



**CENTRE
POINT**

**ENDING YOUTH
HOMELESSNESS**

**FINANCIAL
STATEMENTS
2025-26**

CENTREPOINT SOHO ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2026

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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 2026. 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 68 for further information. A list of the board, officers and advisers can be found on page 90.





WELCOME

FROM SEYI OBAKIN OBE, CHIEF EXECUTIVE OFFICER

Thank you for reading Centrepont's Financial Statements for 2025-26.

Centrepont was founded in 1969 with a simple but bold belief: that no young person should be left to sleep on the streets.

It was founded by Reverend Ken Leech and a small group of determined volunteers who, armed with just £30, cleared the basement of the vicarage at St Anne's in Soho and opened the doors to young people who had nowhere else to go. They called it 'Centrepont', marking both its location in the centre of Soho and in an act of defiance against the empty Centre Point tower block that loomed over London while young people slept rough below. From those humble beginnings, our mission was born.

More than 50 years later, the need for that mission has only grown. Centrepont's research estimates that a young person becomes homeless in the UK every four minutes. Rising living costs, soaring rents and deepening inequality have pushed hundreds of thousands into crisis. For young people, homelessness is not just the loss of a physical space, it is the loss of safety and belonging. The loss of a place to recover, grow and move forward. The loss of a place of comfort in

difficult moments, of stability through uncertainty and of a sense of grounding that allows them to build their lives with purpose and confidence. Without a home, a young person's education, work, relationships and wellbeing can fall apart very quickly.

The cost of youth homelessness is not only to the young person affected – it drains an estimated £8.5 billion from the UK economy each year. It is an economic and moral challenge that demands strategic action.

Today we maintain the bold belief on which Centrepont was founded – that no young person should be left without a home and that youth homelessness is not inevitable. That is why, in 2021, we committed to an extraordinary goal: to end youth homelessness by 2037. We know we cannot eliminate the threat of youth homelessness entirely, but we do believe it can become rare, brief and unrepeated. By 2037, we envisage a world in which far fewer young people ever reach crisis point, where those who do receive rapid, effective support and affordable, sustainable housing ensures they never face homelessness again.

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 and you can read more about our impact over the last year on pages 6-27.

We have also started laying the foundations to embark on our next strategic phase which will run from 2027-2032. We have consequently started to reshape the organisation to ensure we can deliver for the future; building the capability, clarity and courage needed to create lasting change for generations to come. You can read more about this on page 27.

Our optimism is fuelled by people. The determination of the young people we support, the compassion of our staff and volunteers, and the generosity of our campaigners, donors and partners give us confidence that change is possible. We are especially grateful to our

Patron, HRH The Prince of Wales, who this year marked 20 years of his patronage. His steadfast support and challenge to be bolder in our approach has inspired us to keep pushing for systemic change and to remain relentlessly ambitious for young people.

Every pound donated, every hour volunteered and every voice raised in support of young people strengthens our movement. Together we are not only changing lives today, but building a fairer future for generations to come. Thank you for standing with us, for believing in our vision of ending youth homelessness, and for helping us to turn that belief into lasting change.

Seyi Obakin OBE
Chief Executive Officer

OUR VISION

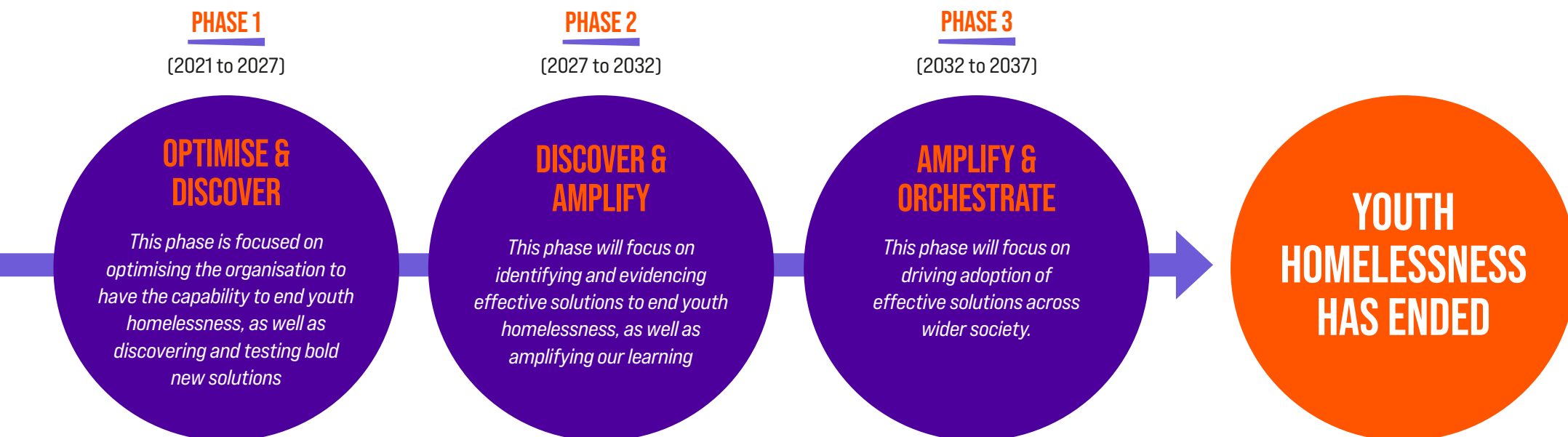
Our vision is that by 2037, youth homelessness will have been eradicated in the UK with its occurrence becoming rare, and any experience of it brief and unrepeated.

Ending youth homelessness means:

- Preventing it from happening in the first place, thereby making its occurrence **rare**.
- Providing exemplary support that is rapid and holistic for those who still experience homelessness, thereby making any experience of it **brief**.
- Offering affordable and sustainable routes out of homelessness by enabling young people to find a permanent home as soon as they are ready to live independently, thereby making it **unrepeated**.

HOW WE WILL ACHIEVE OUR VISION

Our journey to executing this vision unfolds in three phases:

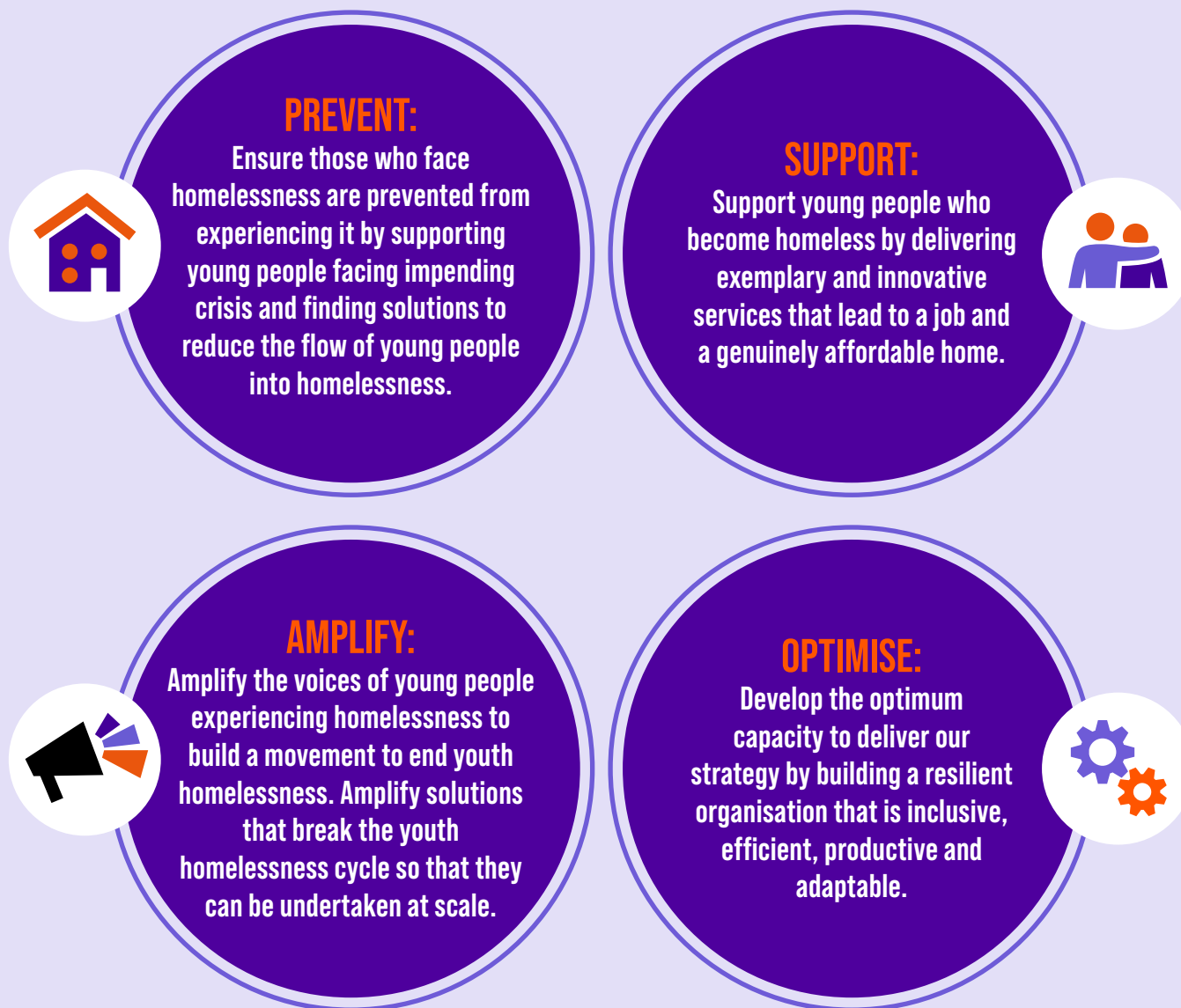


OUR PROGRESS SO FAR

We are currently five years into Phase 1 of our journey to 2037. During this phase we are focusing four strategic areas; Prevent, Support, Amplify and Optimise.

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

Despite these challenges, we have made significant progress in a number of areas. You can read more about our impact during 2025-26 on pages 6-27.



OUR IMPACT THIS YEAR

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 nationally through the Centrepoint Helpline and locally through our work in Manchester.

Centrepoint Helpline

The Centrepoint 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 2025-26, the Helpline supported 5,411 young people.

The data captured through our Helpline and our annual Youth Homelessness Databank report has enabled us to identify a significant rise in gatekeeping by Local Authorities. This unlawful practice involves councils restricting access to homelessness support by failing to assess applicants or by denying duties owed under the Homelessness Reduction Act. Gatekeeping has a profoundly detrimental impact on young people, and our Helpline staff report that they are spending an increasing proportion of their time advocating to

Local Authorities on behalf of those affected. This, in turn, reduces the time available to support other young people in need.

In response to this growing issue, we have, in partnership with our Advice, Information and Money team, established a new Legal Clinic service in collaboration with the London School of Economics and Shelter. The clinic gives young people experiencing gatekeeping access to legal advice, enabling them to advocate for their housing rights more effectively. We will pilot and evaluate this service over a threeyear period to assess its effectiveness and impact. Data captured through the clinic will also inform our wider campaigning and policy work aimed at addressing Local Authority gatekeeping.

Early Help Programme

We are running a number of programmes in Manchester to support young people facing immediate crisis. In 2025-26, we began working with Manchester City Council's Early Help programme, which aims to provide support as soon as a problem emerges at any point from being a teenager to being a young adult. We receive referrals through the programme of young people who are at immediate risk of homelessness, for reasons such as being in rent arrears, or having issues with their tenancy, or because relationships with their family or care givers are breaking down. We work rapidly to put interventions in place to





support the young person navigate these issues, with the overall aim of ensuring that they avoid becoming homeless. We will evaluate the effectiveness of these interventions over the coming year in order to amplify learning with other local authorities.

Complex Case service

Our Complex Case service provides advocacy for young people who have complex needs to access statutory duties they are entitled to but have been unable to access. During the year, we worked with 119 young people in Manchester. We also commenced a pilot of the service in London, with the aim of understanding how the service can be replicated in other parts of the country.

Street-to-Home service

Our Street-to-Home service 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 50 young people during the year with an average turnaround of 103 days from street to home. Of those 50 young people supported:

- 25 were supported into secure private rental accommodation.
- One moved abroad on a volunteering programme.
- Six were supported to move in with friends or family members.

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

Upstream England is our pilot of an early intervention programme designed 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 need at the earliest opportunity. It is modelled on the Australian Geelong Project which resulted in a 40% reduction in youth homelessness.

During the year we continued to work in schools in Manchester and London and prepared to commence delivery in Bournemouth. We surveyed a total of 2,299 children, focusing on risk factors such as wellbeing, resilience, trusted relationships and engagement with education. Of these, 6.5% were identified as at risk of individual homelessness. Heriot-Watt and Cardiff universities will continue evaluating the pilot over three years. Early results from the evaluation are encouraging: based on performance during the second year of delivery, 71% of the children who flagged as at risk in the first survey did not flag again in the second survey.

Working with others is essential to the success of this approach and we have started to build partnerships with local organisations to amplify Upstream and embed it into new localities. We are delighted that a partner charity, Roundabout, is successfully delivering the programme in Sheffield.

We are also delighted that eight partner organisations have signed a statement of intent to deliver Upstream in their local area, with delivery in Bromsgrove due to commence imminently.

Upstream is a UK-wide programme. Llamau, the first organisation to deliver the Australian programme in the UK, leads the programme in Wales. The Rock Trust leads Upstream in Scotland and MACS leads the programme in Northern Ireland. We are proud to be working with Llamau, The Rock Trust and MACS as the UK Governance Group. This partnership recently won the Homeless Link Excellence Award for Best Partnership.

We are also part of the Upstream International Living Lab, a global learning community. By sharing tools and innovative methodologies, most recently at an international experts study trip to Bournemouth, we are contributing to a growing international dialogue on what effective prevention looks like in practice alongside partners in Australia, Canada and Belgium.

This year we campaigned with others in the sector for a commitment to prevention being included in the government's National Plan to End Homelessness. We were pleased that the plan, launched in December 2025, took account of our argument for prevention and highlighted the Upstream programme as a model showing promising results.

