

FINANCIAL STATEMENTS 2022-23

**CENTRE
POINT**

**ENDING YOUTH
HOMELESSNESS**



CENTREPOINT SOHO FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023



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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 2023. 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 have been 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 62 for further information. A list of the board, officers and advisers can be found on page 84.





WELCOME

FROM SEYI OBAKIN OBE, CHIEF EXECUTIVE OFFICER

**Thank you for taking the time to read and review
Centrepont's report and financial statements for 2022-23.**

It has been a challenging year for everyone. The effects of the COVID-19 pandemic are still being felt by many and this has been compounded by the cost-of-living crisis triggered by the war in Ukraine. We have felt the impact of this across our services with our bills rising and the number of young people needing support reaching new levels.

Our latest estimate for 2021-22 of the number of young people approaching their local authority as homeless, or at risk of homelessness, stands at its highest ever – 129,000 young people.

That is one young person being made homeless every four minutes.

The challenging situation also put pressure on our supporters' pockets as a result of which total donations reduced this year compared to the prior year. Despite this pressure, our supporters remained generous and committed to ending youth homelessness. We are fortunate to count on the support of more than 90,000 regular givers, and we continued to receive the generous support of corporate partners such as ASOS and the Co-operative Bank who have each donated more than £2 million since their respective partnerships began. This year we also welcomed a new partner, Coventry Building Society, who nominated us as their official charity partner, and we look forward to achieving great things together. We are truly grateful to all those who chose to support us financially during another challenging year.

We are also grateful to our volunteers. The support for our work in this way is something that never ceases to amaze and humble me. Among several examples, one that stood out was Lisa Maxwell taking several months personally to organise a West End musical to raise funds for us and mentoring three young people who performed at the musical. Altogether, our volunteers donated 21,000 hours of their time during the year. Together with them, we were very proud recipients of the Queen Elizabeth II Platinum Jubilee Volunteering Award – one of just twenty charities nationwide to receive this prestigious award.

In September, we joined with the rest of the nation in mourning the passing of HM Queen Elizabeth II. The Royal Family has always had a strong connection with our work, HM King Charles III visited our services in the 1980s as Prince of Wales, and we were very proud to have the late Princess Diana choose us as one of her royal patronages. Her legacy is carried on through the commitment of our Patron, HRH Prince William, The Prince of Wales. He is steadfastly committed to raising the profile of youth homelessness in the UK and we look forward to some very exciting work together in the coming years.

Despite the challenges the last year has thrown at us, we have made some encouraging steps towards our goal of ending youth homelessness by 2037. In this regard, two major pilot programmes are now up and running. Firstly, our ground-breaking Independent Living pilot programme entered a new phase with the opening of Reuben

House, our first 33-home purpose-built property in South London. This pilot is trialling a model of smaller 'stepping-stone' housing for young people in which rent is pegged at around a third of their income, rather than being related to the market, enabling them to save and prepare for the future. This is even more critical as private sector rents continue to sky-rocket. Our aim is to provide 300 new homes for single young people in London and Greater Manchester by 2026 and through this pilot, develop a new model that could be scaled up nationally by others.

Secondly, our pre-16 prevention pilot officially began at the beginning of this year in Greater Manchester. Through this pilot, we aim to develop solutions over the next five years that could prevent youth homelessness by moving assistance upstream. It is the largest pilot in England and responds to the challenge of intervening far earlier in the lives of young people and their families to prevent homelessness at age 16. It involves a collaboration between schools, academia, and youth services and we are already learning a lot. We will collate and publish the first learnings from this work in the next year.

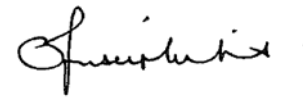
Ending youth homelessness is not something we can achieve on our own, so we continued to build relationships with our charity collaborators, especially the 120-strong group of Centrepunkt Partners across the country. We were delighted to host our first in-person partner conference in three years during the year.

We believe that young people should have good, decent accommodation and that we should provide psychologically informed environments that enable them to thrive and succeed. So we are committed to raising the standard of all our accommodation in the near future and we have started a programme of refurbishing those properties. For example, we completed a major refurbishment of our Oldham Street service in Manchester during the year.

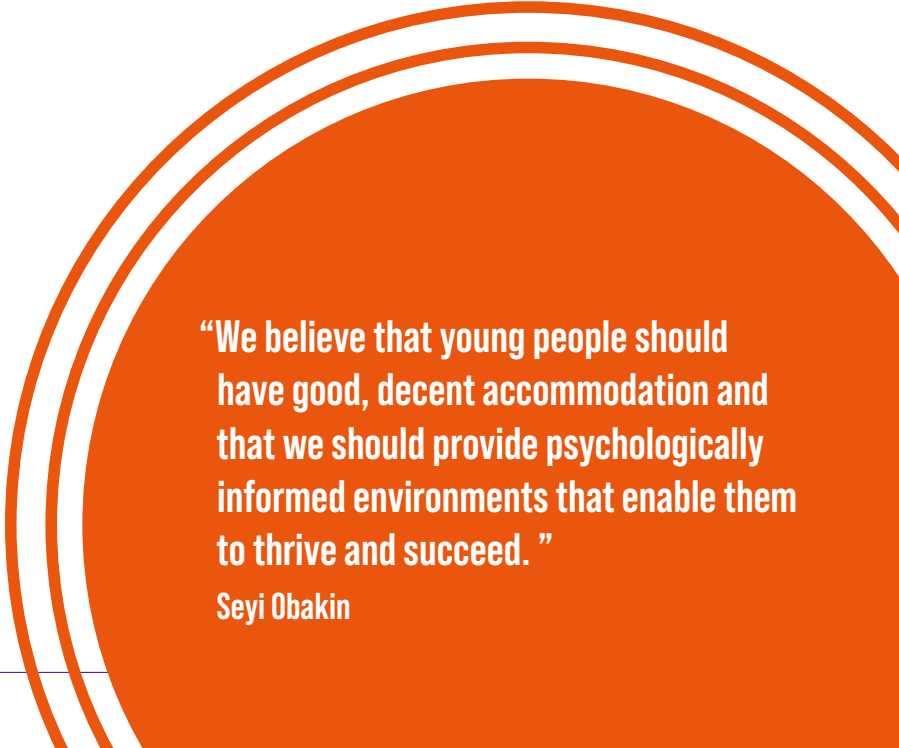
It is at times like this I am reminded of the attitude of our founders who, in 1969, looked at the number of young people sleeping on the streets of London and instead of saying 'something should be done'

thought 'what can I do?'. Centrepunkt was born from this ethos, and while the needs of young people and the way we work have changed significantly over the years, the spirit remains the same. I am personally so grateful for everyone who stops and thinks 'what can I do?' and supports Centrepunkt's work to end youth homelessness in any way that they can.

Thank you for your support.



Seyi Obakin OBE,
Chief Executive Officer



"We believe that young people should have good, decent accommodation and that we should provide psychologically informed environments that enable them to thrive and succeed."

Seyi Obakin

YOUTH HOMELESSNESS: THE ISSUE

When people hear the word ‘homeless’, most often they will think of rough sleeping. But this is just part of the issue. While 31% of Centrepont residents have slept rough, being homeless means not having a safe place to call home. A homeless person may be ‘sofa surfing’, going from friend to friend and relying on other people’s kindness to have somewhere to sleep. They may be at risk of homelessness because they are staying in a place where they are not safe.



129,000 young people faced homelessness in 2021-22. The highest number we have ever recorded.

However, we know that is just the tip of the iceberg – many more young people will not have approached their local authority for help and, importantly, this figure is from before the cost of living crisis really began to impact people’s lives. The real number of young people experiencing homelessness is likely to be significantly higher.

The most significant cause of youth homelessness is family or relationship breakdown – 58% of Centrepont residents left their last home because of this. But there are many other causes too. For example, leaving care can be incredibly difficult and if this transition is not managed properly, vulnerable young people can end up facing homelessness. In fact, 45% of Centrepont residents are care leavers.

Even when a young person who is experiencing homelessness has found somewhere stable, such as Centrepont, the challenges do not end for them. Without family and other networks of support, they have to navigate the complexities of society’s systems and structures on their own. For example, welfare benefit rules means they can get penalised for working too much, resulting in a lower rate of benefit. They have to make difficult decisions about how to spend their money – and that’s before they can even think about saving for a deposit to rent their own place. If they do manage to save enough for a deposit, many private landlords will not rent to them because they have a history of homelessness.

All of these issues can land on a young person at a critical time in their life and have long lasting ramifications on their future. We know that by helping a young person now, we can help them have a future in which they can achieve their true full potential. We also know what an important role preventative work can play in reducing the number of young people experiencing homelessness.

58% of Centrepont residents left their last home because of family or relationship breakdowns.

45% of Centrepont residents are care leavers.

OUR VISION

We want to end youth homelessness by 2037. In practice, this means:

- 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 who has been provided with one of these temporary safe places is then supported and settled into a permanent home, as soon as they are ready to live independently.

HOW WE WILL ACHIEVE OUR VISION

To achieve this vision, we need:

A range of services nationally that prevents young people who face homelessness from experiencing it.

Services that respond rapidly to those who face homelessness to give them support to move forward.

Services that enable young people to move on to have fully independent lives.

We cannot achieve this alone. However, there are a number of areas in which we are uniquely placed to make significant progress towards achieving our vision. These are:

STOPPING THE FLOW: There are many organisations, including Centrepoin, doing great work to better support young people who become or are homeless. However, youth homelessness will never be ended just through excellent management and support. To end it, we must orchestrate the system to stop the flow of young people into homelessness. This coming year, we will use our pre-16 prevention pilots to begin to demonstrate, and then amplify, what works to prevent youth homelessness.

ROUTES OUT: It is vital to identify and champion effective routes out of homelessness for young people. There are far too few – particularly if young people are to successfully become independent. We are making excellent progress with our innovative solution, the Independent Living programme, but we remain in the early stages of this work. This coming year, we will develop our pilot into a critical mass and promote the changes needed to ensure the approach is an effective bridge between supported housing for young people experiencing homelessness and private renting/home ownership.

CAMPAIGNING AND INFLUENCING: We need to speak up with, and on behalf of, young people who are homeless or at risk of homelessness. Over the next year, we will focus on campaigning and influencing, not least in the run up to the anticipated 2024 general election.

PEOPLE AND INFRASTRUCTURE: To achieve all of the above, we will strengthen Centrepoin's capacity. We will do this by investing in our people and processes, developing a happy, healthy organisation with an adaptable infrastructure.

Our vision to end youth homelessness by 2037 is very ambitious, so we are taking it stage by stage. We believe that the areas described previously are manageable and will allow us to make progress towards our first strategic milestone in 2026, and then on to 2037.



STRATEGIC REPORT

OUR OBJECTIVES AND ACTIVITIES

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

With over 50 years of experience, we know that no young person is the same.. That means the paths they take to independence will be different. Because of this, our expert and specialist colleagues work individually with each young person, supporting them to take their next step, wherever they are on their journey.

The following pages highlight some of Centrepont's activities during 2022-23.

We have used pseudonyms and stock images for many of the young people who feature here to protect their identity. Nevertheless, their stories and experiences are very real, as is the strength and determination they have shown to overcome the challenges they have faced. We continue to be inspired and driven by the talent and potential we see in young people every day.



WHAT WE HAVE ACHIEVED

SUPPORT



Every day we help more than **1,500** young people through our supported housing, floating support, rough sleeper and resettlement services.

In 2022-23 we gave **1,512** young people accommodation in Centrepont services.



Support and housing – a job and a home

When Centrepont began, it offered innovative frontline services – and our supported housing and life skills training remain central to the way we operate. We aim to keep innovating, developing and raising the bar in the way we deliver our frontline services. Our ambition is to have the best staff, who are well trained, well-resourced and receive appropriate support for their own wellbeing.

We aim to provide psychologically-informed environments that create the best space for young people to feel energised about their future. This

year we were pleased to complete a full refurbishment of one of our Camden services, as part of our commitment to improving the standard of accommodation in all our properties by 2027. We hope that these refurbishments will demonstrate just one way in which we help young people to thrive and succeed.

When young people leave our supported accommodation, we continue to work with them to make sure their next move is a positive one. This year, 57% were involved in education, employment and/or training when they left Centrepont. While

this is a decline on the previous year (65%), the method of recording changed during the year, which may have affected comparisons. The number of young people moving into work and education while they are with us increased this year compared to the prior year.

We continue to work with local authorities across England and were very pleased to win each of the tenders we submitted. This reflects our commitment to high standards, positive outcomes and most importantly, our desire to support the young people in our services to build an independent future.

AIMing to help more young people

We significantly redeveloped our legal offer to young people during 2022-23. This new offer is due to be launched in 2023-24 and will be known as the Advice, Information and Money (AIM) offer.

AIM brings together some existing and new services, predominantly focusing around the hardship faced by young people. Our goal is to increase cross-referrals across our services so that we can offer even greater holistic support to young people.

AIM offers:

LEGAL CLINICS – continuing to offer young people a service that is always independent, trusted, accessible and free, delivered by our pro bono partners.

MONEYWISE – delivering a financial education and inclusion programme via workshops, mentoring and one-to-one support.

EMERGENCY FOOD VOUCHER SCHEME – supporting young people who are experiencing food poverty. We will expand this into a broader offering during 2023-24.

HARDSHIP FUND – this fund will support young people to pay for day-to-day essentials and is a new element of the AIM offer.

Independent Living programme – a foundation for the future

The lack of safe quality housing that is genuinely affordable remains one of the biggest challenges for young people across the UK. In particular, those moving on from supported or specialist accommodation often find themselves in overcrowded or unsafe environments, pushing them back into unsuitable situations that impact on their ability to work and contribute towards rent and household bills.

Centrepoint is one of the few organisations committed to changing that. Over the last few years, we have been actively working with a range of local authorities and funders both to highlight the issue and to deliver our ground-breaking Independent Living programme pilot.

We are now in the third year of the programme. It provides high-quality housing to young people and will always cost around one-third of their salary in rent. As private rents hit some of the highest levels in recent years, this initiative allows young people to take their biggest step towards independence – securing a safe and sustainable home – and provides them with time to save for their next housing option.



