Docusign Envelope ID: 6EC836CF-7CA2-89BB-83DC-CA08B3990F8E

CENTRE 404

*Supporting people with learning disabilities, autism & their families*

Company number: 2270299
Charity number (England and Wales): 299889

# Centre 404

## Annual Report and Consolidated Financial Statements

## For the year ended 31 March 2026

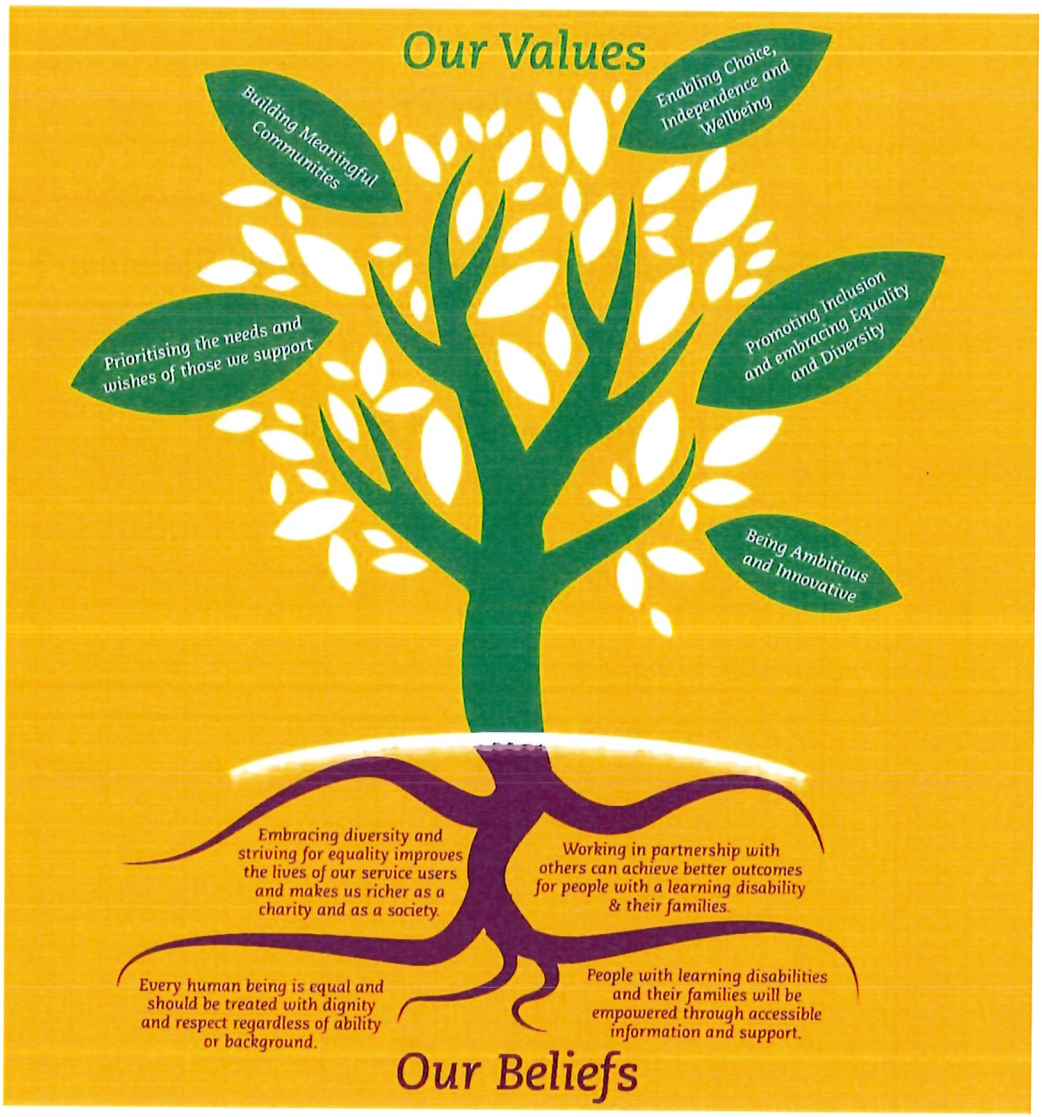
Docusign Envelope ID: 6EC836CF-7CA2-89BB-83DC-CA08B3990F8E



CENTRE 404
Supporting people with learning disabilities, autism & their families

# Mission, Beliefs and Values

*Centre 404 is working towards a world where people with learning disabilities and their families have the support they need to flourish and enjoy the same rights, freedom, responsibilities, choices and quality of life as people within the wider community.*




*Centre 404's **Beliefs** and **Values** are deeply rooted in the way that we work and will continue to underpin the future direction of the charity.*

CENTRE 404

Docusign Envelope ID: 6EC836CF-7CA2-89BB-83DC-CA08B3990F8E




| | Page |
|---|---|
| Reference and administrative information | 3-4 |
| Chair's foreword | 5 |
| Report of the Trustees | 6-15 |
| Independent auditor's report | 16-19 |
| Consolidated statement of financial activities | 20 |
| Balance sheet | 21 |
| Consolidated statement of cash flows | 22 |
| Notes to the financial statements | 22-37 |




A company limited by guarantee and not having a share capital (Company Number: 2270299)

Docusign Envelope ID: 6EC836CF-7CA2-89BB-83DC-CA08B3990F8E



## Reference and administrative information

| | |
|---|---|
| **Company number** | 2270299 |
| **Charity number** | 299889 |
| **Registered office and principal address** | 404 Camden Road<br>Islington<br>London<br>N7 0SJ |
| Website | www.centre404.org.uk |

**Trustees and Directors**

The trustees and Directors of the company who were in office during the year and up to the date of signing the financial statements were:

| | |
|---|---|
| Margaret Elliott | Chairperson |
| Robert John McLaughlin | Vice Chairperson |
| Derek Weist | Treasurer |
| Paul Formosa | Resigned 22 October 2025 |
| Tara Willson | |
| Copeland Ingram | Resigned 16 March 2026 |
| Etienne Makosso | |
| Felix Arnold | |
| Faye Oliver | |
| Stephanie Gina Wand | Appointed 30 June 2026 |
| Lea-Jane Baird | Appointed 30 June 2026 |
| Kapil Bhimji Halai | Appointed 30 June 2026 |

**Principal staff**

| | | |
|---|---|---|
| Anna Lewis | Chief Executive | Appointed 1 July 2025 |
| Tracy Seymour | Interim Chief Executive | Appointed 1 July 2024, Resigned 30 June 2025 |
| Tracy Seymour | Director of People & Culture | |
| Victor Simango | Director of Finance & IT | Appointed 30 June 2025 |
| Anamaria Vrkic | Director of Children, Young People, Families & Engagement | Appointed 1 April 2025 |
| Sarah Spinetti | Director of Services | Appointed 1 April 2025 |

Docusign Envelope ID: 6EC836CF-7CA2-89BB-83DC-CA08B3990F8E



## Reference and administrative information (continued)

| | | |
|---|---|---|
| **Bankers** | Lloyds Bank Plc<br>31/33 Holloway Road<br>London<br>N7 0SJ | CCLA Good Investment<br>PO Box 12892<br>Dunmow,<br>Essex<br>CM6 9DL |
| **Solicitors** | Reculver Solicitors<br>12-16 Clerkenwell Road<br>London<br>EC1M 5PQ | |
| **Legal Advisors** | Bates Wells<br>10 Queen Street Place<br>London<br>EC4R 1BE | |
| **HR Advisors** | Moore Kingston Smith HR Consultancy Ltd<br>Orbital House<br>20 Eastern Road<br>Romford<br>Essex<br>RM1 3PJ | |
| **Auditors** | Moore Kingston Smith LLP<br>9 Appold Street<br>London<br>EC2A 2AP | |

Docusign Envelope ID: 6EC836CF-7CA2-89BB-83DC-CA08B3990F8E



## Chair's Foreword

It has been a privilege to chair the Board of Trustees through a year of real change at Centre 404, and one that leaves us in a stronger position than we started it.

The Board took great care over the recruitment and transition process that brought Anna Lewis to Centre 404 as Chief Executive in July 2025, and that care has paid off. We were rigorous in finding the right person for the organisation, and equally deliberate in supporting a smooth handover once she joined. The appointment has left Centre 404 in a considerably more robust place, with better data and clearer insight now flowing to the Board and giving trustees real assurance from a governance perspective. Alongside this, the appointment of Victor Simango as Director of Finance and IT has brought welcome rigour to our financial systems, and the Board has already seen the benefit of that in the quality of financial controls now in place.

Financially, we end the year in a sound position: total income of £11.7 million, a surplus of £212,582, and free reserves that have grown to £2.72 million. Reserves remain slightly below our three-month policy target, and the Board has scrutinised this closely; we are satisfied that the level held is adequate to protect the charity, and we will continue to monitor it carefully as we move into a year in which expenditure is set to rise further.

This was also a year in which our governance and oversight arrangements were tested and strengthened. We restructured our subcommittees, refreshed our risk register, and gave particular attention to safeguarding. I am pleased to note that our most recent CQC and Ofsted inspections both confirmed a rating of Good. Following a security review earlier in the year, the Board has overseen a programme of improvements to our IT resilience, including progress toward Cyber Essentials accreditation, and oversight across the organisation is markedly stronger and more rigorous than it has been in recent years.

