

FINANCIAL STATEMENTS 2024-25

**CENTRE
POINT**

**ENDING YOUTH
HOMELESSNESS**



CENTREPOINT SOHO ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

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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 2025. In preparing this report, the trustees have complied with the *Housing SORP: 2018 update* (*Statement of Recommended Practice for registered social housing providers*). 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 of social housing and sees both 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 60 for further information. A list of the board, officers and advisers can be found on pages 82-83.





WELCOME

FROM SEYI OBAKIN OBE, CHIEF EXECUTIVE OFFICER

Thank you for reading Centrepoint's annual report and financial statements for 2024-25.

Every four minutes, a young person experiences homelessness in the UK. This is a national crisis that has intensified in recent years due to rising interest rates, inflation, and increasing rents. The impact on young people, who are among the most vulnerable in society, is profound. Without stable housing, they lack security and stability, adversely affecting their physical and mental health. Homelessness also disrupts their education and hinders the pursuit of sustainable employment. For those capable of living independently, the scarcity of affordable accommodation impedes their ambition. In essence, homelessness robs young people of their futures.

The repercussions of youth homelessness extend beyond the individual, affecting society as a whole. Research by Centrepoint indicates that youth homelessness costs the UK economy approximately £8.5 billion annually. Therefore, youth homelessness presents both a moral and economic challenge for the UK. Centrepoint believes it is not inevitable but eradicating it will require a nuanced understanding of its roots and a bold, multifaceted approach to its solutions.

That is why in 2021, we set an ambitious goal to end youth homelessness by 2037. This involves reducing the number of young people who become homeless each year, making it a rare occurrence;

providing effective assistance to those at risk, ensuring their situations are temporary; and ensuring housing affordability for these individuals, preventing recurrence. This means that by 2037, instances of youth homelessness will be minimal. The timeline for achieving this objective is divided into three phases: discovering and testing potential solutions, identifying and amplifying effective solutions, and facilitating the adoption of those solutions by broader society.

This year, we continued to make great progress on the first phase which is scheduled to last until 2027. Our efforts to test methods for reducing the number of young people experiencing homelessness have advanced with Upstream pilots, an early intervention programme, being implemented in London and Manchester. This year we published an interim evaluation indicating that the pilot has been effective at identifying children who are at risk and who might otherwise remain undetected. Our objective is to achieve wider adoption of similar programmes across the nation.

We worked with local authority commissioners to shape services for young people experiencing homelessness. We introduced new practices in collaboration with London Boroughs of Lambeth and Hammersmith & Fulham, as well as Bournemouth, Christchurch and Poole Council. We aim to capture lessons from these services to promote sector-wide progress and help young people transition successfully beyond homelessness.

To ensure youth homelessness is brief and nonrecurrent, affordable housing options are essential. Centrepoint is testing stepping stone homes, which are suitably sized for single young occupants and have rent linked to income, capped at around a third. This year, we progressed towards delivering pilot homes, proving their economic and social benefits, and determining necessary public funding for viability as a social housing option.

None of these achievements would have been possible without the support, encouragement, and challenge of our patron, HRH The Prince of Wales, and an experienced board of trustees who are open to trying new solutions to tackle youth homelessness. My deep gratitude goes to our global ambassador, Mrs Debra Reuben, for her unshakable belief and support. I also acknowledge the significant support from the Julia Rausing Trust, The Cooperative Bank, Coventry Building Society, and Nationwide Building Society in their efforts to combat youth homelessness. Furthermore, we appreciate the contributions from all our corporate partners, 90,000 regular givers, and over 390 volunteers who continue to support Centrepoint despite the challenging economic environment. Their involvement has been crucial in making progress towards our goal of ending youth homelessness.

Our work is guided by the young people we serve and rooted in their experiences. This year, we established a Lived Experience Advisory Board made up of twenty former and current Centrepoint residents, ensuring their voices directly influence our Board of Trustees' decisions, as well as other operational decisions.

We have consistently emphasised that ending youth homelessness requires a collaborative effort across all sectors of society. The determination of the young people we support, the dedicated commitment of our staff and volunteers, and the inspiring engagement of our donors and partners allow us to remain optimistic that the day will come when youth homelessness in the UK is eradicated.

Thank you for your continued support.

Seyi Obakin OBE
Chief Executive Officer

OUR VISION

In 2021 we set an ambitious target to do **end youth homelessness by 2037**.

We understand that youth homelessness has many interlinked triggers and that the threat of homelessness can never be removed entirely for young people. However, we believe that it is possible to:

- Reduce the number of young people being made homeless to a negligible number.
- Rapidly provide a place of safety and security for those who do become homeless.
- Resettle young people into permanent affordable homes as soon as they are ready to live independently.

If this is achieved, then any occurrence of youth homelessness will be frictional at worst. This is what ending youth homelessness means to us, and we know that collaborating with others will be crucial to creating the systemic change needed to realise this goal.

HOW WE WILL ACHIEVE OUR VISION

Our vision to end youth homelessness by 2037 is ambitious, so we see it being delivered in three phases:

PHASE 1

[2021 to 2027]

DISCOVER AND TEST POTENTIAL SOLUTIONS

Discovering and piloting solutions that have the biggest impact on preventing and ending youth homelessness as well as preparing the organisation to deliver the next two phases of the strategy.

PHASE 2

[2027 to 2032]

IDENTIFY AND AMPLIFY EFFECTIVE SOLUTIONS

Continuing to pilot solutions, capturing and amplifying those that are most effective in collaboration with others across the youth homelessness ecosystem.

PHASE 3

[2032 to 2037]

ORCHESTRATE ADOPTION OF EFFECTIVE SOLUTIONS

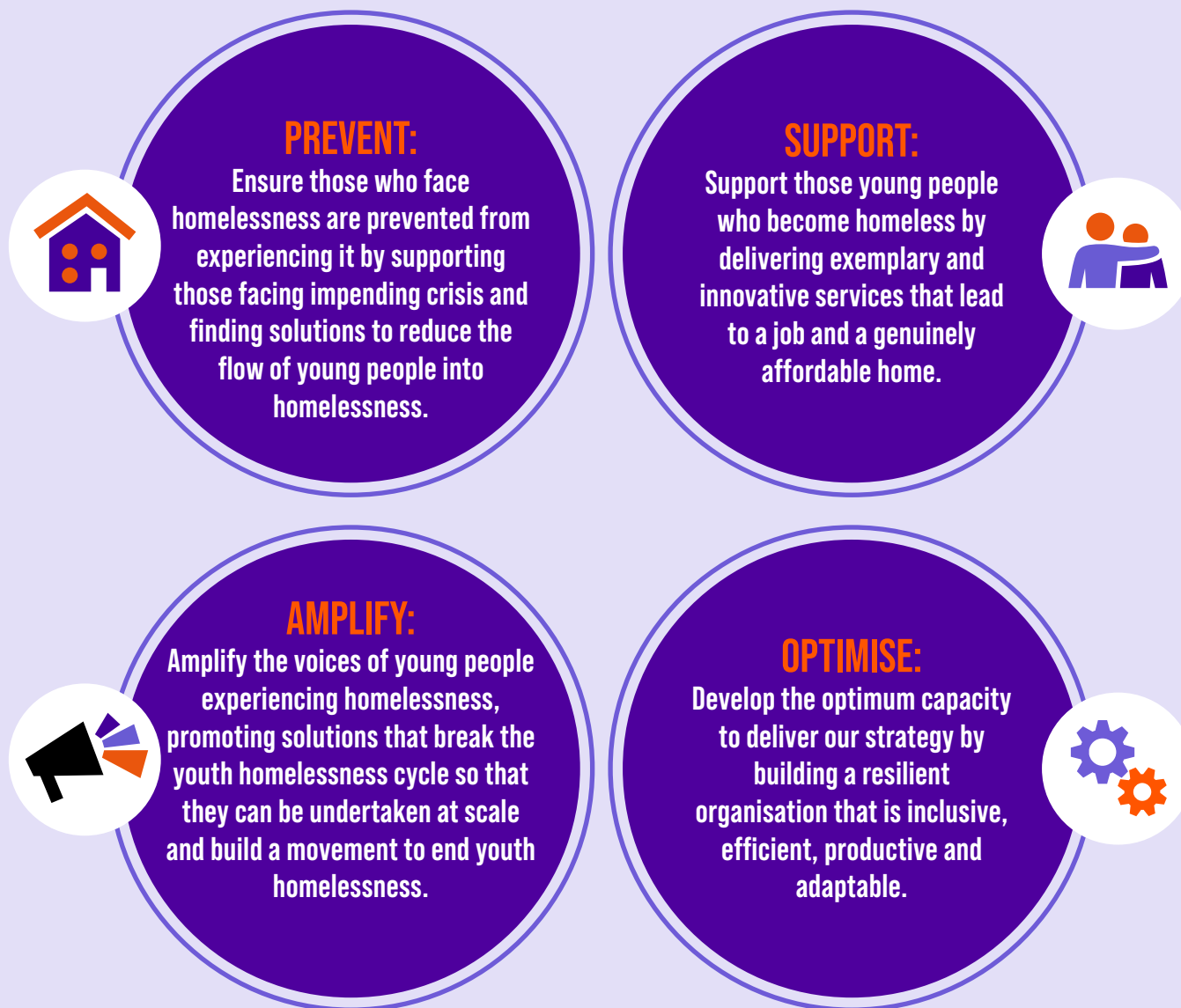
Orchestrating the adoption of effective solutions, working with others across society to create systemic change

OUR PROGRESS SO FAR

We are currently four years into Phase 1 of our vision to 2037. During this phase we are focusing on the following four strategic areas: Prevent, Support, Amplify and Optimise.

We have faced many challenges during the first four years of delivery, including navigating the Covid-19 pandemic and a volatile economic and geopolitical landscape.

Despite these challenges, we have made significant progress in a number of areas. This report provides an overview of the key achievements and activities undertaken in pursuit of our vision during 2024-25.



PREVENT

Ensure those who face homelessness are prevented from experiencing it by ameliorating impending crisis and finding solutions to reduce the flow of young people into homelessness.

Supporting young people at the point of crisis

This year we continued to support those at the point of crisis. We did this at a national level through the Centrepont Helpline and at a local level through our Homelessness Prevention and Relief Service and Street-to-Home Service, both in Manchester.

The Centrepont Helpline provides support, advice and information on young people's housing entitlements helping them to navigate complex council housing systems, as well as signposting to appropriate services across England. During 2024-25, the Helpline supported 5,166 young people. We captured data through the Helpline and used this to inform our policy and influencing work regarding the challenges young people face when they access support.

Commissioned by Manchester City Council, our Homelessness Prevention and Relief Service provides young people in crisis with a full housing and needs assessment and then supports them with reconciling and, where appropriate, returning to the family home, negotiating with landlords where accommodation is at risk and/or securing appropriate accommodation. During the year we supported 979 young people in Manchester. This includes young people who were threatened with

homelessness, those homeless for the first time and those sleeping on the streets.

Our Street-to-Home programme helps young people who are new to the street to avoid going into a downward spiral. The service identifies them quickly, places them into accommodation and offers them intensive support to move on into secure accommodation at the earliest opportunity. The service supported 99 young people during the year, 39 of whom were placed into our Street-to-Home properties.

Reducing the flow of young people into homelessness

We also made significant progress in our work to prevent a young person reaching a point of crisis in the first place.

Upstream England

Our Upstream pilot is an early intervention programme to tackle the root causes of homelessness. The programme surveys children to identify those at risk of youth homelessness and provides them with the support they and their families need at the earliest opportunity. It is modelled on the Australian Geelong Project which resulted in a 40% reduction in youth homelessness.

Currently working in schools across Manchester and London, we surveyed a total of 1,693 children during the year, focusing on risk factors such as wellbeing, resilience, trusted relationships and engagement with education. Of these, 19% were identified as at





risk of family homelessness, individual homelessness, or both. Those identified as being at risk were offered a range of targeted support, including mentoring, mental health, and family mediation, delivered in partnership with Depaul UK and Beacon Counselling.

This year we published the results of an interim evaluation of the programme by Heriot-Watt and Cardiff universities. The evaluation found promising early indications of improvements in the circumstances of students supported by Upstream and offered valuable lessons we will take forward.

Working with others is essential to the success of this approach and we have started to build partnerships with local organisations to embed Upstream in new localities. This includes Roundabout Charity in Sheffield which has already started surveying children in a local school. Four other partner organisations in Guernsey, Worcestershire and Hertfordshire have also signed statements of intent to deliver Upstream in their own areas. These partnerships will provide valuable learning on how to adapt the model effectively and strengthen the evidence base for scaling it nationally.

We are proud to be leading a pilot of Upstream England as part of the Upstream UK Governance Group, alongside Llamau in Wales and The Rock Trust in Scotland. We are also part of the Upstream International Living Lab, a global learning community. By sharing tools and innovative methodologies, most recently at a conference in Vienna, we are contributing to a growing international dialogue on what effective prevention looks like in practice, alongside partners in Australia, Belgium, Canada, Scotland, the US, and Wales.

Supporting families through schools in Birmingham

Our strategic partnership with Birmingham Pathfinder strengthened during the year. Together, we work with children and families in South Birmingham in a relational and holistic way to reduce the likelihood of those families being involved with social care and the criminal justice system. During the year, the partnership worked with 365 families, with 146 people engaging in training programmes offered such as Psychologically Informed Environments and Non-Violent Resistance. Next year, we will continue to build evidence of the effectiveness of this work with Birmingham Pathfinder and the impact it has on the people it supports. During the year, the partnership worked with 365 families, with 146 people engaging in training programmes offered such as Psychologically Informed Environments and Non-Violent Resistance

SUPPORT

Support those young people who become homeless by delivering exemplary and innovative services that lead to a job and a genuinely affordable home.

Delivering support and housing services that lead to a job and a home

Support and housing

While we are working to prevent homelessness from becoming a reality for future generations, we are also delivering services for those who do find themselves homeless. Each night during the year, we supported just over 800 young people through 90 Supported Housing services. These services provide more than just a roof – young people are supported by a Support & Progression Officer to move them toward a job and a home, thereby ending homelessness at an individual level.

With a focus on enabling young people to leave Centrepont with a job and a home, we undertook a strategic review of our supported housing portfolio in order to ensure that they meet Centrepont's Service Standards which were developed in consultation with young people. As a result, we decided to withdraw from a small number of services where there were no prospects of working in partnership with the local commissioners to secure those outcomes.

We have also driven improvements in our support model through delivery of our HOMES improvement programme and implementing improvements in line with Ofsted's framework for supported accommodation for 16 and 17-year-old looked after children. This led to the successful registration of 28 of our accommodation-based services under the new framework.

Through setting the bar of excellence in supported housing for young people we have influenced local commissioners and encouraged the wider supported housing sector to meet those same standards. We are delighted that we were able to introduce innovative practice in partnership with London Boroughs of Lambeth and Hammersmith & Fulham as well as Bournemouth, Christchurch and Poole Council. We will capture learning from these innovative services in order to drive sector-wide progress and prepare young people for successful life beyond homelessness.

Of all the young people Centrepont supported during the year 83% were satisfied or very satisfied with the overall service Centrepont provides.

A total of 674 young people left Centrepont. Of these young people:



To achieve these outcomes, Centrepont provides a range of support services to equip young people with the skills needed for independence. We are delighted that this year we have been able to provide a 'universal offer' which ensures all young people in our Supported Housing services can access the full suite of our support interventions. A detailed overview of these services is provided below.