Our objective remains to provide 300 new homes for single young people in London and Greater Manchester by 2026 in order to provide the pilot with a critical mass from which we and others can learn. Our aim is to grow a movement of like-minded organisations who are committed to developing similar offers of accommodation at capped rents. This will allow young people to take on apprenticeships or work, while being able to afford their own space to call home.



We offered five different health programmes during the year, providing **3,528** individual sessions to young people in total (compared to 3,400 in 2021-22).

Our largest programme is psychotherapy and we offer this to all the young people going through our services. Over the year the service saw 220 young people and 59% of them reported positive or reliable clinical change from their therapy. Not only is our psychotherapy offer delivered by experienced therapists who are trained and specialise in working with young people, but the service is much more flexible than mainstream therapy to suit young people. That includes initial assessments within a week and an open-ended number of sessions based upon each individual's need.

We also offered dietetics support. This was both clinical work to support the disproportionate

number of young people experiencing disordered eating, and food poverty support, which has been even more vital during the cost of living crisis. We provided healthy and nutritious food to over 2,000 young people during the year. In addition, we provided clinical interventions to 43 different young people of whom 77% reported improved health as a result of this support.

As well as psychotherapy, Centrepont offered mental health and wellbeing advice to young people in Manchester and in six London boroughs. The team provided support to young people in times of crisis, including one-to-one work. It worked with 110 young people, seeing them on average three times each after which 54% reported they felt less at risk of suicide or self-harm.

We also provided direct support to young people experiencing domestic and relationship abuse. Our healthy relationships services worked with some of the most vulnerable young people receiving services from Centrepont. It provided support to 43 young people over the year, as well as delivering training and support to Centrepont staff.

Finally, our substance use specialist provided training and drop-ins to staff and was able to provide support and build capacity in every location that Centrepont operates.



Skills and employment – into education and work

During 2022-23, our Skills and Employment team worked with **830** young people, helping **57%** to progress into education, training to employment.

The team did this through providing one-to-one information, advice and guidance (IAG) support and training programmes tailored to young people's needs. We continue to offer a wide range of accredited qualifications, short courses and programmes across all our locations, helping young people to move into employment, training, further education and apprenticeships.

The team supported learners to achieve 406 certificates/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).

We are embedding our '**Get Set Go**' programme and '**Get Into**' courses into all our services.



Our **Get Set Go Construction** programme in the North East, developed with Kier Construction, recently won an International CSR Excellence Award. From its inception, the programme has not only significantly increased the skills and confidence of young people, but helped 27 young people into employment.

M'Power is a bespoke programme of accredited learning for young people living in Centrepont accommodation services or receiving floating support. The programme is built on a range of units and offers bite-sized learning, through 10 guided learning hours. It supports young people to increase their personal and social skills, in preparation for independent living and further education or employment. Units currently include:

- developing and maintaining wellness
- understanding friendships and relationships
- acquiring and managing a tenancy
- developing and maintaining parenting skills for children (0-2 years)
- developing assertiveness.

CASE STUDY:

JOBS AND EDUCATION TEAM (JET)

SP was referred to JET – he wasn't in education, training or employment and didn't know what he wanted to do. SP wasn't motivated to improve his employment skills and was easily influenced by his peers into bad behaviour, getting into trouble with the police.

SP was offered one-to-one IAG sessions to explore his options. He was unsure what he wanted to do and just wanted to get into paid work. So to keep him focused, we explored sectors that interested him, such as construction.

He was referred to the Skills and Employability Training team to access the Construction Skills Certification Scheme (CSCS) course. He started the course and at times felt a little overwhelmed about having exams to pass and the prospect of work in general. In a one-to-one session, SP said that construction was not what he had expected, but the little he had learnt had helped him to figure out this was not what he wanted to do.

SP liked sports, so we supported him to explore coaching apprenticeships. He applied for one, and while he thought it was a great opportunity, he did not feel he could commit to 30 hours a week for 18 months.



We contacted a coaching organisation who invited SP to attend their centre to find out more about their coaching programme. SP began attending the programme regularly, and we worked with a programme staff member and forwarded SP's CV to a coaching company. This helped him to secure paid work on evenings and weekends while he was training as a coach.

SP started his coaching programme and it was clear to see how his confidence and motivation grew. He now knows exactly what he wants to do and is excited to be coaching young people and adults through the programme.



Partnering with other young people services

We know that we cannot end youth homelessness alone. It requires significant societal change and we need to work with others in collaboration and partnership.



We have developed a thriving membership scheme which facilitates sector training, networking events and support programmes for young people. Members of the network benefit from legal advice, bursaries for young people and shared learning which not only improves the capacity of our partners, but also raises the profile of youth homelessness.

Through collaboration, we can harness the power within the sector and amplify young people's voices to ensure that youth homelessness is seen as a priority. We draw upon this reach to undertake extensive research upon the scale and scope of youth homelessness. This evidence is used to lobby and push for changes in policy and legislation and to improve the lives and experiences of homeless young people.

For the first time in three years, we were able to hold our national youth homelessness conference in person at the Coventry Building Society Arena. We welcomed more than 140 attendees from 50 different organisations that included charities, housing associations, funders and local authorities.

We were pleased to be able to have young people at the centre of our conference and grateful to the young people, who had either previously been supported or are currently supported by Centrepoin, who took part. They gave a powerful and honest view of what it is like to be young and homeless, and talked about their achievements, as well as the challenges they have faced. They left the audience in both tears and smiles.

Partnership also underpins the pre-16 prevention pilot. In addition to working with schools, we have pulled together a collaboration with other

organisations that can deliver the necessary interventions to meet the needs of young people and their families early and prevent them from becoming homeless. Centrepoin is commissioning organisations such as DePaul UK to provide targeted mediation to young people aged 11-15 and their families in Manchester and Beacon Counselling to offer mental health support.

Policy and influence – influencing government policy through quality research

This year saw unprecedented political and economic instability, which often dominated the news cycle and impacted our ability to build consistent political relationships within Westminster. Despite this, we were able to drive awareness of the key issues young people face.

In June 2022, we launched our 'Young, homeless and hungry' report at an event in Westminster hosted by Bell Ribeiro MP. This report, which was generously funded by the abrdn Financial Fairness Trust, looked into the causes and impacts of food insecurity among young people experiencing homelessness. Commissioned prior to the cost of living crisis, it proved to be a timely piece of work that enabled us to run a successful awareness campaign to highlight the impact of food poverty. We secured

national media coverage including BBC Breakfast and Newsbeat, shared a video of our ambassador Aldo Zilli meeting a young person experiencing food poverty, and secured parliamentarians to ask questions about the subject in Parliament.

In addition to this, we launched a petition of our main policy recommendations from the report. This attracted more than 3,000 signatures and formed part of a larger anti-poverty coalition petition handed in to No. 10 Downing Street.

We 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 showed that in 2021-22 **129,000** young people approached their local authority because they were homeless or at risk of homelessness. This is the highest number we have ever recorded.



We were very grateful to Bob Blackman MP for his support at the launch of the Databank report in Parliament and to our celebrity supporters, Vicky Pattison, Neil Jones, Gurlaine Kaur Garcha and Rhys Connah for their help in raising awareness of our **'Email Your MP'** campaign.

The databank also formed a key part of our Christmas **'Breaking Point'** campaign developed in collaboration with our Fundraising team. We estimated that nearly 30,000 young people would be facing homelessness at Christmas and that young people were now at breaking point following the COVID-19 pandemic and the cost of living crisis.

The Christmas campaign was supported by our **'Not Coming Home'** film which was launched just before the Men's Football World Cup and featured high-profile talent from the world of sport and entertainment talking about the 30,000 young people who would not be coming home at Christmas. The campaign was fronted by TJ, who benefited from Centrepoin's bursary scheme to undertake a football scouting qualification.

'Not Coming Home' was one of our most successful amplification moments of 2022-23. The short film attracted national media coverage and was accompanied by Gail Porter carrying out several national broadcast pieces including on Good Morning Britain and Steph's Packed Lunch, sharing her own personal experience of homelessness.

On Christmas Eve, Rhodri Marsden ran his annual Twitter hashtag **#DuvetKnowItsChristmas** which showcases the unusual sleeping arrangements of



people visiting loved ones at Christmas. For the second year, Rhodri nominated Centrepoin for donations raising £56,616 in just one night.

To give the **'Breaking Point'** campaign a positive spin, in January we ran **'My Breakthrough'** where young people joined with celebrities to share the moment when they felt at their lowest and how they got through it. This element of the campaign aimed to show young people the strength that can be found by asking for help. We were very grateful for the support of fundraising quizmaster Jay Flynn MBE, creator comedian and influencer Fats Timbo, artist Ed Worley aka Opake and Strictly Come Dancing professional dancer, Neil Jones, for sharing their stories alongside former Centrepoin residents, Ben and Toni-Ann, as well as our own Centrepoin media officer, Megan Evans.

Our **'Making Work Pay'** campaign continued to highlight the challenges faced by young people

living in supported accommodation who, due to the current benefits system, can be worse off when they work more. Following a written evidence submission to the Work and Pensions Select Committee's Plan for Jobs and employment support inquiry, we were invited to give oral evidence to the Committee. We spoke about the need for psychologically-informed employment support for disadvantaged young people and the challenge of complex benefits rules making it difficult for those in supported housing to progress into work. This submission was picked up in the media by the Independent, ITV Online and the Evening Standard.

In addition to this, we conducted research into young women's experiences of homelessness, worked with an economic researcher to examine the cost of youth homelessness to the economy, and started bringing together the many elements needed for a campaign to end youth homelessness which we will launch in 2023-24.



This year we supported **7,581** young people, a **10%** increase on the previous year (6,877) and a **17%** increase on 2020-21 (6,500). Our peak months exceeded levels of calls that we experienced at the start of the pandemic.

Pre-16 prevention pilot

Our pre-16 prevention pilot officially started in 2022-23, led by our new Prevention team. This important work looks at how we can support children and their families and ultimately prevent young people from being at risk of homelessness.

Two schools in Manchester formally agreed to take part in the pilot and we undertook our initial survey in the first school in March 2023. Almost 700 12-16 year olds took part in the survey, with further work planned to reach students who missed out on the survey due to absence or delays. We know that it is critical to talk to as many students as possible as some of the harder to reach students may be at increased risk of being homeless, now or in the future. Our aim is to identify those children at risk of homelessness and provide the appropriate support to them with the goal of preventing homelessness from happening. We plan to share initial findings later in 2023, including results of the second school survey.

We are running this pilot in collaboration with Llamau's Upstream Cymru work, and as previously

reported with Depaul UK and Beacon Counselling. As a result, we shared a stage with Llamau at Centrepoin's national youth homelessness conference in March 2023 to share progress, identify new opportunities to work together and discuss best practice. We hope to roll the pilot out in selected schools in London in 2023-24.

Helpline – being there when young people need us the most

The Centrepoin Helpline, based in London and Manchester, provides vital support to young people whose personal circumstances put them at risk of homelessness. These circumstances can include domestic violence, family breakdown and poor mental health and sometimes are more than one of these. Our dedicated team take their time to listen to the callers and understand their circumstances thoroughly before providing bespoke advice that can help them leave homelessness behind.

As the number of young people experiencing homelessness hit a new high, so did calls to our Helpline.

Preventing and relieving homelessness in Manchester

Our **Homelessness Prevention and Relief Service (HPRS)** is a unique service commissioned by Manchester City Council. It is the first port of call for any young person in Manchester who is either homeless or threatened with homelessness. Young people self-refer or are referred by organisations and agencies in Manchester. Once they are connected with the HPRS they are given a full housing and needs assessment.

The service aims to prevent homelessness where possible through a range of options. These include conciliation with parents to help the young person return back to the family home and negotiation with landlords where a tenancy is at risk. In instances where a young person is already homeless, the service aims to secure appropriate accommodation to ensure that their time spent as homeless is as short as possible and that they have the appropriate support in place to reduce the likelihood of them becoming homeless again.

We also introduced 10 bed spaces for rough sleepers or those at high risk of rough sleeping. These bed spaces (which have an average stay of six weeks) are owned and managed by Centrepont and provide short-term accommodation to prevent and relieve rough sleeping. Since becoming operational in November 2022, 22 young people have used these bed spaces. We have successfully supported 17 of these young people to move into longer-term accommodation through our rent deposit scheme.

Over the past year, the number of young people using the HPRS service increased by more than **15%** from the previous year.

In 2022-23 the HPRS received **1,952** referrals (1,642 in 2021-22) and worked with **1,717** young people (1,445 in 2021-22).





The importance of a psychologically-informed environment (PIE)

Centrepont is committed to developing services that are psychologically informed. This means that our services are designed to take the psychological and emotional needs of young people into account. Homeless young people have often experienced neglect and abuse and the impact of those past traumatic experiences can continue to affect their thinking and behaviour long after they are no longer exposed to the actual trauma. Healing from this past trauma is essential for them to open up their futures beyond homelessness.

Over the past year, we delivered training on **20** PIE modules to **535** staff who work directly with young people.

Each PIE module consisted of four hours of training.

The PIE team offered staff reflective practice sessions (RPs), with monthly sessions offered to all frontline housing teams nationally, and on an ad hoc basis (as per requests) to support teams.

The team also offered one-to-one staff support and signposting sessions. These were infrequent but are ongoing, particularly in certain areas where there are more complex cases or higher need.

We aim to create 'homes' for the young people who live in Centrepont supported accommodation services, not just somewhere to stay. To do this, the PIE team continued to work with other Centrepont teams to improve these physical spaces. We have formal PIE Property Standards and PIE Service Standards and £35,000 has been directly allocated to improve the physical environment of services. We will deliver these uplifts in partnership with young people.

Over the past year, we continued our strategic work on PIE and amplified this work across the youth homeless sector. This included:

- liaising with other teams to review and update Centrepont policies and procedures to make sure they are PIE informed
- regularly contributing to fundraising events and webinars
- Contributing a regular PIE blog to an external platform (see <https://drhelenmiles.medium.com>) covering a range of topics about Centrepont's PIE journey
- making a significant contribution to Centrepont's Wellbeing Network group, as part of the People strategy
- delivering a presentation to the Centrepont Youth Homeless Conference, alongside young people who have received support from Centrepont
- contributing to the **Support and Housing Operational Model** (HOMES) and the **People strategy**, to ensure that PIE is embedded in, and aligned with, all change programmes across the organisation.
- liaising with the Business Development team on tenders, including the Lambeth Emotional Wellbeing Service tender

Volunteering

The volunteering team had a strong year, being one of the smallest of 20 charities nationally to be recognised with the Queen Elizabeth II Platinum Jubilee Volunteering Award. This prestigious award sets us apart as a voluntary organisation.