I want to record the Board's thanks to two trustees, Paul Formosa and Copeland Ingram, who stepped down during the year, for their contribution and commitment to Centre 404.

Much of the Board's attention this year has also gone into shaping the organisation's strategy for 2026 to 2029, developed through genuine coproduction with the people we support, family carers, staff and trustees. We look forward to bringing that work to a close in the year ahead and to overseeing its delivery.

None of this would be possible without the extraordinary commitment of our staff, volunteers, and the families who work alongside us, and the trust that the people we support place in us every day. On behalf of the Board, I thank them all, together with our funders, commissioners and partners, for their continued support.

**Maggie Elliott**
**Chair of Trustees**

Docusign Envelope ID: 6EC836CF-7CA2-89BB-83DC-CA08B3990F8E



## Trustees' Annual Report (Incorporating a Directors Report)

The Trustees (who are also the directors) are pleased to present their report for the year ended 31 March 2026.

This report describes what Centre 404 is set up to do and what we have been doing in the last year. It also explains our structure and governance processes. It includes our annual accounts and explains our plans for the coming year. Additional information about our activities can be found in our Annual Impact Report, which can be obtained from our main office and our website.

**Statement of Trustees Responsibilities**

The Trustees (who are also the directors of Centre 404 for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law, the Trustees have elected to prepare the financial statements in accordance with the 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 charity and of the incoming resources and application of resources, including the income and expenditure of the charity for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles of the Charity SORP
- Make judgments and accounting estimates that are reasonable and prudent
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- The Trustees have taken all steps 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.
- The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity website.
- Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.
- There is no relevant audit information of which the charity's auditor is unaware.

**Auditor**

In accordance with the Companies Act 2006, a resolution proposing the appointment of the auditor will be put to the Annual General Meeting.

**Structure and Legal Status**

Centre 404 is a registered charity and constituted as a company limited by guarantee. The instruments governing the charity are the Memorandum and Articles of Association.

Members of the charitable company guarantee to contribute an amount not exceeding £1 to the assets of the charitable company in the event of winding up. The Trustees are members of the charitable company, but this entitles them only to voting rights.

Docusign Envelope ID: 6EC836CF-7CA2-89BB-83DC-CA08B3990F8E



**Structure and Legal Status (continued)**

The charity is governed by a Board of Trustees collectively referred to as the Trustees. These Trustees are also the Directors of the company for Companies Act purposes.

**Governance**

Trustees are members of the Board. In addition, they chair the following sub-committees:

- Finance, Audit & Risk (quarterly meetings)
- Strategy & Impact (quarterly meetings)
- People & Culture (quarterly meetings)
- Quality & Coproduction (bi-annual meetings)

These subcommittees are directly accountable to the Board and are jointly responsible for advising and overseeing the work of the organisation's service areas. Minutes from each meeting are presented to the subsequent Board meeting for oversight and Terms of Reference for each committee are agreed by the full Board of Trustees.

The Board of Trustees meets at least four times a year and is attended by the Chief Executive and all Directors who together make up the Executive Leadership Team.

As outlined in the Articles of Association, the number of Directors/Trustees forming the Board of Trustees shall be not less than eight, or more than fifteen.

The Board of Trustees may at any time appoint any member of the Charity as a Trustee. Trustees so appointed shall retain their office only until the next Annual General Meeting, where they shall be eligible for re-election.

The Board of Trustees reviews its membership annually to ensure it is representative of the service users and the community we serve. The Board of Trustees comprises a mixture of individuals from a wide range of backgrounds including family carers of children or adults with a learning disability, current service users, individuals with specific professional skills and individuals from the charitable and housing sectors. Centre 404 is committed to keeping this balance in order that the organisation has strong service user involvement at all levels and is user-directed.

The Board of Trustees also reviews the skills and professional expertise of Trustees to ensure there are no knowledge or experience gaps which would put the strategic management and development of the organisation at risk. The training needs of Trustees are reviewed throughout the year and at away days.

Trustees are regularly kept up to date with training opportunities and conferences that will further enhance their knowledge and confidence in their role.

Potential candidates for the Board of Trustees receive a briefing pack about the roles and responsibilities of a Trustee and have the opportunity to attend a Board meeting and visit Centre 404 to understand its work before being elected. Trustees are invited to meet senior staff members and visit as many activities, or projects as they are able to, once they are elected.

**Management**

The Board of Trustees is responsible for the overall strategy and management of the organisation. The day-to-day management of the charity, including staff and financial matters, is delegated to the Chief Executive Officer (CEO).

The CEO is supported by an Executive Leadership Team comprising of:

- Director of Finance & IT
- Director of People & Culture
- Director of Adult Services
- Director of Children, Young People, Families & Engagement

The Executive Leadership team reports directly to the CEO.

The Centre 404 remuneration committee is made up of the Chair, Vice Chair, and the Treasurer. They meet when required to review the salary of the CEO and Executive Leadership roles. The committee carefully benchmarks these senior salaries against similar roles in similar organisations and where possible aim for the median salary.

Docusign Envelope ID: 6EC836CF-7CA2-89BB-83DC-CA08B3990F8E



**Risk Assessment**
The charity has in place a risk management process to assess potential areas of risk and to implement strategies to ensure that these are managed and minimised.

This involves identification of the types of risk the charity faces, prioritising them in terms of potential impact, the likelihood of occurrence, and identifying and tracking the progress of measures to mitigate them.

The risk register, which records this information, is regularly reviewed by the relevant sub-committees and executive leadership team in the light of any changing circumstances. The Trustees review the risk register annually and satisfy themselves that adequate systems and procedures are in place to manage the risks identified.

The risk register was reviewed and re-drafted in April 2026. We began a comprehensive review of our risk register and more broadly our approach to risk across the organisation using the Charity Commission's guidance on risk management in February 2026.

**Summary**
Centre 404 operates in a challenging environment characterised by constrained local authority finances, persistent workforce pressures, inflationary cost drivers and evolving regulatory requirements. The Board, through the Finance, Audit & Risk Committee, maintains a comprehensive organisational risk register reviewed annually and overseen by relevant committees throughout the year.

Principal risks

The principal risks identified for 2025/26 and the mitigations in place are as follows:

- **Loss of statutory contracts and funding** – significant dependence on LA contracts means loss or non-renewal would have serious financial consequences. Mitigations: strong commissioner relationships, diversified income across boroughs, healthy reserves, membership of VODG (Voluntary Organisations Disability Group), ARC (Association of Real Change) and Learning Disability England.
- **Government policy and funding environment** – funding cuts or adverse policy change could materially affect income and service viability. Mitigations: active policy monitoring, CEO engagement with sector networks, collective representation through VODG, ARC and Learning Disability England.
- **Workforce supply, retention, and sustainability** – the ability to maintain a skilled, stable and affordable workforce is an ongoing challenge, compounded by immigration rule changes (approximately one third of our workforce holds limited visas), high sector turnover and cost of living pressures. Mitigations: Retention Strategy in development, apprenticeship pipelines, London Living Wage, workforce planning, and sector advocacy.
- **Contract uplifts and cost pressures** – statutory contract values have not kept pace with London Living Wage increases, employer National Insurance changes and general inflation, squeezing service margins. Mitigations: proactive commissioner negotiation, cost-to-serve evidence, sector advocacy through VODG and ARC.
- **Employment law changes** – the Employment Rights Act and wider legislative changes present a material risk to workforce cost models, staffing flexibility and employment liabilities. Mitigations: Member of the Chartered Institute of Personnel and Development (MCIPD) - qualified HR lead, regular legal advice, active monitoring of legislative developments.
- **Safeguarding** – supporting adults and children with complex needs means safeguarding risk is permanent and irreducible. Mitigations: comprehensive policies and mandatory training, annual Safeguarding Month, biennial external audits, Designated Safeguarding Leads for adults and children's services, monthly safeguarding meetings chaired by the CEO, and Safeguarding Trustee Lead (Chair of the Board). Last Care Quality Commission (CQC) and Ofsted inspections both rated Good.
- **Regulatory compliance – CQC and Ofsted** – failure to maintain standards could result in enforcement action or loss of registration. Mitigations: Director-level compliance ownership, regular internal audits, compliance trackers, and self-evaluation against CQC and Ofsted frameworks.
- **Data protection, cyber security, and IT resilience** – both a cyber breach and a fraud incident occurred during the year and were reported to the relevant authorities. The sensitivity of data held increases the impact of any breach. Mitigations: full cyber security review completed with recommendations being implemented, Cyber Essentials accreditation underway, Multi Factor Authentication (MFA) being rolled out, enhanced financial controls, annual data protection training being introduced.

Docusign Envelope ID: 6EC836CF-7CA2-89BB-83DC-CA08B3990F8E



**Risk Assessment (continued)**

Principal risks (continued)

- **Premises** – 404 Camden Road is an older building with ongoing maintenance requirements; unresolved landlord maintenance in supported living properties also poses risk to service users. Mitigations: Facilities Working Group planned maintenance schedule, and a condition survey to be commissioned.
- **Succession planning** – unexpected loss of key post-holders, including the Ofsted Responsible Individual, could disrupt services and regulatory standing. Mitigations: succession planning for all Director roles to be formalised, including a named deputy for the Ofsted Responsible Individual role.

