Annual Report:
Trustees' report and accounts for the year ended 30 June 2025

About us

We are the national charity for people experiencing homelessness. We help people out of homelessness and campaign for the changes needed to solve it altogether. Through our services, we support people out of homelessness for good. We do this through education, training and support with housing, employment and health. We carry out pioneering research into the causes and consequences of homelessness and campaign for the changes needed to end it for everyone, for good.

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Chief Executive's introduction

"We don't give up on our members."

Working in the homelessness sector requires realism and optimism in equal measure.

We have to be realistic about the housing challenge we face across Britain. Record numbers of households are living in temporary accommodation. More people are being forced to sleep rough. Demand for Crisis' services continues to rise.

On the frontline of Britain's homelessness crisis, our staff must look people in the eye and be realistic about how difficult it could be to find them a safe, quality home. Years of failure by successive governments to build the homes we desperately need have brought us to this place – and things won't get better overnight.

But our teams also find optimism in the bleakest moments. At Crisis we don't give up on our members. We show compassion, we innovate, and case-by-case, person-by-person, we help people turn their lives around.

Pushing for change

We can also find moments of optimism despite the desperate national situation we're in. This year we've seen genuinely promising developments from the Westminster government. Former Deputy Prime Minister Angela Rayner's pledge of £39 billion over the next 10 years to be spent on building affordable and social housing has the potential to achieve significant positive change in homelessness. Now, ministers and the housing sector need to deliver.

We can also take heart from making sure that even the oldest wrongs can be put right. The Westminster government will at last be repealing the 200-year-old Vagrancy Act. This deeply unfair legislation penalises some of the most vulnerable people in our society. We're delighted that our campaigning has paid off, and it'll be consigned to history in 2026.

In Scotland, there's reason for optimism too. World-leading legislation has been passed to prevent homelessness from happening in the first place. Thanks to our campaigning, the Scottish Government has launched prevention pilots that are preparing the way for one of the most significant reforms to the homelessness system in years.

In Wales we celebrated a landmark moment as the Welsh Government published its new draft law on homelessness – informed by recommendations from the expert review panel we coordinated. It has the potential to transform the country's approach to homelessness by placing much greater emphasis on prevention, early intervention and removing the barriers excluding people from support.

Taking bold action

This year we've taken new, bold actions that are yielding encouraging results. Our Homelessness Alliance is bringing together businesses and employers who have committed to support people experiencing homelessness in the workplace. So far, 70 organisations have signed up including Lloyds Banking Group, Amazon, Hays and The Pret Foundation. The alliance now covers 1.2 million employees, and growing.

We're spearheading new strategies for tackling homelessness. In Calderdale, West Yorkshire, we've successfully used the internationally recognised Built for Zero approach to change lives. Through it, we've driven a 20% reduction in the number of children in temporary accommodation this year, plus a 17% drop in all forms of temporary accommodation. We're using this same approach in a range of other places, and will look to expand it further.

We've continued our vital work with key partners. With support from Lloyds Banking Group, alongside Homes for Good, we've got the social enterprise lettings initiative, Good Place Lettings, up and running. Meanwhile, thanks to the TDS Charitable Foundation, we're building stronger relationships with landlords. Despite the challenging housing market, we've found members secure housing in the private rented sector.

An end to homelessness is possible

The financial environment we're operating in continues to be challenging. The cost-of-living crisis has not gone away and is bearing down on household incomes and supporters' ability to donate. We are having to make changes once again to ensure our charity remains sustainable in the long term.

In the homelessness sector, it's never easy. Realism is part of the job description. But so is optimism for the future. Our mission remains unchanged. An end to homelessness is possible – together, we'll bring it closer.

Very sadly this year we have lost our dear friend and valued trustee Viki Fox. Her passion and commitment to Crisis' mission was unmistakable and she was instrumental in bringing lived experience voices to the heart of our decision-making. She will be hugely missed by us all and through our work we will make sure her legacy lives on.

Matt Downie MBE
Chief Executive

Chair of the Board of Trustees' introduction

"We're making an impact against the odds."

Amid rising homelessness and against a stubbornly difficult economic backdrop, Crisis continues to make an impact against the odds.

Like Matt, I take heart in difficult times from the example set by Crisis' staff and volunteers. They're responding to rising pressure on our services with the compassion, expertise and resilience that have been Crisis' hallmarks across six decades.

A standout example for me this year is our service in Brent. Through it, we provide specialist one-to-one support to newly granted refugees to help them secure long-term housing, training and employment, enabling people to settle and thrive in the community. So far, we've helped 290 people into secure, stable housing. While the structural problems in the housing system seem impossible to solve, it's yet another example of new, innovative approaches – and sheer determination – delivering results.

With national governments adjusting their approach to homelessness, we can now start to look forward to translating local success into a wider sea change for our sector.

Crisis will be at the heart of that change.

Looking to the future

In my five years as chair, we've been through the upheavals of Covid-19 and the cost-of-living crisis. We're still living with the challenges they presented us with, but our mission to end homelessness is unchanged.

As we look to the future, our focus will be on three priorities in the coming years.

For the first time in Crisis' nearly 60-year history, we'll become a direct housing provider, offering safe, settled homes for some of our members, starting in London and Newcastle.

Then there's our influencing work. Crisis has an opportunity to shape what could be a landmark government strategy to end homelessness in England. In Scotland and Wales, significant progress is being made towards the same goal, through potentially transformative legislation that has already benefited from our expert input.

Finally, like others in the third sector, we need to double down on efforts to ensure Crisis is financially sustainable in the long term.

Welcoming new talent

This year we also welcomed three new trustees to our board who bring a wealth of knowledge and expertise in housing and policy influencing.

Sem Moema is Labour's lead on housing at the London Assembly's and has campaigned on renters' rights and for more social homes in the capital. Baroness JoJo Penn has worked as a minister for housing and communities and was the prime minister's deputy chief of staff between 2016 and 2019. Matt Sanders advised the deputy prime minister from 2011 to 2015 and brings new insights from the world of technology from his role at Meta.

We're delighted to have them all on board.

These have been difficult times. But I see the early signs of real, enduring change.

Our task now is to ensure that Crisis is there for the long-run, side-by-side with people experiencing homelessness, advocating for them in the corridors of power – and helping shape change.

Tristia Harrison
Chair of the Board of Trustees

Our year in numbers

Thank you so much for your support.
With your help we...

Supported over

5,500

people at Christmas with life-changing services like emergency shelter, food, support and advice to leave homelessness behind for good

Worked with over

6,000

volunteers who generously supported us all year round, in our shops, our services and more

Published

four

research reports showcasing our powerful practical solutions to end homelessness for good

Provided intensive, one-to-one support to

5,068

people

Helped

9,189

people experiencing homelessness through our specialist resources and advice

Supported

40%

of people with their first steps out of homelessness through accessing settled homes and a safe place to stay

Inspired over

53,567

campaigners – including 12,000 newly signed-up this year – urging the government to end homelessness across Britain

Enabled our partners

at Pathway to work alongside specialist homeless health teams. Together they provided

4,919

people with vital support, including finding somewhere safe to live and accessing the right healthcare

Helped

95

people successfully find jobs

Supported

905

people to learn essential skills on everything from jobs to managing tenancies, so they can sustainably end their homelessness

Member story

Julie's story

"We went through a hard time in South Africa. There was a lot of violence, there was a lot of corruption. It was not safe for my son."

After they moved back to the UK from South Africa 56-year-old Julie and her 16-year-old son were put into temporary accommodation. It was tough for both of them.

Julie lives with several health problems, including diabetes. She finds it difficult to get around. Despite this they were forced to share a room with no cooking facilities, not even a toaster. This meant preparing healthy food was impossible – making her health problems worse.

Julie was born in the UK and has a British passport. But because she wasn't a 'habitual resident', she couldn't get the support she urgently needed to move into more secure housing. And that's when we met her.

"If it wasn't for Crisis pushing, we wouldn't be here. They give you a voice. They do. They listen."

We helped Julie successfully push back against the government's decision and provide life-changing emotional and practical support.

This included helping her access essential services and claiming a mobility scooter from the Changing Lives Fund – her first step to getting a job.

Today Julie and her son are comfortable in their new social home, complete with Shadow, their family dog. This safe, decent home means the world to them.

"Home for health is so important. Because your stress is gone, like you know that tomorrow you're going to be warm. You're going to be fine. In your own home, you feel so proud".

Aim 1: securing policies that solve homelessness

We know a future free from homelessness is possible. This is how we've been working together to achieve it this year.

Progress in Westminster

In July 2024 Labour came to power with a manifesto promise to create a cross-government strategy on homelessness. Our CEO Matt Downie was invited, alongside others working to tackle homelessness, to help guide this work. Our report *A Future Free From Homelessness Starts Now: Here's How* presents a clear plan to end homelessness – co-created with people who've experienced it first hand and services who've supported them.

We're determined to make sure the government keeps their word. Which is why in March 2025 we encouraged supporters to sign an open letter to Keir Starmer urging him to end homelessness for good.

Over the years, we've pushed hard to repeal *The Vagrancy Act* of 1824 and end the criminalisation of homelessness in England and Wales. So we were delighted when Labour chose to make the act history.

But there's still so much to do. In April 2025 we published a new report, supported by Health Equals, highlighting the freeze on Local Housing Allowance (LHA) across Great Britain and the impact of unaffordable housing on health. This was backed by new analysis of Zoopla data revealing the lack of properties affordable on LHA. We urged supporters to write to their MPs calling for effective action and continue to campaign for LHA to be restored.

Another big win in England was the government's new Social and Affordable Homes Programme – investing £39bn in social and affordable housing over the next ten years.

Sharing practical solutions to end homelessness is essential. So during the year we brought together policymakers, people with lived experience and other experts for a successful Homelessness Summit. We also took a lead role in the All Party Parliamentary Group for Ending Homelessness.

Success in Scotland

After pushing hard for *The Housing (Scotland) Bill* to become law it was amazing to see it clearing its final hurdle in September and it will become law no later than 2028. The new homeless prevention laws contained in the Bill hold the potential to help build one of the most progressive homelessness systems in the world. We've been calling for changes to the law for a long time and strongly support the parts aimed at ending homelessness. For example, making sure people get help at least six months before they're at risk of losing their home.

We also helped shape the duties on authorities to ask about a person's housing situation and act as early as they can to avoid homelessness. Plus, we campaigned for the Scottish Government to commit £4m to run homelessness prevention pilots. Preventing homelessness is essential – and we've secured cross-party support to make it a priority.

Everything we do is driven by people with lived experience of homelessness. Together we influenced the Bill, including providing powerful evidence to government.

Alongside this work we highlighted Scotland's housing emergency in the media and convinced the government to invest back into social housing while influencing its wider housing strategy.

Achieving in Wales

This year, we've pushed hard for what we hope could be a breakthrough moment in the Welsh Government's journey to end homelessness – publication of the draft *Homelessness and Social Housing Allocation Bill*.

This draft law includes many of the essential changes recommended by the Expert Review Panel we organised, informed by people with lived experience of homelessness. The law will help people at risk of homelessness earlier, remove barriers to support and make sure services work together. If it's passed the law will change lives.

Over the year we continued to show policy makers why passing the law is so vital. Our latest *Homelessness Monitor for Wales* emphasised the huge pressures on people experiencing homelessness and the services who support them. We showed that, without bold action, these will only get worse.

We were especially proud to launch our powerful exhibition *Home: The Key to Hope* at the Senedd in January. Co-produced by our members and experts by experience at the South Wales Skylight, it powerfully demonstrated that the key to a home unlocks so much more than a door. It was supported by Members of the Senedd and Cabinet Secretaries, raising awareness of homelessness at the heart of parliament.

Throughout the year, the Ending Homelessness National Advisory Board in Wales, chaired by our Chief Executive, continued to advise the Cabinet Secretary on the government's response to homelessness.

Our research

We carry out pioneering research into the causes and consequences of homelessness so we can better campaign for the changes needed to end it for everyone, for good.

In May we published *'I didn't expect to be living the way I am': older people's experiences of housing precarity and homelessness*. Based on the experiences of over 1,600 adults over 55, including older people experiencing homelessness, it highlighted the difficulties meeting rising housing and living costs.

We launched the research with a story on Sky News featuring Daniel, a Crisis member. It won major media coverage revealing how people could be pushed into homelessness.

Statistics show that minoritised groups face huge barriers to safe and secure housing. In October 2024 we published *'Where do I belong? Where is home?': Experiences of racism and homelessness* to amplify their voices.

Our findings highlighted how racism in education, employment and encounters with services, increases the risk of homelessness and makes it more difficult to move on to a settled home. Crisis and our community researchers shared the research at Westminster, the Greater London Authority and key conferences in England and Wales.