Family and Natural Support

Building on international learning, we began implementing the Family and Natural Support model in our Lambeth Housing First provision. Evidenced by A Way Home Canada, this approach focuses on family reunification and strengthening a diverse network of supportive adults to foster belonging and long term stability. We will evaluate its effectiveness over the coming year to understand its impact in a UK context.

Supporting families through schools in Birmingham

Our strategic partnership with Birmingham Pathfinder continued 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, thereby reducing the risk of homelessness. The Pathfinder now works in 28 schools, developing existing school staff so that they become trusted guides for children and their families. In the last year, a full impact estimate placed Pathfinder's social return on investment between 1:4 to 1:10.

Endeavour

We began exploratory work to redesign and join up services within a local authority to end youth homelessness at a system level. The aim of this pilot is to develop an evidenced, financially viable model that can be replicated by other local authorities. Several councils have already expressed interest, and we look forward to working with them to translate innovation and international learning into sustainable, local systems change.



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. During the year, we supported 883 young people through 65 support and 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.

Particular highlights during the year include:

- Continued implementation of our strategic service review. 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 for young people. This focus allows us to concentrate our resources on interventions that we can evidence are securing outcomes for young people, and using that evidence to orchestrate systemic change.

- Continued implementation of our strategic improvement programme to strengthen our support model. This year we undertook analysis of the type and intensity of employment, education or training support received by young people in London and how these, alongside other inservice experiences, shape employment outcomes. That analysis shows young people who engage with Centrepunkt Works – our specialist education, employment and training service – are 72% more likely to leave Centrepunkt either studying, working, or in vocational training. We will expand this work next year and use these insights to refine our model so support is both more effective and more efficient.
- We continue to pioneer and adapt proven international approaches. Since 2019 we have piloted Housing First for Youth in England which, last year, operated in Bournemouth and five London boroughs. Housing First for Youth is a type of supported housing that flips the traditional staircase model through which young people progress through a supported housing pathway. Instead, they are offered a home in the community first, with no preconditions, and provided intensive, personcentred support. This year we supported 131 young people across six Housing First services, and 108 sustained their tenancies. This is powerful evidence of the importance of a safe and secure home as the building block on which tailored holistic support can transform lives.

A total of 655 young people left Centrepunkt services during the year. Of these young people:



To achieve these outcomes, Centrepunkt provides a range of support services to equip young people with the skills needed for independence. A detailed overview of these services is provided on the following pages.



Being with Centrepont, I think it's a good experience really. I never thought I would be involved in such an environment but everyone's welcoming and they know how to help and they know when to be there and what to do when there are situations going on and you know who to go to talk to. You can talk to anyone here cos there [sic] all key workers and they are there for you. There's been activities come on and stuff like that. I know for other people when they talk about supported accommodation they think bad things. But I think places like Centrepont are a completely different thing really.

– Brian*, who came to Centrepont following a family breakdown which meant he had to leave the family home.

Centrepont Works

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

The Centrepont Works (CP Works) team works with young people to foster sustained engagement in education, employment and training. This is achieved through 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, vocational courses, careers advice, employment opportunities and access to educational bursaries.

During the year, CP Works supported 869 young people and 448 of those successfully transitioned into Employment, Education or Training (EET). Other highlights include:

- 751 young people received careers advice and 133 young people were supported to obtain a certificate or formal qualification confirming completion of a course or training.
- 331 bursaries were awarded to support young people with course fees, books, travel to college or employment opportunities.
- Through our in-house jobs brokerage service, we continued our employment partnerships with organisations such as Movement to Work, Nationwide and Card Factory.
- Our jobs platform has continued to grow, with 10,000-11,000 entry-level positions available daily for young people who are, or have been, homeless.
- We continued to establish 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. This includes delivery of the Tech Ready programme in partnership with experts in the sector. Young people complete three-week placements within technology organisations, most recently IBM.



The Tech Ready Programme at IBM was a great experience. The introductions helped us learn about staff's backgrounds and it was fantastic to have graduates as mentors. The ultimate learning was about IBM's work in quantum computing and how it is used to solve complex problems. This experience confirmed my interest in technology and I hope to one day secure my dream role in the tech industry as a Product Designer.

– Tech Ready participant



Completing the course gave me the confidence to apply for university. It was an important turning point, and I'm now nearing the end of my first year in Multimedia Journalism.

– feedback from a young person who received bursary funding for an online journalism course which they otherwise couldn't afford.



Therapeutic Services

Providing flexible access to psychotherapy and the support of clinical psychologists

Our multidisciplinary team consists of professionals with expertise in psychotherapy, Psychologically Informed Environments (PIE), healthy relationships and complex casework.

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

During the year:

- 405 referrals were made to the service for 352 young people. Of those, 351 young people attended 2,718 sessions. Of the young people who provided feedback following their sessions, 89% told us that their therapy or intervention had a positive impact.
- 427 staff had consultancy sessions, providing mental health advice to Support & Progression staff.

- The PIE team provided 861 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.



Even though I'm sometimes still reluctant to admit it, my happiness is really important. It's important that I don't always spend my time thinking about other people's emotions. It's okay to say no and to set up boundaries. Saying no was really difficult for me, but now, no is a full sentence for me. If someone tries to keep overstepping my boundaries, I can now see that this person might not be someone I want to have in my life. The sessions have been transformational. I had no idea it was possible to change my thinking like that. I have been in a dark place and now I can see hope.

– feedback from a young person who finished their psychotherapy sessions during the year

Advice, Information and Money

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

Centrepunkt's Advice, Information and Money (AIM) service provides young people with access to services that enable them to gain and sustain independence. This includes legal advice, financial education and emergency food vouchers or funding. During the year, the team supported 1,421 young people to develop their independence. We are incredibly grateful to our donors who fully fund this service. Highlights of the support we were able to provide last year include:

- Legal advice: 81 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 including how to recognise and navigate workplace relationships.
- Moneywise: We have refreshed the Moneywise programme to focus on ensuring that all young people are financially literate and have the money management skills they need to sustain a job and a home for life. A total of 241 young people undertook the programme this year.
- Emergency food vouchers: Our small team of amazing volunteers delivered 696 supermarket vouchers to young people experiencing food poverty. Whilst this has provided relief for young people facing hardship in the immediate term, it has also enabled us to analyse the correlation between financial hardship and poorer outcomes for young people. We will use this insight to shape our support offer to young people by ensuring we can identify those at higher risk of poor outcomes at the earliest opportunity and connecting them to specialist support as soon as possible.
- The AIM fund: This fund supported 86 young people experiencing hardship last year. It paid for a wide range of items including essential household appliances, white goods and cots, as well as new flooring, sporting equipment and clothing for interviews. The fund supports young people to sustain a tenancy and thrive in their new home.



- **Style your space:** The aim of this programme is to empower young people to personalise their living space, making it a place in which they can begin to focus on their future, rather than surviving day-to-day. Last year, 855 young people received a £125 gift voucher to spend in a way that reflects their style and personality. The vouchers are about more than financial support; they give young people a choice, the chance to be creative and to take responsibility for their living space. Style your space is enabled by financial support from Nationwide.



Thank you for helping me with understanding my HMRC bill. My tax account was confusing and I thought I had a £5,000 bill. Thank you for helping me clear these penalties and showing me how to respond to HMRC.

– Moneywise participant

Routes out of homelessness

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.

Our ambition is to build 300 homes, through which we learn and evidence how such homes can best be delivered and managed. To date, we have delivered 73 Independent Living homes across Lewisham, Southwark, Waltham Forest and Manchester. This year, we secured planning consent for two developments in Lambeth, as we continue to advance a further 200 homes through our development pipeline in Croydon, Harrow, Waltham Forest, Hackney and Manchester.

We are proud to be partnering with The Duchy of Cornwall and Homewards to deliver 16 Independent Living homes in Kennington, Lambeth. This is a powerful example of how partnership can unlock new possibilities. We are also delighted to have partnered with the Greater Manchester Youth Federation to develop 36 Independent Living homes in Gorton, Manchester, part of a wider community of over 300 new homes on the newly developed site.

We have had good levels of occupancy across all 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 have escaped the cycle of relying on benefits. In 2025-26, of the 14 young people who moved on from their Independent Living homes, 12 did so 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.

Following extensive consultation with young people, we believe a 24-27sqm self-contained home is the right, practical size for a single young person at the beginning of their independent living journey. This size is comfortable to live in, economical to run and explicitly designed as a temporary stepping stone with a maximum tenure of five years. However, this is inconsistent with the Nationally Described Space Standards (NDSS) which does not take into account the needs of single young people and prescribes a

minimum size of 37sqm. Therefore, stepping stone homes such as these are not yet recognised as an affordable housing product that could qualify for capital grant funding.

We are working to challenge this systemic assumption about what a starter home should look like. Last year we secured an amendment to the Renters (Reform) Bill that established a legal foundation for stepping stone accommodation. This year we pressed for continuity across planning and housing policy, engaging ministers, parliamentarians and senior officials to align the Planning and Infrastructure Bill with the Renters (Reform) Bill. As a result, we have secured a question on stepping stone accommodation in the National Planning Policy Framework consultation. If we can secure a clear policy and legislative precedent to adapt space standards, we will speed up planning, reduce barriers and encourage others to adopt this model nationwide.

Building on the successful delivery and management of 73 homes, we have used our strategic business case to secure grant funding for stepping stone homes from Homes England and the Greater London Authority. This business case demonstrates that such homes could save the public purse £3.80 for every £1 spent, strengthening the case for investment and helping to secure support of 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.



It just mainly helped me to save, and as that was a very important year for my university, I did not have time to do the extra hours at my second job in order for me to save... It's not that it made me feel more independent, as I've had to grow up quite fast already. But it allows me to have a shelter so that I could be a bit more focused with my education, and thankfully graduated last year.

– Jess*, who was a resident of Independent Living for two years. She works in Finance and recently bought her first home at auction.

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 month's rent payment. During the year, we provided advice to 275 young people, with 130 receiving financial support 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 and working in partnership to influence UK government policy and systemic change

Centrepont cannot end youth homelessness alone. This year we accelerated our 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.

On a local level, we convened partners in Greater Manchester with one clear and ambitious goal: ending youth homelessness in partnership across the city region. We were delighted that the then Mayor of Greater Manchester, Andy Burnham, joined partners across local government, the private sector and the third sector to explore how this goal could become a reality in the region. As a result, in his capacity as Mayor, Andy Burnham committed to making youth homelessness prevention a dedicated workstream within Greater Manchester's Prevention Demonstrator initiative, a framework that aims to evidence the long-term impact of preventative spending. We believe that success in Greater

Manchester could open up opportunities to replicate this work in other areas.

On a national level, our focus this year was to expand our supporter base, strengthen our potential for influence with decision-makers through greater public backing, and build a larger pool of engaged supporters who we communicate with regularly through our email engagement programme. We are grateful to the 13,651 members of the public who pledged to join us in campaigning to end youth homelessness, as well as to our existing donors who have committed to support the campaign alongside their regular giving.

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

- Our **Making Work Pay** briefing, developed in partnership with five sector partners, enabled Centrepont to successfully campaign for the government to make changes to the welfare system to eliminate the financial cliff edge that discourages young people living in supported accommodation from seeking employment. This significant change was achieved with the dedicated support of our campaigners and our private and third sector partners, as well as a combination of detailed work with officials, consistent engagement with political stakeholders and media coverage secured through public campaigns, demonstrating the power of partnership working.



- We utilised our **Upstream England Pilot Evaluation Interim Report** to call on the government for prevention to be included in its National Plan to End Homelessness. We were delighted that this was included when the plan was launched in December 2025 and, even more so, that the plan highlighted Centrepoin’s Upstream programme as a model showing promising results. The plan also included commitments that Centrepoin has long been calling for, including a Youth Homelessness Prevention Toolkit and increased funding. We are engaging with officials to help shape the implementation of these commitments.
- Our **Youth Homelessness Databank 2024-2025** report found that 123,934 young people faced homelessness during the year, a 6% rise on the previous year. The report also found that more than one third of young people who approached English local authorities were not assessed at all, meaning 37,655 young people did not receive the first statutory step required under the Homelessness Reduction Act (HRA) to determine their eligibility or level of need for housing support. Using these findings, Centrepoin commissioned WPI Economics to calculate the additional funding that local authorities would need to meet their obligations to all young people who present for housing and homelessness support under the HRA. This includes carrying out a homelessness assessment and, where eligible, providing prevention, relief or main housing duties. The analysis found that in 2024-2025,

local authorities faced a combined funding shortfall of £325 million compared to what would have been required to support every young person who approached them.

- Furthermore, as a founding member of the **Youth Homelessness Collective**, a coalition of 110 charities focused on youth homelessness across the UK, we worked with partners to use the Youth Homelessness Databank findings to secure a government commitment to include a dedicated youth chapter in the Homelessness Code of Guidance. This will provide a clear reference point for young people and their advocates, particularly where housing support is denied, by setting out the duties of local authorities.
- Our **2024-2025 Move On Report** found that young people in England face persistent barriers to safe, stable and affordable housing. These include a shortage of social and one-bedroom homes to meet demand, a private rented sector that is increasingly unaffordable and discriminatory, and more young people entering and remaining in temporary accommodation for longer. We used these findings to brief MPs ahead of a Westminster Hall debate on young people’s housing needs, where several MPs referenced the report, including the opposition housing spokesperson, who quoted it at length.





We are proud to have continued to work with our national Centrepont Partnering network of over 120 local homelessness organisations. Last year, our partners collectively supported over 7,400 young people, demonstrating the strength and reach of a coordinated national response.

Moreover, our partners continue to play a vital role in strengthening system leadership and collaboration at scale. During the year, our partners supported us to scale the pre-16 Upstream prevention approach and engaged in events, training and funding opportunities that support progression into education, employment and independent living. Our partners also played a critical role in our partnership with Newsquest, the UK's leading local media group. The partnership launched in January 2026 and will run for 12 months, during which time Newsquest will donate advertising and editorial space across their expansive network of local and regional news outlets. We are grateful to Newsquest for gifting us such a powerful platform through which we can put youth homelessness at the top of the public agenda and amplify young voices from across our partnering network.