The Trustees are satisfied that robust systems are in place to identify, monitor and manage these risks. The two risks rated Critical in the register - loss of statutory contracts and adverse government policy - reflect the external funding environment facing all social care charities rather than internal control failures, and both are subject to active mitigation and Board-level oversight. The Trustees are confident in the organisation's ability to manage these risks effectively.

**Mission and Vision**

Centre 404 is working towards a world where people with learning disabilities and their families have the support they need to enjoy the same rights, freedom, responsibilities, respect, choices and quality of life as people within the wider community. We aim to contribute to this vision by providing excellent quality services and by supporting people with learning disabilities and their families to get their voices and views heard.

To achieve our mission, we provide the following:

- Social and educational activities for adults with learning disabilities, clubs for children with learning disabilities and their siblings, and support and advice for parents and carers.
- Supported housing to enable people to live as independently as possible within their own home's social functions and outings for children and adults with a learning disability and their carers
- Group activities and personalised services for people in receipt of personal budgets or direct payments

Following an organisational restructure in 2025, the above activities now fit into the following two main service delivery areas:

- Adult Services – comprising all our supported living, community services, and day services for adults with learning disabilities.
- Children, Young People Families & Engagement (CYPFE) – comprising our outreach support, family support, SENDIASS services and residential respite home for children with learning disabilities and autism.

**ACHIEVEMENTS PERFORMANCE AND FUTURE PLANS**

**Centre 404: Summary of Activities for the Year Ended 31 March 2026**

Centre 404 continued to support individuals and families across London, delivering high-quality, person-centred services that promote inclusion, independence and wellbeing. Against a backdrop of sustained workforce and financial pressure across adult social care, our teams again demonstrated resilience, compassion and creativity, maintaining continuity and impact across every service area.

This year was also one of consolidation and investment in our foundations. We became a London Living Wage employer, strengthened our leadership and governance arrangements, and continued to embed quality assurance and safeguarding across the organisation, all while keeping the people we support at the centre of everything we do.

**Adult Services**

Supported Living

Across twelve supported living schemes, we delivered more than 231,000 hours of personalised support to 83 adults with high and complex needs, working across Islington, Brent, Camden and neighbouring boroughs.

Docusign Envelope ID: 6EC836CF-7CA2-89BB-83DC-CA08B3990F8E



**Centre 404: Summary of Activities for the Year Ended 31 March 2026 (continued)**

**Adult Services**

Supported Living (continued)

Our schemes helped people build routines, develop life skills, strengthen relationships and take greater control over their own homes and lives.

Highlights from the year included a five-day group holiday to Devon, planned over many months with and for the people we support, and a further group holiday to Calvert Exmoor. At Mildmay Avenue, regular tenants' meetings with the housing provider helped residents take on reporting repairs themselves, gaining what one manager described as their own voice in matters relating to their homes, while a service user moved from rarely leaving home to attending bingo, arts and choir activities almost independently. At Leigh Road, a mural designed by tenants was completed and a new tenant settled in well; at Vivian Comma Close, two tenants travelled to Paris and two were supported into paid employment; and at Woodhill Crescent, a service user entered and won an award at a singing competition, a significant boost to his confidence and self-esteem.

Day Opportunities
Our Day Service supported 30 adults through approximately 2,250 activity sessions and more than 27,600 hours of support, with around 70% of people making measurable progress towards their personal goals. Activities ranged from educational and creative workshops to community outings, building confidence and independence. One service user progressed from shying away from activities to leading sessions and helping with cooking and cleaning.

Haringey Opportunities Project (HOP)
HOP supported 16 individuals with complex needs through around 500 morning and afternoon sessions and 27,600 hours of one-to-one and group support, with 12 people achieving a specific independence milestone. One service user progressed from having everything prepared for him to making his own breakfast and heating his own lunches, a meaningful step forward in life skills. The service also met all recommendations from Centre 404's internal monitoring and successfully onboarded two new service users.

Outreach and Community Support
Through our outreach, floating support and community support services, we delivered more than 74,500 hours of support to 176 adults, helping people connect with their communities, access health services and rebuild independence. This included Islington Outreach (41 people), the Camden Community Support Service (91 people) and Finding & Matching (44 people).

In Camden, 90% of people responding to our survey said they were happy with their support, with 76% rating themselves "Very Happy". In Islington, a shared-interest questionnaire enabled several people to begin going bowling together regularly for the first time in years, joined by residents from another scheme — a simple but powerful example of connection built from listening.

Adult Groups and Activities
Our adult groups and activities programme reached an average of 66 adults across 91 themed social sessions, including the increasingly popular Friday Night Social. The programme was supported by 62 volunteers contributing more than 2,500 hours, several of whom worked alongside us to co-produce resources including our Dignity Day and transition-to-adulthood materials.

Specialist Services – Positive Behaviour Support (PBS)
We currently provide funded Positive Behaviour Support (PBS) input for approximately 20 adults, alongside wider work to strengthen practice quality and person-centred support across services. This includes developing and reviewing over 50 PBS plans and completing more than 20 quality of life assessments, helping to ensure support is consistent, evidence-informed, and led by what matters most to the people we support.

Docusign Envelope ID: 6EC836CF-7CA2-89BB-83DC-CA08B3990F8E



**Centre 404: Summary of Activities for the Year Ended 31 March 2026 (continued)**

**Adult Services (continued)**

End-of-Life and Dementia Care
We continued to provide compassionate, person-centred support for people with learning disabilities living with dementia or facing the end of life, working closely with families and health partners. At Leigh Road, staff co-worked with palliative care nurses, diabetes nurses, psychiatrists, community nurses and the first response team to support a tenant through end-of-life care. HOP supported a service user through a carefully managed transition - from support at the centre, to support at home, to a handover to a specialist end-of-life provider in her family home.

**Children and Young People**

Clubs and Playschemes
Our children, young people and families' engagement service supported 46 children and young people, including 8 who were new this year, through after-school clubs and playschemes. Between 80% and 90% made measurable progress towards their goals and 30 achieved a developmental milestone. Young people developed communication and social skills, emotional self-regulation, travel training, online safety and money management. One child who had been very reserved grew into someone confident enough to speak during circle time and share their experiences and interests. The service was supported by 15 volunteers contributing around 1,200 hours.

Short Breaks Overnight Stay – Discovery House
Our Ofsted-registered Discovery House delivered 89 overnight short-break stays (averaging four children per night) and 48 after-school short-break sessions to 29 children and young people, every one of whom has both autism and a learning disability. 98% made measurable progress towards their goals, with family satisfaction at 89% and service-user satisfaction at 85.7%. One child who had been withdrawn and reluctant to communicate now actively spends time with staff and peers, goes out for meals and chooses shared spaces over isolating; another progressed from basic counting to using the ten times table and began helping at home in the kitchen. During an Ofsted visit, a parent shared that their children talk about Discovery House even when at home - a sign of the lasting impact of the support.

Homebased Outreach, Spot Purchase and HAF
Our Camden homebased, spot purchase and Holiday Activities and Food (HAF) provision delivered 10,769.5 hours of support, reaching children through Camden short breaks (18), spot purchase (7) and HAF (7). Through HAF, 10 children received support and 180 meals were provided. Eight children achieved a developmental milestone, and family satisfaction among responding parents was 100%. Children took part in community activities including bowling, Pedal Power, the Postal Museum and Alexandra Palace; two children who do not usually join in tried the trampoline and rock climbing for the first time. One young person's communication grew from repeating a few words to singing a favourite song.

Supporting Families
Our Supporting Families casework team worked with 279 family carers, including 93 new to the service, responding to 284 referrals and signposting many more people to partners such as SENDIASS, Citizens Advice and the Islington Law Centre. The team provided practical, hands-on help with benefits, transport and grants:

- Benefit applications including 52 DLA, 26 PIP and 10 Universal Credit applications, alongside Carer's Allowance support;
- Transport support including 16 Blue Badge applications (9 awarded to date), 5 Freedom Pass and 4 Taxi Card applications;
- 16 grant applications, securing items that made a real difference to daily life - from fridges, washing machines and tablets to funded family breaks.

Together this work secured approximately £5,479 per week in new benefit awards for families (an estimated £285,000 over a full year), with 99% of carers giving positive feedback. As one parent wrote after a PIP workshop, the session was welcoming, informative and easy to understand.

Docusign Envelope ID: 6EC836CF-7CA2-89BB-83DC-CA08B3990F8E



**Centre 404: Summary of Activities for the Year Ended 31 March 2026 (continued)**

**Children and Young People (continued)**

Alongside casework, our family engagement programme (including the Family Carers Advisory Group) supported 58 family carers through 23 co-production activities - 8 coffee mornings, 7 workshops, 2 FCAG meetings and a series of councillor surgeries - ensuring families' voices continue to shape how we communicate and deliver.

SENDIASS Services
Our Special Educational Needs and Disability Information, Advice and Support Services supported 1,002 clients across Enfield and Waltham Forest, providing impartial, statutory information and advice and helping families navigate the SEND system.

Enfield: supported 317 clients, including with 43 EHCP reviews, 26 appeals, 74 mediation cases, 56 tribunal cases and 34 school transitions, delivering around 2,700 hours of advice and advocacy, with 95% of families making progress towards their goals.

