



# reimagining **home**

innovation at the heart of impact

We believe **everyone has the right to live in a decent home.**

We stand **with the most vulnerable to build hope and strengthen communities.**

Building a world where everyone has a safe place to call home **will take all of us.**

By working together, **we can all play a part, and we can all make a difference.**

We are **Habitat for Humanity Great Britain.**

**Together, we build.**



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# we innovate.

As we reflect on the past year, we are deeply moved by the lives we've touched and the communities we've strengthened.

At the core of our work is the unwavering belief that every person deserves a safe, dignified place to call home. But ensuring that belief becomes a reality requires more than good intentions — it requires innovation, determination, and a commitment to evolving with the challenges we face.

Innovation is the driving force behind the impact we create. We know that to meet the needs of those we serve, we must always be looking for new ways to build stronger, more resilient communities.

This year, we've seen the fruits of that mindset, from our project connecting communities in Nepal with vital microfinance loans, to our canteen for vulnerable children in Romania, offering both nourishment and a foundation towards improved learning.

These initiatives, and many more like them, are testament to the power of creative solutions in transforming lives.

Globally, Habitat for Humanity Great Britain's programmes have reached over 859,000 people this year alone. Behind that number are individuals and families whose futures are now brighter, because together, we have found innovative ways to bring support, stability, and opportunity into their lives.

We are humbled by the dedication of our partners, volunteers, and supporters, whose generosity makes this work possible.

And most of all, we are grateful to the communities we serve, whose resilience and courage inspire us every day.

As we look ahead, we remain focused on our mission, continuing to push the boundaries of what's possible.

Together, we will keep innovating, keep building, and keep changing lives for the better.

**Thank you for standing with us on this journey.**



**Nicola Barclay**  
Chair  
Habitat for Humanity GB



**Henrietta Blackmore**  
National Director  
Habitat for Humanity GB

## our values



### **we believe in accountability**

we treat every partner with transparency and honesty.



### **we put belief into action**

with courage, passion, and drive, we find practical solutions.



### **we believe in self-reliance**

we place integrity and mutual respect at the heart of everything we do.



### **we believe in collaboration**

we deliver on our mission through partnership.



### **we believe in continuous improvement**

we focus on learning, sustainability, and innovation to exceed expectations.

# we serve.



## our purpose

We are driven by the belief that everyone deserves a safe, decent place to call home. Our mission is to break the cycle of poverty by empowering people living in inadequate housing to improve their living conditions.

A stable home serves as the foundation for strength, resilience, and self-reliance, enabling individuals and communities to thrive.

At the heart of our work is the understanding that strong communities are built on secure homes. That's why we not only provide housing solutions but also advocate for women's land rights, upgrade informal settlements, and expand access to clean water and sanitation.

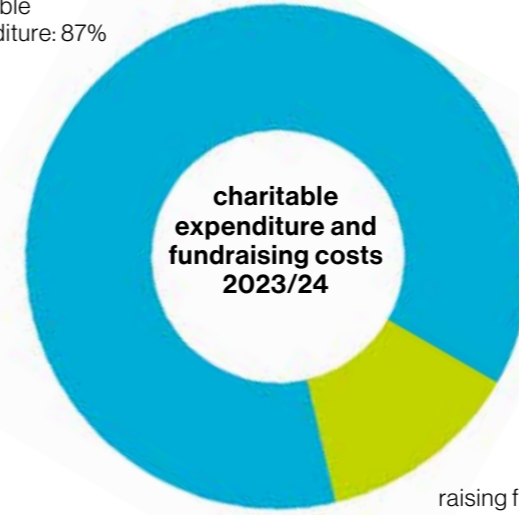
We are also committed to ensuring that the communities we partner with are prepared for the challenges of tomorrow, particularly in the face of natural disasters.

Our charity operates with a clear focus on public benefit, following the principles laid out by the Charity Commission.

As part of a global movement, we are proud members of Habitat for Humanity International. In the past year, our federation has helped 3,035,972 people build or improve their homes, and 5,386,827 people gain the potential to improve their housing conditions through our training and advocacy. Since 1976, we've been a force for change for more than 62 million individuals worldwide.