Centrepoint Works

Providing support to move young people into education, employment and training

The Centrepoint Works (CP Works) team works with Support & Progression Officers in Centrepoint services to foster sustained engagement in education, employment and training. CP Works supports young people in setting short-term goals and then developing a structured plan to achieve their long-term education, employment, or training outcomes. Services offered include functional skills, traineeships, careers advice, employment opportunities and access to educational bursaries.

During the year CP Works supported 1,010 young people and 521 of those successfully transitioned into Employment, Education or Training (EET). There has also been a 21% increase in young people engaging in EET support services compared to the prior year.

Other highlights include:

- 942 young people received careers advice, with 55% of these successfully engaging in Employment, Education or Training.
- 161 young people were supported to obtain a certificate confirming completion of a course or training, with 36 achieving a full qualification.
- 282 bursaries were awarded to support young people with course fees, books, travel to college or employment opportunities. One recipient, AJ, shared that without the bursary he would have been unable to attend the interview process required to become a police officer.

- Through our in-house jobs brokerage service we established new employment partnerships with organisations such as Movement to Work, Pret A Manger and Ideverde.
- Our jobs platform has continued to grow, with 10,000 - 12,000 entry-level positions available daily for young people who are, or have been, homeless.
- We established new partnerships to provide training opportunities for young people in emerging industries, including developing a technology and Artificial Intelligence (AI) curriculum for entry-level students.

Therapeutic Services

Providing flexible access to psychotherapy and the support of clinical psychologists

During 2024-25 we established a new multidisciplinary team, consisting of professionals with expertise in psychotherapy, Psychologically Informed Environments (PIE) and healthy relationships.

The team supports young people to access psychological interventions or neuropsychological assessments, space for reflection with psychotherapy, and support for managing personal relationships. The services provided are more flexible than mainstream provision, reducing barriers that young people often face in accessing therapeutic services. For example, support is provided to young people living in Centrepoint's accommodation-based services, so they don't have to travel.

During the year:

- 361 young people were referred to the multidisciplinary team.
- 217 young people attended 3,026 individual sessions. Of these young people, 93% told us that their therapy or intervention had a positive outcome.
- The PIE team provided 851 reflective practice sessions for staff across the organisation to reflect on their work, manage distressing or challenging situations and encourage learning and development in their roles.
- Over 140 staff members received PIE training and over 750 staff members also attended individual PIE modules on a range of topics from Domestic Abuse Awareness to Managing Challenging Behaviour.

One young person who finished their psychotherapy sessions in 2024-25 said:



My psychotherapist really allowed me to explore more areas of my issues in depth, which allowed me to heal from past wounds – some I didn't know I had. They challenged me in certain areas in order to allow me to see things in a much clearer light. I would definitely recommend my psychotherapist to anyone going through something similar as they had such a significant impact on my healing. They allowed me to be the better version of myself.

Advice, Information and Money

Helping young people to access legal support, financial advice, and hardship support.

Centrepont's Advice, Information and Money (AIM) service provides young people with access to services that support their independence. This includes legal advice, financial education, and emergency food vouchers or funding. During the year the team supported 353 young people to develop their independence. Key achievements include:

- Legal advice: 94 young people received legal advice on a range of issues including: civil liberties, consumer law, employment rights, family law, housing, housing benefit and immigration. As a result, more young people understand their legal rights and we have also helped to over-turn decisions that were causing severe rent arrears.
- Moneywise: 188 young people undertook this financial education and inclusion support programme designed to build the money management skills they need to sustain a job and a home. During the year we delivered one-to-one sessions to young people nationwide, provided weekly drop-ins at our Westminster services, launched six learning modules accredited by the exam body AQA, held fortnightly money clinics and ran two face-to-face 'masterclasses' with young people.

- Emergency food vouchers: Our small team of amazing volunteers delivered 656 supermarket vouchers to young people experiencing food poverty. We have also built a data bank of information so that our work in this area can be evidence led.
- The AIM fund: This fund supported 33 young people experiencing hardship. It paid for a wide range of items including essential household goods, from cots to washing machines, as well as sporting equipment and baby swim classes which support good mental health. This supports young people to sustain a tenancy and thrive in their new home.

Routes out of homelessness

During the year we supported 195 young people through the scheme, enabling them to access accommodation in the Private Rented Sector. One of the greatest challenges to ending youth homelessness is a lack of genuinely affordable housing options for disadvantaged young people, especially those who are ready to move on from hostel accommodation to living independently.

In general, there is a shortage of housing in the UK that has pushed up house prices and rents to levels previously not imaginable. In the social sector, the shortage is acute. Across the UK, there are over one million households on waiting lists for social housing, with some waiting over five years. Most young people are not regarded as being in priority housing need which means they are often left at the back of that queue. Furthermore, many young people are at the beginning of their careers meaning they earn little more than the minimum wage. This means that private sector rents are completely unaffordable, especially in major cities. Young people also face prejudices – only a fifth of private landlords would consider letting their property to a young person leaving supported accommodation, such as Centrepoin's housing schemes. To end homelessness, this problem must be solved.

Independent Living Programme

In 2021, we embarked on the delivery of our Independent Living Programme. The aim of this pilot is to test a new model of 'stepping stone' accommodation with a view to such homes becoming a mainstream option in the future.

Stepping stone homes have two features that mark them out; they are the right size for single occupancy and rent is linked to income, capped at around a third. It is an audacious, ambitious, innovative and sector leading solution to provide a bridge between supported housing and general housing, including private renting and ownership.

We are aiming to build 300 units and to date have delivered 50 Independent Living homes across Lewisham, Southwark, Waltham Forest, and Manchester. This year we significantly progressed a further 200 homes in the development pipeline to deliver Independent Living homes for young people in Croydon, Newham, Lewisham, Harrow, Hackney, Lambeth and Manchester.

We have had good levels of occupancy across all 50 of our existing homes and continue to work with local authorities to build a strong pipeline of applicants. Young people benefiting from our Independent Living homes are in work, paying rent from their salary, and they have escaped the cycle of relying on benefits. In 2024-25, 10 young people moved on from their Independent Living homes successfully. Being able to progress in their chosen job helped them to increase their earnings, making a wider range of housing options available to them, with half of those who moved on entering the Private Rented Sector. So far, the Independent Living Programme is funded mostly by the generosity of our supporters.

Having delivered and managed 50 homes we developed a strategic business case which demonstrates that stepping stone homes could

save the public purse £3.80p for every £1 spent. We also undertook a viability assessment to clarify the level of capital grant support that would be required to make stepping stone homes financially viable for social housing providers to build. Using all our learning, we are making the case for grant funding to Homes England and the Greater London Authority. We have also shared our learnings with local councils across the UK including Wigan, Aberdeen, and Northampton to promote and encourage the principle of stepping stone homes in these areas.

Support to rent

Many private landlords require a significant deposit and this presents a barrier for young people who are ready to live independently. Our Rent Deposit Guarantee Scheme therefore provides a bond guarantee to a landlord and a cash deposit or first months' rent payment. During the year we supported 195 young people through the scheme, enabling them to access accommodation in the Private Rented Sector.



Amplify the voices of young people experiencing homelessness, promote solutions that break the youth homelessness cycle so that they can be undertaken at scale and build a movement to end youth homelessness.

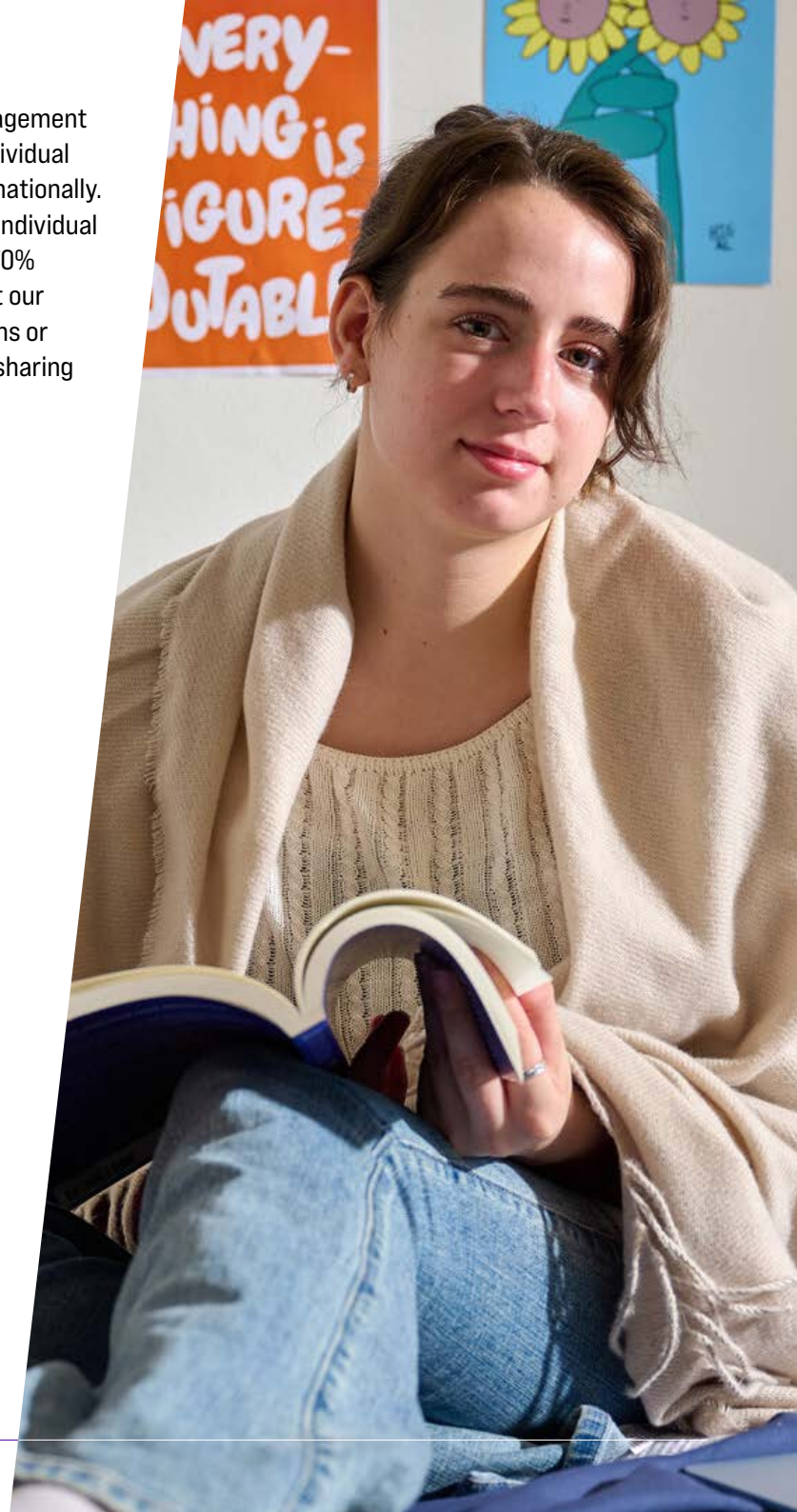
Building a movement to end youth homelessness

Centrepoint cannot end youth homelessness alone. This year we started work to build a movement, a collective effort of young people, individuals, organisations, and policymakers who are working together to end youth homelessness for good. We also continued to work in partnership to put youth homelessness at the top of the public and political agenda, amplify young people's voices and create the right conditions to orchestrate systemic change to end youth homelessness.

In February 2024, we launched a campaign to raise awareness of the scale and urgency of youth homelessness and to cement Centrepoint as a trusted expert and leader. This campaign was co-produced with young people to ensure their experiences were authentically represented.

The campaign reached 5.3 million through television and digital channels and there was a 6% increase in awareness of the issue during the campaign. This wasn't just about increasing awareness - it was also about building a movement of people who believe that youth homelessness can, and should, be ended. We are using learnings from the campaign to inform future ones that elevate youth homelessness and drive deeper engagement from audiences.

Through this work, and our supporter engagement strategy, we are expanding our base of individual members and amplifying calls for change nationally. This year we increased the number of our individual subscribers by just over 9,000 and saw a 70% increase in people taking action to support our influencing agenda such as signing petitions or hand raisers, writing to their local MP and sharing our key asks on social media.



Working in partnership to influence UK government policy and systemic change

Amid ongoing cost of living pressures and stretched public services, our policy and research work has played a vital role in highlighting the challenges young people face and securing changes that would make life better for them.

During the year, we worked with St Basils and the National Housing Federation to secure an amendment that introduced 'Stepping Stone Accommodation' into the Renters Rights Bill and exempted such homes from no-fault evictions and fixed term tenancy bans. Ministers acknowledged our efforts to secure this amendment in parliament.

We also secured an amendment to the Children's Wellbeing and Schools Bill, removing the intentionality test for care leavers. This means that they won't be classified as intentionally homeless if they leave accommodation their local authority deems suitable, even when it is unsuitable. The Ministry for Housing, Communities and Local Government commended Centrepoin for our leadership and persistence on this issue.

A powerful example of public-private partnership to push for meaningful change came in October 2024, when the Chief Executives of Nationwide, Coventry Building Society and The Co-operative Bank joined us in calling for reforms to the benefits system. Their signed letter to the Treasury called for reforms to ensure young people in supported accommodation aren't worse off when they increase their working hours. The letter has raised

the profile of this policy campaign with key civil servants.

Our Centrepoin Partners membership network, now over 120 strong, continues to have a big impact. The networks amplify the voices of young people experiencing homelessness and provides a platform for smaller youth homelessness organisations to have a say about public policy. From contributing to research on family breakdown to providing input for a youth-specific chapter of the Homelessness Code of Guidance for Local Authorities, we ensure that organisations across the sector and the young people they support are heard.

This year we hosted the seventh annual National Youth Homelessness Conference at the Coventry Building Society Arena. With over 160 delegates, this year's conference focused on prevention and provided a national platform for professionals working with young people experiencing homelessness to disseminate learning, showcase innovation, and build new connections. The conference provided a powerful platform for young people with lived experience, their stories bringing emotional resonance and reinforcing why prevention matters.

We are also a proud founding, and active, member of the #PlanForThe136k Coalition. This is a collective of over 140 charities working together to push youth homelessness up the political agenda through public affairs and campaigning work.





During the year, we published several insights into youth homelessness as a result of our research. These include but were not limited to:

- Our *Youth Homelessness Databank 2023-24* report which found that 118,134 young people faced homelessness during the year, a 10% rise on the previous year. Worryingly, only 67% of young people who presented to their local authority for homelessness support were assessed, leaving around a third without support.
- Our *Gatekeeping Briefing*, based on evidence from the Centrepoint Helpline, showed that 564 young people had been denied the homelessness support they were legally entitled to.
- Our *Manifesto for the new government* called for urgent action including; ensuring local authorities are equipped to deal with youth homelessness through increased funding; addressing the housing crisis for young people by building at least 90,000 homes a year over the next Parliament, including 40,000 one-bedroom properties; and improving access to employment for young people in supported accommodation by changing benefit rules to make work pay.
- The *Employer Best Practice Guide* highlighted the steps employers can take to improve recruitment and employment practices to support young people experiencing homelessness into work.

Through raising awareness, public engagement, partnership working, policy and public affairs we are influencing systems, decision-makers, and wider society to act and end youth homelessness for good.

Supporting partners through grants

This year, for the first time, we provided grants directly to our Centrepoint Partners network to help young people make their living spaces feel more like home. The More Than a Roof grants, funded by Nationwide, have enabled over 1,000 young people to purchase items such as cushions, lamps, bean bags, and small electronics. This gives them comfort now and something tangible to take with them when they move on.

A young person who received one of the grants said: **“A house is important, but a home is important for your mental health.”**

OPTIMISE

Develop the optimum capacity to deliver our strategy by building a resilient organisation that is inclusive, efficient, productive and adaptable.