Waltham Forest: supported 685 clients, including with 120 EHCP reviews, 98 appeals, 326 mediation cases, 109 tribunal cases and 63 school transitions, delivering around 3,913 hours of support, with 98% of families making progress. The team also welcomed and trained new volunteers who contributed over 450 hours.

Both teams maintained consistently high standards through a period of staff change, remaining united and keeping the quality of information, advice and support high for every family that came to them.

Central Administration and Management

Workforce, Culture, Learning and Quality
Our people are central to the quality, safety and consistency of the support we provide. During the year we continued to invest in our workforce, leadership, culture, learning, co-production practices and quality infrastructure, recognising the significant workforce and financial pressures facing the adult social care sector.

Leadership and governance
We strengthened our leadership and governance by establishing a new Executive Leadership Team and Senior Leadership Forum, creating clearer structures for strategic decision-making, accountability and communication. This has supported stronger oversight of workforce planning, quality assurance, safeguarding, financial sustainability, digital systems and regulatory readiness.

Workforce stability, reward and retention
A major achievement was becoming a London Living Wage employer, reflecting our values and our commitment to recognising the vital contribution of colleagues who provide direct support to people and families. In a challenging recruitment and retention market, this investment supports our ambition to attract, retain and develop skilled, values-led staff.

We continued to strengthen workforce stability, with staff turnover reducing to 24%, slightly above the national adult social care benchmark of 23.1% reported by Skills for Care for 2024/25. We also strengthened our approach to bank and agency staffing, improving consistency for people using services and building a more sustainable internal workforce model.

Staff engagement, voice and recognition
Our staff engagement work showed positive progress. Our Great Place to Work engagement score increased by 7.5 percentage points to 62%, and the proportion of staff agreeing that Centre 404 is a great place to work increased by 5.8 percentage points to 72%. We built on this through regular staff communications, focus groups, the development of the Staff Voice Forum and the relaunch of the EDI Working Group. Our Staff Excellence Awards celebrated outstanding care, teamwork and values-led practice, including the contribution of colleagues working behind the scenes.

Docusign Envelope ID: 6EC836CF-7CA2-89BB-83DC-CA08B3990F8E



**Centre 404: Summary of Activities for the Year Ended 31 March 2026 (continued)**

**Central Administration and Management (continued)**

Learning and development
Learning and development remained a key priority. We expanded our mandatory training offer and strengthened oversight of training compliance, and continued to develop our Thriving Thursday sessions, giving staff regular opportunities to learn about health and wellbeing, safeguarding, quality, regulation and the wider work of the organisation.

Safeguarding and quality
We placed particular focus on strengthening safeguarding culture. Through Safeguarding Month, we reinforced safeguarding as everyone's responsibility, improved the visibility of reporting routes and supported professional curiosity across services. We also piloted a new internal quality assurance framework to strengthen accountability, regulatory readiness and continuous improvement, enabling clearer oversight at Executive Leadership Team and governance level so that learning from audits, incidents and feedback leads to meaningful change.

Digital systems and data
We made further progress implementing digital systems, both in the direct care of service users and in strengthening our workforce data. Improved data and dashboards are enabling better-informed decisions, earlier intervention and stronger management oversight.

Volunteering
Volunteers again made an invaluable contribution, giving more than 7,500 hours across regular, corporate, student and lived-experience placements. Their support enriched our events, activities, co-production and direct services throughout the year.

**CEO Statement**

When I joined Centre 404 as Chief Executive in July 2025, I joined an organisation whose values were clear and aligned with my own. What I found, in the services, in conversations with staff, in time spent with the people we support and their families, was that this was genuinely the case throughout - not just in the language the organisation uses about itself, but in how people actually show up every day.

The relationships between staff and the people we support are at the heart of everything Centre 404 does well. They are not incidental to the service - they *are* the service. When someone feels truly known by the people around them, when staff understand not just their needs but their preferences, their humour, their ambitions, the quality of their life changes. I have seen that directly, and it has given me a clear sense of what we need to protect and build on.

This has been a year of significant change at leadership level. The appointment of Victor Simango as Director of Finance and IT has been particularly impactful, bringing rigour and clarity to our financial systems and processes - strengthening controls and giving the whole organisation a more secure footing. The financial results reflect that: a surplus of £212,582, with total income reaching £11.7 million and free reserves growing to £2.7 million. These are solid results in a difficult operating environment, with contract uplifts continuing to lag behind inflation and increased employer costs placing real pressure on margins.

Across our services, the impact speaks for itself - 83 adults supported across twelve supported living schemes, over 1,000 families helped through our SENDIASS services, and an estimated £285,000 per year in new benefit awards secured for families by our Supporting Families team. Behind every number is a person who got the help they needed.

The work I am perhaps most proud of is our co-produced organisational strategy. We committed from the outset to doing this differently - talking to people we support, family carers, staff, volunteers, trustees and senior managers to find out what really matters to them and what they want Centre 404 to focus on for the future.

Docusign Envelope ID: 6EC836CF-7CA2-89BB-83DC-CA08B3990F8E



**CEO Statement (continued)**

We are now at the final stages of agreeing what makes the cut, and the result will be a strategy that truly belongs to the communities we exist to serve.

**The Year Ahead**

Launching our co-produced strategy will mark the beginning of a new chapter - but publication is the easy part. The real test is whether it changes anything. Our focus will be on translating the strategy into concrete commitments: investing in our workforce and the conditions that allow those relationships to thrive, pushing for funding settlements that reflect the true cost of quality care, and building the financial resilience to absorb pressures that are not going away.

The external environment will remain difficult. Workforce pressures constrained local authority funding and the impact of employment law changes will all require careful navigation. We will continue to make the case to commissioners and sector partners - but our strongest argument has always been the quality of what we deliver, and we intend to keep it that way.

What gives me confidence going into the year ahead is not a list of assets or a set of projections. It is the people I have met - staff who chose this work because it matters to them, and who bring that commitment every single day. That is not something you can build from scratch. We have it. Our job is to make sure they have everything they need to keep doing it.

*Anna Lewis, Chief Executive*

**Financial Review**

These financial statements cover the year ending 31 March 2026, including comparative figures for the previous year ending 31 March 2025.

The consolidated statement of financial activity shows a surplus for the year of £212,582 (compared with £142,049 in 2025).

This total includes an unrestricted funds surplus of £194,419 (2025: £153,443) and a restricted funds surplus of £18,163 (contrasted with a deficit of £11,394 in 2025).

Total annual income reached £11,741,110 (2025: £10,599,564), while total expenditure amounted to £11,528,528 (2025: £10,457,515). Of that income, £11,723,860 was unrestricted (2025: £10,519,777), and £17,250 was restricted (2025: £79,787).

Out of the total expenditure, £11,509,015 was from unrestricted funds (2025: £10,377,112) and £19,513 from restricted funds (2025: £80,403). The overall effect was an increase in total funds by £212,582 (2025: £142,049).

According to the balance sheet, total funds as of 31 March 2026 were £4,817,574 (2025: £4,604,992), comprised of £4,768,761 in unrestricted funds (2025: £4,574,325) and £48,813 in restricted funds (2025: £30,667).

**Reserves Policy**

The Trustees are dedicated to ensuring that the charity maintains adequate reserves to support continued operations during periods of reduced income and to meet cash requirements for major fundraising events where expenditures may precede revenue.

Our reserves policy stipulates maintaining unrestricted reserves equivalent to at least three months of budgeted expenditure, thereby supporting ongoing activities while accounting for potential risks and unforeseen contingencies. In evaluating the reserves policy, only funds readily accessible to address immediate risks and contingencies are considered; restricted funds and fixed assets are excluded from this calculation.

Docusign Envelope ID: 6EC836CF-7CA2-89BB-83DC-CA08B3990F8E



**Financial Review (continued)**

**Reserves Policy (continued)**
As of 31 March 2026, reserves totalled £2,718,908 (2025: £2,340,748), corresponding to 2.61 months (2025: 2.45 months) of budgeted expenditure.

This figure falls below the preferred threshold of three months. Expenditure is projected to rise to £12,684,723 (2025: £11,457,362) for 2026/27, reflecting anticipated increases in income. Reserves exceeding £2.7 million provide a substantial buffer against unexpected risks and contingencies.

The Trustees have thoroughly reviewed the adequacy of current reserves and are satisfied that these are sufficient to safeguard Centre 404 from unanticipated expenditures or income shortfalls.

**Small Company Provisions**
This report has been prepared in accordance with the special provisions for small companies under part 15 of the Companies Act 2006.

Approved by the Board on and signed on their behalf by:

Margaret Elliott, Chairperson Margaret M. Elliott Date: 16 September 2026

Docusign Envelope ID: 6EC836CF-7CA2-89BB-83DC-CA08B3990F8E

# INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CENTRE 404

## Opinion

We have audited the financial statements of Centre 404 ('the company') for the year ended 31 March 2026 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement, and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard Applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2026 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

## Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Conclusions relating to going concern

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

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

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

## Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is 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.

Docusign Envelope ID: 6EC836CF-7CA2-89BB-83DC-CA08B3990F8E



**Other information (continued)**

We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**

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

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

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit. or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the trustees' annual report and from preparing a strategic report.

**Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on page 6, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

**Auditor's Responsibilities for the audit of the financial statements**

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

Docusign Envelope ID: 6EC836CF-7CA2-89BB-83DC-CA08B3990F8E



**Auditor's Responsibilities for the audit of the financial statements (continued)**

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charitable company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.

- Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud**

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charitable company and considered that the most significant are the Companies Act 2006, the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council
- We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

Docusign Envelope ID: 6EC836CF-7CA2-89BB-83DC-CA08B3990F8E



**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 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 any party other than the charitable company and charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Signed by:
Moore Kingston Smith LLP
EB08E655A4B2413...

Neil Finlayson (Senior Statutory Auditor)
for and on behalf of Moore Kingston Smith LLP, Statutory Auditor

30/9/2026

9 Appold Street
London
EC2A 2AP

Docusign Envelope ID: 6EC836CF-7CA2-89BB-83DC-CA08B3990F8E

## Consolidated Statement of Financial Activities (incorporating an income and expenditure account)

**For the year ended 31 March 2026**

CENTRE 404
*Supporting people with learning disabilities, autism & their families*

| | Note | Unrestricted £ | Restricted £ | **Year ended 31 March 2026 £** | Year ended 31 March 2025 £ |
|---|---|---|---|---|---|
| **Income from:** | | | | | |
| Donations | 2 | 1,903 | - | **1,903** | 2,352 |
| Other trading activities | 3 | 104,520 | - | **104,520** | 59,194 |
| Charitable activities | 4 | 11,591,285 | 17,250 | **11,608,535** | 10,489,301 |
| Investment income: interest receivable | | 23,286 | - | **23,286** | 45,387 |
| Other income | | 2,866 | - | **2,866** | 3,330 |
| **Total income** | | 11,723,860 | 17,250 | **11,741,110** | 10,599,564 |
| **Expenditure on:** | | | | | |
| *Raising funds:* | | | | | |
| Fundraising and publicity | 5 | 1,450 | - | **1,450** | 41,973 |
| *Charitable activities* | 5 | 11,507,565 | 19,513 | **11,527,078** | 10,415,542 |
| **Total expenditure** | 5 | 11,509,015 | 19,513 | **11,528,528** | 10,457,515 |
| Transfers between funds | 14 | (20,426) | 20,426 | **-** | - |
| **Net income/(expenditure) and net movement in funds** | | 194,419 | 18,163 | **212,582** | 142,049 |
| **Total funds at 1 April 2025** | 14 | **4,574,342** | **30,650** | **4,604,992** | 4,462,943 |
| **Total funds at 31 March 2026** | | **4,768,761** | **48,813** | **4,817,574** | 4,604,992 |

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 14 to the financial statements.

The notes on pages 23 - 37 form part of these financial statements.

Docusign Envelope ID: 6EC836CF-7CA2-89BB-83DC-CA08B3990F8E

CENTRE 404
Supporting people with learning disabilities, autism & their families

## Balance sheet
## As at 31 March 2026

| | Note | 31 March 2026 £ | 31 March 2025 £ |
|---|---|---|---|
| **Fixed assets** | | | |
| Tangible assets | 9 | **2,049,853** | 2,233,577 |
| | | **2,049,853** | 2,233,577 |
| **Current assets** | | | |
| Debtors | 10 | **1,904,309** | 1,354,722 |
| Cash at bank and in hand | 11 | **1,884,366** | 1,992,476 |
| | | **3,788,675** | 3,347,198 |
| **Liabilities** | | | |
| Creditors: amounts due within one year | 12 | **(1,020,954)** | (975,783) |
| **Net current assets** | | **2,767,721** | 2,371,415 |
| **Total assets less current liabilities** | | **4,817,574** | 4,604,992 |
| **Net assets** | | **4,817,574** | 4,604,992 |
| **Funds** | 14 | | |
| Restricted Income funds | | **48,813** | 30,667 |
| Unrestricted funds | | | |
| Designated funds | | **2,049,853** | 2,233,577 |
| General funds | | **2,718,908** | 2,340,748 |
| **Total charity funds** | | **4,817,574** | 4,604,992 |

These financial statements have been prepared in accordance with the special provisions for small companies under part 15 of the Companies Act 2006.

The financial statements were approved by the Trustees on 16 September 2026 and signed on their behalf by:

Margaret Elliott
Chairperson

Derek Weist
Trustee

Company Number: 2270299

Docusign Envelope ID: 6EC836CF-7CA2-89BB-83DC-CA08B3990F8E

## Consolidated Statement of Cashflows for year ended 31 March 2026

CENTRE 404
Supporting people with learning disabilities, autism & their families

| | Year ended 31 March 2026 £ | Year ended 31 March 2025 £ |
|---|---|---|
| **Cashflows from operating activities:** | | |
| Net income/(expenditure) for the reporting period | **212,582** | 142,049 |
| Adjustments for: | | |
| Depreciation | **200,039** | 201,456 |
| Working capital changes | | |
| Increase in trade and other receivables | **(571,630)** | 360,428 |
| Increase in trade and other payables | **67,214** | 125,968 |
| Interest received | **(23,286)** | (45,387) |
| **Net cash (used in)/provided by operating activities** | **(115,081)** | 784,514 |
| **Cashflows from investing activities:** | | |
| Purchase of property plant and equipment | **(16,315)** | (21,824) |
| Interest received | **23,286** | 45,387 |
| **Net cash provided by investing activities** | **6,971** | 23,563 |
| **Change in cash and cash equivalents in the reporting period** | **(108,110)** | 808,077 |
| **Cash and cash equivalents at the beginning of the reporting period** | **1,992,476** | 1,184,399 |
| **Cash and cash equivalents at the end of the reporting period** | **1,884,366** | 1,992,476 |

Docusign Envelope ID: 6EC836CF-7CA2-89BB-83DC-CA08B3990F8E



## 1 Accounting policies

a) These financial statements have been prepared for the year ended 31 March 2026 with comparatives for the year ended 31 March 2025.

The financial statements have been prepared under the historical cost convention, and in accordance with applicable Accounting Standards and the Companies Act 2006. They follow the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102), Charities SORP FRS 102 and the Charities Act 2011. The Charity meets the definition of a public benefit entity under FRS 102. The financial statements have been prepared on a going concern basis (see section u).

The year end results of the Charity in the year is a surplus of £212,582 (2025: £142,049).

b) Voluntary income

Voluntary income received by way of donations and gifts is included in full in the statement of financial activities when receivable. Income from legacies is accounted for on a receivable basis and is recognised in full in the financial statements in the period in which probate is granted and the amount of the legacy can be estimated with reasonable accuracy. The income from fundraising events is shown gross with associated costs included in fundraising costs.

c) Revenue grants

Revenue grants are credited to the statement of financial activities when received or receivable whichever is earlier. Where unconditional entitlement to grants receivable is dependent upon fulfilment of conditions within the charity's control, the income is recognised when there is sufficient evidence that conditions will be met. Where there is uncertainty as to whether the charity can meet such conditions, the income is deferred.

d) Supply of goods and services

Income generated from the supply of goods is included in the statement of financial activities (net of VAT) in the period in which the supply is made. Income under contracts for services is included in the financial statements as entitlement is earned through completion of the contract.

e) Restricted funds

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

f) Unrestricted funds

Unrestricted funds are donations and other income received or generated for the charitable purposes and are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.

g) Designated funds

Designated funds are unrestricted funds earmarked by the trustees for particular purposes or projects.

Docusign Envelope ID: 6EC836CF-7CA2-89BB-83DC-CA08B3990F8E



## 1. Accounting policies (continued)

h) Transfers between funds

Transfers between funds are made when expenditure on a fund has exceeded the income generated.

i) Pension scheme

The Charity offers a pension plan (defined contribution pension scheme) to its employees, which is administered by People's Pension. The Charity makes contributions into the plan. Employees may also make individual contributions within the limits set by HM Revenue and Customs. Such contributions are held in funds administered completely independently of the Charity's finances. The pension cost charge represents contributions payable under the scheme by the charitable company to the fund. The charitable company has no liability under the scheme other than for the payment of those contributions. The contributions made by the Charity are accounted for on an accrual basis.

j) Expenditure

Expenditure is recognised in the period in which it is incurred and once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. Expenditure includes attributable VAT which cannot be recovered. Expenditure is allocated to the particular activity where the cost relates directly to that activity.

Costs of generating funds include the costs incurred in generating voluntary income and the costs of direct publicity intended to raise the profile of the charity. Where information about the aims, objectives and projects of the charity is provided to potential beneficiaries, the costs associated with this publicity are allocated to charitable expenditure. Where such information about the aims, objectives and projects of the charity is also provided to potential donors, activity costs are apportioned between fundraising and charitable activities on the basis of area of literature occupied by each activity.

Charitable expenditure comprises services supplied, and activities undertaken which are identifiable as wholly or mainly in support of the Charity's objectives.