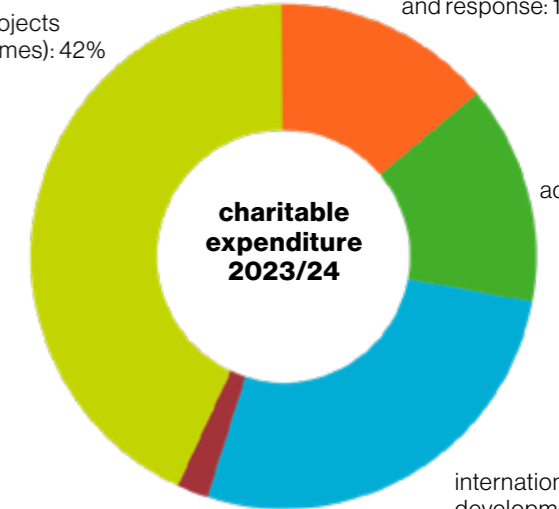
## How we use our funds:

charitable expenditure: 87%



TOTAL EXPENDITURE: £3,922,010

local projects (GB Homes): 42%



TOTAL CHARITABLE EXPENDITURE: £3,414,118

Our core activities focus on driving innovation and sustainable change by serving communities through:

international development



local projects in Britain



financial inclusion programmes



disaster risk reduction & response



water and sanitation projects



# we collaborate.

Collaboration is at the heart of our success. With the support of our volunteers, donors, corporate partners, and other organisations, we are able to amplify our impact to build stronger, more resilient communities.



## our year

For over four decades, Habitat for Humanity has been committed to one transformative goal: providing safe, decent, and affordable housing to families across the world.

We know that a secure home is more than just a place to live - it's a foundation for a future filled with opportunity. From helping families break the cycle of poverty, to strengthening communities, our work is driven by the belief that housing is a critical catalyst for lasting change.

The need for safe, secure housing is urgent, and the obstacles can seem insurmountable. But at Habitat for Humanity, we see every challenge as an opportunity to create meaningful change.

Throughout 2023/24, we have faced these challenges head-on with innovative and holistic solutions that not only address the symptoms of housing poverty but also tackle its root causes.

**We understand that simply building homes is not enough.**

To truly transform lives, we must empower communities with the resources, education, and opportunities they need to thrive. This approach is at the heart of everything we do.

Additionally, we know that influencing housing policy - both at home and overseas - is crucial to creating systemic change and ensuring that every family has the right to a safe, decent home.

In this section, we invite you to take a closer look at the stories and milestones that have defined our work over the last year. These achievements reflect the power of collective action and innovation in creating safe, resilient communities. As we celebrate these successes, we remain committed to doing even more, knowing that every family deserves the security of a decent home.

# We empower.

As a global movement, we contribute to the United Nations' Sustainable Development Goals (SDGs), addressing poverty, inequality, and environmental challenges.

Our impact goes beyond shelter. By investing in innovative housing solutions, clean water and sanitation projects, and financial empowerment programmes, we create pathways for economic growth and social stability.

Over the years, millions of people have felt the transformative effects of our work, gaining the strength, stability, and independence to build brighter futures.

This year has been no different. In Ethiopia's capital, Addis Ababa, we've continued our mission by supporting vulnerable families in need of secure housing.

Through a comprehensive approach - including the construction of homes, WaSH (Water, Sanitation, and Hygiene) training, and improving local sewage systems - we are ensuring that people in housing poverty have a safer place to live and also the tools and infrastructure to thrive.

In Nepal, our microfinance programmes have once again empowered women to take control of their futures.

By offering financial support for home improvements and ownership, we're helping these individuals secure independence and better living conditions for their families.

Similarly, in Zambia, our financial inclusion training has equipped local communities with vital knowledge and skills, unlocking opportunities for sustainable livelihoods and economic security.

Closer to home, our ongoing 'Empty Spaces to Homes' initiative continues to make a significant impact in Great Britain. By transforming disused buildings into homes for vulnerable people, we are addressing the housing shortage while revitalising neighbourhoods, providing a second chance for both the structures and the people who now live in them.

As we look back on the achievements of this year, we remain immensely grateful to our partners, volunteers, and supporters whose generosity makes this work possible.

Our mission is far from complete, but with each new project and every person we serve, we move closer to a world where everyone has a decent place to live.

**Together, we continue to build homes, communities, and hope.**



## Great Britain

We were delighted to see 11 people move into newly renovated properties which were converted as part of our Empty Spaces to Homes project.



## Romania

Construction of a community centre with canteen is now complete and will open in 2024/25 to provide essential nutrition for disadvantaged children.



## Uganda

Through our community-led safe water project, 58,930 people have been supported through training and the provision of a clean water pump.



## Ethiopia

Our programme to upgrade houses, build community kitchens and toilets, improve sewerage and provide WaSH training helped 8,116 people.



## Nepal

We reached 700,000 people through our microfinance programme which supports individuals with gaining access to home improvement loans.



## Zambia

Our savings groups and financial inclusion programme supported 92,130 people, building resilience and security within vulnerable communities.