Aim 2: delivering services that end homelessness for people and places

Safe and settled housing is the foundation of every journey out of homelessness. That's why our services are dedicated to helping members keep or find a home. This means designing services with our members – and sharing what works with everyone who wants to end homelessness.

Working together to end homelessness

Our Skylights are often the first port of call for people seeking support. They provide life-changing services and the real-life evidence and insights that shape our work.

This year we supported 9,189 people facing homelessness.

Over half (5,068) had intensive one-to-one support with a Crisis caseworker.

Our support helped 40% of people with their first steps out of homelessness through accessing settled homes and a safe space to stay.

Our services have had to adapt to tougher times. During the year we saw homelessness rise across Britain and genuinely affordable homes become harder to access. Throughout, we've adapted what we do to meet the needs of members who rely on us for one-to-one practical support.

Our Birmingham team saw a rise in the number of people coming to them who stay in temporary accommodation like B&Bs, hostels and night shelters. They made up almost half (49%) of those coming to the Skylight, compared to 38% last year.

In response we've been working with housing providers and private landlords to help people stuck in unsuitable temporary accommodation.

Our Croydon Skylight has seen the highest proportion of people sleeping rough (63%) across all our services. We've become a key partner for local housing support to help people leave homelessness behind for good.

Croydon faces serious challenges around housing, homelessness and health. Our Skylight team are working hard to offer hope and practical support in the heart of the community.

In Edinburgh, we're focusing on preventing homelessness and identifying people at risk of falling through gaps in the system. At our Edinburgh Skylight we've partnered with the Department for Work and Pensions, regularly visiting their offices to identify people who need our support. It's an effective way of reaching those experiencing forms of hidden homelessness, like sofa-surfing, who may not know they can get housing support.

Crisis at Christmas

This year, Crisis at Christmas supported over 5,500 people, providing hotel rooms for 638 guests who would have been sleeping rough across London. We offer everyone the safety and comfort of their own hotel room, plus specialist and personalised support. It's a dignified approach we know changes lives.

Working with our partners, we extended stays at one London hotel until mid-January, providing rooms for 196 people over four weeks. This gave our guests vital extra time to get dedicated advice and support during one of the coldest months.

Our day centres in London also provided over 1,450 people experiencing homelessness with warmth, food and one-to-one support and advice to help them on their journey out of homelessness. We've provided ongoing support and advice, health and wellbeing services, and food to over 3,700 people at our Skylights across England, Wales and Scotland.

This year's Crisis at Christmas was made possible by our donors, partners and an incredible team of over 3,500 volunteers who provided vital services and companionship to people when they needed it the most. We know that with the right support, at the right time, thousands of people can start building their lives beyond homelessness.

This year **we supported 9,189 people** facing homelessness.

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Our support **helped 40% of people** with their first steps out of homelessness through accessing settled homes and a safe space to stay.

Helping refugees in Brent

For refugees to the UK, finding a safe, secure home is the foundation of establishing their place in the community and thriving in the future. Yet for many, the barriers to a home are huge.

That's why in August 2023 we launched our refugee service in the London borough of Brent. It was our response to rising homelessness and destitution in one of the capital's most deprived areas.

Our work focuses on providing specialist one-to-one support for refugees to help them secure long-term housing, training and employment.

Up to June 2025 we've supported 290 refugees to secure stable housing. Nearly three-quarters (74%) kept their tenancies for at least eight months.

Part of this success is down to the effective partnerships we've built in Brent over the years with the local authority, the local voluntary sector and landlords.

Our staff's hard work helps make sure no refugees leaving asylum accommodation end up rough sleeping. It also reduces demand on council homelessness services by preventing homelessness before it happens. We're proud that the service is shortlisted for the prestigious London Homelessness Award.

Uncovering women's homelessness

Women's homelessness is often hidden. And because of this, women often go unrecorded in official homelessness statistics and are excluded from homelessness solutions. Shockingly, the average age of death for a woman experiencing homelessness is just 43.

How Do We Sleep at Night?, the report we published with Solace and Single Homelessness Project, revealed there are ten times more women sleeping rough than in the government's official statistics. Through real-life evidence like this we're shining a light on the true scale of women's rough sleeping.

Our report highlights a failing system. From policies to support, approaches to homelessness are still shaped around men's experiences. Women are falling through the cracks – because too often, they were never seen in the first place.

We're determined to take action. We've already helped 91 women who would have otherwise been sleeping rough through Crisis at Christmas and are expanding our support.

This year Crisis also set up the North East Women's Homelessness Alliance. The alliance brings together key partners to ensure women's experiences are made visible, that their needs are understood and services are shaped by their real-life experiences.

Plus, Newcastle City Council has committed to becoming the first North East local authority to take part in the Women's Rough Sleeping Census. It's another vital step in making women's homelessness visible and understanding the true scale of the challenge.

Housing for our members

We know access to safe, affordable and settled homes will help end homelessness. So, over the next ten years we want to provide at least 1,000 genuinely affordable homes for our members. Our first step towards achieving this will be providing 100 homes for Crisis members based in Newcastle and London over the next three years.

Our new joint venture lettings agency with Homes for Good, Good Place Lettings, is going from strength to strength. The first landlords are working with us to provide homes for people in the community.

Aim 3: building a community of people across Britain helping to end homelessness

Our Homelessness Alliance is a powerful network of businesses committed to ending homelessness. This year, the network has grown to nearly 70 allies – reaching almost 1.2 million employees.

From smaller businesses like pizza company The Good Slice, to major employers like Amazon and Lloyds Banking Group, our allies turn pledges into action. They're employing people experiencing homelessness, training staff to spot who's at risk of homelessness, and offering peer-to-peer support.

Through the alliance we've run targeted training, hosted best practice webinars and offered exclusive volunteering opportunities – including for Crisis at Christmas – so businesses can make meaningful, practical contributions.

One particular highlight was an event hosted by property development company Henry Boot bringing together the property sector to help end homelessness.

Working together for change

Allies make a practical contribution to ending homelessness, like working with us to create opportunities for prison-leavers. Together, we've raised vital funds through in-work giving and fostered collaboration to strengthen inclusive recruitment and workplace support.

By embedding lived experience at the heart of our work, the alliance ensures actions are grounded in what works. This year has shown that when businesses unite with purpose, they can create sustainable routes to work, influence industry practice and build stronger communities – moving us closer to ending homelessness for good.

Built for Zero

Built for Zero is a proven place-based approach to ending homelessness that's been successful in the USA and Canada. We're now using it alongside five local councils: Brent, Bradford, Rhondda Cynon Taf, Calderdale and Oxford.

This effective approach aims to solve homelessness for one group of people at a time until the whole system changes and homelessness has been ended in that place. This means bringing different partners together to create a shared vision of what ending homelessness looks like in their area.

This year our work in Calderdale has helped the local authority significantly reduce their reliance on expensive temporary accommodation ('TA'). Over one year we've seen a 33% decrease in the number of households in temporary accommodation and a 35% decrease in the number of children in TA across the same time period. This has saved money but also improved the lives of people who were trapped in B&Bs for too long.

In Brent, we took a new approach coming together to find solutions for people who have been rough sleeping for six months or longer. Working with services across the community we have undertaken our first 90 day sprint helping people to find safe and secure accommodation.

Ending homelessness goes beyond housing. We've worked with services like the NHS and the Prison Service to show how tackling the problem can have a powerful knock-on effect throughout society.

Plus, along the way we've encouraged local leaders to be ambitious and have the kind of brave conversations that inspire change, while we also shared solutions at major conferences and events.

Innovating through our Venture Studio

This year our Venture Studio team facilitated 289 hours of support to the six businesses in our portfolio. This included coaching for founders, legal support, connecting them to investors and helping them measure impact.

By investing in businesses that tackle homelessness, and connecting them to our wider work, expertise and networks, we amplify their impact.

We're proud that our team were shortlisted for many awards over the year. These included the ESG Collaboration Award at the 2024 UK Proptech Awards, Social Enterprise Businesswoman in the Great British Businesswoman Awards 2025 and Social Investment Champion in the WISE100 Awards from NatWest.

Supporting start-ups

This year we were excited to invest in Husmus – a start-up aiming to make private sector renting fairer and more affordable. The platform offers an alternative to traditional credit scoring, focusing on income like housing benefit and wages from gig work, and the tenant's behaviour.

"At Husmus, we believe everyone deserves a fair chance at securing a home," says Sarah Werner, Husmus' founder.

"The Venture Studio's investment is a powerful endorsement of our mission, helping us scale faster and create lasting change. With your support, alongside Innovate UK, we're making housing more accessible and financially secure for tenants and landlords."

Elsewhere, we're seeing the companies we've invested in continue to develop.

Innovative planning start-up Urban Intelligence is now working with 28 local authorities to speed up the house-building process. They helped Northeast Derbyshire District Council reduce site assessment time by 86%, saving weeks of work.

Ethical finance company Pfida has now financed 157 homes for people who'd otherwise be financially excluded. Thirty-four per cent of their customers are on low incomes or get benefits. As one customer put it: "I don't feel the pressure of having that debt on my head, because it's debt-free."

Our Pathway partnership

Our partnership with homelessness health charity Pathway ensures that people facing homelessness get the healthcare they need.

This year, Pathway have supported teams across eight hospital trusts in England and Wales: in East London, South West London, North West London, East Kent, Plymouth, Hull, Leeds and South Wales.

Together they provided 4,919 people with vital support, making sure patients facing homelessness get appropriate care in hospital and improving care and planning when they leave. This includes helping people find somewhere safe to live.

Campaigning for change

We know discharging people straight from hospital to the street ruins lives. So in June, Pathway delivered an open letter to Keir Starmer urging him to end this inhumane practice. Over 1,000 medics and frontline homelessness workers joined the campaign to invest in specialist homelessness services. This included help to find accommodation after a stay in hospital, as recommended by the National Institute for Health and Care.

We also worked with Pathway on our second major research report *Helping or Harming*, with the generous support of Specsavers. This hard-hitting report shows how housing and health failures push people into homelessness and poor health.

We identify how the NHS provides unsafe services and misses opportunities to help people most in need. Poor understanding of their needs, alongside stigma, discrimination and digital exclusion, stop people accessing vital health services.

Together, we're calling on the government to put healthcare for people facing homelessness, and other kinds of social exclusion, at the heart of tackling the current health and housing crises.

Planting seeds of change

In May, Pathway showcased a garden at the RHS Chelsea Flower Show, funded by Project Giving Back and designed with people who've experienced homelessness. It reflected their journey from poor health and homelessness to recovery and safety. Thousands of people visited the garden including Prince Edward, Cate Blanchett, Sadiq Kahn, Sir Steve Redgrave, Lord Kinnock and Dara Ó Briain.

This special garden has now found a home at the Shekinah Centre in Plymouth as a place of rest and recovery for people being supported out of homelessness.

Celebrating our volunteers

Thank you to all our amazing volunteers. Your hard work and determination drive everything we do.

We're delighted that today there are more of you than ever before. Over 6,150 people gave the gift of time to end homelessness this year.

Our Crisis at Christmas community is over 3,500-strong. It's full of people who run our Christmas services, take action to support our campaigns, and together raised over £70,000 through sponsorship.

Over the year we've been testing out a new Crisis Community Advocate role with our partners Lloyds Banking Group. It's been a huge success. Today 100 colleagues at Lloyds are trained up and ready to speak to their networks about ending homelessness. We're doing more testing in early 2026 with Lloyds volunteers and launching the role with our Homelessness Alliance partners.

We're very grateful to the 1,022 volunteers who've helped run our shops this year. We want to give them great experiences – and show how their work connects to ending homelessness. So, during 2025 we've offered the opportunity to visit our London Skylight and see for themselves how we change lives together.

Volunteer story

"We need to start seeing with our hearts"

Nathaniel shares his volunteering experiences at Crisis

Nathaniel lives in London, works in consultancy and has a passion for writing and performing poetry. For the past three years, he's dedicated his Christmas to supporting guests at a Crisis at Christmas day centre.

"At Christmas time, I'm in the comfort of my own home, and there are plenty of people who don't have the comforts that I do. I feel I want to help and put a smile on people's faces."

Nataniel volunteers with us because he knows how easily someone can be pushed into homelessness.

He's seen how quickly people's lives can change and how they can be forced into a situation where they don't have anywhere to stay.

No two days spent volunteering are the same. Nathaniel could be helping at the entertainment desk, greeting our guests, working in the kitchen, sorting clothes or serving food.

He loves chatting to guests and supporting them with different activities – especially art.

