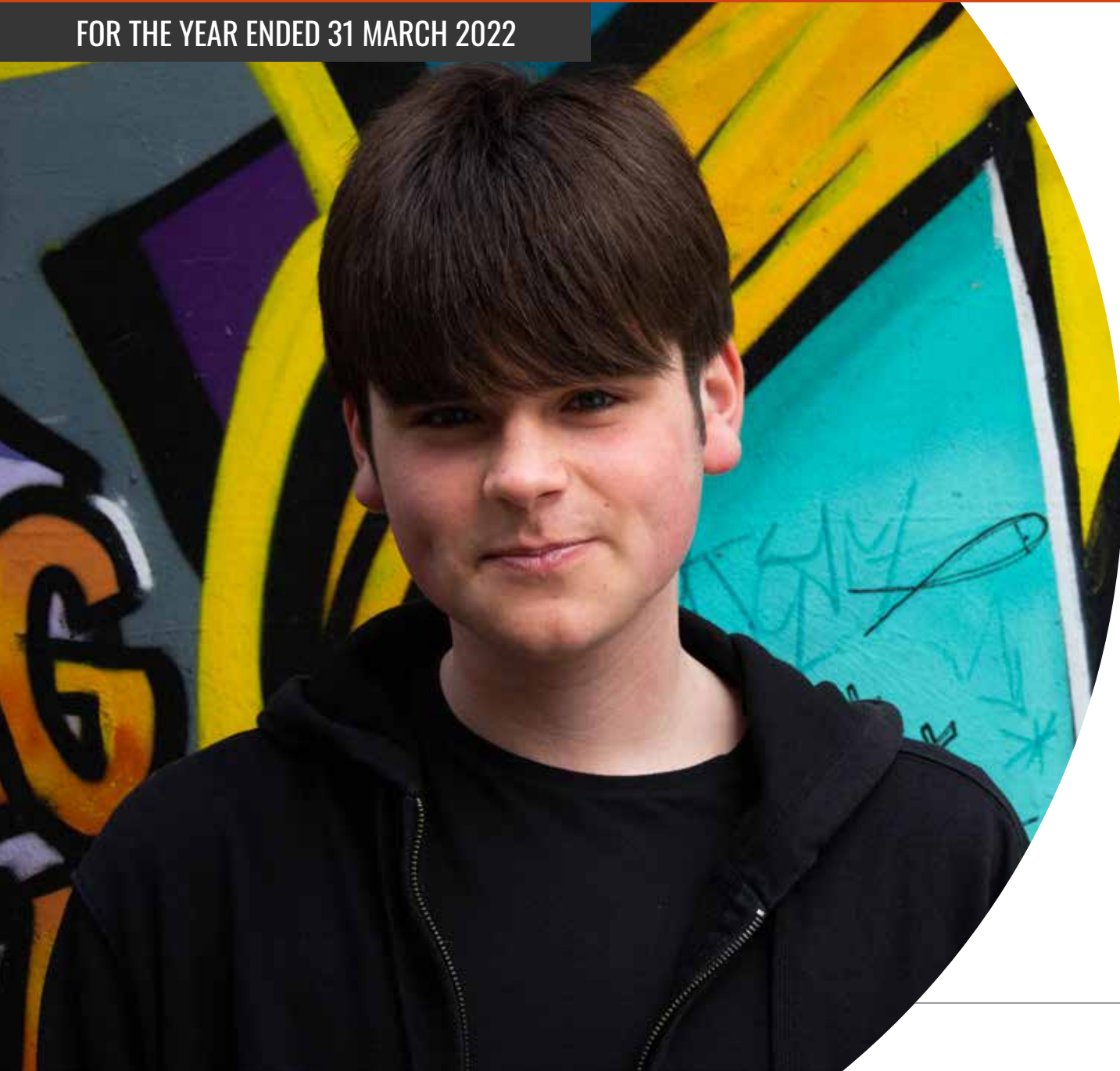


give homeless  
young people  
a future

# FINANCIAL STATEMENTS 2021-22

# CENTREPOINT SOHO FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022



## CONTENTS

- 3** Trustees' report (incorporating the strategic report pages 10 to 55)
- 56** Independent auditor's report to the members of Centrepont Soho
- 61** Consolidated statement of financial activities (incorporating an income and expenditure account)
- 62** Consolidated and parent statement of financial position
- 63** Consolidated cash flow statement
- 64** Notes to the financial statements
- 85** Board, officers and advisers





# TRUSTEES' REPORT

The directors, who are also the Trustees of the charity, present their annual report and the audited financial statements for the year ended 31 March 2022. In preparing this report, the Trustees have complied with the Statement of Recommended Practice for social housing providers: Housing SORP 2018. This report contains the Trustees' Report and Strategic Report as required by company law.

Centrepont Soho (Centrepont) is both a registered charity and a registered provider and sees both of these areas represented significantly in its activities. The financial statements are prepared in accordance with Housing SORP 2018; however, aspects of the Charities SORP (FRS102) have been adopted to aid comparability with other Registered Charities'.

Please refer to the accounting policies, on page 64, for further information. A list of the Board, officers and advisers can be found on page 85.

# WELCOME

FROM SEYI OBAKIN OBE, CHIEF EXECUTIVE OFFICER

Thank you for taking the time to read and review Centrepoin's annual report and financial statements for 2021-22. Centrepoin has been helping homeless young people get back on their feet since 1969, having been conceived by a group of passionate people who wanted to change things for the better.

With just £30 in the bank, they started an ambitious voluntary venture to provide a safe and secure place to stay for young people sleeping on the streets of London. Today, the problem of youth homelessness is even more acute, but we are doubly determined to help end this crisis; alongside the figures for 2021-22, we have included an overview of how Centrepoin helps young people to change their lives and leave homelessness behind.

2021-22 was an interesting year. Although the effects of the COVID-19 pandemic continued to create uncertainty, we wanted – and indeed, needed – to keep moving forward ambitiously for young people. As such, while we remained focused on the key priorities of keeping young people and staff safe, we also launched a new strategy that will spearhead our ambition to end youth homelessness by 2037.

So, why 2037? Well, any young person born in 2021 will turn 16 that year and could be looking for help from Centrepoin. We want to help end youth homelessness for the next generation by reducing it to a frictional experience.

Some have said this is not possible. We believe it is. We know the triggers for youth homelessness are many – breakdown of family relationships, for instance, or mental ill health. Nonetheless, we believe it's possible over the next 15 years to reduce its occurrence to a negligible few and engender a society in which those few that are affected receive immediate and effective support that helps

them to move on into settled accommodation as soon as they are ready to live independently.

This, of course, is easier said than done. We know through our youth homelessness databank research that roughly 122,000 young people approached their Local Authority as homeless or at risk of homelessness over the last year. We know that the current cost of living crisis affects young people disproportionately. We know there is a worrying rise in mental ill health. And we know that there is a continuing lack of truly affordable housing for young people, alongside very high rates of youth unemployment, particularly among marginalized young people.

**Our strategy between now and March 2026, is to start to move towards that 2037 vision with these challenges in mind.** We will ensure that our services are exemplar and use insights from our experience to collate the most effective ways of supporting young people, and to campaign, influence and orchestrate change. We will also pilot innovative new solutions with a view to amplifying those that are successful, so that they can be scaled up by us and others.





We started to implement this strategy during 2021-22. We launched HOMES, a new programme to join up all our direct services to young people and ensure that these services become the exemplars we want them to be. We have undertaken background work that will enable us to launch in 2022-23 a pilot programme for early identification of children who might be at risk of homelessness, and to identify interventions that would significantly reduce that risk and prevent them from becoming homeless in the first place. Furthermore, construction is underway at our first purpose-built Independent Living accommodation in Southwark, which is due to open shortly. These and other new initiatives mean we will be able to stop youth homelessness at the root, amplify solutions that are effective and orchestrate their scaling up.

We were only able to start these new initiatives with the continued support of so many people: donors, fundraisers, ambassadors, volunteers, and campaigners. We were in awe of the support we received during the pandemic – one of the most difficult periods in recent history for many, and we are so grateful that that fierce support continued into the 2021- 22 financial year. It is thanks to them that we have been able to ensure that young people don't just survive but *thrive*. And it is thanks to them that we have the headspace to be genuinely ambitious for homeless young people. We look forward very much to continuing to have and grow your support, without which it would be impossible to end youth homelessness by 2037.

I also want to thank our local authority partners, key suppliers, development partners and our Centrepont Partners Network, for working with us to take a proactive response to the pandemic. Finally, and certainly not the least, a special thank you to our staff, who showed resilience over an uncertain year and continue to adapt in the face of adversity. We wouldn't be able to make this all-important progress without your unbounding enthusiasm and ingenuity.

**Seyi Obakin OBE,**  
Chief Executive Officer



# YOUTH HOMELESSNESS: THE ISSUE

Being homeless means not having a safe place to call home. Centrepoin't's research estimates that roughly 122,000 young people in the UK asked for help from their local authority in 2021 for this very reason – but they are just the tip of the iceberg. There are thousands more who have not sought help from a local authority but find themselves walking the streets at night, sleeping rough, or staying with strangers for a bed. These are known as the 'hidden homeless'.

Young people find themselves in this precarious condition for a variety of reasons. Breakdown of family relationships is the most significant cause of youth homelessness. But there are myriad other reasons, too: young people also become homeless due to violence and domestic abuse; mental ill health; poorly managed life transitions such as leaving care, leaving an institution, or ending a tenancy; exclusion from school; gang crime; or being a refugee.

Whatever the cause, sleeping rough or being in precarious accommodation can have damaging and long-lasting ramifications on a young person's life. Without decent housing, adequate sleep, and funds to buy nutritious food, physical health suffers. Feelings of abandonment and isolation have dangerous implications on mental health. And without a place to study, or positive mental and physical health, the opportunity to gain an education, training or a job moves further and further away. Youth homelessness means that the safety of already vulnerable young people becomes compromised, leaving them susceptible to manipulation and exploitation.



## OUR VISION

**We want youth homelessness to be eradicated by 2037 by reducing it to a fractional experience for any young person who might be in difficulty. Thus, by 2037 we envisage a society in which:**

- The number of young people who face homelessness is reduced to a negligible few.
- There is a quick solution to provide a safe and stable place to live for every young person when it happens.
- Each young person for whom such a temporary place of safety has been provided is supported and settled into a permanent home as soon as they are ready to live independently.

Centrepoin't's research estimates that **122,000** young people in the UK asked for help from their local authority in 2021

## OUR IMMEDIATE RESPONSE

We help young people between the ages of 16-25, which is a crucial stage of life for any young person. What happens during this pivotal time will likely affect them for years to come, particularly without intervention. We want to reach young people before they start making desperate decisions to find a place to shelter.

Our support starts with sound advice through our national Helpline. The Helpline, established in 2017, provides advice to thousands of at-risk young people across the country, helping them avoid the downward spiral of homelessness.

For those in our care, our goal is that to the maximum extent possible, their individual homelessness should end by enabling them to leave Centrepoint with the skills they need to move on into a job and affordable home.

We strive for this goal by focusing on three key themes:

1

### SAFETY AND SECURITY

Centrepoint accommodation comes with that all-important support from staff, which is proactive and psychologically informed.

2

### INSPIRE, ENABLE AND MOTIVATE

Our health services tackle the physical with diet and nutritional advice, while mental health issues are worked through with counselling and psychotherapy. Relationship difficulties are addressed with advice from our expert healthy relationship team, and we help young people to look to the future by reconnecting them with education and training, helping to develop those key skills and experiences to find and keep work.

3

### LIVE INDEPENDENTLY

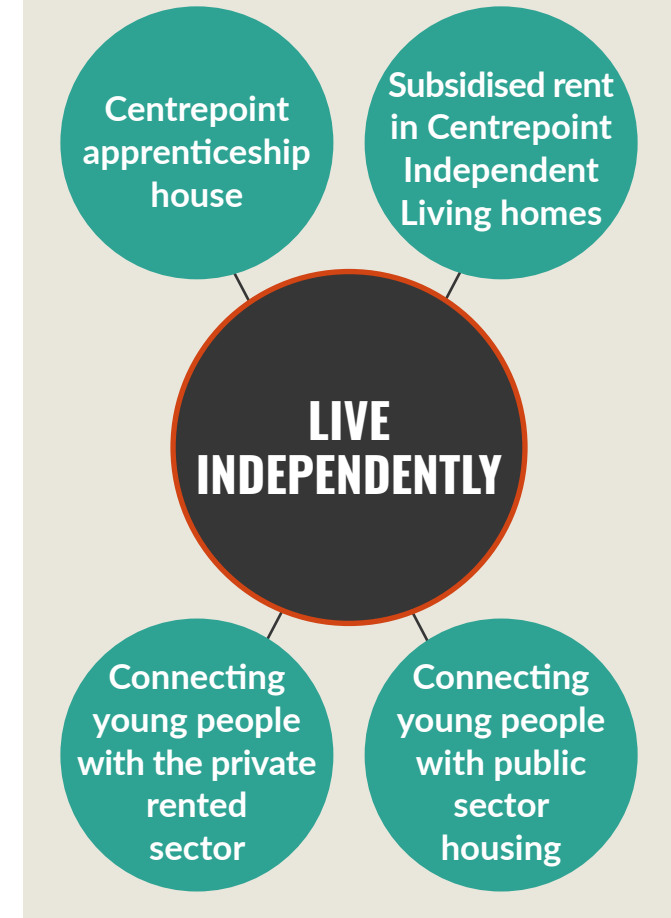
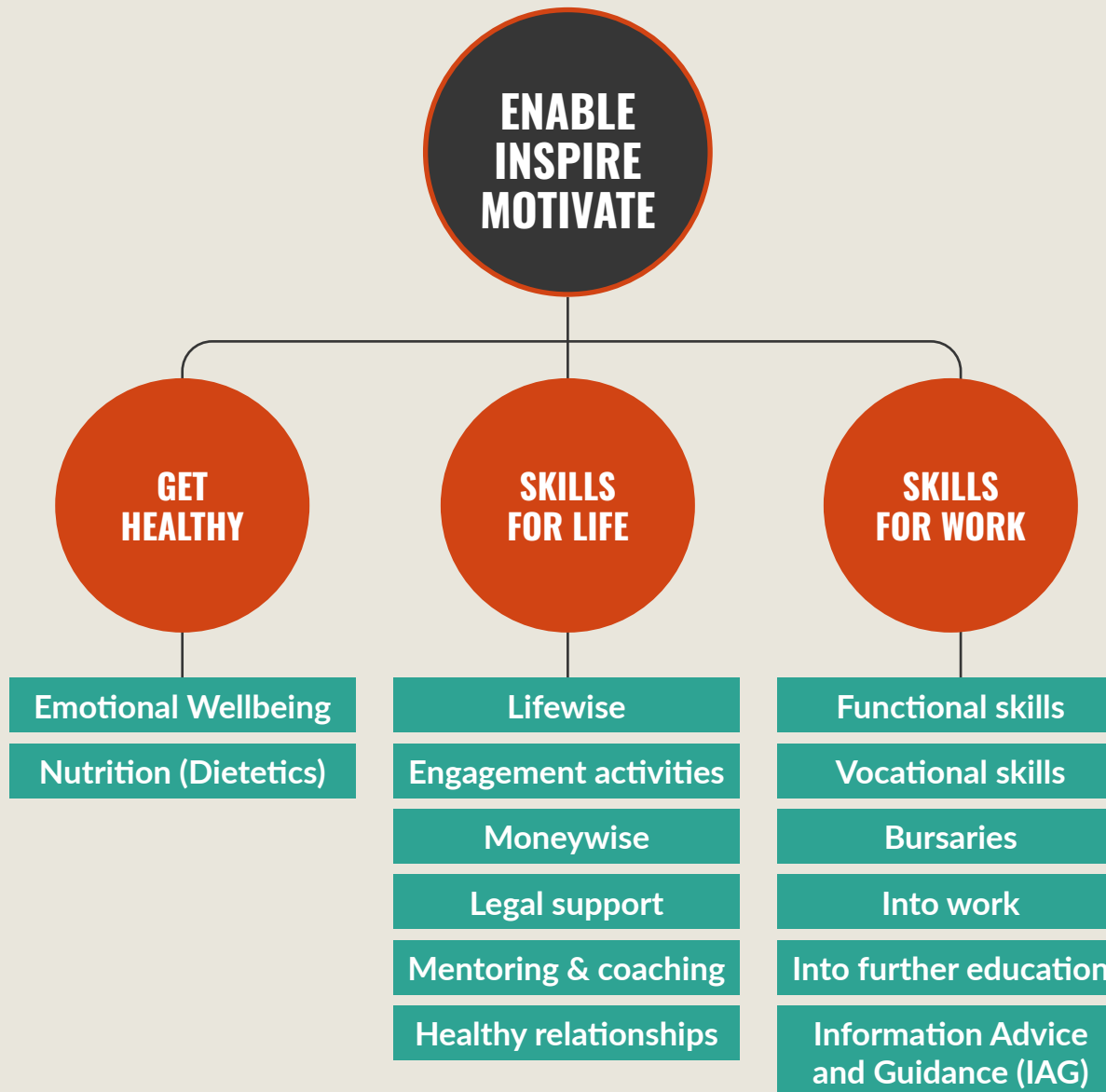
Once in work, our Independent Living Programme aims to provide truly affordable housing for young people. Young people are expected to pay around one-third of their income in rent, which allows them to build their careers without the shackles of high housing costs, which can derail a career before it even gets going. The programme works with donors, ethical employers, and the property and construction sectors to not only create these single occupancy affordable homes but also ensure that skilled young people are linked to jobs in which they can build great careers.

This approach and the corresponding services we offer is represented on the charts overleaf.









## INFLUENCING

In addition to working directly with young people, we try to persuade central and local governments to enact policies and legislation that will improve young people's lives. We do this by using evidence from the challenges homeless young people face to call for and orchestrate systemic change.

# STRATEGIC REPORT

## OBJECTIVES AND ACTIVITIES

Centrepont exists to give homeless young people a future. We believe every young person should have a home and a job, regardless of their background or start in life.

Our 50 years of experience tells us that no young person is the same, therefore the paths they take to independence will be different. As such, our specialist staff work individually with each young person, supporting them into take their next step, wherever they are on their journey.

The following pages highlight some of Centrepont's vital support services that have been offered to thousands of homeless young people during the course of 2021-22.



*We continue to be inspired and driven by the talent and potential that we see in young people every day.*

We have used pseudonyms and stock images for many of the young people who feature in this annual report and financial statement to protect their identity. Nevertheless, their stories and experiences are very real, as is the strength and determination they have shown in order to overcome the challenges that they have faced.

# ACHIEVEMENTS AND PERFORMANCE

## Support



### HOUSING & LIFE SKILLS – PROVIDING A SAFE PLACE TO STAY

Currently Centrepont supports over 2,000 young people every day through our supported housing, floating support, rough sleeper and resettlement services.

In 2021-22 **92%** (2020-21 94%)  
of the young people we work  
with moved on positively from  
the service we offered.

Additionally **65%** (2020-21 64%)  
of young people moved on from  
our services needing no further  
support at all.

2021-22 saw the consolidation of our HOMES change programme in the Support & Housing Directorate. We have incorporated this into our business as usual performance as well as the quality improvements that align with the priorities set out in our strategy. With input from teams across Centrepont, we have delivered impactful support services for young people which enhanced their prospects for successful moves into housing, work and training.

We're so proud to say in 2021-22 **601 (92%) young people we worked with moved on positively from Centrepont services**. This has been improving constantly over the last two years: 2020-21 was 93% and in 2019-20, it was 88%. We are also happy to say **65% of young people moved on from our services needing no further support at all**, compared to 64% and 60% in the previous two years. Our commitment to offering a psychologically informed environment underpins all our work and we are having notable successes, not only in improving our services' appearance and ergonomics, but in shaping the way all our staff teams operate, collaborate, and co-produce.



Centrepont progressed our mission to amplify best practice in the sector when we were awarded the prestigious Chartered Institute of Housing award for the 'Supported Housing Landlord' of the year. We have further led the way by successfully delivering the UK's first Housing First scheme for young people. This service received a very positive independent evaluation on which we hope to build one and stimulate the wider commissioning of this type of service.