This year we have undertaken the groundwork needed to ensure that Centrepont is a resilient, efficient and inclusive organisation capable of delivering our ambitious vision to end youth homelessness.

Amplifying the voice of young people

Our work has always been guided by the young people we are fortunate to serve and rooted in their experience. This year we reviewed how young people can participate both within the organisation and to deliver our vision to end youth homelessness by 2037. As a result we established a new Lived Experience Advisory Board comprised of twenty current and former Centrepont residents. This Board has a direct line of connection to the Centrepont Board of Trustees and give us a further platform to involve young people in operational decisions.

Providing safety and security

We continued to deliver our planned maintenance programme to ensure all Centrepont properties meet our Centrepont Property Standard, creating safe, secure and homely environments where young people can thrive. This year we completed refurbishment of 17 ensuite bedrooms at one service and of a seven-bedroom house at another. Refurbishment works commenced at three other services which were completed by June 2025.

Through the Psychologically Informed Environment Team we also distributed £50,000 to 29 Supported Housing services to improve young people's physical environment, providing them with psychologically-informed homes in which they can thrive.

Delivering our services effectively and efficiently

As part of our broader strategic goal to deliver services as effectively and efficiently as possible, in October 2024 we launched 'The Big Change Programme', a business transformation project. The primary objective of the programme is to increase efficiency across the organisation, enabling our staff to focus on delivering our vision to end youth homelessness and provide exemplary services to young people.

This programme will ensure that we have streamlined processes that are supported by modern, integrated technology. We expect this will drive significant efficiency across the organisation, enabling Centrepont to use an even greater proportion of its donations and grant funding on supporting young people.

The programme is funded and expected to extend through the remainder of the current strategic period until 2027. To optimise success, Centrepont has collaborated with external transformation experts to provide guidance from the initial discovery phase to full implementation of new integrated systems and tools.

Supporting our people

We undertook an independent survey of Centrepont staff in July 2024, allowing us to understand our culture and improve ways of working. We used the survey results to develop our People and Culture Strategy for the next three years. This focuses on seven priority areas including; workforce planning, succession planning, progression, culture, improving systems and processes, embedding equality, diversity and inclusion, and improving the colleague experience.



Our Volunteers

During 2024-25 390 people volunteered their time to support our work. This equates to £837,912 of additional resource. Volunteers come in many forms, including community and student volunteers, employer supported volunteers from our corporate partners and specialist volunteers. We also host placements from universities to help develop future professionals such as those studying social work, occupational therapy, data analysis, and clinical psychology.

We are grateful to our incredibly generous volunteers who bring a diverse range of skills and experience to the organisation and the young people we support. This is an invaluable resource that we would otherwise be unable to access.

Highlights from our volunteers this year included:

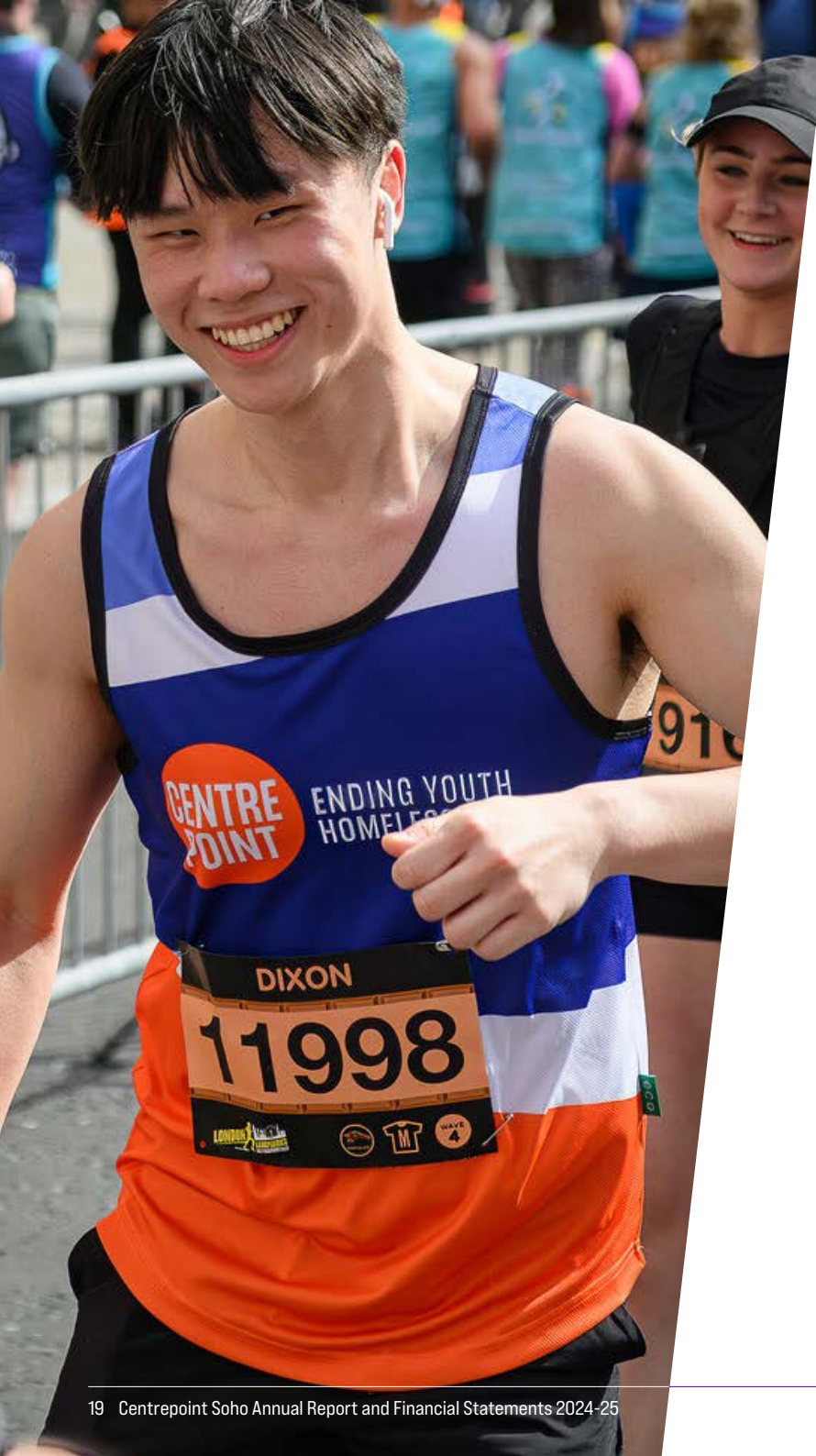
One of our Volunteer Helpline Advisors being nominated for the **Helpline Partnerships Volunteer of the Year award**.

98 volunteers from the Royal Bank of Canada, Selfridges and other corporate partners across London, Manchester and Sunderland prepared and decorated **33** accommodation services for the festive period, helping young people to enjoy the season's celebrations.

Volunteers supported young people to succeed in **Centrepoint's Lifewise** programme, which provides young people with the practical, personal and social skills required to move on to independent living.

Our Emergency Food Voucher scheme was entirely volunteer led, delivering **656** supermarket vouchers to young people experiencing food poverty.





Fundraising highlights

The support and encouragement of our donors inspires us every day to remain focused on our vision to end youth homelessness for good. Despite the economic landscape this year both existing and new donors have shown commitment to our vision. We remain ever grateful for their extraordinary kindness and generosity.

In particular, we extend our special thanks to the following trusts, foundations and companies, and donors and ambassadors:

Centrepoint's global ambassador, **Mrs Debra Reuben**, for her extraordinary and wide-ranging commitment to Centrepoint and the young people we support. Her generosity, energy, and advocacy continue to inspire and drive lasting change. Our thanks also go to **The Reuben Foundation** for their continued commitment to ending youth homelessness.

Our ambassadors and celebrity supporters for gifting their time, energy, and platforms to support key moments throughout the year, including the Centrepoint Awards, our National Youth Homelessness Conference, and our Christmas Campaign, to name just a few. Their passion continues to shine a powerful spotlight on youth homelessness and inspire real change.

Nationwide Building Society for embarking on a new strategic partnership with Centrepoint. In this first year, Nationwide donated over £3 million, which has funded our Rent Deposit Scheme, Independent Living Programme, Centrepoint accommodation

refurbishment, and two new grant programmes, More Than a Roof and Style Your Space. Overall these programmes supported 1,600 young people during the year. Nationwide were also headline sponsors of our fundraising events Sleep Out, The Centrepoint Awards and The Ultimate Quiz.

Coventry Building Society for raising over £2 million for Centrepoint since launching a partnership with Centrepoint in 2023. This funding has supported young people through our Helpline and Centrepoint Works, and enabled us to launch our Upstream prevention work with schools. In 2024, we also joined forces with Coventry Building Society and the youth homelessness charity St Basils to open a one-stop hub for young people facing homelessness in Coventry.

The Co-operative Bank for providing vital support to young people experiencing homelessness in Manchester and across the UK through our Helpline, raising over £2.5 million since establishing a partnership with Centrepoint in 2016. In 2025, Coventry Building Society acquired The Co-operative Bank and announced a further commitment of £2 million to ending youth homelessness by supporting Centrepoint. Of this funding, £1 million will go towards creating genuinely affordable homes for young people in Manchester.

Thompson Family Charitable Trust for their long term support of our psychotherapy work in London and for extending their generosity this year to help young people develop education and vocational skills that set them on the path to employment.

The Marandi Foundation for providing ongoing support to our education, employment and training programme, as well as legal support to young refugees at risk of homelessness.

The Julia Rausing Trust for providing extraordinary commitment to tackling youth homelessness. Their support plays a vital role in help us provide young people with safe, stable housing and the opportunity to build independent futures.

The Rayners Penn Foundation for their transformational donation to Centrepont, enabling the development of our next Independent Living homes in Manchester and advancing our vision to amplify Independent Living across the UK.

The Clarkson Foundation for their commitment of £1.2 million to the Independent Living Programme. Their generosity will directly fund one of our upcoming genuinely affordable housing developments in London.

The Swire Charitable Trust, The John Armitage Charitable Trust and Killik & Co for providing steadfast support for the Independent Living Programme. Their continued partnership enables us to help young people move on from homelessness to independence.

Ernest Hecht Charitable Trust for helping to create warm, welcoming homes for young people in London as part of our refurbishment project.

Michael Cornish Charitable Trust for helping young people across England with safe housing and support to rebuild their lives.

Five Fund, The Talent Fund for their support of our work in Manchester.

The George Michael Fund, a restricted fund administered by The Talent Fund for supporting our pre-16 prevention work.

The May Family for continuing their long term commitment to Centrepont and support of the Independent Living Programme over the past year.

Amy Lam for providing significant support for the Centrepont Awards 2024. Her contribution helped us shine a light on the achievements of the incredible young people we support.

Sir Daniel Day-Lewis for his kind generosity and commitment to changing young lives.

mydeposits for launching a new partnership with Centrepont. As a government-authorised deposit protection scheme, they empowered tenants to support young people experiencing homelessness by offering them the option to donate any interest earned on their deposit at the end of their tenancy. This initiative surpassed all expectations and raised £200,000 in the first nine months.

Piccadilly Lights for gifting us space on the digital screens in Piccadilly Circus so we could reach new audiences with our Christmas campaign and raise awareness of the crisis of youth homelessness.

Special thanks go to **Mike Hood** and **Lil Crouch** at Landsec for facilitating this opportunity.

We also want to extend a sincere thank you to each of our **90,000 regular givers, major donors and philanthropists** who have contributed significant funds, time and networks to supporting Centrepont's work in 2024-25. We are so grateful for your ongoing support.

We are incredibly grateful to the members of The Independent Living Programme Growth Board for their leadership and belief in our vision. Our sincere thanks go to **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).

Finally, thank you to the following companies for their kind offer of pro bono services in support of our Independent Living Programme. Their generosity has allowed us to keep building genuinely affordable housing for young people.

3D Reid, Avison Young, Creating8 Places, Devonshires, Earl Kendrick, Eversheds Sutherland, Hawkins\Brown, John McAslan + Partners, Marengo, MCG Professionals Ltd, Quod, Resident, Studio PDP, and Summix.

Approach to fundraising

Centrepont works with several 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 these activities, so it is much more cost-effective for us to work with third parties for certain aspects of our work.

The agencies we currently work with are:

- **Arthur:** Support the creative execution of all our appeals for cash, regular giving and legacy support. With their support, our individual giving and legacy programme raised £26.07 million in 2024-25.
- **Ethical:** Manage our telemarketing campaigns. This includes thanking our new supporters and asking them for additional support, where appropriate.
- **JAA:** Plan and buy all of our media space, allowing us to promote and engage Centrepont to the public.
- **REAL and One Sixty International:** Deliver our face-to-face and door-to-door fundraising activity. After nine years of partnership, both agencies have developed an in-depth understanding of Centrepont, resulting in cost-effective campaigns for recruiting loyal and engaged supporters.
- **Route 101:** Provide us with a cloud-based phone contact centre, which allows our Supporter Care team to take calls from donors, record calls and look at key statistics to understand supporters' needs. This year, we also launched Live Chat with this supplier, offering donors and members of the public a new, accessible channel through which to contact us.
- **Run for Charity:** Enable us to 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.
- **Signal:** Provide all our print requirements, from our appeals to our welcome materials and supporter newsletters.
- **Woods Valldata:** Process donations and thank both existing and new supporters. Woods Valldata process all donations from our cash appeals, as well as television campaigns. In 2024-25, they processed over 7,300 postal donations from new and existing donors.

Fundraising practice

Centrepont follows best practice and complies with all fundraising regulations including the Fundraising Regulator's *Code of Fundraising Practice*. We are members of all fundraising regulatory bodies, including the Fundraising Regulator, Chartered Institute of Fundraising, the Data & Marketing Association, and the Information Commissioner's Office.





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

How we monitor fundraising activity

Centrepont and the agencies we work with monitor our fundraising activity through:

- Regular meetings and performance monitoring
- Training
- Mystery shopping, call listening and shadowing
- Complaints monitoring
- Regular consultations with other charities and regulatory bodies
- Due diligence clauses in contracts
- Regular surveys with our supporters.

Senior Management and the Board of Trustees

maintain oversight through regular reporting against performance.

Fundraising complaints

Out of over 1.2 million fundraising interactions we received 79 fundraising complaints in 2024-25, compared to 114 in 2023-24. Our Acquisition team continue to ensure that our fundraisers are trained to very high standards, and we are continually refreshing our internal training to make sure we provide the best service possible.

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 training for fundraisers that covers talking to vulnerable people.

Our supporter promise: our commitment to you

1. We value your donation

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

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. When we ask a third party to fundraise on our

behalf, we 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. Please email us at supportercare@centrepont.org.

If people acting on our behalf fail to meet our high standards, we always act quickly to take appropriate action.

4. We value respect

We 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 protect your privacy and personal data

Your donations are completely personal to you. We adhere to the EU's *General Data Protection Regulation* and the Privacy and Electronic Communications Regulator.

FINANCIAL REVIEW

Income

Income for the year ending 31 March 2025 was £63.2 million, an increase of £3.2 million compared to 2023-24 in which our total income was £60.0 million. We have seen increased income in most income streams with the largest impact on our income from donations. We received £42.4m in donation income for 2024-25, an increase of £1.7 million on 2023-24.

Income from charitable activities was £19.3 million which is higher than 2023-24 by £0.8 million. Income from rent and service charges amounted to £9.1 million, an increase of £0.7 million on 2023-24. Income from supported housing grants was £9.1 million (2024: £9.1 million) and income from other grants and contracts, at £1.0 million, was slightly more than last year (2024: £0.9 million).