# we elevate.

## feeding minds and fueling potential in Romania

In the heart of Buftea, Romania, Habitat for Humanity GB has been working to uplift vulnerable children and their families through an innovative new project: the BufKids canteen.

In 2019, Habitat for Humanity Romania built the Buftea Community Centre, an education and training hub that can host 50 vulnerable children aged 6-14.

Many come from families living in extreme poverty, often lacking access to sufficient food and basic services.

**We know that education is a critical pathway out of poverty, but no child can focus on learning if they are hungry.**

That's why the BufKids canteen was created - not just to feed children, but to nourish their futures.



Located near two of Buftea's most disadvantaged neighbourhoods, Buciumeni and Flamanzeni, this canteen is far more than a place for children to eat - it is a lifeline, providing nutrition, education, and community connection. In addition to providing healthy, nutritious meals that fuel learning, the canteen will host cooking and nutrition workshops to equip children and parents with lifelong skills.

From teaching them how to prepare nutritious, budget-friendly meals to fostering an understanding of portion control and food safety, these workshops will empower families to make healthier choices at home and build a foundation of wellness that extends throughout the community.

But the impact of this project doesn't stop at nutrition. The canteen offers opportunities for parents to volunteer, deepening their engagement with their children's education and creating a shared sense of pride and ownership.

This sense of community is key to the long-term sustainability of the project, and it reflects our holistic approach: by addressing both immediate needs and equipping families with skills for the future, we help break the cycle of poverty and build stronger, healthier communities.

With the canteen nearing completion, we are excited to see how it will elevate the lives of disadvantaged young people in Buftea for years to come.

This project is a shining example of how Habitat for Humanity's work transforms not just homes, but entire communities, giving every child the opportunity to thrive.

We extend our heartfelt thanks to the TCC Foundation, the Hercules Foundation, and Habitat for Humanity Romania for making this transformative project possible.

**I am a single mother of two children. I have nobody to help me. I work long hours as a cleaner, so I rarely get home to cook us a hot dinner. The food my children receive at the Bufkids cafeteria is simply a blessing. I feel guilty that I cannot provide my children with the food they should have, but the good people at the centre are always here to help us.**

*~ A mother of two children who attends the centre*



# We care.



## housing and health for families in Ethiopia

An estimated 70% of the housing stock in Ethiopia is in desperate need of replacement. Most homes are built with fragile materials like wood and mud, leaving families vulnerable to cracked walls, leaking roofs, and dirt floors. Without proper sanitation or kitchen facilities, these homes are not just inadequate - they are dangerous.



At Habitat for Humanity GB, we believe that safe, decent housing is the foundation for healthier lives.

Through our 'Housing and Health for Vulnerable Families in Addis Ababa' project, made possible by the incredible generosity of partners like the Leo Lion Foundation and TowerBrook Foundation, and the collaboration with our colleagues at Habitat for Humanity Ethiopia, we are working to transform the living conditions of families living in urban slums. Together, we are tackling both the housing and health crises in Ethiopia head-on.

Our project is more than just building homes - it's about restoring dignity and safety to families who have been living in extreme hardship.

During the 2023/24 phase of the project, which saw us help 8,116 people, we have been constructing sturdy homes that will provide protection from the elements, along with shared community kitchens and proper toilet facilities. These improvements can be life-saving, especially for children who are most vulnerable to waterborne diseases.

The families we serve in Addis Ababa's urban slums face overwhelming challenges: poor housing conditions, lack of basic services, and unstable incomes.

Yet, through this project, we are helping them break free from the cycle of housing poverty. Our work is already making a positive impact - improving individual homes and helping to protect entire communities.

Our work in Ethiopia is far from over. We remain committed to continuing our efforts in Addis Ababa, ensuring that even more residents have access to safe housing, clean water, and sanitation. As we move forward, we will work tirelessly to equip as many people as possible with the hand up they need to build stronger, healthier futures - for themselves, their children, and their communities.



We have also been providing WaSH training to help residents adopt safe water, sanitation, and hygiene practices. By empowering families with knowledge and resources, we aim to reduce the spread of preventable diseases and promote healthier living environments for generations to come.



# we connect.



## empowering women in Nepal

In some remote regions of Nepal, marginalised women often face significant barriers to financial services, limiting their ability to improve their living conditions and achieve long-term financial security. By reimagining what home can be through innovative financial inclusion projects, we can empower women to break through these barriers.

Our 'Financial Inclusion for Marginalised Women in Nepal' project, generously funded by the Jersey Overseas Aid Commission (JOA), sought to bridge the gap by connecting women with the tools, resources, and knowledge they need to transform their futures.