There have been ongoing challenges due to the pandemic in terms of managing and providing continuity in our services. The policy and procedural initiatives we introduced to address these challenges in the previous year, coupled with our



staff's enormous and ongoing commitment has enabled us to deliver services to young people throughout this difficult period. We have focused on safe working practices and safe-living practices that have meant that the infection rates in young people and our staff have remained low with only intermittent spikes in select localities. Disruption to staffing and service delivery has therefore remained low, meaning we can continue to provide resilient services that offer commissioners and young people the consistency and continuity they need.

Engaging young people was particularly challenging as social distancing measures prevented much of our traditional face-to-face delivery. However, young people needed connection and reassurance more than ever during successive lockdowns, so we adapted to provide more virtual support models including phone calls, e-mail, text, Zoom and MS Teams.

It was a challenge for our staff to learn these new skills and to use them in our operating environments as we did not have the technology and connectivity to deliver this at scale. Through our fundraising efforts, we were able to invest in and expand the Wi-Fi network in all Centrepoint supported accommodation services, so that young people were not digitally excluded. In-room Wi-Fi is now available to young people in over 70 Centrepoint services and the feedback has been excellent. We know that being connected is important for education, training and work, but it's also key for young people to remain connected socially – this protects their mental health and wellbeing. We have more improvements to come with plans to expand our successes to the young person's digital portal.



## PROGRESSING TO INDEPENDENT LIVING

The availability of good quality, genuinely affordable housing remains one of the biggest barriers to young people moving out of supported housing accommodation or escaping overcrowded and unsafe homes. To tackle this, Centrepoint are continuing with our unique and ground-breaking Independent Living Programme, which provides affordable housing where we will never charge a young person more than around one-third of their salary in rent. This provides an opportunity for young people to take

their biggest step towards independence – a secure, sustainable and safe home, and a launch pad for their future. Centrepoint is now in year two of our Independent Living Programme, with the aim of providing 300 new homes for single young people in London and Greater Manchester by 2026.

We have been continuing and cementing our partnerships with local authorities and the property and construction sector to build self-contained, one-bedroom units of accommodation for single young people. We have a number of homes now in operation (three developments in total) and in the latter half of 2022 we will be opening our flagship development of 33 homes in Southwark.



Alongside our completed properties we have a number of other developments (new builds and refurbishments) planned in London and Greater Manchester. We have a confirmed development pipeline of over 200 new homes and an agreed strategy and roadmap to deliver the remaining homes. The Independent Living Programme now has a working Growth Board comprising of senior professionals, investors, and developers from the property sector. They have been tasked with supporting the fundraising activities to support the build target.

*“ Centrepoint would like to thank the **Reuben Foundation** and **The Julia and Hans Rausing Trust** for the significant contributions to our capital programme. We would also like to thank **The Marandi Foundation** for their incredible support in providing opportunities for our young people to gain sustained employment. Our Independent Living Programme remains crucial to tackling the lack of genuinely affordable homes for young people.”*  
**Seyi Obakin.**



## HEALTH – TRANSFORMING HEALTH

It has been a busy year for the Health & Wellbeing team: over the past 12 months, we have supported 500 young people and delivered nearly 3,400 individual sessions, 90% of which focused on emotional wellbeing using our mental health and psychotherapy services. Additionally, our work around food poverty has seen a 194% increase in demand for emergency food support, with 66% of young people reporting they had skipped meals because of changes to Universal Credit. As we move through the aftermath of the pandemic, we continue to work hard on reducing the waiting lists for therapy but in many instances, young people are waiting up to 12 weeks for this vital support due to the pressure on existing resources.





## SKILLS & EMPLOYMENT – INTO EDUCATION AND WORK

During 2021-22, Centrepont Works supported over 550 young people to progress into education, training and employment, using one-to-one Information, Advice and Guidance support (IAG) and training programmes tailored to their needs. Training was severely hit in the peak of the pandemic, but luckily has recovered well. We continue to offer a wide range of accredited qualifications, short courses and programmes across all our locations, which will help move young people into employment, further education, and apprenticeships.

The training team supported learners to achieve 151 qualifications over the year, including functional skills (maths, English and ICT), employability accredited units and vocational qualifications such as Level 1 Health and Safety for Construction.

During the year we also developed our 'Get Set Go' and 'Get Into' programmes, which provide young people with a structured programme of learning, the opportunity to gain qualifications and unit accreditation, and the chance to participate in relevant work experience linked to their career goals. The focus of the 'Get Set Go' programme is to move young people closer to or into employment, and we have developed strong relationships with employers who provide work placements, interviews and jobs (Zero Carbon Farms, Evolution Training and RI Design & Build are just a few). This has allowed us to deliver programmes for the construction,

digital and hospitality sectors over the year, with warehousing, health & social care and fashion design planned for the future.

Our 'Get Into' courses are short, one-week access courses that support young people into jobs with employers such as Pret A Manger and Change Please.

We have also developed our own accredited programme, M'Power, which provides young people with a toolbox of skills and techniques that allow them to become confident, independent and contributors in their communities. The units include wellness, confidence building, and resilience.



### Get Set Go: Construction

Our 'Get Set Go: Construction' programme in the North East has seen some fantastic successes. Delivered in conjunction with Kier Construction – who are supporting us with enrichment activities and work placement – the learners undertake a number of employability units that prepare them for work. This sits alongside a Level 1 Award in Health and Safety in the Construction Environment, followed by the CITB Health and Safety Environment test, which enables them to get their CSCS card, a legal requirement for all construction sites. Out of three completed programmes in February and March, we have had a 100% pass rate on the construction exams, and seven young people have secured jobs.

Young people who attended the course told us:

“ I believe this course will gain a lot of traction as everyone is very helpful, wants the best for you and will do anything they can to help you succeed. ”

“ Centrepont have been a massive help and I wouldn't have done without Claire and the team's determination to get me through it.”



## CASE STUDY: JET TEAM



When Kyle first joined us he wasn't in employment, education or training and was referred to the Jobs & Education Team (JET) for guidance. Kyle wanted to apply to work for the London Metropolitan Police as a serving Officer. At first he wasn't keen on meeting with a JET advisor, and was resistant to any face-to-face work or general support. With lots of encouragement, Kyle's JET advisor was able to convince him to engage in his employment, education, and training journey.

Knowing the MET application process would be a long one, Kyle's JET advisor encouraged him to apply for jobs while still processing the application, and he successfully secured work as a personal trainer in a gym. Although his MET application was unsuccessful, he secured full-time work as a senior sales consultant and a part-time personal trainer at the gym. Due to his hard work and dedication, the gym is paying for his Level 3 Personal Trainer qualification.

Furthermore, with support from his advisor, Kyle is now setting up his own part-time business as a personal trainer and diet and nutrition advisor. He is currently living in a Centrepont Independent Living property.

### Youth Employment Initiative – Tees Valley

Our European Social Fund Youth Employment Initiative contract is now in its seventh year, following two successful contract extensions. The aim of the programme is to move those who are furthest away from the labour market closer to or into employment, education and training through individualised, supported intervention. The programme has seen some great outcomes for young people over the last year:

**73%**  
of participants have progressed into training or employment, with the majority going into employment.

**81%**  
of participants have completed supported intervention, in most cases to gain some sort of work experience.

**83%**  
of participants referred for housing support are now in their own homes.

**55%**

of Centrepont residents who took Centrepont training courses in 2021-22 finished with a qualification (compared to 60% in 2020-21).





## POLICY & INFLUENCE – INFLUENCING GOVERNMENT POLICY THROUGH QUALITY RESEARCH

This past year has seen the culmination of a number of major Centrepunkt research projects, through which we have built a strong evidence base to influence government policy. A particular highlight was the publication of our *Benefits to Society* report at a launch event in Westminster, hosted by Stephen Timms MP. This was the final stage of a research project into homeless young people's experiences of Universal Credit, led by a group of young people trained as peer researchers. These young people remained at the core of the work throughout and presented their findings at a number of important forums, including the All Party Parliamentary Group on Universal Credit. Drawing on this evidence, we coordinated a joint letter with nearly 50 youth homelessness agencies, calling for the Universal Credit uplift to be retained.

2021-22 saw the publication of a two-year evaluation project into our Housing First for Care Leavers pilot in Haringey. The research, conducted by the University of York, highlighted the positive outcomes for young people on the project, including high levels of tenancy sustainment and a reduction in offending. The report was published at a virtual





launch event with Neil Coyle MP, Haringey council and the University of York, which allowed Centrepont to raise awareness of this model of support for young people with complex needs.

We also conducted our latest annual estimate of the scale of the youth homelessness crisis in the UK through the Youth Homelessness Databank. Under the Freedom of Information Act, Centrepont requests and collates the relevant figures from local authorities to develop the most comprehensive data on the scale of youth homelessness in the UK. This year's report, which was launched at an event with the Deputy Mayor of London, Tom Copley, showed that in 2020-21, 122,000 young people approached their local authority because they were homeless or at risk of homelessness. You can see the scale of the issue in your area by visiting our dedicated databank website.

Over the past year, we have developed our capacity to engage with the public in our policy campaigns. Following the recruitment of a dedicated campaigns officer, we have developed a new online mobilisation tool that helps raise awareness of the changes facing young people. We have also engaged our campaigners in a number of important campaign actions – for example, persuading over a thousand campaigners to take action following our Universal Credit report, including tweeting the Chancellor asking him to keep the Universal Credit uplift, which was extended (but only for six months).



## PARTNERING WITH OTHER YOUNG PEOPLE SERVICES

**Collaboration and partnership work is at the core of Centrepont's strategy.** With 122,000 young people approaching their local authority to request homelessness support on a yearly basis, we know that ending youth homelessness must be a collaboration. We are actively exploring new prevention models and working in partnership with others to increase the reach and effectiveness of our work.

We collaborate with a wide range of partners in a variety of ways to help to ensure that we are able to offer support and opportunities to every young person. We are doing this by developing and expanding our thriving membership scheme called Centrepont Partnering, a network of over 100 local and regional organisations who are just as committed to ending youth homelessness as we are.

Collectively, Centrepont Partnering reaches over 10,000 young people, and we draw upon this reach to undertake extensive research upon the scale and scope of youth homelessness. This evidence is used to lobby government for changes in policy and legislation and to improve the lives and experiences of homeless young people. Members of the network benefit from legal advice, bursaries for young people, training for staff and volunteering and networking events, which not only improves the capacity of our partners but also raises the profile of youth homelessness.





## PREVENTION – PREVENTING YOUTH HOMELESSNESS

The Centrepoin Helpline, based in London and Manchester, has once again seen an unprecedented demand over this last year with the pandemic and its lockdown measures still looming large over vulnerable young people. Call volumes have increased from the previous year, with the Helpline supporting 6,877 young people (compared to 6,500 in 2020- 21).

Each young person who calls the Helpline has personal circumstances that put them at risk of homelessness, including domestic violence, abuse, family breakdown and poor mental health. The Helpline team are trained to take their time in listening to callers to make sure they understand their personal circumstances, before providing bespoke advice that supports them in taking their next step to leave homelessness behind.

*“Centrepoin would like to thank The Co-operative Bank for another year of ongoing support. This longstanding partnership has been instrumental in supporting the expansion of the national Centrepoin Helpline and the growth of our regional service in Manchester through their support for The Future Foundations refurbishment programme.”*

**Seyi Obakin.**



Q3 of 2021-22 saw the launch of our Young Asylum Seekers Legal Advice Clinic (YASLAC). This new pro-bono endeavour offers young people access to immigration advice, all provided by qualified lawyers. Working in partnership with the University of Hertfordshire and law firm Duncan Lewis, who are highly regarded as one of the leading firms in this field, the project has been shortlisted for an industry-leading award.

Continuing on the success of last year’s legal clinic, which focused on housing benefits, we underwent a restructure that now enables an unlimited number of referrals to be channelled through this clinic. We continue with our 100% success rate of all challenges made to Housing Benefit departments; our data indicates the average award in backdated benefits equates to approximately £3k per young person accessing the clinic.

# FUNDRAISING

We would like to thank all of our supporters for sticking with us during this year, enabling us to support young people through a difficult time as we started to come through the recovery phase of the pandemic.

This year we were able to increase our face-to-face activity, meaning we were able to have thousands of positive conversations with the public about our vital work with young people. We also continued to invest in our media campaigns, specifically launching three new TV adverts, to which we have seen a fantastic response from the public.

After two years of disruption, in-person challenge events also returned, including the London Marathon and our flagship fundraising event, Sleep Out, which took place in November 2021. Further restrictions in the future could impact the safety and scale of these events, so we have contingency plans for virtual versions if the need arises.

It was important for us to ensure that we remained engaged with our supporters and sent regular updates on how their donations enabled us to work towards our goal of ending youth homelessness by 2037. A highlight of the year was our Christmas campaign, which exceeded both our expectations and what we had raised in the previous year.

Finally, we are grateful for the support of our high value partners across all areas of our work. We wanted to extend special thanks to:

**The Fidelity Foundation, the Garfield Weston Foundation and the Wolfson Foundation** for their support towards the refurbishment of our Oldham Street centre in **Manchester**, which will allow us to offer transformational services for young people in the city.

**The Standard Life Foundation** who funded our food insecurity research.

**The Marandi Foundation** for their three-year grant towards the new Centrepont Apprenticeship Academy.

**Lloyds of London**, who provided £150,000 in support of our education and employment work and PIE approach across all services.

**The Co-Operative Bank** who provided over £242,000 to the Helpline, Oldham Street and unrestricted funds.

**ASOS** who have provided in excess of £240,000 to our health, helpline and digital inclusion projects.

**Selfridges** who have provided over £174,000 to our vital services including digital inclusion.

**Centrepont is also particularly grateful to our generous major donors** who together have contributed in excess of £1.5 million towards Centrepont's work in 2021-22, as well as being advocates for the young people we support.





## APPROACH TO FUNDRAISING

Centrepont works with a number of agencies and suppliers that enable us to deliver our campaigns and other activities. These partnerships are essential to raising the income needed to fund our vital work with young people. We do not have the resources in-house to deliver all of these activities, so it is much more cost-effective for us to work with third parties for certain aspects of our work.

- **Arthur:** We work with Arthur on the strategic delivery of our Individual Giving and Legacy programmes. They support us with the creative execution of all of our appeals for cash, regular giving and legacy support. With their support, our individual giving programme raised just under £18 million in 2021-22.
- **All Response Media:** We work with All Response Media to plan and buy our media space. This includes television, press, inserts and social/digital activity.
- **REAL & One Sixty:** These agencies deliver our dialogue activity. After five years of partnership, both agencies have developed an in-depth understanding of Centrepont resulting in cost-effective campaigns for recruiting supporters who are both loyal and engaged with our work.
- **Ethicall:** Ethicall manage our telemarketing campaigns. This includes thanking our new supporters and asking them for additional support where appropriate.
- **Angel:** Angel are our fulfilment agency, processing and thanking donors from both existing and new supporters. Angel process all donations from our cash appeals, as well as TV campaigns. In 2021, they took over 13,000 calls from supporters and people making enquiries about our work.
- **Propack:** These are digital print and direct mail specialists who support us with our direct mail production services.
- **Voice Solutions –T/A 8x8:** 8x8 are our Cloud-based phone contact centre. Having a contact centre allows our Supporter Care team to take calls from home and in the office with ease. We are able to record calls and look at key stats via the built-in dashboard.
- **John Robert Associates:** John Roberts are a clothing supplier that Centrepont uses to source branded running tops for our challenge events participants.
- **Run for Charity:** We buy challenge event places on an ad-hoc basis, allowing supporters to choose the events they're keen to participate in, to raise money for Centrepont.





## FUNDRAISING PRACTICE

Centrepoint always follows best practice and complies with all fundraising regulations. We are members of all fundraising regulatory bodies, including the Fundraising Regulator, Institute of Fundraising, the Direct Marketing Association, and the Information Commissioner's Office.

We have never failed to comply with the Fundraising Regulator's Code of Practice. All of our partner agencies adhere to their relevant regulations.

We have a clear set of due diligence guidelines that we monitor our agencies by on a regular basis. All of our agencies have data protection and vulnerable person and complaints policies in place.

## HOW WE MONITOR FUNDRAISING ACTIVITY

Centrepoint and its agencies' monitoring guidelines include:

- Regular meetings
- Monitoring of performance
- Training
- Mystery shopping
- Observer agency training
- Shadowing
- Call listening
- Monitoring of complaints
- Keeping senior management and trustees informed of our performance
- Regular consultations with other charities and regulatory bodies
- Due diligence clauses in contracts

## COMPLAINTS

We received 73 complaints in 2021-22, compared to 50 in 2020-21. This increase of 46% can be attributed to fundraising activities returning to a normal level post-pandemic, particularly public fundraising. Public fundraising accounted for around 40% of the overall complaints we received. Considering we recruited more than 16,000 new donors through public fundraising in 2021-22, this is a very small number of complaints. This is thanks to the great work of our Acquisition team in training our fundraisers to a very high standard. All complaints were resolved, and none escalated beyond the first stage of Centrepoint's complaints procedure.

## PROTECTING VULNERABLE PEOPLE WHEN FUNDRAISING

All of our partner agencies that communicate with new or existing supporters have a Vulnerable Person Policy in place. Before working with any agency, we review their policy. With face-to-face and door-to-door agencies, we attend all fundraiser training that covers talking to vulnerable people.



# OUR SUPPORTER PROMISE

- 1. Donations are the supporter's decision**  
We are committed to making a difference to the lives of homeless young people. That is why we encourage people to make a donation to Centrepoint if they are able to. But we also recognise it is their decision and supporters need to make it in their own time.
- 2. We'll always respect privacy**  
Donations are completely personal to our supporters. We adhere to General Data Protection Regulation and our privacy policy is available on our website.
- 3. We'll never sell or swap details**  
Any information given to us will be kept confidential. We'll never pass on personal details to a third party for marketing or fundraising purposes.
- 4. We'll keep our supporters updated**  
We want our supporters to feel connected to the work their donations are making possible. If they want to receive updates from us, we'll regularly let our supporters know about how they are helping to change young people's lives.
- 5. We'll use all donations carefully**  
We make sure we are as cost-effective as possible, so donations can have the greatest impact on homeless young people.

- 6. We'll act quickly**  
If people acting on our behalf fail to meet our high standards, we'll always take appropriate action.
- 7. We'll check with our supporters first**  
Before we call our supporters, we will always ask them first to check that they are happy to speak to us.
- 8. We'll respect our supporters' wishes**  
If a supporter tells us they do not want to hear from us again, or wants to hear from us less, we will change the details on their record.



*For more information about how we work with supporters, please visit our website.*



## RESPONSE TO COVID-19 PANDEMIC

Another year of unpredictability due to the pandemic meant that Centrepont has continued to adapt and adjust alongside the ever-changing government regulations. As such, we have updated and amended the Management of Influenza policy at each stage in line with the government guidance.

Alongside this, each week Centrepont's dedicated COVID-19 Business Continuity Group (CBCG) discuss any relevant changes in legislation and update the necessary procedures accordingly. The Data, Insight and Performance team also monitors all pandemic related incidents across staff and young people which are subsequently reviewed by the CBCG.

Every service has completed a topic-specific risk assessment for the building's environment, and an infection control lead is appointed at each location to ensure that the pandemic precautions are followed and PPE is provided. All Service locations have been internally audited to ensure that all procedures have been complied with.

Over the past year, lateral flow tests have been supplied to all front-line staff – and after the government's withdrawal of free tests, Centrepont has supplied kits to key staff in services free of charge.

## VOLUNTEERS

We could not have responded to the needs of vulnerable young people facing hardship during the pandemic without the support of a team of pandemic responder volunteers. In 2021-22 we have been supported by 384 volunteers (a rise from 164 in 2020-21). The continued dedication of volunteers to coordinate the distribution of personal protection equipment is just one way in which the team has demonstrated their ability to provide solutions to the organisational need. A new recruitment cycle has been introduced to create a more effective and efficient process for prospective volunteers and supervisors. With effective collaboration, new routes into volunteering have been identified for corporate partners, student placements and community volunteers, and in new areas of the organisation.