Expenditure

Expenditure during the year ending 31 March 2025 was £57.9 million, an increase of £6.2 million from 2023-24 (2024: £51.7 million).

Expenditure on charitable activities was £41.4 million for 2024-25 and reflects an increase of £4.3 million from the previous year (2024: £37.1 million). Investment in support and housing was increased by £2.5 million (2024: £30.4 million) to £32.9 million in 2024-25 and reflects increased costs of utilities and investment in our planned maintenance programme.

The cost of raising donations and legacies was £16.5 million and, compared with the previous year (2024: £14.6 million), was an increase of £1.9 million.

Expenditure on support and governance costs for 2024-25 was £5.4 million and £0.7 million more than last year.

Net income

The net income for the year was £5.2 million and is £3.1 million less than the prior year (2024: £8.3 million). Of the net income of £5.2 million, £1.6m relates to our Independent Living capital appeal (2024: £8.9m).

Statement of financial position and cash flow

The statement of financial position and cash flow remains strong, with net assets at £68.4 million and net current assets at £43.8 million. Cash and cash equivalents totalled £35.8 million. We invested £2.7 million in our fixed assets, including property for young people. The working capital ratio at year-end was 5.7:1 (2024: 5.8:1). The working capital ratio is a measure of liquidity, showing Centrepont's ability to meet its payment obligations.

Value for money

This report outlines our approach to value for money (VfM). 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 Code of Practice and get the most out of our resources.

Every year the Board approves the organisation's business plan, long term financial plan and budget. This sets the framework for Centrepont's operations.

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

1 Approach agreed by the Board to achieve VfM in meeting Centrepont'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 the best outcomes for young people. 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 the delivery of our vision, mission and strategic objectives
- Achieve and maintain an exemplary quality of service based on the needs of young people, in line with our Centrepont Service and Property Standards.
- Adopt recognised good practice, where appropriate
- Seek efficiencies wherever possible
- Maximise the use of our resources to deliver our strategy including providing Supported Housing and affordable homes for young people
- Make the most efficient use of internal and external resources, maximising opportunities through procurement
- Maximise our social value through delivering programmes that seek to end youth

homelessness altogether

- Ensure regulatory compliance
- Involve young people in decision-making and ensuring that they are satisfied with the services we are providing.

2 Decisions about how we use our resources to deliver strategic objectives

We are currently four years into Phase 1 of our vision to end youth homelessness by 2037. During this phase we are focusing on the following four strategic areas:

- **Prevent:** ensure those who face homelessness are prevented from experiencing it by supporting those facing impending crisis and finding solutions to reduce the flow of young people into homelessness.
- **Support:** support those young people who become homeless by delivering exemplary and innovative services that lead to a job and a genuinely affordable home.
- **Amplify:** amplify the voices of young people experiencing homelessness, promoting solutions that break the youth homelessness cycle so that they can be undertaken at scale and build a movement to end youth homelessness.
- **Optimise:** develop the optimum capacity to deliver our strategy by building a resilient organisation that is inclusive, efficient, productive and adaptable.

Our resources are aligned to achieve the objectives of our strategy, which also contributes to achieving our overall vision to end youth homelessness.

The Board has approved the strategy which informs our Objectives and Key Results framework against which performance is monitored regularly by the Board and Senior Executive Team. This framework sets our priorities for the year to ensure we remain focused on delivering our overall organisational objectives.

A summary of our VfM performance during 2024-25 is outlined below:

- As part of our broader strategic goal to deliver services as effectively and efficiently as possible, in October 2024 we launched 'The Big Change Programme', a business transformation project. The objective of the programme is to increase efficiency across the organisation, enabling our staff to focus on delivering our vision to end youth homelessness and provide exemplary services to young people. The programme is funded and expected to extend through the remainder of the current strategic period until 2027.
- We established a Lived Experience Advisory Board made up of twenty current and former Centrepont residents ensuring their voices directly influence our Board of Trustees' decisions, as well as other operational decisions.
- We continued our programme of retendering key procurement activities to ensure good quality at

affordable prices in line with our procurement 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.

- Of all the young people Centrepont supported during the year 83% were satisfied or very satisfied with the overall service Centrepont provides.
- A total of 674 young people left Centrepont's supported housing services. Of these young people 47% left with a job and a home, 69% moved into independent accommodation and 60% left in Education, Employment or Training.
- We resolved 89% of services complaints on time (2024: 86%) and continued to improve our repairs service with 85% (2024: 80%) of repairs in 2024-25 being completed on time.
- Our reinvestment in housing units has increased from 2.7% in 2023-24 to 4.7%. This expenditure is in line with what we had planned for the year due to the increased cost of utilities and investment in our planned maintenance programme to improve the quality of our Supported Housing stock.
- With a focus on enabling young people to leave Centrepont with a job and a home, we undertook a strategic review of our supported housing portfolio in order to ensure that they meet

Centrepont's Service Standards which were developed in consultation with young people. As a result, we decided to withdraw from a small number of services where there were no prospects of working in partnership with the local commissioners to secure those outcomes.

- Through setting the bar of excellence in supported housing for young people we have influenced local commissioners and were able to introduce innovative practice in partnership with London Boroughs of Lambeth and Hammersmith & Fulham as well as Bournemouth, Christchurch and Poole Council. Overall, the number of our accommodation units decreased slightly in 2024-25 from 832 to 826.
- We have driven improvements in our support model through delivery of our HOMES improvement programme and implementing improvements in line with Ofsted's framework for supported accommodation for 16 and 17-year-old looked after children. This led to the successful registration of 28 of our accommodation-based services under the new framework.
- We continued to deliver genuinely affordable housing through 50 Independent Living Homes where rent is capped at around a third of a young person's salary. We also significantly progressed an extended development pipeline to deliver 200 further Independent Living homes.
- We continued to pilot prevention programmes that prevent young people from becoming homeless in the first place through Upstream

Prevention and the Birmingham Pathfinder. The Helpline also supported 5,166 young people during 2024-25 (2024: 5,257). The average quality score of 8.7 out of 10 exceeded the target of 8.0.

- We increased our campaigning and influencing work at both a local and national level by being involved in research and lobbying, through local media coverage and running campaigns aimed at raising public awareness.
- Fundraising return on investment decreased from £2.83 in 2023-24, per pound invested, to £2.57 in 2024-25. The return on investment peaked during 2023-24 due to significant income through the Independent Living appeal. However, we have also seen an increase in the cost of raising funds in 2024-25 which has contributed to a lower return.



3 Ensuring that optimal benefit is derived from resources and assets, and optimising economy, efficiency and effectiveness in the delivery of our strategic objectives

We know that we cannot end youth homelessness alone. Our aim therefore is to work collaboratively, harnessing the innovation and creativity of our staff, young people, partners and stakeholders to improve our economy, efficiency and effectiveness.

The measures below are a combination of Centrepont's measures and those required by the RSH and the Board measures performance against these. The RSH's metrics are designed for social housing. However, Centrepont delivers a wider portfolio of programmes that include Therapeutic Services, CP Works, AIM, Prevention, Campaigning, Influencing and Partnering. 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 monthly management accounts, procurement exercises, budget proposals and benchmarking results.

	2024-25	2024-25 target	2023-24
Fundraising return on investment ¹	£2.57	£2.36	£2.83
Business support costs ²	9%	10%	9%
Void loss ³	14%	9%	12%
Cost per young person worked with ⁴	£2,747	£2,820	£2,671
Headline social housing cost per unit⁵	£39,795	£38,461	£35,861

- Centrepont's void loss (14%) is higher than target (9%) and greater than last year (12%). This is an ongoing challenge and continues to be so. We will be undertaking an in depth review in the coming year to identify where performance can be improved, and we continue to work with owning landlords and local authorities to reduce void loss.
- Centrepont's **social housing cost per unit** has increased compared to the prior year from £38,461 to £39,795. This reflects increasing costs as a result of the cost of living crisis and ongoing economic volatility, particularly for utilities, and the cost of meeting new Ofsted regulations. However, we believe this cost reflects our ambition to provide exemplar services for young people that move them swiftly to a job and a home and out of homelessness for good.



- 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 worked with.
- Headline social housing cost** – this metric looks at the cost per unit of the social housing expenditure as defined by the RSH.

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' and a suite of quarterly performance reports.

		2024-25	2024-25 target	2023-24
Repairs completed on time %		85%	80%	80%
Reinvestment %⁶		5%	5%	3%
Operating margin %⁷	Overall	8%	2%	14%
	social housing letting	(80%)	(69%)	(70%)
Return on capital employed⁸		8%	8%	13%
Earnings Before Interest, Tax, Depreciation, Amortisation, Major Repairs Included (EBITDA MRI) interest cover %⁹	Currently, Centrepont does 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 increased from 3% in 2023-24 to 5% and was in line with target. The expenditure in the year is in line with our planned expenditure for Independent Living and the planned maintenance programme.
- Centrepont's overall **operating margin** is 8%, compared to 14% in 2023-24. However, this exceeds our target of 2%. The target was exceeded due to better than expected performance in fundraising. It is lower compared with the prior year, due to exceptional funds received through the Independent Living Capital Appeal.
- Centrepont's **operating margin for social housing letting** was an 80% loss which was above our target of a 69% loss and the prior year's performance (2024: 70% loss). This is because running costs for supported housing are higher and we provide additional support to young people. Void loss, paying for utilities, maintenance and Ofsted implementation impacted our operating loss in 2024-25.
- Centrepont's return on **capital employed** is lower this year at 8% compared to 13% in 2023-24. The spike of the Independent Living capital appeal in 2023-24 has had a positive impact on the return on capital employed.
- Centrepont has no debt and therefore there is no data for **gearing** and **EBITDA MRI interest cover**.



- 6. Reinvestment %** - this metric looks at the investment in properties (existing stock as well as new supply) as a percentage of the value of total properties held.
- 7. Operating margin %** demonstrates the profitability before exceptional expenses are taken into account. Our purpose and objectives, including our social objectives, means we have lower margins than average. Overall is based on all activity with Social Housing Letting based on supported and general needs housing.
- 8. Return on capital employed** metric compares operating surplus to total assets, less current liabilities to assess the efficient investment of capital resources..
- 9. EBITDA MRI interest cover %**. The EBITDA MRI interest cover % measure is a key indicator of liquidity and investment capacity.

Effectiveness:

- This is a measure of the extent to which intended outcomes are achieved ['doing the right things']. For Centrepont, outcomes are focused on helping young people to achieve 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.

	2024-25	2024-25 target	2023-24
Number of young people that we worked with	15,089	NA	13,875
Young people in education, employment or training (EET) when they left Centrepont	60%	70%	54%
Young people receiving support from the psychotherapy and mental health team who had a successful or partially successful period of support	92%	75%	79%
Young people's satisfaction with our services	83%	90%	79%
New supply delivered % ¹⁰ [social housing units]	[1%]	0%	5%

- The total **number of young people** we have supported has increased to 15,089 from 13,875.
- The **new supply delivered** is lower than target at [1%], compared to the target of 0%. This is due to the decommissioning of supported housing in some local authorities.

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
- Evaluating our services to understand their strengths and weaknesses
- Improving our IT infrastructure to support the charity.



10. 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.

The VfM measures issued by the RSH is known as the sector scorecard. We acknowledge that benchmarking is challenging due to the services and activities we deliver and our focus on young people. However, we also recognise the importance of comparing our performance with others.

Using the sector scorecard and measuring against similar organisations, we have obtained a peer group to benchmark against using the following criteria:

- Supported Housing
- Predominately London locations
- Fewer than 1,700 units

	2024-25	2023-24	Benchmark ¹¹
1. Reinvestment	5%	2%	6%
2a. New supply delivered (social housing units)	[1%]	5%	1%
2b. New supply delivered (non-social housing units)	0%	0%	0%
3. Gearing	NA	NA	0%
4. EBITDA MRI interest cover	NA	NA	[505%]
5. Headline social housing cost per unit	£39,795	£35,861	£29,555
6a. Operating margin (social housing)	[80%]	[70%]	[5%]
6b. Operating margin (overall)	8%	14%	[3%]
7. Return on capital employed	8%	13%	[3%]

- **Reinvestment** is housing properties is materially in line with the benchmark due to the investment in planned maintenance and Independent Living properties for young people.
- **New supply delivered** is lower than the benchmark and was due to decommissioning of supported housing units by some local authorities.
- **Centrepont's social housing cost** per unit is higher than benchmark, likewise the **operating margin (social housing)** is vastly different to the benchmark. This is in part due to the nature of services required to support young people. Also driving the quality required to deliver exemplar services. The impact this has had on our tenant satisfaction measures compares well with benchmarking, as can be seen below.



11. Regulator of Social Housing Value for Money Metrics Report
– annex to Global Accounts 2024

No.	Area of satisfaction	Questions asked to young people	Centrepont	Benchmark average
TP01	Overall satisfaction	Taking everything into account, how satisfied or dissatisfied are you with the service provided by [your landlord]?	83%	80%
TP02	Satisfaction with repairs	How satisfied or dissatisfied are you with the overall repairs service from [your landlord] over the last 12 months?	83%	75%
TP03	Satisfaction with time taken to complete most recent repair	How satisfied or dissatisfied are you with the time taken to complete your most recent repair after you reported it?	72%	72%
TP04	Satisfaction that the home is well maintained	How satisfied or dissatisfied are you that [your landlord] provides a home that is well maintained?	83%	78%
TP05	Satisfaction that the home is safe	Thinking about the condition of the property or building you live in, how satisfied or dissatisfied are you that [your landlord] provides a home that is safe?	89%	77%
TP06	Satisfaction that the landlord listens to tenant views and acts upon them	How satisfied or dissatisfied are you that [your landlord] listens to your views and acts upon them?	78%	76%
TP07	Satisfaction that the landlord keeps tenants informed about things that matter to them	How satisfied or dissatisfied are you that [your landlord] keeps you informed about things that matter to you?	76%	77%

No.	Area of satisfaction	Questions asked to young people	Centrepont	Benchmark average
TP08	Agreement that the landlord treats tenants fairly and with respect	To what extent do you agree or disagree with the following "[my landlord] treats me fairly and with respect"?	87%	84%
TP09	Satisfaction with the landlord's approach to handling complaints	How satisfied or dissatisfied are you with [your landlord]'s approach to complaints handling?	56%	48%
TP10	Satisfaction that the landlord keeps communal areas clean and well maintained	How satisfied or dissatisfied are you that [your landlord] keeps these communal areas clean and well maintained?	91%	82%
TP11	Satisfaction that the landlord makes a positive contribution to neighbourhoods	How satisfied or dissatisfied are you that [your landlord] makes a positive contribution to your neighbourhood?	70%	73%
TP12	Satisfaction with the landlord's approach to handling anti-social behaviour	How satisfied or dissatisfied are you with [your landlord]'s approach to handling anti-social behaviour?	70%	73%

Ensuring that performance is managed and monitored

We have run the following tenders in line with our procurement strategy, focusing on quality and price:

- Business transformation
- Planned maintenance
- Creative agency

- Development of Centrepont's London office accommodation
- Individual giving including telemarketing and external lottery management

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 their 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 meetings. This year we also launched a new Youth Participation Strategy and established a Lived Experience Advisory Board comprised of twenty current and former Centrepont Residents, through which young people can shape and influence the services we provide. This board has a direct line of connection to Centrepont's Board of Trustees.