"I've had the privilege of seeing amazing writers and painters. I think people forget about the gifts that everyone has. I remember a poet who, after I encouraged him to write, produced something incredible."

For Nathaniel, dignity is at the heart of volunteering. He enjoys feeling part of the community, working with people who come from all walks of life and who value empathy and inclusion.

"It's seeing people laugh and smile, making people feel they're human, because they are. We are all beautiful people in sometimes less-than-beautiful situations, and we should stop trying to see with our eyes and start seeing with our hearts."

Shop from Crisis

The past 12 months have been tough for all retailers.

However, despite the difficulties we faced there's lots to celebrate and plenty of new opportunities. All thanks to the creativity, determination and initiative of our dedicated teams.

We're proud to have opened two brand new London shops in Walthamstow and Ealing. Our team are finding creative ways to bring local communities closer and through our doors, from upcycling workshops to yoga classes.

Also, more people have been using Gift Aid to boost their donations. Gift Aid has steadily improved across the board over this year, with conversion rising from around 30% in 2023-24 to 40% in June 2025, well above the sector average (BDO Charity Retail Sales Tracker June 2025).

Understanding our customers is vital. During the year we completed comprehensive audience insight work to identify their motivations for shopping with us and their experiences in-store. We also launched regular newsletters to re-engage customers and deepen their connection with Crisis.

Meanwhile, our Christmas campaign saw shops create unique windows showcasing our brand while standing out in their communities. It boosted in-store cash donations versus the previous year.

We rounded off Christmas with our ever-popular annual designer pop-up in London's Mayfair, led by Anda Rowland, director of Anderson & Sheppard and fashion designer Harry Mundy. With generous donations from Savile Row tailors, luxury brands and a host of celebrities including Liam Gallagher, David Gandy, Kate Moss and Daniel Craig, the week-long event raised a fabulous £140,000.

Online inspiration

On social media, more people than ever before are getting involved with our work through @shopfromcrisis. Over the year we launched Local Lookbooks featuring outstanding fits from customers and influencers. We also kicked-off an important conversation on the lack of plus sizes in preloved fashion, with support from five brilliant plus-size content creators.

This inspired us to launch new collaborations to generate stock, fresh donations from new plus-size brands, plus-size rails in four shops and a new mid-to-plus size collection online.

Our shops continue to create amazing opportunities for local partnerships and events – with staff finding new ways to upcycle stock and reach fresh audiences.

We couldn't do this without our incredible 1,000 volunteers across retail and e-commerce. Some have been supported by our services – and all bring invaluable insight and experience.

They've helped make sure our online gift range rivals top retailers', sourcing unique gifts that have since been stocked by the likes of Selfridges, Anthropologie and John Lewis. Over the year we also launched our collaboration with Mr. Men and Little Miss

for World Homelessness Day by partnering with UNIQLO on an exclusive collection, supported by a wider collection online. The range has recently been nominated for a licensing award.

It's important to us that everything we do is sustainable. With this in mind we contributed to the UK Fashion and Textile association-led ACT report. This important initiative brought together retailers, charities and other sector leaders to explore the technical, economic and social challenges of scaling textile-to-textile recycling in the UK.

Looking ahead

For the future we'll focus on stabilising and optimising our retail performance ahead of expansion and consolidating retail and e-commerce under a single director.

It's all part of an exciting programme analysing what we've achieved in retail so far, improving everything we do and testing new ways to raise money as we adapt to changing customer needs.

Raising funds to end homelessness

Incredible supporters power our work to end homelessness. Together, you helped raise an amazing £59m in 2024/25 – with our Christmas appeal contributing over £24m.

Our life-changing services don't just run at Christmas time. We're there for people experiencing homelessness, or who are at risk of becoming homeless, every day of the year.

It's your invaluable support that makes our work possible. This year has been a challenging one to raise the funds needed to support that crucial work, as the cost of living and financial environment means people consider their charitable giving. We're so grateful to all our supporters who continue to help Crisis delivery what is needed to end homelessness. Thank you.

We're looking at how we can strengthen, grow and diversify our fundraising activities to ensure we can continue to build on our essential work today and our ambitions to end homelessness.

Attracting new donors

In 2024/25 we welcomed over 46,000 brand new donors to Crisis. We also inspired over 4,800 people to make regular gifts to us by direct debit.

Last year saw us break the record for the largest amount Crisis has ever received from gifts in Wills. Nearly 200 generous people left us a legacy in 2024/25, totalling £5.9m.

This money makes an extraordinary difference to our work supporting members to leave homelessness behind. Knowing we have this sustainable support for the long term gives us increased confidence we can end homelessness altogether.

We recognise our support comes from a range of diverse sources, from generous individuals to corporate partners and grant-makers. Everything our supporters do – from volunteering to taking part in events or popping into our shops – inspires us in our work every single day.

Our Lloyds Banking Group partnership

We're now in the third year of our powerful partnership with Lloyds Banking Group, united by a shared ambition to end homelessness. Together we're expanding the Changing Lives Programme, supporting essential Skylight services and building a movement of advocates across the Group. Colleagues have become Community Advocates, completed homelessness awareness training and given their time and expertise as mentors.

Since the launch of our partnership in April 2023, colleagues have raised over £4m and volunteered more than 10,000 hours. Their commitment has helped us award 141 Changing Lives grants, supporting people to start businesses, enter education or gain qualifications. Beyond financial backing, colleagues have contributed

560 hours of mentoring, workshops and coaching, giving people the confidence and skills they need to succeed.

Together, we're working to change unfair systems. Our joint call for one million new social homes by 2033 is keeping the urgent need for affordable housing firmly on the national agenda. In 2025, we launched Good Place Lettings, an agency designed to reduce barriers to private renting. By pairing pushing for national change with practical support, our partnership is not only helping people today but reshaping the housing system for tomorrow.

Working with TDS

In September 2024, we launched a three-year partnership with the TDS Charitable Foundation, aiming to make the private rented sector work better for people experiencing homelessness. The foundation is funded by TDS Group, which runs England and Wales' leading Tenancy Deposit Scheme.

As living costs continue to rise, it's becoming even harder for people experiencing homelessness to find and keep a home in the private rented sector.

Over the past year, TDS has helped us give members the expert help they need by funding five Housing Access Specialists across England and Wales. These specialists build vital relationships with landlords and open the door to safe, high-quality homes for members.

During the year, 364 members have been supported out of homelessness and into new tenancies in the private rented sector across England and Wales. TDS have also made accessing those homes easier by funding deposits and rent in advance, as well as all the essentials that make a house a home.

Preventing homelessness before it happens is just as important as helping people find a home. TDS help build strong, positive relationships between landlords and tenants to resolve problems before they escalate. Over the past year, this approach has helped 112 Crisis members stay in their homes.

Spotlight on players of People's Postcode Lottery

Since 2018, Crisis has received funding support from players of People's Postcode Lottery, who've now raised over £20m in dedicated support for our work. As a recipient of funds raised by players of People's Postcode Lottery, we're able to transform lives, tackle the root causes of homelessness and make a lasting impact across Britain.

Crisis gets flexible, long-term support from players through funding awarded by the Postcode Support Trust. This unrestricted funding empowers us to be bold and ambitious in our mission to end homelessness.

This flexible support means we can:

- tailor our services to meet the unique needs of people experiencing homelessness
- shape and influence national policy to prevent and end homelessness
- design and test innovative, evidence-based solutions
- learn from what doesn't work and come back stronger.

We're deeply thankful to players for standing with us. Ending homelessness means challenging failing systems and policies and tackling the discrimination that leaves some groups more at risk than others. With the trust and backing of People's Postcode Lottery players, we can take on this challenge with confidence.

Our people and culture

Ending homelessness starts with our people and how we work together. We're determined to make Crisis a more inclusive place to work so we can best deliver our bold 10-year strategy.

We've continued to build on our progress from last year, when we published our new organisational values and developed our intentional culture statement. This year we've started to refresh our people policies to make sure they're equitable and accessible.

Our revised Disciplinary Policy and Employee Code of Conduct was first to launch – which helps set standards and provides clear ways for our people to escalate concerns and get support. We also developed guidance for managers to help them support staff who may be facing or experiencing homelessness. This meant collaborating with a wide range of people, including union colleagues and Staff Network leads.

As well as this we launched our Leadership Framework along with resources and training. This helps our leaders prepare for change by building confidence and setting goals. We also launched Wellbeing Leave to help our people look after their mental health.

Diversity, equality, equity and inclusion (DEEI)

DEEI is key to ending homelessness. Racism and discrimination have no place in our society – and at Crisis we're committed to working against them.

This year we ran an independent review of our policies, workplace culture and ways of working to help us develop as a fair, equitable and inclusive organisation. We want everyone who works with us or for us to have the same opportunities to succeed.

The review inspired us to:

- develop our targeted development programme so we can work towards more diverse management and leadership, including leaders with lived experience of homelessness. This means helping support people with skills, knowledge and confidence to progress with us.
- put into action what we've learned through our race and homelessness research in our services to make them fair and equitable for everyone. This includes understanding our members better and setting goals so we make progress.
- report our Ethnicity Gap for the first time this year alongside our Gender Pay Gap. We'll continue to develop our data, so we understand more about our staff mix and opportunities to increase diversity and address any patterns of inequity.

- launch our new workplace adjustments process ensuring disabled staff get the reasonable adjustments they need to work effectively and maximise their potential. We continue to review our progress, meeting with staff regularly and learning from their experiences.
- develop new partnerships, including with Lloyds Banking Group's LGBTQ+ network. This led to the group sponsoring our Network's annual general meeting, launching a mentoring programme and speaking at Lloyds Banking Group events on diversity, equity, equality and inclusion.

Experts by Experience

Over the year we recruited a new panel of 16 Experts by Experience who are vital in shaping the work we do. We also launched our co-produced Member Involvement Newsletter. This includes regular features by our Experts by Experience Network members who share their experiences, insights and ideas.

Our Policy and Campaigns team set up their own Experience Advisory Group to put people with lived experience of homelessness at the heart of our campaigning. It's been a great success with members visiting parliament and pushing for change directly with MPs.

In March 2025 we recruited seven new Lived Experience Advisory Board Members who work closely with our senior leaders and trustees. They're helping shape organisational change at Crisis, making sure our people work together effectively to end homeless.

Thank you

Crisis would like to thank our generous funders, whose names are listed below. We'd also like to thank our amazing private supporters and those who have given the incredible gift of donating through their will.

The 29th May 1961 Charitable Trust
Batchworth Trust
Bensons for Beds
Birmingham City Council
Calleva Foundation
Tristan Richardson and Caroline Wallace
City Bridge Foundation
Constance Travis Charitable Trust
Croydon Borough Council
Davina Francescotti
Ernest Hecht Charitable Foundation
GSK
The Play That Goes Wrong
Greater London Authority
Guido Barzini
Health Foundation
Shamir Dawood
The Irwin Mitchell Charities Foundation
John Frieda (Kao)
Juno
Linbury Trust
Liverpool City Region Combined Authority
LLOYDS BANKING GROUP
London Borough of Brent
David and Jane Jewell
The Miel de Botton Charitable Trust
The George Michael Fund
Minnie & Joe MacHale
NHS South West London Integrated Care Board
NHBC
Jenn & Nick Campbell
Oak Foundation
Papa Johns
Players of People's Postcode Lottery
Richard Waite and Jennifer Hayward
SH Services owned by Rupert & Tessa Walker
Paul Smee
Peter and Jan Winslow
Sachs Foundation
Specsavers
TDS Charitable Foundation
THE BERKELEY FOUNDATION
The Bradley and Katherine Wickens Foundation
The Disrupt Foundation
The Watches of Switzerland Group Foundation

The Wimbledon Foundation
Trueform
Nina Hallowell
Valerie Dunn
Kim Hitchcock
Lena Gohara
Lynda Wilson
Alauddin Rahman
Paul Milne
Brian Hopper
Suzanne Lane
Angela Tonks
Jonathan Mott
Gordon Adams
Emilio Arias
Greta Hemus-Cools
Daphne Holland
Anthony Edwards
Mary Ball
Janet Wolf
Paul Green
David Cox
Kathleen Symonds
Geoffrey Taylor
Daphne Sommers
John Lindsey
Mair Howell
Valerie Brown
Martin Albu
Graham Wallen
Joyce Yates
Sally Dennett
Margaret Morris
Robert Taylor
Michael Sansbury
John Coventry
Andrew Finn
Gillian Davies

Structure, governance, and management

Section 172 statement – Trustees' duty to promote the success of the charity

The trustees have a duty to promote the success of the charity and in doing so are required by section 172 (1) of the Companies Act 2006 to have a regard to:

- the likely consequences of any decision in the long term
- the interests of the charity's employees
- the need to foster the charity's business relationships with suppliers, customers (in Crisis' case – our members) and others
- the impact of the charity's operations on the community and the environment
- the desirability of the company maintaining a reputation for high standards of business conduct
- the need to act fairly as between members of the company.