“ *The work Centrepont does is key, not only to the wellbeing of the individual, but to how we live in society. In carrying out this vital work, it helps strengthen the communities in which we all live. The work of Centrepont gives individuals the skills to live independently in a safe environment, whilst providing opportunities so that all can reach their future potential. All young vulnerable young people should have this opportunity, and to do this Centrepont needs as much support as possible.*

Susan H, volunteer

“ *I wanted to help the homeless in London and helping young people through education has long been an interest of mine. The young people are very interesting and I enjoy talking to them – it's really rewarding when a young person realizes that they can understand something that eluded them before. The organization does amazing, essential work and there is a growing need for their services.*

Brian H, volunteer tutor



## THE IMPORTANCE OF A PSYCHOLOGICALLY INFORMED ENVIRONMENT (PIE)

Centrepoint remains committed to developing services taking the psychological and emotional needs of young people into account. Homeless young people often experience neglect and abuse, and the impact of these traumatic experiences can continue to affect their thinking and behaviour long after they are no longer exposed to the actual trauma. By continuing to practice in a psychologically informed environment, we can help young people to heal from past trauma, which is essential for progression beyond Centrepoint, and reaching our ultimate goal of 'a home and job'.

Throughout 2021-22, we have developed and commenced delivery of a PIE strategy for the next five years, funded by both Centrepoint and Lloyd's of London, the latter of which has contributed a further £150,000 of funding. This strategy aims to ensure that:

### PIE is embedded across the organisation (through Staff Training & Development):

- Over the past year, we have continued to offer an 'Introduction to PIE' training session. Almost all staff in Bradford, Barnsley, Sunderland, and Manchester have now been trained and we continue to run monthly sessions for staff in London. **This means that over 50% of Centrepoint staff have now received the training – including 63% of frontline support staff** – and session evaluations show significant improvements in terms of attitude and knowledge of PIE, as well as high levels of satisfaction. Staff have shared with us:

“

*The session went into great detail about PIE, which was well planned and structured.  
The training content was really good.*

”

“

*Excellent – I found this very informative and useful as it's relevant to my job role.  
I certainly will utilise in my job practice.*

”

“

*The training was fantastic and I really appreciate that this is an organisation that provides such important, thoughtful training, and creates such thoughtful and compassionate spaces for young people.*

”

- In the past year we have also launched 14 'bite-size' PIE training modules (offered both face-to-face and as online three-hour sessions).

Further training on 'Working with gang-involved young people', 'Working with asylum seekers' and 'Suicide/Self-Harm' are in development and will be launched shortly. As of the end of February 2022, 62 PIE modules have been delivered to 534 frontline staff members.

### Reflective practice is undertaken across the organisation:

- The PIE team have been offering staff reflective practice (RP) since March 2020, with monthly sessions offered/delivered to all frontline housing teams nationally and on an ad hoc basis to support teams. An evaluation of RP in July 2021 indicated that over 350 sessions had been offered with a 79% uptake. In the last six months, several hundred further sessions have been delivered across the organisation. The evaluation has been written up and submitted for peer-reviewed academic publication (i.e. 'Housing, Care & Support' Journal), to support Centrepoint's 'amplify' strand of the current strategy to share its best practice. The PIE team also offer staff support drop-ins, team debriefs following incidents, 1:1 case

consultations and 1:1 staff support sessions – the latter in conjunction with the established Employee Assistance Programme.

Staff feedback from the reflective practice sessions include:

“ This service has proved invaluable not only for myself with all the challenges I face managing a service, but for my team. They have an open space to discuss how they're feeling and are provided direction with the type of cases we deal with. ”

“ Reflective practice has enabled me to learn from the incidents that have occurred within my service, and to develop and improve my future practice and responses. It enriched my understanding of certain situations thereby improving the quality of my work. ”



### All physical environments are PIE informed:

- Alongside these operational objectives, we have continued to work with other teams within Centrepont to improve the physical spaces within our supported accommodation services to create 'homes' for homeless young people. We also now have formal PIE Property and PIE Service Standards.
- Resources have been directly allocated to uplifts to the physical environment of services, which are co-produced with in-service staff and young people. This has included two significant projects: the 'Shed' in Wandsworth and Oldham Street Roof Garden, Manchester.

### Delivery will be informed by PIE research and evaluation:

- Over the past year, we've continued to work with partners at the Institute of Psychiatry, Kings College London, Salomons Institute for Applied Psychology, and Canterbury Christ Church University to undertake research projects in conjunction with other teams within Centrepont. The following projects have been completed or commenced this year, and have been used in fundraising campaigns, Centrepont blogs, tender work and submitted for publication in peer-reviewed academic research journals:

- The Impact of COVID-19 on a National Youth Homelessness Helpline: The health needs of callers and the impact on staff (completed).
- A Review of the Reflective Practice (RP) offer in a Youth Homeless Charity in England during COVID-19 as part of a Psychologically Informed Environment (PIE) approach (completed).
- An review of risk incidents and challenging behaviour in 'frontline' services (ongoing).
- An evaluation of Centrepont's PIE offer (ongoing).

## Processes, policies, procedures, organisational strategies and business development is PIE-informed and co-produced

- Over the past year, we have continued to undertake strategic work on PIE and amplified this work across the youth homeless sector. This has included:
  - Liaising with the Business Development team on tenders, including co-production workshops with London-wide commissioners to develop a Ministry of Justice National Pathfinder Project (and alternative to custody service) and Lambeth Pathway re-commissioning workshops.
  - Liaising with other teams to review and update Centrepoint policies and procedures to ensure they are PIE-informed.
  - Regular PIE blog on an external platform (see <https://drhelenmiles.medium.com>) covering a range of topics about Centrepoint's PIE journey.
  - Presentation with Centrepoint young people for the Centrepoint Ending Youth Homelessness Together conference (2021).
  - Ongoing contribution to the Support & Housing Operational Model (HOMES) and the People Strategy, to ensure that PIE is embedded in / aligned with all change programmes across the organisation.
  - Contribution to the NICE Guidelines on Integrated Health & Social Care for individuals experiencing Homelessness (recently published nationally).







## FUTURE PLANS

Centrepoint's 2021-26 strategy 'Change the Story: Ending Youth Homelessness All Together' sets out our vision to end youth homelessness by 2037. The threat of homelessness can never be removed for young people because of the multiple factors that cause it. However, we believe it is possible to significantly reduce the number of young people facing homelessness, so that there is a clear, accessible and effective pathway for each of those young people at the point of crisis. Therefore, ending youth homelessness requires three things:

- **Firstly**, undertaking preventative action, so that the number of young people being made homeless is negligible.
- **Secondly**, that there is a quick solution to provide a safe and stable place to live in for every young person when it happens.
- **And thirdly**, ensuring that each young person for whom a temporary safe place to live has been provided is supported and settled into a permanent home as soon as they are ready to live independently.

Systemic change is required to meet these challenges. Centrepoint cannot end youth homelessness alone; this can only be achieved by organisations and individuals working together.

As the UK's leading youth homelessness charity, Centrepoint will spearhead the endeavour to end youth homelessness by 2037 by delivering exemplar services to young people, and using the insight from these to campaign, influence and orchestrate systemic change.

For this vision to become a reality, we must:

## SUPPORT

Those who suffer homelessness are supported to achieve a job and a home.

1. We will provide exemplar support and homes that are psychologically informed, including some that can be accessed directly by young people; and we will test innovative new models of housing and support provision.
2. We will provide specialist learning and employment work, focusing on securing qualifications and sustainable job opportunities for young people.
3. We will offer health interventions, with a focus on providing young people with the mental health support that they need to reach their full potential.
4. We will build life skills, working with young people to help them develop the skills required to live independently.
5. We will develop independent living opportunities, proving that housing for young people can be both truly affordable and sustainable by linking rent to jobs and income.

## AMPLIFY

Solutions that break the youth homelessness cycle are undertaken at scale.

1. We will undertake and share evaluation of the interventions that we deliver, both internally to improve outcomes and externally to influence scaling of leading practice.
2. We will encourage and support other organisations to deliver services that are proven to reduce youth homelessness. This includes innovations in supported housing services and Independent Living.
3. We will seek partnerships with others who deliver the services that we do not deliver ourselves. Such partnerships will range from joint advocacy through to joint ventures where necessary.

## PREVENT

Those who face immediate homelessness are prevented from experiencing it.

1. We will increase the reach of the Centrepoint Helpline, working in partnership with local authorities and other organisations.
2. We will partner with and support organisations that provide direct prevention advice and support, including but not limited to Local Authorities, Youth Offending Institutions, and those working in early identification of children and young people at risk, mental health of children and young people, family mediation and support for looked-after young people.
3. We will orchestrate and campaign for prevention activity to be undertaken across the welfare, housing, education, and care sectors.

## OPTIMISE

Centrepoint will have the optimum capacity to deliver our strategy.

1. We will invest in our people, through Centrepoint's People Strategy, to be a resilient organisation that is inclusive, efficient, productive and adaptable.
2. We will become a digitally enabled organisation. Our staff will have the ability to connect wherever they are, young people will be digitally included, services will be delivered digitally, and data will drive decision-making.
3. We will invest in our properties so that every residential service meets our HOMES standards.



# FINANCIAL REVIEW

## INCOME

Income for the year ending 31 March 2022 was **£50.2 million**, an increase of £6.2 million compared to 2020-21 total income £44 million, primarily due to fundraising for Independent Living.

**Income from charitable activities was £17.0 million**, which was slightly more than 2020-21, at £16.9 million. Income from rent and charges amounted to £7.7 million, an increase on the previous year at £7.3 million. Income from supported housing grants reached £8.3 million (2020-21 £8.4 million) and income from other grants and contracts was £1.0 million (2020-21 £1.2 million).

## EXPENDITURE

Expenditure during the year ending 31 March 2022 was **£39.8 million**, an increase of £1.9 million from 2020-21.

**Expenditure on charitable activities was £28.4 million**. This is £0.9 million more than the previous year. Centrepont's operating model focuses on ensuring that every young person has access to the opportunities that they need to achieve a job and a home. We have continued to invest in prevention, housing, health, skills and employment, and life skill services to meet the needs of young people.

The cost of raising donations and legacies was £11.4 million, an increase of £1.0 million on the previous year.

**Expenditure on support costs increased slightly to £4.1 million** in 2021-22 from £3.6 million in 2020-21. In 2020-21 we invested and transformed our IT infrastructure to provide a solid foundation from which to deliver sustainable services. We will continue to strive to improve efficiency and to increase the number of young people that we can support.

## NET INCOME

The net income for the year was **£10.5 million (£6.1 million in 2020-21)**. £5.9 million (0.3 million in 2020-21) of this is for restricted projects and £4.6 million (£5.8 million in 2020-21) is for unrestricted reserves.

## STATEMENT OF FINANCIAL POSITION AND CASH FLOW

The statement of financial position and cash flow remains strong; we invested £7.9 million in our fixed assets, including for our Independent Living Programme and refurbishment of Oldham Street, Manchester. The working capital ratio at year-end was 5.32:1 (4.75:1 in 2020-21). The working capital ratio is a measure of liquidity showing Centrepont's ability to meet its payment obligations.





# VALUE FOR MONEY

This report outlines our approach to value for money (VfM). What we have achieved over the last financial year ensures we delivered the outcomes required under the Regulator of Social Housing's Value for Money Standard and are able to get the most out of our resources.

Every year the key decision taken by the Board is the approval of the business plan and budget, which sets the framework for the group's operations.

Centrepont has a clear framework for achieving VfM, incorporating the following:



## 1. APPROACH AGREED BY THE BOARD TO ACHIEVE VfM IN MEETING CENTREPOINT'S STRATEGIC OBJECTIVES AND DEMONSTRATE DELIVERY OF VfM TO STAKEHOLDERS

Our business planning, decision-making process and VfM strategy are designed to work together to obtain better outcomes for young people that ultimately lead to a job and a home. VfM is an integral part of all of our planning, from our strategic plan, business plan, and team plans to our individual objectives. It is not just about cost savings – it is about getting the most from our money for young people.

Our approach to VfM will:

- Support our vision, mission and strategic objectives.
- Provide a range of services that our stakeholders want.
- Achieve and maintain standards of quality and costs which positions Centrepont among the top performers in our sector.
- Adopt recognised good practice where appropriate.
- Seek out better ways of performing.
- Maximise the use of our resources to provide homes for young people.
- Make the most efficient use of internal and external resources.
- Demonstrate sustained year-on-year improvement.
- Maximise our social value.
- Maximise opportunities through procurement.
- Ensure regulatory compliance.
- Involve our young people in decision-making.
- Deliver excellent performance and young people satisfaction.

## 2. DECISIONS ABOUT HOW WE USE OUR RESOURCES TO DELIVER STRATEGIC OBJECTIVES

Centrepoint's strategy to 2026 outlines our strategic choices:

- Support those young people who become homeless by delivering exemplary and innovative services that lead to a home and a job.
- Amplify the voices of homeless young people, promoting solutions that break the youth homelessness cycle so that they can be undertaken at scale.
- Prevent those young people who face immediate homelessness from experiencing it.
- Optimise the way that we work to build the optimum capacity needed to deliver this strategy.

Our resources are aligned to achieve the objectives of our strategy, which also contributes to achieving our overall mission: to give homeless young people a future.

The Board has approved relevant strategies and oversees their implementation through relevant Board committees and the Senior Executive Team (SET). The strategies inform our objective and priorities for the year and we remain focused on the delivery of our overall organisational objectives.

We have outlined in this report how we have performed against our 2021-22 plans. These include:

- Our reinvestment in housing units has increased from 3% in 2020-21 to 29%. Our strategy is to deliver 300 new homes across London and Greater Manchester.
- Continuation of the development of Centrepoint's operating model, which will help us to deliver our mission of a job and a home for every young person. This approach will enhance our use of resources and outcomes for young people by reducing administrative tasks, streamlining business processes, supporting finance and IT systems and improving overall efficiency.
- Over 92% of young people had a positive move on from Centrepoint's supported accommodation; this is consistent with 2020-21, which was 94%.
- Fundraising returns on investment increased from £2.54 in 2020-21 per pound invested to £2.90 in 2021-22.
- Increase in the number of accommodation services to 830.



- The Helpline supported 6,877 young people during 2021-22 (compared to 6,527 in 2020-21).
- 55% of Centrepoint residents who took Centrepoint Works training courses in 2021-22 finished with a qualification (2020-21 60%).
- 56% of young people receiving support from Centrepoint's psychotherapy and mental health team felt the severity of their symptoms were reduced (2020-21 66%).
- Increased influencing work at both local and national level by being involved in research and lobbying, through local media coverage and actions aimed at raising public awareness.

**Through our strategic objectives, we articulate our strategy for delivering homes that meet a range of needs**

At the end of the financial year, we had the capacity for 830 young people in supported housing and general needs. This included 677 bed spaces in London and 153 bed spaces in regions outside of London, including Barnsley, Bradford, Manchester and Sunderland.

We have been cementing our partnerships with local authorities and the property and construction sector to build self-contained, one-bedroom accommodation units for single young people. We have a number of homes now in operation (three developments in total) and in late summer 2022, we will be opening our flagship off-site construction housing development of 33 homes in Southwark. This unique development will be offering self-contained living at rents linked to around one third of a young person's earnings.

Alongside our completed properties and works nearly completed we have a number of other developments (new builds and refurbishments) in plan in London and Greater Manchester. We have a confirmed development pipeline of over 200 new homes and an agreed strategy and roadmap to deliver the remaining homes. The Independent Living Programme now has a working Growth Board comprising of senior professionals, investors and developers from the property sector. They are tasked with supporting the fundraising activities to support the current budget of £23 million to meet our 300 home build target.

**55%**  
of Centrepoint residents who took  
Centrepoint Works training courses in  
2021-22 finished with a qualification  
(2020-21 60%).

**56%**  
of young people receiving support from  
Centrepoint's psychotherapy and  
mental health team felt the severity  
of their symptoms were reduced  
(2020-21 66%).



### 3. ENSURING THAT OPTIMAL BENEFIT IS DERIVED FROM RESOURCES AND ASSETS, AND OPTIMISING ECONOMY, EFFICIENCY AND EFFECTIVENESS IN THE DELIVERY OF OUR STRATEGIC OBJECTIVES

This report covers our aim to work collaboratively, harnessing the innovation and creativity of our staff, our young people and stakeholders to deliver improvements in efficiency, effectiveness and economy.

Our VfM performance is measured by the Board against targets set under the key elements of economy, efficiency and effectiveness. The measures below are a combination of Centrepoin’s measures and those required by the Regulator of Social Housing (RSH). The RSH’s metrics are designed for social housing; however, what Centrepoin delivers is wider than this, including health, skills and employability, Helpline, CP partnering and our policy and influencing work. Those metrics in bold are the seven metrics required by the RSH.

#### Economy:

- This is about minimising the cost of inputs for an activity (‘doing things at the right cost’). We are therefore careful in the use of resources to save expense, time or effort. This is monitored through quarterly management accounts, procurement exercises, budget proposals and benchmarking results.

	2021-22	2021-22 Target	2020-21
Fundraising return on investment <sup>1</sup>	£2.90	£2.46	£2.54
Business support cost <sup>2</sup>	10%	16%	10%
Void loss <sup>3</sup>	11%	9%	9%
Cost per young person worked with (£’000) <sup>4</sup>	£2.24	£2.62	£1.96
<b>Headline social housing cost per unit (£’000)<sup>5</sup></b>	<b>£27.71</b>	<b>£25.37</b>	<b>£26.59</b>

- The RSH published global accounts for 2021, which included median headline social housing cost per unit (£’000) of £3.73. Centrepoin’s cost per unit of £27.71 reflects the increased cost of supported housing and the level of support we provide to the young people in our care. This metric is similar to other similar homelessness organisations.
- The void loss of 11% is above target of 9% more than the prior year of 9%. We have found in the pandemic there have been delays in filling those voids and delays to repairs work has lengthened some void turnaround periods.

- 1 **Fundraising return on investment** – this metric looks at how much income is generated for every £1 spent.
- 2 **Business support costs** – this metric looks at the support costs as a percentage of the total cost.
- 3 **Void loss** – this metric looks at the voids as a percentage of the gross rental income.
- 4 **Cost per young person worked with** – The calculation takes the total charitable expenditure divided by the number of young people supported.
- 5 **Headline Social housing cost** – this metric looks at the cost per unit of the social housing expenditure as defined by the regulator.

## Efficiency:

- This is a measure of productivity ('doing things the right way'). Therefore, we strive to deliver the same level of service for less expense, time or effort.
- This is measured through accreditations, external 'health checks', tenant scrutiny reports and a suite of quarterly performance reports.

		2021-22	2021-22 Target	2020-21
Repairs completed on time %		78%	80%	81%
<b>Reinvestment %<sup>6</sup></b>		<b>29%</b>	<b>19%</b>	<b>3%</b>
<b>Operating margin %<sup>7</sup></b>	<b>Overall<sup>8</sup></b>	<b>21%</b>	<b>5%</b>	<b>14%</b>
	<b>Social housing letting</b>	<b>(42%)</b>	<b>(24%)</b>	<b>(33%)</b>
<b>Return on capital employed<sup>9</sup></b>		<b>19%</b>	<b>0%</b>	<b>13%</b>

Earnings Before Interest, Tax, Depreciation, Amortisation, Major Repairs included (EBITDA MRI) Interest Cover %<sup>10</sup>.

Currently, Centrepoint do not have any borrowing or interest on borrowing. However, a property strategy is being developed which will likely result in increased investment in properties and lead to Centrepoint borrowing in the future.

Gearing %

- The **reinvestment** in housing units has increased from 3% in 2020-21 to 29% and above target of 19%. Our strategy is to deliver 300 new homes across London and Greater Manchester to enable young people to move into affordable accommodation and to start living independently. Centrepoint's performance of 29% in 2021-22 is above the RSH's 2021 global accounts median of 6%.
- Centrepoint's **overall operating margin** is higher this year at 20.8% compared to a 5% target for the year, and 13.8% in 2020-21 of 13.8%. Our target was set cautiously, taking the pandemic into account. This is, however, a low operating margin when compared to the median performance per the RSH's 2021 global accounts of 24%, largely due to the wider remit of Centrepoint's charitable activities.
- Centrepoint's **operating margin for social housing letting** was (42%), which was below target of (24%) and the prior year (33%). The operating margin for social housing is much lower than the RSH's 2021 global accounts of median of 26% due to higher running costs for supported housing and the additional support that Centrepoint provides to young people. Utilities, bad debts and maintenance have increased costs in 2021-22.
- Centrepoint's **return on capital employed** is higher this year at 19% compared to 13% in 2020-21. The median metric per the RSH's 2021 global accounts is 3%. The target as with the operating margin was set cautiously taking the pandemic into account.
- Centrepoint has no debt and therefore there is no data for Gearings and EBITDA MRI interest cover.