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 our 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:

- We have invested significantly to ensure young people living in Centrepont services can access the full suite of our support services to during their journey to independence. This includes: Therapeutic Services; Employment, Education and Training; and Advice, Information and Money.
- Furthermore, we have committed to continuing to pilot programmes that prevent young people from becoming homeless in the first place and to making a significant investment to build 300 Independent Living Homes over the strategic period. These will be right sized homes that are genuinely affordable for young people with the rent set at around a third of their salary.
- We have established a Youth Participation Strategy and a Lived Experience Advisory Board. Young people have attended senior management and Board meetings to discuss key issues they have.
- We undertake an annual Young Person Satisfaction Survey and Tenant Satisfaction Survey. The results of these surveys are shared

with young people and published on our website.

- We have appointed a Member Responsible for Complaints. This is a designated member of our Board of Trustees who plays a key role in providing assurance to the Board that complaints are handled effectively and fairly, learning from complaints is captured to improve services, there is transparency and accountability in how complaints are managed and that there is a positive complaints culture within the organisation. The Board also regularly reviews complaints performance and an annual assessment of performance and compliance with the Housing Ombudsman's Complaint Handling Code.



5 EFFECTIVENESS PLANS FOR 2025-26

We will improve VfM in these areas:

- Continue with the Big Change Programme, delivering efficiency through process improvement and increased use of technology.
- 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 service charges. We are also exploring with other providers in the sector how we might reduce costs further through joint tendering.
- 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.

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 invest in a diversified range of asset classes and regions. We will consider investments in stocks, bonds, property, and other investment vehicles that align with our charitable mission, subject to the Board's approved risk appetite.

The Board's approved risk appetite for the effective management of all Centrepoin's resources is 'balanced', meaning we prefer safer options with some inherent risk, but the potential for greater results.

Reserves

We hold reserves to make sure we can provide uninterrupted exemplar services to young people. This includes developing new homes, 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 £6.2 million (2024: £5.5 million).

At the end of 31 March 2025, our unrestricted reserves stood at £37.2 million, of which £30.2 million has been designated for various essential activities. This includes £19.3 million already invested in fixed assets (net of social housing grant) which is predominantly properties where young people live, and £7 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 £3.8 million to advance the six-year strategy to end youth homelessness. This included capital projects for an extensive planned maintenance programme, digital strategy for young people, prevention, campaigning and capacity building.

The remaining £7.1 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 £6.2 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 Centrepont's detailed annual forecasts for the period to 31 March 2025 and long-term financial plan in February 2025. Stress testing of the long-term financial plan was completed to take into consideration different income and expenditure scenarios, based on our risk profile. As part of signing off these financial statements, the Board have revisited these forecasts and are assured that future plans are affordable, and the financial statements should be prepared on a going concern basis. Given the strength of the statement of financial position and the availability and liquidity of cash and deposits, the Board believes that while uncertainty exists, scenario planning assures them that this does not pose a material uncertainty that would cast doubt on Centrepont's ability to continue as a going concern.

Internal controls

In recognition of its responsibilities for Centrepont'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 2025 have not revealed weaknesses in internal control resulting in 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 risk management.

The Board itself has an agreed risk appetite framework that is reviewed annually and guides the Board's deliberations. The risk appetite agreed in September 2024 is as follows.

No.	Risk element	Definitions	2024 Risk Appetite
1	Support services	Supporting young people through learning and employment opportunities and provide high quality support services that focus on health and wellbeing. Health and safety risk (including safeguarding) is included in risk element 8.	Balanced - preference for safer options with some inherent risk but the potential for greater results.
2	Partnerships	Maximising working in partnership with local authorities, voluntary sector and other organisations to achieve our strategic goals.	Open - willing to consider all potential options and take greater than normal risks to achieve results
3	Reputation	Growing our reputation as a trusted voice to drive campaigning, influencing and orchestrating others to help end youth homelessness by 2037. <i>Note: Regulator reputation is included in risk element 7 – Governance & Compliance.</i>	Balanced - preference for safer options with some inherent risk but the potential for greater results.
4	Asset management	Ensuring homes are safe, secure and maintained to a high level, example include building maintenance, component lifecycles and major works.	Cautious - opt for safe options with low inherent risk, even if this gives limited potential results.
5	Financial viability / funding	Effective management of all Centrepoin's resources, including a financial strategy that enables us to respond to opportunities and challenges. Ambition to further increase the proportion of income through voluntary sources, engaging new and existing supporters in our mission.	Balanced - preference for safer options with some inherent risk but the potential for greater results.
6	People and talent	Providing the best environment for Centrepoin employees ensuring our ability to attract and retain high performing staff. Be a resilient organisation that is inclusive, efficient, productive and adaptable. Minimising risks associated with staff turnover and sickness.	Balanced - preference for safer options with some inherent risk but the potential for greater results.
7	Governance and compliance	Maintaining our reputation, especially with regulators, for effective governance and compliance with relevant legislation and regulatory requirements. Ensuring Centrepoin has the appropriate governance structures and processes, and embedding of controls and audit.	Avoid/Minimalist - Preference for the ultra-safe option. Potentially limited results. Avoiding risk is the key objective.
8	Health and safety	Minimising all risks relating to health and safety (of residents, staff, and the general public) stemming from Centrepoin's activities includes landlord risks and safeguarding.	Avoid/ minimalist - Preference for the ultra-safe option. Potentially limited results. Avoiding risk is the key objective.

No.	Risk element	Definitions	2024 Risk Appetite
9	Technology and digital	Become a digitally inclusive organisation, ensuring staff have the ability to be connected wherever they are, services will be delivered digitally and data will drive decision making. <i>Note: Data quality and cyber security risk is included in risk element 10.</i>	Balanced - preference for safer options with some inherent risk but the potential for greater results.
10	Data quality and security	Ensuring the quality, robustness and accuracy of data held by Centrepont and ensuring risks associated with compliance with data protection and cyber security are minimised.	Avoid/ minimalist- Preference for the ultra-safe option. Potentially limited results. Avoiding risk is the key objective.
11	Innovation	Ability to change and innovate new service delivery to drive operational excellence.	Open - willing to consider all potential options and take greater than normal risks to achieve results
12	Independent Living	Introducing a new model of high-quality affordable housing that could be orchestrated and scaled up with a pilot development of circa 300 homes.	Balanced - preference for safer options with some inherent risk but the potential for greater results.

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.





As at the end of 2024-25, the top five corporate risks on our register and how we are managing them are:



How we are managing these risks?

1. Proactively managing compliance areas.
2. Landlord Compliance Programme in place for Centrepont to demonstrate adequate controls and processes to appropriately manage our landlord compliance responsibilities.
3. Dedicated resource – Head of Property and Landlord Compliance, Property Compliance Officer, Property Compliance and Facilities Administrator allocated to the team.
4. Health and safety on Senior Executive Team monthly agenda to keep profile high.
5. The Audit and Risk Committee (ARC), a sub-group of our Board, provides oversight during regular meetings and by review of annual health and safety report.
6. Any damp/mould issues in support and housing services are managed by our Property Officers who work with staff teams to pro-actively manage and remediate cases and increase awareness around preventative measures that should be taken.

1. Standards are in place which enabled us to achieve ISO 27001 certification in May 2020. This is a globally recognised international standard for information security management systems.
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 default 'deny' setting to all. Access is granted by exception through a change control process. The firewalls are managed by our network provider and any changes that need to be made are tracked and approved before they are made.
4. A three-two-one backup strategy is in place (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 our mail traffic, with controls in place to enable cyber awareness in emails for staff and improved messaging for staff. Mimecast filters all incoming emails and blocks spam, viruses and phishing emails, so that only known legitimate emails are delivered to staff inboxes. We also use a software called Egress to carry out phishing training and education as part of our commitment to improving cyber security.
6. Fortinet (an IT industry standard commercial security system) filters all of our internet traffic.
7. Triple anti-virus software is in place, including anti-malware detection.
8. Impacts of risk are lessened through cyber liability insurance cover for up to £1 million of loss.
9. The cyber awareness and phishing training carried out across Centrepont is rated higher than the industry standard for the sector.



3

Failure to meet Supported Accommodation Regulations regulated via Ofsted for 16 and 17 year-olds under the new regulatory framework from 2023

4

Breach of Health and Safety at Work etc Act leading to a fine or loss of reputation.

How we are managing these risks?

1. We are running an Ofsted working group.
2. We are delivering an Ofsted work plan with overall compliance in place from April 2024, after which an inspection could be carried out.
3. We have a tracker in place to review delivery of all the actions we are carrying out.
4. Our Compliance team will align compliance checks with the Supported Housing Inspection Framework.

1. We have monthly health and safety working group meetings.
2. Procedures and risk assessments are in place identifying areas of risk and activities which may carry risk.
3. Compulsory e-learning is in place for fire safety, manual handling, Control of Substances Hazardous to Health (COSHH), computer safety, and elective training for stress management.
4. We have a qualified and skilled in-house health and safety resource to support the organisation.
5. We have a health and safety training course available for relevant managers.
6. We have appointed a 'Competent Person', responsible for health and safety.
7. All accidents are reported on In-Form (a data management system) and notified to the Health and Safety Officer.
8. A topic-specific risk assessment process is in place with guidance on following and reviewing risk assessments.



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 have a high level of governance and monitoring.
2. We have incident reporting procedures with effective escalation processes in place.
3. Managers at our services are trained to escalate publicity matters to the Communications team. The Senior Executive team are trained in externally delivered, specialist crisis communications.
4. Our crisis communications plan was updated in 2024.
5. All partnering members sign up to terms and conditions which require all necessary regulatory and operational policies and procedures to be in place, including separate 'partnering' branding and wording.
6. Our social media policy covers how we monitor social media and handle and escalate complaints, as well as how we ensure staff don't put our reputation at risk with personal use.
7. We have a continuing relationship with Red Consultancy, a strategic communications agency, to help us, if necessary.
8. We have a due diligence and ethical screening process in relation to all major donors.
9. Know Your Donor and Know Your Legator policies are in place, ensuring we understand and verify donors and individuals leaving bequests to Centrepont.

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 identify a lead executive responsible for taking any necessary actions.

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

HEALTH, SAFETY AND SUSTAINABILITY

Health and safety

Centrepont continues to be committed to the continuous improvement of health and safety throughout the organisation. We consider our duty of care to young people, our staff, visitors and contractors and members of the public to be a high priority in services and our day-to-day activities. Each of our health and safety policies and procedures are reviewed on a rolling programme and, where necessary, annually as a minimum.

In the autumn of 2024, an external occupational health and safety assurance audit was commissioned. Recommendations from the audit have been managed and completed and, where possible, we have implemented any changes to our overall health and safety management plan. We continue with the main objectives of our health and safety strategy which are managing risk, lone working, employee liability and business continuity.

Building safety and compliance

Centrepont continues to ensure that all regulatory compliance activities take a high priority ensuring all the big six compliance measures have been taken, including:

- Gas Safety Certificate (also known as CP12)
- Fire Safety (annual audits) and testing of detection equipment (remediation of recommendations and observations)
- Water Safety (Legionella risk assessments)
- Asbestos surveys and remediation where required
- Electrical Testing and Certification (five yearly)
- Annual Portable Equipment testing.

Regular statistical reports are provided to the Audit and Risk Committee and the Board and an external audit is commissioned every two to three years and reported to the Board.

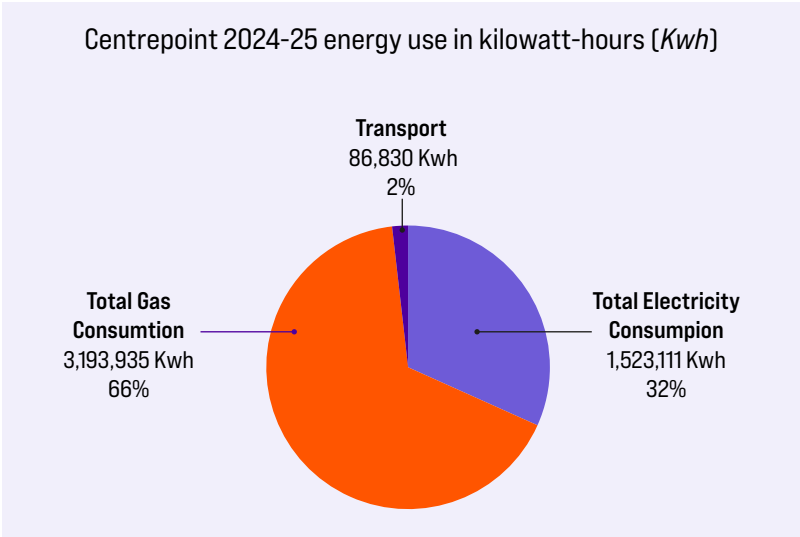
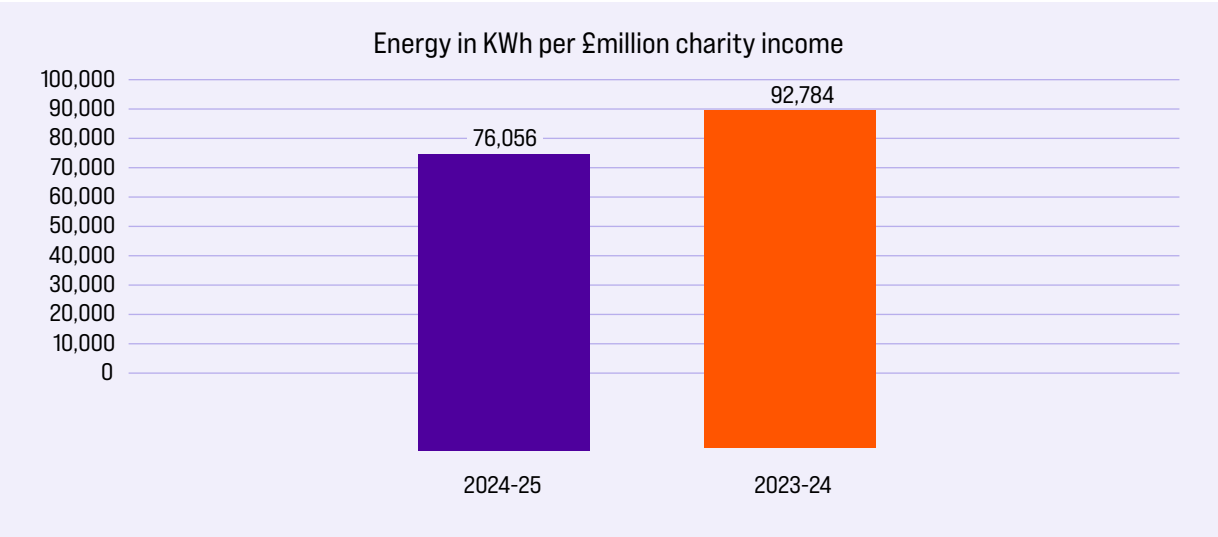


STREAMLINED ENERGY AND CARBON REPORT

ENERGY CONSUMPTION

Table 1: Energy consumption by fuel (kWh)

Metric	2024-25	2023-24	Unit
Total energy use	4,803,876	5,514,031	Kilowatt-hours KWh
Centrepoint UK turnover £'000	£63.2m	£60.0m	£GBP million
Intensity metric for energy consumption	76,056	92,784	Kilowatt-hours per million £ turnover KWh/£million
Electricity	1,523,111	2,135,500	Kilowatt-hours KWh
Gas	3,193,935	3,358,885	Kilowatt-hours KWh
Purchased transport fuel	86,830	19,646	Kilowatt-hours KWh



ENERGY USE CALCULATION METHODOLOGY: PROPERTY

Centrepont's new energy broker, Sustainable Energy First Ltd (SEFirst Ltd), provided property energy use. The data originated from invoices for electricity and gas, provided by landlords to SEFirst Ltd.