Over the year, volunteers delivered over **21,000 hours of volunteering**, equating to nearly £700,000 of additional resources. Our volunteers bring diverse skills and this has helped us to make a difference to the young people in our services. We have been able to offer a broad range of activities including cooking

classes, gardening, and painting and decorating, as well as supporting young people with UCAS applications. These activities and more were delivered by a mix of community volunteers, corporate volunteers, volunteer student placements and specialist volunteers.

We were delighted with the success of our volunteer recruitment this year. As well as making our processes more effective and efficient both for prospective volunteers and supervisors, we were able to recruit volunteers to broad and varied roles,

from services to the Helpline, and as Independent Living Advisors.

We are working hard to develop an exciting and rewarding volunteer offer that benefits both young people and the volunteers. This includes creating new and innovative roles and ways of working, and this year we established a working group to improve the corporate volunteering experience and processes. We are also working with the National Council for Voluntary Organisations to achieve our Investing in Volunteers accreditation.

“

As a young person living with Centrepoin's Independent Living programme, I really benefitted from the support and advice from my volunteer Independent Living Advisor. It was great to have somebody that I could talk to and their guidance helped me apply for and secure an apprentice role.

Tyla, Centrepoin Independent Living Programme Resident

“

Over four months the Independent Living team has recruited 30 Independent Living Advisors (ILAs). This has involved a large-scale recruitment drive and induction process, and we were blown away with the calibre of candidates and the volume of applications for roles in London and Manchester. The ILA role will make a huge difference to a young person living independently for the first time and provide much needed support for housing officers, by connecting with young people, being a professional friend and providing emotional and practical support for all residents.”

Ella Munns, Independent Living Project Manager

“

“I have found working alongside the Centrepoin teams both rewarding and fun. Their tireless enthusiasm and commitment to young people has been very inspiring.”

Liz Macalister, Centrepoin Volunteer

Fundraising

We would like to thank all of our donors for their ongoing support, which enables us to continue to help vulnerable young people.

This year 90,000 supporters sponsored a room or gave us a regular donation. These donations allowed us to support young people through a really difficult year. We are very grateful to all our supporters for continuing to donate to us through the cost of living crisis – thank you.

Our 2022 Christmas campaign '**Breaking Point**' raised an incredible £2.5 million from our existing and new supporters. The campaign focused on the impact of the pandemic and the cost of living crisis on vulnerable young people. It performed better than we had hoped, beating our planned targets. This will allow us to help even more young people.

We ran another successful corporate **Sleep Out**, as well as our first community **Sleep Out** since 2019. Both events took place at the famous Oval Cricket Ground. Overall, we exceeded our expected income for Sleep Out by 15% with individuals over-performing against their fundraising targets. We received great participant feedback and are looking forward to another successful Sleep Out next year.



Finally, we are grateful for the support of our high value partners across all areas of our work. We want to extend our special thanks to the following Trusts, Foundations and Companies:

- **The Hollyhock Foundation** for supporting our dietetics work with young people.
- **The Thompson Family Charitable Trust** who generously supported our psychotherapy work with young people.
- **The Marandi Foundation** for supporting our employment and skills work with young people across the country.
- **The Keaton Emery Memorial Foundation** who gave to our psychotherapy and mental health work with young people in Manchester.
- **The Access Foundation** who are supporting our work to improve the digital skills of young people.
- **ASOS** who supported our health, helpline and digital inclusion projects, and have now donated over £2 million since our partnership began.
- **The Co-Operative Bank** who supported the helpline and our services in Manchester, and who have now donated over £2 million since our partnership began.
- **Selfridges** who have now donated over £1 million since our partnership began.
- **JP Morgan** who supported Centrepont through

the cost-of-living crisis and nominated Centrepont as Charity of the Year for the JP Morgan Corporate Challenge 2023.

- **The Royal Bank of Canada** for their general support of our work.
- **The Stewarts Foundation** who supported our mental health programme across London.
- **Barratt London** and the **Barratt Foundation** for their general support of our work.
- **Rhodri Marsden** for choosing to support Centrepont for the second year running with #DuvetKnowItsChristmas on Christmas Eve 2022.
- **Harry Styles** and **Columbia Records** who generously donated the fee for the use of the song 'Treat People with Kindness' in the Marks & Spencer's Christmas campaign.
- **Coventry Building Society** for supporting our prevention work with the helpline and pre-16 prevention pilot, as well as skills and employability.
- **The Nick Maughan Foundation**

We also extend special thanks to the following who are supporting the Independent Living Programme:

- **The Independent Living Growth Board members** - Javad Marandi OBE (Co-Chair), Jamie Reuben (Co-Chair), Niamh O'Connor, Bek Seeley, Barry Townsley CBE, Mark Petterson, Michael Rahamim, and Tom Wood (Trustee representative).



- **The Julia and Hans Rausing Trust.**
- **Rightmove.**
- **The Greater London Authority.**
- **Lisa Maxwell** for organising a West-End musical to support the programme.
- **Manchester City Council.**
- **London Borough of Southwark.**
- **London Borough of Lambeth.**

We are also grateful to all our generous major donors who together contributed in excess of £1.5 million towards Centrepont's work in 2022-23. Our particular thanks go to our **Global Ambassador, Mrs Debra Reuben**, for her wide-ranging support of young people through our work.

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 £21 million in 2022-23.

JAA: We work with JAA to plan and buy all of our media space which allows us to promote and engage Centrepont to the public. They support us with a diverse media mix which includes TV, digital, press and inserts.

REAL AND ONE SIXTY FUNDRAISING: These agencies deliver our dialogue activity. After six 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.

PROPACK: We work with Propack on all of our print requirements from appeals to welcome materials and supporter newsletters.

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 2022, they took over 8,000 calls from supporters and people making enquiries about our work. We have recently gone through the procurement process and have successfully appointed a new fulfilment agency, Woods Valldata. We are in the process of onboarding them with their first appeal running in May 2023.

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 statistics via the built-in dashboard.

JOHN ROBERT ASSOCIATES:

John Robert Associates 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, Chartered 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 against which we monitor our agencies 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 the agencies we work with monitor our fundraising activity through:

- regular meetings
- performance monitoring
- training
- mystery shopping
- observer agency training
- shadowing
- call listening
- complaints monitoring
- keeping senior management and trustees informed of our performance
- regular consultations with other charities and regulatory bodies
- due diligence clauses in contracts
- regular surveys with our supporters.

Complaints

We received 78 complaints in 2022-23, all of which were resolved and none of which escalated beyond the first stage of Centrepoint's complaints procedure. This compared to 73 in 2021-22, an increase of 7% that can be attributed to increased complaints in the last quarter of the year. The largest proportion related to public fundraising which accounted for 25 of the overall complaints we received. This should be set in the context of recruiting more than 17,000 new donors through public fundraising during the year, and is a testimony to the excellent work of our Acquisition team in training our fundraisers to a very high standard.

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: OUR COMMITMENT TO YOU

1 We value your donation

- We'll make sure we're as cost-effective as possible, so your donation can have the greatest impact for homeless young people.

2 We value transparency and honesty

- We are open and honest about what we do and where your money goes and publish this information regularly. We tell the truth and do not exaggerate.
- Where we ask a third party to fundraise on our behalf, we will ensure this relationship and the financial arrangement are transparent and that they follow our fundraising principles.

3 We value accountability

- If you're unhappy with our fundraising, we'd like to hear about it – in fact we see it as an opportunity to learn and improve.
- If people acting on our behalf fail to meet our high standards, we'll always act quickly to take appropriate action.

4 We value respect

- We will make it clear and easy for you to

choose how you want to hear from us. If you tell us you don't want to hear from us again, or want to hear from us less, we will respect your wishes.

- If we call to speak with you, we will make sure during the call that you're happy hearing from us in this way.

5 We will protect your privacy and personal data

- Your donations are completely personal to you. We adhere to the UK's General Data Protection Regulation and the Privacy and Electronic Communications Regulations.
- We'll never sell or swap your details. Any information you give us will be kept confidential. Where we ask a third party to fundraise on our behalf, we will ensure they follow the Code of Fundraising Practice.

You can find more information about how we work with supporters on our website.

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 entirely 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; it is possible to have a clear, accessible, and effective pathway for each of those young people at the point of crisis; and it is possible to help young people move on successfully into settled accommodation when they are ready.

Centrepoint cannot end youth homelessness alone – it can only be achieved by organisations and individuals working together to achieve systemic change.

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

- **We will campaign for systemic change** that reduces the threat of homelessness for young people, including in partnership with organisations working with young people (and their families where appropriate) to prevent homelessness.
- **We will directly deliver services that prevent young people from becoming homeless at the point of crisis** – services that provide the turning point for those who require support – and we will increase the availability of truly affordable accommodation.
- **We will ensure that our services and environments deliver the right outcomes for young people**, and encourage others to deliver to the same standards.
- **We will work towards becoming financially independent** so that we can do what is right for young people. To do this, we will continue to increase the proportion of income that we generate through voluntary sources, engaging new and existing supporters.
- **We will develop new, innovative ways to deliver interventions.** We will evaluate our approaches to show what works, and importantly what doesn't. We will lead the way in showing what is possible and encourage others to follow.
- **We will not deliver services directly where others are better placed to do so.** Our strategy is to focus on delivering exemplary and innovative services, and partner with others to do the things we do not do ourselves.
- Through the insight gained from what we do, **we will give a national voice to every young person at risk of homelessness.** We will campaign, influence and orchestrate others in this endeavour.



FINANCIAL REVIEW

Income

Income for the year ending 31 March 2023 was £47.7 million, a decrease of £2.6 million compared to 2021-22 in which our total income was £50.2 million. The largest impact has been on our income from donations.

Income from charitable activities was £17.2 million, which was slightly higher than 2021-22, at £17 million. Income from rent and charges amounted to £8.0 million, a slight increase on the previous year at £7.7 million. Income from supported housing grants reached £8.3 million (2021-22 £8.3 million) and income from other grants and contracts was £0.9 million (2021-22 £1.0 million).

Expenditure

Expenditure during the year ending 31 March 2023 was £47.5 million, an increase of £7.7 million from 2021-22. Staff costs have increased in the year by £3.1 million, being an increase in head count of 116 staff. Direct fundraising costs have increased by £2.4 million, mostly from increased investment in face to face fundraising. The administration of the national fundraising partnership, Ending Youth Homelessness, transferred from Centrepont to an independent charity and all the restricted funds were distributed to the new charity, Every Youth,

resulting in an increase in partner project costs. Further details are in note 13.

Expenditure on charitable activities was £33.7 million. This is £5.3 million more than the previous year. Centrepont's operating model focuses on making sure 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 £13.8 million, an increase of £2.4 million on the previous year. As noted above, there has been increased investment in face to face fundraising.

Expenditure on support costs increased to £4.5 million in 2022-23, from £4.1 million in 2021-22. 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 £0.2 million (£10.5 million in 2021-22). Last year, the net income included £4.9m one-off donations to our capital


appeal for the Independent Living Programme and £5.9m of restricted income that was spent this year.

Statement of financial position and cash flow

The statement of financial position and cash flow remains strong, with net assets at £43.4 million and net current assets at £23.6m. Cash and cash equivalents totalled £25.3 million. We invested £2.3 million in our fixed assets, including for our Independent Living programme and the refurbishment of Oldham Street, Manchester. The working capital ratio at year-end was 4.38:1 (5.32:1 in 2021-22). The working capital ratio is a measure of liquidity, showing Centrepont's ability to meet its payment obligations.



Income for the
year ending 31
March 2023 was
£47.7 million



Expenditure
during the year
ending 31 March
2023 was
£47.5 million

Value for money

This report outlines our approach to value for money (VfM). It sets out what we have achieved over the last financial year to make sure we have achieved the outcomes required under the Regulator of Social Housing's (RSH) Value for Money Standard and get the most out of our resources.

Every year, the key decision taken by the Board is the approval of our business plan, long-term financial plan and budget, which sets the framework for Centrepoint's operations.

Centrepoint 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 strategy for VfM 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. This 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 cost which position Centrepoint 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
- maximise our social value
- maximise opportunities through procurement
- ensure regulatory compliance
- involve our young people in decision-making
- deliver excellent performance and satisfy young people.

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 young people experiencing homelessness, 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 objectives and priorities for the year and we remain focused on the delivery of our overall organisational objectives.

In this report, we have outlined how we have performed against our 2022-23 plans. These include:

- **Our reinvestment in housing units has decreased from 29% in 2021-22 to 8.6%.** This expenditure is in line with what we had planned for independent living. The figure for the previous year includes our additional acquisition of supported accommodation on top of the independent living plan.
- Continuing to develop Centrepont's operating model, which will help us to deliver our immediate mission of a job and a home for every young person. This 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 the organisation's overall efficiency.
- **Fundraising returns on investment decreased from £2.90 in 2021-22, per pound invested, to £2.16 in 2022-23.** Fundraised income has decreased because of the challenging environment as well as our increased investment in face to face fundraising to secure future income streams.
- Increasing the number of our accommodation services to **880** from 830.
- **The Helpline supported 7,581** young people during 2022-23 (compared to 6,877 in 2021-22).

- Increased influencing work at both a 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 to support **880** young people in supported housing and for general needs. This included **727** 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 units of accommodation for single young people. We have a number of homes now in operation and, in 2023, we opened our flagship off-site construction housing development of 33 homes in South London. This unique development offers self-contained living at rents pegged at one third of a young person's earnings.

Alongside our completed properties, and ones that are nearly completed, we have a number of other developments (new builds and refurbishments) planned in London and Greater Manchester. We have a confirmed development pipeline of nearly 200 new homes and an agreed strategy and roadmap to deliver the remaining homes. The Independent Living programme now has a working Growth Board which comprises senior professionals, investors and developers from the property sector. They will support the fundraising activities we need to raise £23 million to meet our target of building 300 homes.