6 **Reinvestment %** - this metric looks at the investment in properties (existing stock as well as new supply) as a percentage of the value of total properties held.

7 **Operating Margin %** demonstrates the profitability of operating assets before exceptional expenses are taken into account. Our purpose and objectives, including our social objectives, means we have lower margins than average.

8 **Net of surplus on property disposal**

9 **Return on capital** employed metric compares operating surplus to total assets less current liabilities to assess the efficient investment of capital resources.

10 **Earnings** Before Interest, Tax, Depreciation, Amortisation, Major Repairs included (EBITDA MRI) Interest Cover %. The EBITDA MRI interest cover % in measure is a key indicator for liquidity and investment capacity.

## Effectiveness:

- This is a measure of the extent to which intended outcomes are achieved ('doing the right things'). For Centrepont, outcomes focus on providing young people a home, job and training.
- This is accomplished through growing the resources available to us so that we get more out of every pound invested.

	2021-22	2021-22 Target	2020-21
Number of young people worked with	12,646	NA	13,874
Positive move on %	92%	90%	94%
Young people in education, employment or training (EET) on departure or made significant progress during stay	60%	61%	60%
Young people managing their mental health better	55%	75%	66%
Young people's satisfaction with services	90%	90%	88%
<b>New supply delivered %<sup>11</sup> (Social housing units)</b>	<b>3%</b>	<b>4%</b>	<b>1%</b>

- The **new supply delivered** is below target at 3% compared to the target of 4% due to delays with construction. This performance is ahead of the RSH group account's median of 1%.
- The unique number of young people Centrepont has worked with has decreased from 13,874 to 12,646. However, the total number we have supported has increased from 15,287 to 16,122, with particular increases in Manchester and through partnering activities.

<sup>11</sup> The new supply delivered % metric sets out the number of new social housing and non-social housing units that have been acquired or developed in the year as a proportion of total social housing units and non-social housing units managed at period end.



## 4. BENCHMARKING OUR PERFORMANCE AGAINST OTHER ORGANISATIONS DELIVERING SIMILAR SERVICES

We complete VfM reviews of our activities, including:

- Defining what the outcomes are.
- Calculating the cost per outcome.
- Assessing how we can do things better and more efficiently.
- Benchmarking our services to understand their strengths and weaknesses.
- Improving the IT infrastructure to support the business.

We recognise the importance of comparing our performance with others, and our activities are benchmarked in several different ways. Centrepoint is an active member of a benchmarking group with other homelessness organisations who provide supported housing.

We use the benchmarking data to inform our housing targets, being mindful that our client group of young people, predominantly in supported housing, have lives that can be more chaotic than other general needs clients.

The last time we benchmarked housing management data was in 2020-21, with six other peers. Here are the areas where benchmarking tells us that we perform relatively well compared to our peers:

	2021-22 Centrepoint	2020-21 Peer results Centrepoint	Group Mean	Group Median
% of all departures that were to known destinations	96%	96%	83%	82%
% of clients abandoned services	1%	1%	4%	3%
% of formal complaints responded within target	72%	72%	73%	72%
% of complainants by clients supported	4%	10%	7%	7%

Here are the areas where benchmarking shows us that there is room for improvement:

	2021-22 Centrepoint	2020-21 Peer results Centrepoint	Group Mean	Group Median
% of all repairs completed to deadline	78%	73%	89%	92%
% of bednights empty per total bednights	13%	8%	6%	6%
Void loss as % of annual rent due	11%	9%	7%	6%
Current tenant arrears as % of annual gross rental income	8%	8%	7%	8%
Former tenant arrears as % of annual gross rental income	11%	7%	4%	5%
Bad debt written off	6%	4%	2%	2%
% of departures which were evictions	11%	6%	8%	7%

### Repairs completed on time

- In 2021-22, our performance was just below target, with 78% of repairs completed on time. Responding to our satisfaction survey with young people we have put considerable work into improving our property management and increasing the number of repairs completed. We will continue to focus on improvement and in particular delivering the planned maintenance programme.

### Complaints responded to on time

- We continue to provide training including enhanced induction training under HOMES to ensure complaints are resolved on a timely basis.

### Void loss

- Our void loss in 2021-22 was 11%; 2020-21 was 9%. We have found in the pandemic there have been delays in filling those voids and delays to repairs work has lengthened some void turnaround periods. We will continue to work with contractors to ensure reduce turnaround periods.

### Rent collection

- Our performance has worsened in 2021-22 when compared with 2020-21. In addition, current and former tenant arrears as a percentage of gross rental income is behind our peers. Our client group makes this challenging.
- We continue to develop alternative rent payment options.
- We continue to provide ongoing training to key workers to support and advise young people on welfare benefit and help them with managing finances.

### Ensuring that performance is managed and monitored

In addition to the key performance measures, we have also achieved the following through procurement activity focusing on quality and price:

- Run a tender for the website redevelopment.
- Run a tender for fundraising activity including media agency and data & campaign automation.
- Run a tender for property health and safety compliance.

Our planning process starts with our strategic plan and identifies the direction in which we are heading. The business plan and financial plan show how we will achieve our goals and what they will cost. During the annual budget process, resources are allocated based on the business plan and financial plan. We also consult individual teamwork plans, so all teams are working together to achieve efficiencies alongside our strategic objectives.

We have policies and procedures in place that guide our staff in day-to-day activities. For example, our procurement policy and procedure, alongside our financial regulations and delegations, guide staff on purchasing decisions and the inter-connection of quality and price.

We are committed to getting feedback from young people through regular surveys and resident 'speakouts'. This year, we have invested in our Young People Involvement Strategy to ensure we continue to get their feedback and enable them to shape and



influence our services.

We publish evidence in the financial statements to enable our stakeholders to understand:

- Performance against our own VfM targets and any metrics set out by the regulator and how that performance compares to peers.
- Measurable plans to address any areas of underperformance, including clearly stating any areas where improvements would not be appropriate and the rationale for this.

We also provide evidence regarding the following:

- Young people who have attended senior management meetings to discuss any issues they have. We recognise that we need to improve our response time on complaints.
- The number of young people we work with and the number of bed spaces we own or manage. We have plans to add 300 bed spaces. We have also invested in apprenticeships, traineeships and functional skills, which will help us to support more young people into education, employment and training.

## 5. EFFECTIVENESS PLANS FOR 2022-23

We shall address areas of underperformance to improve VfM in these areas:

- We have maintained our response to complaints being resolved on time at 72%. We are looking to improve this performance during 2022-23 through embedding our revised complaints policy and procedure.
- We continue to review our repairs service to ensure repairs are completed to a good standard and to deadline. We have made a marked improvement in this area with the number of repairs completed however we need to complete them within time frames. Our investment in the planned maintenance programme will see improvements.
- We will continue our programme of retendering key procurement activities to bring down costs of goods and services so savings can be passed onto young people in the form of reduced rent and/or service charges.
- We continue with our procurement strategy, which is aligned to our organisation's overall strategy to ensure the best VfM whilst ensuring robust commercial practices, fiscal compliance and adherence to all relevant regulation.
- Whenever possible, young people will be involved in the procurement process, particularly to specify or contribute to specifications for goods and services that directly impact them.

- Our measurable success will be improved by the cost rationing of tangible spending areas, including maintenance, utilities, furnishings, starter packs, white goods, stationery and insurance.

We will continue our work to ensure we have a positive impact on the lives of the young people we support. Over the next year, we plan to review our approach to outcomes and impact so we can better demonstrate the effectiveness and value of our interventions. We also review our approach to moving on and resettlement so we can do more in helping young people make positive moves.

The development of Centrepont's operating model will help us to deliver our mission: a job and a home for every young person. It will reduce administrative tasks, improve performance management and improve the young person experience and outcomes.

Centrepont's operating model focuses on ensuring that every young person has access to the opportunities that they need to achieve a job and a home. We have continued to invest in prevention, housing, health, skills and employment, and life skills

services to meet the needs of young people.

We want to build on our success and learn from experience to help us fulfil our vision – that means ensuring young people involvement is embedded in every team and in all aspects of our strategy.

How the Board has gained assurance Our Board receives regular reports on:

- Performance against key strategic targets.
- Financial information.
- Internal audits.
- Stakeholder feedback.
- External reviews.

### Investment policy

We hold our investments to earn revenue on designated and restricted funds until they are required. We also hold reserves for any future shortfall in income to ensure we can continue to provide an uninterrupted high-quality service to young people. Our policy is to hold investments in cash on short-term deposit to be readily available.



*We will continue our work to ensure we have a positive impact on the lives of the young people we support.*





## Reserves

We hold reserves to ensure the uninterrupted provision of high-quality services to young people. This includes keeping their homes in a good state of repair and continuing to campaign on their behalf to influence public policy appropriately.

Through its Resources Committee, the Board annually reviews the minimum level of reserves it needs to continue activities in the event of financial difficulties. The review takes account of the risks attached to all categories of our income and expenditure. Based on this review, the Board has set a target of achieving general reserves (i.e. free reserves) of at least £5.4 million (£4.7 million in 2020-21).

At the end of 31 March 2022, our unrestricted reserves stood at £34 million, of which £29.3 million has been designated for the various essential activities we plan to carry out in the immediate future or has already been invested in fixed assets. Of the £29.3 million designation, £16 million represents the housing assets where young people live, and other fixed assets such as computers. A further £8 million has been designated to invest in property, including new housing and safe spaces for young people. These funds will be used to purchase properties to help young people move to Independent Living. In the prior year, the trustees designated a further £6.2 million to advance the five-year strategy to end youth homelessness. This includes capital projects for an extensive planned maintenance programme, digital for young people, office accommodation and capacity building.

The remaining £4.9 million of our unrestricted reserves is held in general reserves as an important part of our financial management and planning. This funding will ensure we maintain essential services for young people in the event of financial difficulties or an unplanned setback. This is below the £5.4 million target set by our Board, however is within the tolerance allowed by our reserves policy.

Transfers between funds primarily represent the designation of funds by the Trustees for use for specific purposes and fixed assets purchased through restricted funds.

## Financial position

The board reviewed Centrepont's detailed annual forecasts for the period to 31 March 2023 and long-term financial plan in November 2021. Stress testing of the long-term financial plan was completed to take into consideration different income and expenditure scenarios, based on our risk profile. As part of signing off these financial statements, the Board have revisited these forecasts and are assured that future plans are affordable, and the financial statements should be prepared on a going concern basis.

Given the strength of the statement of financial position and the availability and liquidity of cash and deposits, the Board believes that while uncertainty exists, scenario planning assures them that this does not pose a material uncertainty that would cast doubt on Centrepont's ability to continue as a going concern.

## Internal controls

In recognition of its responsibilities for Centrepoint's system of internal control, the Trustees have established control systems that aim, in part, to provide reasonable but not absolute assurances against material misstatement or loss.

The controls in place include:

- Authorisation controls by responsible personnel to ensure only necessary transactions that fall within the scope of the group's operations are undertaken, and that alterations or amendments to existing records are properly authorised.
- Recording controls that ensure all and only authorised transactions are taken into the accounting records. Elements of these controls comprise the segregation of duties among appropriate personnel and checking reports against input source documents.
- Safe custody of assets, including periodic physical verification of their existence at sites where they are located, maintenance and updating of records detailing information about such assets and restricted access to premises and use of the group's assets to authorised personnel.
- Employment of suitably qualified and experienced staff to take responsibility for the key areas of the group's business, supported by a formal appraisal system.
- Preparation of forecasts and budgets, which allow the Board and the executive officers to monitor the key business risks and financial objectives and identify variances arising during the monthly reporting cycles.

In addition to the general controls described above, specific control systems in respect of computer systems are also in place. These include the restriction of access to computer equipment, systems and suites of programmes, including amendment of standing data to designated personnel, through approved measures such as compulsory use of passwords and access rights.

The Trustees have and continue to review the effectiveness of the system of internal control through delegated authority to appropriate personnel or by engaging outside agencies.

The reviews carried out in the financial year ended 31 March 2022 have not revealed weaknesses in internal control resulting in material losses, contingencies, or uncertainties which the Trustees regard as material, and therefore requiring disclosure in the financial statements.

## Risk management

The Board has direct responsibility for overseeing the management of risk.

We seek to be a 'risk intelligent' organisation, which means being able to balance risk and opportunity. This may involve providing assurance for risk management processes, and the management and reporting of key risks. It also means creating an appropriate culture and performance management systems to deal with risk appropriately.

We have a formal register that identifies the key risks facing Centrepoint. These are risks that, in our judgement, may have significant effects on the

achievement of our mission, our objectives and our operational performance. The register is updated on an ongoing basis and is formally presented to, and reviewed by, the Audit and Risk Committee at each of its meetings. It is also presented to the Board every quarter.

The current top five risks are:

- Effect of the cost of living crisis, the war in Ukraine, pandemic and/or Brexit leading to a much more challenging operating environment, impacting our ability to deliver our strategic vision.
- Failure to follow our health and safety management system and strategy.
- Risk of an event leading to business continuity issues.
- Adverse publicity leads to reputational damage, which affects the financial and operational functioning of the organisation.
- Safeguarding principles, including Prevent, are not applied correctly in every relevant situation.

The key risks identified in our risk register are prioritised in terms of their potential impact and likelihood of occurrence. We consider ways of mitigating the risks and of identifying a lead executive to be responsible for taking any necessary actions.

As well as the register of significant risks, senior managers review the risks in their own area and take appropriate actions to mitigate any emerging risks.

# STREAMLINED ENERGY AND CARBON REPORT (SECR)

The combined energy consumption for the reporting period for Centrepont was **4,811,508kWh** for the year ended 31 March 2022 (2020-21 5,665,605kWh).

The combined greenhouse gas emissions for Centrepont was **935.7tCO<sub>2</sub>e** for the year ended 31 March 2022 (2020-21 1,165.1tCO<sub>2</sub>e).

These include the emissions associated with UK electricity and natural gas consumption and business travel in Centrepont vehicles, as required to be disclosed by the legislation. An intensity ratio of 19 tonnes of CO<sub>2</sub>e per £million of income (2020-21 26.6 tonnes CO<sub>2</sub>e) has been calculated to enable future year-on-year comparison against the normalised income.

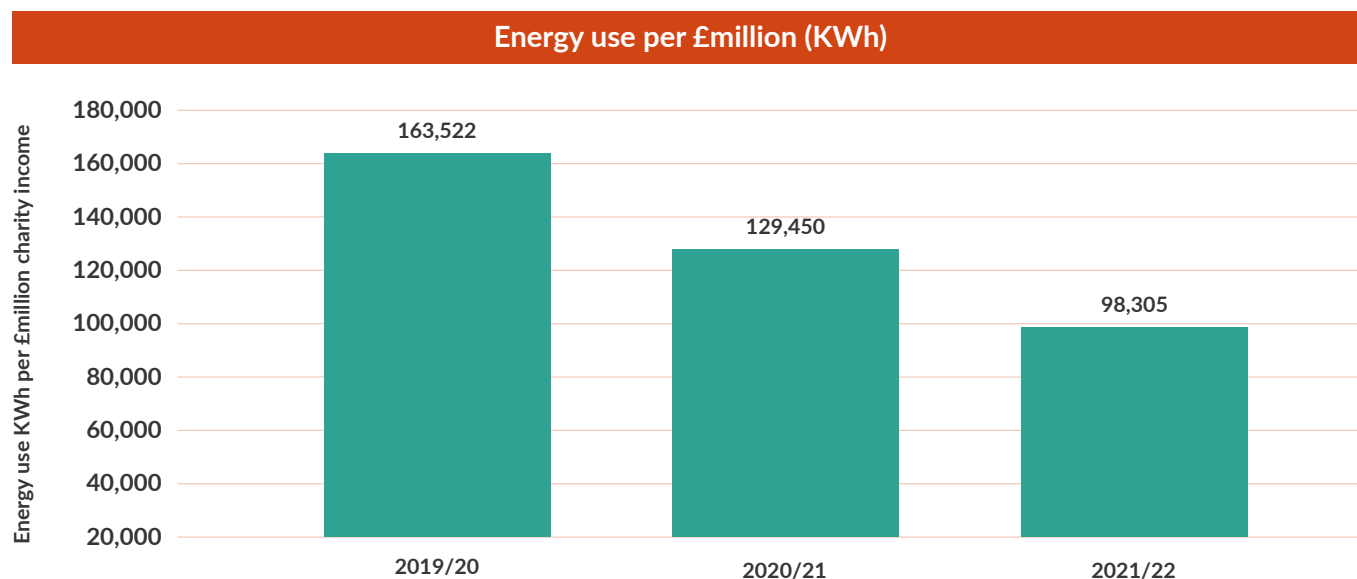
## Energy consumption

The combined energy consumption for the reporting period for Centrepont was 4,811,508 kWh for the year ended 31 March 2022 (2020-21 5,665,605 kWh).

Table 1: Energy consumption by fuel (kWh)

Metric	FY 2021-22 Disclosure	Unit
<b>Total energy use</b>	<b>4,811,508</b>	<b>Kilowatt-hours (KWh)</b>
Centrepont Charity Income 2020-21	£48,944,881	£GBP
<b>Intensity metric</b>	<b>98,305</b>	<b>Kilowatt-hours per £million charity income (KWh/£million)</b>
Electricity consumption	1,820,221	Kilowatt-hours (KWh)
Gas consumption	2,965,743	Kilowatt-hours (KWh)
Purchased transport fuel consumption	25,544	Kilowatt-hours (KWh)

## Energy disclosure comparison with previous years





## Methodology for energy disclosure – property

Property energy use has been calculated from invoices and billing data for electricity and gas provided for Centrepont's property in the UK. The primary consumption data from invoices was not available in aggregate so a calculation has been made from financial data covering the disclosure period.

The energy calculation consists of:

- Obtaining the financial billing data from Centrepont's finance department covering property within scope for the financial year 2021-22.
- Estimating the energy consumption from billing using a benchmark of cost per kilowatt-hour for electricity and gas. This benchmark was calculated from the average of a selection of actual electricity and gas invoices for Centrepont to provide a good quality consumption estimate.
- Where possible the estimated consumption figures were validated against the Actual Quantity<sup>12</sup> figures which were provided for the majority of Centrepont's electricity and gas supplies.

## Methodology for energy disclosure – transport

The scope of SECR for transport covers situations where Centrepont pay for the fuel – either for their own vehicles or when reimbursing employees for claims made for using private vehicles for business purposes (mileage claims).

For this disclosure – Centrepont had two data sets:

- Mileage log for the Centrepont van.
- Mileage claim data from employee mileage claims, including the number of business miles travelled.

This data set was used to estimate the total energy consumption in kilowatt-hours from transport fuel by first converting to an estimate of associated carbon emissions (using the 2021 UK Government conversion factors for company reporting of greenhouse gas emissions. <https://www.gov.uk/government/collections/government-conversion-factors-for-company-reporting>)

This figure was then converted into litres of diesel and then kilowatt-hours using conversion factors from the same source.

<sup>12</sup> Actual Quantity (AQ) - Is the sum of the annual consumption of all meters on a site. This comes from National Grid and is based on historical usage from previous years and therefore does not constitute actual consumption for the 2020-21 period – but can be used for validation purposes.

Table 2: Carbon disclosure (greenhouse gas emissions)

Metric	FY 2021-22 Disclosure	Unit
Total carbon disclosure	935.7	Tonnes carbon dioxide equivalent (tCO <sub>2</sub> e)
Intensity metric	19	Tonnes carbon dioxide equivalent per £million charity income (tCO <sub>2</sub> e/£million)
<b>Breakdown:</b>		
Scope 1 direct	545	Tonnes carbon dioxide equivalent (tCO <sub>2</sub> e)
Scope 2 indirect	386	Tonnes carbon dioxide equivalent (tCO <sub>2</sub> e)
Scope 3 indirect	4.7	Tonnes carbon dioxide equivalent (tCO <sub>2</sub> e)

### Scope 1. Direct carbon emissions

Scope 1 covers the direct emissions from owned or controlled sources.

For Centrepont, this includes the greenhouse gas emissions from the gas consumed in boilers for hot water and space heating and any emissions from the company van.

### Scope 2. Indirect carbon emissions

Scope 2 covers the indirect emissions from the generation of purchased electricity, steam, heating and cooling consumed by the reporting company.