Primary consumption data from invoices was not available for some of the sites so a benchmark was calculated to estimate the missing months.

To estimate data for sites missing a few months' data, we calculated the average change between months in the existing data where we had a full 12 months' data and applied that change to the missing months going forward (or back) from the last month of actual recorded energy consumption data.

Months	April-May	May-June	June- July	July-Aug	Aug-Sept	Sept-Oct	Oct-Nov	Nov-Dec	Dec-Jan	Jan-Feb	Feb-Mar
Electricity	2.74%	-9.47%	11.05%	-5.16%	-1.41%	2.86%	-2.78%	4.29%	0.00%	-8.22%	5.97%
Gas	-3.76%	10.59%	-8.03%	4.32%	6.30%	20.12%	43.22%	13.52%	4.23%	-13.38%	-2.20%

For small flats, where no data was available for the whole year, we used an average daily consumption for gas and for electricity for a small flat (source: Ofgem).

The monthly result using Ofgem average daily usage is shown below:

Month	Number of days	Monthly consumption elec (KWh)	Monthly consumption gas (KWh)
April	30	147.9	657.3
May	31	152.8	679.21
June	30	147.9	657.3
July	31	152.8	679.2
August	31	152.8	679.2
September	30	147.9	657.3
October	31	152.8	679.2
November	30	147.9	657.3
December	31	152.8	679.2
January	31	152.8	679.2
February	29	138.0	613.5
March	31	152.8	679.2

This result was applied to the few sites that did not have data available for the whole year, many of them being newly acquired small single flats.

ENERGY USE CALCULATION METHODOLOGY: TRANSPORT

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

For the purpose of this disclosure – Centrepont had two data sets:

- Mileage log for Centrepont van.
- Mileage claim data from employee mileage claims, including financial amounts claimed.

This figure was then converted into kilowatt-hours and carbon (tCO2e) using the 2023 UK Government conversion factors for company reporting of greenhouse gas emissions. <https://www.gov.uk/government/collections/government-conversion-factors-for-company-reporting>

CARBON DISCLOSURE

Metric	2024-25	2023-24	Unit
Total carbon disclosure	921.5	1,061	Tonnes carbon dioxide equivalent tCO2e
Intensity metric	15.1	18	Tonnes carbon dioxide equivalent per £million turnover tCO2e/£million
Scope 1 direct: heating fuels and van fuels	584.2	615	Tonnes carbon dioxide equivalent tCO2e
Scope 2 indirect: purchased electricity	315.4	442	Tonnes carbon dioxide equivalent tCO2e
Scope 3 indirect: business mileage claims	22.0	4.4	Tonnes carbon dioxide equivalent tCO2e

Scope 1. Direct carbon emissions covers direct emissions from owned or controlled sources. For Centrepont this includes greenhouse gas emissions from gas consumed in boilers for hot water and space heating and emissions from company vans.

Scope 2. Indirect carbon emissions covers indirect emissions from the generation of purchased electricity, steam, heating, and cooling consumed by the reporting company. For Centrepont this includes greenhouse gas emissions from all grid electricity.

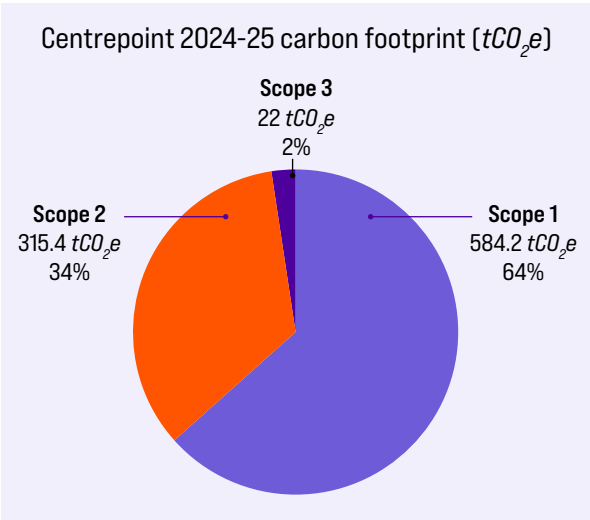
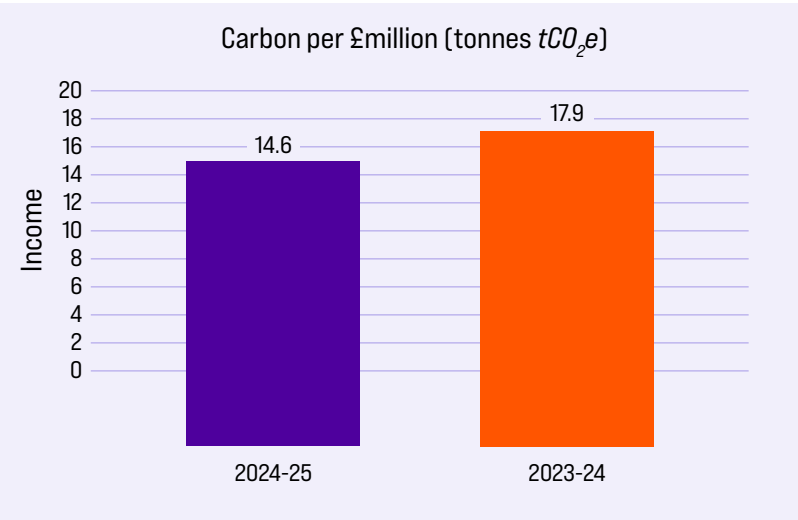
Scope 3. Indirect carbon emissions includes all other indirect emissions that occur in a company's value chain.

For Centrepont this includes emissions from employees' use of their own vehicles 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 FOOTPRINT CALCULATION METHODOLOGY

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

The greenhouse gas emission factors used in the calculations were the 2023 UK Government conversion factors for company reporting of greenhouse gas emissions. These are downloadable from: <https://www.gov.uk/government/collections/government-conversion-factors-for-company-reporting>.



ENERGY AND CARBON REDUCTION (SUSTAINABILITY)

Centrepont has developed and implemented an Environmental Policy designed to ensure we adhere to good environmental practices and sustainability and that we adapt in response to developments in good practice and legislation. All staff are required to read and confirm their understanding of the policy.

The Centrepont Environmental Policy and ISO14001:2015 Certification manual (recertified in October 2024) details specific measures to:

- Reduce consumption of resources
- Reduce the volume of waste we produce
- Eliminate or reduce our production of emissions and pollutants
- Ensure our procurement practices are sustainable
- Develop and protect our green spaces and biodiversity

Key milestones and targets:

- Energy consumption to reduce by 5% year-on-year for five years
- Waste water to be reduced by 5% year-on-year for five years
- Ethically recycle any unwanted branded goods or other goods unwanted in services i.e. furniture, electrical items

Energy Saving Opportunity Scheme (ESOS) Phase 3 compliance

Centrepont have completed the necessary report and registration which has been registered by the UK government. ESOS is a mandatory government reporting scheme that applies to large UK companies such as Centrepont in an aim to boost the energy efficiency of UK businesses across their buildings, transport and processes.

Social value

Centrepont will actively contribute to the wider national Plan for Change in Environmental Sustainability. This will include:

- Delivering a shared commitment to embrace the green agenda in the way local businesses operate and in our supply chain so that they minimise any negative impact on the environment
- Reducing carbon emissions
- Adapting to a changing climate, where possible.
- Monitoring and, where practicable, improving air quality in our offices and services
- Working towards improved reduction, reusing and recycling waste of appropriate waste from our offices and services
- Enhancing biodiversity, improving our green spaces by working with contractors and encouraging our young people to become

involved in improving gardens and, where practicable, growing fruit and vegetables

- Supporting young people to take a leading role in their immediate and wider environment by increasing their awareness and appreciation of environmental issues.



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 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 whose membership is set out on page 82. 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 govern the charity and add significant value to its work. 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 an initial three-year term and may be re-elected for a second three-year term, subject to performance. Trustees may be re-elected to serve a third three-year term only in exceptional circumstances. Trustees are not permitted to serve more than nine years.

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, site visits, masterclasses, regular updates at Board meetings and two annual away days that focus 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. Details of implementation and execution are the responsibility of the Senior Executive Team, led by the Chief Executive Officer.

The Board scrutinises performance to ensure the strategy is effectively implemented. In order to perform this scrutiny role effectively, the Board has established a comprehensive scheme of delegated

authorities, and three committees provide detailed oversight on various matters.

The Audit and Risk Committee is responsible for detailed oversight of risk management and internal control, compliance, internal and external audit. The committee comprises five Board members and meets at least three times a year.

The Resources Committee is responsible for oversight of people, finances, property and IT matters. The committee comprises five Board members and meets at least three times a year.

The Remunerations, Nominations and Governance Committee is responsible for: reviewing and recommending executive pay to the Board; recommending the appointment of new trustees to the Board; overseeing the review of Board effectiveness; and overseeing all governance-related matters. The committee comprises at least three Board members and meets at least twice annually.

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.

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 2020 (the code). The trustees have assessed Centrepont's compliance against the code and conclude that, in the year ended 31 March 2025, it has complied with the code as it applies to Centrepont. Areas of non-compliance are outlined below due to the code not being applicable:

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 12 members, Centrepont's constitution specifies a maximum of 16. 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 12 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, Centrepont does not have shareholders. This requirement therefore does not apply to Centrepont.
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.	Centrepont Board members donate their time and expertise to the organisation so they are not remunerated. These requirements therefore do not apply to Centrepont.
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 Centrepont 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 Centrepont.

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

Statement by the trustees in performance of their statutory duties in accordance with section 172(1) of the 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 section 172 (1) (a-f) of the act, and covers the decisions taken during the year ended 31 March 2025.

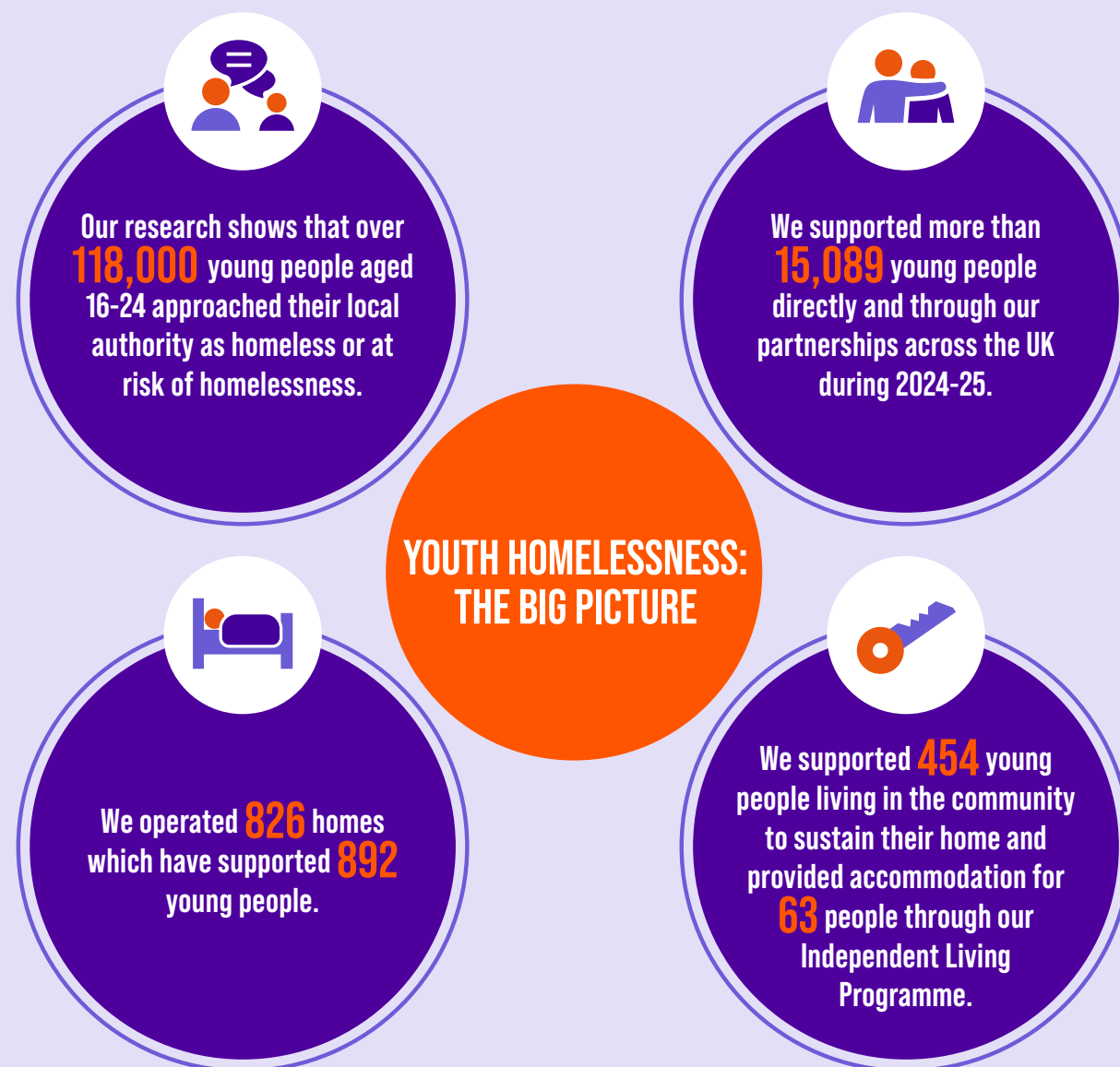
Key decisions, made by the Board, in the year have been as follows:

- The Board approved the strategy for Youth Participation, which will establish a Lived Experience Advisory Board.
- The Board approved rent increases for 2025-26.
- The Board approved the annual budget and long-term financial plan to 2030.
- The Board approved a revised Investment Policy.
- The Board 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 Centrepont's stakeholders to the extent that it is possible to do so. This is done through surveys, meetings, site visits and attendance of beneficiaries at Board meetings.

CORPORATE SOCIAL RESPONSIBILITY

BUSINESS FOR GOOD AND COMMUNITY INVOLVEMENT



Our impact within communities

During the financial year 2024-25:



314 young people left our housing services with a job and a home



5,166 young people were supported by the Centrepoint Helpline



1,010 young people were supported by Centrepoint Works



217 young people were supported by our Multidisciplinary team providing mental health support

Who we support



22.5% of Centrepoint residents have slept rough



46% of Centrepoint residents are care leavers



20% Centrepoint residents were aged 16 or 17 when we started to support them



56% of Centrepoint residents identify as male, **40%** as female, **1%** have a different identity, and the remaining are undisclosed



59% of Centrepoint residents come from a Black, Asian and minority ethnic background.



11% of Centrepoint residents are refugees (with refugee status)



14% of Centrepoint residents have a disability

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 2024-25 83% were fairly satisfied or very 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.

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 Social Housing Providers – from January 2022. They are also responsible for safeguarding the assets of the charity, and as such, for taking reasonable steps for preventing and detecting fraud and other irregularities.



The trustees are responsible for ensuring that the report of the trustees is prepared in accordance with the Housing SORP: 2018 update (Statement of Recommended Practice for 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 trustees are responsible for maintenance and integrity of the group's website. 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 10 September 2025 and signed on its behalf by:

Tarek P Khlal MBE, Chair

Oluseyi Obakin OBE, Secretary



INDEPENDENT AUDITOR'S REPORT



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 2025 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 Parent Charitable Company") and its subsidiaries ("the Group") for the year ended 31 March 2025 which comprise the consolidated statement of financial activities, the consolidated and parent statement of financial position, the consolidated cash flow statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United

Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remain independent of the Group and 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.

