median salary ratio at SHP was 1:3.36, compared to previous year (1:3.46). SHP's gender pay gap snap shot in April 2024 shows a mean gender pay gap of -0.57% (2023: -1.49%) and a median gender pay gap of -2.82% (2023: -0.74%).

The total employee benefits including pension contributions and employers' NIC, of the Executive Management Team were £527,659 (2024: £507,185).

The Trustees were not paid and did not receive any other benefits from employment with SHP in the year (2024: £nil). None of the Trustees received payment for professional or other services supplied to SHP (2024: £nil).

Trustees' expenses for payment or reimbursement of travel and subsistence costs, totalling £Nil (2024: £Nil) relating to attendance at meetings of the Trustees.

Single Homeless Project

Notes to the financial statements

For the year ended 31 March 2025

8 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was as follows:

	2025 No.	2024 No.
Raising funds	7	7
Providing client services	791	745
Support and governance	90	86
	888	838

9 Related party transactions

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

There are no other related party transactions to disclose for 2025 (2024: none).

10 Taxation

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

11 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost or Deemed cost			
At 1 April 2024	2,703,083	598,209	3,301,292
Additions in year	-	47,830	47,830
Disposals in year	-	(18,445)	(18,445)
At 31 March 2025	2,703,083	627,594	3,330,677
Depreciation			
At 1 April 2024	430,569	324,951	755,520
Charge for the year	55,289	63,087	118,376
Disposal for the year	-	(18,445)	(18,445)
At 31 March 2025	485,858	369,593	855,451
Net book value			
At 31 March 2025	2,217,225	258,001	2,475,225
At 1 April 2024	2,272,513	273,258	2,545,772

Land with a value of £1,220,866 (2023: £1,458,366) is included within freehold property and not depreciated.

All of the above assets are used for charitable purposes.

Single Homeless Project

Notes to the financial statements

For the year ended 31 March 2025

12 Debtors

	2025 £	2024 £
Trade debtors	1,704,561	2,618,623
Arrears of rent and service charges	1,426,381	889,981
Prepayments and accrued income	490,027	734,278
Staff loans	17,944	27,641
	<u>3,638,913</u>	<u>4,270,523</u>

13 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	2,412,556	1,658,623
Taxation and social security	516,944	458,876
Other creditors	(2,474)	(2,870)
Accruals	1,765,799	1,514,993
Deferred income – see note 14	1,552,003	1,671,135
	<u>6,244,828</u>	<u>5,300,758</u>

14 Deferred income

Deferred income comprises 2025/26 contract income received in advance.

	2025 £	2024 £
Balance at 1 April	1,671,135	1,104,380
Amount released to income in the year	(1,671,135)	(1,104,380)
Amount deferred in the year	1,552,003	1,671,135
Balance at 31 March	<u>1,552,003</u>	<u>1,671,135</u>

15a Analysis of net assets between funds (current year)

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	258,001	1,692,325	524,899	2,475,225
Net current assets	2,522,941	850,043	1,128,666	<u>4,501,650</u>
Net assets at the end of the year	<u>2,780,942</u>	<u>2,542,368</u>	<u>1,653,565</u>	<u>6,976,875</u>

Single Homeless Project

Notes to the financial statements

For the year ended 31 March 2025

15b Analysis of net assets between funds (prior year)

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	273,258	1,712,678	559,877	2,545,813
Net current assets	2,246,712	725,000	1,132,352	4,104,063
Net assets at the end of the year	2,519,969	2,437,678	1,692,230	6,649,876

16a Movements in funds (current year)

	At the start of the year £	Income & gains £	Expenditure & losses £	Transfers £	At the end of the year £
Restricted funds:					
Catalyst Programme	8,981		1,445		7,536
GreenHouse	-	36,547	34,098	(2,449)	-
ArtHouse	-	51,225	51,225		(1)
Project Kali	(5,259)	45,477	50,967	10,750	
Sport Programme	-	169,857	169,798	(59)	-
SoundHouse	-	31,579	31,536	(43)	-
Achieving Potential – Employability	1,151	200,783	200,693	-	1,241
Psychotherapies	-	71,383	71,404	21	-
WCC Mean	9,667	-	0		9,667
Westminster Almshouses	14,383	10,000	10,899		13,484
Health Programme	6,691	51,352	71,337	13,294	0
Comeback Kitchen	-	44,990	47,460	2,470	-
ELMS Capital Reserve	559,877	-	34,978		524,899
ELMS	1,096,738	-	-		1,096,738
Total restricted funds	1,692,229	713,193	775,841	23,984	1,653,565
Unrestricted funds:					
Designated funds:					
Capital reserve	1,712,678	-	-	(20,310)	1,692,368
Relocation/refurbishment/H&S mods costs	50,000	-	-	-	50,000
Information technology	75,000	-	-	25,000	100,000
Asset Investment	600,000	-	-	100,000	700,000
Total designated funds	2,437,678	-	-	104,690	2,542,368
Fair value reserve	-	-	-	-	-
General funds	2,519,969	43,334,936	42,945,289	(128,674)	2,780,942
Total unrestricted funds	4,957,647	43,334,936	42,945,289	(23,984)	5,323,310
Total funds	6,649,877	44,048,129	43,721,130	-	6,976,875