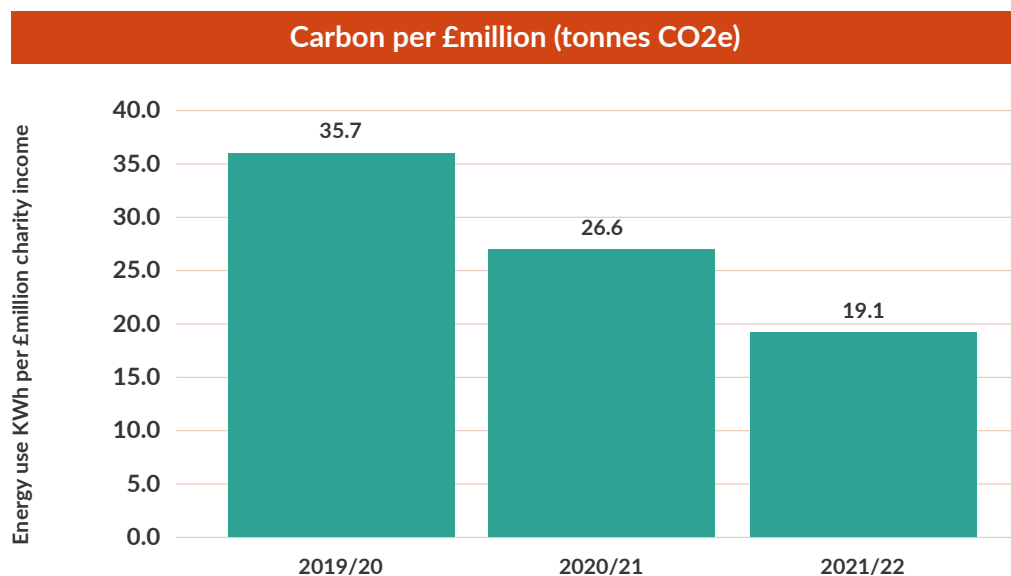
For Centrepont, this includes greenhouse gas emissions from all electricity taken from the National Grid.

### Scope 3. Indirect carbon emissions

Scope 3 includes all other indirect emissions that occur in a company's value chain.

For Centrepont this includes emissions from the employee use of their own vehicle for business travel. It should be noted that this excludes other sources of indirect Scope 3 emissions such as those related to other forms of business travel (e.g. public transport), procurement, investments, waste disposal and others.

## Carbon comparison with previous years



## Carbon footprint calculation methodology

The carbon disclosure was calculated using the methodology set out in The Greenhouse Gas Protocol – Corporate Accounting and Reporting Standard. This is downloadable from <https://ghgprotocol.org/sites/default/files/standards/ghg-protocol-revised.pdf>.

The greenhouse gas emission factors used in the calculations were the 2020 UK Government conversion factors for company reporting of greenhouse gas emissions.

These are downloadable from: <https://www.gov.uk/government/collections/government-conversion-factors-for-company-reporting>

## Energy and carbon reduction

Centrepont continues to develop a collaborative approach to environmental and sustainability within its property management activities that over the longer-term creating opportunities for both staff and young persons in residence.

The property management team working with external consultants have undertaken full and detailed property surveys resulting in the development of a structured planned maintenance programme across our property portfolio. The Centrepont Board have approved a significant budget for this work to be undertaken and additional resources. The Facilities team working with the New Ways of Working Group are developing improvements to our offices including ventilation, heating, and lighting and where possible this will be included when planned works are scheduled.

Throughout the period since our last report the majority of staff have worked from home for extended periods and when required to do so through government legislation. A conscious decision was made by the Centrepont Senior Management to encourage staff to return to the office at least once or twice a week, when possible. However, as with last year our reduced business mileage has resulted in maintaining previous reductions in our carbon footprint.

At the end of March 2022, our two-year fixed price gas contract came to an end and a new contract at a significantly higher price due to government removing the cap on pricing and the global shortage was negotiated and put in place. The impact on the changes will be monitored during 2022-23.

The Facilities team continue to work towards ISO14001 Certification with the environmental procedures manual close to completion. The aspects and impacts register and legal register have been completed. A pre-audit is scheduled for the end of July 2022.

Where practicable the recommendations from the Energy Savings Opportunities Scheme (ESOS) report have been actioned.

# HEALTH AND SAFETY

We are committed to the continual improvement of our health and safety performance. We recognise our duty of care to our staff, volunteers, and members of the public and to the young people using our services. To ensure that our policy is implemented and maintained, we have a health and safety management system in place to assist with the compliance of health and safety legislation and good practice.

We review our health and safety policies on a rolling programme and review them annually at a minimum. The Chief Executive Officer will review the health and safety policy and its arrangements on a biannual basis with the Board of Trustees.

The 2021-22 People Health and Safety Strategy is based on the continual improvement of the health, safety and wellbeing of all staff, young persons and visitors, and achieving and maintaining legal compliance. The strategy requires reviewing and updating to ensure that it captures all current practices. The main objectives are:

## Managing risk

- Promoting/communicating health and safety (policies, procedures and risk assessments).
- Liaising with all directorates (assisting with developing risk assessments).
- Monitoring the audit system.

## Lone Working

Risk assessments have been completed by all services and training for staff is provided. This is ongoing along with safety devices being distributed to users at each service location.



*We are committed to the continual improvement of our health and safety performance. We recognise our duty of care to our staff, volunteers, and members of the public and to the young people using our services*

# PUBLIC BENEFIT

The Trustees have viewed the Charity Commission's general guidance on public benefit and its supplementary guidance on fee-charging and are satisfied that we provide considerable public benefit as demonstrated in this report. We have referred to the guidance when reviewing our purpose and mission. In particular, consideration is given to how the planned future activities will contribute to our strategy.

All staff and Trustees are covered for professional indemnity under Centrepont's insurance policy.



# STRUCTURE, GOVERNANCE AND MANAGEMENT

## Structure and decision-making process

Centrepont is a registered charity legally organised in the form of a company limited by guarantee and governed by its articles of association. The Board of Trustees are members of the company and their liability in the event of the company being wound up is limited to £1 each. Centrepont is also a registered provider and acts entirely as a non-profit organisation.

It has two subsidiary companies – **CP Trading Limited** and **The American Friends of Centrepont**. CP Trading Limited is a non-charitable company that gifts all its profits to the charity. The American Friends of Centrepont is a charitable company registered in New York which donates its income to Centrepont. We have consolidated the results of these subsidiaries into these financial statements.

Centrepont is controlled by a Board of Trustees, as set out on page 85. The Trustees are volunteers who have distinguished careers in a wide variety of activities. They provide the full range of experience and expertise required to add significant value to the work of the charity. They do not receive any remuneration for their roles as Trustees.

Trustees are recruited through a combination of newspaper adverts, recruitment consultants and referrals. They are appointed for three-year periods but may be re-elected twice, subject to performance and need. Newly appointed Trustees

receive a letter of appointment and an induction programme that covers general responsibilities, committee membership and involvement outside formal Trustee meetings. Ongoing training for Board members consists of training courses, regular spotlights at Board meetings and away day that include horizon scanning and sector developments.

The Board sets the overall mission, direction, and strategies for successful fulfilment of Centrepont's purposes and continued development as a viable enterprise. It scrutinises performance to secure effective implementation of strategy, exercises overall accountability to major stakeholders and oversees major policies and policy positions. Details of implementation are the responsibility of the Senior Executive Team (SET), led by the Chief Executive Officer.

To perform its role effectively, the Board has established the Audit and Risk Committee, the Resources Committee, and the Remuneration Committee.

**The Audit and Risk Committee** is responsible for detailed oversight of safeguarding, corporate assurance and risk management, compliance, internal control, internal audit, and external audit. It comprises four board members and meets at least three times each year.

**The Resources Committee** is responsible for oversight of finances, people, property, major

investments, and technology matters. It comprises four board members and meets at least three times each year.

**The Remuneration Committee** is responsible for senior executive remuneration policy and for reviewing executive performance and setting senior executive pay annually. It also acts as a nominations committee and in that role is responsible for Board renewal. It comprises three board members and meets as required but at least once a year.

**The full Board** meets every quarter to deal with major strategic issues, including taking stock of the operating environment and its impact on the organisation; scrutinise performance in relation to its strategic intent and objectives; and receive reports of its committees. Two further meetings are held each year in the early autumn and late winter to review strategy and adjust direction if necessary.

**The Trustees**, who are also the Directors of the company, have implemented the recommendations of the National Housing Federation (NHF) code of governance in the context of Centrepont's features as a charity and will continue to abide by the principles and requirements of the Code.

The Trustees have reviewed the Governance and Financial Viability Standard Code of Practice, introduced by the Regulator of Social Housing, and have assessed that Centrepont fully complies with it.

# CORPORATE SOCIAL RESPONSIBILITY

## STATEMENT BY THE TRUSTEES IN PERFORMANCE OF THEIR STATUTORY DUTIES IN ACCORDANCE WITH S172(1) COMPANIES ACT 2006

The Board (both individually and collectively) consider that they have responsibly and appropriately discharged their duties under the Companies Act 2006 to act in the way that they consider, in good faith, would be most likely to promote the success of the Company for the benefit of its members as a whole, having due regard in doing so for the matters set out in s172 (1) (a) to (f) in the Act.

During the year ended 31 March 2022, the Board exercised its duties to set the group's strategy and values, approve its operating plans, policies, processes, and oversee its management structures, amongst others.

Key decisions during the year related to approval of the long-term financial plan, including plans for property repairs and planned maintenance; approval of the budget for the forthcoming period; approval of the purchase of properties in the London Borough of Hammersmith and Fulham; involvement of young people; rejection of proposals to offer an Alternative to Custody service for youth offenders; approval of plans for environmental sustainability and carbon neutrality; approval of plans to maintain equity, diversity and inclusion at all levels; and approval of the direction of the Independent Living Programme. In making these decisions, the Board considered the views of stakeholders as appropriate.

## BUSINESS FOR GOOD AND COMMUNITY INVOLVEMENT

We are the UK's leading charity for homeless young people. At Centrepont, our vision is to end youth homelessness by 2037 and our mission is to give homeless young people a future. We support around 12,500 homeless 16-25 year olds into a home and a job every year, working directly in London, Manchester, Yorkshire and the North East of England, and partner with other organisations across the UK. We also influence government policy with the overall aim of ending youth homelessness. HRH, The Prince of Wales is our Patron.

Centrepont works in partnership with local authorities through contractual relationships. Local authorities have statutory responsibilities to provide support and accommodation to certain groups of vulnerable young people. The first group are young people assessed by the authority to be at risk of homelessness (usually 16- to 17-year-olds, and 18-year-olds who have specific vulnerabilities). The second group are young people who are preparing to leave the care system who are 16 to 21 years old.

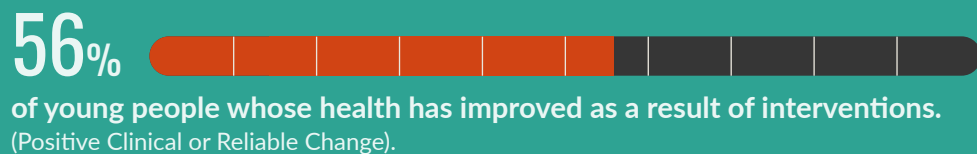
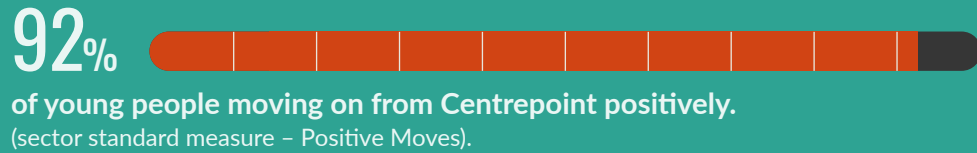
We also influence government policy with the overall aim of ending youth homelessness.

## YOUTH HOMELESSNESS: THE BIG PICTURE

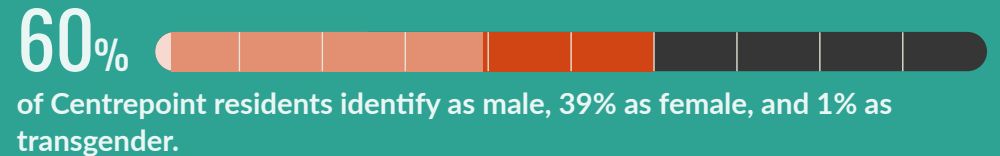
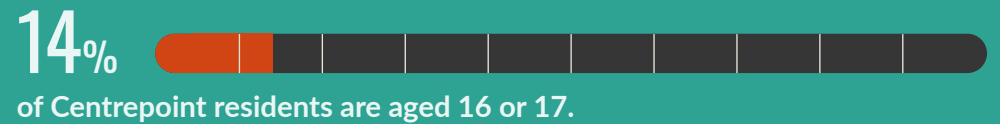
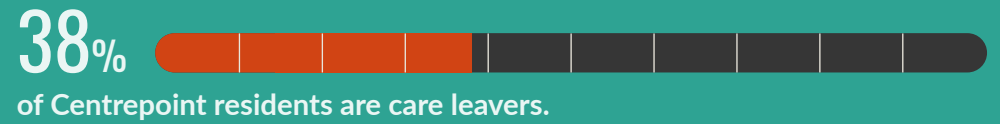
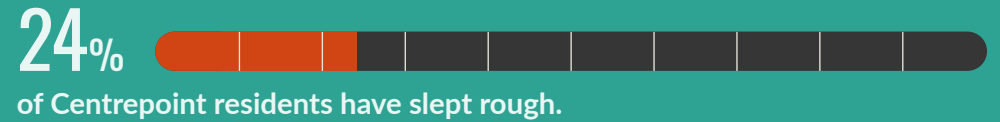
Our research estimates 122,000 young people in the UK asked for help from their local council in 2020-21 because they were homeless or at risk of homelessness. We supported more than 12,646 young people directly and through our partnerships across the UK during 2021-22. We operate 830 supported housing bed spaces. We support 551 people through floating support.

## OUR IMPACT FOR GOOD WITHIN THE COMMUNITY

For the Financial Year 2021-22:



## WHO WE SUPPORT



## OUR COMMITMENT

We are committed to providing an excellent service to young people. Our Customer Satisfaction Survey May 2021 results suggest that 91% of young people we support feel safe and 89% feel satisfied. We have provided a quality service, but we know that there is always room for improvement. To find ways that we can improve, we involve young people and the community we serve in our process of continuous progression.

## OUR PEOPLE

We are dedicated to offering young people a caring and considerate environment. We want to reflect that same level of care and consideration internally for all team members. We focus on equality and respect for young people, and we want to extend that focus to create an equal experience for every team member at Centrepoin.

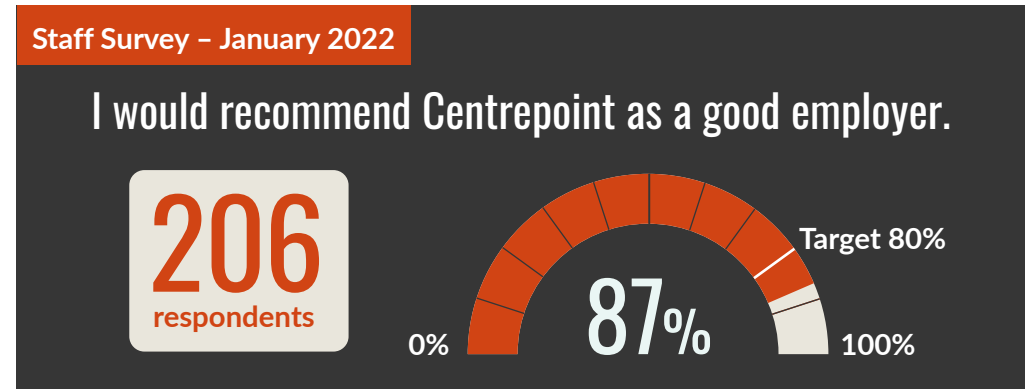
We want to build a resilient, caring, and inclusive organisation where the way you develop your career, manage your work-life, receive recognition, and get paid feels fair, consistent and transparent.

## TECHNOLOGY

We have invested in technology which has enabled over 200 staff members to work remotely. Our resilience as an organisation has in part been down to our ability to adapt to ongoing changes in government guidance, as well as cultural shifts. Thanks to a significant improvement to our core IT platform, it can now support staff to move to a hybrid way of working. As such, the next phase of IT projects will see improvements made to Centrepoin's desktop, allowing a more seamless, collaborative experience, and ensuring the proliferation of hybrid working across the organisation.

## ENGAGEMENT

Empowering our people, and having all voices heard, is of great importance to us. Our last Employee Survey, January 2022, found that 87% of employees would recommend Centrepoin as a good employer.





## EQUALITY AND DIVERSITY

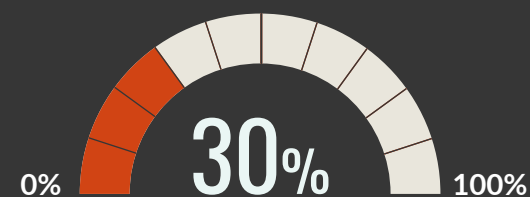
The most important thing we have done is to ensure, through the establishment of diversity networks, Inclusion Week and regular communications, that diversity remains an important consideration for all staff, in any work they do. We want Centrepoint to be an inclusive organisation, where staff feel comfortable to be their authentic selves. We want to celebrate our differences and appreciate what those differences can bring. By pushing diversity up the organisational agenda we are seeing a change in how individuals approach the recruitment selection process. Other activities, which have, or are taking place within the people team, include:

- Creating a new report in our recruitment system to monitor diversity data across the application, interview and offer progression stages.
- Built a new diversity-monitoring screen in the HR systems to track current employee diversity data.
- More diverse advertising through inclusion-specific job boards.
- All job adverts will have an equal opportunities statement, which explicitly encourages applicants from underrepresented and/or marginalised groups.
- Piloted diverse interview panels.
- New application pack created that emphasises how Equality, Diversity and Inclusion (EDI) is a core part of our people strategy and spotlights the inclusion groups.
- Improved unconscious bias training.
- Set diversity targets for ethnicity and set Inclusion targets.
- Published the initial ethnicity pay gap data to the Senior Executive Team.

By undertaking these activities, we can demonstrate that we have increased the representation of Black, Asian, and ethnic minority staff in grades 1-3 in the last 12 months. Further work is required, including the Modular Development Programme, the Allyship programme, the appointment of an EDI lead, increased use of equality impact assessments throughout the organisation and minority/underrepresented focused progression projects.

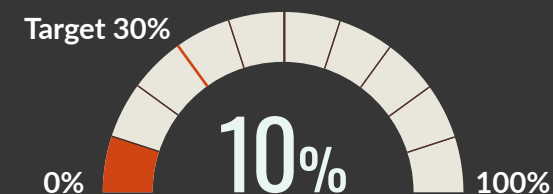
### Optimise - B12. Diversity and Inclusion

**BOARD OF TRUSTEES  
AND SET**  
MARCH 2022



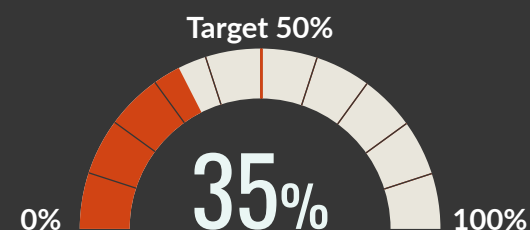
### Optimise - B12. Diversity and Inclusion

**GRADE 1-3**  
MARCH 2022



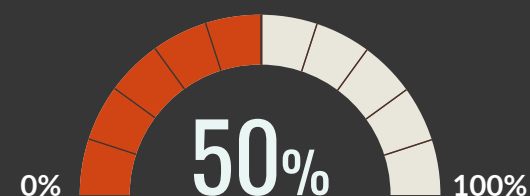
### Optimise - B12. Diversity and Inclusion

**GRADE 4-5**  
MARCH 2022



### Optimise - B12. Diversity and Inclusion

**GRADE 6-9**  
MARCH 2022



## CENTREPOINT'S BENEFITS

Staff have access to a wide range of benefits, including annual leave, cycle to work scheme, employee assistance programme, osteopathy discount, pension, payroll giving, and travel loans.