Other Companies Act 2006 reporting

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

- The information given in the Trustees' Report, which includes the Directors' Report and 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 Strategic report and the Directors' Report, which are included in 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 Strategic report or the Trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act

2006 requires us to report to you if, in our opinion:

- Adequate 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 Statement of Trustees' Responsibilities, 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 Group 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 the applicable accounting framework, UK tax legislation, employment law and Social Housing regulations.

The Group 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 health and safety legislation, Charities Act 2011 and General Data Protection Regulations

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 Group'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; and
- 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 control and grant and legacy 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 and legacy income transactions throughout the year, and around the year end to ensure that the recognition is in 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: <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 OPA

Date:

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 2025

	Note	Unrestricted General £'000	Designated £'000	Restricted & Endowment £'000	Total 2025 £'000	Total 2024 £'000
Income from						
Donations and legacies	2a	33,383	-	8,978	42,361	40,661
Charitable activities	2b	19,094	185	6	19,285	18,505
Investment income		683	-	531	1,214	525
Other	2c	251	-	51	302	321
Total income	4	53,411	185	9,566	63,162	60,012
Expenditure on						
Raising donations & legacies	2d	(15,234)	(618)	(614)	(16,466)	(14,648)
Investment management costs		(33)	-	-	(33)	-
Raising funds		(15,267)	(618)	(614)	(16,499)	(14,648)
Net income for charitable application		38,144	(433)	8,952	46,663	45,364
Expenditure on charitable activities						
Support						
Support and housing		30,383	1,692	796	32,871	30,355
Therapeutic services		974	26	328	1,328	1,356
Skills and employment		1,064	46	932	2,042	2,007
Amplify						
Partnering with other young people services		205	5	544	754	497
Policy and influence		1,036	16	37	1,145	786
Prevention						
Prevention		1,966	388	952	3,306	2,066
Total charitable expenditure	2d	35,684	2,173	3,589	41,446	37,067
Net income/(deficit)		2,460	(2,606)	5,363	5,217	8,297
Transfers	13	(1,690)	3,255	(1,565)	-	-
Net movements in funds		770	649	3,798	5,217	8,297
Reserves brought forward		6,301	29,518	15,850	51,669	43,372
Reserves carried forward	13	7,071	30,167	19,648	56,886	51,669

All of the above results relate to continuing activities. These financial statements were approved and authorised for issue by the Board of Trustees on 10 September 2025 and signed on their behalf by:

Tarek P. Khat MBE, Chair

Tom Wood, Treasurer

CONSOLIDATED AND PARENT STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2025 COMPANY REGISTRATION NUMBER 01929421

	Note	2025 £'000 Company	2025 £'000 Group	2024 £'000 Company	2024 £'000 Group
Fixed assets					
Intangible assets and goodwill	8a	100	100	149	149
Housing properties	8b	34,117	34,117	32,815	32,815
Depreciation and impairment on housing properties	8b	(6,476)	(6,476)	(5,971)	(5,971)
Net housing properties		27,641	27,641	26,844	26,844
Other tangible fixed assets	8b	4,609	4,609	3,842	3,842
Investments	12	24	-	24	-
		32,374	32,350	30,859	30,835
Current assets					
Debtors	9	8,111	7,960	7,259	7,233
Cash deposits		23,995	23,995	5,323	5,323
Cash at bank and in hand		11,254	11,844	26,750	26,803
		43,360	43,799	39,332	39,359
Creditors: amounts falling due within one year	10	(7,743)	(7,743)	(6,820)	(6,820)
Net current assets		35,617	36,056	32,512	32,539
Total assets less current liabilities		67,991	68,406	63,371	63,374
Creditors: amounts falling due after one year	11	(11,520)	(11,520)	(11,705)	(11,705)
Net assets		56,471	56,886	51,666	51,669
Reserves					
Restricted reserves					
Permanent endowment fund	13	172	172	172	172
Restricted reserves	13	19,476	19,476	15,678	15,678
Total restricted reserves		19,648	19,648	15,850	15,850
Unrestricted reserves					
Designated	13	30,167	30,167	29,518	29,518
General	13	6,656	7,071	6,298	6,301
Total unrestricted reserves		36,823	37,238	35,816	35,819
Total reserves		56,471	56,886	51,666	51,669

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 £4.8 million (2024: £8.3 million).

These financial statements were approved and authorised for issue by the Board of Trustees on 10 September 2025 and signed on their behalf by: **Tarek P. Khat MBE, Chair**

Tom Wood, Treasurer

CONSOLIDATED CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 MARCH 2025

	Note	£'000	2025 £'000	£'000	2024 £'000
Net cash generated by operations	18		5,294		6,466
Interest		1,214		525	
(Loss) on foreign exchange		(41)		(22)	
Capital expenditure		(2,726)		(1,100)	
Proceeds from sale of tangible fixed assets		-		473	
Purchase of intangible fixed assets		(28)		(161)	
Social housing grants and other public grants received		-		600	
Cash (used in)/generated from investing activities			(1,581)		315
Increased in cash and cash equivalents			3,713		6,781
Cash and cash equivalents at the beginning of the year	19		32,126		25,345
Cash and cash equivalents at the end of the year	19		35,839		32,126



NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

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 £4.8 million (2024 £8.3 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 2026 and the long-term financial plan for the five-year period to 31 March 2030 and determined that these plans were affordable and that the financial statements should be prepared on a going concern basis.

The impact of external political and financial uncertainty 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 2025, 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 is 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, considers 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, including service charges, are 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 (i.e. entities that the group controls through its power to govern the financial and operating policies to obtain economic benefits). Subsidiaries acquired during the year are consolidated using the purchase method. Their results are incorporated from the date that control passes. All financial statements are made up to 31 March 2025.
- 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. 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.

f. Fund accounting

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

g. VAT

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

h. Taxation

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

i. Operating leases

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

j. Fixed asset investments

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

k. Intangible fixed assets

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

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

l. Tangible fixed assets – housing properties

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

Hostel and housing properties are stated at cost less provision for any impairment in value. As a result of the introduction of component accounting in the 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.

m. Capitalisation of development overheads

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

n. Impairments of fixed assets

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

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

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

o. Cyclical maintenance

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

p. Managed properties

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

q. Pension costs

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

r. Current asset investments

Cash deposits

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

Cash at bank and in hand

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

s. Government grants

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

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

t. Financial instruments

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

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

u. Employee benefits

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

v. Critical accounting estimates, assumptions and areas of judgement

The key assumptions relate to the useful lives of social housing assets and components included in note 1(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

	2025 £'000	2024 £'000
Individual giving	21,920	21,238
Corporate donations	7,895	3,759
Legacy & in memoriam	5,124	2,159
Philanthropy	1,744	1,451
Independent Living capital appeal	1,641	8,894
Statutory & trust donations	1,484	1,815
Other donations & gifts	2,553	1,345
	42,361	40,661

b. Analysis of income from charitable activities

	Rent and charges £'000	Supported housing grant £'000	Other grants and contracts £'000	Total £'000
2025				
Support				
Support & housing	9,128	8,836	343	18,307
Therapeutic services	-	300	63	363
Skills & employment	-	-	-	-
Amplify				
Partnering with other young people services	-	-	4	4
Prevention				
Prevention	-	-	611	611
Total	9,128	9,136	1,021	19,285

2024

Support				
Support & housing	8,465	8,889	185	17,539
Therapeutic services	-	214	-	214
Skills & employment	-	-	43	43
Amplify				
Partnering with other young people services	-	-	7	7
Prevention				
Prevention	-	-	702	702
Total	8,465	9,103	937	18,505

c. Analysis of other income

	2025 £'000	2024 £'000
Other income	302	321
	302	321



2. ANALYSIS OF INCOME (CONTINUED)

d. Analysis of expenditure

2025	Staff costs £'000	Other direct costs £'000	Support costs & governance £'000	Total £'000
Charitable expenditure				
Support				
Support & housing	14,986	14,495	3,390	32,871
Therapeutic services	817	309	202	1,328
Skills & employment	1,149	587	306	2,042
Amplify				
Partnering with other young people services	135	577	42	754
Policy & influence	513	505	127	1,145
Prevention				
Prevention	1,628	1,178	500	3,306
Total direct charitable expenditure	19,228	17,651	4,567	41,446
Raising funds	3,541	12,145	813	16,499
Total expenditure	22,769	29,796	5,380	57,945

2024	Staff costs £'000	Other direct costs £'000	Support costs & governance £'000	Total £'000
Charitable expenditure				
Support				
Support & housing	13,336	14,315	2,704	30,355
Therapeutic services	864	271	221	1,356
Skills & employment	1,133	602	272	2,007
Amplify				
Partnering with other young people services	110	345	42	497
Policy & influence	393	273	120	786
Prevention				
Prevention	1,494	172	400	2,066
Total direct charitable expenditure	17,330	15,978	3,759	37,067
Raising funds	2,798	10,912	938	14,648
Total expenditure	20,128	26,890	4,697	51,715



3. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS

Governance costs are included within the support costs in note 2.d above

	Finance £'000	ICT £'000	Human Resources £'000	Management £'000	Governance £'000	Total £'000
2025						
Support						
Support & housing	1,051	1,213	473	479	174	3,390
Therapeutic services	63	72	28	29	10	202
Skills & employment	95	109	43	43	16	306
Amplify						
Partnering with other young people services	13	15	6	6	2	42
Policy & influence	39	45	18	18	7	127
Prevention						
Prevention	154	179	70	71	26	500
Optimise						
Raising funds	253	293	114	116	37	813
Total	1,668	1,926	752	762	271	5,380
2024						
Support						
Support & housing	1,061	774	461	288	120	2,704
Therapeutic services	88	62	38	24	9	221
Skills & employment	5	123	76	48	20	272
Amplify						
Partnering with other young people services	17	12	7	4	2	42
Policy & influence	48	33	21	13	5	120
Prevention						
Prevention	148	118	71	45	18	400
Optimise						
Raising funds	373	261	162	101	41	938
Total	1,740	1,383	836	523	215	4,697

4. PARTICULARS OF TURNOVER AND SOCIAL HOUSING ACTIVITIES

Group	2025			2024		
	Turnover £'000	Operating cost £'000	(Deficit)/ surplus £'000	Turnover £'000	Operating cost £'000	(Deficit)/ surplus £'000
Social housing lettings						
Gross rental income	9,128	(14,975)	(5,847)	8,465	(14,227)	(5,762)
Supported housing grant	8,836	(16,530)	(7,694)	8,889	(15,298)	(6,409)
Other grants & contracts	343	(1,366)	(1,023)	185	(311)	(126)
	18,307	(32,871)	(14,564)	17,539	(29,836)	(12,297)
Non- social housing activities						
Support						
Support & housing	-	-	-	-	(519)	(519)
Therapeutic services	363	(1,328)	(965)	214	(1,356)	(1,142)
Skills & employment	-	(2,042)	(2,042)	43	(2,007)	(1,964)
Amplify						
Partnering with other young people services	4	(754)	(750)	7	(497)	(490)
Policy & influence	-	(1,145)	(1,145)	-	(786)	(786)
Prevention						
Prevention	611	(3,306)	(2,695)	702	(2,066)	(1,364)
Optimise						
Raising donations & legacies	42,361	(16,466)	25,895	40,661	(14,648)	26,013
Other	302	-	302	321	-	321
Investment income	1,214	(33)	1,181	525	-	525
	63,162	(57,945)	5,217	60,012	(51,715)	8,297

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

	2025 £'000	2024 £'000
Social housing income		
Rental income net of identifiable service charges	5,136	4,659
Service charges	5,417	4,948
Gross rental income	10,553	9,607
Rental losses from voids	(1,425)	(1,142)
	9,128	8,465
Statutory grants	9,179	9,074
	18,307	17,539
Social housing expenditure		
Services	30,550	27,025
Routine maintenance	1,094	995
Planned maintenance	678	1,147
Bad debts	549	669
Operating cost on social housing lettings	32,871	29,836
Operating deficit on social housing lettings	(14,564)	(12,297)

5. GRANTS AND CONTRACTS

	2025 £'000	2024 £'000
Supported housing grant	9,136	9,103
Other	1,021	937
	10,157	10,040

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 and company	2025 Number	2024 Number
Support & housing	367	370
Therapeutic services	18	17
Skills & employment	27	24
Partnering with other young people services	5	5
Policy & influence	12	10
Prevention	46	50
Raising donations & legacies	67	68
Business support	32	44
	574	588

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

Group and company	2025 Number	2024 Number
Support & housing	442	475
Therapeutic services	20	20
Skills & employment	28	25
Partnering with other young people services	6	5
Policy & influence	12	10
Prevention	48	53
Raising donations & legacies	71	71
Business support	33	46
	660	705

b. Staff costs

Group and company	2025 £'000	2024 £'000
Wages & salaries	22,207	19,298
Social security costs	2,210	1,857
Pension costs	1,001	904
Redundancy costs	109	83
Employee benefits	649	546
Apprenticeship levy	91	78
	26,267	22,766
Agency staff & concierge	2,161	2,438
	28,428	25,204

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:

Group and company	2025 Number	2024 Number
£60,001 – £70,000	13	16
£70,001 – £80,000	11	8
£80,001 – £90,000	3	-
£90,001 – £100,000	-	3
£100,001 – £110,000	3	2
£140,001 – £150,000	-	1
£150,001 – £160,000	1	-

6. Employee information (continued)

- During the year, pension contributions on behalf of these staff amounted to approximately £137,000 (2024: £162,000).
- The remuneration (including pension contributions and benefits paid in kind) paid to the CEO and Senior Executive Team during the year was £738,000 (2024: £804,000).
- 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 £182,000 (2024: £176,000).
- 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 £nil (2024: £43) for travel were incurred by nil (2024: 1) of the Trustees.

7. SURPLUS FOR THE YEAR

	2025 £'000	2024 £'000
The surplus for the year is stated after charging:		
Audit fee (gross)	84	74
Depreciation	1,162	851
Operating leases - office equipment	60	73
Operating leases - other	780	706
Amortisation of intangible assets	77	68
Foreign exchange loss	41	22



8. FIXED ASSETS

a. Intangible fixed assets

Group and company	IT Software £'000	Goodwill £'000	Total £'000
Cost			
At 1 April 2024	1,144	81	1,225
Additions	28	-	28
Disposal	-	(81)	(81)
At 31 March 2025	1,172	-	1,172
Amortisation and impairment			
At 1 April 2024	(995)	(81)	(1,076)
Amortisation	(77)	-	(77)
Disposal	-	81	(81)
At 31 March 2025	(1,072)	-	(1,072)
Carrying amount			
At 31 March 2025	100	-	100
At 31 March 2024	149	-	149

b. Tangible fixed assets

Group and company	Hostels & housing properties for letting					Other properties	Vehicles, equipment & furniture	Total
	Freehold	Long leasehold	Short leasehold	Assets under course of construction	Total			
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
At 1 April 2024	14,386	15,862	2,263	304	32,815	4,318	3,710	40,843
Additions	-	-	-	1,302	1,302	709	715	2,726
Disposal	-	-	-	-	-	-	-	-
Transfers	847	-	-	(847)	-	-	-	-
At 31 March 2025	15,233	15,862	2,263	759	34,117	5,027	4,425	43,569
Depreciation and impairment								
At 1 April 2024	(1,747)	(2,840)	(1,384)	-	(5,971)	(1,096)	(3,090)	(10,157)
Charge for year	(222)	(217)	(66)	-	(505)	(258)	(399)	(1,162)
Disposals	-	-	-	-	-	-	-	-
At 31 March 2025	(1,969)	(3,057)	(1,450)	-	(6,476)	(1,354)	(3,489)	(11,319)
Net book value								
At 31 March 2025	13,264	12,805	813	759	27,641	3,673	936	32,250
At 31 March 2024	12,639	13,022	879	304	26,844	3,222	620	30,686



9. DEBTORS

Group	2025 £'000	2024 £'000
Residents occupancy	2,078	1,692
Less provision for bad debts	(1,896)	(1,347)
	182	345
Accrued income	4,152	2,900
Trade debtors	2,892	3,456
Other debtors	15	3
Prepayments	719	529
	7,960	7,233

Included in the above financial assets are financial instruments measured at amortised cost of £7.2 million (2024: £6.7 million).