Supporting partners through grants

This year we continued to provide grants directly to our Centrepont Partners through the More Than a Roof programme generously funded by Nationwide. This year we distributed £475,000 to directly benefit 1,738 young people by removing practical and financial barriers to independence. One young person chose to spend the grant on a plaster mixer so that he could replaster one of his walls.



With all the support from staff and the grant, I now have all the items that I need to start my new home and feel safe and comfortable.

– More Than a Roof grant recipient.



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 continued work to ensure that Centrepont is a resilient, efficient and inclusive organisation capable of delivering our ambitious vision to end youth homelessness.

Amplifying the voices 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 established a Lived Experience Advisory Board (LEAB) comprising 20 Lived Experience Experts who are current and former Centrepont residents. The LEAB 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.

Members attended and contributed to each meeting of the Board of Trustees, represented Centrepont at fundraising and external events and provided insight and guidance on organisation-wide reviews. They participated in campaigns, fundraising initiatives, media activity, training sessions and conferences; advised on recruitment, research and consultation work; and undertook creative projects. One highlight of the LEAB's year was collaborating with Centrepont Alumni, Lanre Olagoke MBE and our Patron, HRH The Prince of Wales, to create a 'Wall of Hope' mural celebrating the twentieth year of his royal patronage.

Across all activity, the LEAB strengthened organisational accountability, improved project quality, and helped embed a deeper culture of participation and co-production across Centrepont. Alongside organisational impact, members made significant personal progress as emerging leaders. Through experience in governance, campaigning, public speaking and co-production, they developed confidence, communication skills, professional experience and leadership capability.



One of the biggest things I've gained from LEAB is confidence. At first, even saying a few words felt like a big step. But gradually, with support from the group, I started to speak more, share my ideas and take part in discussions. Now, I feel much more confident talking to others and expressing my opinions. Being part of LEAB has helped me grow in ways I didn't expect. Not just in confidence, but in communication, teamwork and believing that my voice matters.

– Lived Experience Expert

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 the refurbishment of two large houses in Westminster accommodating 10 young people, a 12 bedspace hostel in Redbridge and three two-bedroom houses

in Manchester which are part of our Street-to-Home provision. This means that all Centrepont-owned properties have been refurbished to our new property standards.

Delivering our services effectively and efficiently

As part of our strategic goal to optimise the organisation to deliver our vision, this year we embarked on the implementation phase of The Big Change Programme, a business transformation project. The primary objective of the programme is to increase efficiency across the organisation, enabling us to focus our resources where we can have the most impact for young people.



The first implementation phase targets property and people management systems. Upgraded property systems will significantly increase efficiency by reducing the manual administrative burden of maintaining and repairing our properties so that they continue to be safe and secure for our residents. Enhanced people systems will give us the tools for robust workforce planning to align capacity with strategic delivery.

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

Supporting our people

This year, we delivered the second year of our three-year People and Culture Strategy developed based on the results of our 2024 All Colleagues survey. The strategy focuses on seven priority areas: workforce planning, succession planning, progression, culture, improving systems and processes, embedding equality, diversity and inclusion, and improving the colleague experience.

During the year we implemented a new framework for performance reviews and designed a new in-role progression model. The aim of this model is to provide a structured and transparent mechanism to recognise and retain colleagues who demonstrate exceptional and sustained performance in their roles.

Of our current workforce, 45.6% are ethnically diverse so we are continuing to invest in Equality, Diversity and Inclusion (EDI) initiatives. We set a target for 30% of ethnically diverse staff to hold roles remunerated at £52,000 a year or above and during the year we met this target. This demonstrates good progress and the impact of work already undertaken to invest in EDI initiatives as performance against this metric was 21% in 2022-2023. We also commissioned our first ethnicity pay gap report to understand challenges and disparities which will inform our EDI action plan for the year ahead.



Our volunteers

From our beginnings in 1969 to the present day, volunteers provide invaluable support to young people, services and teams across the organisation in our mission to end youth homelessness by 2037.

During 2025–26, 409 people volunteered almost 10,000 hours to support our work. We estimate the value of the time generously gifted to us by our volunteers using a replacement cost approach. This applies role specific hourly replacement rates based on the cost to Centrepont of recruiting paid staff or procuring equivalent services. The total value is the sum of hours for each role multiplied by that role's estimated hourly rate. Using this approach, we estimate that the average replacement cost over the year is £678,000.

Our volunteers play a vital role in supporting young people's journeys, from helping them build career ambitions and engage with our services, to supporting independent living. They provide coaching and encouragement, offer specialist advice and expertise to staff, and contribute to projects and research. Volunteers also bring valuable additional capacity to teams and support events such as our Sleep Out fundraising event, other special events and one-off projects. Volunteers join us both as individuals and through corporate partnerships, where organisations generously contribute employee time and skills as part of their relationship with us.

We also host placements from partner universities to help develop future professionals and to engage them with our mission. This year we have welcomed a number of social work students into service teams and trainee clinical psychologists into our Psychologically Informed Environment team.

Highlights from our volunteers this year included:

Our Emergency Food Voucher Volunteer Team working diligently to issue **696** vouchers to young people.

Legal clinic volunteers providing **1,154** hours of support to young people.

The Helpline Legal Clinic was shortlisted for the **LawWorks and Attorney General's Student Pro Bono Awards**. Our student volunteers from the London School of Economics are integral to its delivery.

Working with corporate partners to provide meaningful **volunteering opportunities** for their staff to support with 'Thank you' calls to event participants, impartial grant validation, and

Offering mentoring to support young peoples' **next steps** in their career journey.

An assembly of volunteers co-produced a Community Champion pilot project testing a potential **community-based flexible volunteering programme** for supporters to actively contribute to the next phase of our mission.



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 a challenging economic landscape, both long-standing and new supporters have shown continued commitment to our mission. We remain deeply grateful for their extraordinary kindness and generosity.

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 Centrepoin's work in 2025-26. We are so grateful for your ongoing support.

This includes more than 700 people who participated in our flagship fundraising event Sleep Out, through Centrepoin-organised and community-led events. Schools, churches and community groups across the UK hosted their own events, alongside colleagues from our partners Nationwide and Newsquest. Standout moments included launching our new Out of Options campaign tool and BBC Radio 1 presenter Dean McCullough co-hosting our Manchester Sleep Out.

People

We extend our special thanks to the people whose support was invaluable to Centrepoin:

Our global ambassador, **Mrs Debra Reuben**, and The Reuben Foundation for their extraordinary commitment, generosity and advocacy for Centrepoin and the young people we support.

The Fortescue Family for their continued commitment to ending youth homelessness and for generously establishing The Alex Fortescue Enterprise Fund, supporting young people to bring their entrepreneurial ideas to reality and to establish careers in creative fields.

Mark and Vanessa Petterson for their exceptional generosity, advocacy and longstanding support of Centrepoin.

Members of our 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).

Sir Daniel Day-Lewis and his son, **Ronan Day-Lewis**, for hosting an exclusive screening of their film *Anemone* for Centrepoin supporters and a group of aspiring young filmmakers from Centrepoin's Bradford service.

Our **ambassadors** and celebrity supporters for gifting their time, energy and platforms to support key moments throughout the year, including the Centrepoin Awards, Carol Concert, and Sleep Out, to name just a few. Their passion continues to inspire real change on the journey to ending youth homelessness.

Stuart Watts and **Michael Evans** for their longstanding commitment to Centrepoin.

All guests who attended and donated through our programme of special events through the year, including our Christmas Carol Concert and the fifteenth edition of Centrepoin's Ultimate Quiz.

Companies, trusts and foundations

We also extend our special thanks to the following companies, trusts and foundations:

Nationwide Building Society for donating over £3 million in the second year of our transformational partnership. This helped fund Centrepoin's Rent Deposit Scheme and Moneywise programme; three developments within the Independent Living Programme; the refurbishment of Centrepoin accommodation; and two new grant programmes, More Than a Roof Grants and Style Your Space. Funds also supported the launch of an ESOL (English for Speakers of Other Languages) pilot programme. Since the start of our partnership, these programmes have directly supported more than 4,700 young people. Nationwide were also Headline Sponsor for Centrepoin's Sleep Out event series and they generously supported the Centrepoin Awards and Ultimate Quiz as the headline sponsor.

Coventry Building Society for raising over £4.5 million for Centrepoin since our partnership began in 2023. In 2025-26 they acquired **The Co-operative Bank**, one of our longest standing corporate partners who have raised over £2.5 million for Centrepoin since 2016. Together, they have contributed significant funds to the Upstream Prevention Pilot, the Centrepoin Helpline, crisis prevention work in Manchester,

Independent Living and the Coventry Youth Hub, in partnership with St Basil's. They also launched the co-created Brick by Brick employability programme, enabling jobs for 24 young people a year in the bank's Contact Centre in Manchester.

Omaze Million Pound House Draw for selecting Centrepoin as their charity partner for March 2026. With an estimated 97% of the UK population exposed to Omaze marketing, the campaign significantly raised the profile of Centrepoin while amplifying the experiences of young people supported by our services. Omaze guaranteed a £1 million donation from the draw and pledged a further £3.5 million. Altogether, this has fully funded Centrepoin's 30-home Independent Living development in Leyton, Waltham Forest.

The Julia Rausing Trust for their extraordinary commitment to ending youth homelessness. Their generous support plays a vital role in helping us provide young people with safe, stable housing through the Independent Living Programme.

Newsquest for selecting Centrepoin as their charity partner for 2026. The partnership launched in January 2026 and will run for 12 months, during which time Newsquest will donate advertising and editorial space across their expansive network of local and regional news outlets. We are grateful to Newsquest for gifting us such a powerful platform through which we can put youth homelessness at the top of the public agenda and amplify young voices from across our partnering network.

The cardfactory Foundation for embarking on a new three-year partnership with Centrepoin. In the first year of the Bright Future Initiative, they donated £500,000 which funded our Psychologically Informed Environment (PIE) Team and their vital work. This support has allowed Centrepoin to further embed PIE across all services while providing specialist psychological therapy directly to young people. The Foundation's sponsorship of Christmas at Centrepoin also ensured that all young residents received a gift, helping them feel valued during the festive season.

Dale W Wood for his extraordinary commitment to expand Centrepoin's Independent Living Programme, creating a match funding opportunity to accelerate the delivery of new homes for young people.

The Oak Foundation for their support of Centrepoin's Independent Living Programme through a three-year partnership focused on strengthening the model as a scalable, long-term response to youth homelessness.



The Clarkson Foundation for their transformative support of the Independent Living Programme, including their major commitment towards our Lambeth development.

Safe Haven London for their generous support of the Independent Living Programme, including their commitment and partnership for our Dalston development and future projects.

The May Family for their longstanding commitment to Centrepont and the Independent Living Programme.

Our generous Centrepont Awards sponsors **Coventry Building Society, Nationwide, The Reuben Foundation, The Clarkson Foundation, Barry Townsley CBE** and **Michael Rahamim**. With their support we were able to celebrate the achievements of young people supported by Centrepont and our partners.

mydeposits for raising over £285,000 for Centrepont through their unique giving mechanism which allows tenants to donate the interest earned on their deposits at the end of their tenancy.

Royal Bank of Canada for their £140,000 donation, their single largest gift in support of Centrepont's work to date.

Selfridges for raising over £130,000 to help young people move towards a brighter future and for 10 years of committed partnership with Centrepont.

Lomond for their £10,000 sponsorship of Centrepont's Corporate Sleep Out.

We are deeply grateful also to **Swire Charitable Trust, The John Armitage Charitable Trust** and **Killik & Co** for their continued support of the Independent Living Programme and our work to end youth homelessness.

RWE Foundation, Garfield Weston Foundation and the **Blavatnik Family Foundation** for supporting Upstream England, Centrepont's pioneering prevention programme working in schools to reduce the risk of homelessness for young people.

Citi Foundation for their generous commitment which has enabled the Centrepont Works Incentives Pilot, supporting young people to secure and sustain employment, education or training opportunities.

Keaton Emery Foundation for supporting Centrepont's Complex Case Workers who provide vital, specialist support to some of the most vulnerable young people in Manchester.

Story of Christmas for supporting Centrepont's Planned Maintenance programme to redevelop our Rough Sleeper Initiative properties.

Mullion Charitable Trust for supporting our Jobs, Education and Training team, helping young people develop the confidence and skills needed to build brighter futures.

Wolfson Foundation for supporting the refurbishment of a dedicated wellbeing hub and move-on space for young people experiencing homelessness in Bradford.

Universal Pictures for their support and collaboration in organising the unforgettable Anemone film screening with Daniel and Ronan Day-Lewis.

Summix Capital for providing valued support and expertise in the development of new homes for young people.

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:

Ethical: Manage our telemarketing campaigns. This includes thanking our new supporters and asking them for additional support, where appropriate.

JAA: Plan and buy all our media space, allowing us to promote and engage Centrepont to the public.

Mango Ethical Direct Marketing: Manage dedicated campaign lines for fundraising appeals, taking donations and managing queries, where necessary.

REAL, One Sixty and IXL: Deliver our dialogue activity. Through over 10 years of partnership, REAL and One Sixty have developed an in-depth understanding of Centrepont resulting in cost-effective campaigns for recruiting loyal and engaged supporters. A new partnership was started with IXL this year, adding a third and important addition to this core area of fundraising.

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. Route 101 also provide Live Chat, an accessible channel through which donors and members of the public can 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.

Social AF: Moderate our social channels, strengthen supporter connections and boost engagement with Centrepont's campaigns.

Woods Valldata: Process all donations from our cash appeals and TV campaigns, and thank existing and new supporters.

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 have data protection, vulnerable person and complaints policies in place. Centrepont has a clear set of due diligence guidelines that we use to monitor all fundraising partnerships.