## FUTURE PEOPLE PLANS

Our People Strategy aims to build an employee-informed and people-driven culture. It is comprised of six pillars:



## ACHIEVEMENTS SO FAR FOR THE PEOPLE STRATEGY

### Manager Capability

- **MDP:** We launched phase one of the Modular Development Programme.
- **Manager learning and development:** Coaching sessions were run for Managers to broaden their understanding of people processes and to improve their capabilities and accountability.

### Fair & Transparent Processes

- **Total reward:** We are reviewing and revising our current framework for reward and recognition.
- **LMS:** We have successfully implemented our new Learning Management System.
- **Employee benefits:** We introduced the provision of a staff discount for Tastecard membership.
- **Candidate job application process:** We have revamped our process to reduce the rate of candidate drop out.

### Leadership & Culture

- **Culture change:** We want to build a higher level of trust and a more collaborative environment, with increased leadership visibility and the modelling of values-based behaviours.
- **People and culture plan in support and housing:** This aligns with the plans under HOMES to invest in our manager standards.
- **Launch of values and behaviours into action 2022 framework**
- **Roll out of emotional intelligence programme**
- **Listening sessions**

### Wellbeing & Inclusion

- **Wellbeing:** We continue to run Time to Talk sessions and send out monthly updates. We have a variety of wellbeing initiatives, services, apps and



training programmes. In our last Employee Survey reviewing October 2020 – January 2022, we found that that 89% of our employees felt that Centrepont is dedicated to diversity and inclusion, that 83% felt that they could bring their whole self to work and that 89% felt supported in their wellbeing by their manager.

- **Inclusion networks:** We now have established proactive Inclusion network groups: The Wellbeing Network; The Equity Network; The LGBTQ+ Inclusion group; The Disability Inclusion Group and the Menopause Inclusion Group.
- **Inclusion week 2021:** We delivered Centrepont's first Inclusion Week.
- **Bias checks:** We are analysing Centrepont's diversity at all levels using proportionality as a check, to see if bias might be affecting specific areas. Proportions are not the same at each level and across directorates; we will continue to examine our promotional, performance management data, and processes.
- **Diversity monitoring:** We have a new screen on our HR software with updated categories for protected characteristics. We have explained how it is a vital part of our drive to become an equitable and inclusive organisation.
- **Gender pay gap:** We have reported 2021 figures that highlight that we have further reduced our mean pay gap from 3.2% in 2020 to 2.6% in 2021. On average, men are paid 2.6% more than women at Centrepont. Action in the areas of resourcing and internal promotion and progression over the past two years has led to this reduction. This is now substantially lower than the national averages and means we have reduced the mean gender pay gap at Centrepont by two-thirds since 2017. We recognise there is more to do to reduce this figure further.
- **EDI group involvement:** We place an additional focus on our inclusion groups to support their work and momentum on diversity, equality and inclusion.
- **Ethnicity pay gap reporting**
- **EDI lead:** We are recruiting a new EDI lead to drive our EDI agenda.
- **Allyship:** We are developing a programme of allyship awareness and development, which is due to be launched during National Inclusion Week 2022.

## Internal Communications & Engagement

- **SET profile project:** We continue with the programme of activities to raise SET's profile to increase visibility and communication across Centrepont and to improve employee engagement.
- **Intranet:** Centrepont's intranet went live in March 2022. There has been a steady flow of updates and content from a variety of site leads.
- **Internal communications committee:** The committee will support more People Strategy projects.
- **Pulse survey:** We continue to run pulse surveys and continue to gain positive satisfaction levels.

## Future Proofing the Organisation

- **ER:** We recruited an Employee Relations specialist with the aim of future proofing the organisation.
- **EDI:** We have reviewed our candidate attraction process to increase the number of applications from underrepresented groups.
- **Social media recruitment campaign**

The impact of the People Strategy and its effect on our staff will be reviewed over the next year and continue to be reviewed into future years. This is done by speaking to staff, collecting survey data and looking at corresponding people and business metrics.



# STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also directors of Centrepoint for the purposes of company law) are responsible for preparing the strategic report, annual report and the financial statements in accordance with applicable law and regulations.

Company law and social housing legislation requires the trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law, the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the group and charity, and of the net income or net expenditure of the group and charity, for that period.

In preparing these financial statements, the trustees are required to:

- **Select suitable accounting policies** and then apply them consistently.
- **Make judgements and estimates** that are reasonable and prudent.
- **State whether applicable accounting standards have been followed**, subject to any material departures disclosed and explained in the financial statements.
- **Prepare the financial statements** on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the group and charity's transactions. They must also disclose, with reasonable accuracy and at any time, the financial position of the group and charity, to ensure that the financial statements comply with the Companies Act 2006, the Housing and Regeneration Act 2008 and the Accounting Direction for Private Registered Providers of Social Housing 2019. They are also responsible for safeguarding the assets of the charity, and as such, for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for ensuring that the report of the trustees is prepared in accordance with the Statement of Recommended Practice: Accounting by registered social housing providers 2018.

Financial statements are published on the group's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements, which may vary from legislation in other jurisdictions. The maintenance and integrity of the group's website is the responsibility of the trustees. The trustees' responsibility also extends to the ongoing integrity of the financial statements contained therein.

# DISCLOSURE OF INFORMATION TO AUDITORS

In so far as the Trustees are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware.
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Further information about getting help, the issue of youth homelessness, the solution and getting involved can be found on our website [www.centrepoin.org.uk](http://www.centrepoin.org.uk).

The Trustees' Report, prepared under the Charities Act 2011, which also contains all information required in a Trustees' Report by the Companies Act 2006, and the incorporated Strategic Report, prepared under the Companies Act 2006, were approved by the Board, as Trustees and Directors, on 4 August 2022 and signed on its behalf by:

**Symon Elliott,**  
Chair

**Oluseyi Obakin,**  
Secretary



# INDEPENDENT AUDITORS REPORT

TO THE MEMBERS OF CENTREPOINT SOHO

## OPINION ON THE FINANCIAL STATEMENTS

In our opinion, the financial statements:

- Give a true and fair view of the state of the group's and of the company's affairs as at 31 March 2022 and of the group's and the company's incoming resources and application of resources, including its income and expenditure, for the year then ended.
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice.
- Have been properly prepared in accordance with the requirements of the Companies Act 2006, the Housing and Regeneration Act 2008 and the Accounting Direction for Private Registered Providers of Social Housing 2019.

We have audited the financial statements of Centrepont Soho ("the company") and its subsidiaries ("the group") for the year ended 31 March 2022 which comprise the consolidated statement of financial activities (incorporating an income and expenditure account), the consolidated and company statement of financial position, the consolidated cash flow statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

## 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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Independence

We remain independent of the Group and Parent 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.

## CONCLUSIONS RELATED TO GOING CONCERN

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group and the parent company'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 trustees are responsible for the other information. Other information comprises the information included in the Trustees' Report (incorporating the strategic report), other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information 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' Report (incorporating the strategic report) for the financial year for which the financial statements are prepared is consistent with the financial statements.
- The Trustees' Report (incorporating the strategic report) has been prepared in accordance with applicable legal requirements.

In the light of the knowledge and understanding of the group and the parent company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report (incorporating the strategic 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 by the parent Company or returns adequate for our audit have not been received from branches not visited by us.
- The parent company financial statements are not in agreement with the accounting records and returns.
- Certain disclosures of Trustees' remuneration specified by law are not made.
- 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, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and the 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 group or the company or to cease operations, or have no realistic alternative but to do so.

## AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

We have been appointed as auditor under the Companies Act 2006 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

### **Extent to which the audit was capable of detecting irregularities, including fraud**

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

Based on our understanding of the company and the sector in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to their registration with the Regulator of Social Housing, the Charities Commission and Companies House, and we considered the extent to which non-compliance might have a material effect on the Financial Statements or their continued operation. We also considered those laws and regulations that have a direct impact on the financial statements such as compliance with tax legislation.



We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to manipulate financial results and management bias in accounting estimates.

The audit procedures to address the risks identified included:

- We understood how the company is complying with the legal and regulatory frameworks most significant to the company by making enquiries to management and those responsible for legal and compliance procedures. We corroborated our enquiries through our review of minutes.
- We assessed the susceptibility of the company's financial statements to material misstatement, including how fraud might occur by discussing with management where it is considered there was a susceptibility of fraud relating to management override of controls and improper income recognition. In addressing the risk of fraud, including the management override of controls and improper income recognition, we tested the appropriateness of certain manual journals and tested the application of cut-off and revenue recognition.
- Reviewed and challenged the application of significant accounting estimates and judgements made in the preparation of the financial statements.
- Discussed with management and those charged with governance, including consideration of known or suspected instances of non-compliance with laws and regulations and fraud.
- Read minutes of meetings of those charged with governance and reviewed correspondence with HMRC and regulators.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed

non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://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 members of the company, as a body, in accordance with the Housing and Regeneration Act 2008 and Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Association'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 Company and the members as a body for our audit work, for this report, or for the opinions we have formed.

**Laurence Elliott**  
**(Senior Statutory Auditor)**

For and on behalf of BDO LLP, Statutory Auditor 2 City Place  
Beehive Ring Road Gatwick  
RH6 0PA

Date: 30 September 2022

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

# CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2022

	Note	Unrestricted General £'000	Unrestricted Designated £'000	Restricted & Endowment £'000	Total 2022 £'000	Total 2021 £'000
<b>Income from</b>						
Donations & legacies	2a	23,804	–	9,075	32,879	26,458
Charitable activities	2b	16,786	178	60	17,024	16,921
Investment income		6	–	–	6	16
Other	2c	264	49	26	339	627
<b>Total income</b>	4	<b>40,860</b>	<b>227</b>	<b>9,161</b>	<b>50,248</b>	<b>44,022</b>
<b>Expenditure on</b>						
Raising donations & legacies	2d	10,195	–	1,180	11,375	10,423
<b>Raising Funds</b>		<b>10,195</b>	<b>–</b>	<b>1,180</b>	<b>11,375</b>	<b>10,423</b>
<b>Net income for charitable application</b>		<b>30,665</b>	<b>227</b>	<b>7,981</b>	<b>38,873</b>	<b>33,599</b>
<b>Expenditure on charitable activities</b>						
<b>Support</b>						
Support & housing		21,502	1,255	700	23,457	22,292
Health		653	1	738	1,392	1,363
Skills & employment		1,305	7	319	1,631	2,013
<b>Amplify</b>						
Partnering with other YP services		169	–	10	179	231
Policy & influence		271	–	16	287	266
<b>Prevention</b>						
Prevention		1,111	12	329	1,452	1,339
<b>Total charitable expenditure</b>	2d	<b>25,011</b>	<b>1,275</b>	<b>2,112</b>	<b>28,398</b>	<b>27,504</b>
<b>Net income/(deficit)</b>		<b>5,654</b>	<b>(1,048)</b>	<b>5,869</b>	<b>10,475</b>	<b>6,095</b>
Transfers	13	(5,169)	6,024	(855)	–	–
Net movements in funds		485	4,976	5,014	10,475	6,095
Reserves brought forward		4,422	24,344	3,930	32,696	26,601
<b>Reserves carried forward</b>	13	<b>4,907</b>	<b>29,320</b>	<b>8,944</b>	<b>43,171</b>	<b>32,696</b>

All of the above results relate to continuing activities. These financial statements were approved and authorised for issue by the Board of Trustees on 3 August 2022 and signed on their behalf by:

Symon Elliott, Chair    Robert Kerse, Treasurer



# CONSOLIDATED AND PARENT STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2022, COMPANY REGISTRATION NUMBER 01929421

	Note	2022 £'000 Company	2022 £'000 Group	2021 £'000 Company	2021 £'000 Group
<b>Fixed assets</b>					
Intangible assets and goodwill	8a	147	147	261	261
Housing properties	8b	32,825	32,825	26,619	26,619
Depreciation and impairment on housing properties	8b	(5,125)	(5,125)	(4,538)	(4,538)
Net housing properties		<b>27,700</b>	<b>27,700</b>	<b>22,081</b>	<b>22,081</b>
Other tangible fixed assets	8b	1,961	1,961	2,096	2,096
Investments	12	24	-	24	-
		<b>29,832</b>	<b>29,808</b>	<b>24,462</b>	<b>24,438</b>
<b>Current assets</b>					
Debtors	9	5,081	5,062	4,732	4,713
Cash deposits		3,202	3,202	3,202	3,202
Cash at bank and in hand		22,767	22,801	19,149	19,185
		<b>31,050</b>	<b>31,065</b>	<b>27,083</b>	<b>27,100</b>
Creditors: amounts falling due within one year	10	(5,835)	(5,835)	(5,703)	(5,703)
<b>Net current assets</b>		<b>25,215</b>	<b>25,230</b>	<b>21,380</b>	<b>21,397</b>
<b>Total assets less current liabilities</b>		<b>55,047</b>	<b>55,038</b>	<b>45,842</b>	<b>45,835</b>
Creditors: amounts falling due after one year	11	(11,867)	(11,867)	(13,139)	(13,139)
<b>Net assets</b>		<b>43,180</b>	<b>43,171</b>	<b>32,703</b>	<b>32,696</b>
<b>Reserves</b>					
<b>Restricted reserves</b>					
Permanent endowment fund	13	172	172	172	172
Restricted reserves	13	8,772	8,772	3,758	3,758
<b>Total restricted reserves</b>		<b>8,944</b>	<b>8,944</b>	<b>3,930</b>	<b>3,930</b>
<b>Unrestricted reserves</b>					
Designated	13	29,320	29,320	24,344	24,344
General	13	4,916	4,907	4,429	4,422
<b>Total unrestricted reserves</b>		<b>34,236</b>	<b>34,227</b>	<b>28,773</b>	<b>28,766</b>
<b>Total reserves</b>		<b>43,180</b>	<b>43,171</b>	<b>32,703</b>	<b>32,696</b>

Centrepoint is a company incorporated in England and Wales and has taken advantage of section 408 of the Companies Act 2006 and has not included its own SoFA (Profit and Loss Account) in these financial statements. The parent company's surplus for the year was £10.5 million (2021 £6.1 million).

These financial statements were approved and authorised for issue by the Board of Trustees on 3 August 2022 and signed on their behalf by:

Symon Elliott, Chair Robert Kerse, Treasurer

# CONSOLIDATED CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 MARCH 2022

	Note	2022 £'000	2022 £'000	2021 £'000	2021 £'000
Net cash generated by operations	18		9,936		7,324
Interest		6		16	
Capital expenditure		(7,414)		(1,010)	
Proceeds from sale of tangible fixed assets		457		309	
Purchase of intangible fixed assets		(20)		(87)	
Social housing grants and other public grants received		651		(427)	
Cash (used in) investing activities			(6,320)		(1,199)
<b>Increase in cash and cash equivalents</b>			<b>3,616</b>		<b>6,125</b>
Cash and cash equivalents at the beginning of the year	19		22,387		16,262
<b>Cash and cash equivalents at the end of the year</b>	19		<b>26,003</b>		<b>22,387</b>

# NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

## 1. ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items that are considered to be material in relation to the financial statements of Centrepoint.

### a. Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with UK General Accepted Accounting Practice (FRS102), the Statement of Recommended Practice Accounting for Registered Social Housing Providers 2018 (Housing SORP), the Accounting Direction for Private Registered Providers of Social Housing 2019 and Accounting and Reporting by Charities: Statement of Recommended Practice 2019 (Charities SORP). Centrepoint is a public benefit entity.

Centrepoint is both a registered charity and a registered social landlord and sees both of these areas represented significantly in its activities. In particular, it receives a large amount of charitable income and incurs expenditure to do this. As a leading UK charity, the trustees have prepared these financial statements to both comply with applicable accounting standards and reflect its purpose.

To ensure compliance with the Housing SORP, in addition to the inclusion of a Statement of Financial Activities, a separate Statement of Comprehensive Income and Statement of Changes in Funds have been presented in notes 24 and 25. Furthermore, the Statement of Financial Activities and related notes have been configured to separate the performance of housing and non-housing activities.

Centrepoint is a company incorporated in England and Wales and has taken advantage of section 408 of the Companies Act 2006 and has not included its

own SoFA (Profit and Loss Account) in these financial statements. The parent company's surplus for the year was £10.5 million (2021 £6.1 million).

The financial statements are presented in Sterling (£) and rounded to the nearest whole £1,000, except where otherwise indicated.

The Board reviewed Centrepoint's forecasts for the period to 31 August 2024 and the long-term financial plan for the five-year period to 31 March 2027 and were assured that these plans were affordable and that the financial statements should be prepared on a going concern basis.

However, the impact of the pandemic outbreak, Brexit, the impacts of inflation and the war in Ukraine and its financial effect has meant that the Senior Executive Team (SET) and Board have reviewed financial plans for the next 12 months and the long-term financial plan to ensure Centrepoint can remain a going concern. Centrepoint has modelled a number of scenarios based on current estimates of donations. The board will continue to review plans with SET to make the necessary changes to continue to work with our stakeholders to deliver exceptional services in a friendly, solution-focused way.

The pandemic is by no means over but in 2022, we have a better understanding of the effect it has had on us as an organisation and thus what it means for our finances. As such, we have processes in place to manage cash flow on a regular basis and review our financial stability regularly.

Based on forecasts, given the strength of the statement of financial position and availability and liquidity of cash and deposits, the board are assured that, while uncertainty exists, this does not pose a material uncertainty that would cast doubt on Centrepoint's ability to continue as a going concern. The Board, therefore, consider it appropriate for the financial statements to be prepared on a going concern basis.

# 1. ACCOUNTING POLICIES CONTINUED

## b. Income

Income is generally recognised on a receivable basis and is reported gross of related expenditure, where the amount is probable and when there is adequate probability of receipt. The specific bases used are as follows:

- Income from charitable activities, including income from long-term contracts, is accounted for when earned. Income received in advance is deferred until entitlement to the income has arisen.
- Donated goods, services or facilities are brought into the financial statements at their estimated fair value. Where pro bono services are received and are material, the value of those services, as estimated by the directors, is included as both income and expenditure.
- Donations, gifts, legacies and general grants receivable, which do not relate to specific charitable activities, are categorised as donations and legacies.
- Rental income is accounted for on a receivable basis, net of voids.
- Grants are recognised when the entitlement to the grant is achieved. Grants for the purchase of equipment and towards the initial setting up of projects are credited in full to the various activities in furtherance of the charity's objectives in the year in which they are received. Grants received specifically for goods and services to be provided as part of charitable activities are recorded against the activity to which they relate. Where entitlement is not conditional on the delivery of a specific performance by the charity, the grant is recognised when the charity becomes unconditionally entitled to it.
- Government grants under the coronavirus job-retention scheme have been received in the year, which relate to eligible staff costs. This grant income has been presented in unrestricted income to match the unrestricted staff costs the grant income was provided to support. An analysis of the income received is shown at note 2.
- The financial statements reflect no amounts in respect of time provided by volunteers.

- Legacies are recognised as income when there is entitlement, probability of receipt and measurability of the legacy.
- Investment income is accounted for on a receivable basis.

## c. Basis of consolidation

- The consolidated financial statements incorporate those of the charity and all of its subsidiaries (i.e. entities that the group controls through its power to govern the financial and operating policies to obtain economic benefits). Subsidiaries acquired during the year are consolidated using the purchase method. Their results are incorporated from the date that control passes. All financial statements are made up to 31 March 2022.
- All intra-group transactions, balances and unrealised gains on transactions between group companies are eliminated on consolidation. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred.

## d. Adoption of FRS 102

- Reduced disclosures: In accordance with FRS 102, Centrepont has taken advantage of the exemptions from the following disclosure requirements in its individual financial statements: Section 7 "Statement of Cash Flows – Presentation of a Statement of Cash Flows and related notes and disclosures" and Section 11 "Basic Financial Instruments" and Section 12 "Other Financial Instrument Issues – carrying amounts" and Section 6 "Statement of Changes in Equity".

## e. Expenditure

Expenditure is recognised when it is incurred and is reported gross of related income on the following basis:

- Charitable expenditure comprises direct expenditure, including direct staff costs attributable to its activities. Where costs cannot be directly attributed, they have been allocated to activities on a basis consistent with the use of resources.



## 1. ACCOUNTING POLICIES CONTINUED

- Raising funds comprises the costs associated with attracting voluntary income.
- Governance costs comprise those incurred because of constitutional and statutory requirements.

Support costs represent centrally incurred costs, principally relating to Finance, Information and Communication Technology, Human Resources, Compliance, Information and Management, which cannot be attributed to specific activities but provide the organisational infrastructure that enables those activities to take place. Support costs are allocated on a per capita basis, based on the number of people employed within an activity.