This year marks the beginning of delivering our 10-year strategy which sets out how we will bring about a decline in all forms of homelessness. Planning in three-year horizons, we've embarked on our priority activities to demonstrate the solutions that end homelessness. Theming our policy work around prevention and rapid rehousing, we're influencing governments in England, Scotland and Wales to develop and push forward with national strategies to end homelessness. For the first time in our history we have decided to become a landlord, raising capital to buy houses to provide safe, settled and high-quality homes to our members. We're expanding our Homelessness Alliance to enable more businesses and employers to take action to end homelessness. And in our own services, we're striving for improved impact for our own members and within the areas that we operate. We'll use the evidence from these initiatives to make the case for wider systems-change to address the rising rates of homelessness.

Structure

Crisis UK is a registered charity and a company limited by guarantee and is governed by its Memorandum and Articles. The charity has two wholly owned subsidiary undertakings, Crisis at Christmas Limited and The London Pathway.

Crisis at Christmas Limited is a trading company. The principal activities of the trading company are sponsorship and the trading of bought in goods in our shops and online.

The London Pathway (Pathway) is a charitable company transforming health services for homeless people.

Trustees

At the time of approval of this report, the Crisis UK's Board of Trustees comprised 12 members who meet at least four times a year to review strategy, business plans and operations. In addition, trustees meet for an in-depth review of Crisis' past performance and future strategic direction with the Lived Experience Advisory Board.

Trustees are appointed on a three-year term and are eligible for re-election for a second term. A trustee holds office for a maximum of six years unless the Nominations Committee recommends otherwise, and a majority of the Board of Trustees agrees. Terms of Office may be extended up to three more years if appropriate.

Trustees are recruited through national recruitment campaigns, although personal recommendations are also used where specific skill sets are required. All successful candidates are selected through a rigorous interview process involving the Nominations Committee and the Chair and Chief Executive.

All new trustees take part in an induction programme designed to ensure they fully understand their roles and responsibilities, and Crisis' objects, activities, and ethos.

Board committees

The Board has established five committees with delegated authority for certain matters and to ensure key matters are given increased time and scrutiny.

The Finance, Risk and Assurance Committee, comprising a minimum of three trustees and a maximum of two co-opted members. This committee is responsible to the board for:

- assessing and monitoring the financial performance of the charity and managing emerging financial and operational risks
- overseeing the charity's financial planning and forecasting and any investments
- determining the strategy and management of investments, ensuring appropriate reserve levels and generating appropriate returns
- reviewing and monitoring the effectiveness and status of the risk management framework and organisational risk register and regularly reviewing and monitoring the principle strategic risks
- recommending additions and changes to key organisational policies
- monitoring compliance with legislation and organisation policies
- recommending the appointment of auditors, their remuneration and terms of engagement
- considering reports of external auditors and any external audit plans and assessing the effectiveness of the external audit process and management responses

The Client Services Governance Committee comprises a minimum of three trustees and was established to:

- ensure Crisis' services for members are delivered safely and professionally and to provide this assurance to the Board
- act as a forum for scrutiny and review of governance (including incident and safeguarding management) across Crisis Client Services.

The Housing Supply Committee comprises a minimum of three trustees and a maximum of three co-optees and was established to:

- oversee and advise on the development of work in relation to the provision of Housing Supply for Crisis Members
- oversee and advise on the development of a commercial ethical lettings agency as a priority action for the benefit of Crisis Members
- satisfy themselves that Crisis' Housing Supply services are delivered safely and professionally, in line with Crisis' Housing Standards, and to provide this assurance to the Board
- act as a forum for scrutiny and review of governance across the Housing Supply workstream.

The Remuneration Committee comprises a minimum of three trustees including the Chair, to whom the trustees have delegated responsibility for:

- setting the remuneration of the Chief Executive
- receiving recommendations on the remuneration of the Senior Leadership Team (SLT) and authorising as appropriate
- scrutinising and authorising changes to the organisation's remuneration structure.

The Nominations Committee at least two trustees, including the Chair, and the Chief Executive, and has delegated responsibility for:

- making recommendations to the Board on the extension of a trustee's term of office
- recruiting and recommending new trustees to the Board.

The **Lived Experience Advisory Board** comprises up to ten members of the Expert by Experience network and is attended by up to two Trustees. The purpose of this Board is to ensure that the views and needs of people with lived experience of homelessness are at the heart of strategic decision-making, by:

- reviewing reports for Crisis Board meetings and providing feedback on the implications for Members
- reviewing Crisis' past performance and future strategic direction at a meeting with the Board of Trustees once a year.

Further committees of selected trustees are set up as and when required to review specific issues, to which additional specialists are co-opted if appropriate.

Related parties and relationships with other organisations

Crisis at Christmas Limited, a wholly owned subsidiary, manages trading activities associated with the charity. The company gifts any surplus to Crisis.

The London Pathway (Pathway) is a wholly owned charitable subsidiary. Crisis and Pathway have an operating agreement setting the terms of operations and Crisis governance of Pathway's operations.

Good Place Lettings, a joint venture between Crisis and Home for Good, is a social enterprise lettings agency.

Senior Leadership Team

The trustees delegate the day-to-day operations of the charity to the Senior Leadership Team (SLT). The SLT comprises the Chief Executive and other members with clear lines of responsibility for specific areas of the organisation. The trustees have worked with the SLT to develop the longer-term strategic plans for the charity. Responsibility for the implementation of the plans is delegated to the SLT through agreed annual business plans.

Remuneration policy for key leadership personnel

Crisis' remuneration policy is designed to ensure the organisation continues to be a leading charity within the homelessness sector, providing high quality services for homeless people. This includes ensuring remuneration levels are sufficient both to attract high calibre staff and maintain our human resource across the organisation.

We are committed to the following principles in determining pay for all our employees:

- Be consistent, equitable and open in how employees are rewarded and recognised.
- Apply the same approach to pay and reward for all employees, except where there is a clear case for differentiation.
- Consider internal relativities as well as the external market.
- Provide an overall package of rewards and recognition that is good within the charitable sector.

The remuneration of members of the senior leadership team is determined by the Remuneration Committee which gives due consideration to the above framework.

We are also proud to have been committed to paying the minimum hourly

rates recommended by the Living Wage Foundation for many years.

Staff and volunteers

Our staff and volunteers are vital to our organisation's ongoing success. They dedicate time, skill, and passion to delivering the best possible services for homeless people. We are extremely fortunate in that we can call on the support of thousands of volunteers each year to support our services. Their contributions are invaluable to our work and help shape the unique character of our charity.

Policy for employment of disabled persons

We welcome applications for employment from all prospective employees regardless of disabilities. Crisis is committed to developing practices which not only meet the requirements of equalities legislation, but which promote equality of opportunity and maximise the abilities, skills and experience of all employees. This includes ensuring that employees are managed in an inclusive way, accounting for individual differences, and giving employees the confidence to disclose a disability if they wish.

If an employee discloses their disability, we discuss with them what they need to be successful in their role and seek to make adjustments to facilitate this. For example, adjustments could include training, specialist technology or equipment. In deciding what is reasonable, the practicalities and resources available to Crisis UK are considered.

Our disability leave policy ensures understanding of the separation of disability related absence from sickness absence, so that time off related to disability is not seen as 'sickness' ensuring that an individual's entitlement to sick pay is not affected by absence related to their disability.

Diversity

As part of our commitment to becoming a truly inclusive organisation, Crisis has established staff diversity networks for:

- Black, Asian and Minority Ethnic people
- lesbian, gay, bisexual, transgender, queer/ questioning + people
- people with lived experience of homelessness
- women
- disabled people.

The networks:

- provide support to staff members and enable them to be their authentic and best selves
- champion issues across the organisation
- raise awareness of the impact of relevant legislation
- improve the working environment for network members and accordingly all Crisis employees
- contribute to making Crisis a truly diverse organisation.

Employee information

We place great importance on ensuring employees are regularly updated and have appropriate opportunities to engage with senior management. The Chief Executive holds all staff gatherings on a quarterly basis where he celebrates achievements and discusses important topics including future plans, finances and the external environment. He also travels to Crisis locations several times a month to meet with staff and members. We conduct an annual staff survey; the results and proposed actions are discussed with staff and with the Board. The results of the survey are an important indicator of the health of the organisation. We undertake "Tea and Talk" online meetings on a range of topics to disseminate information to staff as well as provide an opportunity for staff feedback.

Crisis has a union recognition agreement with Unite. Senior leadership meet with Unite representatives on a regular basis.

Public benefit statement

In accordance with the Charities Act 2006, we must confirm that the activities we undertake to achieve our objectives are all carried out for the public benefit as described by the Charity Commission. The beneficiaries of the charity are members of the public who are in need because of homelessness and associated issues. Through our activities, we seek an end to homelessness by delivering life-changing services and campaigning for change. Crisis' trustees have described in this report the charitable public benefit of our activities; they regularly review our progress against our aims and objectives. They confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Charity Commission.

Fundraising

Strengthening supporter relationships and ethical fundraising

Throughout 2024-2025 we remained committed to exceptional supporter care and ethical fundraising using professional fundraisers where appropriate. During the year all activites were fully compliant with fundraising regulations. We focused on understanding our supporters' needs and preferences, exceeding their expectations and creating a community committed to ending homelessness.

Our key achievements include:

- Supporter satisfaction: 95.8 per cent of our supporters were happy with the service they received when they contacted our supporter care team. We received 138 complaints during this period (2024: 102); we continue to work hard to improve supporter satisfaction, and we always work to address concerns and resolve issues promptly and effectively. This reflects our ongoing work to improve supporter satisfaction and address concerns promptly. We'll continue to work hard to reduce complaints.
- Improved privacy and communication: we've strengthened our privacy policies and regularly review our communications. Our supporters can quickly change their marketing preferences online through our website, putting them in control. Our goal is to ensure that every communication is relevant, meaningful and inspirational while respecting supporters' privacy.
- Ethical fundraising: Crisis is committed to ethical fundraising and follows the Fundraising Regulator's voluntary regulation scheme. We've worked closely with our suppliers and agencies, and we have service level agreements in place with them. We monitor their operations by having regular contact with them ensuring that they follow the same high standards. We've also launched staff training programmes to promote ethical fundraising and prevent pressure or harassment.

Looking ahead, we'll continue to:

- Prioritise and embed supporter experience: We'll invest in understanding our supporters' changing needs and make sure we put them first in our fundraising, to be more supporter led. We'll also invest in understanding supporters' preferences through research and feedback. This will help us provide personalised, relevant experiences that exceed supporters' expectations, making sure they're at the heart of all decisions.
- Strengthen ethical fundraising practices: we'll make sure we follow fundraising requirements and maintain an ethical fundraising culture. We'll also explore

opportunities to improve our training programmes and promote ethical fundraising throughout Crisis and with our partners.

- Enhance communication: we'll continue to explore innovative ways to effectively and meaningfully communicate with our supporters. This includes harnessing digital channels, personalised content and storytelling to build stronger connections and inspire action. Using latest supporter audience insights, we'll work harder to meet the needs of those who kindly donate to the charity. By focusing on these areas, we aim to build stronger relationships with our supporters, inspire trust and ensure we end homelessness for good.

Streamlined Energy & Carbon Reporting (SECR)

Under the Companies (Directors' Report) and Limited Liability Partnerships (Energy and Carbon Report) Regulations 2018, Crisis is mandated to disclose our UK energy use and associated greenhouse gas (GHG) emissions. As a minimum, Crisis is required to report those GHG emissions relating to natural gas, electricity and transport fuel, as well as an intensity ratio under the Streamlined Energy & Carbon Reporting (SECR) Regulations.

In the year 2019-20 Crisis created a baseline and will be using the data collated for that year's report as the base year for future reporting. As and when Crisis can improve on the collection of data relating to GHG emissions, the base year will be amended to include new data.

Scope of report:

The scope covered under this report includes:

- Permanent premises related energy use – natural gas consumption (Scope 1), UK electricity (Scope 2) and energy related transmission & distribution (Scope 3)
- Transport – Fuel purchased for rented vehicles by Crisis (Scope 1) and private staff and volunteer mileage (Scope 3)

Quantification and reporting methodology:

Crisis has previously complied with ESOS Phase 2 and has established internal methodology for collating energy and transport usage data. In assessing which GHG emissions to report on for the purposes of SECR, Crisis has followed the 2013 (updated 2019) UK Government environmental reporting guidance and has used the 2025 UK Government GHG Conversion Factors for Company Reporting in the calculation of reported figures.