The project, spanning four years, launched in August 2020, focusing on four districts of Eastern Nepal—Jhapa, Morang, Saptari, and Udayapur.

Recognising the critical importance of financial inclusion in these regions, we worked to empower low-income women by providing them with financial literacy training and access to housing loans.

By connecting these women with essential financial services, we can support them in their need for safer housing and economic stability.

In Nepal, financial inclusion is a critical issue, particularly in rural and remote areas where access to formal financial services is limited. Many people rely on an informal financial system, which can be less reliable and more expensive.

To meet the needs of marginalised women who would otherwise struggle to secure access to essential financial services, the project equipped participants with the skills to navigate the financial landscape.

Our comprehensive financial literacy training works to empower people, teaching them how to build savings, take out loans, and manage household budgets. By learning these vital skills, individuals are better prepared to make informed financial decisions that will benefit their families and communities for years to come.

At the same time, we worked with microfinance institutions to strengthen their ability to provide housing loans to low-income communities. We partnered with five local microfinance institutions to ensure that newly empowered women who participate in our training could have access to affordable, client-centric housing loans.

Alongside this, through radio campaigns, community events, and educational outreach, we also raised awareness about the importance of financial services, housing microfinance, and safe shelter practices.

Our efforts have created ripples of change that extend far beyond the direct beneficiaries. We're thrilled that our project has supported 140,000 women in gaining access to housing loans, and we estimate that an additional 560,000 people will indirectly benefit as knowledge spreads throughout these communities. By connecting women with financial opportunities, we are helping to build a future where safer homes and stronger financial foundations are within reach for all.

## what is microfinance?

**Microfinance, particularly small housing loans, provides low-income families with access to essential financial services they might otherwise struggle to obtain. These loans are designed to help families make vital home improvements, from repairing roofs to installing sanitation facilities, empowering them to live in safer, healthier environments.**

**Unlike traditional loans, which can be difficult to secure for those with limited income, microfinance offers an affordable, accessible path to homeownership and better living conditions.**

After completing her financial training, Naleem created a savings plan and opened a small store in a thatched hut outside her home, selling food and toiletries. With the help of a microfinance loan, she now plans to expand her business and grow a sustainable income.

**"Ultimately, I want to improve the financial status of my family. This is truly the first step towards having a successful future."**

- Naleem



# we mobilise.

## fundraising and partnerships



The Group's income during the year ended 30th June 2024 was £3,545,925, 16% up from the £3,049,183 in the year ended 30th June 2023.

Several key factors contributed to this growth in income. Our advocacy work generated a significant uplift in income, while the resurgence of our international volunteering programme - previously operating at a loss for the year ended 30th June 2023 - successfully raised over £50,000. Despite the challenges posed by the economic climate and cost-of-living crisis, donations and legacies saw an impressive increase of over 21%, reflecting the continued generosity and commitment of our supporters.

## trusts, foundations and philanthropy

This financial year was the third year of a newly emerging strategy for this area of fundraising, and saw the development of existing partnerships, alongside the start of some new relationships.

A number of grant making trusts were inspired to invest in our growing programme of work here in Great Britain, including the LandAid Charitable Trust, who supported the work at Royal Parade with a grant of £40,000, building on a history of donating towards Habitat for Humanity projects, both through capital funding and other collaborative activities.

Further afield, we valued the contribution of a growing number of funders and generous individuals, who supported global programmes in Zambia, Malawi, and Bangladesh, amongst others - often choosing to match fund larger programmes, maximising the impact of their work.

Our Ambassadors continue to connect us with potential new partners and people inspired by Habitat's mission, and broadening our network continues to be a priority.

Tackling housing poverty is a global challenge which intersects with so many other critically important human development issues - women's empowerment, work and livelihoods, the effects of climate change on vulnerable communities - and our philanthropic donors and supporters are a powerful force for change, helping to strengthen our voice and capacity to achieve real change.

In 2023/24, we strengthened our team by appointing a Trusts and Foundations Manager to work alongside our Head of Philanthropy. This new role reflects our growth and we're excited to build on this momentum to ensure philanthropic giving continues to support our organisational strategy.

## global volunteering

Our Global Village programme has seen remarkable growth in 2023/24 as we continue to rebuild momentum after the pandemic pause.

Volunteers came together, generously donating their time to help us construct safe, decent homes, directly impacting the lives of families in need.

Their dedication, hard work, and passion have made a tangible difference in communities, providing more than just homes - they've helped build hope and stability. We are incredibly grateful to every volunteer who has lent their time and skills to support our mission, proving that together, we can create lasting change.