### f. Fund accounting

- General reserves are available for use at the discretion of the trustees in furtherance of the general objectives of Centrepont.
- Designated reserves are funds that have been set aside at the discretion of the trustees for specific purposes. The purpose and use of the designated funds are set out in note 13.
- Restricted funds are funds subject to specific restrictions imposed by donors or by the purpose of the appeal.
- Endowment funds are capital funds where the capital must be preserved but the income can be spent. The income is added to restricted funds at the request of the donor.

### g. VAT

All income and expenditure is shown exclusive of VAT. Any irrecoverable VAT is included as part of general expenditure.

### h. Taxation

Centrepont is a registered charity and is, therefore, exempt from taxation of income and gains falling within Sections 478-488 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent these are charitably applied. No tax charge has arisen in the year.

### i. Operating leases

Payments made under operating leases are charged to the statement of financial activities as incurred.

### j. Fixed asset investments

Fixed asset investments comprise investments in subsidiary undertakings and are recorded at cost less provision for any impairment.

### k. Intangible fixed assets

Intangible fixed assets include software licences and are capitalised and written-off evenly over the duration of the licence.

Goodwill is capitalised and written-off evenly over ten years as in the opinion of the Trustees, this represents the period over which the goodwill is expected to give rise to economic benefits.

### l. Tangible fixed assets – housing properties

Housing properties are properties for the provision of social housing and are principally available for rent.

Hostel and housing properties are stated at cost less provision for any impairment in value. As a result of the introduction of component accounting in the RSL SORP 2018, components of properties are recorded at cost and depreciated over their estimated useful life.

# 1. ACCOUNTING POLICIES CONTINUED

The components of housing property and their estimated useful lives are:

Component	Estimated useful life in years
Land	Not depreciated
Structure	100
Kitchens	15
Bathrooms	15
Central heating systems	30
Boilers	10
Lifts	30
Roofs	60
Windows	30
Doors	20
Electrical wiring	30

Housing properties under the course of construction are recorded at cost less provision for impairment in value and are not depreciated until they are brought into use.

Leasehold properties are stated at cost and depreciated evenly over the length of the lease, or useful life, if shorter.

Other fixed assets are stated at cost and depreciate on a straight-line basis, as follows:

Asset	Estimated useful life in years
Vehicles	5
Equipment	3
Furniture	4

- Other properties include Sunderland Foyle Street office and Bradford Foyer Training Centre, which are depreciated over the length of the lease of the buildings.
- Where hostel and housing properties have been funded by social housing grants, the grant is repayable on disposal, unless it is recycled in accordance with applicable Homes England (formerly the Homes and Communities Agency) rules.

- The surplus or deficit on disposal of fixed assets is accounted for in the SoFA (Statement of Financial Activities) of the period in which the disposal occurs as the difference between the net sale proceeds and the net carrying value.

## m. Capitalisation of development overheads

Directly attributable development administration costs are capitalised. These include the staffing costs of employees arising from the acquisition or construction of the property and the incremental costs that would have been avoided if the property had not been acquired or constructed.

## n. Impairments of fixed assets

An assessment is made at each reporting date, at scheme level, of whether there are indications that a fixed asset (including housing properties) may be impaired or that an impairment loss previously recognised has fully or partially been reversed. If such indications exist, Centrepont estimates the recoverable amount of the asset.

Shortfalls between the carrying value of fixed assets and their recoverable amounts, being the higher of fair value less costs to sell and value-in-use of the asset based on its service potential, are recognised as impairment losses in the SoFA.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Reversals of impairment losses are recognised in income and expenditure. On reversal of an impairment loss, the depreciation or amortisation is adjusted to allocate the asset's revised carrying amount (less any residual value) over its remaining useful life.

## o. Cyclical maintenance

Cyclical maintenance is carried out as required and charged to the SoFA in the year in which it is carried out.

## 1. ACCOUNTING POLICIES CONTINUED

### p. Managed properties

All income and expenditure incurred by Centrepont relating to services where the properties are owned by partner associations and managed by Centrepont have been accounted for in these financial statements.

### q. Pension costs

Centrepont has a defined contribution pension scheme. The amount charged to the SoFA in respect of pension costs and other post-retirement benefits is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the statement of financial position.

### r. Current asset investments

#### Cash deposits

This includes cash on deposit and cash equivalents with a maturity of less than one year held for investment purposes rather than to meet short-term cash commitments as they fall due.

#### Cash at bank and in hand

This is held to meet short-term cash commitments as they fall due rather than for investment purposes and includes all cash equivalents held in the form of short-term highly liquid investments.

### s. Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received. Government grants received for housing properties are recognised in income over the useful economic life of the structure of the asset and, where applicable, the individual components of the structure (excluding land) under the accruals model.

Government grants relating to revenue are recognised as income over the periods when the related costs are incurred once reasonable assurance has been gained that Centrepont will comply with the conditions and the funds will be received.



# 1. ACCOUNTING POLICIES CONTINUED

## t. Financial instruments

The group has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102, in full, to all of its financial instruments.

Financial assets and financial liabilities are recognised when Centrepont becomes a party to the contractual provisions of the instrument, and are offset only when Centrepont currently has a legally enforceable right to set off the recognised amounts and intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

## u. Employee benefits

The best estimate of the expenditure required to settle an obligation for termination benefits is recognised immediately as an expense when Centrepont is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

## v. Critical accounting estimates, assumptions and areas of judgement

The key assumptions relate to the useful lives of social housing assets and components included in note 1(l) and note 8 (b) and the bad debt provision, set out in note 9, under tangible fixed assets and debtors. We undertake impairment reviews across our supported housing portfolio, at each reporting date, to ascertain whether an indicator of impairment exists. If such an indicator exists, we carry out an impairment assessment and estimate the recoverable amount of the asset or cash-generating unit (CGU). The carrying amount is compared to the recoverable amount to determine any impairment loss.

Key judgements that Centrepont has made which have a significant impact on the accounts include legacy income (see (1)(b) above and note 2 below). 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.

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.





## 2. ANALYSIS OF INCOME

### a. Analysis of donations and legacies

	2022 £'000	2021 £'000
Individual giving	17,932	16,860
Legacy and in memoriam	1,372	1,004
Corporate donations (including Regional and EYH)	4,793	5,421
Independent Living appeal	4,947	72
Statutory and trust donations	1,332	1,473
Major donors	1,706	1,038
Other donations and gifts	797	590
	<b>32,879</b>	<b>26,458</b>

### b. Analysis of income from charitable activities

	Rent and charges £'000	Supported housing grant £'000	Other grants and contracts £'000	Total £'000
<b>2022</b>				
<b>Support</b>				
Support & housing	7,701	8,310	205	16,216
Health	-	-	25	25
Skills & employment	-	-	123	123
<b>Amplify</b>				
Partnering with other YP services	-	-	-	-
<b>Prevention</b>				
Prevention	-	-	660	660
<b>Total</b>	<b>7,701</b>	<b>8,310</b>	<b>1,013</b>	<b>17,024</b>
<b>2021</b>				
<b>Support</b>				
Support & housing	7,332	8,415	379	16,126
Health	-	-	-	-
Skills & employment	-	-	250	250
<b>Amplify</b>				
Partnering with other YP services	-	-	-	-
<b>Prevention</b>				
Prevention	-	-	545	545
<b>Total</b>	<b>7,332</b>	<b>8,415</b>	<b>1,174</b>	<b>16,921</b>

### c. Analysis of other income

	2022 £'000	2021 £'000
Surplus on disposal of fixed assets	49	-
Other income	290	161
Coronavirus job retention scheme	-	466
	<b>339</b>	<b>627</b>

### d. Analysis of expenditure

	Staff costs £'000	Other direct costs £'000	Support costs £'000	Total £'000
<b>2022</b>				
<b>Support</b>				
Support & housing	11,331	9,696	2,430	23,457
Health	990	190	212	1,392
Skills & employment	841	361	429	1,631
<b>Amplify</b>				
Partnering with other YP services	99	39	41	179
Policy & Influence	140	33	114	287
<b>Prevention</b>				
Prevention	951	140	361	1,452
<b>Total direct charitable expenditure</b>	<b>14,352</b>	<b>10,459</b>	<b>3,587</b>	<b>28,398</b>
Raising donations & legacies	2,873	7,960	542	11,375
<b>Total expenditure</b>	<b>17,225</b>	<b>18,419</b>	<b>4,129</b>	<b>39,773</b>
<b>2021</b>				
<b>Support</b>				
Support & housing	11,884	8,208	2,200	22,292
Health	1,002	177	184	1,363
Skills & employment	1,191	461	361	2,013
<b>Amplify</b>				
Partnering with other YP services	90	105	36	231
Policy & Influence	107	62	97	266
<b>Prevention</b>				
Prevention	802	232	305	1,339
<b>Total direct charitable expenditure</b>	<b>15,076</b>	<b>9,245</b>	<b>3,183</b>	<b>27,504</b>
Raising donations & legacies	2,727	7,232	464	10,423
<b>Total expenditure</b>	<b>17,803</b>	<b>16,477</b>	<b>3,647</b>	<b>37,927</b>

### 3. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS

Governance costs are included within the support costs above.

	Finance £'000	ICT £'000	Human Resources £'000	Management £'000	Governance £'000	Total £'000
<b>2022</b>						
<b>Support</b>						
Support & housing	696	1,005	391	217	121	2,430
Health	72	84	33	18	5	212
Skills & employment	144	168	65	36	16	429
<b>Amplify</b>						
Partnering with other YP services	14	16	5	4	2	41
Policy & influence	39	45	18	10	2	114
<b>Prevention</b>						
Prevention	121	141	55	31	13	361
<b>Optimise</b>						
Raising funds	184	213	83	46	16	542
<b>Total</b>	<b>1,270</b>	<b>1,672</b>	<b>650</b>	<b>362</b>	<b>175</b>	<b>4,129</b>
<b>2021</b>						
<b>Support</b>						
Support & housing	770	829	291	185	125	2,200
Health	62	70	25	15	12	184
Skills & employment	127	137	47	31	19	361
<b>Amplify</b>						
Partnering with other YP services	12	13	4	3	4	36
Policy & influence	36	37	13	8	3	97
<b>Prevention</b>						
Prevention	108	116	40	26	15	305
<b>Optimise</b>						
Raising funds	171	177	62	39	15	464
<b>Total</b>	<b>1,286</b>	<b>1,379</b>	<b>482</b>	<b>307</b>	<b>193</b>	<b>3,647</b>

## 4. PARTICULARS OF TURNOVER AND SOCIAL HOUSING ACTIVITIES

Group	2022 Turnover £'000	2022 Operating cost £'000	2022 Surplus / (deficit) £'000	2021 Turnover £'000	2021 Operating cost £'000	2021 Surplus / (deficit) £'000
<b>Social housing lettings</b>						
Gross rental income	7,701	(10,921)	(3,220)	7,332	(9,781)	(2,449)
Supported housing grant	8,310	(11,784)	(3,474)	8,415	(11,226)	(2,811)
Other grants and contracts	205	(291)	(86)	379	(506)	(127)
	<b>16,216</b>	<b>(22,996)</b>	<b>(6,780)</b>	<b>16,126</b>	<b>(21,513)</b>	<b>(5,387)</b>
<b>Non-Social housing activities</b>						
<b>Support</b>						
Support & housing	-	(461)	(461)	-	(779)	(779)
Health	25	(1,392)	(1,367)	-	(1,363)	(1,363)
Skills & employment	123	(1,631)	(1,508)	250	(2,013)	(1,763)
<b>Amplify</b>						
Partnering with other YP services	-	(179)	(179)	-	(231)	(231)
Policy & influence	-	(287)	(287)	-	(266)	(266)
<b>Prevention</b>						
Prevention	660	(1,452)	(792)	545	(1,339)	(794)
<b>Optimise</b>						
Raising funds	32,879	(11,375)	21,504	26,458	(10,423)	16,035
Other	339	-	339	627	-	627
Investment income	6	-	6	16	-	16
	<b>50,248</b>	<b>(39,773)</b>	<b>10,475</b>	<b>44,022</b>	<b>(37,927)</b>	<b>6,095</b>
					<b>2022 £'000</b>	<b>2021 £'000</b>
<b>Social housing income</b>						
Rental income net of identifiable service charges					4,996	5,235
Service charges					3,686	2,831
<b>Gross rental income</b>					<b>8,682</b>	<b>8,066</b>
Rental losses from voids					(981)	(734)
					<b>7,701</b>	<b>7,332</b>
Statutory grants					8,515	8,794
					<b>16,216</b>	<b>16,126</b>
<b>Social housing expenditure</b>						
Services					21,282	20,758
Management					-	116
Routine maintenance					967	627
Planned maintenance					258	59
Bad debts					539	158
Impairment					(50)	(205)
<b>Operating cost on social housing lettings</b>					<b>22,996</b>	<b>21,513</b>
<b>Operating deficit on social housing lettings</b>					<b>(6,780)</b>	<b>(5,387)</b>

## 5. GRANTS AND CONTRACTS

	2022 £'000	2021 £'000
Supported housing grant	8,310	8,415
Skills and employment contracts	123	250
Other	890	924
	<b>9,323</b>	<b>9,589</b>

## 6. EMPLOYEE INFORMATION

### a. Staff numbers

The average full-time equivalent number of persons (including executives) employed and calculated per week during the year was:

Group	2022 Number	2021 Number
Support & housing	267	302
Health	18	23
Skills & employment	27	39
Partnering with other YP services	2	3
Policy & influence	5	6
Prevention	23	20
Raising donations and legacies	45	51
Business support	75	68
	<b>462</b>	<b>512</b>

The average number of persons (including executives) employed during the year was:

Group	2022 Number	2021 Number
Support & housing	332	378
Health	20	25
Skills & employment	28	42
Partnering with other YP services	2	3
Policy & influence	7	8
Prevention	25	20
Raising donations and legacies	48	55
Business support	81	74
	<b>543</b>	<b>605</b>

### b. Staff costs

	2022 £'000	2021 £'000
Wages and salaries	16,203	16,720
Social security costs	1,578	1,591
Pension costs	618	615
Redundancy costs	53	110
Apprenticeship levy	70	64
	<b>18,522</b>	<b>19,100</b>
Agency staff & concierge	2,041	1,892
	<b>20,563</b>	<b>20,992</b>

### c. Emoluments of directors and employees

The number of employees, including the Chief Executive, whose emoluments as defined for taxation purposes exceeded £60,000 was as follows:

	2022 Number	2021 Number
£60,001 - £70,000	12	12
£70,001 - £80,000	4	3
£80,001 - £90,000	2	2
£90,001 - £100,000	2	2
£130,001 - £140,000	1	-
£140,001 - £150,000	-	1

- During the year, pension contributions on behalf of these staff amounted to approximately £113k (2021: £109k).
- The remuneration (including pension contributions and benefits paid in kind) paid to the CEO and Senior Executive Team during the year was £721k (2021: £733k).
- The Chief Executive is entitled to ordinary membership of the defined contribution pension scheme operated by the company. No special terms or individual pension arrangements apply to this post. The remuneration paid to the CEO was £136,521 (2021: £146,631).
- No members of the Board received any emolument for their services as Trustees, but were reimbursed for expenses which were necessarily incurred in the performance of their duties.
- Expenses amounting to £2,331 (2021: £1,542) for travel, catering costs and room hire were incurred by all 12 of the Trustees.



## 7. SURPLUS FOR THE YEAR

The surplus for the year is stated after charging / (crediting):

	2022 £'000	2021 £'000
Audit fee (gross)	55	50
Depreciation	1,142	761
Impairment	(50)	(205)
Operating leases - office equipment	66	30
Operating leases - other	866	675
Amortisation of intangible assets	134	170
Net (loss)/profit on disposal of fixed assets	49	(283)
Foreign change gain/(loss)	28	(38)

## 8. FIXED ASSETS

### a. Intangible fixed assets

Group and company	IT Software £'000	Goodwill £'000	Total £'000
<b>Cost</b>			
At 1 April 2021	962	81	1,043
Addition of assets	20	-	20
<b>At 31 March 2022</b>	<b>982</b>	<b>81</b>	<b>1,063</b>
<b>Amortisation and impairment</b>			
At 1 April 2021	(701)	(81)	(782)
Amortisation	(134)	-	(134)
<b>At 31 March 2022</b>	<b>(835)</b>	<b>(81)</b>	<b>(916)</b>
<b>Carrying amount</b>			
<b>At 31 March 2022</b>	<b>147</b>	<b>-</b>	<b>147</b>
At 31 March 2021	261	-	261



## 8. FIXED ASSETS (CONTINUED)

### b. Tangible fixed assets

Group and company	Hostels & housing properties for letting				Total £'000	Other properties £'000	Vehicles equipment & furniture £'000	Total £'000
	Freehold £'000	Long leasehold £'000	Short leasehold £'000	Assets under course of construction £'000				
<b>Cost</b>								
At 1 April 2021	8,045	15,690	2,263	621	26,619	2,410	2,710	31,739
Additions	-	65	-	7,640	7,705	-	219	7,924
Disposals	(1,341)	-	-	(158)	(1,499)	-	-	(1,499)
Transfers	2,767	107	-	(2,874)	-	-	-	-
<b>At 31 March 2022</b>	<b>9,471</b>	<b>15,862</b>	<b>2,263</b>	<b>5,229</b>	<b>32,825</b>	<b>2,410</b>	<b>2,929</b>	<b>38,164</b>
<b>Depreciation and impairment</b>								
At 1 April 2021	(1,459)	(1,944)	(1,135)	-	(4,538)	(914)	(2,110)	(7,562)
Charge for year	(218)	(454)	(116)	-	(788)	(34)	(320)	(1,142)
Disposals	151	-	-	-	151	-	-	151
Reversal of past impairment	50	-	-	-	50	-	-	50
<b>At 31 March 2022</b>	<b>(1,476)</b>	<b>(2,398)</b>	<b>(1,251)</b>	<b>-</b>	<b>(5,125)</b>	<b>(948)</b>	<b>(2,430)</b>	<b>(8,503)</b>
<b>Net book value</b>								
<b>At 31 March 2022</b>	<b>7,995</b>	<b>13,464</b>	<b>1,012</b>	<b>5,229</b>	<b>27,700</b>	<b>1,462</b>	<b>499</b>	<b>29,661</b>
At 31 March 2021	6,586	13,746	1,128	621	22,081	1,496	600	24,177

Included above for the year is £250,000 in relation to the reversal of a past impairment of hostels and housing properties for letting.

## 9. DEBTORS

Group	2022 £'000	2021 £'000
Residents occupancy	1,940	1,350
Less provision for bad debts	(1,444)	(995)
	<b>496</b>	<b>355</b>
Accrued income	2,267	2,303
Trade debtors	1,967	1,673
Other debtors	14	17
Prepayments	318	365
	<b>5,062</b>	<b>4,713</b>

Included in above financial assets are financial instruments measured at amortised cost of £4.7 million (2021: £4.2 million).

Centrepoint has been notified of further legacies amounting to £19,000 (2021: £495,000), which have not been recognised as income at 31 March 2022 because the conditions of the accounting policy for legacies have not been met. When these conditions are met these amounts will be included in future years.

Company	2022 £'000	2021 £'000
Residents occupancy	1,940	1,350
Less provision for bad debts	(1,444)	(995)
	<b>496</b>	<b>355</b>
Accrued income	2,267	2,303
Trade debtors	1,967	1,673
CP Trading Limited	3	3
The American Friends of Centrepoint	16	16
Other debtors	14	17
Prepayments	318	365
	<b>5,081</b>	<b>4,732</b>

## 10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Group	2022 £'000	2021 £'000
Trade creditors	1,101	831
Other taxes and social security costs	398	391
Accruals and deferred income	1,311	2,659
Deferred capital grants	178	178
Recycled capital grants	1,027	64
Other creditors	1,820	1,580
	<b>5,835</b>	<b>5,703</b>

The above includes outstanding pension contributions of £104k (2021: £98k).

Included in above financial liabilities are financial instruments measured at amortised cost of £5.4 million (2021:£5.1 million).

Company	2022 £'000	2021 £'000
Trade creditors	1,101	831
Other taxes and social security costs	398	391
Accruals and deferred income	1,311	2,659
Deferred capital grants	178	178
Recycled capital grants	1,027	64
Other creditors	1,820	1,580
	<b>5,835</b>	<b>5,703</b>

The above includes outstanding pension contributions of £104k (2021: £98k).