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, observer agency training, call listening and shadowing
- Complaints monitoring
- Regular consultations with other charities and regulatory bodies
- Due diligence clauses in contracts

Senior Management and the Board of Trustees maintain oversight through regular reporting against performance.



Fundraising complaints

During the year 15,969 new supporters became regular givers through 678,785 face-to-face fundraising interactions (2025: 694,690). We received 74 fundraising complaints during the year compared to 84 complaints received in the prior year. Our Acquisition team ensures that our fundraisers and agencies are trained to very high standards, and we are continually refreshing our internal training to provide the best possible supporter experience.

Protecting vulnerable people when fundraising

All 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 policies. With direct dialogue partners, we attend all fundraiser training that covers talking to vulnerable people.

Our supporter promise: our commitment to you

1. We value your donation

We use your donation carefully and responsibly, so that the money you give has the greatest possible impact for young people facing 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.

Where required, we will provide clear and accurate information explaining how funds raised will be used.

Where we ask a third party to fundraise on our behalf, we will ensure this relationship and the financial arrangement are transparent and that they follow our fundraising principles.

3. We value accountability

If you're unhappy with our fundraising, or how we have handled your concern, we'd like to hear about it so we can learn and improve.

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

4. We value respect

We 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.

We never put undue pressure on you to make a donation and we are sensitive to people who may be in vulnerable circumstances.

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

5. We will protect your privacy and personal data

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





Reshaping our organisation

In order to execute our vision, this year we have embarked on reshaping the organisation to build the capability, clarity and courage needed to create lasting change for generations of young people.

The organisation will now be made up of the following four new divisions:

Discovery

This division will bring forward new ideas and solutions for ending youth homelessness, rapidly test these solutions and move those that are effective to a pilot phase. This will focus on finding and piloting solutions to:

- Prevent youth homelessness.
- Support those who do become homeless to rapidly secure a job and a home.
- Ensure young people can access affordable, sustainable housing so that they never face homelessness again.

Amplification & Orchestration

This division will mobilise the public and government to have the moral courage to tackle the issue of youth homelessness. It will also amplify effective solutions and orchestrate systemic change to embed them in the youth homelessness ecosystem.

Progression Housing

This division is focused on supporting young people facing crisis today through direct service delivery. This includes:

Supported Housing: providing young people with safety and stability, and access to wraparound services to move them swiftly to a job and a home.

Centrepunkt Helpline: providing advice to young people facing homelessness on their housing situation and their rights.

Young People Involvement: ensuring we are putting young people's voices at the heart of everything we do.

Operations

This division will be responsible for optimising the services that enable the organisation to function successfully and to be healthy, financially stable, prepared for the future, and compliant with all its legal and regulatory obligations.

**Any names used in this report have been changed to protect the identity of the young person.*

FINANCIAL REVIEW

Income

Income for the year ending 31 March 2026 was £61.1 million, a decrease of £2.1 million compared to 2024-25 (2025: £63.2 million). We have seen decreased income in donations and legacies with an increase in charitable income. We received £38.9m in donation income for 2025-26, a decrease of £3.5 million (2025: £42.4 million).

Income from charitable activities was £20.6 million which is an increased of £1.3 million (2025: £19.3 million). Income from rent and service charges amounted to £9.7 million, an increase of £0.6 million (2025: £9.1 million). Income from supported housing grants was £10.1 million (2025: £9.1 million) and income from other grants and contracts, at £0.7 million, was less than last year (2025: £1.0 million).

Expenditure

Expenditure during the year ending 31 March 2026 was £60.5 million, an increase of £2.5 million from 2024-25 (2025: £57.9 million).

Expenditure on charitable activities was £42.7 million for 2025-26 and reflects an increase of £1.3 million from the previous year (2025: £41.4 million). The Employers' National Insurance contribution rate

increase came in to force in April 2025 and increased expenditure on salaries by c. £600,000. Investment in support and housing was increased by £1.0 million (2025: £32.9 million) to £33.9 million in 2025-26 and reflects increased costs of utilities and investment in our planned maintenance programme.

The cost of raising donations and legacies was £17.7 million which, compared with the previous year (2025: £16.5 million), was an increase of £1.2 million.

Expenditure on support and governance costs for 2025-26 was £6.1 million, £0.8 million more than last year. During 2025-26 we started a digital transformation programme and the increase in support and governance costs reflects this investment.

Net income

The net income for the year was £0.6 million and is £4.6 million less than the prior year (2025: £5.2 million). The decrease is due to a reduced net contribution from donations and legacies. This is the result of a decrease in funds raised due to a challenging economic environment for donors and an increase in the cost of raising funds and other increasing costs noted above.

Statement of financial position and cash flow

The group retains net assets of £57.5 million (2025: £56.9 million) and net current assets at £33.4 million (2025: £36.1 million). Cash and cash equivalents totalled £31.4 million. We invested £4.0 million in our tangible fixed assets, including property for young people. The working capital ratio at year-end was 5.0:1 (2025: 5.7:1). The working capital ratio is a measure of liquidity, showing Centrepoin'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 Centrepoin's operations.

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

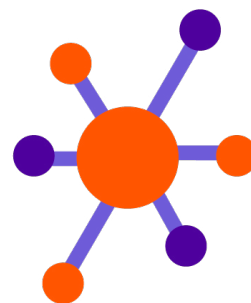
1 Approach agreed by the Board to achieve VfM in meeting Centrepont's strategic objectives and demonstrate delivery of VfM to stakeholders

Our approach to VfM is embedded within our financial planning and performance management arrangements. The Long-Term Financial Plan (LTFP) establishes the financial resources and funding required to deliver our strategic objectives over the medium term, including assumptions and stress testing relating to income growth, operating efficiencies, and the financial sustainability of our general reserves. Annual budgets translate this trajectory into shorter-term financial expectations, while management accounts provide regular evidence of actual performance against those expectations and enable emerging variances, risks, and opportunities to be identified and acted upon.

The VfM framework completes this cycle by connecting financial performance to the benefits and outcomes achieved from Centrepont's resources. Where financial performance deviates from the LTFP, our Financial Risk and Mitigation Policy is triggered and we take proportionate corrective in-year action in line with this policy. In the medium-to-long term this focuses on identifying underlying business model drivers to ensure these are reflected in our VfM framework.

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 ensure 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 five 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 2025-26 is outlined below:

- As part of our broader strategic goal to deliver services as effectively and efficiently as possible, we launched The Big Change Programme, a multi-year 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, is currently being implemented and is expected to conclude in 2028.
- Our Lived Experience Advisory Board, made up of twenty current and former Centrepont residents, continued to 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, 86% (2025: 83%) were satisfied or very satisfied with the overall service Centrepont provides.
- A total of 655 young people left Centrepont's services. Of these young people 45% (2025: 47%) left with a job and a home, 71% (2025: 69%) moved into independent accommodation and 56% (2025: 60%) left in Education, Employment or Training.
- We resolved 83% of services complaints on time (2025: 89%) and 85% (2025: 85%) of repairs were completed on time.
- Our reinvestment in housing units has increased from 4.7% in 2024-25 to 10.4%. This expenditure is in line with what we had planned for the year due to investment in our planned maintenance programme to improve the quality of our housing stock in line with increased levels of regulation such as Awaab's Law, Supported Housing Regulatory Oversight Act (SHROA), Ofsted, and the Competency and Conduct Standard.
- We continued to implement our strategic service review and thus 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 a job and a home for young people. This focus allows us to concentrate our resources on interventions that we can evidence are securing outcomes for young people and using that evidence to orchestrate systemic change.
- We started undertaking analysis of the type and intensity of employment, education or training support received by young people in London and how these, alongside other inservice experiences, shape employment outcomes. We will expand this analysis next year and use these insights to refine our model so support is both more effective and more efficient.
- We are pioneering and adapting proven international approaches. Since 2019 we have piloted Housing First for Youth in England which, last year, operated in Bournemouth and five London boroughs. Housing First for Youth flips the traditional staircase model through which young people progress through a supported housing pathway. Instead, they are offered a home in the community first, with no preconditions, and provided intensive, personcentred support. This year we supported 131 young people across six Housing First services and 108 sustained their tenancies.

- This year we began exploratory work to redesign and join up services within a local authority to end youth homelessness at a system level. The aim of this pilot is to develop an evidenced, financially viable model that can be replicated by other local authorities. Several councils have already expressed interest, and we look forward to working with them to translate innovation and international learning into sustainable, local systems change.
- 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.
- We continued to deliver genuinely affordable housing for young people through 73 Independent Living Homes, where rent is capped at around a third of a young person's salary.
- During the year we supported 80 young people through the scheme and we also significantly progressed an extended development pipeline to deliver 250 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 5,411 young people during 2025-26 (2025: 5,166).
- 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 £2.57 in 2024-25, per pound invested, to £2.21 in 2025-26. We have seen an increase in the cost of raising funds in 2025-26 which has contributed to a lower return.
- The increase in charitable expenditure reflects conscious investment in the charity's long-term effectiveness and resilience. During the year, resources were directed towards digital transformation, IT infrastructure and enhanced landlord health and safety compliance. The organisation also absorbed sector-wide cost pressures, including inflationary pay increases and higher employer National Insurance costs, to ensure it could continue to recruit, retain and support the workforce necessary to deliver services.



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.

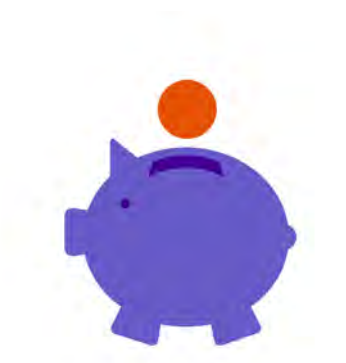
The measures below include both Centrepoint's own performance measures and the seven metrics required by the Regulator of Social Housing (RSH), against which the Board monitors performance. While the RSH metrics are designed for social housing providers, Centrepoint delivers a much broader range of services, including Therapeutic Services, Centrepoint Works, AIM, Prevention, Campaigning, Influencing and Partnering. Centrepoint therefore uses additional measures to assess performance across its full portfolio. The seven RSH-required metrics are shown in bold below.

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.

	2025-26	2025-26 target	2024-25
Fundraising return on investment ¹	£2.21	£2.50	£2.57
Business support costs ²	10%	10%	9%
Void loss ³	13%	11%	14%
Cost per young person worked with ⁴	£2,826	£3,063	£2,747
Headline social housing cost per unit⁵	£43,196	£42,212	£39,795

- Centrepoint's void loss (13%) is higher than target (11%) although less than last year (14%). This has been an ongoing challenge and continues to be so. We continue to work with owning landlords and local authorities to reduce void loss and going forward will consider withdrawing from services where it cannot be controlled.
- Centrepoint's social housing cost per unit has increased compared to the prior year from £39,795 to £43,196. This reflects increasing costs as noted above in the increased charitable expenditure.



- 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.

		2025-26	2025-26 target	2024-25
Repairs completed on time %		85%	85%	85%
Reinvestment % ⁶		10%	23%	5%
Operating margin % ⁷	Overall	1%	2%	8%
	Social housing letting	[68%]	[82%]	[80%]
Return on capital employed ⁸		1%	2%	8%
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.			
Gearing %				

- The **reinvestment** in homes for young people has increased from 5% in 2024-25 to 10% and was less than target [23%]. The target of 23% was based on our assumption that we would complete a number of Independent Living developments during the year. However, due to challenges with planning permission, delivery has taken longer than expected and is now anticipated to complete in 2026-27.
- Centrepont's overall **operating margin** is 1%, compared to 8% in 2024-25. This is less than our target of 2%. The target was not achieved due to a challenging fundraising environment and increased costs, for example national insurance and utilities. It is lower compared with the prior year, due to a strong fundraising performance in 2024-25.
- Centrepont's **operating margin for social housing letting** was a 68% negative social housing operating margin, which was better than both our target of 82% and last year's performance of 80%. The loss is because we provide a number of additional services to support young people to secure a job and a home, which are not part of standard Supported Housing provision. This includes Therapeutic Services, Centrepont Works and AIM services (Advice, Information and Money). Void loss, paying for utilities, maintenance and Ofsted implementation impacted our operating loss in 2025-26.
- Centrepont's **return on capital employed** is lower this year at 1% compared to 8% in 2024-25 due to a lower operating margin.
- 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** this 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.

	2025-26	2025-26 target	2024-25
Number of young people that we worked with	15,107	NA	15,089
Young people with a job and a home when they left Centrepont	45%	50%	47%
Young people in education, employment or training (EET) when they left Centrepont	56%	70%	60%
Young people receiving support from the psychotherapy and mental health team who had a successful or partially successful period of support	89%	70%	92%
Young people's satisfaction with our services	86%	90%	83%
New supply delivered %¹⁰ (social housing units)	(5%)	0%	[1%]

- Taken together, several effectiveness measures were affected during the year by strategic contract exits, portfolio restructuring and challenging external economic conditions. While these factors contributed to short-term deterioration in some headline measures, management believes these actions support better long-term value for money by focusing resources on services and locations where sustainable outcomes can be achieved most effectively. Alongside this, continued investment in compliance, safety and service improvement ensures that cost efficiencies are balanced against the organisation's commitment to maintaining high-quality support and delivering positive outcomes for young people.
- The total **number of young people** we have supported has increased slightly to 15,107 from 15,089.
- The **new supply delivered** is lower than target at (5%), compared to the target of 0%. This is due to the decommissioning and a strategic withdrawal of supported housing in some local authorities.



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

4 Benchmarking our performance against other organisations delivering similar services

We complete VfM reviews of our activities, including:

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

The VfM measures issued by the RSH are 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.
- Predominantly London locations.
- Fewer than 1,700 units.