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, 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 RSH. The RSH's metrics are designed for social housing. However, what Centrepoin delivers is wider than this. It includes health, skills and employability, prevention, helpline, partnering and policy and influencing work. The metrics in bold below are the seven 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 with how we use resources to save expense, time or effort. This is monitored through quarterly management accounts, procurement exercises, budget proposals and benchmarking results.

| | 2022-23 | 2022-23 target | 2021-22 |
|--|---------------|----------------|---------------|
| Fundraising return on investment ¹ | £2.16 | £2.00 | £2.90 |
| Business support costs ² | 10% | 15% | 10% |
| Void loss ³ | 12% | 10% | 11% |
| Cost per young person worked with (£'000) ⁴ | £2.06 | £2.20 | £2.24 |
| Headline social housing cost per unit (£'000)⁵ | £29.13 | £25.37 | £27.71 |

- Centrepoin's cost per unit of £29.13 reflects the increased cost of supported housing and the level of support we provide to the young people in our care.
- The void loss of 12% is above our target of 10% and slightly higher than the previous year of 11%. We have found there have been delays in filling voids and delays to repairs work, particularly in relation to third party landlords. This has lengthened some void turnaround periods. We created a working group to review voids with the aim of reducing our void turnaround times across the organisation.

- Fundraising return on investment** – this metric looks at how much income is generated for every £1 spent.
- Business support costs** – this metric looks at the support costs as a percentage of the total cost.
- Void loss** – this metric looks at the voids as a percentage of the gross rental income.
- Cost per young person worked with** – The calculation takes the total charitable expenditure divided by the number of young people supported.
- 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.
- Efficiency is measured through accreditations, external 'health checks', tenant scrutiny reports and a suite of quarterly performance reports.

| | | 2022-23 | 2022-23 target | 2021-22 |
|---|--|---------|----------------|---------|
| Repairs completed on time % | | 74.2% | 80% | 78% |
| Reinvestment % ⁶ | | 8.6% | 19% | 29% |
| Operating margin % ⁷ | Overall ⁸ | 0% | 0% | 21% |
| | social housing letting | (56%) | (36%) | (42%) |
| Return on capital employed ⁹ | | 0% | 0% | 19% |
| Earnings before interest, tax, depreciation, amortisation, major Repairs included (EBITDA MRI) interest cover % ¹⁰ | Currently, Centrepont 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 Centrepont borrowing in the future. | | | |
| Gearing % | | | | |

- The **reinvestment** in housing units has decreased from 29% in 2021-22 to 8.6% and below target of 19%. Centrepont's performance of 8.6% in 2022-23 is above the RSH's 2022 global accounts median of 6.5% and in line with our expectations for the year. The expenditure in the year is in line with our planned expenditure in respect of independent living. The prior year also includes additional acquisition of supported accommodation, in addition to the independent living plan.
- Centrepont's **overall operating margin** is lower this year, at 0%, compared to 21% in 2021-22 and equal to our target of 0%. Our target was set cautiously. Whilst our overall income was down on budget and the prior year, the organisation undertook exercises to review and manage expenditure in order to maintain the targeted return.
- Centrepont's **operating margin for social housing letting** was a 56% loss which was below our target of a 10% loss and last year (42% loss). The operating margin for social housing is much lower than the RSH's 2022 global accounts of a median of 24%. This is because running costs for supported housing are higher and we provide additional support to young people. Locum usage, void loss, paying for utilities and maintenance have had an impact on our operating loss in 2022-23.

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.

- Centrepoin’s **return on capital** employed is lower this year at 0% compared to 19% in 2021-22. The median metric, as per the RSH’s 2022 global accounts, is 3%. The target, as with the operating margin, was set cautiously.
- Centrepoin has no debt and therefore there is no data for gearing and EBITDA MRI interest cover.

Effectiveness:

- This is a measure of the extent to which intended outcomes are achieved [‘doing the right things’]. For Centrepoin, outcomes are focused on providing young people with a job and a home
- This is accomplished through growing the resources available to us so that we can do more with every pound we invest.

| | 2022-23 | 2022-23 target | 2021-22 |
|--|------------|----------------|------------|
| Number of young people that we worked with | 16,372 | NA | 12,646 |
| Young people in education, employment or training (EET) when they left Centrepoin or who made significant progress during their stay | 57% | 70% | 60% |
| Young people managing their mental health better | 86% | 75% | 55% |
| Young people’s satisfaction with our services | 86% | 90% | 90% |
| New supply delivered % (social housing units) ¹¹ | 6% | 4% | 3% |

- The new supply delivered is above target at 6%, compared to the target of 4%. This performance is ahead of the RSH group accounts median of 0%.
- The total number of young people we have supported has increased from 12,646 to 16,372, with particular increases in Manchester, and through our helpline and activities with partners.

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 our IT infrastructure to support the charity.

11. 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.

We recognise the importance of comparing our performance with others and our activities are benchmarked in several different ways. Centrepont 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 people we support – young people – predominantly in supported housing, have lives that can be more challenging 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:

| | 2022-23 | 2020-21 Peer results | | |
|---|------------|----------------------|------------|--------------|
| | Centrepont | Centrepont | Group mean | Group median |
| % of people who left services known destinations | 91% | 96% | 83% | 82% |
| % of clients abandoned services | 2% | 1% | 4% | 3% |
| % of formal complaints that were responded to 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:

| | 2022-23 | 2020-21 peer results | | |
|---|------------|----------------------|------------|--------------|
| | Centrepont | Centrepont | Group mean | Group median |
| % of all repairs completed to deadline | 74% | 73% | 89% | 92% |
| % of bed nights empty per total bed nights | 14% | 8% | 6% | 6% |
| Void loss as % of annual rent due | 12% | 9% | 7% | 6% |
| Current tenant arrears as % of annual gross rental income | 12% | 8% | 7% | 8% |
| Former tenant arrears as % of annual gross rental income | 8% | 7% | 4% | 5% |
| Bad debt written off | 6% | 4% | 2% | 2% |
| % of departures which were evictions | 9% | 6% | 8% | 7% |

Repairs that were completed on time

- In 2022-23, our performance was just below target, with 74% of repairs completed on time. Following our satisfaction survey with young people, we have put considerable work into improving our property management and increasing the number of repairs that we complete and tenders we have undertaken. We will continue to focus on improving how we deal with repairs and delivering our planned maintenance programme.

Complaints that we responded to on time

- We continue to provide training, including an enhanced induction, to make sure complaints are resolved on a timely basis.
- We have also issued an updated complaints policy and procedure for staff and a monitoring dashboard so they can manage them more efficiently.

Void loss

- Our void loss in 2022-23 was 12%, in 2021-22 it was 11%. We have a working group to review and make improvements to this area. We will continue to work with contractors to reduce turnaround periods.

Rent collection

- Our performance has shifted in 2022-23 with more arrears from current tenants and less arrears from former ones. 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 benefits and help them with managing finances.

Ensuring that performance is managed and monitored

We have achieved the following through procurement activity, focusing on quality and price:

- Run a tender for website redevelopment.
- Run a tender for fundraising activity, including choosing a media agency and data and 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 long-term 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 the long-term 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 interconnection 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 make sure we continue to get their feedback, and support 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.

The following supports our commitment to young people:

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

5 EFFECTIVENESS PLANS FOR 2023-24

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

- We have maintained our response to complaints being resolved on time at 74%. We are looking to improve this performance during 2023-24 through embedding our revised complaints policy and procedure and using a complaints dashboard on our internal system. Our response rate for complaints about Centrepoint owned property sites is 82%
- We continue to review our repairs service to ensure repairs are completed well and to deadline. We have improved in the number of repairs but need to complete them within agreed timeframes. Our investment in a planned maintenance programme will improve this. After going through a tender process, we have contracts with contractors to complete repairs work.
- We will continue our programme of retendering key procurement activities to bring down the costs of goods and services so savings can be passed onto young people in the form of reduced rent and/or service charges.
- We will continue with our procurement strategy, which is aligned to our organisation's overall strategy. This will make sure we have the best VfM at the same time as ensuring robust commercial practices, fiscal compliance and adherence to all relevant regulation.

- Whenever possible, young people will be involved in our procurement process, particularly to specify or contribute to specifications for goods and services that have a direct impact on them.
- Our measurable success will be improved by agreeing a budget for 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 will also review our approach to moving on and resettlement so we can do more in helping young people move to live independently.

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

Centrepoint'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 have accelerated the work to make Centrepoint a psychologically-informed environment. This means services have been designed to take the psychological and emotional needs of young people into account. Reflective practice is now offered to professionals working in every Centrepoint service. We have started to offer training in this and make changes to the physical environment of services.

We want to build on our success and learn from experiences to help us fulfil our vision. That means making sure young people are involved with every team and in all aspects of our strategy.

How the Board has gained assurance

Our Board receives regular reports from management 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.

Reserves

We hold reserves to make sure we can provide uninterrupted 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 for achieving general reserves (i.e. free reserves) of at least £5.4 million (£5.4 million in 2021-22).

At the end of 31 March 2023, our unrestricted reserves stood at £36.3 million, of which £28.3 million has been designated for various essential activities. This includes £17.8 million already invested in fixed assets which is predominantly properties where young people live, and £7.0 million set aside 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 previous years, trustees designated a further £3.5 million to advance the five-year strategy to end youth homelessness. This included capital

projects for an extensive planned maintenance programme, digital strategy for young people, office accommodation and capacity building.

The remaining £8.0 million of our unrestricted reserves is held in general reserves as 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 above the £5.4 million target set by our Board, but 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 Centrepoin's detailed annual forecasts for the period to 31 March 2024 and long-term financial plan in February 2023. 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 Centrepoin's ability to continue as a going concern.

Internal controls

In recognition of its responsibilities for Centrepoin'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 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 executive officers to monitor the key business risks and financial objectives and identify differences 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 amending 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 2023 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 managing and reporting 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 Centrepont. These are risks that, in our judgement, may have significant effects on the achievement of our mission, objectives and 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:



How we are managing these risks?

1. We will monitor the impact that the cost of living crisis, Brexit, and other factors, are having on the number of young people requesting homeless prevention support from local authorities, through our Youth Homelessness Databank and Helpline. We will shape our strategy accordingly.
 2. We have taken a more pessimistic approach for setting corporate and individual targets in fundraising – reducing our growth aspirations accordingly.
 3. We are expecting and preparing for a greater impact on fundraising in coming years, depending on the impact of the cost of living crisis.
 4. We are holding regular conversations with commissioners to understand their cost reduction pressures.
 5. The majority of our suppliers are under contract, which sets the price of the products that we purchase.
 6. We will diversify our income through new channels, products and innovation testing. There will be a focus on business development and stewardship of our supporters.
 7. We will monitor the following closely through quarterly reforecasting: attrition, corporate engagement, philanthropic giving, trusts and foundation giving
 8. We will monitor sector trends and forecasts.
 9. We have a financial risk mitigation policy in place.
1. We will share the financial risk through our Employer Liability Insurance.
 2. We have monthly health and safety working group meetings.
 3. Procedures and risk assessments are in place identifying health and safety areas of risk and activities.
 4. Compulsory e-learning is in place for staff on: fire safety, manual handling, Control of Substances Hazardous to Health, computer safety. There is optional training for managing stress.
 5. We have qualified and skilled in-house staff to support the organisation.
 6. A health and safety training programme is in place.
 7. A Competent Person is appointed.
 8. All accidents are reported on our system, In-Form, and notified to a health and safety officer.

3

Cyber security attack that impacts the business.

4

Risk of an event leading to business continuity issues.

5

Adverse publicity leads to reputational damage which affects the financial and operational functioning of the organisation.

How we are managing these risks?

1. We put standards in place which enabled us to achieve ISO 27001 certification in May 2020.
2. An information security management system is in place as part of ISO 27001 controls.
3. Firewalls and other security measures are in place with a 'deny' setting to all. Access is granted by exception through a change control process.
4. A three-two-one backup strategy is in place. This means that there are at least three copies of all data, in at least two different places, with one completely offline.
5. Mimecast (an IT industry standard commercial security system) filters all internet and mail traffic.
6. Additional Mimecast controls are in place to enable cyber awareness for staff and improved messaging for staff.
7. Triple anti-virus software is in place and includes anti-malware detection.
8. We share the risk by having in place insurance cover for cyber liability for up to £1 million of loss.

1. We have a business continuity policy and plan in place.
2. We have an individual business continuity plan in place for each accommodation service
3. We have a Business Continuity team for each incident that occurs, to implement the Business Continuity plan.
4. A disaster recovery solution has been implemented in the cloud, with a comprehensive back-up and storage solution, including retention periods.
5. We share the risk using insurance in some circumstances e.g. cover if we have to re-locate office, or for rental income.

1. We have a high level of governance and monitoring.
2. There are incident reporting procedures, with effective escalation processes.
3. Managers are trained to escalate publicity matters to the Communications team.
4. SET trained in crisis communications.
5. Our Crisis Communications plan was updated and re-evaluated in the wake of lockdown.
6. All partner members sign up to terms and conditions which require all necessary regulatory and operational policies and procedures to be in place (including separate 'partnering' brand and wording).
7. Our Social Media policy covers monitoring social media and how we handle and escalate complaints, as well as how we ensure staff do not put reputation at risk with personal use.
8. We have a continuing relationship with RED Consultancy PR agency to help us, if necessary.
9. We have a due diligence and ethical screening process in relation to all major funders.
10. Know Your Donor and Know Your Legator policies are in place.

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 ones.

STREAMLINED ENERGY AND CARBON REPORT (SECR)

The combined energy consumption for the reporting period for Centrepont for the year ended 31 March 2023 was 4,530,653kWh (2021-22 4,811,508kWh). The combined greenhouse gas emissions for Centrepont was 844tCO₂e for the year ended 31 March 2023 (2021-22 935.7tCO₂e). 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 18 tonnes of CO₂e per £million of income (2021-22 19 tonnes CO₂e) has been calculated to enable future year-on-year comparison against the normalised income.