# we engage.

## corporate partnerships

Corporate partnerships continue to play a vital role in enabling Habitat for Humanity GB to deliver life-changing housing solutions both in the UK and around the world. Over the past year, our partners have gone beyond financial contributions by offering their expertise, dedicating their time, taking on challenges, and participating in innovative collaborations to tackle the pressing global housing crisis.

Our partnership with M&G focuses on providing safe and decent housing globally by repurposing empty spaces into homes for vulnerable groups.



Through the Empty Spaces to Homes initiative, we have partnered with cities, municipalities, and stakeholders across Europe to transform vacant properties into homes that meet both social and environmental needs.

Since 2020, we have used data to understand the scale of the opportunity presented by empty buildings; and developed a coalition of experts to design a toolkit to share this knowledge more widely. Our partnership has delivered 108 repurposed spaces creating new homes across multiple countries including Poland, Germany, Ireland, and the UK.

We're thankful to Blackstone for their strategic support of our programme work, with their teams actively involved in post-renovation activities such as upcycling, focusing on refurbishing furniture that will be pivotal in creating comfortable homes for young individuals transitioning out of foster care.

Building on last year's challenges, testing endurance and dedication, we continued to receive support from colleagues at St. Modwen, Mileway, and Blackstone portfolio companies who took on a range of challenges from abseiling down the Lloyds Building, to cycling from Brussels to Paris and Luxembourg to Amsterdam.

We are incredibly grateful to Lloyds Banking Group for their strategic support of the Empty Spaces to Homes programme. Their partnership has been fundamental in enabling us to expand our geographical footprint across the UK, helping more communities transform underutilised spaces into safe and welcoming homes.

## individual giving

Despite the challenging landscape for individual giving in the sector, we're thrilled with the success of our programme in 2023/24.

Individual giving remains a crucial component of our unrestricted fundraising, providing the vital flexibility we need to achieve our mission.

Our mailing programme continues to resonate with supporters, and we're constantly seeking new ways to engage with them.

This year, we were proud to partner with writer and poet Tomfoolery, who created a powerful short film, 'The Invisible Man', which shed light on the often-overlooked struggles of rough sleepers in Britain. The film was even featured on UK Fundraising's 'Christmas Charity Appeal Films' list, bringing further attention to our cause.

We were equally thrilled to be chosen for a BBC Radio 4 appeal, presented by comedian Daliso Chabonda, highlighting our work on land rights and savings groups in Zambia. This opportunity helped amplify our message to a broader audience, driving support for our mission.

change the world through shelter



Our legacy programme also had a standout year. With the launch of our 'Change the World Through Shelter' campaigns in the autumn and spring, we've seen a wonderful response, with supporters pledging gifts in Wills to help secure future generations' access to decent shelter.

This is an area of fundraising we'll continue to grow, ensuring legacies remain a key part of our long-term success.

As we look toward 2024/25, we're excited to explore new avenues such as membership schemes and other strategies for acquiring new supporters, further diversifying our individual giving programme.

Our commitment to building a better world through housing is stronger than ever, and we're grateful to every supporter who makes this work possible.



# we influence.

## advocating for change

Driving change through advocacy is crucial to tackling the root causes of housing poverty. We know that building homes alone isn't enough; true impact requires influencing and transforming the systems that perpetuate inequality.

Currently, the more than 1 billion people around the world living in informal settlements, such as slums or favelas, are not treated as equals - their homes often lack basic services, land tenure security, and climate resilience.

A home without access to clean water means families are at risk of life-threatening diseases. A home without land rights means families live in fear of eviction with their futures on hold. A poorly built home in a disaster-prone area means families are more vulnerable to climate change.

### **This isn't right. This isn't fair.**

If we can remove these barriers, people have better prospects for improved living conditions, benefiting not only themselves but also their families, and entire neighbourhoods.

Through effective advocacy, we can amplify the voices of those often overlooked - ensuring that housing policies prioritise the needs of vulnerable people.



In May 2022, Habitat for Humanity launched 'Home Equals' - a five-year global advocacy campaign dedicated to achieving policy change, at all levels, to ensure that people living in informal settlements have equitable access to adequate housing.

We are pleased to share that the Habitat for Humanity network is now working in over 40 countries on this advocacy campaign to ensure people living in slums and informal settlements have access to adequate housing.