Support costs are those costs which enable fund generating and charitable activities to be undertaken and include finance costs, governance costs, and general property maintenance. Where activities incurred relates to more than one cost category, it is apportioned on the most appropriate basis, predominantly with reference to staff time, and on a reasonable and consistent basis.

k) Allocation of support costs

Support costs represent indirect charitable expenditure. In order to carry out the primary purposes of the Charity, it is necessary to provide support in the form of personnel development, financial procedures, provision of office services and equipment and a suitable working environment. Expenditure is allocated to activities based on an estimate of staff time spend on each activity.

l) Governance costs

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

Docusign Envelope ID: 6EC836CF-7CA2-89BB-83DC-CA08B3990F8E



## 1. Accounting policies (continued)

m) Value Added Tax (VAT)

Value Added Tax is not recoverable by the Charity, and as such is included in the relevant costs in the Statement of Financial Activities.

n) Fixed assets

Tangible fixed assets other than freehold land and property are stated at cost less accumulated depreciation. Where parts of a fixed asset have different useful lives, they are accounted for as separate items of fixed assets.

Depreciation is provided at rates calculated to write off the cost, less estimated residual value of each asset over its expected useful life, as follows:

| | |
|---|---|
| Fixtures, fittings, and equipment | 33.33% of cost |
| Motor vehicles | 20% of cost |
| Buildings | 5% of cost |

The charitable company's policy is only to capitalise assets costing more than £1,000.

Equipment including computers, furniture, and fittings, costing less than £1,000 per individual items or group of related items is written off in the year of acquisition. Equipment purchased from revenue grants in excess of £1,000 is written off in full in the year it is acquired. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

The original cost of land of £89,117 is not being depreciated. In the opinion of the Trustees, this represents the land value of the site and hence no depreciation is charged. The property is used by the charity to fulfil its objectives.

o) Rent

Rentals payable under operating leases, where substantially all the risks and rewards of ownership remain with the lessor, are charged to the statement of financial activities on a straight-line basis over the minimum lease term.

p) Cash and cash equivalents

Cash and cash equivalents include deposits repayable on demand without penalty or have a maturity of less than three months from the date of acquisition. Short term money market deposits and fixed term cash deposits which do not meet these criteria are held under current assets as short term deposits. Cash and bank deposits are stated at the cash amount.

q) Financial instruments

The charity has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Financial instruments are initially recognised at transaction value and subsequently measured at the present value of future cash flows (amortised cost). Financial assets held at amortised cost comprise cash at bank and in hand, short term cash deposits and the charitable company's debtors excluding prepayments.

Docusign Envelope ID: 6EC836CF-7CA2-89BB-83DC-CA08B3990F8E



## 1. Accounting policies (continued)

r) Financial instruments (continued)

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled; or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party; or (c) despite having retained some significant risks and rewards of ownership, control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

Basic financial liabilities, including trade and other payables, bank loans, excluding deferred income are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw-down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a pre-payment for liquidity services and amortised over the period of the facility to which it relates.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled, or expires.

No discounting has been applied to these financial instruments on the basis that the period over which amounts will be settled are such that any discounting would be immaterial.

Docusign Envelope ID: 6EC836CF-7CA2-89BB-83DC-CA08B3990F8E



## 1. Accounting policies (continued)

s) Termination benefits

Termination benefits are employee benefits payable because of either:

a) An entity's decision to terminate an employee's employment before the normal retirement date; or

b) An employee's decision to accept voluntary redundancy in exchange for those benefits.

Termination benefits are paid in accordance with our redundancy policy. Centre 404 termination benefits comprise of statutory benefits or other agreements with employees or by a constructive obligation based on business practice, custom or desire to act equitably to make payments to employees when it terminates their employment.

t) Critical accounting judgements and key sources of estimation uncertainty - In the application of the charity's accounting policies, Trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to the accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period or, in the period of the revision and future periods, if the revision affects the current and future periods.

In the view of the Trustees, no assumptions concerning the future estimation uncertainty affecting assets and liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

u) Going concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The trustees have made this assessment in respect to a period of one year from the date of approval of these financial statements. The trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. With regard to the next accounting period, the year ending 31 March 2027, the trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due. The most significant areas of judgement that affect items in the financial statements are detailed above.

The financial statements have therefore been prepared on a going concern basis.

Docusign Envelope ID: 6EC836CF-7CA2-89BB-83DC-CA08B3990F8E



| 2 | **Donations and legacies for the year ended 31 March 2026** | Unrestricted £ | Restricted £ | **Year ended 31 March 2026 £** |
|---|---|---|---|---|
| | Donations | 1,903 | - | **1,903** |
| | Legacies | - | - | **-** |
| | | 1,903 | - | **1,903** |

| | **Donations and legacies for the year ended 31 March 2025** | Unrestricted £ | Restricted £ | Year ended 31 March 2025 £ |
|---|---|---|---|---|
| | Donations | 2,352 | - | 2,352 |
| | Legacies | - | - | - |
| | | 2,352 | - | 2,352 |

| 3 | **Other trading activities for the year ended 31 March 2026** | Unrestricted £ | Restricted £ | **Year ended 31 March 2026 £** |
|---|---|---|---|---|
| | Local fundraising | 48,136 | - | **48,136** |
| | Rental income | 51,166 | - | **51,166** |
| | Carpark fees | 5,218 | - | **5,218** |
| | | 104,520 | - | **104,520** |

| | **Other trading activities for the year ended 31 March 2025** | Unrestricted £ | Restricted £ | Year ended 31 March 2025 £ |
|---|---|---|---|---|
| | Local fundraising | 21,013 | - | 21,013 |
| | Rental income | 34,711 | - | 34,711 |
| | Carpark fees | 3,470 | - | 3,470 |
| | | 59,194 | - | 59,194 |

| 4 | **Income from charitable activities for the year ended 31 March 2026** | Unrestricted £ | Restricted £ | **Year ended 31 March 2026 £** |
|---|---|---|---|---|
| | CYPFE | 1,270,313 | 17,250 | **1,287,563** |
| | Central | 99,070 | - | **99,070** |
| | Adults | 10,221,902 | - | **10,221,902** |
| | | 11,591,285 | 17,250 | **11,608,535** |

| | **Income from charitable activities for the year ended 31 March 2025** | Unrestricted £ | Restricted £ | Year ended 31 March 2025 £ |
|---|---|---|---|---|
| | CYPFE | 1,151,447 | 22,164 | 1,173,611 |
| | Central | 23,471 | 57,623 | 81,094 |
| | Adults | 9,234,596 | - | 9,234,596 |
| | | 10,409,514 | 79,787 | 10,489,301 |

Docusign Envelope ID: 6EC836CF-7CA2-89BB-83DC-CA08B3990F8E



## 5 Expenditure for the year ended 31 March 2026

| | Unrestricted £ | Restricted £ | Total £ |
|---|---|---|---|
| Cost of raising funds | | | |
| Fundraising and publicity | 1,450 | - | **1,450** |
| Charitable activities | | | |
| CYPFE | 1,491,615 | 19,513 | **1,511,128** |
| Central | 30,363 | - | **30,363** |
| Housing | 9,985,587 | - | **9,985,587** |
| **Total expenditure** | **11,509,015** | **19,513** | **11,528,528** |

| | Direct staff costs £ | Direct costs £ | Support costs (see below) £ | Total £ |
|---|---|---|---|---|
| Cost of raising funds | | | | |
| Fundraising and publicity | - | 1,450 | - | **1,450** |
| Charitable activities | | | | |
| CYPFE | 1,172,521 | 137,555 | 201,052 | **1,511,128** |
| Central | - | - | 30,363 | **30,363** |
| Housing | 8,367,420 | 261,185 | 1,356,982 | **9,985,587** |
| **Total expenditure** | **9,539,941** | **400,190** | **1,588,397** | **11,528,528** |

Analysis of governance and support costs

The breakdown of support costs and how these were allocated between governance and other support costs is shown in the table below:

| Support costs include: | Governance related support costs £ | Other support costs £ | Total £ | Basis of apportionment |
|---|---|---|---|---|
| Staff costs Note 7 | 3,165 | 863,025 | **866,190** | staff time |
| Marketing, fundraising, publications | 58 | 15,707 | **15,765** | staff time |
| Human resources | 166 | 45,219 | **45,385** | staff time |
| Premises costs | 170 | 46,341 | **46,511** | staff time |
| Information technology | 456 | 124,403 | **124,859** | staff time |
| Office running costs | 387 | 105,525 | **105,912** | staff time |
| Professional fees and finance costs | 66 | 142,628 | **142,694** | staff time |
| Others and depreciation | 1,245 | 215,186 | **216,431** | staff time |
| Audit fees | 24,650 | - | **24,650** | direct allocation |
| | **30,363** | **1,558,034** | **1,588,397** | |

Support and governance costs are apportioned on the basis of time spent on the projects.