	2025-26	2024-25	Benchmark ¹¹
1. Reinvestment	10%	5%	2%
2a. New supply delivered (social housing units)	[5%]	[1%]	-%
2b. New supply delivered (non-social housing units)	-%	-%	-%
3. Gearing	NA	NA	[14%]
4. EBITDA MRI interest cover	NA	NA	[59%]
5. Headline social housing cost per unit	£43,196	£39,795	£30,219
6a. Operating margin (social housing)	[68%]	[80%]	2%
6b. Operating margin (overall)	1%	8%	[1%]
7. Return on capital employed	1%	8%	3%



11. Regulator of Social Housing Value for Money Metrics Report
– annex to Global Accounts 2025

- **Reinvestment** in housing properties is higher than the benchmark due to the investment in planned maintenance and Independent Living properties for young people.
- **New supply delivered** is below the benchmark due to a combination of unit decommissioning by some local authorities and withdrawal from non-strategic contracts.
- **Centrepoint's social housing cost** per unit is higher than benchmark, likewise the **operating margin (social housing)** is vastly different to the benchmark. This is because we provide a number of additional services to support young people to secure a job and a home, which are not part of standard Supported Housing provision. This includes Therapeutic Services, Centrepoint Works and AIM services. The impact this has had on our tenant satisfaction measures compares well with benchmarking, as can be seen below.

No.	Area of satisfaction	Questions asked to young people	Centrepoint	Benchmark average
TP01	Overall satisfaction	Taking everything into account, how satisfied or dissatisfied are you with the service provided by your landlord?	86%	73%
TP02	Satisfaction with repairs	How satisfied or dissatisfied are you with the overall repairs service from your landlord over the last 12 months?	77%	74%
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?	74%	67%
TP04	Satisfaction that the home is well maintained	How satisfied or dissatisfied are you that your landlord provides a home that is well maintained?	84%	75%
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?	84%	79%

No.	Area of satisfaction	Questions asked to young people	Centrepoint	Benchmark average
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?	81%	73%
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?	79%	79%
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"?	89%	81%
TP09	Satisfaction with the landlord's approach to handling complaints	How satisfied or dissatisfied are you with your landlord's approach to complaints handling?	49%	45%
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?	86%	80%
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?	82%	75%
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?	82%	71%

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.
- Fundraising.

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 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 our 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 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 deliver 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 (LEAB). Members of the LEAB have participated in all Board meetings during the year.
- We undertake an annual 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 2026-2027

We will improve VfM in these areas:

- Recognising the importance of continually improving the use of resources, we will continue development of a comprehensive Value for Money Strategy that will establish a common framework for measuring economy, efficiency and effectiveness across the organisation. The strategy will introduce a stronger evidence-based approach to decision making, supported by enhanced performance indicators, benchmarking and impact measurement. It will embed value for money considerations within financial planning, service design, asset management and strategic investment decisions, ensuring that resources are directed towards activities that deliver the greatest benefit for young people. The resulting framework will support continuous improvement, enable stronger accountability for performance and help ensure that Centrepont remains financially resilient while increasing its contribution towards ending youth homelessness.
- 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 Centrepont'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 (2025: £6.2 million).

At the end of 31 March 2026, our unrestricted reserves stood at £36.0 million, of which £29.1 million has been designated for various essential activities. This includes £19.4 million already invested in fixed assets (net of social housing grant) which is predominantly properties where young people live, and £5.4 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 £4.3 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 £6.9 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 Centrepoin's detailed annual forecasts for the period to 31 March 2027 and long-term financial plan in February 2026. Stress testing of the long-term financial plan was completed to take into consideration different income and expenditure scenarios, based on our risk profile. As part of signing off these financial statements, the Board have revisited these forecasts and are assured that future plans are affordable, and the financial statements should be prepared on a going concern basis.

Given the strength of the statement of financial position and the availability and liquidity of cash and deposits, the Board believes that, while uncertainty

exists, scenario planning assures them that this does not pose a material uncertainty that would cast doubt on Centrepoin's ability to continue as a going concern.

Internal controls

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

The controls in place include:

- Authorisation controls by responsible personnel to ensure only necessary transactions that fall within the scope of the group's operations are undertaken and that alterations or amendments to existing records are properly authorised.
- Recording controls that ensure all and only authorised transactions are taken into the accounting records. Elements of these controls comprise the segregation of duties among appropriate personnel and checking reports against input source documents.
- Safe custody of assets, including periodic physical verification of their existence at sites where they are located, maintenance and updating records detailing information about such assets, and restricted access to premises and use of the group's assets to authorised personnel.

- Employment of suitably qualified and experienced staff to take responsibility for the key areas of the group's business, supported by a formal appraisal system.
- Preparation of forecasts and budgets, which allow the Board and executive officers to monitor the key business risks and financial objectives and identify differences during the monthly reporting cycles.

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

The trustees have reviewed 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 2026 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 providing high quality support services that focus on health and wellbeing. <i>Note: Health and safety risk (including safeguarding) is included in risk element 8.</i>	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. Examples 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 including landlord risks and safeguarding.	Avoid/minimalist — Preference for the ultra-safe option. Potentially limited results. Avoiding risk is the key objective.

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 2025-26, the top five corporate risks on our register and how we are managing them are:



3

Risk of injury as a result of lone working where the organisation and staff fail to meet their obligations and follow detailed policy and procedures.

How we are managing these risks?

1. A Lone Working Policy & Procedure is in place and available to all staff. This is reviewed regularly.
2. Lone working devices manufactured by Mitel are issued and utilised by staff who work alone.
3. Usage of lone working devices is monitored weekly and a report is issued to line managers of staff who have been issued a lone working device.
4. Mandatory training is provided for all staff issued with a lone working device, accessed through Centrepont's internal Learning Management System.

4

Impact of macro-economic uncertainty and the increase in the cost-of-living crisis leads to a much more challenging funding and operating environment for Centrepont, impacting our ability to deliver our strategic vision.

1. We have taken stock of the economic environment and set stretching but achievable strategic goals to be delivered by the end of 2026-27. These underpin a five-year Long Term Financial Plan which is reviewed annually by the Board alongside the yearly budget.
2. The economic environment and analysis of future trends are integral to our fundraising strategy, projections are based on a medium risk approach.
3. Income is monitored by the Senior Executive Team on a monthly basis and on a quarterly basis by the Resources Committee through the Management Accounts.
4. A Financial Risk and Mitigation Policy is in place, reviewed and approved annually by the Board.
5. We are actively looking at ways to increase the proportion of unrestricted income. Where restricted funding is the only option, we will seek to direct this funding to areas where general funds will be relieved.

5

Explosion of lithium batteries found on e-bikes and scooters which causes injury or damage within one of our properties, leading to prosecution.

How we are managing these risks?

1. Annual Fire Risk Assessments are undertaken.
2. Fire Protection Systems are in place, tested twice weekly and serviced annually.
3. Charging of e-bikes and lithium batteries is banned in all residential services.
4. Regular room checks are undertaken to check for storage of e-bikes or lithium batteries.
5. Information posters are displayed in all services highlighting the dangers of lithium batteries.
6. A rolling programme has commenced to install external charging points, where possible.

The key risks in our register are assessed according to their potential impact and likelihood, with clear mitigation plans and executive ownership. Alongside this, senior managers continue to review risks within their own areas and take action where needed. During the year, the Board highlighted several areas that will benefit from closer monitoring over the next cycle, reflecting the organisation's strategic objectives and evolving operating environment:

- Leadership and organisational capability to support future change
- Financial planning and forecasting discipline
- Effective governance of major programmes, including Independent Living
- Reputation, trust and stakeholder relationships

To ensure our approach remains fit for purpose, we have reviewed and refreshed our strategic risk framework so that it fully reflects the breadth of risks relevant to Centrepont's work. The updated framework now encompasses landlord health and safety; people health and safety; cyber and data security; regulatory and legal compliance; safeguarding and child protection; governance; financial sustainability; reputation; fundraising and supporter relationships; people and culture; and major projects and property development. These categories will form the basis of our strategic risk reporting for 2026–27, supporting more consistent oversight and early identification of emerging issues.



HEALTH, SAFETY AND SUSTAINABILITY

Health and safety

Centrepoint 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. Our Health & Safety Policy and Business Continuity Policy are reviewed annually. All other health and safety policies and procedures are reviewed every three years unless there is a significant change to legislation or an incident which warrants a full review.

We continue to deliver our health and safety work plan. This year, this has included implementing a rolling internal audit programme to monitor health and safety compliance across the organisation. Regular statistical reports are provided to the Audit and Risk Committee and the Board and an annual overview is provided through an Annual Health & Safety Report.

Building safety and compliance

Centrepoint continues to ensure that all regulatory compliance activities take a high priority ensuring compliance measures have been taken in line with our obligations as a Registered Social Landlord. This includes:

- Gas Safety Certificates (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.
- Proactively identifying, investigating and remediating damp and mould in accordance with Awaab's Law.
- 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 annual overview is provided through an Annual Health & Safety Report. An external audit is commissioned every two to three years and reported to the Board.

The most recent audit was commissioned in March 2026 when we commissioned an external audit to assess our compliance with Landlord Health and Safety legislation and regulation. That audit examined the above seven areas of property compliance across all residential properties owned and managed by Centrepoint. The audit found that Centrepoint presents as a proactive and reflective organisation with strong foundations in governance and compliance delivery. A total of 19 medium and low risk recommendations were agreed following the audit and we will develop an action plan to implement these recommendations over the next year.



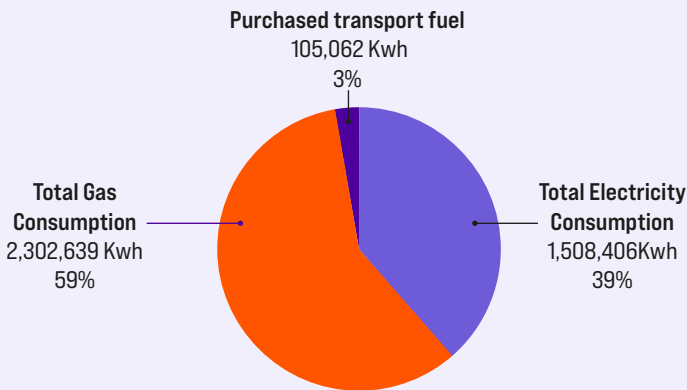
STREAMLINED ENERGY AND CARBON REPORT (SECR)

ENERGY CONSUMPTION

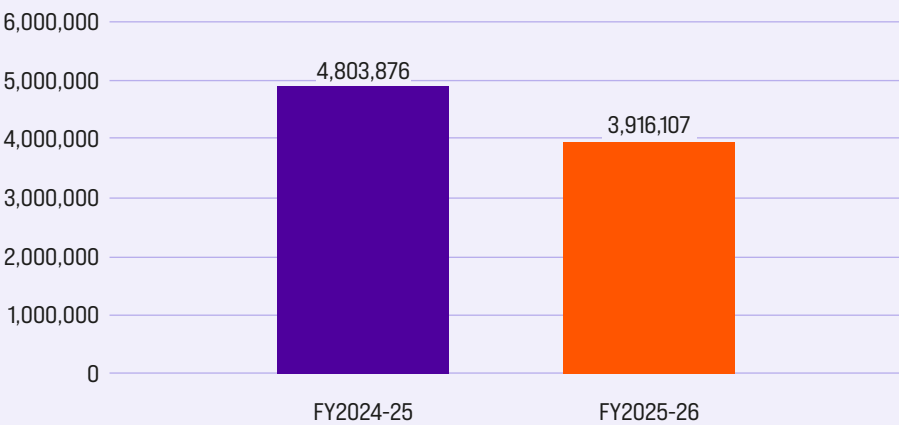
Table 1: Energy consumption by fuel (kWh)

Metric	2025-26	2024-25	Unit
Total energy use	3,916,107	4,803,876	Kilowatt hours (kWh)
Centrepont UK turnover	61.7	63.2	£GBP million
Intensity metric for energy consumption	64,890	76,056	Kilowatt hours per million £ turnover (kWh/£million)
Electricity	1,508,406	1,523,111	Kilowatt hours (kWh)
Gas	2,302,639	3,193,935	Kilowatt hours (kWh)
Purchased transport fuel	105,062	86,830	Kilowatt hours (kWh)

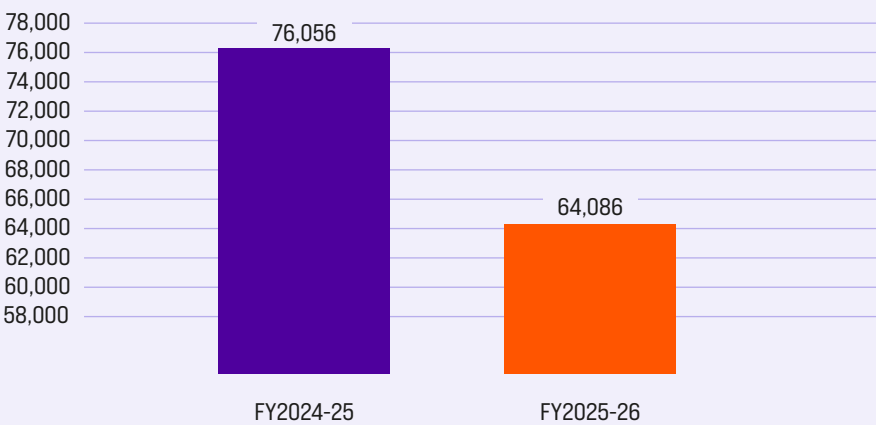
Centrepont energy consumption FY2025-26 (Kwh)



Total energy consumption, by year (kWh/£GBP million turnover)



Energy intensity, by year (kWh/£GBP million turnover)



ENERGY USE CALCULATION METHODOLOGY: PROPERTY

Centrepoint's 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.

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).

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 Centrepoint 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, data was used from employee mileage claims, including financial amounts claimed.

This figure was then converted into kWh, using the Department for Environment, Farming & Rural Affairs (Defra) SECR conversion factors. We assumed an average petrol passenger vehicle. Then, we converted the kWh to the carbon dioxide equivalent (CO₂e) using Defra emission factors. See the 2025 UK government conversion factors for company reporting of greenhouse gas emissions below.