Just a few key successes so far include:



**45 policy or system changes advocated for and successfully enacted around the world, including in Macedonia, Ecuador and Nepal.**



**Three million people living in informal settlements gained improved access to adequate housing in six countries.**



**The enactment of the Disaster Management Act in Malawi is expected to help more than 650,000 people in disaster-prone areas gain access to safer and more resilient housing.**

Our 'Home Equals' campaign will continue to strive for change. Without coordinated efforts, the challenges facing people in informal settlements will continue to grow. To find out more or to pledge your voice to the campaign visit: [habitat.org/home-equals](https://www.habitat.org/home-equals)



Advocacy plays a critical role in amplifying the impact of our work at Habitat for Humanity Great Britain, helping to extend the reach of our projects and influence key housing policies at all levels. By raising awareness of the challenges faced by those living in inadequate housing, we can ensure that vital issues are addressed, not just within the communities we serve but by local and national authorities as well.

In Zambia, for instance, our advocacy efforts have been instrumental in facilitating savings groups that encourage residents to purchase land occupancy documentation. This project includes holding forums with government officials, regulators, and financial institutions, ensuring that the voices of those in need are heard.

Similarly, in Uganda, our community-led safe water programme, funded by Guernsey Overseas Aid, combined direct action with advocacy. Alongside improving access to clean water through our WaSH programme, we broadcast messages on local radio stations about the importance of good sanitation. This innovative approach allowed us to reach more residents and create a broader impact within the community.

Advocacy helps us to reimagine what home can mean - more than just a roof over someone's head. It's about influencing systems and creating sustainable change that allows communities to thrive. By bringing innovation into our advocacy work, we continue to amplify our impact and create the foundation for stronger, healthier homes for all.

# we transform.



## our work in Great Britain

In 2023/24, we embarked on an important transition to bring together the resources of Habitat for Humanity GB and its subsidiary, HFHGB (Homes), under one unified organisation. This consolidation - guided by a new strategy and structure - will strengthen our ability to deliver impact more effectively. The process concluded in 2024/25, and we will share further updates in next year's report.

Our programmatic work in Great Britain continued to make an impact in 2023/24, the highlight of the year being the completion of the Empty Spaces to Homes pilot programme with Barking & Dagenham Council. This programme has sought to convert vacant or derelict commercially owned spaces which need significant investment to refurbish to modern standards.

This year, we were proud to renovate and provide housing for 11 individuals, giving them a fresh start and the opportunity to rebuild their lives in decent, dignified homes. This however, comes with considerable challenges, as the financial cost of making a meaningful impact in Britain remains substantial.

Despite this, our 'Empty Spaces to Homes' programme remains a cornerstone of our mission and we are fully committed to finding innovative ways to expand our influence in Britain.

We also continue to provide our Empty Spaces to Homes Toolkit (launched June 2023) - a free online learning tool - in partnership with M&G.

As we moved through an important year of impact and change, we also invested in the growth of our advocacy work, welcoming a new Advocacy Manager to our team. This role is dedicated to strengthening partnerships and deepening our engagement with both local and national government on critical housing issues that affect communities across Britain.

This past year of transformation will strengthen our ability to create lasting change. We can now speak with a stronger, more unified voice - helping to shape the national housing conversation, and influence key decision-makers.

Together, we are reimagining home and paving the way for a brighter future for vulnerable people in Britain.



we

# evolve.

## our future plans

At Habitat for Humanity GB, looking ahead is essential to ensuring our success and amplifying our impact for the people we serve. Planning for the future allows us to reimagine home, finding innovative solutions that put lasting change at the heart of everything we do. With careful strategy and a bold vision, we can deliver the greatest possible impact - helping more individuals and families break the cycle of poverty and achieve the safety, stability, and dignity they deserve.

In 2023/24, we faced significant challenges in finding the optimal location for our first high street retail presence. However, we're delighted to announce that by the close of the year, we made significant progress and secured a site in Romford, Essex.