Energy consumption

Table 1: Energy consumption by fuel (kWh)

| Metric | FY 2022-23 disclosure | FY 2021-22 disclosure | Unit |
|--------------------------------------|-----------------------|-----------------------|---|
| Total energy use | 4,530,653 | 4,811,508 | Kilowatt-hours KWh |
| Centrepont charity income 2022-23 | 47,696,000 | 50,248,000 | £GBP |
| Intensity metric | 94.99 | 98.31 | Kilowatt-hours per £million charity income KWh/£ million |
| Electricity consumption | 1,308,959 | 1,820,221 | Kilowatt-hours KWh |
| Gas consumption | 3,204,825 | 2,965,743 | Kilowatt-hours KWh |
| Purchased transport fuel consumption | 16,869 | 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 2022-23.
- 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.
- This year, metered data was provided for some of the properties' electricity and gas consumption.

Methodology for energy disclosure – transport

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

For this disclosure, Centrepont had two datasets:

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

This dataset 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 2022 UK government conversion factors for company reporting of greenhouse gas emissions. (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.

Table 2: Carbon disclosure (greenhouse gas emissions)

| Metric | FY 2022-23 disclosure | FY 2021-22 disclosure | Unit |
|-------------------------|-----------------------|-----------------------|---|
| Total carbon disclosure | 844 | 936 | Tonnes carbon dioxide equivalent <i>tCO2e</i> |
| Intensity metric | 18 | 19 | Tonnes carbon dioxide equivalent per £million charity income <i>tCO2e/£million</i> |
| Breakdown | | | |
| Scope 1 direct | 586 | 545 | Tonnes carbon dioxide equivalent <i>tCO2e</i> |
| Scope 2 indirect | 253 | 386 | Tonnes carbon dioxide equivalent <i>tCO2e</i> |
| Scope 3 indirect | 5.2 | 4.7 | Tonnes carbon dioxide equivalent <i>tCO2e</i> |

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 Centrepont van.

Scope 2. Indirect carbon emissions

Scope 2 covers the indirect emissions from generating purchased electricity, steam, heating and cooling consumed by Centrepont.

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 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 (eg 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. You can download this at <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 Greenhouse Gas Conversion

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 improve environmental and sustainability within its property management activities. Over the longer-term, these shall create opportunities for both staff and those in residence.

The Repairs and Maintenance team, working with external consultants, have undertaken full and detailed property surveys. This helped to develop a structured planned maintenance programme across our property portfolio, which commenced during 2023. Improving how we manage energy in our services is a key objective for 2023-24. The Centrepont Board have approved a significant budget for this work to be undertaken and additional resources.

A new energy policy has been produced and approved by SET.

The Facilities team working with the Repairs and Maintenance team have identified improvements to office accommodation in our services, including ventilation, heating, and lighting. Some of the works are cosmetic and are being undertaken by volunteers and young people, supervised by planned maintenance project manager. More significant works will be included when planned works are scheduled.

Throughout the period since our last report, many staff have continued to work from home for extended periods. Staff are expected to be in the office for one or two days per week. As with last year, our reduced business mileage has resulted in maintaining previous reductions in our carbon footprint.

At the end of March 2023, our fixed price electrical contract came to an end and a new contract, at a significantly higher price due to the government removing the cap on pricing and the global shortage, was negotiated and put in place. However, a decision was made to only contract for a six-month period, due to the fluctuation in energy prices. It was also decided to re-tender our energy broker contract and terminate our arrangements with the current broker. This has been completed and a new broker was appointed with significantly improved KPIs. A new electrical contract will be sought in September 2023. Gas metering remains an issue which the Facilities team are working to resolve with providers and residents. The impact on the changes will be monitored by the Facilities team during 2023-24.

The Facilities team have continued to work towards ISO14001 certification. They have completed the environmental procedure manual, as well as the aspects and impacts and legal registers. The certification process is scheduled for June 2023 (phase 1) with phase 2 certification within three months of this.

Where practicable, the recommendations from the Energy Savings Opportunities Scheme 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. This assists with our compliance around health and safety legislation and good practice.

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

The People Health and Safety Strategy aims to continually improve the health, safety and wellbeing of all staff, young people and visitors, and achieving and maintaining legal compliance. The strategy is reviewed and updated 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 topic specific and generic 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.
- The lone working safety devices are monitored for their use by the device supplier, and this data is regularly reviewed.

Employee liability

- All accidents are investigated and information with relevant photographs, witness statements, risk assessments, police and procedures and internal records are collated for good practice.

Business continuity

- We ensure all emergency plans are up to date.

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 housing provider and acts entirely as a non-profit organisation.

It has two subsidiary companies:

- **CP Trading Limited**, a non-charitable company that gifts all of its profits to the charity.
- **The American Friends of Centrepont**, a charitable company registered in New York that donates its income to Centrepont.

These subsidiaries have been consolidated into these financial statements.

Centrepont is controlled by the Board of Trustees, as set out on page 84. 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 the general responsibilities, committee membership and involvement outside formal trustees' meetings. Ongoing training for Board members consists of training courses, regular updates at Board meetings and an annual away day, focused on sector developments and the impact on our strategy.

The Board sets the overall mission, direction and strategies for successful fulfilment of Centrepont's purposes and its continued development as a viable enterprise. It scrutinises performance to ensure effective implementation of strategy. The Board exercises overall accountability to major stakeholders and oversees major policies and policy positions.

Details of implementation and execution are the responsibility of the Senior Executive Team (SET), led by the Chief Executive Officer. In order to perform its role effectively, the Board has established the Audit and Risk Committee and the Resources Committee. The Audit and Risk Committee is responsible for detailed oversight of risk management and internal control, internal and external audit. The Resources Committee is responsible for oversight of people, property and IT matters. The committees comprise three Board members and meet at least three times a year.

The Remuneration Committee comprises three Board members and meets at least annually to review the salaries of the SET. They are also responsible for nominating and renewing trustee members to the Board.

The full Board meets every quarter to:

- scrutinise the performance of the organisation in relation to its objectives
- receive reports of its committees
- deal with major strategic issues.

One further meeting is held each year in the autumn to review strategy.

The Regulator of Social Housing requires all registered providers to adopt a code of governance. The Trustees have adopted the National Housing Federation's (NHF) Code of Governance (the code). The Trustees have assessed Centrepont's compliance against the code and conclude that in the year ended 31 March 2023 it has complied with the code as it applies to Centrepont. Areas of non-compliance due to the code being not applicable are noted below:

| NHF Code of Governance requirement | Reason for Non Compliance |
|--|--|
| Principle 1 – Mission & Values | |
| 1.6.6: The role of shareholders in the governance of the organisation is documented and understood. | As a company limited by guarantee, Centrepont does not have shareholders. This requirement therefore does not apply to Centrepont. |
| 1.6.7: Organisations with open shareholding publish their policy for the admission of shareholders. | As a company limited by guarantee, Centrepont does not have shareholders. This requirement therefore does not apply to Centrepont. |
| Principle 2 – Strategy & Delivery | |
| 2.7.1: Where a group parent is not a registered provider, formal arrangements are in place to ensure that any registered provider subsidiaries remain compliant with their own charitable or community benefit purpose, and with regulatory requirements. | The group parent is a registered provider. This requirement therefore does not apply to Centrepont. |
| 2.7.7: Where, within a group, there are people who serve on more than one board, there is guidance and documentation to set out how board members must deal with their overlapping responsibilities. | No board member serves on more than one board. This requirement therefore does not apply to Centrepont. |
| 2.7.8: Where there is, within a group, a single or common board which governs more than one organisation, the organisation has documented how its meetings will be conducted, serviced and minuted. | The Board does not govern more than one organisation. This requirement therefore does not apply to Centrepont. |
| 2.8.1-2: Joint ventures and partnerships. Organisations that set up joint ventures or partnership vehicles with external counterparties ensure that these are in support of their mission and objectives. | Centrepont has not established any formal joint ventures. These requirements therefore do not apply to Centrepont. |

| NHF Code of Governance requirement | Reason for Non Compliance |
|--|---|
| Principle 3 – Board Effectiveness | |
| 3.3.2: The board has between five and 12 members, including any co-optees and executive members. | Whereas the Code recommends that the board should have between five and twelve members, Centrepoint's constitution specifies a maximum of sixteen. This is to ensure that the board always has the mix of skills, knowledge and experience it needs to govern, lead, and deliver the charity's purpose effectively, and that its composition can be managed without too much disruption. Our intention is to maintain the size of the board at twelve unless it is necessary to exceed it temporarily for these purposes. Section 3.11 of the code states that an organisation's constitution takes precedence over code. |
| 3.4.5: shareholders who are not board members are supported and informed to play their proper constitutional role in the organisation's governance and in particular in the election of board members. | As a company limited by guarantee, Centrepoint does not have shareholders. This requirement therefore does not apply to Centrepoint. |
| 3.6: Board remuneration: organisations paying non-executive board members have an objective mechanism for setting payment levels. This will normally be the responsibility of a committee responsible for remuneration, using independent advice. | Centrepoint board members donate their time and expertise to the organisation so they are not remunerated. These requirements therefore do not apply to Centrepoint. |
| 3.11.2: Where a statement of non-compliance is needed it sets out: 1) The reasons for non-compliance, and an explanation of how the relevant principle in this code is being upheld. 2) Summary plans for the achievement of compliance, if applicable. | Reasons as to why particular requirements are not relevant to Centrepoint are set out above. Summary plans for the achievement of compliance are not required as non-compliance is due to requirements not being relevant to Centrepoint. |

The trustees have reviewed the Governance and Financial Viability Standard Code of Practice, introduced by the RSH, and have assessed that Centrepoint fully complies with it.

Statement by the trustees in performance of their statutory duties in accordance with s172(1) Companies Act 2006

The Board (both individually and collectively) acts in the way 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. This includes for the stakeholders and matters set out in s172 (1) (a-f) of the Act, and covers the decisions taken during the year ended 31 March 2023.

Key decisions, made by the Board, in the year have been as follows:

- The Board reviewed and approved the business plan and agreed four strategic priorities: independent Living, people and processes, pre-16 prevention and campaigning and influencing.
- The Board approved the rent increases for 2023-24.
- The Board has approved the annual budget and long-term financial plan.
- The Board has approved a number of governance issues, including the annual governance statement, finance regulations and reserves policy.

The decisions of the Board take into account the views of our stakeholders. One key example is the Independent Living programme – this involved listening to young people and committing to the provision of affordable housing.

CORPORATE SOCIAL RESPONSIBILITY

Business for good and community involvement

Youth homelessness: the big picture

Our research estimates **129,000** young people in the UK asked for help from their local council in 2022-23 because they were homeless or at risk of homelessness.

We supported more than **16,372** young people directly and through our partnerships across the UK during 2022-23.

We operate **880** supported housing bed spaces. We support **611** people through floating support.



Our impact for good within the community

During the financial year 2022-23, we supported:



57%

of young people to move on in education, employment and training (EET).



7,581

young people through the Centrepoint Helpline.



58%

of Centrepoint residents who took Centrepoint Works training, finish with a qualification.



62%

of young people receiving support from the Health team reduce the severity of their symptoms.

Our commitment

We are committed to providing an excellent service to the young people we support. We regularly ask the young people we support if they are satisfied with the service we provide, and in 2022-23 86% said they were satisfied. While we provide a quality service, we know there is always room for improvement. We involve young people and the community we serve in finding the best way to improve.

Who we support



31%

of Centrepoint residents have slept rough.



45%

of Centrepoint residents are care leavers.



27%

of Centrepoint residents are aged 16 or 17.



61%

of Centrepoint residents identify as male.



38%

of Centrepoint residents identify as female.



1%

of Centrepoint residents identify as non-binary.



68%

of Centrepoint residents come from a Black, Asian and minority ethnic background.



7%

of Centrepoint residents are refugees (with refugee status only).



11%

of Centrepoint residents have a disability.

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 want to match that experience of equality for every team member at Centrepont.

We want to build a resilient, caring and inclusive organisation, in which each team member can develop their career, manage their work/-life balance, receive recognition and get paid – in a fair, consistent and transparent way.

Technology

We continue to support colleagues with hybrid working, which included issuing them with secure laptops. We believe this ‘mobile first’ approach will improve how we work and collaborate with each other to achieve our mission. It also allows us to be an inclusive and competitive employer of choice in our sector.

Engagement

It is important that everyone in our organisation feels empowered and heard. To measure this, we commissioned an external organisational survey in summer 2022. The survey results are helping us to better understand our culture so that we can develop our organisation based on what is important to staff. This works continues and work streams have been set up to deepen and gain greater understanding around our culture.

Equality, diversity and inclusion (EDI)

This year, we ran several projects to keep diversity central to the way we work. This included establishing diversity networks, holding an Inclusion Week and regularly communicating with staff to promote inclusion. We want Centrepont 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.

This year we:

- **rolled out our Allyship programme**
- **set up a call to action across Centrepont** for our first working group on EDI and heard colleagues’ views. This will help us to futureproof our organisation to truly reflect its diversity and make sure we offer enriching careers and opportunities for staff.
- **agreed broad principles of our EDI project** which is chaired by our CEO and will have members from diverse backgrounds.
- **created a five-year strategy** to develop an EDI footprint and make sure we have equal opportunities for all staff inside Centrepont.
- **introduced cross-directorate diverse interview panels.**

By doing the above, we are confident that, over

time, we will have more people from ethnic minority backgrounds working for Centrepont, particularly in more senior roles.