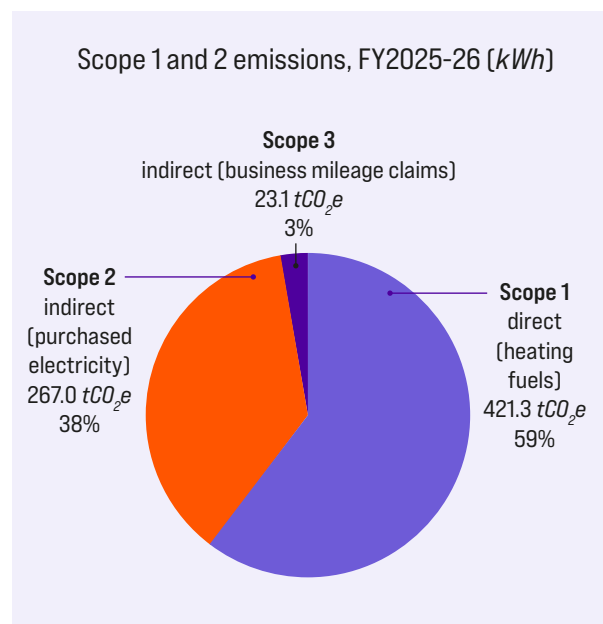
CARBON DISCLOSURE

Metric	2025-26	2024-25	Unit
Total carbon disclosure	711.4	921.6	Tonnes carbon dioxide equivalent (tCO ₂ e)
Intensity metric	11.6	15.1	Tonnes carbon dioxide equivalent per £million turnover (tCO ₂ e/£million)
Scope 1 direct: heating fuels and van fuels	421.3	584.2	Tonnes carbon dioxide equivalent (tCO ₂ e)
Scope 2 indirect: purchased electricity	267.0	315.4	Tonnes carbon dioxide equivalent (tCO ₂ e)
Scope 3 indirect: business mileage claims	23.1	22.0	Tonnes carbon dioxide equivalent (tCO ₂ e)

Scope 1. Direct carbon emissions covers direct emissions from owned or controlled sources. For Centrepoint 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 Centrepoint this includes greenhouse gas emissions from all grid electricity.

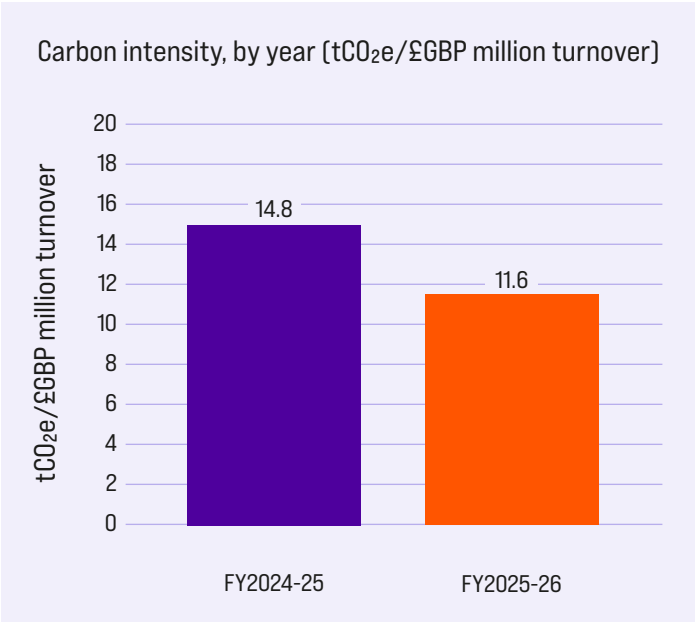
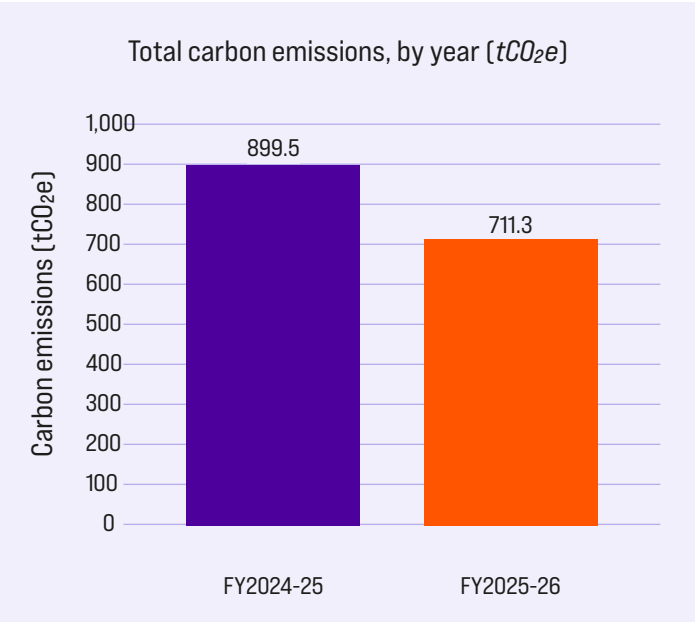
Scope 3. Indirect carbon emissions includes all other indirect emissions that occur in a company's value chain. For Centrepoint this includes emissions from employees' use of their own vehicles for business travel. It should be noted that this excludes other sources of indirect Scope 3 emissions, such as those related to other forms of business travel (e.g. 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/corporate-standard>

The greenhouse gas emission factors used in the calculations were the 2025 UK government conversion factors for company reporting of greenhouse gas emissions. These are available at: gov.uk/government/collections/government-conversion-factors-for-company-reporting



ENERGY AND CARBON REDUCTION (SUSTAINABILITY)

Centrepoint 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 Centrepoint 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.

Activities

Specific measures we are developing or have put in place include:

- Use of energy saving bulbs in all our services.
- Installation of the Google NEST energy management equipment to assist in managing energy use in services.
- Installation of passive infrared lighting, using motion sensors to ensure that lights are only on when movement is detected.
- Turning computer monitors off during breaks and out of hours.
- Setting printers to print double sided and in black and white.
- Only printing when absolutely necessary, using electronic files in place of paper ones.
- Setting thermostats to between 18 and 23 degrees Celsius and turning heating off during warm weather months (unless required to heat water).
- Minimising use of supplementary heaters by only using them in emergency situations.
- Turning off appliances at the socket when not in use.
- Installation and use of mains fed water coolers in place of bottle-fed ones in all services where practicable.
- Providing recycling facilities in contract with local authorities at all appropriate services.
- Engaging with young people in services to become “environmental and sustainability champions”.
- Promoting the “cycle to work” scheme through which staff can purchase an appropriate bike at a discount with an interest free salary sacrifice loan or other appropriate scheme to be agreed with HR.

- Encouraging gardening projects involving both young people in services and staff, and encouraging volunteers and gardening contractors to provide support and expertise.

Key milestones and targets:

- Energy consumption to reduce by 5% year-on-year for five years.
- Where practicable and available to our offices and services, ICT equipment to be recycled annually.
- Ethically recycling 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 required by the UK government. ESOS is a mandatory government reporting scheme that applies to large UK companies such as Centrepont with the aim of boosting 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, reuse and recycling of appropriate waste from our offices and services.
- Enhancing biodiversity and 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 INC**, a charitable company registered in New York that donates its income to Centrepont.

These subsidiaries have been consolidated into these financial statements.

During the year, the Board approved a proposal to establish a joint venture with Safe Haven London to deliver Independent Living Homes in London. The joint venture is yet to be established. Once it is, the Board will review the benefits and risks on an annual basis.

Centrepont is controlled by the Board of Trustees whose membership is set out on page 90. The trustees are volunteers who have distinguished careers in a wide variety of areas. 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.

Our Lived Experience Advisory Board (LEAB) comprising twenty Lived Experience Experts who are current and former Centrepoint residents has a direct line of connection to the Centrepoint Board of Trustees and give us a further platform to involve young people in operational decisions. LEAB members attended and contributed to each meeting of the Board of Trustees during the year.

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.
- Ensure the organisation is compliant with all applicable legal and regulatory requirements.

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 Centrepoint's compliance against the code and conclude that, in the year ended 31 March 2026, it has complied with the code as it applies to Centrepoint. 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 and values	
1.6.6: The role of shareholders in the governance of the organisation is documented and understood.	As a company limited by guarantee, Centrepoint does not have shareholders. This requirement therefore does not apply to Centrepoint.
1.6.7: Organisations with open shareholding publish their policy for the admission of shareholders.	As a company limited by guarantee, Centrepoint does not have shareholders. This requirement therefore does not apply to Centrepoint.
Principle 2 – Strategy and 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 Centrepoint.
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 Centrepoint.
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 Centrepoint.
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.	Centrepoint has not established any formal joint ventures. These requirements therefore do not apply to Centrepoint.

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 it considers, in good faith, would be most likely to promote the success of the company for the benefit of its members as a whole. In doing so, the Board has regard to the matters set out in section 172(1)(a)–(f) of the Companies Act 2006, including the likely consequences of decisions in the long term, the interests of employees, the need to foster relationships with key stakeholders, the impact of the company's operations on the community and environment, the importance of maintaining high standards of conduct, and the need to act fairly between members.

During the year ended 31 March 2026, the Board considered these matters as part of its decision-making and governance processes. The nature and relevance of each section 172 factor varies depending on the matter under consideration. In making significant decisions, the Board seeks to balance the interests of different stakeholder groups alongside the long-term sustainability of Centrepont and its ability to deliver its charitable objectives.



SIGNIFICANT DECISIONS DURING THE YEAR

Annual budget and long-term financial plan

The Board approved the annual budget and long-term financial plan to 2031. This process provides an important mechanism through which the Board considers the longer-term consequences of its decisions and Centrepoint's financial resilience. In approving the plans, the Board considered Centrepoint's strategic priorities, anticipated income and expenditure, investment requirements and principal risks over the planning period.

The Board also considered the interests of employees in determining the resources required to deliver Centrepoint's objectives, including any cost-of-living allowance as well as the costs of recruitment and retention, employee wellbeing, and training. The Board considered these matters alongside the need to maintain appropriate financial resilience and continue delivering effective services for young people over the long term.

Expansion of the Upstream Prevention pilot

The Board approved a proposal to expand Centrepoint's Upstream Prevention pilot into 50% of schools in Sheffield and Bournemouth. In reaching its decision, the Board considered the opportunity the proposal provided to undertake a randomised control style evaluation over five years to evidence the effectiveness of the Upstream pilot. This evidence could in turn enable Centrepoint to mobilise and influence others to roll the programme out across schools in England, thereby significantly reducing homelessness across the country.

The Board also considered the importance of effective relationships with schools, local partners and other stakeholders involved in delivering the programme, including the Ministry for Housing, Communities and Local Government, Roundabout and Homewards. The decision supports Centrepoint's long-term strategic objective of making youth homelessness rare by preventing young people from experiencing it.

Disposal and alternative use of general needs properties

The Board approved a proposal to dispose of seven general needs properties that were vacant and not considered suitable for repurposing or designation as investment housing. In considering the proposal, the Board considered the longer-term financial and operational implications of retaining the properties, their suitability for Centrepoint's future requirements and how the resources released could best support Centrepoint's objectives.

The Board separately approved a proposal to pilot the designation of 20 general needs properties as investment housing through a partnership with Lambeth Council. In reaching its decision, the Board considered the longer-term financial sustainability of the proposal, the effective use of Centrepoint's property portfolio and the importance of maintaining a constructive relationship with Lambeth Council.



Independent Living joint venture

The Board approved a proposal to establish a joint venture with Safe Haven London to deliver Independent Living homes. The Board considered the longer-term contribution of the proposed joint venture to Centrepoin's housing strategy and its ability to increase the availability of suitable accommodation for young people. In considering the proposal, the Board also had regard to the importance of developing an effective and sustainable relationship with its joint venture partner. The Board considered the interests of employees and young people involved in the delivery and oversight of the programme, in particular feedback from young people regarding the design of Independent Living homes.

Rent increases for 2026-27

In approving rent increases for 2026-27, the Board considered the need to balance Centrepoin's longer-term financial sustainability and ability to maintain and invest in its housing with the impact of increased rents on residents, and compliance with the Regulator for Social Housing Rent Standard. The decision reflected the Board's assessment of the appropriate balance between these considerations while supporting the continued provision of safe and sustainable housing for young people.

Governance and compliance

The Board approved a number of governance and compliance-related matters during the year, including the Annual Governance Statement, Assets & Liabilities Register, Finance Delegated Authority and Reserves Policy. In considering these matters,

the Board had regard to Centrepoin's long-term financial and operational sustainability, the effective management of risk and the importance of maintaining high standards of business conduct and governance.

Stakeholder and employee engagement

The Board also recognises the importance of considering the interests and views of Centrepoin's employees. During the year, employee perspectives were communicated to the Board through strategic spotlight reports, trustee masterclasses, site visits, and an all colleague survey.

The Board seeks to understand the interests of Centrepoin's key stakeholders and, where relevant, the feedback received through these engagement mechanisms informs the development, consideration and implementation of proposals presented to the Board. Examples during the year included the Annual Complaints Report, Annual Report for Tenants including the Annual Tenant Satisfaction Survey and Annual Fundraising Report, as well as participation by members of the Lived Experience Advisory board at each trustee meeting.

Corporate social responsibility

Business for good and community involvement

Youth homelessness: the big picture

- Our research shows that 123,934 young people across the UK faced homelessness between April 2024 and March 2025.

- Through our own services and our partnerships across the UK, we provided direct support to 15,107 young people during 2025-26. This includes 7,400 young people, supported directly by our network of over 120 Centrepoin Partners across the UK.



Our impact within communities

During the financial year 2025-26:



We surveyed a total of **2,299** children in secondary schools focusing on risk factors such as wellbeing, resilience, trusted relationships and engagement with education. Of the **6.5%** who were identified as at risk of individual homelessness, **71%** of the children did not flag again following support interventions.



We operated **784** units of accommodation through which we supported **883** young people. A total of **655** young people left Centrepont services during the year, of which **71%** moved into independent accommodation, **56%** left in EET and **45%** left both in EET and to independent accommodation. We also supported **364** young people living in the community to sustain their home through our Floating Support services.