Energy efficiency actions and targets

Crisis has now taken part in ESOS Phases 1, 2 and 3, the latter of which was submitted June 2024. Phase 3 has identified further opportunities for energy savings across the organisation, which Crisis will adopt where this is reasonably practicable.

Summary and next steps

Crisis has continued to take a considered approach over the past year as to its priorities as a charity with mission to end homelessness and has maintained existing environmental standards and practices within its premises.

Our intensity metric shows a 4.5% decrease in the tonnes CO2e per full-time employee from 2023-24 to 2024-25.

We have seen a decrease of 2% in our use of electricity (across sites under our control which we are able to monitor and provide usage figures for). Due to ongoing efforts to de-carbonise the UK electricity market this has resulted in a 16% decrease in associated carbon emissions.

We are pleased to report that as in previous years, despite increases in the cost of utilities purchasing, electricity for all Crisis premises continues to be allocated to renewable energy sources.

We have seen a modest rise in fuel use across our owned/leased vehicle fleet and in our staff/volunteer mileage claims.

Crisis is continuing to explore its overall Environmental, Social and Governance (ESG) strategy, how we report on this and how these 3 areas can help enable us to delivery on our strategic goals.

Element	2024-25 (tCO2e)	2023-24 (tCO2e)	2022-23 (tCO2e)	2021-2022 (tCO2e)	2019-20 (tCO2e) Baseline
Gas consumption – at premises where Crisis holds control over metering and invoicing (SCOPE 1)	88.67	91.14	90.62	62.86	68.47
Owned transport – for vehicles rented by Crisis for work purposes (SCOPE 1)	19.57	16.48	25.63	20.65	44.09
UK Electricity – at premises where Crisis holds control over metering and invoicing (SCOPE 2)	139.94	166.68	163.07	150.62	238.27
Total (tCO2e) SCOPE 1 & 2	248.18	274.30	279.32	234.13	350.83
Transmission & Distribution of UK Electricity – at premises where Crisis holds control over metering and invoicing (SCOPE 3)	14.65	14.73	14.11	13.78	21.83
Business travel (land) – Private staff and volunteer mileage (SCOPE 3)	13.24	11.01	19.15	13.57	21.61
TOTAL (tCO2e) SCOPE 3	27.89	25.74	33.26	27.35	43.44
TOTAL EMISSIONS (tCO2e)	276.07	300.04	312.58	261.48	394.27
Intensity metric (tonnes of CO2e per full-time employee)	0.42	0.44	0.44	0.38	0.73

Financial review

Our principal activities are providing a range of life-changing services to people facing homelessness and campaigning on their behalf. Our annual planning and budgeting cycle aims to prioritise our delivery and development plans and allocate the financial resources to these to ensure that they can be achieved. Our fundraising and retail income targets are set to enable us to finance our planned activities and developmental work. Any

surpluses that we generate are used to build up funding for investments that we need to ensure a financially sustainable future, to maximise our reach and impact.

This financial year has been challenging both in fundraising and the charity shop sector. The result for the year is a deficit of £1.0m (£1.4m deficit in 23/24). Total income of £67.2m represented a 1.7% increase when compared to the previous year (£66.1m in 23/24). Our largest source of income, donations and legacies grew by £0.7m to £48.6m (£47.9m in 23/24), representing a 1.4% increase.

Overall expenditure increased by 5% from £64.7m (23/24) to £68.2m this year. There was a £3.8m increase in charitable activity in the year. This was partially offset by a reduction in fundraising costs as we continue to drive efficiencies in our media spend. Retail costs increased by £1.6m driven by the opening of new stores.

Even though there was a resulting deficit of £1m, a free reserves level of £12.5m has been maintained and Total Reserves to £39.1m as at 30 June 2025.

Future viability consideration

As part of our planning process, we have looked ahead at the next three financial years to set out our indicative budgets over this period. Over this time, we anticipate some strategic shifts in our fundraising portfolio mix. We expect this to result in overall fundraising income growth. In Retail, we will look to rationalise and consolidate operations to maximise performance of the current shop network. We will monitor the charity shop and wider retail market sector to carefully plan and assess viability of any new shop openings.

Two key drivers have created a challenge in the cost base this year; an increase employer's national insurance contributions and persistently higher than Bank of England target inflation. Alongside planned strategic activities as part of Crisis' 10-year strategy in service delivery, housing and technology transformation, our initial outlook indicated savings would be required. We commenced a change programme in July 2025 (next financial year) which is expected to involve some redundancies to ensure long term financial sustainability.

Given the time taken to implement a change programme and the costs associated with redundancy payments, we are forecasting a deficit in the next financial year (25/26).

As part of our assessment, we have identified several mitigations to our financial risks. Our robust internal reporting and review processes, give us confidence that our financial controls remain strong and help us to proactively manage our financial position throughout the year. Our reserves position serves to mitigate any remaining financial risks over the coming period and beyond.

Our plans for future periods

We have planned for investments that provide for future effectiveness and sustainability. This includes building capability and capacity in the resources and infrastructure we have in place to accelerate our mission to end homelessness.

While we have been prudent in our planning, which does not assume significant general growth in the near-term, we have determined some specific areas for investment in 2025/26 and beyond. These are:

- Our services, ensuring they are designed to enable us to reach those who need us more effectively, and to sustainably end more people's homelessness.
- Our enterprise and commerce, to ensure that we are diversifying and solidifying our income base for the future.
- Our digital and data capacity and capability, to enable us to develop new tools and skills that allow us to develop new ways of working and engaging with our members, supporters, and staff, to deliver our goals more effectively.
- Our audience strategy development to ensure we are optimising the returns from our fundraising investments and engaging with our community effectively.

Crisis' reserves policy

Our reserves policy is designed to reflect the underlying risks facing us, as identified by the Crisis Principal Risks. This ensures we have an appropriate level of reserves to safeguard our operations and services. We hold restricted funds to meet donors' requirements. The fixed asset reserve represents the net book value of fixed assets in use by the charity.

We are investing in infrastructure as well as securing and building the financial position. The Board has in previous years decided to set aside funds in designated reserves for a Data & Transformation programme with a focus on delivering a new supporter CRM. This balance of these designated funds has been fully utilised in 2024/25. Future expenditure will no longer be designated but managed through our capital budgets which will draw from unrestricted general funds allowing us to manage these programmes flexibility, scaling expenditure up or down depending on financial context.

Designated reserves of £22.8 million were held at 30 June 2025 and were entirely related to fixed assets.

See Note 21a in the financial statements for a movement in the year.

The trustees consider the minimum level of free reserves annually – i.e. excluding restricted and designated reserves, required to support our operations. Based on Crisis Principal Risks, the trustees have determined that the minimum required level of free reserves should be within the range of £10-£12m as at 30 June 2025. The actual level of free reserves (general funds) at this date was £12.5m.

The requirement and underlying factors are considered annually, and the minimum reserves requirement is, therefore, expected to change over time. The charity faces a challenging fundraising environment with majority of income from individual donations and rising expenditure through inflation and other factors borne by the external environment. Therefore, we project that in the next financial year our level of free reserves is likely to be below the target range but we plan to rebuild this back within target range by year three (27/28).

Investment management

Under investment policy, the organisation maintains a prudent approach to investment management in line with its reserves policy and risk appetite. Crisis currently holds six venture studio investments. These investments are monitored periodically to ensure they remain aligned with the charity's objectives and risk management framework.

The majority of the charity's funds continue to be held in cash or cash equivalents. This approach reflects the need to prioritise liquidity and protect capital, given the operational requirements

of the charity and the current economic environment. Holding funds in low-risk, readily accessible accounts ensures that resources are available to support programme delivery and respond to emerging opportunities or financial pressures.

Socially responsible investment

The trustees have considered the implications of using ethical and socially responsible criteria alongside financial criteria in decisions relating to fixed asset investments. For example, they have considered whether we should explicitly exclude certain business activities from our investment portfolio.

The Trustees review the investment approach annually to ensure this policy remains appropriate for the charity's financial needs and long-term sustainability.

Risk management

No system of internal control can give absolute assurance against material misstatement or loss. However, we believe we have appropriate procedures and controls to manage the risks to which we are exposed.

Systems include:

- a long-term strategic plan, a 3-year highlevel roadmap, annual business plan and annual budget, all of which are approved by the trustees
- regular consideration by the SLT and trustees of our financial position, variances to plan, and assessment of financial risk
- in-depth review of financial performance and risks by our Finance and Investment Committee and our Audit, Risk and Assurance Committee
- continuing development of our planning and reporting cycle, to ensure visibility of our priorities, activities and risks, and to enable us to reprioritise based on emerging issues
- scaled authority levels and segregation of duties
- identification and active management of risks.

Crisis' approach to risk management includes the identification of risks on both 'top down' and 'bottom up' bases. This involves considering internal and external factors affecting our strategic goals and specific risks attributable to detailed operations. Identified risks are rated according to the likelihood and impact of the risk occurring and the time between the cause and effect of the risk. We overlay on this a review of the risks to delivery of the business plan for the current and subsequent years.

Mitigating controls are identified and, where further action is required, deadlines and responsibilities assigned. Those activities with higher risk ratings are prioritised.

SLT reviews strategic and escalated operational risks monthly. These risks are also routinely reviewed by the Audit, Risk and Assurance Committee, as well as specific risks and related mitigations and actions being reviewed by the other committees of the Board. The Risk Policy and our organisational risk appetite is reviewed annually by the Board of Trustees, who also receive updates on risks and risk management through our regular management information reporting, which is a standing agenda item.

The most significant overarching risk facing Crisis for the year ahead is economic uncertainty and continuing cost pressures. This poses the following risks for Crisis:

- A reduction in our ability to raise funds for our work because people will have less ability to give, and we are very reliant on individual giving.
- An increase in homelessness at the same time as a potential reduction in our income resulting in us being less able to reach the people we need to.

Mitigations include financial scenario planning to assess strategic options, utilising our reserves to mitigate fundraising risks and increasing our efforts to diversify our income as part of our ongoing work to increase our financial resilience.

A key element of our control framework is comprehensive reporting of incidents, accidents and near misses. This reporting includes any safeguarding or information governance breaches that occur. These are considered by the appropriate governance committees. They also consider the decisions of whether any such occurrences should be reported to a regulatory body. Crisis maintains a strong culture of reporting of incidents etc. across our work and take a proactive approach to flagging potential incidents to regulators. During the year, three incidents occurred which were reported to a regulator were made on a pro active basis and no actions or learnings from the incidents.

Trustees' responsibilities

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

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the 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, Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended). 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.

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

Auditors

BDO LLP are the charitable company's auditors.

The trustees' annual report, which includes the strategic report, has been approved by the trustees on 9th February 2026 and signed on their behalf by Dame Tristia Harrison Chair

Dame Tristia Harrison DBE
Chair of the Board of Trustees

Independent Auditor's Report to the members and trustees of Crisis UK

Opinion on the financial statements

In our opinion, the financial statements:

- give a true and fair view of the state of the Group's and of the Parent Charitable Company's affairs as at 30 June 2025 and of the Group's incoming resources and application of resources and the Parent Charitable Company's incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006, as amended.

We have audited the financial statements of Crisis UK ("the Parent Charitable Company") and its subsidiaries ("the Group") for the year ended 30 June 2025 which comprise the Consolidated statement of financial activities (incorporating an income and expenditure account), the consolidated and charity balance sheets, the consolidated statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

Basis for opinion

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

Independence

We remain independent of the Group and the Parent Charitable Company in accordance with the ethical requirements relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Conclusions related to going concern

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

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

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

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the 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 or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Other Companies Act 2006 reporting

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

- the information given in the Trustees' Report, which includes the Directors' Report and the Strategic report prepared for the purposes of Company Law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic report and the Directors' Report, which are included in the Trustees' Report, have been prepared in accordance with applicable legal requirements.

In the light of the knowledge and understanding of the Group and the Parent Charitable Company and its environment obtained in the course of the audit, we have not identified material misstatement in the Strategic report or the Trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:

- proper and adequate accounting records have not been kept by the Parent Charitable Company, or returns adequate for our audit have not been received from branches not visited by us; or
- the Parent Charitable Company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of responsibilities of the Trustees, 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 determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

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

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

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

Non-compliance with laws and regulations

Based on:

- Our understanding of the Group and the sector in which it operates;
- Discussions with management and those charged with governance; and
- Obtaining and understanding of the Group's policies and procedures regarding compliance with laws and regulations.