Benefits

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

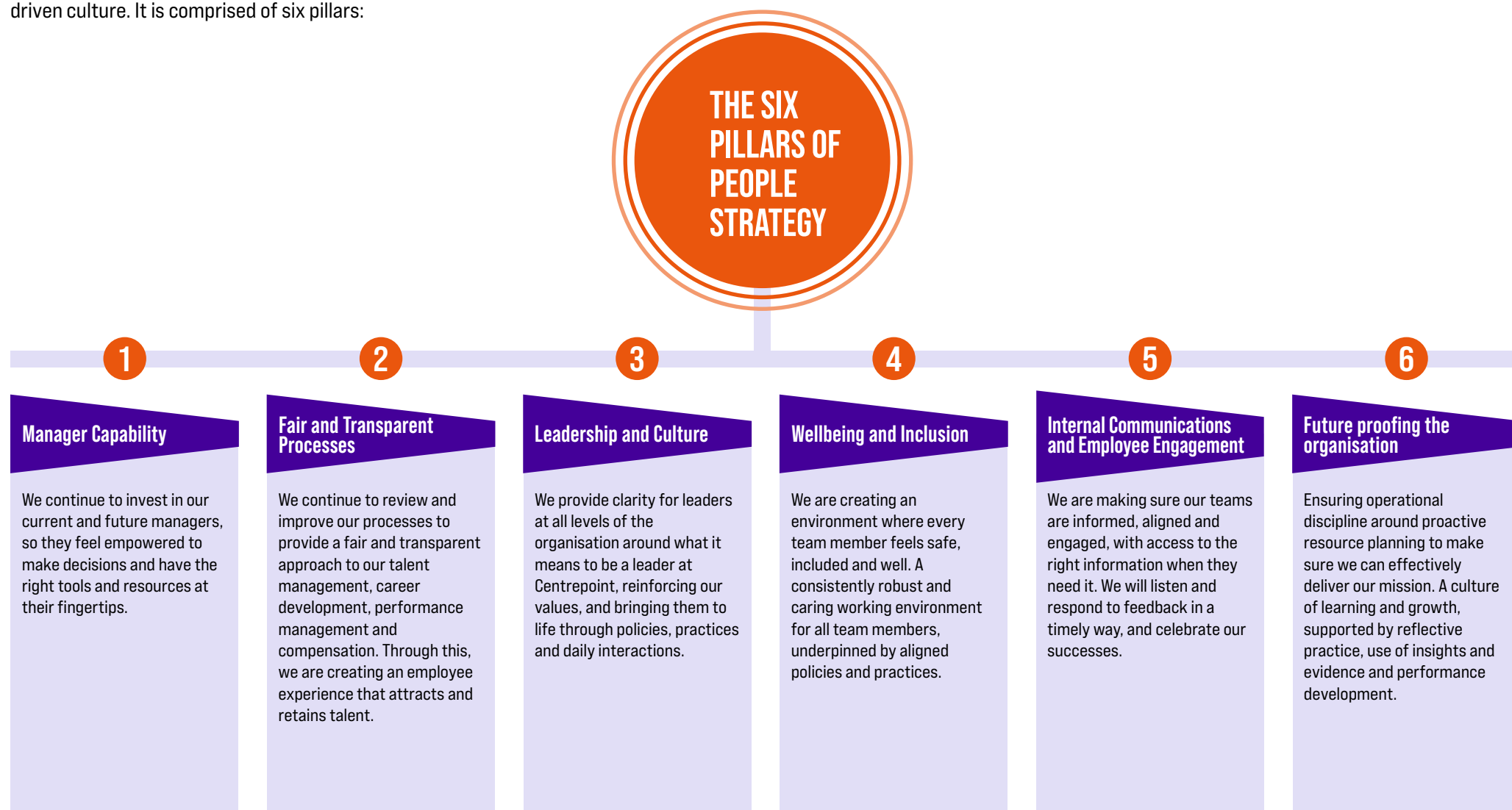
We also launched additional benefits for colleagues and have enhanced some of our standard offerings. This included:

- **Medicash** – access to discounted and money back on basic healthcare
- **Private medical insurance** – for all employees who opted in to receive this and options to have family members added at a competitive rate through our provider
- **Increase in pension contributions**

We have launched an employee platform where staff can see the contributions we both make to their pension. They can also see what other employee benefits they can select.

Future people plans

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



The impact of the people strategy, and its effect on our staff, will be reviewed over the next year, and continue to be evaluated in future years. This will be 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 Centrepont 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 statement
- 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.

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 2 August 2023 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 Parent Charitable Company's affairs as at 31 March 2023 and of the Group's incoming resources and application of resources and the Parent Charitable Company's incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Housing and Regeneration Act 2008 and the Account Direction for Private Registered Providers of Social Housing 2022.

We have audited the financial statements of Centrepont Soho ("the Charitable Company") and its subsidiaries ("the Group") for the year ended 31 March 2023 which comprise the consolidated statement of financial activities, the consolidated and parent statement of financial position consolidated, 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 the Parent Charitable Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.



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 Charitable 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. The other information comprises the information included in the Annual Report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. 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, which includes the Strategic report prepared for the purposes of Company Law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report have been prepared in accordance with applicable legal requirements.

In the light of the knowledge and understanding of the Group and the Parent Charitable Company and its environment obtained in the course of the audit, we have not identified material misstatement 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 Charitable Company, or returns adequate for our audit have not been received from branches not visited by us; or
- the Parent Charitable Company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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:

Non-compliance with laws and regulations

Based on our understanding of the Charitable Company and the sector in which it operates, discussion with management and those charged with governance and obtaining and understanding of the Charitable Company's policies and procedures regarding compliance with laws and regulations, we considered the significant laws and regulations to be their registration with the Regulator of Social Housing, the Charities Commission and Companies House.

The Charitable Company is also subject to laws and regulations where the consequence of non-compliance could have a material effect on the

amount or disclosures in the financial statements, for example through the imposition of fines or litigations. We identified such laws and regulations to be The Companies Act of 2006; the Charities Act 2011; the Housing and Regeneration Act of 2015; the Accounting Direction for Private Registered Providers of Social Housing 2015; Taxation of Chargeable Gain 1992 (Centrepont charity); Fundraising Regulations; Health and Safety Act; General Data Protection Regulation and Information Commission's Office.

Our procedures in respect of the above included:

- Review of minutes of meeting of those charged with governance for any instances of non-compliance with laws and regulations;
- Review of correspondence with regulatory and tax authorities for any instances of non-compliance with laws and regulations;
- Review of financial statement disclosures and agreeing to supporting documentation;
- Involvement of tax specialists in the audit; and
- Review of legal expenditure accounts to understand the nature of expenditure incurred.

Fraud

We assessed the susceptibility of the financial statements to material misstatement, including fraud. Our risk assessment procedures included:

- Enquiry with management and those charged with governance regarding any known or suspected instances of fraud;
- Obtaining an understanding of the Charitable Company's policies and procedures relating to:
 - Detecting and responding to the risks of fraud;

and

- Internal controls established to mitigate risks related to fraud.
- Review of minutes of meeting of those charged with governance for any known or suspected instances of fraud;
- Discussion amongst the engagement team as to how and where fraud might occur in the financial statements;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;

Based on our risk assessment, we considered the areas most susceptible to fraud to be management override of controls and income recognition.

Our procedures in respect of the above included:

- Testing a sample of journal entries throughout the year, which met a defined risk criteria, by agreeing to supporting documentation;
- Assessing significant estimates made by management for bias; and
- Testing a sample of grant, legacy and donation income transactions throughout the year, and around the year end to ensure that the recognition is line with the SORP requirements.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

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 at the

Financial Reporting Council's ("FRC's") website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

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

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

Date: 7 August 2023

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 2023

| | Note | Unrestricted General £'000 | Designated £'000 | Restricted & Endowment £'000 | Total 2023 £'000 | Total 2022 £'000 |
|---|-----------|----------------------------------|---------------------|------------------------------------|------------------------|------------------------|
| Income from | | | | | | |
| Donations & legacies | 2a | 25,829 | - | 3,843 | 29,672 | 32,879 |
| Charitable activities | 2b | 17,046 | 185 | - | 17,231 | 17,024 |
| Investment income | | 118 | - | - | 118 | 6 |
| Other | 2c | 640 | - | 35 | 675 | 339 |
| Total income | 4 | 43,633 | 185 | 3,878 | 47,696 | 50,248 |
| Expenditure on | | | | | | |
| Raising donations & legacies | 2d | 12,314 | 628 | 812 | 13,754 | 11,375 |
| Raising funds | | 12,314 | 628 | 812 | 13,754 | 11,375 |
| Net income for charitable application | | 31,319 | (443) | 3,066 | 33,942 | 38,873 |
| Expenditure on charitable activities Support | | | | | | |
| Support & housing | | 24,614 | 781 | 694 | 26,089 | 23,457 |
| Health | | 734 | 15 | 701 | 1,450 | 1,392 |
| Skills & employment | | 1,279 | 35 | 475 | 1,789 | 1,631 |
| Amplify | | | | | | |
| Partnering with other young people services | | 194 | 3 | 1,687 | 1,884 | 179 |
| Policy & influence | | 362 | 129 | 36 | 527 | 287 |
| Prevention | | | | | | |
| Prevention | | 1,431 | 85 | 486 | 2,002 | 1,452 |
| Total charitable expenditure | 2d | 28,614 | 1,048 | 4,079 | 33,741 | 28,398 |
| Net income/(deficit) | | 2,705 | (1,491) | (1,013) | 201 | 10,475 |
| Transfers | 13 | 381 | 457 | (838) | - | - |
| Net movements in funds | | 3,086 | (1,034) | (1,851) | 201 | 10,475 |
| Reserves brought forward | | 4,907 | 29,320 | 8,944 | 43,171 | 32,696 |
| Reserves carried forward | 13 | 7,993 | 28,286 | 7,093 | 43,372 | 43,171 |

All of the above results relate to continuing activities. These financial statements were approved and authorised for issue by the Board of Trustees on 2 August 2023 and signed on their behalf by:

Symon Elliott, Chair Kerse, Treasurer

CONSOLIDATED AND PARENT STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2023, COMPANY REGISTRATION NUMBER 01929421

| | Note | 2023 £'000 Company | 2023 £'000 Group | 2022 £'000 Company | 2022 £'000 Group |
|---|------|--------------------------|------------------------|--------------------------|------------------------|
| Fixed assets | | | | | |
| Intangible assets & goodwill | 8a | 56 | 56 | 147 | 147 |
| Housing properties | 8b | 32,710 | 32,710 | 32,825 | 32,825 |
| Depreciation & impairment on housing properties | 8b | (5,523) | (5,523) | (5,125) | (5,125) |
| Net housing properties | | 27,187 | 27,187 | 27,700 | 27,700 |
| Other tangible fixed assets | 8b | 3,865 | 3,865 | 1,961 | 1,961 |
| Investments | 12 | 24 | - | 24 | - |
| | | 31,132 | 31,108 | 29,832 | 29,808 |
| Current assets | | | | | |
| Debtors | 9 | 5,211 | 5,169 | 5,081 | 5,062 |
| Cash deposits | | 5,221 | 5,221 | 3,202 | 3,202 |
| Cash at bank and in hand | | 20,071 | 20,124 | 22,767 | 22,801 |
| | | 30,503 | 30,514 | 31,050 | 31,065 |
| Creditors: amounts falling due within one year | 10 | (6,960) | (6,960) | (5,835) | (5,835) |
| Net current assets | | 23,543 | 23,554 | 25,215 | 25,230 |
| Total assets less current liabilities | | 54,675 | 54,662 | 55,047 | 55,038 |
| Creditors: amounts falling due after one year | 11 | (11,290) | (11,290) | (11,867) | (11,867) |
| Net assets | | 43,385 | 43,372 | 43,180 | 43,171 |
| Reserves | | | | | |
| Restricted reserves | | | | | |
| Permanent endowment fund | 13 | 172 | 172 | 172 | 172 |
| Restricted reserves | 13 | 6,921 | 6,921 | 8,772 | 8,772 |
| Total restricted reserves | | 7,093 | 7,093 | 8,944 | 8,944 |
| Unrestricted reserves | | | | | |
| Designated | 13 | 28,286 | 28,286 | 29,320 | 29,320 |
| General | 13 | 8,006 | 7,993 | 4,916 | 4,907 |
| Total unrestricted reserves | | 36,292 | 36,279 | 34,236 | 34,227 |
| Total reserves | | 43,385 | 43,372 | 43,180 | 43,171 |

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 £0.2 million (2022: £10.5 million).

These financial statements were approved and authorised for issue by the Board of Trustees on 2 August 2023 and signed on their behalf by:

Symon Elliott, Chair Robert Kerse, Treasurer

CONSOLIDATED CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 MARCH 2023¹

| | Note | 2023 £'000 | 2022 £'000 |
|---|-----------|----------------|----------------|
| Net cash generated by operations | 18 | 1,636 | 9,936 |
| Interest | | 118 | 6 |
| Capital expenditure | | (2,347) | (7,414) |
| Proceeds from sale of tangible fixed assets | | - | 457 |
| Purchase of intangible fixed assets | | (1) | (20) |
| Social housing grants and other public grants (paid)/received | | (64) | 651 |
| Cash used in investing activities | | (2,294) | (6,320) |
| (Decrease)/increase in cash and cash equivalents | | (658) | 3,616 |
| Cash and cash equivalents at the beginning of the year | 19 | 26,003 | 22,387 |
| Cash and cash equivalents at the end of the year | 19 | 25,345 | 26,003 |



NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

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 Centrepont.

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 2022 and Accounting and Reporting by Charities: Statement of Recommended Practice 2019 (Charities SORP). Centrepont is a public benefit entity.

Centrepont is both a registered charity and a registered provider of social housing 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 (SoFA), a separate Statement of Comprehensive Income and Statement of Changes in Funds have been presented in notes 24 and 25. Furthermore, the SoFA and related notes have been configured to separate the performance of housing and non-housing activities.

Centrepont 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 £0.2 million (2022 £10.5 million).

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

b. Going concern

The Board reviewed Centrepont's forecasts for the period to 31 March 2025 and the long-term financial plan for the five-year period to 31 March 2028 and determined that these plans were affordable and that the financial statements should be prepared on a going concern basis.

The impact of Brexit, the impacts of inflation and the war in Ukraine and its financial effects 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 Centrepont can remain a going concern. Centrepont has modelled a number of scenarios based on 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 economic uncertainty over the past few years is by no means over but in 2023, 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 Centrepont'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.

c. 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 Board, 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.
- 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.

d. Basis of consolidation

- The consolidated financial statements incorporate those of the charity and all of its subsidiaries (ie 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 2023.
- 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.

e. 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'.

f. Expenditure

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

- 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.

- Raising funds and legacies 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.

g. 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.

h. VAT

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

i. 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.

j. Operating leases

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

k. Fixed asset investments

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

l. 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.

m. 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 Housing SORP 2018, components of properties are recorded at cost and depreciated over their estimated useful life.