Professional support costs include the internal costs of strategic planning and providing training, advice, and other support to the trustees.

| Governance costs include: | £ |
|---|---|
| Audit and accountancy fees (inclusive of VAT) | **24,650** |
| Governance and professional support for trustees | **3,859** |
| Support costs | **1,854** |
| | **30,363** |

Docusign Envelope ID: 6EC836CF-7CA2-89BB-83DC-CA08B3990F8E



## 5 Expenditure for the year ended 31 March 2025

| | Unrestricted £ | Restricted £ | Total £ |
|---|---|---|---|
| Cost of raising funds | | | |
| Fundraising and publicity | 41,973 | - | 41,973 |
| Charitable activities | | | |
| CYPFE | 1,272,304 | 25,217 | 1,297,521 |
| Central | 86,600 | 55,186 | 141,786 |
| Adults | 8,976,235 | - | 8,976,235 |
| **Total expenditure** | 10,377,112 | 80,403 | 10,457,515 |

| | Direct staff costs £ | Direct costs £ | Support costs (see below) £ | Total £ |
|---|---|---|---|---|
| Cost of raising funds | | | | |
| Fundraising and publicity | 41,278 | 695 | - | 41,973 |
| Charitable activities | | | | |
| CYPFE | 888,205 | 151,197 | 258,119 | 1,297,521 |
| Central | - | 55,186 | 86,600 | 141,786 |
| Adults | 7,207,616 | 300,774 | 1,467,845 | 8,976,235 |
| Total expenditure | 8,137,099 | 507,852 | 1,812,564 | 10,457,515 |

Analysis of governance and support costs

The breakdown of support costs and how these were allocated between governance and other support costs is shown in the table below:

| **Support costs include:** | **Governance related support costs** £ | **Other support costs** £ | **Total** £ | **Basis of apportionment** |
|---|---|---|---|---|
| Staff costs Note 7 | 35,845 | 988,290 | 1,024,135 | staff time |
| Marketing, fundraising, publications | 1,036 | 28,567 | 29,603 | staff time |
| Human resources | 959 | 26,431 | 27,390 | staff time |
| Premises costs | 1,394 | 38,432 | 39,826 | staff time |
| Information technology | 6,134 | 169,126 | 175,260 | staff time |
| Office running costs | 5,598 | 154,348 | 159,946 | staff time |
| Professional fees and finance costs | 860 | 92,845 | 93,705 | staff time |
| Others and depreciation | 10,761 | 227,938 | 238,699 | staff time |
| Audit fees | 24,000 | - | 24,000 | direct allocation |
| | 86,587 | 1,725,977 | 1,812,564 | |

Support and governance costs are apportioned on the basis of time spent on the projects

Professional support costs include the internal costs of strategic planning and providing training, advice, and other support to the trustees.

| Governance costs include: | £ |
|---|---|
| Audit and accountancy fees (inclusive of VAT) | 24,000 |
| Governance and professional support for trustees | 6,735 |
| Support costs | 55,852 |
| | 86,587 |

Docusign Envelope ID: 6EC836CF-7CA2-89BB-83DC-CA08B3990F8E



## 6 Net income/(expenditure) for the year

| This is stated after charging: | Note | Year ended 31 March 2026 | Year ended 31 March 2025 |
|---|---|---|---|
| Depreciation | 9 | **200,039** | 201,456 |
| Auditor's remuneration: | | | |
| Current year audit fees (inclusive of VAT)** | | **24,650** | 24,000 |
| ***Current year audit fees (exclusive of VAT)* | | ***20,542*** | *20,000* |

## 7 Staff costs and numbers

Staff costs were as follows:

| | Year ended 31 March 2026 £ | Year ended 31 March 2025 £ |
|---|---|---|
| Salaries and wages | **7,129,748** | 6,143,765 |
| Social security costs | **831,096** | 524,784 |
| Pension contributions | **128,132** | 210,367 |
| Apprenticeship levy | **19,929** | 16,076 |
| Annual leave accrual | **18,422** | 14,096 |
| | **8,127,328** | 6,909,088 |
| Agency costs | **2,292,979** | 2,252,146 |
| | **10,420,307** | 9,161,234 |

Other staff costs include apprentice levy, recruitment expenses, and annual leave expenses.

| | Year ended 31 March 2026 Number | Year ended 31 March 2025 Number |
|---|---|---|
| Employees earning above £60,000 as follows: | | |
| £60,000 - £69,999 | **2** | 2 |
| £70,000 - £79,999 | **2** | 2 |

Employers pension contributions in respect of the 4 (2025: 3) employees were £4,641 (2025: £106,634).

The average monthly head count for the year was 295 (2025: 291) and the average monthly number of full-time equivalent employees (including casual and part-time staff) during the period was as follows:

| | Year ended 31 March 2026 No. | Year ended 31 March 2025 No. |
|---|---|---|
| CYPFE | **77** | 72 |
| Central | **20** | 22 |
| Housing | **177** | 175 |
| | **264** | 269 |

Docusign Envelope ID: 6EC836CF-7CA2-89BB-83DC-CA08B3990F8E



## 7 Staff costs and numbers (continued)

The key management personnel in charge of directing, controlling, running, and operating the charity on a day-to-day basis comprise the Trustees together with the Chief Executive, Director of People & Culture, Director of Services, Director of Children, Young People, Families & Engagement, and Director of Finance & IT. The total remuneration payable to Key Management Personnel during the year was £434,595 (2025: £466,582).

No remuneration is paid to the Trustees. No expenses were claimed or paid to Trustees during the year (2025: Nil).

Redundancy/termination payments

During the period, contractual termination benefits totalling £5,833 (2025: £23,000) were paid in full to four members of staff (2025: 1). No ex-gratia payments were made during the year (2025: £137,000) and no long service award of were paid to any staff member (2025: £400).

## 8 Taxation

Centre 404 is a registered charity and is therefore potentially exempt from taxation of its income and gains as Centre 404 falls within the definition of a Charitable Company as defined in Part 1, Schedule 6 of the Finance Act 2010. No tax charge has arisen during the year.

## 9 Tangible fixed assets

| | Freehold property £ | Motor vehicle £ | Furniture & equipment £ | **Total £** |
|---|---|---|---|---|
| **Cost** | | | | |
| Brought forward | 3,340,165 | 112,045 | 441,468 | **3,893,678** |
| Additions | - | - | 16,315 | **16,315** |
| Closing balance | 3,340,165 | 112,045 | 457,783 | **3,909,993** |
| **Depreciation** | | | | |
| Brought forward | 1,167,743 | 92,406 | 399,952 | **1,660,101** |
| Charge for the year | 162,552 | 11,589 | 25,898 | **200,039** |
| Closing balance | 1,330,295 | 103,995 | 425,850 | **1,860,140** |
| **Net book value At 31 March 2026** | **2,009,870** | **8,050** | **31,933** | **2,049,853** |
| At 31 March 2025 | 2,172,425 | 19,639 | 41,513 | 2,233,577 |

## 10 Debtors

| | **As at 31 March 2026 £** | As at 31 March 2025 £ |
|---|---|---|
| Trade debtors | **1,996,389** | 1,403,444 |
| Less: provision for doubtful debts | **(194,157)** | (69,143) |
| | **1,802,232** | 1,334,301 |
| Prepayments | **65,354** | 3,026 |
| Accrued income | **30,610** | 11,495 |
| Other debtors | **6,113** | 5,900 |
| | **1,904,309** | 1,354,722 |

Docusign Envelope ID: 6EC836CF-7CA2-89BB-83DC-CA08B3990F8E



## 11 Cash at bank and in hand

| | As at 31 March 2026 | As at 31 March 2025 |
|---|---|---|
| | £ | £ |
| Cash at bank and in hand | **1,376,404** | 1,504,351 |
| Notice deposits (less than 3 months) | **507,962** | 488,125 |
| | **1,884,366** | 1,992,476 |

The notice deposits are sums held on interest bearing deposit with COIF Charities Deposit Fund to facilitate cash flow. The funds are held on a 90-day notice account and are therefore classified as cash and cash equivalents.

No cash or cash equivalents or current asset investments were held in non-cash investments or outside of the UK. All of the amounts held on interest bearing deposit are available to spend on charitable activities.

## 12 Creditors: amounts due within one year

| | As at 31 March 2026 | As at 31 March 2025 |
|---|---|---|
| | £ | £ |
| Trade creditors | **124,225** | 766,084 |
| Other creditors | **9,203** | 9,623 |
| Taxation and social security | **188,855** | 119,000 |
| Accruals | **479,539** | 77,638 |
| Deferred income | **219,132** | 3,438 |
| | **1,020,954** | 975,783 |

**Deferred income**

| | As at 31 March 2026 | As at 31 March 2025 |
|---|---|---|
| | £ | £ |
| Opening deferred income | **3,438** | 3,437 |
| Deferred income released from previous years | **(3,438)** | (3,437) |
| Income deferred in the year | **219,132** | 3,438 |
| Balance carried forward | **219,132** | 3,438 |

Deferred income relates to income received in advance for projects that are to be carried out in future periods.

## 13 Analysis of net assets between funds

| | Unrestricted | | Restricted | | |
|---|---|---|---|---|---|
| | General funds | Designated | | As at 31 March 2026 | As at 31 March 2025 |
| | £ | £ | £ | £ | £ |
| Tangible fixed assets | - | 2,049,853 | - | **2,049,853** | 2,233,577 |
| Current assets | 3,761,905 | - | - | **3,739,862** | 3,347,198 |
| Liabilities | (1,042,997) | - | 48,813 | **(972,141)** | (975,783) |
| **Net assets at the end of the year** | **2,718,908** | **2,049,853** | **48,813** | **4,817,574** | 4,604,992 |

Fixed assets are treated as designated reserves on the basis that they are used by Centre 404 on an ongoing basis to help deliver its activities.