We provided genuinely affordable accommodation for **80** young people through **73** Independent Living homes, giving them the opportunity to thrive in their chosen career and develop independent living skills.



We supported **869** young people through Centrepont Works and **448** of those young people successfully transitioned into EET.



We provided advice to **5,411** young people facing homelessness through the Centrepont Helpline.



We had **406** referrals to our Therapeutic Services and held **2,677** individual sessions. Of these young people, **89%** told us that their therapy or intervention had a positive impact.



We supported **1,421** young people to develop their independence through our Advice, Information and Money services.

Who we support



28.9% of Centrepont residents have slept rough.



49.9% of Centrepont residents are care leavers.



15% of Centrepont residents were aged 16 or 17 when we started to support them.



56% of Centrepont residents identify as male, **41%** as female, **1%** as transgender, **1%** as non-binary, and the remaining **1%** are undisclosed.



61.7% of Centrepont residents come from a Black, Asian and minority ethnic background.



13.3% of Centrepont residents are refugees (with refugee status).



11.7% of Centrepont 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. In 2025-26, 86% 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).

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 centrepoint.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 9 September 2026 and signed on its behalf by:

Tarek P.Khlat MBE, Chair

Oluseyi Obakin OBE, Secretary



INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CENTREPOINT SOHO



REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinion

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 2026 and of the Group's incoming resources and application of resources, and the Parent Charitable Company's incoming resources and application of resources, and the Group's and the Parent Charitable Company's cash flows 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 Centrepoint Soho ("the Parent Charitable Company") and its subsidiaries ("the Group") for the year ended 31 March 2026 which comprise the consolidated statement of financial activities, the consolidated and parent statement of financial position, the consolidated cash flow statement and notes 1 to 25 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 Financial Reporting Council's (FRC) 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 12 months from when the financial statements are authorised for issue. However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the Group and the Parent Charitable Company's ability to continue as a going concern.

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 and financial statements, 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

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.

However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the Charitable Company and management.

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:

- a. Our understanding of the Group/Charitable Company and the sector in which it operates
- b. Discussion with management and those charged with governance, and
- c. Obtaining and understanding of the Group'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:

- Enquiries of management whether there were any litigations and claims;
- Review of minutes of meetings 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; 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:

- Enquiries 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 meetings 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 legacy income recognition.

Our procedures in respect of the above included:

- Testing journal entries throughout the year, which met a defined risk criteria, by agreeing to supporting documentation;
- Testing a sample of the residual population of journals not meeting the defined risk criteria by agreeing to supporting documentation; and
- Testing a sample of 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 who were all deemed to have appropriate competence and capabilities and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located at the Financial Reporting Council's ("FRC's") website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

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

Laurence Elliott (Senior Statutory Auditor)
For and on behalf of BDO LLP, statutory auditor
Gatwick, UK

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 2026

	Note	Unrestricted General £'000	Designated £'000	Restricted & Endowment £'000	Total 2026 £'000	Total 2025 £'000
Income from						
Donations and legacies	2a	30,725	-	8,161	38,886	42,361
Charitable activities	2b	20,359	249	-	20,608	19,285
Investment income		1,112	-	-	1,112	1,214
Other	2c	414	-	87	501	302
Total income	4	52,610	249	8,248	61,107	63,162
Expenditure on						
Raising donations & legacies	4	(16,449)	(603)	(652)	(17,704)	(16,466)
Investment management costs		(68)	-	-	(68)	(33)
Raising funds		(16,517)	(603)	(652)	(17,772)	(16,499)
Net income for charitable application		36,093	(354)	7,596	43,335	46,663
Expenditure on charitable activities						
Support						
Support and housing		30,953	1,233	1,679	33,865	32,871
Therapeutic services		1,086	36	211	1,333	1,328
Skills and employment		1,671	51	961	2,683	2,042
Amplify						
Partnering with other young people services		178	5	710	893	754
Policy and influence		641	24	50	715	1,145
Prevention						
Prevention		1,598	389	1,221	3,208	3,306
Total charitable expenditure	2d	36,127	1,738	4,832	42,697	41,446
Net income/(deficit)		(34)	(2,092)	2,764	638	5,217
Transfers	13	(91)	1,066	(975)	-	-
Net movements in funds		(125)	(1,026)	1,789	638	5,217
Reserves brought forward		7,071	30,167	19,648	56,886	51,669
Reserves carried forward	13	6,946	29,141	21,437	57,524	56,886

All of the above results relate to continuing activities. These financial statements were approved and authorised for issue by the Board of Trustees on 9 September 2026 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 2026 COMPANY REGISTRATION NUMBER 01929421

	Note	2026 £'000 Company	2026 £'000 Group	2025 £'000 Company	2025 £'000 Group
Fixed assets					
Intangible assets and goodwill	8a	206	206	100	100
Housing properties	8b	37,294	37,294	34,117	34,117
Depreciation and impairment on housing properties	8b	(6,827)	(6,827)	(6,476)	(6,476)
Net housing properties		30,467	30,467	27,641	27,641
Other tangible fixed assets	8b	4,694	4,694	4,609	4,609
Investments	12	24	-	24	-
		35,391	35,367	32,374	32,350
Current assets					
Debtors	9	10,979	10,392	8,111	7,960
Cash deposits		25,029	25,029	23,995	23,995
Cash at bank and in hand		5,636	6,331	11,254	11,844
		41,644	41,752	43,360	43,799
Creditors: amounts falling due within one year	10	(8,324)	(8,324)	(7,743)	(7,743)
Net current assets		33,320	33,428	35,617	36,056
Total assets less current liabilities		68,711	68,795	67,991	68,406
Creditors: amounts falling due after one year	11	(11,271)	(11,271)	(11,520)	(11,520)
Net assets		57,440	57,524	56,471	56,886
Reserves					
Restricted reserves					
Permanent endowment fund	13	172	172	172	172
Restricted reserves	13	21,265	21,265	19,476	19,476
Total restricted reserves		21,437	21,437	19,648	19,648
Unrestricted reserves					
Designated	13	29,141	29,141	30,167	30,167
General	13	6,862	6,946	6,656	7,071
Total unrestricted reserves		36,003	36,087	36,823	37,238
Total reserves		57,440	57,524	56,471	56,886

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 £1 million (2025: £4.8 million).

These financial statements were approved and authorised for issue by the Board of Trustees on 9 September 2026 and signed on their behalf by: **Tarek P. Khlaf MBE, Chair**

Tom Wood, Treasurer

CONSOLIDATED CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 MARCH 2026

	Note	2026 £'000	2025 £'000
Net cash (used in)/generated by operations	18	(1,341)	5,294
Interest		1,112	1,214
(Loss) on foreign exchange		(35)	(41)
Capital expenditure		(3,969)	(2,726)
Purchase of intangible fixed assets		(245)	(28)
Cash used in investing activities		(3,137)	(1,581)
(Decreased)/increased in cash and cash equivalents		(4,478)	3,713
Cash and cash equivalents at the beginning of the year	19	35,839	32,126
Cash and cash equivalents at the end of the year	19	31,360	35,839



NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2026

1. ACCOUNTING POLICIES

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

a. Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with UK General Accepted Accounting Practice (FRS102), the Statement of Recommended Practice Accounting for Registered Social Housing Providers 2018 (Housing SORP), the Accounting Direction for Private Registered Providers of Social Housing 2022 and Accounting and Reporting by Charities: Statement of Recommended Practice 2019 (Charities SORP). Centrepoint is a public benefit entity.

Centrepoint is both a registered charity and a registered 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.

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 £1.0 million (2025 £4.8 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 Centrepoint's forecasts for the period to 31 March 2027 and the long-term financial plan for the five-year period to 31 March 2031 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 Centrepoint can remain a going concern. Centrepoint has modelled a number of scenarios including decline or stall of fundraising growth, high inflation, failure to reduce expenditure, increased planned maintenance costs and limited contract income growth. 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 2026, 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 the group'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 recognised when the charity is entitled to the income, receipt is probable and the amount can be measured reliably. Income received in advance of providing the related goods or services is deferred and recognised in the period to which it relates
- 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 probate has been granted, the charity has established its entitlement to the legacy, receipt is probable and the amount receivable can be measured reliably
- 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 2026.
- 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 10 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.

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(l) and note 8(b) and the bad debt provision, set out in note 9, under tangible fixed assets and debtors. Useful economic lives are reviewed annually and are based on Centrepont's historical experience, condition surveys, planned maintenance programmes and expectations regarding the future use of the assets. The provision for doubtful debts is based on an assessment of the aged debt profile, historical collection rates, tenant circumstances, known disputes and expected future recoverability. The provision is reviewed at each reporting date and adjusted where management's expectations of recovery change. 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

	2026 £'000	2025 £'000
Individual giving	22,233	21,920
Corporate donations	7,199	7,895
Legacy & in memoriam	3,528	5,124
Statutory & trust donations	1,464	1,484
Philanthropy	1,296	1,744
Independent Living capital appeal	925	1,641
Other donations & gifts	2,241	2,553
	38,886	42,361

b. Analysis of income from charitable activities

	Rent and charges £'000	Supported housing grant £'000	Other grants and contracts £'000	Total £'000
2026				
Support				
Support & housing	9,727	9,800	279	19,806
Therapeutic services	-	300	-	300
Amplify				
Partnering with other young people services	-	-	-	-
Prevention				
Prevention	-	-	502	502
Total	9,727	10,100	781	20,608

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

c. Analysis of other income

	2026 £'000	2025 £'000
Other income	501	302
	501	302



2. ANALYSIS OF INCOME (CONTINUED)

d. Analysis of expenditure

2026	Staff costs £'000	Other direct costs £'000	Support costs & governance £'000	Total £'000
Charitable expenditure				
Support				
Support & housing	16,254	13,723	3,888	33,865
Therapeutic services	806	313	214	1,333
Skills & employment	1,206	1,112	365	2,683
Amplify				
Partnering with other young people services	152	711	30	893
Policy & influence	364	259	92	715
Prevention				
Prevention	1,626	1,058	524	3,208
Total direct charitable expenditure	20,408	17,176	5,113	42,697
Raising funds	4,355	12,396	1,021	17,772
Total expenditure	24,763	29,572	6,134	60,469

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



3. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS

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

	Finance £'000	ICT £'000	Big Change Programme £'000	Human Resources £'000	Management £'000	Governance £'000	Total £'000
2026							
Support							
Support & housing	1,032	1,341	317	622	394	182	3,888
Therapeutic services	57	74	17	34	22	10	214
Skills & employment	97	126	30	58	37	17	365
Amplify							
Partnering with other young people services	8	11	2	5	3	1	30
Policy & influence	24	32	8	15	9	4	92
Prevention							
Prevention	139	180	43	84	53	25	524
Optimise							
Raising funds	274	357	84	165	105	36	1,021
Total	1,631	2,121	501	983	623	275	6,134
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	272	5,380

4. PARTICULARS OF TURNOVER AND SOCIAL HOUSING ACTIVITIES

Group	2026			2025		
	Turnover £'000	Operating cost £'000	(Deficit)/ surplus £'000	Turnover £'000	Operating cost £'000	(Deficit)/ surplus £'000
Social housing lettings						
Gross rental income	9,727	(14,952)	(5,225)	9,128	(14,975)	(5,847)
Supported housing grant	10,100	(17,698)	(7,598)	8,836	(16,530)	(7,694)
Other grants & contracts	279	(1,215)	(936)	343	(1,366)	(1,023)
	20,106	(33,865)	(13,759)	18,307	(32,871)	(14,564)
Non- social housing activities						
Support						
Support & housing	-	-	-	-	-	-
Therapeutic services	-	(1,333)	(1,333)	363	(1,328)	(965)
Skills & employment	-	(2,683)	(2,683)	-	(2,042)	(2,042)
Amplify						
Partnering with other young people services	-	(893)	(893)	4	(754)	(750)
Policy & influence	-	(715)	(715)	-	(1,145)	(1,145)
Prevention						
Prevention	502	(3,208)	(2,706)	611	(3,306)	(2,695)
Optimise						
Raising donations & legacies	38,886	(17,704)	21,182	42,361	(16,466)	25,895
Other	501		501	302	-	302
Investment income	1,112	(68)	1,044	1,214	(33)	1,181
	61,107	(60,469)	638	63,162	(57,945)	5,217

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

	2026 £'000	2025 £'000
Social housing income		
Rental income net of identifiable service charges	8,165	5,136
Service charges	3,068	5,417
Gross rental income	11,233	10,553
Rental losses from voids	(1,506)	(1,425)
	9,727	9,128
Statutory grants	10,379	9,179
	20,106	18,307
Social housing expenditure		
Services	31,819	30,550
Routine maintenance	1,055	1,094
Planned maintenance	667	678
Bad debts	324	549
Operating cost on social housing lettings	33,865	32,871
Operating deficit on social housing lettings	(13,759)	(14,564)

5. GRANTS AND CONTRACTS

	2026 £'000	2025 £'000
Supported housing grant	10,100	9,136
Other	781	1,021
	10,881	10,157

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:

	2026 Number	2025 Number
Support & housing	344	367
Therapeutic services	17	18
Skills & employment	29	27
Partnering with other young people services	3	5
Policy & influence	8	12
Prevention	43	46
Raising donations & legacies	86	67
Business support	47	32
	577	574

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

	2026 Number	2025 Number
Support & housing	445	442
Therapeutic services	22	20
Skills & employment	30	28
Partnering with other young people services	4	6
Policy & influence	8	12
Prevention	45	48
Raising donations & legacies	88	71
Business support	47	33
	689	660

b. Staff costs

	2026 £'000	2025 £'000
Wages & salaries	24,002	22,207
Social security costs	3,034	2,210
Pension costs	1,117	1,001
Redundancy costs	68	109
Employee benefits	643	649
Apprenticeship levy	100	91
	28,964	26,267
Agency staff & concierge	1,973	2,161
	30,937	28,428

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:

	2026 Number	2025 Number
£60,001 - £70,000	15	13
£70,001 - £80,000	12	11
£80,001 - £90,000	7	3
£90,001 - £100,000	1	-
£100,001 - £110,000	1	3
£110,001 - £120,000	2	-
£120,001 - £130,000	1	-
£150,001 - £160,000	1	1

6. EMPLOYEE INFORMATION (CONTINUED)

- During the year, pension contributions on behalf of these staff amounted to £212,000 (2025: £137,000).
- The remuneration (including pension contributions and benefits paid in kind) paid to the CEO and Senior Executive Team during the year was £1,003,000 (2025: £738,000). The increase is due to a change in composition of the Senior Executive Team in line with our strategic priorities.
- 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 £183,000 (2025: £182,000).
- 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 £440 (2025: nil) for travel were incurred by two (2025: nil) of the trustees. Donations from trustees was £485 (2025: £19,140).