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 |

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

n. 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.

o. 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.

p. Cyclical maintenance

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

q. 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.

r. 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 (SoFP).

s. 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.

t. 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.

u. 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.

v. 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.

w. 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(m) 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. 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)(c) above and note 2 below). Judgements in the year have concerned contentious issues and significant uncertainty of amounts anticipated where there have been hard to value assets. 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

| | 2023 £'000 | 2022 £'000 |
|-----------------------------------|---------------|---------------|
| Individual giving | 20,338 | 17,932 |
| Legacy & in memoriam | 817 | 1,372 |
| Corporate donations | 4,454 | 4,793 |
| Independent Living capital appeal | 235 | 4,947 |
| Statutory & trust donations | 1,417 | 1,332 |
| Philanthropy | 1,666 | 1,706 |
| Other donations & gifts | 745 | 797 |
| | 29,672 | 32,879 |



b. Analysis of income from charitable activities

| | Rent and charges £'000 | Supported housing grant £'000 | Other grants and contracts £'000 | Total £'000 |
|---|------------------------------|-------------------------------------|--|----------------|
| 2023 | | | | |
| Support | | | | |
| Support & housing | 8,015 | 8,278 | 183 | 16,476 |
| Health | - | - | - | - |
| Skills & employment | - | - | 64 | 64 |
| Amplify | | | | |
| Partnering with other young people services | - | - | 8 | 8 |
| Prevention | | | | |
| Prevention | - | - | 683 | 683 |
| Total | 8,015 | 8,278 | 938 | 17,231 |
| 2022 | | | | |
| Support | | | | |
| Support & housing | 7,701 | 8,310 | 205 | 16,216 |
| Health | - | - | 25 | 25 |
| Skills & employment | - | - | 123 | 123 |
| Amplify | | | | |
| Partnering with other young people services | - | - | - | - |
| Prevention | | | | |
| Prevention | - | - | 660 | 660 |
| Total | 7,701 | 8,310 | 1,013 | 17,024 |

c. Analysis of other income

| | 2023 £'000 | 2022 £'000 |
|-------------------------------------|---------------|---------------|
| Surplus on disposal of fixed assets | - | 49 |
| Other income | 675 | 290 |
| | 675 | 339 |

2. ANALYSIS OF INCOME (CONTINUED)

d. Analysis of expenditure

| 2023 | Staff costs £'000 | Other direct costs £'000 | Support costs £'000 | Total £'000 |
|---|----------------------|-----------------------------|------------------------|----------------|
| Charitable expenditure | | | | |
| Support | | | | |
| Support & housing | 12,795 | 10,419 | 2,875 | 26,089 |
| Health | 1,032 | 183 | 235 | 1,450 |
| Skills & employment | 938 | 381 | 470 | 1,789 |
| Amplify | | | | |
| Partnering with other young people services | 109 | 1,730 | 45 | 1,884 |
| Policy & influence | 258 | 146 | 123 | 527 |
| Prevention | | | | |
| Prevention | 1,204 | 402 | 396 | 2,002 |
| Total direct charitable expenditure | 16,336 | 13,261 | 4,144 | 33,741 |
| Raising donations & legacies | 3,288 | 9,868 | 598 | 13,754 |
| Total expenditure | 19,624 | 23,129 | 4,742 | 47,495 |
| 2022 | Staff costs £'000 | Other direct costs £'000 | Support costs £'000 | Total £'000 |
| Charitable expenditure | | | | |
| Support | | | | |
| Support & housing | 11,331 | 9,696 | 2,430 | 23,457 |
| Health | 990 | 190 | 212 | 1,392 |
| Skills & employment | 841 | 361 | 429 | 1,631 |
| Amplify | | | | |
| Partnering with other young people services | 99 | 39 | 41 | 179 |
| Policy & influence | 140 | 33 | 114 | 287 |
| Prevention | | | | |
| Prevention | 951 | 140 | 361 | 1,452 |
| Total direct charitable expenditure | 14,352 | 10,459 | 3,587 | 28,398 |
| Raising donations & legacies | 2,873 | 7,960 | 542 | 11,375 |
| Total expenditure | 17,225 | 18,419 | 4,129 | 39,773 |



3. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS

Governance costs are included within the support costs above

| 2023 | Finance £'000 | ICT £'000 | Human Resources £'000 | Management £'000 | Governance £'000 | Total £'000 |
|---|------------------|--------------|--------------------------|---------------------|---------------------|----------------|
| Support | | | | | | |
| Support & housing | 926 | 1,050 | 546 | 228 | 125 | 2,875 |
| Health | 77 | 84 | 46 | 19 | 9 | 235 |
| Skills & employment | 154 | 169 | 91 | 38 | 18 | 470 |
| Amplify | | | | | | |
| Partnering with other young people services | 15 | 16 | 9 | 4 | 1 | 45 |
| Policy & influence | 42 | 46 | 25 | 10 | – | 123 |
| Prevention | | | | | | |
| Prevention | 130 | 142 | 77 | 32 | 15 | 396 |
| Optimise | | | | | | |
| Raising donations & legacies | 197 | 215 | 116 | 48 | 22 | 598 |
| Total | 1,541 | 1,722 | 910 | 379 | 190 | 4,742 |
| 2022 | £'000 | £'000 | £'000 | £'000 | £'000 | £'000 |
| Support | | | | | | |
| 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 |
| Amplify | | | | | | |
| Partnering with other young people services | 14 | 16 | 5 | 4 | 2 | 41 |
| Policy & influence | 39 | 45 | 18 | 10 | 2 | 114 |
| Prevention | | | | | | |
| Prevention | 121 | 141 | 55 | 31 | 13 | 361 |
| Optimise | | | | | | |
| Raising donations & legacies | 184 | 213 | 83 | 46 | 16 | 542 |
| Total | 1,270 | 1,672 | 650 | 362 | 175 | 4,129 |

4. PARTICULARS OF TURNOVER AND SOCIAL HOUSING ACTIVITIES

| Group | 2023 | | | 2022 | | |
|---|-------------------|-------------------------|-----------------------------|-------------------|-------------------------|-----------------------------|
| Social housing lettings | Turnover £'000 | Operating cost £'000 | Surplus/ (deficit) £'000 | Turnover £'000 | Operating cost £'000 | Surplus/ (deficit) £'000 |
| Gross rental income | 8,015 | (12,469) | (4,454) | 7,701 | (10,921) | (3,220) |
| Supported housing grant | 8,278 | (12,878) | (4,600) | 8,310 | (11,784) | (3,474) |
| Other grants & contracts | 183 | (286) | (103) | 205 | (291) | (86) |
| | 16,476 | (25,633) | (9,157) | 16,216 | (22,996) | (6,780) |
| Non- social housing activities | | | | | | |
| Support | | | | | | |
| Support & housing | - | (456) | (456) | - | (461) | (461) |
| Health | - | (1,450) | (1,450) | 25 | (1,392) | (1,367) |
| Skills & employment | 64 | (1,789) | (1,725) | 123 | (1,631) | (1,508) |
| Amplify | | | | | | |
| Partnering with other young people services | 8 | (1,884) | (1,876) | - | (179) | (179) |
| Policy & influence | - | (527) | (527) | - | (287) | (287) |
| Prevention | | | | | | |
| Prevention | 683 | (2,002) | (1,319) | 660 | (1,452) | (792) |
| Optimise | | | | | | |
| Raising donations & legacies | 29,672 | (13,754) | 15,918 | 32,879 | (11,375) | 21,504 |
| Other | 675 | - | 675 | 339 | - | 339 |
| Investment income | 118 | - | 118 | 6 | - | 6 |
| | 47,696 | (47,495) | 201 | 50,248 | (39,773) | 10,475 |

4. PARTICULARS OF TURNOVER AND SOCIAL HOUSING ACTIVITIES (CONTINUED)

| | 2023 £'000 | 2022 £'000 |
|---|----------------|----------------|
| Social housing income | | |
| Rental income net of identifiable service charges | 5,750 | 4,996 |
| Service charges | 3,311 | 3,686 |
| Gross rental income | 9,061 | 8,682 |
| Rental losses from voids | (1,046) | (981) |
| | 8,015 | 7,701 |
| Statutory grants | 8,461 | 8,515 |
| | 16,476 | 16,216 |
| Social housing expenditure | | |
| Services | 23,904 | 21,282 |
| Routine maintenance | 913 | 967 |
| Planned maintenance | 370 | 258 |
| Bad debts | 446 | 539 |
| Impairment | – | (50) |
| Operating cost on social housing lettings | 25,633 | 22,996 |
| Operating deficit on social housing lettings | (9,157) | (6,780) |

5. GRANTS AND CONTRACTS

| | 2023 £'000 | 2022 £'000 |
|-------------------------------|---------------|---------------|
| Supported housing grant | 8,277 | 8,310 |
| Skills & employment contracts | 64 | 123 |
| Other | 875 | 890 |
| | 9,216 | 9,323 |

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 | 2023 Number | 2022 Number |
|---|----------------|----------------|
| Support & housing | 284 | 262 |
| Health | 24 | 23 |
| Skills & employment | 27 | 27 |
| Partnering with other young people services | 3 | 2 |
| Policy & influence | 6 | 5 |
| Prevention | 28 | 23 |
| Raising donations & legacies | 53 | 45 |
| Business support | 81 | 75 |
| | 507 | 462 |

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

| Group | 2023 Number | 2022 Number |
|---|----------------|----------------|
| Support & housing | 341 | 324 |
| Health | 30 | 28 |
| Skills & employment | 28 | 28 |
| Partnering with other young people services | 3 | 2 |
| Policy & influence | 6 | 7 |
| Prevention | 29 | 25 |
| Raising donations & legacies | 55 | 48 |
| Business support | 88 | 81 |
| | 580 | 543 |

b. Staff costs

| | £'000 | £'000 |
|--------------------------|---------------|---------------|
| Wages & salaries | 18,282 | 16,203 |
| Social security costs | 1,819 | 1,578 |
| Pension costs | 788 | 618 |
| Redundancy costs | 8 | 53 |
| Employee benefits | 99 | - |
| Apprenticeship levy | 67 | 70 |
| | 21,063 | 18,522 |
| Agency staff & concierge | 2,460 | 2,041 |
| | 23,523 | 20,563 |

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:

| | Number | Number |
|---------------------|--------|--------|
| £60,001 - £70,000 | 16 | 12 |
| £70,001 - £80,000 | 5 | 4 |
| £80,001 - £90,000 | 1 | 2 |
| £90,001 - £100,000 | 4 | 2 |
| £130,001 - £140,000 | - | 1 |
| £140,001 - £150,000 | 1 | - |

6. EMPLOYEE INFORMATION (CONTINUED)

- During the year, pension contributions on behalf of these staff amounted to approximately £148,000 (2022: £113,000).
- The remuneration (including pension contributions and benefits paid in kind) paid to the CEO and Senior Executive Team during the year was £776,000 (2022: £721,000).
- 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 £145,234 (2022: £136,521).
- 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 £9,233 (2022: £2,331) for travel, catering costs and room hire were incurred by all 11 of the Trustees.

7. SURPLUS FOR THE YEAR

| The surplus for the year is stated after charging / (crediting): | 2023 £'000 | 2022 £'000 |
|--|---------------|---------------|
| Audit fee (gross) | 68 | 55 |
| Depreciation | 826 | 1,142 |
| Impairment | - | (50) |
| Operating leases - office equipment | 91 | 66 |
| Operating leases - other | 874 | 866 |
| Amortisation of intangible assets | 92 | 134 |
| Net (loss)/profit on disposal of fixed assets | (78) | 49 |
| Foreign exchange gain | 23 | 28 |

8. FIXED ASSETS

a. Intangible fixed assets

| Group and company Cost | IT Software £'000 | Goodwill £'000 | Total £'000 |
|------------------------------------|----------------------|-------------------|----------------|
| At 1 April 2022 | 982 | 81 | 1,063 |
| Additions | 1 | - | 1 |
| At 31 March 2023 | 983 | 81 | 1,064 |
| Amortisation and impairment | | | |
| At 1 April 2022 | (835) | (81) | (916) |
| Amortisation | (92) | - | (92) |
| At 31 March 2023 | (927) | (81) | (1,008) |
| Carrying amount | | | |
| At 31 March 2023 | 56 | - | 56 |
| At 31 March 2022 | 147 | - | 147 |

8. FIXED ASSETS (CONTINUED)

b. Tangible fixed assets

| Group and company | Hostels & housing properties for letting | | | | Total | Other properties | Vehicles equipment & furniture | Total |
|------------------------------------|--|----------------|-----------------|---|----------------|------------------|--------------------------------------|----------------|
| | Freehold | Long leasehold | Short leasehold | Assets under course of construction | | | | |
| Cost | £'000 | £'000 | £'000 | £'000 | £'000 | £'000 | £'000 | £'000 |
| At 1 April 2022 | 9,471 | 15,862 | 2,263 | 5,229 | 32,825 | 2,410 | 2,929 | 38,164 |
| Additions | - | - | - | 1,985 | 1,985 | - | 362 | 2,347 |
| Disposal | (16) | - | - | (52) | (68) | (85) | - | (153) |
| Transfers | 4,180 | - | - | (6,212) | (2,032) | 1,993 | 39 | - |
| At 31 March 2023 | 13,635 | 15,862 | 2,263 | 950 | 32,710 | 4,318 | 3,330 | 40,358 |
| Depreciation and impairment | | | | | | | | |
| At 1 April 2022 | (1,476) | (2,398) | (1,251) | - | (5,125) | (948) | (2,430) | (8,503) |
| Charge for year | (110) | (223) | (66) | - | (399) | (84) | (343) | (826) |
| Disposals | 1 | - | - | - | 1 | 22 | - | 23 |
| At 31 March 2023 | (1,585) | (2,621) | (1,317) | - | (5,523) | (1,010) | (2,773) | (9,306) |
| Net book value | | | | | | | | |
| At 31 March 2023 | 12,050 | 13,241 | 946 | 950 | 27,187 | 3,308 | 557 | 31,052 |
| At 31 March 2022 | 7,995 | 13,464 | 1,012 | 5,229 | 27,700 | 1,462 | 499 | 29,661 |

9. DEBTORS

| Group | 2023 £'000 | 2022 £'000 |
|------------------------------|---------------|---------------|
| Residents occupancy | 2,140 | 1,940 |
| Less provision for bad debts | (1,775) | (1,444) |
| | 365 | 496 |
| Accrued income | 2,346 | 2,267 |
| Trade debtors | 2,086 | 1,967 |
| Other debtors | 20 | 14 |
| Prepayments | 352 | 318 |
| | 5,169 | 5,062 |

Included in above financial assets are financial instruments measured at amortised cost of £4.8 million (2022: £4.7 million).