## 14 Movements in funds 2026

| | At the start of the period (1 April 2025) £ | Income £ | Expenditure £ | Transfers Between Funds £ | At the end of the period (31 March 2026) £ |
|---|---|---|---|---|---|
| **Unrestricted funds** | | | | | |
| General Funds | 2,340,748 | 11,722,912 | (11,324,326) | (20,426) | **2,718,908** |
| Fixed Assets funds | 2,233,577 | - | (183,724) | - | **2,049,853** |
| **Total unrestricted funds** | **4,574,325** | **11,722,912** | **(11,508,050)** | **(20,426)** | **4,768,761** |
| **Restricted funds** | | | | | |
| **Children, Young People, Families, and Engagement** | | | | | |
| Jean Wilson Memorial Fund | 2,585 | - | - | - | **2,585** |
| Richard Cloudsley - Welfare Grants Programme | 687 | - | - | - | **687** |
| Family Carer's Reference Group | 17,275 | 9,850 | (344) | - | **26,781** |
| D'Oyly Carte | 1,000 | - | - | - | **1,000** |
| Lottery - Awards for All | 2,500 | - | - | - | **2,500** |
| Older Carers Project | 171 | - | - | - | **171** |
| Francis Trust | 2,501 | - | - | - | **2,501** |
| Jack Petchey | 4,937 | 5,400 | (5,040) | - | **5,297** |
| Juniors | (7,898) | 500 | (13,028) | 20,426 | **-** |
| Young Adults Group | 212 | - | (28) | - | **184** |
| Winter Community Fund | 298 | - | - | - | **298** |
| Siblings - Activities | 4,380 | - | - | - | **4,380** |
| Young Catalyst | 2,019 | 1,500 | (1,090) | - | **2,429** |
| **Total restricted funds** | **30,667** | **17,250** | **(19,530)** | **20,426** | **48,813** |
| **Total Funds** | **4,604,992** | **11,740,162** | **(11,527,580)** | **-** | **4,817,574** |



Docusign Envelope ID: 6EC836CF-7CA2-89BB-83DC-CA08B3990F8E

## 14 Movements in funds 2025 (continued)

| | At the start of the period (1 April 2024) | Income | Expenditure | Transfers Between Funds | At the end of the period (31 March 2025) |
|---|---|---|---|---|---|
| **Unrestricted funds** | £ | £ | £ | £ | £ |
| General Funds | 2,007,691 | 10,519,759 | (10,377,112) | 190,410 | 2,340,748 |
| Fixed Assets funds | 2,413,209 | - | - | (179,632) | 2,233,577 |
| **Total unrestricted funds** | 4,420,900 | 10,519,759 | (10,377,112) | 10,778 | 4,574,325 |
| **Restricted funds** | | | | | |
| **Children, Young People, Families, and Engagement** | | | | | |
| Jean Willson Memorial Fund | - | 2,455 | - | 130 | 2,585 |
| Richard Cloudesley - Welfare Grants Programme | 10,265 | (6,256) | (3,322) | - | 687 |
| Family Carer's Reference Group | - | 17,311 | (36) | - | 17,275 |
| D'Oyly Carte | 1,000 | - | - | - | 1,000 |
| Lottery - Awards for All | 2,500 | - | - | - | 2,500 |
| Richard Cloudsley Project | - | - | (1,641) | 1,641 | - |
| Older Carers Project | - | 200 | (29) | - | 171 |
| Francis Trust | 2,501 | - | - | - | 2,501 |
| Young Camden Foundation | - | - | (141) | 141 | - |
| Jack Petchey | 4,596 | 7,399 | (7,058) | - | 4,937 |
| Juniors | - | 2,600 | (10,498) | - | (7,898) |
| Young Adults Group | 1,106 | - | (1,008) | 114 | 212 |
| Winter Community Fund | - | 909 | (611) | - | 298 |
| Siblings - Activities | 4,981 | - | (601) | - | 4,380 |
| Young Catalyst | 2,291 | - | (272) | - | 2,019 |
| **Subtotal** | 29,240 | 24,618 | (25,217) | 2,026 | 30,667 |
| **Central Services** | | | | | |
| Garden Project | 6,911 | - | - | (6,911) | - |
| Mayor's Charity - Donations | 5,763 | - | - | (5,763) | - |
| NHS England Digitising Social Care Fund | - | 53,429 | (53,429) | - | - |
| Willison Fundraising | 130 | - | - | (130) | - |
| Bupa Foundation Green Community Grant | - | 1,757 | (1,757) | - | - |
| | 12,804 | 55,186 | (55,186) | (12,804) | - |
| **Total restricted funds** | 42,044 | 79,804 | (80,403) | (10,778) | 30,667 |
| **Total Funds** | 4,462,944 | 10,599,563 | (10,457,515) | - | 4,604,992 |





Docusign Envelope ID: 6EC836CF-7CA2-89BB-83DC-CA08B3990F8E

Docusign Envelope ID: 6EC836CF-7CA2-89BB-83DC-CA08B3990F8E



## 14 Movements in funds (continued)

The fixed assets funds relate to the charity's fixed assets including freehold land and building as these funds do not represent liquid reserves available for the charitable purposes of Centre 404.

Fixed assets are treated as designated reserves on the basis that they are used by Centre 404 on an ongoing basis to help deliver its activities.

**Purposes of restricted funds** - These are funds provided to undertake specific projects of work. Transfers from general funds are made to ensure that no restricted funds are in deficit at year end. In the year to 31 March 2026, restricted funds included the following:

**Jean Willson Memorial Fund** - This is a fund that was created on the passing of our President, Jean Wilson. These are funds are meant to be used for supporting the work of the family's team.

**Cloudesley Welfare Grants Programme** - this is a programme for distributing grants to individuals who met the Health and Welfare grant programme criteria including illness or disability, low or no income, residents of Islington, and was limited a maximum of £500 per recipient.

**Family Carer's Reference Group** - this was a project for Family Carers to give a considered view from a Family Carer perspective to the Islington Learning Disability Partnership Board (ILDP) and offer a two-way communication between Family Carers to the ILDP Board and from ILDP Board to Family Carers. The project also offered a platform for discussing Family Carer issues which are currently outside the work programmes of the Partnership Board and to draw it to the ILDP Board's attention.

It also developed partnership working between local stakeholders and the Family Carers and shared learning and increased skills. The project also promoted rights, dignity, choice, and social inclusion. The project also increased Family Carers' understanding of Council processes.

**D'Oyly Carte -** this was a grant for wellbeing activities for family carers of children with learning disabilities and/or autism.

**Lottery - Awards for All** - The intended impact of this project was to deliver activities specifically aimed to support communities through the Covid crisis

**Richard Cloudesley Project** - this grant was for developing more resilience in families of children and adults with learning disabilities and autism.

**Older Carers Project** - this was a grant from the Department of Education for funding the parent carer participation forum and assist in its day-to-day operations.

**Francis Trust** - this was a grant for helping older carers on purchasing of specialised equipment, for repairs in homes and respite for carers.

**Jack Petchey** - Achievement Awards allocated to 18 children per year. Each award is £300 and spent on resources and group activities chosen by children.

**Juniors** - A children's club supporting children ages 8-12 to learn new skills, improve wellbeing and have fun! The club runs term-time only.

**YAG** - Young Adults Group sessions for young people aged 16-25 to learn new skills and improve independence.

**Siblings - Activities** - this is a restricted donation for Siblings/Young Carers club activities.

**Young Catalyst** - These are aspirational awards for children and young people living in Islington. Awards of up to £500 can be allocated to children.

Docusign Envelope ID: 6EC836CF-7CA2-89BB-83DC-CA08B3990F8E



## 14 Movements in funds (continued)

**Young Carer Club** - This is a children's club for young carers with caring responsibilities. The club runs term-time, and the aim is to improve wellbeing, learn new skills and have fun.

**Funds Transfers**

Transfers between funds are made for a number of reasons:

- The Trustees may designate some General funds to specific projects/designated funds.
- Funds received for the purchase of fixed assets are accounted for as restricted income when received or designated. Where the restriction is discharged when the fixed assets are acquired, a transfer is made from the associated restricted funds to General funds.
- To clear deficits on restricted funds.

## 15. Off balance sheet accounts (holding accounts)

The charity operates 'holding accounts' on behalf of service users. The charity has no legal entitlement to the ownership of these accounts and is merely acting as an intermediary agent to receive funds and distribute them under instructions from the benefit recipient.

As a result, these holding accounts are not reflected in the Statement of Financial Activities or the Balance Sheet of the charity. At the balance sheet date, the remaining accounts amounted to £10,502 (2025: £13,336).

## 16. Related party transactions

None of the trustees received any remuneration in respect of their services during the year (2025: £nil). During the year, no out of pocket travelling expenses were reimbursed to Trustees (2025: £nil).

Copeland Ingram, a Trustee till 16th March 2026, received support through the Finding and Matching service worth £3,833 (2025: £2,999). An amount of £3,761 (2025: £222) remained unpaid at year end.

## 17. Members

The ultimate control of the charitable company lies within the members who pledge to pay £1 in the event of the company winding up. There are 26 members as at 31 March 2026 (2025: 26).

Docusign Envelope ID: 6EC836CF-7CA2-89BB-83DC-CA08B3990F8E



CENTRE 404

***Supporting people with learning disabilities, autism & their families***

**404 Camden Road, London, N7 0SJ**
**T: 020 7607 8762**
**E: general@centre404.org.uk**

**Registered Charity No: 299889**

**@Centre404** **/Centre_404**

**@Centre404** **@Centre_404**

**@Centre_404** **@Centre_404**

**www.centre404.org.uk**