We considered the significant laws and regulations to be the United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic or Ireland (United Kingdom Generally Accepted Accounting Practice), UK tax legislation, the Companies Act 2006 and the Charities Act 2011.

The Group is also subject to laws and regulations where the consequence of non-compliance could have a material effect on the amount or disclosures in the financial statements, for example through the imposition of fines or litigations. We identified such laws and regulations to be health and safety legislation, employment law and General Data Protection Regulations.

Our procedures in respect of the above included:

- Review of minutes of meeting of those charged with governance for any instances of non-compliance with laws and regulations;
- Review of correspondence with regulatory and tax authorities for any instances of non-compliance with laws and regulations;

- Review of financial statement disclosures and agreeing to supporting documentation; and
- Review of legal expenditure accounts to understand the nature of expenditure incurred.

Fraud

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

- Enquiry with management and those charged with governance regarding any known or suspected instances of fraud;
- Obtaining an understanding of the Group's policies and procedures relating to:
  - Detecting and responding to the risks of fraud; and
  - Internal controls established to mitigate risks related to fraud.
- Review of minutes of meeting of those charged with governance for any known or suspected instances of fraud;
- Discussion amongst the engagement team as to how and where fraud might occur in the financial statements; and
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.

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

Our procedures in respect of the above included:

- testing a sample of journal entries throughout the year, which met a defined risk criteria, by agreeing to supporting documentation;
- assessing significant estimates made by management for bias; and
- testing a sample of accrued and unaccrued legacy income around the year end to ensure that the recognition is in line with the Charities SORP.

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

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

A further description of our responsibilities for the audit of the financial statements is located at the Financial Reporting Council's ("FRC's") website at:

www.frc.org.uk/auditorsresponsibilities.

This description forms part of our auditor's report.

Use of our report

This report is made solely to the Charitable Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the Charitable Company's trustees, as a body, in accordance with the Charities and Trustee Investment (Scotland) Act 2005. Our audit work has been undertaken so that we might state to the Charitable Company's members and trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charitable Company, the Charitable Company's members as a body and the Charitable Company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Fiona Condron (Senior Statutory Auditor)
For and on behalf of BDO LLP, statutory auditor
London, UK

Date:

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

Trustees, senior leadership, and advisers

Patron

HRH Princess Alexandra, the Hon. Lady Ogilvy, KG, GCVO

Vice Presidents

Lord Alton of Liverpool

The Most Rev. Vincent Nichols, Archbishop of Westminster

David Gilmour CBE

Trustees who served during the year and up until the date of approval of this report

Dame Tristia Harrison DBE ^ ~ Chair of Trustees

Waqar Ahmed * %

Charlotte Bates #

Ezechi Britton, MBE *

Sapna Dutta *

Victoria Fox # (deceased 26 August 2025)

Sem Moema (appointed 12 February 2025) ~

Geeta Nanda, Deputy Co-Chair of Trustees % ^ ~

Kathleen Palmer # %

Joanna Penn (appointed 12 February 2025) *

Matt Sanders (appointed 12 February 2025) #

Alison Wallace * $

Alastair Wilson, Deputy Co-Chair of Trustees ~ ^

* member of the Finance, Risk and Assurance Committee

^ member of the Nomination Committee

~ member of the Remuneration Committee

member of the Client Services Governance Committee

% member of the Housing Supply Committee

Terrie Alafat, Co-opted Housing Supply Committee Chair

Gavin Smart, Co-opted Housing Supply Committee Member

Peter Vernon, Co-opted Housing Supply Committee Member (appointed 27 November 2024)

Nicholas Couchman, Expert by Experience, appointed to serve as a non-Trustee on the Client Services Governance committee

Joan Marsh, Expert by Experience, appointed to serve as a non- Trustee on the Client Services Governance committee

Company Secretary

Louise Harris

Senior leadership team at the time of approval of this report

Matt Downie, MBE Chief Executive

Louise Harris, Chief Operating Officer

Francesca Albanese, Executive Director of Policy and Social Change

Liz Choonara, Executive Director of Commerce & Enterprise

Andy Taylor-Whyte, Interim Executive Director of Brand Marketing and Fundraising

Juliet Mountford, Executive Director of Client Services

Bankers

The Royal Bank of Scotland
London Drummonds,
49 Charing Cross,
Admiralty Arch,
London,
SW1A 2DX

Auditors

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

Address of charity and registered office

Crisis UK
50-52 Commercial Street,
London,
E1 6LT

Telephone: 0300 636 1967
Fax: 0300 636 2012
Email: enquiries@crisis.org.uk
Website: www.crisis.org.uk

Company registration no: 4024938
Charity registration no: England and Wales 1082947; Scotland SC040094

Consolidated statement of financial activities (incorporating an income and expenditure account)

For the year ended 30 June 2025

				2025			2024
	Note	Unrestricted £000	Restricted £000	**Total £000**	Unrestricted £000	Restricted £000	Total £000
Income from:							
Donations and legacies	2	45,730	2,907	**48,637**	45,686	2,276	47,962
Charitable activities	3	3,270	6,947	**10,217**	1,600	9,017	10,617
Other trading activities	4	7,355	212	**7,567**	6,583	182	6,765
Investments		560	11	**571**	593	5	598
Other		181	17	**198**	193	5	198
Total income		57,096	10,094	**67,190**	54,655	11,485	66,140
Expenditure on:							
Charitable activities							
Christmas		2,094	2,298	**4,392**	2,449	1,678	4,127
Campaigning and influencing		1,472	659	**2,131**	1,395	915	2,310
Education, employment, health & wellbeing		22,528	6,774	**29,302**	17,742	8,153	25,895
Housing		3,456	339	**3,795**	2,921	250	3,171
Volunteering		563	-	**563**	436	-	436
Social enterprise		424	76	**500**	402	582	984
Total expenditure on charitable activities		30,537	10,146	**40,683**	25,345	11,578	36,923
Raising funds	5	19,857	45	**19,902**	21,801	23	21,824
Retail		7,590	-	**7,590**	5,957	-	5,957
Total expenditure		57,984	10,191	**68,175**	53,103	11,601	64,704
Net (expenditure) / income before net gains on investments		(888)	(97)	**(985)**	1,552	(115)	1,437
Net gains on investments	14	-	-	**-**	13	-	13
Net (expenditure) / income for the year and net movement in funds		(888)	(97)	**(985)**	1,565	(115)	1,450
Transfers between funds		(545)	545	**-**	684	(684)	-
Net movement in funds		(1,433)	448	**(985)**	2,249	(799)	1,450
Reconciliation of funds:							
Total funds brought forward		36,737	3,313	**40,050**	34,488	4,112	38,600
Total funds carried forward		35,304	3,761	**39,065**	36,737	3,313	40,050

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 21a to the financial statements.

Consolidated and charity balance sheets

As at 30 June 2025

Crisis UK, Company Reg No. 4024938

		The group		The charity	
	Note	**2025 £000**	2024 £000	**2025 £000**	2024 £000
Fixed assets:					
Intangible assets	12	**2,390**	1,481	**2,390**	1,481
Tangible assets	13	**20,421**	21,603	**20,421**	21,603
Investments	14	**692**	671	**692**	671
		23,503	23,755	**23,503**	23,755
Current assets:					
Stock		**43**	63	**-**	-
Debtors	17	**4,212**	3,884	**4,470**	3,853
Cash at bank and in hand		**16,732**	17,487	**15,938**	16,515
		20,987	21,434	**20,408**	20,368
Liabilities:					
Creditors: amounts falling due within one year	18	**(5,425)**	(5,139)	**(5,111)**	(4,967)
Total net assets		**39,065**	40,050	**38,800**	39,156
Funds:	21a				
Restricted income funds		**3,761**	3,313	**3,665**	3,015
Unrestricted income funds:					
Designated funds		**22,811**	24,319	**22,811**	24,319
General funds		**12,493**	12,418	**12,324**	11,822
Total unrestricted funds		**35,304**	36,737	**35,135**	36,141
Total funds		**39,065**	40,050	**38,800**	39,156

Approved by the trustees on 9th February 2026 and signed on their behalf by

Tristia Harrison
Chair of Trustees

Consolidated statement of cash flows

For the year ended 30 June 2025

	Note	2025		2024	
		£000	**£000**	£000	£000
Cash flows from operating activities	22				
Net cash provided by operating activities			**197**		942
Cash flows from investing activities:					
Dividends, interest and rents from investments		**571**		598	
Purchase of intangible fixed assets		**(939)**		(965)	
Purchase of tangible fixed assets		**(534)**		(2,702)	
Purchase of investments		**(50)**		(150)	
Net cash used in investing activities			**(952)**		(3,219)
Change in the year			**(755)**		(2,277)
Cash and cash equivalents at the beginning of the year			**17,487**		19,764
Cash and cash equivalents at the end of the year			**16,732**		17,487

Notes to the financial statements

For the year ended 30 June 2025

1. Accounting policies

a) Statutory information

Crisis is a charitable company limited by guarantee and is incorporated in England and Wales, also registered as a charity in Scotland (SC040094). The registered office address (and principal place of business) is 50-52 Commercial Street, London, E1 6LT.

b) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) - (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

These financial statements consolidate the results of the charitable company and its wholly-owned subsidiaries Crisis at Christmas Limited and London Pathway on a line by line basis. Transactions and balances between the charitable company and its subsidiary have been eliminated from the consolidated financial statements. Balances between the two companies are disclosed in the notes of the charitable company's balance sheet. A separate statement of financial activities, or income and expenditure account, for the charitable company itself is not presented because the charitable company has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006.

In the preparation of the financial statements, accounting estimates are made. The most significant area of estimation that affect items in the financial statements relates to the estimation of accrued legacy income for the year.

c) Public benefit entity

The charitable company meets the definition of a public benefit entity under FRS 102.

d) Going concern

The group is experiencing a challenging income environment in both Fundraising and trading operations, and have looked ahead at the next three financial years to set out financial plans to demonstrate financial viability. There is an expectation of strategic shifts in our fundraising portfolio mix to achieve growth. In Retail, we will look to rationalise and consolidate operations to maximise performance of the current shop network.

The group has also experienced cost base pressures, with two keys drivers being an increase to employer's national insurance contributions and persistently higher than Bank of England target inflation. Alongside planned strategic activities as part of Crisis' 10-year strategy in service delivery, housing and technology transformation, our initial three year outlook indicated savings would be required. We commenced a change programme in July 2025 (next financial year) which will involve some redundancies to ensure long term financial sustainability.

Risks in our assumptions relating to these financial plans have been assessed by senior leadership and will continue to monitor progress closely. As part of our

assessment, several mitigations have been identified to manage financial risks. Robust internal reporting and review processes, give us confidence that financial controls remain strong and help us to proactively manage our financial position throughout the year. Our reserves position serves to mitigate any remaining financial risks over the coming period and beyond.

With all consideration of the above, the trustees consider that there are no material uncertainties relating to events or conditions which may cast doubt over the group's ability to continue as a going concern. As indicated in the trustees report, the trustees have a reasonable expectation that the group will be able to continue operating, meeting its liabilities as they fall due and expect it will continue its existence for the next 12 months.

e) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which there is: existence of a valid will and death of a legator; and the charity is aware that probate has been granted, or the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate.

Accruals for pecuniary legacies are recognised immediately the entitlement and amount specified in a will or notification are communicated, and it is more probable than not that the distribution will be made. Accrued legacy income is estimated based in the best information available at the balance sheet date. There is inherent uncertainty in the probate valuation of estates as a result of the nature of underlying assets and liabilities, the time that may elapse between probate and closure, and other contingencies that attend the estate. Therefore, we do not base our measurement on the probate value but instead we estimate the value of the legacy based on information provided by the solicitor or executor once available. We will also assess material legacies, and the status of assets and liabilities within the estate, to form a basis for accrual with consideration to circumstances affecting individual estates.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

f) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report and note 9 for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

g) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

h) Fund accounting

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. Crisis acts as a custodian of these funds and consequently they are not available for general use.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes. These funds can be used at trustees' discretion in furtherance of the charity's objectives.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes. The aim and use for each designated fund is set out in the notes to the financial statements.

i) Expenditure and irrecoverable VAT

Expenditure is recognised 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 is classified under the following activity headings:

- Costs of raising funds relate to the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs of delivery services for our clients undertaken to further the purposes of the charity and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

j) Grants payable

Grants payable are made to third parties in furtherance of the charity's objects. Single or multi-year grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and that any condition attaching to the grant is outside of the control of the charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

k) Allocation of support costs

Expenditure is allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the following basis which are an estimate based on headcount attributable to each activity.

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.

Support and governance costs are re-allocated to each of the activities on the following basis which is an estimate, based on headcount attributable to each activity.