Centrepoint has been notified of further legacies amounting to £500,000 (2022: £19,000), which have not been recognised as income at 31 March 2023 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 | 2023 £'000 | 2022 £'000 |
|-------------------------------------|---------------|---------------|
| Residents occupancy | 2,140 | 1,940 |
| Less provision for bad debts | (1,775) | (1,444) |
| | 365 | 496 |
| Accrued income | 2,346 | 2,267 |
| Trade debtors | 2,086 | 1,967 |
| CP Trading Limited | 23 | 3 |
| The American Friends of Centrepoint | 19 | 16 |
| Other debtors | 20 | 14 |
| Prepayments | 352 | 318 |
| | 5,211 | 5,081 |

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| Group | 2023 £'000 | 2022 £'000 |
|-------------------------------------|---------------|---------------|
| Trade creditors | 625 | 1,101 |
| Other taxes & social security costs | 473 | 398 |
| Accruals & deferred income | 2,703 | 1,311 |
| Deferred capital grants | 178 | 178 |
| Recycled capital grants | 1,354 | 1,027 |
| Other creditors | 1,627 | 1,820 |
| | 6,960 | 5,835 |

The above includes outstanding pension contributions of £129,000 (2022: £104,000).
Included in above financial liabilities are financial instruments measured at amortised cost of £6.5 million (2022: £5.4 million).

| Company | 2023 £'000 | 2022 £'000 |
|-------------------------------------|---------------|---------------|
| Trade creditors | 625 | 1,101 |
| Other taxes & social security costs | 473 | 398 |
| Accruals & deferred income | 2,703 | 1,311 |
| Deferred capital grants | 178 | 178 |
| Recycled capital grants | 1,354 | 1,027 |
| Other creditors | 1,627 | 1,820 |
| | 6,960 | 5,835 |

The above includes outstanding pension contributions of £129,000 (2022: £104,000).

| Recycled capital grant fund Group and company | 2023 £'000 | 2022 £'000 |
|--|---------------|---------------|
| As at 1 April | 1,418 | 1,418 |
| Capital grant released on sale | - | - |
| Recycled grant repaid | (64) | - |
| As at 31 March | 1,354 | 1,418 |
| Due within one year | 1,354 | 1,027 |
| Due after more than one year | - | 391 |
| | 1,354 | 1,418 |

The amount of the recycled capital grant fund which is over three years old and is repayable is £1,354,000 (2022: £1,027,000).

11. CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR

| Group and company | 2023 £'000 | 2022 £'000 |
|---|---------------|---------------|
| Deferred capital social housing grant greater than one year | 11,290 | 11,476 |
| Recycled social housing grant greater than one year | - | 391 |
| | 11,290 | 11,867 |



12. SUBSIDIARIES

Centrepoint had two wholly-owned subsidiary undertakings during 2022-23. 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 £24,000 (2022: £24,000).

a. CP Trading Limited

| | 2023 £'000 | 2022 £'000 |
|--------------------------------|---------------|---------------|
| Income | 47 | - |
| Expenditure | (38) | (1) |
| Operating profit/(loss) | 9 | (1) |
| Distribution to Centrepoint | (8) | - |
| Retained profit/(loss) | 1 | (1) |
| Assets | 47 | 26 |
| Liabilities | (23) | (3) |
| Funds | 24 | 23 |

b. The American Friends of Centrepoint

| | 2023 £'000 | 2022 £'000 |
|-----------------------|---------------|---------------|
| Income | - | - |
| Expenditure | (2) | (1) |
| Operating loss | (2) | (1) |
| Retained loss | (2) | (1) |
| Assets | 10 | 10 |
| Liabilities | (19) | (17) |
| Deficit | (9) | (7) |

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.
- 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 young people 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 and 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 and 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 and 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 2022 £'000 | Income £'000 | Expenditure £'000 | Transfers £'000 | 31 March 2023 £'000 |
|---|-----------------------|-----------------|----------------------|--------------------|------------------------|
| Unrestricted reserves | | | | | |
| Designated funds | | | | | |
| Housing property | 8,172 | - | - | (1,133) | 7,039 |
| Prevent | 500 | - | (50) | - | 450 |
| Support | 500 | - | - | (500) | - |
| Amplify | 750 | - | (122) | - | 628 |
| Optimise | 3,175 | - | (586) | (195) | 2,394 |
| Fixed assets | 16,223 | 185 | (918) | 2,285 | 17,775 |
| Total designated funds | 29,320 | 185 | (1,676) | 457 | 28,286 |
| General reserves | 4,907 | 43,633 | (40,928) | 381 | 7,993 |
| Total unrestricted reserves | 34,227 | 43,818 | (42,604) | 838 | 36,279 |
| Restricted reserves | | | | | |
| Support | | | | | |
| Support & housing | 1,904 | 807 | (694) | (762) | 1,255 |
| Health | 318 | 696 | (701) | (26) | 287 |
| Skills & employment | 582 | 604 | (475) | (49) | 662 |
| Amplify | | | | | |
| Partnering with other young people services | 45 | 1 | (1,687) | 1,687 | 46 |
| Policy & influence | 4 | 40 | (36) | - | 8 |
| Prevention | | | | | |
| Prevention | 321 | 303 | (486) | (1) | 137 |
| Optimise | | | | | |
| Raising donations & legacies | 5,598 | 1,427 | (812) | (1,687) | 4,526 |
| Total restricted charitable donations and grants | 8,772 | 3,878 | (4,891) | (838) | 6,921 |
| Restricted endowment | 172 | - | - | - | 172 |
| Total restricted reserves | 8,944 | 3,878 | (4,891) | (838) | 7,093 |
| Total funds | 43,171 | 47,696 | (47,495) | - | 43,372 |

13. STATEMENT OF FUNDS (CONTINUED)

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

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. EYH has made final distributions and is now operating as a separate independent charity Every Youth from 1 April 2023. The financial outturn is noted on the next page:

13. STATEMENT OF FUNDS (CONTINUED)

| Group and company | 2023 £'000 | 2022 £'000 |
|---|----------------|---------------|
| Donations | 1,160 | 1,244 |
| Less cost of raising donations | (590) | (443) |
| Net income for charitable application | 570 | 801 |
| Distributed to partners' youth homelessness services | (1,678) | (524) |
| Distributed to Centrepoin's youth homelessness services | (39) | (72) |
| Total distributed to youth homelessness services | (1,717) | (596) |
| Net (deficit)/surplus | (1,147) | 205 |
| Funds brought forward | 1,166 | 961 |
| Retained as contingency | (19) | - |
| Total funds | - | 1,166 |

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

| | Endowment £'000 | Restricted £'000 | Designated £'000 | General £'000 | 2023 Total £'000 |
|--|--------------------|---------------------|---------------------|------------------|------------------------|
| Fixed assets | - | 510 | 30,598 | - | 31,108 |
| Debtors | - | - | - | 5,169 | 5,169 |
| Cash deposits | 172 | - | 5,049 | - | 5,221 |
| Cash at bank & in hand | - | 6,411 | 5,462 | 8,251 | 20,124 |
| Creditors: amounts falling due within one year | - | - | (1,533) | (5,427) | (6,960) |
| Creditors: amounts falling due after one year | - | - | (11,290) | - | (11,290) |
| | 172 | 6,921 | 28,286 | 7,993 | 43,372 |

| | 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 & 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) |
| | 172 | 8,772 | 29,320 | 4,907 | 43,171 |

15. FINANCIAL GUARANTEES AND CONTINGENT LIABILITIES

Contingent liabilities relates to total social housing grant included in the Reserves and SoFA, at 31 March 2023, is £2.4 million (2022: £2.2 million). 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:

| Group and company £'000 | 2023 Land & buildings £'000 | 2023 Office equipment £'000 | 2022 Land & buildings £'000 | 2022 Office equipment £'000 |
|----------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|
| Within one year | 590 | 72 | 404 | 86 |
| Between one and five years | 811 | 44 | 753 | 126 |
| | 1,401 | 116 | 1,157 | 212 |

17. ACCOMMODATION IN MANAGEMENT

| Group and company | As at 31 March 2022 Number | Additions Number | Disposals Number | Change in tenure Number | As at 31 March 2023 Number |
|--|-------------------------------|---------------------|---------------------|----------------------------|-------------------------------|
| Owned or lease held by Centrepont | | | | | |
| Hostel bed spaces | 123 | - | - | 8 | 131 |
| Other bed spaces | 205 | 33 | (8) | (8) | 222 |
| | 328 | 33 | (8) | - | 353 |
| Owned by partner registered providers | | | | | |
| Hostel bed spaces | 333 | 25 | - | 2 | 360 |
| Other bed spaces | 157 | - | - | (2) | 155 |
| | 490 | 25 | - | - | 515 |
| Total Managed accommodation | 818 | 58 | (8) | - | 868 |
| Units managed by other associations | 12 | - | - | - | 12 |
| Total owned and managed | 830 | 58 | (8) | - | 880 |

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

| | 2023 £'000 | 2022 £'000 |
|--|---------------|---------------|
| Net income | 201 | 10,475 |
| Net loss/(gain) on disposal of fixed assets | 130 | (50) |
| Foreign exchange | - | (28) |
| Interest receivable | (118) | (6) |
| Depreciation charges | 826 | 1,142 |
| Impairment charge | - | (50) |
| Amortisation of intangible assets | 92 | 134 |
| Amortisation of social housing grant | (185) | (179) |
| Operating cash flows before movement in working capital | 946 | 11,438 |
| (Increase) in debtors | (107) | (349) |
| Increase/(decrease) in creditors | 797 | (1,153) |
| Cash generated by operations | 1,636 | 9,936 |

19. ANALYSIS OF CHANGES IN NET FUNDS

| Group | At 1 April 2022 £'000 | Cashflows £'000 | At 31 March 2023 £'000 |
|------------------------|--------------------------|--------------------|---------------------------|
| Cash deposits | 3,202 | 2,019 | 5,221 |
| Cash at bank & in hand | 22,801 | (2,677) | 20,124 |
| Total | 26,003 | (658) | 25,345 |
| Company | | | |
| Cash deposits | 3,202 | 2,019 | 5,221 |
| Cash at bank & in hand | 22,767 | (2,696) | 20,071 |
| Total | 25,969 | (677) | 25,292 |

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 11 members (2022: 12).

21. CAPITAL COMMITMENTS

| Group and company | 2023 £'000 | 2022 £'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:

- Centrepoint recharged costs to CP Trading Limited of £18,639 (2022: £500) during the year. CP Trading Limited owed £22,589 to Centrepoint as at the year-end date (2022: £3,450). CP Trading has the same registered address as Centrepoint, as set out on page 84.
- Centrepoint recharged costs to The American Friends of Centrepoint of £500 (2022: £500) which owed £16,595 (2022 £16,095) to Centrepoint. The American Friends of Centrepoint registered address is 1600 Bausch and Lomb Place, Rochester, New York, USA, 14604-2711.

23. COMPARATIVE SOFA

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

24. STATEMENT OF COMPREHENSIVE INCOME

We present the statement of comprehensive income as required by the Housing SORP 2018.

| | General £'000 | Unrestricted Designated £'000 | Restricted & Endowment £'000 | Total 2023 £'000 | Total 2022 £'000 |
|--|------------------|-------------------------------------|------------------------------------|------------------------|------------------------|
| Turnover | 43,515 | 185 | 3,878 | 47,578 | 50,242 |
| Operating expenditure | (40,928) | (1,676) | (4,891) | (47,495) | (39,773) |
| Operating surplus/(deficit) | 2,587 | (1,491) | (1,013) | 83 | 10,469 |
| Interest receivable | 118 | - | - | 118 | 6 |
| Interest payable and similar charges | - | - | - | - | - |
| Surplus/(deficit) before tax | 2,705 | (1,491) | (1,013) | 201 | 10,475 |
| Taxation | - | - | - | - | - |
| Surplus/(deficit) for the year | 2,705 | (1,491) | (1,013) | 201 | 10,475 |
| Other comprehensive income | - | - | - | - | - |
| Total comprehensive income/(expense) for the year | 2,705 | (1,491) | (1,013) | 201 | 10,475 |

25. STATEMENT OF CHANGES IN FUNDS

We present the statement of changes in funds as required by the Housing SORP 2018.

| | General £'000 | Unrestricted Designated £'000 | Restricted & Endowment £'000 | Total £'000 |
|------------------------------------|------------------|-------------------------------------|------------------------------------|----------------|
| Balance as at 31 March 2021 | 4,422 | 24,344 | 3,930 | 32,696 |
| Surplus/(deficit) | 5,654 | (1,048) | 5,869 | 10,475 |
| Transfers | (5,169) | 6,024 | (855) | - |
| Balance as at 31 March 2022 | 4,907 | 29,320 | 8,944 | 43,171 |
| Surplus/(deficit) | 2,705 | (1,491) | (1,013) | 201 |
| Transfers | 381 | 457 | (838) | - |
| Balance as at 31 March 2023 | 7,993 | 28,286 | 7,093 | 43,372 |

BOARD, OFFICERS AND ADVISERS

Board of trustees

| | |
|------------------------|------------------------|
| Symon Elliott | Chair |
| Cheryl Avery | |
| Tsion Balcha | |
| Sir David Carter | |
| Frances Corner | Resigned 3 August 2022 |
| Darren Douglas | |
| Amanda Holgate | |
| Robert Kerse | |
| Clare Montagu | |
| Olubukola Olorunlogbon | |
| Mike Westcott | |
| Thomas Wood | |

Secretary

Oluseyi Obakin

Senior Executive Team

| | |
|----------------|---|
| Oluseyi 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 & Independent Living |
| Adam Pemberton | Director of Strategy & Performance |
| Ed Tytherleigh | Director of Services |

REGISTERED OFFICE

Central House
25 Camperdown Street
London
E1 8DZ

SOLICITORS

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

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



**CENTRE
POINT**

**ENDING YOUTH
HOMELESSNESS**

Centrepont Head Office, Central House,
25 Camperdown Street, London E1 8DZ
Tel 0800 23 23 20
Fax 0845 466 3500

Patron HRH The Prince of Wales.
Registered as Centrepont Soho.
A company limited by guarantee registered in
England and Wales.
Charity No. 292411.
Housing association no. H1869.
VAT registration no. 649 345 018.