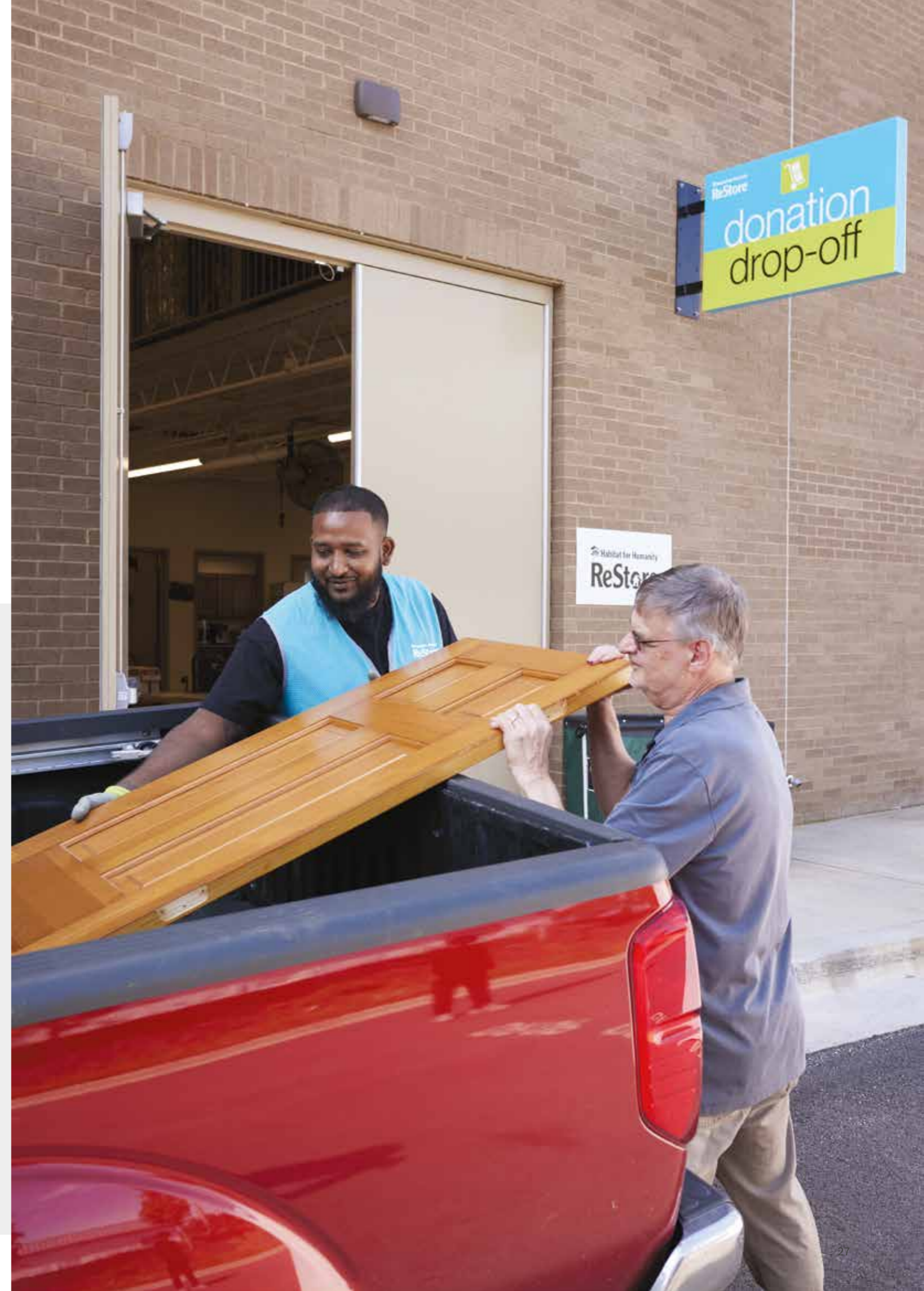
Launched in August 2024, this store is an exciting step forward.

It will serve the local community with budget-friendly and restored items whilst helping build awareness of our brand on the high street.

The store will support local needs and help us raise vital unrestricted income for our mission. As we move forward, we hope to expand our retail presence further, bringing our vision and impact to new communities.

With the transition of HFHGB Homes into Habitat for Humanity GB underway in 2023/24, (finalised in October 2024), we're restructuring our team to ensure we have the right operational framework to continue driving our mission forward. This transition will strengthen our focus on advocacy, pushing for policy change that prioritises housing in international development. We're also excited to establish a dedicated Great Britain Impact Team to lead our work in transforming lives and homes in Britain.

In 2023/24, we began developing a new strategy that will guide us through the coming years, with a renewed focus on the strategic goals needed to drive meaningful change both in Britain and overseas. Innovation remains at the heart of our impact, and as we look ahead, we are determined to keep building brighter futures for the communities we serve.



# we lead.

## structure and governance



### our purpose

At the heart of everything we do is a powerful purpose: to break the cycle of poverty by helping families living in substandard housing find a path to safe, affordable homes.

Today, over 2.8 billion people face the harsh realities of housing poverty, and by 2030, nearly 3 billion - about 40% of the global population - will need access to adequate housing. But together, we can change this.

Guided by our 2024–2027 strategy (finalised in Oct 2024), we are focused on developing and sharing innovative housing solutions in Great Britain while building a diverse coalition to champion the universal right to a decent home worldwide.