Centrepont has been notified of further legacies amounting to £1.6 million (2024: £1.1 million), which have not been recognised as income at 31 March 2025 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	2025 £'000	2024 £'000
Residents occupancy	2,078	1,692
Less provision for bad debts	(1,896)	(1,347)
	182	345
Accrued income	4,152	2,900
Trade debtors	2,892	3,456
CP Trading Limited	127	28
The American Friends of Centrepont	24	17
Other debtors	15	3
Prepayments	719	529
	8,111	7,278

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Group and company	2025 £'000	2024 £'000
Trade creditors	1,124	1,023
Other taxes & social security costs	572	488
Accruals & deferred income	2,521	1,938
Deferred capital grants	178	178
Recycled capital grants	1,354	1,354
Other creditors	1,994	1,839
	7,743	6,820

The above includes outstanding pension contributions of £178,000 (2024: £143,000).
Included in the above financial liabilities are financial instruments measured at amortised cost of £7.2 million (2024: £6.3 million).

Recycled capital grant fund Group and company	2025 £'000	2024 £'000
As at 1 April 2024	1,354	1,354
Capital grant released on sale	-	-
Recycled grant repaid	-	-
As at 31 March 2025	1,354	1,354
Due within one year	1,354	1,354
Due after more than one year	-	-
	1,354	1,354

The amount of the recycled capital grant fund which is over three years old and is repayable is £1.35 million (2024: £1.35 million).

11. CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR

Group and company	2025 £'000	2024 £'000
Deferred capital social housing grant greater than one year	11,520	11,705
Recycled social housing grant greater than one year	-	-
	11,520	11,705

12. SUBSIDIARIES

Centrepont had two wholly-owned subsidiary undertakings during 2024-25. CP Trading Limited is incorporated in England and Wales. The principal activity is the organisation of fundraising events and activities. The American Friends of Centrepont is registered in the United States of America. Its principal activity is to fundraise on behalf of Centrepont.

Both subsidiaries are wholly owned by Centrepont. Cost of investment in subsidiaries is £24,000 (2024: £24,000).

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

a. CP Trading Limited

	2025 £'000	2024 £'000
Income	117	10
Expenditure	3	(1)
Operating profit	114	9
Distribution to Centrepont	(108)	-
Retained profit	6	9
Assets	151	47
Liabilities	(127)	(28)
Funds	24	19

b. The American Friends of Centrepont

	2025 £'000	2024 £'000
Income	453	-
Expenditure	(24)	(3)
Operating profit(loss)	429	(3)
Retained profit/(loss)	429	(3)
Assets	439	3
Liabilities	(24)	(17)
Funds	415	(14)



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 2027.

- **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 Centrepont Helpline to reach more young people, and working in partnership with local authorities and other organisations on our pre-16 prevention programmes.
- **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 orchestrating 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.
- **Therapeutic services:** 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 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:** raising funds towards all our strategic objectives.
- **Raising donations and legacies:** raising funds towards our Independent Living capital appeal.

13. STATEMENT OF FUNDS (CONTINUED)

Transfers between funds 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. Transfers also include new designations approved by trustees for the advancement of our strategic goals and the separation of our Independent Living capital appeal.

	1 April 2024 £'000	Income £'000	Expenditure £'000	Transfers £'000	31 March 2025 £'000
Unrestricted reserves					
Designated funds					
Housing property	7,039	-	-	-	7,039
Prevent	795	-	(320)	-	475
Amplify	1,211	-	-	-	1,211
Optimise	2,876	-	(1,232)	500	2,144
Fixed assets	17,597	185	(1,239)	2,755	19,298
Total designated funds	29,518	185	(2,791)	3,255	30,167
General reserves	6,301	53,411	(50,951)	(1,690)	7,071
Total unrestricted reserves	35,819	53,596	(53,742)	1,565	37,238
Restricted reserves					
Support					
Support & housing	977	1,920	(796)	(743)	1,358
Therapeutic services	347	208	(328)	-	227
Skills & employment	753	723	(932)	-	544
Amplify					
Partnering with other young people services	27	543	(544)	-	26
Policy & influence	8	50	(37)	-	21
Prevention					
Prevention	101	991	(952)	41	181
Optimise					
Raising donations & legacies	37	460	(415)	66	148
Raising donations for Independent Living capital appeal	13,428	4,671	(199)	(929)	16,971
Total restricted charitable donations and grants	15,678	9,566	(4,203)	(1,565)	19,476
Restricted endowment	172	-	-	-	172
Total restricted reserves	15,850	9,566	(4,203)	(1,565)	19,648
Total funds	51,669	63,162	(57,945)	-	56,886

13. STATEMENT OF FUNDS (CONTINUED)

	1 April 2023 £'000	Income £'000	Expenditure £'000	Transfers £'000	31 March 2024 £'000
Unrestricted reserves					
Designated funds					
Housing property	7,039	-	-	-	7,039
Prevent	450	-	(5)	350	795
Amplify	628	-	(167)	750	1,211
Optimise	2,394	-	(1,418)	1,900	2,876
Fixed assets	17,775	185	(1,066)	703	17,597
Total designated funds	28,286	185	(2,656)	3,703	29,518
General reserves	7,993	47,671	(45,767)	(3,596)	6,301
Total unrestricted reserves	36,279	47,856	(48,423)	107	35,819
Restricted reserves					
Support					
Support & housing	1,255	843	(383)	(738)	977
Therapeutic services	287	362	(302)	-	347
Skills & employment	662	710	(1,047)	428	753
Amplify					
Partnering with other young people services	46	287	(296)	(10)	27
Policy & influence	8	5	(5)	-	8
Prevention					
Prevention	137	811	(850)	3	101
Optimise					
Raising donations & legacies	4,526	-	(130)	(4,359)	37
Total restricted charitable donations and grants	-	9,138	(279)	4,569	13,428
Restricted endowment	6,921	12,156	(3,292)	(107)	15,678
Total restricted reserves	172	-	-	-	172
Total funds	7,093	12,156	(3,292)	-	15,850

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Endowment £'000	Restricted £'000	Designated £'000	General £'000	2025 Total £'000
Fixed assets			32,350		32,350
Debtors				7,960	7,960
Cash deposits	172	16,971	6,852		23,995
Cash at bank & in hand		2,505	4,017	5,322	11,844
Creditors: amounts falling due within one year			(1,532)	(6,211)	(7,743)
Creditors: amounts falling due after one year			(11,520)		(11,520)
	172	19,476	30,167	7,164	56,886

	Endowment £'000	Restricted £'000	Designated £'000	General £'000	2024 Total £'000
Fixed assets	-	-	30,835	-	30,835
Debtors	-	-	-	7,233	7,233
Cash deposits	172	-	5,151		5,323
Cash at bank & in hand	-	15,678	6,769	4,356	26,803
Creditors: amounts falling due within one year	-	-	(1,532)	(5,288)	(6,820)
Creditors: amounts falling due after one year	-	-	(11,705)	-	(11,705)
	172	15,678	29,518	6,301	51,669

15. FINANCIAL GUARANTEES AND CONTINGENT LIABILITIES

Contingent liabilities relate to total social housing grant included in the Reserves and SoFA, which at 31 March 2025, is £2.8 million (2024: £2.6 million). These grants 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 2025, the future minimum operating lease payments are as follows:

	2025		2024	
Group and company	Land & buildings £'000	Office equipment £'000	Land & buildings £'000	Office equipment £'000
Within one year	3	-	603	50
Between one and five years	550	53	327	3
	553	53	930	53

17. ACCOMMODATION IN MANAGEMENT

Group and company	As at 31 March 2024 Number	Additions Number	Disposals Number	Change in tenure Number	As at 31 March 2025 Number
Owned or lease held by Centrepont					
Supported housing	159	5	(8)	-	156
Independent Living	50	-	-	-	50
General needs	136	2	-	-	138
	345	7	(8)	-	344
Owned by partner registered providers					
Supported housing	475	16	(21)	-	470
	475	16	(21)	-	470
Total managed accommodation	820	23	(29)	-	814
Units managed by other social housing providers	12	-	-	-	12
Total owned and managed	832	23	(29)	-	826

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

	2025 £'000	2024 £'000
Net income	5,217	8,297
Net loss on disposal of fixed assets	-	142
Loss on foreign exchange	41	22
Interest receivable	(1,214)	(525)
Depreciation charges	1,162	851
Amortisation of intangible assets	77	68
Amortisation of social housing grant	(185)	(185)
Operating cash flows before movement in working capital	5,098	8,670
(Increase) in debtors	(727)	(2,064)
Increase/(decrease) in creditors	923	(140)
Cash generated by operations	5,294	6,466

19. ANALYSIS OF CHANGES IN NET FUNDS

Group	At 1 April 2024 £'000	Cashflows £'000	At 31 March 2025 £'000
Cash deposits	5,323	18,672	23,995
Cash at bank & in hand	26,800	(14,959)	11,844
Total	32,123	3,713	35,839
Company			
Cash deposits	5,323	18,672	23,995
Cash at bank & in hand	26,750	(15,496)	11,254
Total	32,073	3,176	35,249

20. COMPANY LIMITED BY GUARANTEE

Centrepont is a company limited by guarantee. If, upon the winding-up or dissolution of the company, there remains, after the satisfaction of all its debts and liabilities, any property whatsoever, the same shall not be paid to or distributed among the members of the company but shall be given or transferred to some other charitable institution or institutions having objects similar to the objects of the company. Every member of the company undertakes to contribute to the assets of the company, in the event of the same being wound up, such amount as may be required not exceeding the sum of £1. There are currently 12 members (2024: 14).

21. CAPITAL COMMITMENTS

Group and company	2025 £'000	2024 £'000
Capital expenditure commitments - contracted but not provided for	281	-

22. RELATED PARTY TRANSACTIONS

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

- Centrepont recharged costs to CP Trading Limited of £2,369 (2024: £500) during the year. CP Trading Limited owed £127,231 to Centrepont as at the year-end date (2024: £27,874). CP Trading has the same registered address as Centrepont, as set out on page 82.
- Centrepont recharged costs to The American Friends of Centrepont of £6,579 (2024: £500) which owed £23,674 (2024: £17,095) to Centrepont. The American Friends of Centrepont registered address is 1600 Bausch and Lomb Place, Rochester, New York, USA, 14604-2711.

23. COMPARATIVE SoFA

	Note	Unrestricted		Restricted & Endowment	Total
		General £'000	Designated £'000	£'000	2024 £'000
Income from					
Donations & legacies	2a	28,544	-	12,117	40,661
Charitable activities	2b	18,305	185	15	18,505
Investment income		525	-	-	525
Other	2c	297	-	24	321
Total income	4	47,671	185	12,156	60,012
Expenditure on					
Raising donations & legacies	2d	(14,099)	(140)	(409)	(14,648)
Raising funds		(14,099)	(140)	(409)	(14,648)
Net income for charitable application		33,572	45	11,747	45,364
Expenditure on charitable activities					
Support					
Support & housing		27,532	2,440	383	30,355
Therapeutic services		1,054	-	302	1,356
Skills & employment		954	6	1047	2,007
Amplify					
Partnering with other young people services		201	-	296	497
Policy & influence		722	59	5	786
Prevention					
Prevention		1,205	11	850	2,066
Total charitable expenditure	2d	31,668	2,516	2,883	37,067
Net income/(deficit)		1,904	(2,471)	8,864	8,297
Transfers	13	(3,596)	3,703	(107)	-
Net movements in funds		(1,692)	1,232	8,757	8,297
Reserves brought forward		7,993	28,286	7,093	43,372
Reserves carried forward	13	6,301	29,518	15,850	51,669

24. STATEMENT OF COMPREHENSIVE INCOME

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

	Unrestricted		Restricted & Endowment	Total 2025	Total 2024
	General £'000	Designated £'000	£'000	£'000	£'000
Income	52,728	185	9,035	61,848	59,487
Operating expenditure	(50,918)	(2,791)	(4,203)	(57,912)	(51,715)
Operating surplus/(deficit)	1,810	(2,606)	4,832	4,036	7,772
Interest receivable	683	-	531	1,214	525
Interest payable and similar charges	(33)	-	-	(33)	-
Surplus/(deficit) before tax	2,460	(2,606)	5,363	5,217	8,297
Taxation	-	-	-	-	-
Surplus/(deficit) for the year	2,460	(2,606)	5,363	5,317	8,297
Other comprehensive income	-	-	-	-	-
Total comprehensive income/(expense) for the year	2,460	(2,606)	5,363	5,317	8,297

25. STATEMENT OF CHANGES IN FUNDS

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

	Unrestricted		Restricted & Endowment	Total
	General £'000	Designated £'000	£'000	£'000
Balance as at 31 March 2023	7,993	28,286	7,093	43,372
Surplus/(deficit)	1,904	(2,471)	8,864	8,297
Transfers	(3,596)	3,703	(107)	-
Balance as at 31 March 2024	6,301	29,518	15,850	51,669
Surplus/(deficit)	2,460	(2,606)	5,363	5,325
Transfers	(1,690)	3,152	(1,565)	-
Balance as at 31 March 2025	7,071	30,167	19,648	56,994

BOARD, OFFICERS AND ADVISERS

Board of trustees

Tarek P. Khlat MBE Appointed Chair 6 August 2024

Cheryl Avery
Tsion Balcha
Darren Douglas
Emma Fraser
Orla Gallagher
Amanda Holgate
Mike Hood
Stephen Jefford
Clare Montagu
David Thomas
Thomas Wood
Christopher Wilkins

Retired June 2025

Secretary

Oluseyi Obakin OBE

Senior Executive Team

Oluseyi Obakin OBE	Chief Executive Officer
Balbir Kaur Chatrik	Director of Policy and Prevention
Charlotte Lore	Interim Director of Communications, Campaigns and Partnerships since November 2024
Paul Marchant	Director of Finance and Corporate Services since November 2024
Julie Milnes	Director of Fundraising
Sally Orlopp	Director of People, Property and Independent Living
Adam Pemberton	Director of Strategy and Performance until October 2024
Steve Wilson	Interim Director of Strategy and Performance since November 2024
Ed Tytherleigh	Director of Services

REGISTERED OFFICE

Centrepont,
The Rowe,
59-63 Whitechapel High Street,
London E1 7PF

SOLICITORS

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

Charity registration No. 292411
Company registration No. 01929421
Homes England registration No. H1869

AUDITOR

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

BANKERS

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

**ENDING YOUTH
HOMELESSNESS**

Centrepoint,
The Rowe,
59-63 Whitechapel High Street,
London E1 7PF.

Tel 0800 23 23 20
Fax 0845 466 3500

Patron HRH The Prince of Wales.
Registered as Centrepoint Soho.
A company limited by guarantee
registered in England and Wales.
Charity No. 292411.
Company registration No. 01929421
Housing association No. H1869.
VAT registration No. 649 345 018.