Recycled Capital Grant Fund Group and Company	2022 £'000	2021 £'000
As at 1 April 2021	1,418	1,475
Capital grant released on sale	-	391
Recycled grant repaid	-	(448)
<b>As at 31 March 2022</b>	<b>1,418</b>	<b>1,418</b>
Due within one year	1,027	64
Due after more than one year	391	1,354
	<b>1,418</b>	<b>1,418</b>



## 11. CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR

Group and Company	2022 £'000	2021 £'000
Deferred Capital Social Housing Grant greater than one year	11,475	11,785
Recycled Social Housing Grant greater than one year	392	1,354
	<b>11,867</b>	<b>13,139</b>

## 12. SUBSIDIARIES

Centrepoint had two wholly-owned subsidiary undertakings during 2021-22. CP Trading Limited is incorporated in England and Wales. The principal activity is the organisation of fundraising events and activities. The American Friends of Centrepoint is registered in the United States of America. Its principal activity is to fundraise on behalf of Centrepoint.

All subsidiaries are wholly owned by Centrepoint. Cost of investment in subsidiaries is £24k (2021: £24k).

The only material transactions between Centrepoint and its subsidiaries, which are not registered providers of social housing, are gift aid and are shown below.

### a. CP Trading Limited

	2022 £'000	2021 £'000
Income	-	-
Expenditure	(1)	(1)
<b>Operating loss</b>	<b>(1)</b>	<b>(1)</b>
<b>Retained loss</b>	<b>(1)</b>	<b>(1)</b>
Assets	26	26
Liabilities	(3)	(3)
<b>Funds</b>	<b>23</b>	<b>23</b>

### b. The American Friends of Centrepoint

	2022 £'000	2021 £'000
Income	-	1
Expenditure	(1)	(7)
<b>Operating loss</b>	<b>(1)</b>	<b>(6)</b>
<b>Retained loss</b>	<b>(1)</b>	<b>(6)</b>
Assets	10	10
Liabilities	(17)	(16)
<b>Deficit</b>	<b>(7)</b>	<b>(6)</b>

## 13. STATEMENT OF FUNDS

### Our designated funds represent

- New housing property: the purchase of new housing stock to enable young people to move on from supported hostel accommodation towards independent living. This fund will be spent over the next five years.
- COVID-19: funds set aside to cover additional costs associated with keeping services open for homeless young people.
- Fixed assets: the properties where young people live and other fixed assets, such as training centres, vehicles, equipment and furniture.

The following designations have been set up as part of the strategy to 2026.

- Optimise the way we work to build the optimum capacity needed to deliver our strategy. This includes investing in our people, new fundraising innovation, and digital capacity.
- Prevent those young people who face immediate homelessness from experiencing it. This includes investing in the Centrepoint Helpline to reach more young people, working in partnership with local authorities and other organisations.
- Support those young people who become homeless by delivering exemplary and innovative services that lead to a home and a job.
- Amplify the voices of homeless young people, promoting solutions that break the youth homelessness cycle so that they can be undertaken at scale. This includes investing in campaigning, influencing and orchestrate others to give a national voice to every young person at risk of homelessness.

### Our restricted funds represent

- Partnering with other YP services: assisting our work with other providers and local authorities.
- Health: supporting young people to improve their mental and physical health removing barriers to achieving a home and a job.
- Support & housing: giving homeless young people aged 16-25 a safe place to stay and supporting them into independence. Helping young people develop the skills and confidence that they need to live independently.
- Policy & influencing: at local and national level in respect of issues that matter to homeless young people.
- Prevention: providing free advice, information and support for young people aged 16- 25 who are experiencing homelessness or at risk of homelessness.
- Skills and employment: supporting homeless young people aged 16-25 to achieve education, qualifications, training and employment.
- Raising donations & legacies: for End Youth Homelessness, the national fundraising partnership and other fundraising activity.



## 13. STATEMENT OF FUNDS (CONTINUED)

Transfers between funds primarily represent fixed assets purchased from restricted funds where the acquisition of the fixed assets has discharged the restriction and the assets are transferred to unrestricted funds.

	1 April 2021 £'000	Income £'000	Expenditure £'000	Transfers £'000	31 March 2022 £'000
<b>Unrestricted reserves</b>					
<b>Designated funds</b>					
Housing property	8,078	-	-	94	8,172
Prevent	750	-	-	(250)	500
Support	3,150	-	-	(2,650)	500
Amplify	750	-	-	-	750
Optimise	1,554	-	-	1,621	3,175
Fixed assets	10,062	227	(1,275)	7,209	16,223
<b>Total designated funds</b>	<b>24,344</b>	<b>227</b>	<b>(1,275)</b>	<b>6,024</b>	<b>29,320</b>
General reserves	4,422	40,860	(35,206)	(5,169)	4,907
<b>Total unrestricted reserves</b>	<b>28,766</b>	<b>41,087</b>	<b>(36,481)</b>	<b>855</b>	<b>34,227</b>
<b>Restricted reserves</b>					
<b>Support</b>					
Support & housing	1,459	1,771	(700)	(626)	1,904
Health	370	674	(738)	12	318
Skills & employment	589	425	(319)	(113)	582
<b>Amplify</b>					
Partnering with other YP services	38	18	(10)	(1)	45
Policy & influence	(2)	20	(16)	2	4
<b>Prevention</b>					
Prevention	61	388	(329)	201	321
<b>Optimise</b>					
Raising donations & legacies	1,243	5,865	(1,180)	(330)	5,598
<b>Total restricted charitable donations and grants</b>	<b>3,758</b>	<b>9,161</b>	<b>(3,292)</b>	<b>(855)</b>	<b>8,772</b>
Restricted endowment	172	-	-	-	172
<b>Total restricted reserves</b>	<b>3,930</b>	<b>9,161</b>	<b>(3,292)</b>	<b>(855)</b>	<b>8,944</b>
<b>Total funds</b>	<b>32,696</b>	<b>50,248</b>	<b>(39,773)</b>	<b>-</b>	<b>43,171</b>

## 13. STATEMENT OF FUNDS (CONTINUED)

	1 April 2020 £'000	Income £'000	Expenditure £'000	Transfers £'000	31 March 2021 £'000
<b>Unrestricted reserves</b>					
<b>Designated funds</b>					
Housing property	8,078	-	-	-	8,078
COVID-19	500	-	(500)	-	-
Prevent	-	-	-	750	750
Support	-	-	-	3,150	3,150
Amplify	-	-	-	750	750
Optimise	-	-	-	1,554	1,554
Fixed assets	10,687	192	(960)	143	10,062
<b>Total designated funds</b>	<b>19,265</b>	<b>192</b>	<b>(1,460)</b>	<b>6,347</b>	<b>24,344</b>
General reserves	3,512	41,113	(33,999)	(6,204)	4,422
<b>Total unrestricted reserves</b>	<b>22,777</b>	<b>41,305</b>	<b>(35,459)</b>	<b>143</b>	<b>28,766</b>
<b>Restricted reserves</b>					
<b>Support</b>					
Support & housing	1,280	935	(613)	(143)	1,459
Health	544	513	(687)	-	370
Skills & employment	675	209	(295)	-	589
<b>Amplify</b>					
Partnering with other YP services	19	21	(2)	-	38
Policy & influence	(2)	7	(7)	-	(2)
<b>Prevention</b>					
Prevention	77	270	(286)	-	61
<b>Optimise</b>					
Raising donations & legacies	1,059	762	(578)	-	1,243
<b>Total restricted charitable donations and grants</b>	<b>3,652</b>	<b>2,717</b>	<b>(2,468)</b>	<b>(143)</b>	<b>3,758</b>
Restricted endowment	172	-	-	-	172
<b>Total restricted reserves</b>	<b>3,824</b>	<b>2,717</b>	<b>(2,468)</b>	<b>(143)</b>	<b>3,930</b>
<b>Total funds</b>	<b>26,601</b>	<b>44,022</b>	<b>(37,927)</b>	<b>-</b>	<b>32,696</b>

Included in the restricted raising donations and legacies noted above is End Youth Homelessness (EYH). EYH is a restricted fundraising campaign within Centrepont that enables eleven youth homelessness organisations across the UK to form a national platform to generate voluntary income and share experiences. The financial outturn is noted opposite:

	2022 £'000	2021 £'000
<b>Group and company</b>		
Donations	1,244	1,232
Less cost of raising donations	(443)	(475)
Net income for charitable application	801	757
Distributed to partners' youth homelessness services	(524)	(577)
Distributed to Centrepont's youth homelessness services	(72)	(90)
Total distributed to youth homelessness services	(596)	(667)
<b>Net surplus</b>	<b>205</b>	<b>90</b>
Funds brought forward	961	871
<b>Total funds</b>	<b>1,166</b>	<b>961</b>

## 14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Endowment £'000	Restricted £'000	Designated £'000	General £'000	2022 Total £'000
Fixed assets	-	510	29,298	-	29,808
Debtors	-	-	-	5,062	5,062
Cash deposits	172	-	3,030	-	3,202
Cash at bank and in hand	-	8,262	10,064	4,475	22,801
Creditors: amounts falling due within one year	-	-	(1,205)	(4,630)	(5,835)
Creditors: amounts falling due after one year	-	-	(11,867)	-	(11,867)
	<b>172</b>	<b>8,772</b>	<b>29,320</b>	<b>4,907</b>	<b>43,171</b>

	Endowment £'000	Restricted £'000	Designated £'000	General £'000	2021 Total £'000
Fixed assets	-	-	24,438	-	24,438
Debtors	-	-	-	4,713	4,713
Cash deposits	172	-	3,030	-	3,202
Cash at bank and in hand	-	3,758	10,257	5,170	19,185
Creditors: amounts falling due within one year	-	-	(242)	(5,461)	(5,703)
Creditors: amounts falling due after one year	-	-	(13,139)	-	(13,139)
	<b>172</b>	<b>3,758</b>	<b>24,344</b>	<b>4,422</b>	<b>32,696</b>

## 15. FINANCIAL GUARANTEES AND CONTINGENT LIABILITIES

The total Social Housing Grant included in the Statement of Financial Position and SoFA, at 31 March 2022, is £13.9 million (£14.1 million in 2021). These grants which would require to be recognised as a liability if the properties funded were disposed of or ceased to be used for social housing purposes.

## 16. OPERATING LEASE COMMITMENTS

At 31 March, the future minimum operating lease payments are as follows:

	2022 Land & buildings £'000	2022 Office equipment £'000	2021 Land & buildings £'000	2021 Office equipment £'000
<b>Group and company</b>				
Within one year	404	86	356	24
Between one and five years	753	126	1,004	36
	<b>1,157</b>	<b>212</b>	<b>1,360</b>	<b>60</b>

## 17. ACCOMMODATION IN MANAGEMENT

Group and company	As at 31 March 2021 Number	Additions Number	Disposals Number	Change in tenure Number	As at 31 March 2022 Number
<b>Owned or lease held by Centrepoint</b>					
Hostel bed spaces	138	1	(16)	-	123
Other bed spaces	190	1	-	14	205
	<b>328</b>	<b>2</b>	<b>(16)</b>	<b>14</b>	<b>328</b>
<b>Owned by partner registered providers</b>					
Hostel bed spaces	312	21	-	-	333
Other bed spaces	171	-	-	(14)	157
	<b>483</b>	<b>21</b>	<b>-</b>	<b>(14)</b>	<b>490</b>
<b>Total Managed accommodation</b>	<b>811</b>	<b>23</b>	<b>(16)</b>	<b>-</b>	<b>818</b>
Units managed by other associations	12	-	-	-	12
<b>Total owned and managed</b>	<b>823</b>	<b>23</b>	<b>(16)</b>	<b>-</b>	<b>830</b>

## 18. RECONCILIATION OF NET INCOME TO NET CASH GENERATED BY OPERATIONS

	2022 £'000	2021 £'000
Net income	10,475	6,095
Net (gain)/loss on disposal of fixed assets	(50)	298
FX	(28)	-
Interest receivable	(6)	(16)
Depreciation charges	1,142	761
Impairment charge	(50)	(205)
Amortisation of intangible assets	134	170
Amortisation of social housing grant	(179)	(179)
<b>Operating cash flows before movement in working capital</b>	<b>11,438</b>	<b>6,924</b>
Increase in debtors	(349)	(1,075)
(Decrease)/increase in creditors	(1,153)	1,475
<b>Cash generated by operations</b>	<b>9,936</b>	<b>7,324</b>

## 19. ANALYSIS OF CHANGES IN NET FUNDS

Group	At 1 April 2021 £'000	Cashflows	At 31 March 2022 £'000
Cash deposits	3,202	-	3,202
Cash at bank and in hand	19,185	3,616	22,801
<b>Net Funds</b>	<b>22,387</b>	<b>3,616</b>	<b>26,003</b>
<b>Company</b>			
Cash deposits	3,202	-	3,202
Cash at bank and in hand	19,149	3,618	22,767
<b>Net Funds</b>	<b>22,351</b>	<b>3,618</b>	<b>25,969</b>

## 20. COMPANY LIMITED BY GUARANTEE

Centrepoint is a company limited by guarantee. If, upon the winding-up or dissolution of the company, there remains, after the satisfaction of all its debts and liabilities, any property whatsoever, the same shall not be paid to or distributed among the members of the company but shall be given or transferred to some other charitable institution or institutions having objects similar to the objects of the company. Every member of the company undertakes to contribute to the assets of the company, in the event of the same being wound up, such amount as may be required not exceeding the sum of £1. There are currently 12 members (2021: 13).

## 21. CAPITAL COMMITMENTS

Group and company	2022 £'000	2021 £'000
Capital expenditure commitments - contracted but not provided for	684	-

## 22. RELATED PARTY TRANSACTIONS

The following transactions are with 100% owned entities which are non-regulated group members:

- Centrepont recharged costs to CP Trading Limited of £500 (2020-21 £500) during the year. CP Trading Limited owed £3,450 to Centrepont as at the year-end date (2020- 21 £2,950). CP Trading has the same registered address as Centrepont, as set out on page 85.
- Centrepont recharged costs to The American Friends of Centrepont of £500 (2020-21 £500) and owed £16,095 (2020-21 £15,595) to Centrepont. The American Friends of CenterPoint registered address is 1600 Bausch & Lomb Place, Rochester, New York, USA, 14604-2711.

## 23. COMPARATIVE SoFA

	Note	Unrestricted General £'000	Unrestricted Designated £'000	Restricted & Endowment £'000	Total 2021 £'000
<b>Income from</b>					
Donations & legacies	2a	23,832	–	2,626	26,458
Charitable activities	2b	16,675	192	54	16,921
Investment income		16	–	–	16
Profit on sale of fixed assets		–	–	–	–
Other	2c	590	–	37	627
<b>Total income</b>	<b>4</b>	<b>41,113</b>	<b>192</b>	<b>2,717</b>	<b>44,022</b>
<b>Expenditure on</b>					
Raising donations & legacies	2d	9,807	38	578	10,423
<b>Raising funds</b>		<b>9,807</b>	<b>38</b>	<b>578</b>	<b>10,423</b>
<b>Net income for charitable application</b>		<b>31,306</b>	<b>154</b>	<b>2,139</b>	<b>33,599</b>
<b>Expenditure on charitable activities</b>					
<b>Support</b>					
Support and Housing		20,390	1,289	613	22,292
Health		656	20	687	1,363
Skills & employment		1,638	80	295	2,013
<b>Amplify</b>					
Partnering with other YP services		226	3	2	231
Policy & influence		253	6	7	266
<b>Prevention</b>					
Prevention		1,029	24	286	1,339
<b>Total charitable expenditure</b>	<b>2d</b>	<b>24,192</b>	<b>1,422</b>	<b>1,890</b>	<b>27,504</b>
<b>Net income (deficit)</b>		<b>7,114</b>	<b>(1,268)</b>	<b>249</b>	<b>6,095</b>
Transfers	13	(6,204)	6,347	(143)	–
Net movements in funds		910	5,079	106	6,095
Reserves brought forward		3,512	19,265	3,824	26,601
<b>Reserves carried forward</b>	<b>13</b>	<b>4,422</b>	<b>24,344</b>	<b>3,930</b>	<b>32,696</b>



## 24. STATEMENT OF COMPREHENSIVE INCOME

We present the Statement of Comprehensive income as required by the Housing SORP.

	Unrestricted General £'000	Unrestricted Designated £'000	Restricted & Endowment £'000	Total 2022 £'000	Total 2021 £'000
<b>Turnover</b>	<b>40,854</b>	<b>227</b>	<b>9,161</b>	<b>50,242</b>	<b>44,006</b>
Operating expenditure	(35,206)	(1,275)	(3,292)	(39,773)	(37,927)
<b>Operating surplus/(deficit)</b>	<b>5,648</b>	<b>(1,048)</b>	<b>5,869</b>	<b>10,469</b>	<b>6,079</b>
Interest receivable	6	-	-	6	16
Interest payable and similar charges	-	-	-	-	-
<b>Surplus/(deficit) before tax</b>	<b>5,654</b>	<b>(1,048)</b>	<b>5,869</b>	<b>10,475</b>	<b>6,095</b>
Taxation	-	-	-	-	-
<b>Surplus/(deficit) for the year</b>	<b>5,654</b>	<b>(1,048)</b>	<b>5,869</b>	<b>10,475</b>	<b>6,095</b>
Other comprehensive income	-	-	-	-	-
<b>Total comprehensive income/(loss) for the year</b>	<b>5,654</b>	<b>(1,048)</b>	<b>5,869</b>	<b>10,475</b>	<b>6,095</b>

## 25. STATEMENT OF CHANGES IN FUNDS

We present the Statement of Changes in Funds as required by the Housing SORP.

	General £'000	Unrestricted Designated £'000	Restricted & Endowment £'000	Total £'000
<b>Balance as at 31 March 2020</b>	<b>3,512</b>	<b>19,265</b>	<b>3,824</b>	<b>26,601</b>
Surplus / (deficit)	7,114	(1,268)	249	6,095
Transfers	(6,204)	6,347	(143)	-
<b>Balance as at 31 March 2021</b>	<b>4,422</b>	<b>24,344</b>	<b>3,930</b>	<b>32,696</b>
Surplus/(deficit)	5,654	(1,048)	5,869	10,475
Transfers	(5,169)	6,024	(855)	-
<b>Balance as at 31 March 2022</b>	<b>4,907</b>	<b>29,320</b>	<b>8,944</b>	<b>43,171</b>

# BOARD, OFFICERS AND ADVISERS

## Board of Trustees

Symon Elliott	Chair
Cheryl Avery	Appointed 24 August 2021
Tsion Balcha	
Sir David Carter	
Frances Corner	
Darren Douglas	
Amanda Holgate	
Robert Kerse	
Clare Montagu	
Ndidi Okezie	Resigned 5 August 2021
Olubukola Olorunlogbon	Appointed 24 August 2021
Sally Scriminger	Resigned 5 August 2021
Mike Westcott	
Thomas Wood	
Will Yerburgh	Resigned 8 March 2022

## Secretary

Seyi Obakin

## Senior Executive Team

Seyi Obakin	Chief Executive Officer
Balbir Chatrik	Director of Policy & Communications
Karen Gibson	Director of Finance & Compliance
Julie Milnes	Director of Fundraising
Sally Orlopp	Director of People, Property and Independent Living
Adam Pemberton	Director of Strategy and Performance, Appointed 16 August 2021
Ed Tytherleigh	Director of Support & Housing

## Registered office

Central House  
25 Camperdown Street  
London  
E1 8DZ

## Solicitors

BDB Pitmans LLP One Bartholomew Close London EC1A 7BL	McCarthy Denning Ltd Minster House 42 Mincing Lane London EC3R 7AE
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## Registration details

Charity registration number 292411  
Company registration number 01929421  
Homes England registration number H1869

## Auditor

BDO LLP  
2 City Place  
Beehive Ring Road  
Gatwick  
RH6 0PA

## Bankers

Barclays Level 12, 1 Churchill Place Canary Wharf London E14 5HP	Royal Bank of Scotland Group 9th Floor 280 Bishopsgate London EC2M 4RB
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**centre  
point**

**give homeless  
young people  
a future**



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[www.centrepoint.org.uk](http://www.centrepoint.org.uk)

Charity Number 292411