	Basis of allocation
Management	Headcount
Finance & Information Governance	Headcount
Data & Technology	Headcount
Facilities	Headcount
People Services, Learning & Development	Headcount
Organisational Development	Headcount
Planning, Governance & Assurance	Headcount

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.

l) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

m) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £5,000. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

• Office equipment, plant and machinery and vehicles	4 years
• Improvements to freehold land and buildings	10 years
• Leasehold improvements	In line with the lease term
• Freehold land and buildings	50 years

n) Intangible fixed assets

Intangible fixed assets are stated at cost, net of amortisation and any provision for impairment. Amortisation is calculated to write off the cost of intangible fixed assets by equal annual instalments over their expected useful lives which is expected to be 4 years.

Amortisation is not charged on assets in the course of construction until they are available for use. Intangible assets are capitalised if they cost £5,000 or more and it is likely they will provide future benefits to the charity, such as helping deliver its charitable activities, saving costs, or generating income.

o) Listed and unlisted investments

Investments are held at cost less impairment. Any change in value will be recognised in the statement of financial activities. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading "Net gains/(losses) on investments" in the statement of financial activities. The charity does not acquire put options, derivatives or other complex financial instruments.

Programme related social investments

Venture Studio investments are social investments for accounting purposes, and are carried at cost less impairment. Such investments are subject to regular review and any impairment is charged to the SOFA. Investment valuations are not enhanced to more than original cost.

Programme related social investments are investments made in order to directly further the charitable purposes of the Charity. Any financial return obtained is not the primary reason for making the investment. Programme related social investments are held at cost adjusted for impairment losses. Impairments in the value of programme related investments are charged to charitable expenditure. Gains in the value of programme related investments are credited to investment income

Investments in subsidiaries

Investments in subsidiaries are at cost less accumulated impairment.

In 2022 the company invested in convertible loan notes of £120,000 issued by Urban Intelligence Limited. The convertible loans are carried in the accounts at fair value and included in investments. The project is in the start-up phase and has not reached any milestones that would affect the valuation of the loan notes. In this case, the fair value is cost.

p) Stocks

Stocks are stated at the lower of cost and net realisable value. In general, cost is determined on a first in first out basis and includes transport and handling costs. Net realisable value is the price at which stocks can be sold in the normal course of business after allowing for the costs of realisation. Provision is made where necessary for obsolete, slow moving and defective stocks. Donated items of stock, held for distribution or resale, are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

q) Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

r) Cash and cash equivalents

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account. Balances with maturity greater than three months are included as short term deposits.

s) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

t) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. These are initially recognised at transaction value and subsequently measured at their settlement value.

u) Pensions

Crisis operates a defined contribution group personal pension scheme for employees. The assets of the scheme are held separately from those of the charity. The annual contributions payable by the charity are charged to the Statement of Financial Activities.

2. Income from donations and legacies

	2025			2024		
	Unrestricted £000	Restricted £000	**Total £000**	Unrestricted £000	Restricted £000	Total £000
Individuals	35,457	2,724	**38,181**	38,016	2,076	40,092
Legacies	5,879	42	**5,921**	3,721	21	3,742
Trusts	1,181	-	**1,181**	772	-	772
Corporates	1,949	-	**1,949**	1,695	-	1,695
Community Groups	1,264	80	**1,344**	1,454	143	1,597
Statutory	-	-	**-**	28	-	28
Donated services and facilities	-	61	**61**	-	36	36
	45,730	2,907	**48,637**	45,686	2,276	47,962

The charity has been notified of legacies with an estimated value of £4,826,000 (2024: £5,194,000) which have not been recognised as income at 30 June 2025 because we have not met the criteria for recognition in line with our accounting policy in section 1e.

3. Income from charitable activities

	2025			2024		
	Unrestricted £000	Restricted £000	**Total £000**	Unrestricted £000	Restricted £000	Total £000
Christmas	-	986	**986**	-	1,170	1,170
Campaigning and influencing	20	97	**117**	-	391	391
Education, health and wellbeing	3,250	3,667	**6,917**	1,600	5,485	7,085
Housing	-	1,517	**1,517**	-	1,166	1,166
New Development	-	521	**521**	-	154	154
Volunteering	-	-	**-**	-	1	1
Social Enterprise	-	159	**159**	-	650	650
Total income from charitable activities	3,270	6,947	**10,217**	1,600	9,017	10,617

Income from charitable activities includes gifts in kind and donated services of £386,000 (2024: £433,000). Grants received from Government and Government related bodies to support the charity's activities in the year were £1,747,000 (2024: £1,737,000).

4. Income from other trading activities

	2025			2024		
	Unrestricted £000	Restricted £000	**Total £000**	Unrestricted £000	Restricted £000	Total £000
Events	919	212	**1,131**	612	182	794
Rental	241	-	**241**	182	-	182
Retail	5,291	-	**5,291**	5,284	-	5,284
Commercial trading operations	904	-	**904**	505	-	505
						-
	7,355	212	**7,567**	6,583	182	6,765

5a. Analysis of expenditure

	Grants payable (Note 6)	Staff costs (Note 8)	Other direct costs	Gifts in kind and donated services	Allocation of support and governance costs	2025 Total	2024 Total
	£000	£000	£000	£000	£000	**£000**	£000
Christmas	-	1,017	2,824	157	394	**4,392**	4,127
Campaigning and influencing	-	1,239	482	7	403	**2,131**	2,310
Education, health and wellbeing	430	15,295	6,978	111	6,488	**29,302**	25,895
Housing	-	2,287	687	46	775	**3,795**	3,171
Volunteering	-	288	182	-	93	**563**	436
Social enterprise	-	284	142	-	74	**500**	984
Cost of raising funds	-	4,330	14,085	66	1,421	**19,902**	21,824
Retail costs	-	2,947	3,775	15	853	**7,590**	5,957
	430	27,687	29,155	402	10,501	**68,175**	64,704
Support costs	5	8,259	2,237		(10,501)	**-**	-
Total expenditure 2025	**435**	**35,946**	**31,392**	**402**	**-**	**68,175**	**64,704**

Of the total expenditure, £57,984,000 was unrestricted (2024: £53,098,000) and £10,191,000 was restricted (2024: £11,601,000).

Breakdown of support costs across departments	2025	2024
	£000	£000
Management	**420**	425
Finance & information governance	**1,001**	599
Data & Technology	**4,359**	3,387
Facilities	**1,540**	578
People services and Learning & development	**2,049**	2,361
Planning, Governance & Assurance	**518**	606
Innovation, Enterprise & Innovation	**2**	-
Organisational development	**193**	130
Internal communications	**169**	193
EDI	**250**	293
	10,501	8,572

5b. Analysis of expenditure - Prior year

	Grants payable (Note 6)	Staff costs (Note 8)	Other direct costs	Gifts in kind and donated services	Allocation of support and governance costs	2024 Total	2023 Total
	£000	£000	£000	£000	£000	**£000**	£000
Christmas	-	938	2,643	160	386	**4,127**	4,040
Campaigning and influencing	-	1,191	736	-	383	**2,310**	3,372
Education, health and wellbeing	342	14,438	5,857	243	5,015	**25,895**	27,050
Housing	-	2,080	492	-	599	**3,171**	4,849
Volunteering	-	286	84	-	66	**436**	562
Social enterprise	350	264	300	9	61	**984**	652
Cost of raising funds	-	3,716	16,569	22	1,517	**21,824**	21,984
Retail costs	-	2,396	3,016	-	545	**5,957**	4,547
	692	25,309	29,697	434	8,572	**64,704**	67,056
Support costs	-	7,553	1,019		(8,572)	**-**	-
Total expenditure 2024	**692**	**32,862**	**30,716**	**434**	**-**	**64,704**	**-**
Total expenditure 2023	153	36,555	30,042	306	-	-	67,056

Of the total expenditure, £53,098,000 was unrestricted (2023: £58,485,000 per signed accounts) and £11,601,000 was restricted (2023: £9,260,000).

6. Grant making

	Grants to institutions	Grants to individuals	2025	2024
	£000	£000	**£000**	£000
Crisis Changing Lives	57	110	**167**	113
Other	268	-	**268**	579
	325	110	**435**	692

Crisis Changing Lives is a programme providing financial awards and employment support to people with lived experience of homelessness so that they may achieve their vocational goals, fulfil their potential, and become independent. Grant applications can be made by individuals registered to a Crisis Skylight - or through our external delivery partners - to access training, buy tools for work or set up a business where a robust business plan is presented. Grants were made to 53 (2024: 36) Crisis members and 5 (2024: 3) external delivery partners.

7. Net (expenditure)/income for the year

This is stated after charging / (crediting):

	2025	2024
	£000	£000
Depreciation	**1,520**	1,360
Operating lease rentals:		
Property	**2,771**	2,701
Auditors' remuneration (excluding VAT):		
Audit	**65**	58
Loss on disposal	**226**	-

8. Analysis of staff costs, trustee remuneration and expenses and the cost of key management personnel

Staff costs were as follows:

	2025	2024
	£000	£000
Salaries and wages	**29,221**	26,946
Redundancy and termination costs	**169**	200
Social security costs	**3,376**	2,969
Pension costs	**3,180**	2,747
	35,946	32,862

Staff costs include a £17,167 payment to our former Executive Director of Brand, Marketing and Engagement, exceeding their contractual entitlement.

The following number of employees received employee benefits including termination costs (excluding employer pension costs) during the year:

	2025	2024
	No.	No.
£60,000 - £69,999	**22**	26
£70,000 - £79,999	**14**	6
£80,000 - £89,999	**3**	3
£90,000 - £99,999	**3**	4
£100,000 - £109,999	**1**	1
£110,000 - £119,999	**-**	-
£120,000 - £129,999	**1**	1
£130,000 - £139,999	**1**	-
	45	41

The following number of employees received employee benefits (excluding termination costs and employer pension costs) during the year:

	2025	2024
	No.	No.
£60,000 - £69,999	**21**	27
£70,000 - £79,999	**12**	6
£80,000 - £89,999	**4**	2
£90,000 - £99,999	**3**	4
£100,000 - £109,999	**1**	-
£110,000 - £119,999	**-**	-
£120,000 - £129,999	**-**	1
£130,000 - £139,999	**1**	-
	42	40

The total employee benefits including pension contributions of the key management personnel were £829,000 (2024: £889,000).The key management personnel is the senior management team listed on page 50.

The charity trustees were not paid nor received any other benefits from employment with the charity in the year £nil (2024: £nil). No charity trustee received payment for professional or other services supplied to the charity £nil (2024: £nil).

Trustees' expenses represent the payment of travel, hotel accommodation, subsistence and venue hire in relation to trustee meetings amounting to £10,447 (2024: £5,012). No trustees were reimbursed for expenses, or had expenses paid directly on their behalf, during the year (2025: nil; 2024: one trustee).

9. Staff numbers

The average number of employees (head count based on number of staff employed) during the year was as follows:

	2025	2024
	No.	No.
Charitable activities	**420**	416
Fundraising and trading	**147**	149
Support services	**143**	109
	710	674

Volunteer Contribution:

Crisis is extremely fortunate to receive the generous support of our volunteers.

	2025	2024
	No.	No.
Average number of volunteers	**6,157**	4,323

10. Related party transactions

The London Pathway (operating as Pathway), a company limited by guarantee is a wholly owned subsidiary of Crisis UK. During the year ending 30 June 2025, a grant of £500,000 (2024: £500,000) was paid by Crisis UK to Pathway.

Liz Choonara, Executive Director of Commerce & Enterprise, a member of the Senior Leadership Team, is also a Non-Executive Director and shareholder representative at WeAreGoodGiving Ltd. Crisis made an equity investment of £nil (2024: £50,000) and paid £180 (2024: £1,070) in charges. Donations of £3,319 (2024: £2,555) were received via WeAreGoodGiving in the year ending 30 June 2025.

Alistair Wilson, a trustee of Crisis UK and Matthew Downie, Chief executive of Crisis UK and a member of the senior leadership team, are both directors of Good Place lettings, a community interest company jointly owned by Crisis UK and Homes for Good. During the year ending 30 June 2025, £140,000 (2024:£nil) was paid to Good Place Lettings under the joint venture agreement. A balance of £210,000 (2024:£nil) was owed to Good Place Lettings and has been recognised as a liability as at 30 June 2025. Crisis UK received £17,328 (2024: £nil) from Good Place lettings during the year to recover the cost of using Crisis Office space.

During the year, the charity received donations from trustees totalling £7,984 (2024: £534). All donations from trustees were made on an unrestricted basis and no conditions were attached to these donations.

11. Taxation

The company is registered as a charity and is entitled to the exemptions under the Corporation Tax Act 2011.