Single Homeless Project

Notes to the financial statements

For the year ended 31 March 2025

16b Movements in funds (prior year)

	At the start of the year £	Income & gains £	Expenditure & losses £	Transfers £	At the end of the year £
Restricted funds:					
Catalyst Programme	7,070	2958	1,047	-	8,981
GreenHouse	-	30840	69,010	38,170	-
ArtHouse	-	19,412	29,738	10,326	-
Project Kali	18,771	48,138	72,168	-	(5,259)
Sport Programme	-	173,346	173,270	(76)	-
SoundHouse	-	68,538	81,001	12,463	-
Achieving Potential – Employability	-	146,862	145,712	-	1,151
Psychotherapies	-	53,342	85,317	31,975	-
WCC Mean	9,667	-	-	-	9,667
Westminster Almshouses	9,254	10,219	5,090	-	14,383
Health Programme	5,792	195,957	195,058	-	6,691
Comeback Kitchen	-	72,615	73,662	1,047	-
ELMS Capital Reserve	1,052,147	-	35,075	(457,195)	559,877
ELMS	574,043	65,500	-	457,195	1,096,738
Total restricted funds	1,676,744	887,727	966,146	93,905	1,692,230
Unrestricted funds:					
Designated funds:					
Capital reserve	1,712,678	-	-	-	1,712,678
Relocation/refurbishment/H&S mods costs	50,000	-	-	-	50,000
Information technology	75,000	-	-	-	75,000
Furnishings and equipment	150,000	-	-	(150,000)	-
Property maintenance	115,000	-	-	(115,000)	-
Innovation and evaluation	40,000	-	-	(40,000)	-
Asset Investment	-	-	-	600,000	600,000
Total designated funds	2,142,678	-	-	295,000	2,437,678
General funds	2,410,010	40,165,444	39,666,580	(388,905)	2,519,969
Total unrestricted funds	4,552,688	40,165,444	39,666,580	(93,905)	4,957,647
Total funds	6,229,433	41,053,171	40,632,726	-	6,649,878

Purposes of restricted funds

The Catalyst programme, funded by the Cripplegate Foundation, provides financial assistance to address isolation and to connect vulnerable Islington residents with opportunities and services.

The GreenHouse programme was funded by Trusts and Corporate Foundations, which include BUPA UK Foundation, Swire Charitable Trust, StarLizard, Nvieneh Trust and Chapman Trust. The programme engages clients with gardening and food growing activities across several SHP managed gardens and allotments, bringing enormous benefits for mental wellbeing, personal development and recovery.

The ArtHouse Programme was funded by our corporate partners JTI and StarLizard. The programme provides a range of art related activities across SHP services and a diverse art related activities supporting people to find jobs and volunteering opportunities within the creative industries.

The SoundHouse programme, funded by Youth Music, Joe Strummer Fund, and StarLizard is an ambitious SHP-wide music project which brings young artists and creatives together with professional musicians and producers to create new and original music and media.

The Sport Programme is funded by Reaching Communities National Lottery Fund, London Marathon Evets, London Housing Foundation, NFL Foundation, TfL Walking and Cycling Grants to transforms the lives of people experiencing homelessness through sport and physical activity. The initiative is designed to get people more active, to prolong their lives, improve mental and physical health and reduce isolation.

Single Homeless Project

Notes to the financial statements

For the year ended 31 March 2025

Purposes of restricted funds (continued)

The Therapies Programme funded by Compass Wellbeing, Star Lizard and Cripplegate, provides in-house therapy and counselling for clients across various SHP services.

The Health Programme funded by the KKR Foundation provides a path forward in creating and initiating immediate mental and physical health support for the most vulnerable homeless people in Westminster, Camden, Islington, Newham and Redbridge by creating specialist Health Lead roles in our hostels.

Project Kali – Housing First is funded by the City Bridge Trust. Project Kali is designed to support women whose needs may not be met effectively by other services. The project aims to provide emotional and practical support to women in crisis, identifying women with multiple disadvantage who are at risk of homelessness following their release from prison.

Achieving Potential the employability programme, funded by Qsix, Nationwide Foundation, Workspace, Portal Trust, Kilburn and Strode, Story of Christmas, Community Grid Funding, and legacy donations provides our clients with a clear pathway away from our support services and into independence in their local community. It focuses on working with our clients – described as advanced on their recovery journey and contemplating ETE opportunities.

ELMS reserves were created at the point of merger in May 2020 and were initially restricted for a period of three years to ensure delivery of a therapy services to those historical clients of the East London Mental Health Service. The programme has since ended and a new use for these reserves is yet to be decided.

Purposes of designated funds

SHP's funds include designated funds which the Trustees have set aside out of unrestricted funds for specific purposes. These are described in the Trustees' report.

17 Operating lease commitments

SHP's total future minimum lease payments under non-cancellable operating leases is as follows for each of the following periods

	Property 2025 £	2024 £
Less than one year	66,960	182,230
One to five years	133,920	200,880
Over five years	-	-
	<u>200,880</u>	<u>383,110</u>

18 Legal status of the charity

SHP is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.



Single Homeless Project
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Registered Charity Number: 287779
Company Limited by Guarantee Number 1741926