7. SURPLUS FOR THE YEAR

The surplus for the year is stated after charging:	2026 £'000	2025 £'000
Audit fee (gross)	87	84
Depreciation	1,058	1,162
Operating leases - office and other equipment	67	60
Operating leases - other	820	780
Amortisation of intangible assets	140	77
Foreign exchange loss	35	41



8. FIXED ASSETS

a. Intangible fixed assets

Group and company	IT Software £'000	Total £'000
Cost		
At 1 April 2025	1,172	1,172
Additions	245	245
Disposal	-	-
At 31 March 2026	1,417	1,417
Amortisation and impairment		
At 1 April 2025	(1,072)	(1,072)
Amortisation	(140)	(140)
Disposal	-	-
At 31 March 2026	(1,212)	(1,212)
Carrying amount		
At 31 March 2026	205	205
At 31 March 2025	100	100

b. Tangible fixed assets

Group and company	Hostels & housing properties for letting							
	Freehold	Long leasehold	Short leasehold	Assets under course of construction	Total	Other properties	Vehicles, equipment & furniture	Total
Cost	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
At 1 April 2025	15,233	15,862	2,263	759	34,117	5,027	4,425	43,569
Additions	-	-	-	3,177	3,177	66	726	3,969
Disposal	-	-	-	-	-	(908)	-	(908)
Transfers	470	-	-	(470)	-	-	-	-
At 31 March 2026	15,703	15,862	2,263	3,466	37,294	4,185	5,151	46,630
Depreciation								
At 1 April 2025	(1,969)	(3,057)	(1,450)	-	(6,476)	(1,354)	(3,489)	(11,319)
Charge for year	(168)	(134)	(49)	-	(351)	(194)	(513)	(1,058)
Disposals	-	-	-	-	-	908	-	908
At 31 March 2026	(2,137)	(3,191)	(1,499)	-	(6,827)	(640)	(4,002)	(11,469)
Net book value								
At 31 March 2026	13,566	12,671	764	3,466	30,467	3,545	1,149	35,161
At 31 March 2025	13,264	12,805	813	759	27,641	3,673	936	32,250



9. DEBTORS

Group	2026 £'000	2025 £'000
Residents occupancy	1,729	2,078
Less provision for bad debts	(1,578)	(1,896)
	151	182
Accrued income	5,762	4,152
Trade debtors	3,445	2,892
Prepayments	1,019	719
Other debtors	15	15
	10,392	7,960

Included in the above financial assets are financial instruments measured at amortised cost of £8.9 million (2025: £7.2 million).

Centrepont has been notified of further legacies amounting to £4.2 million (2025: £1.6 million), which have not been recognised as income at 31 March 2026 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	2026 £'000	2025 £'000
Residents occupancy	1,729	2,078
Less provision for bad debts	(1,578)	(1,896)
	151	182
Accrued income	5,762	4,152
Trade debtors	3,445	2,892
CP Trading Limited	177	127
The American Friends of Centrepont	410	24
Prepayments	1,019	719
Other	15	15
	10,979	8,111

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Group and company	2026 £'000	2025 £'000
Trade creditors	1,800	1,124
Other taxes & social security costs	634	572
Accruals & deferred income	2,519	2,521
Deferred capital grants	178	178
Recycled capital grants	1,354	1,354
Other creditors	1,839	1,994
	8,324	7,743

The above includes outstanding pension contributions of £15,000 (2025: £178,000).
Included in the above financial liabilities are financial instruments measured at amortised cost of £7.2 million (2025: £7.2 million).

Recycled capital grant fund Group and company	2026 £'000	2025 £'000
As at 1 April	1,354	1,354
Capital grant released on sale	-	-
Recycled grant repaid	-	-
As at 31 March	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 (2025: £1.35 million).

11. CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR

Group and company	2026 £'000	2025 £'000
Deferred capital social housing grant greater than one year	11,271	11,520
Recycled social housing grant greater than one year	-	-
	11,271	11,520

12. SUBSIDIARIES

Centrepont had two wholly-owned subsidiary undertakings during 2025-26. 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 (2025: £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

	2026 £'000	2025 £'000
Income	150	117
Expenditure	(3)	(3)
Operating profit	147	114
Distribution to Centrepont	(147)	(108)
Retained profit	-	6
Assets	204	151
Liabilities	(180)	(127)
Funds	24	24

b. The American Friends of Centrepont

	2026 £'000	2025 £'000
Income	64	453
Expenditure	(398)	(24)
Operating profit(loss)	(334)	429
Retained profit/(loss)	(344)	429
Assets	491	439
Liabilities	(410)	(24)
Funds	81	415



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 Centrepunkt 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. During this financial year, to support the Optimise strategic pillar, trustees approved a transfer from housing property designation to the Big Change Programme (£1.6m).

	1 April 2025 £'000	Income £'000	Expenditure £'000	Transfers £'000	31 March 2026 £'000
Unrestricted reserves					
Designated funds					
Housing property	7,039	-	-	(1,620)	5,419
Prevent	475	-	(250)	-	225
Amplify	1,211	-	(244)	-	967
Optimise	2,144	-	(649)	1,620	3,115
Fixed assets	19,298	249	(1,198)	1,066	19,415
Total designated funds	30,167	249	(2,341)	1,066	29,141
General reserves	7,071	52,610	(52,644)	(91)	6,946
Total unrestricted reserves	37,238	52,859	(54,985)	975	36,087
Restricted reserves					
Support					
Support & housing	1,358	1,769	(1,679)	(785)	663
Therapeutic services	227	152	(211)	-	168
Skills & employment	544	928	(961)	(27)	484
Amplify					
Partnering with other young people services	26	683	(712)	-	(3)
Policy & influence	21	29	(50)	-	-
Prevention					
Prevention	181	1,455	(1,219)	(107)	310
Optimise					
Raising donations & legacies	148	738	(110)	(2)	774
Raising donations for Independent Living capital appeal	16,971	2,494	(542)	(54)	18,869
Total restricted charitable donations and grants	19,476	8,248	(5,484)	(975)	21,265
Restricted endowment	172	-	-	-	172
Total restricted reserves	19,648	8,248	(5,484)	(975)	21,437
Total funds	56,886	61,107	(60,469)	-	57,524

13. STATEMENT OF FUNDS (CONTINUED)

	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

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Endowment £'000	Restricted £'000	Designated £'000	General £'000	2026 Total £'000
Fixed assets	-	2,579	32,218	570	35,367
Debtors	-	578		9,814	10,392
Cash deposits	172	15,000	9,726	131	25,029
Cash at bank & in hand	-	3,108	-	3,223	6,331
Creditors: amounts falling due within one year	-	-	(1,532)	(6,792)	(8,324)
Creditors: amounts falling due after one year	-	-	(11,271)	-	(11,271)
	172	21,265	29,141	6,946	57,524

	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	7,071	56,886

15. FINANCIAL GUARANTEES AND CONTINGENT LIABILITIES

Contingent liabilities relate to total social housing grant included in the Reserves and SoFA, which at 31 March 2026, is £3.0 million (2025: £2.8 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 2026, the future minimum operating lease payments are as follows:

	2026		2025	
Group and company	Land & buildings £'000	Office equipment £'000	Land & buildings £'000	Office equipment £'000
Within one year	-	-	3	-
Between one and five years	327	69	550	53
	327	69	553	53

17. ACCOMMODATION IN MANAGEMENT

Group and company	As at 31 March 2025 Number	Additions Number	Disposals Number	Change in tenure Number	As at 31 March 2026 Number
Owned or lease held by Centrepont					
Supported housing	156	-	(9)	-	147
General needs - Independent Living	50	-	-	25	75
General needs - other	138	-	-	(25)	113
	344	-	(9)	-	335
Owned by partner registered providers					
Supported housing	470	16	(49)	-	437
	470	16	(49)	-	437
Total managed accommodation	814	16	(58)	-	772
Units managed by other social housing providers	12	-	-	-	12
Total owned and managed	826	16	(58)	-	784

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

	2026 £'000	2025 £'000
Net income	638	5,217
Loss on foreign exchange	35	41
Interest receivable	(1,112)	(1,214)
Depreciation charges	1,058	1,162
Amortisation of intangible assets	140	77
Amortisation of social housing grant	(249)	(185)
Operating cash flows before movement in working capital	510	5,098
(Increase) in debtors	(2,432)	(727)
Increase in creditors	581	923
Cash generated by operations	(1,341)	5,294

19. ANALYSIS OF CHANGES IN NET FUNDS

Group	At 1 April 2025 £'000	Cashflows £'000	At 31 March 2026 £'000
Cash deposits	23,995	1,034	25,029
Cash at bank & in hand	11,844	(5,513)	6,331
Total	35,839	(4,479)	31,360
Company			
Cash deposits	23,995	1,034	25,029
Cash at bank & in hand	11,254	(5,618)	5,636
Total	35,249	(4,584)	30,665

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 (2025: 12).

21. CAPITAL COMMITMENTS

Group and company	2026 £'000	2025 £'000
Capital expenditure commitments - contracted but not provided for	810	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 £2,896 (2025: £2,369) during the year. CP Trading Limited owed £179,989 to Centrepont as at the year-end date (2025: £127,231). CP Trading has the same registered address as Centrepont, as set out on page 90.
- Centrepont recharged costs to The American Friends of Centrepont of £7,221 (2025: £6,579) which owed £410,145 (2025 £23,674) 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 General £'000	Designated £'000	Restricted & Endowment £'000	Total 2025 £'000
Income from					
Donations & legacies	2a	33,383	-	8,978	42,361
Charitable activities	2b	19,094	185	6	19,285
Investment income		683	-	531	1,214
Other	2c	251	-	51	302
Total income	4	53,411	185	9,566	63,162
Expenditure on					
Raising donations & legacies	4	(15,234)	(618)	(614)	(16,466)
Raising funds		(33)	-	-	(33)
		(15,267)	(618)	(614)	(16,499)
Net income for charitable application		38,144	(433)	8,952	46,663
Expenditure on charitable activities					
Support					
Support & housing		30,383	1,692	796	32,871
Therapeutic services		974	26	328	1,328
Skills & employment		1,064	46	932	2,042
Amplify					
Partnering with other young people services		205	5	544	754
Policy & influence		1,092	16	37	1,145
Prevention					
Prevention		1,966	388	952	3,306
Total charitable expenditure	2d	35,684	2,173	3,589	41,446
Net income/(deficit)		2,460	(2,606)	5,363	5,217
Transfers	13	(1,690)	3,255	(1,565)	-
Net movements in funds		770	649	3,798	5,217
Reserves brought forward		6,301	29,518	15,850	51,669
Reserves carried forward	13	7,071	30,167	19,648	56,886

24. STATEMENT OF COMPREHENSIVE INCOME

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

	Unrestricted		Restricted & Endowment	Total 2026	Total 2025
	General £'000	Designated £'000	£'000	£'000	£'000
Income	51,498	249	8,248	59,995	61,948
Operating expenditure	(52,576)	(2,341)	(5,484)	(60,401)	(57,912)
Operating (deficit)/surplus	(1,078)	(2,092)	2,764	(406)	4,036
Interest receivable	1,112	-	-	1,112	1,214
Interest payable and similar charges	(68)	-	-	(68)	(33)
Total comprehensive income/(expense) for the year	(34)	(2,092)	2,764	638	5,217

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 2024	6,301	29,518	15,850	51,669
Surplus/(deficit)	2,460	(2,606)	5,363	5,217
Transfers	(1,690)	3,255	(1,565)	-
Balance as at 31 March 2025	7,071	30,167	19,648	56,886
Surplus/(deficit)	(34)	(2,092)	2,764	638
Transfers	(91)	1,066	(975)	-
Balance as at 31 March 2026	6,946	29,141	21,437	57,524

BOARD, OFFICERS AND ADVISERS

Board of trustees

Tarek P. Khlat MBE	Chair
Cheryl Avery	
Tsion Balcha	
Darren Douglas	
Emma Fraser	
Orla Gallagher	
Amanda Holgate	Resigned 10 September 2025
Mike Hood	
Stephen Jefford	
Zafrin Khan-Wheatley	Appointed 19 November 2025
Edward Lunt	Appointed 19 November 2025
Clare Montagu	Retired 4 June 2025
David Thomas	Resigned 21 November 2025
Thomas Wood	
Christopher Wilkins	

Secretary

Oluseyi Obakin OBE

Senior Executive Team

Oluseyi Obakin OBE	Chief Executive Officer
Sally Orlopp	Appointed Deputy Chief Executive Officer & Executive Director of Amplification & Orchestration 2 March 2026
Blaise Jennings	Appointed Executive Director of Finance & Operations 28 July 2026
Balbir Kaur Chatrik	Director of Policy and Prevention resigned 30 June 2026
Charlotte Lore	Director of Communications, Campaigns and Partnerships
Paul Marchant	Director of Finance and Corporate Services
Julie Milnes	Director of Fundraising
Steve Wilson	Director of Performance and Technology
Ed Tytherleigh	Director of Services resigned 24 February 2026

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 number 292411
Company registration number 01929421
Homes England registration number H1869

AUDITOR

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

BANKERS

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

**ENDING YOUTH
HOMELESSNESS**

Centrepoint,
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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.