Corporation tax charge at 25% (2024: 19%) for Crisis at Christmas Limited is £nil (2024: £nil).

12. Intangible fixed assets

The group and charity

	Software	Under construction	Total
	£000	£000	£000
Cost			
At the start of the year	1,040	1,414	2,454
Additions in year	-	939	939
At the end of the year	1,040	2,353	3,393
Amortisation			
At the start of the year	973	-	973
Charge for the year	31	-	31
At the end of the year	1,003	-	1,003
Net book value			
At the end of the year	37	2,353	2,390
At the start of the year	68	1,414	1,481

13. Tangible fixed assets

The group and charity

	Motor Vehicles	Freehold property	Leasehold improvements	Office equipment	Total
	£000	£000	£000	£000	£000
Cost					
At the start of the year	21	15,988	10,846	276	27,131
Additions in year	-	11	397	126	534
Disposals in year	(21)	(600)	-	(19)	(640)
At the end of the year	-	15,400	11,244	383	27,027
Depreciation					
At the start of the year	18	2,066	3,188	256	5,528
Charge for the year	2	530	932	25	1,489
Eliminated on disposal	(21)	(374)	-	(19)	(414)
At the end of the year	-	2,222	4,122	262	6,606
Net book value					
At the end of the year	-	13,178	7,122	121	20,421
At the start of the year	3	13,922	7,658	20	21,603

All of the above assets are used for charitable purposes.

The value of the land on the freehold property is not depreciated hence only the building element is depreciated over fifty years.

14. Investments

The group and charity

	2025	2024
	£000	£000
Fair value at the start of the year	**671**	703
Disposal in the year	**(29)**	(195)
Additions in the year	**50**	150
Net gain / (loss) on change in fair value	**-**	13
	692	671

Investments comprise:

	2025	2024
	£000	£000
Other	**-**	29
Investments by Venture Studio		
WeAreGoodGiving Ltd	**232**	232
Agile Property and Homes Ltd	**125**	125
Urban Intelligence Ltd	**120**	120
Pfida Ltd	**65**	65
Grand Bequest Ltd	**100**	100
Husmus Ltd	**50**	-
	692	671

The charity created Venture Studio from Crisis in late 2021. Its mission is to accelerate the end of homelessness for good through entrepreneurship. The Studio invests in, and scales ventures that end homelessness for those experiencing it, or prevent homelessness from happening in the first place.

The charity has a 20% equity stake in WeAreGoodGiving Ltd alongside four other charities (RNIB, RSPCA, Barnardo's, WaterAid). This multi charity startup will focus on growing the payroll giving market. This investment has been reflected at cost.

At the balance sheet date, the charity held a convertible loan note in Urban Intelligence Ltd, valued at £120,000. This was converted after the year end.

15. Subsidiary undertakings

The charitable company has two wholly owned subsidiaries - Crisis at Christmas Ltd and The London Pathway. Crisis at Christmas Ltd is a company limited by guarantee and incorporated in England. The subsidiary is used for non-primary purpose trading activities. All activities have been consolidated on a line by line basis in the statement of financial activities. Crisis at Christmas Limited does not have a corporation tax liability for the year as it made a loss. Consequently, no profits are available for gift aid to the charitable company. A summary of the results of the subsidiary is shown below:

	2025	2024
	£000	£000
Turnover	**903**	505
Cost of sales	**(335)**	(96)
Gross profit	**569**	409
Selling and distribution costs	**(848)**	(355)
Administrative expenses	**(8)**	(8)
Management charge due to parent undertaking	**(33)**	(28)
(Loss)/Profit for the financial year	**(320)**	18
The aggregate of the assets, liabilities and funds was:		
Assets	**86**	196
Liabilities	**(406)**	(196)
Funds	**(320)**	-

The London Pathway (operating as Pathway) is a charitable company limited by guarantee and incorporated in England. The subsidiary is used for charitable activities. All activities have been consolidated on a line by line basis in the statement of financial activities. A summary of the results of the subsidiary is shown below:

	2025	2024
	£000	£000
Income	**1,015**	1,222
Expenditure	**(1,332)**	(1,501)
(Deficit)	**(317)**	(279)
The aggregate of the assets, liabilities and funds was:		
Assets	**860**	997
Liabilities	**(283)**	(103)
Funds	**577**	894

The income recognised by Pathway includes a £505,000 grant from Crisis UK. Of this £23,000 was unspent at the year end.

16. Parent charity

The parent charity's gross income and the results for the year are disclosed as follows:

	2025	2024
	£000	£000
Gross income	**65,805**	64,923
Result for the year	**(348)**	1,631

17. Debtors

	Group		Charity	
	2025	2024	**2025**	2024
	£000	£000	**£000**	£000
Income tax (gift aid) recoverable	**712**	346	**712**	346
Sundry debtors	**800**	928	**745**	793
Prepayments and accrued income	**2,700**	2,610	**2,644**	2,575
Amounts due from subsidiary undertakings	**-**	-	**369**	139
	4,212	3,884	**4,470**	3,853

18a. Creditors: amounts falling due within one year

	Group		Charity	
	2025	2024	**2025**	2024
	£000	£000	**£000**	£000
Trade creditors	**855**	1,075	**855**	1,058
Taxation and social security	**983**	783	**922**	737
Other creditors	**1,226**	1,334	**1,187**	1,269
Provision	**581**	-	**581**	-
Accruals	**1,580**	1,917	**1,566**	1,903
Deferred Income	**200**	30	**-**	-
Amounts due from subsidiary undertakings	**-**	-	**-**	-
	5,425	5,139	**5,111**	4,967

18b. Movement on deferred income

	Group		Charity	
	2025	2024	**2025**	2024
	£000	£000	**£000**	£000
Balance at the beginning of the year	**30**	173	**-**	16
Amount released to income in the year	**(30)**	(173)	**-**	(16)
Amount deferred in the year	**200**	30	**-**	-
Balance at the end of the year	**200**	30	**-**	-

19. Pension scheme

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £3,180,000 (2024: £2,747,000).

20a. Analysis of group net assets between funds

	General unrestricted	Designated funds	Restricted funds	Total funds
	£000	£000	£000	**£000**
Tangible fixed assets	-	20,421	-	**20,421**
Intangible fixed assets	-	2,390	-	**2,390**
Fixed asset Investment	692	-	-	**692**
Current assets	17,226	-	3,761	**20,987**
Current and long term liabilities	(5,425)	-	-	**(5,425)**
Net assets at the end of the year	**12,493**	**22,811**	**3,761**	**39,065**

21a. Movements in funds

	At the start of the year	Incoming resources & gains	Outgoing resources & losses	Transfers	At the end of the year
	£000	£000	£000	£000	**£000**
Restricted funds:					
Cost of generating funds	-	45	(45)	-	**-**
Crisis at Christmas		2,390	(2,298)	-	**92**
Education, health and wellbeing					
London Crisis Skylight (revenue)	992	2,848	(1,949)	-	**1,891**
The National Lottery Community Fund- South Wales Skylight	9	-	(9)	-	**-**
Client Services	262	318	(308)	-	**272**
Skylight Newcastle	94	159	(253)	-	**-**
Skylight Birmingham	44	273	(238)	-	**79**
Skylight Oxford	89	247	(336)	-	**-**
Skylight Edinburgh	45	264	(309)	-	**-**
Skylight Merseyside	56	383	(424)	-	**15**
Skylight Croydon	50	137	(169)	(18)	**-**
Skylight Brent	210	1,248	(1,268)	-	**190**
Skylight South Wales	56	188	(182)	-	**62**
Campaigning and Influencing					
Research	34	12	(25)		**21**
Policy and Campaigns	832	282	(634)	-	**480**
Housing					
Other Housing	-	586	(339)	-	**247**
Social Enterprise					
Venture Studio	203	159	-	(50)	**312**
Data & Digital transformation	40	40	(76)	-	**4**
Pathway	297	515	(1,329)	613	**96**
Total restricted funds	3,313	10,094	(10,191)	545	**3,761**
Unrestricted funds:					
Designated funds:					
Data & Digital transformation	1,235	-	-	(1,235)	**-**
Fixed asset reserve	23,084	-	-	(273)	**22,811**
Total designated funds	**24,319**	**-**	**-**	**(1,508)**	**22,811**
General funds	12,418	57,096	(57,984)	963	**12,493**
Total unrestricted funds	36,737	57,096	(57,984)	(545)	**35,304**
Total funds	**40,050**	**67,190**	**(68,175)**	**-**	**39,065**

Purposes of restricted funds

London Skylight funds: These funds include funding from the Lloyds Banking Group received towards specific areas of our work within our Skylights. The balance carried forward represents unspent funds at the year-end to be expended in the following year.

Prospect Housing: The funds awarded represent a legacy grant resulting from the closure of the housing association, to be used towards our work on exempt accommodation and other policy work with housing related outcomes which falls within the confines of the grant. The award was paid in one lump sum, so the balance at the end of the year represents funds to be expended until all restricted funds have been expended in supporting this goal.

Other Skylight funds: These funds are specific funds received towards areas of our work within our Skylights. The balance carried forward represents unspent funds at the year-end to be expended in the following year.

Campaigning and Influencing: These funds include funding from Prospect Housing, TDS Charitable Foundation, Berkeley Foundation and individual philanthropists to support research, policy and campaigning work. The balance carried forward represents unspent funds at year end to be expended the following year.

TDS Charitable Foundation: Funding towards Housing Procurement teams in five of our skylights and contibution to the Innovation fund. TDS also contributes to some Best Practice, Policy, and Research activity. The balance carried forward represents unspent funds at year end to be expended the following year.

Venture Studio: This fund is for third party investments in startups in which Crisis will provide investment and support the ventures to end homelessness. The balance at the year represents unspent funds received via the Ludlow Trust and from individual philanthropists to be used for further investments the following year.

Lloyds: Crisis' first Charity of the Year partnership with Lloyds Banking Group until 31 December 2024, driven by employee fundraising, is focussed on ending homelessness through forming an Ethical Lettings Agency (Good Place Lettings CIC) which is a joint venture between Crisis and Homes for Good. The balance of restricted funds will be retained to form more Ethical Lettings Agencies in future. The funding also contributes to our work in Volunteering, Policy & Social Change and Best Practice spheres to raise awareness of homelessness and get people engaged in the cause. This partnerships was renewed from 1 January 2025 to 31 December 2026 to fund our work across all Skylights, Volunteering, and our Changing Lives programme.

Purposes of designated funds

Tangible fixed asset reserve: This reserve represents the net book value of tangible fixed assets (excluding those items which are included within restricted reserve) in continuing use by the charity which are not, by the nature of tangible fixed assets, readily available for use for other purposes.

22. Reconciliation of net (expenditure)/income to net cash flow from operating activities

	2025	2024
	£000	£000
Net (expenditure) / Income for the reporting period (as per the statement of financial activities)	**(985)**	1,450
Depreciation and amortisation charges	**1,520**	1,360
(Losses)/gains on investments	**-**	(13)
Dividends, interest and rent from investments	**(571)**	(598)
(Loss)/profit on the disposal of fixed assets	**226**	-
Loss on the disposal of Investment	**29**	195
(Decrease)/increase in inventory	**20**	(59)
(Increase)/decrease in debtors	**(328)**	286
Increase/(decrease) in creditors	**286**	(1,679)
Net cash provided by / (used in) operating activities	**197**	942

23. Analysis of cash and cash equivalents

	At 1 July 2024	Cash flows	At 30 June 2025
	£000	£000	**£000**
Cash at bank and in hand	17,487	(755)	**16,732**
Total cash and cash equivalents	17,487	(755)	**16,732**

24. Operating lease commitments

The group's total future minimum lease payments under non-cancellable operating leases is as follows for each of the following periods:

	Property	
	2025	2024
	£000	£000
Less than one year	**2,946**	2,735
One to five years	**10,740**	9,989
Over five years	**9,216**	13,733
	22,902	26,457

25. Financial commitments

At the balance sheet date, the group had committed to £970,000 (2024: £nil) in respect of the organisational restructuring and change programme. These commitments relate to planned costs associated with the approved restructuring activities, which will be incurred in the following financial year.

26. Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

27. Post Balance Sheet Events

Subsequent to the year end, the trustees have reviewed the charity's operations and approved an organisational restructuring to improve efficiency and ensure long-term sustainability. The total estimated cost of the post year end redundancies is £970,000. As the decision to implement this restructuring was made after the balance sheet date, and no obligation existed at that date, this element is treated as a non-adjusting post balance sheet event.

Accordingly, no provision has been recognised for these costs, which will be reflected in the subsequent financial year when the charity becomes demonstrably committed to that programme.

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