Through our innovative homebuilding projects, transformative housing refurbishments, homelessness prevention work, and disaster response efforts, we are building more than houses. We are creating hope, security, and the foundation for a brighter future for every individual - because everyone deserves a decent place to call home.

### management and employees

At Habitat for Humanity GB, we believe that a strong, engaged team is essential to our mission. We are dedicated to fostering a positive workplace where our staff members feel valued and connected to the impactful work we do.

Regular team meetings provide an open forum for everyone to share their progress, celebrate achievements, and promote well-being.

During these gatherings, our National Director and Senior Leadership Team share important updates, ensuring that everyone stays informed and inspired. We are committed to the ongoing professional development of our staff, setting annual objectives that are collaboratively reviewed with line managers.

We also provide funding for relevant training and learning opportunities, empowering our team to grow and thrive in their roles.

Our Senior Leadership Team plays a vital role in the day-to-day management of the charity, meeting weekly via video conference to discuss key matters and monitor our financial health through monthly reviews of management accounts and cash flow.

Together, we are building a culture of excellence and accountability, ensuring that our team is equipped to drive our mission forward with passion and purpose.

### trustee recruitment

Our trustees recruit new members to the Board in accordance with the needs of the Charity. Nominations are voted on by the full Board.

New Board members are provided with information on the organisation and with a personal briefing from the National Director and Chair.

We are always keen to ensure that our trustees bring a unique set of skills to the Board, so that collectively they can support all areas of the work that the charity does. We have trustees with backgrounds in law, finance, construction, and retail, to name a few, and we are always willing to discuss the opportunity to join the board with potential new trustees.

Trustees can serve a maximum of three terms of three years.

The day-to-day operation of Habitat for Humanity GB is delegated to the National Director, Henrietta Blackmore, who was appointed in May 2023, and the Senior Leadership Team.

The organisation is a charitable company limited by guarantee, incorporated on 18th January 1995 and registered as a charity on 25th January 1995.

The company was established under a memorandum of association that established the objects and powers of the charitable company and is governed under its articles of association.

All trustees give their time voluntarily and receive no benefits from the Charity. Any expenses reclaimed from the Charity are set out in Note 7 in the accounts.

# we advance.



## financial review

Financial data in this section relates to the consolidated accounts of the Charity and Habitat for Humanity GB (Homes), unless otherwise indicated.

### charitable income

	2024	2023
Income from:	Total £	Total £
Donations and legacies	1,088,331	898,350
Charitable activities		
Disaster risk reduction & response	10,379	470,617
Advocacy	595,188	176,406
International Development	770,938	880,252
International Volunteering	52,781	(9,847)
GB Projects	253,516	233,598
HFHGB (Homes)	738,215	396,672
Investments	36,577	3,135
<b>Total income</b>	<b>3,545,925</b>	<b>3,049,183</b>

Total income for the group in 2023/24 grew by 16% to £3,545,925 (previous year £3,049,183). Charitable activities represented 68% (2023: 71%) of this income, with donations and legacies representing 31% of total income (2023: 29%).

### charitable expenditure

	2024	2023
Expenditure on:	Total £	Total £
Raising funds	507,892	474,327
Charitable activities		
Disaster risk reduction & response	499,303	279,537
Advocacy	472,382	337,301
International Development	932,436	993,286
International Volunteering	56,897	-
GB Projects	342,078	75,281
HFHGB (Homes)	1,111,022	721,909
<b>Total expenditure</b>	<b>3,922,010</b>	<b>2,881,641</b>

Charitable expenditure for the group in 2023/24 increased from £2,881,640 to £3,922,010. Increases in expenditure reflect the growth of Habitat GB's support to programme delivery both internationally - via HFH International - and domestically, often in partnership with HFHGB(Homes). Key programmes during the year included HFHI's Ukraine response, which was generously supported by many new and existing donors. We also saw increased impact domestically via our Empty Spaces to Homes programme, focused on the refurbishment of empty commercial properties into decent homes for young care leavers. More details on our programmes can be found in other sections of this Report.



# we inspire.

## remuneration policy

Habitat for Humanity GB is acutely aware of the need to be accountable to our supporters and ensure our work is managed to the highest standards.

We set competitive salaries, which ensure we can attract and retain the best qualified staff who will make the most effective use of resources. We regularly review the ratio of funds spent on staff in the UK to funds spent on programmatic work to confirm that our approach is appropriate and effective.

The Board determines the remuneration package of the National Director by consulting relevant experts and reviewing organisations of similar size.

The Finance, Audit, and Risk Committee works with the National Director and senior management team to review staff salaries, and ensure amendments are appropriate for Habitat for Humanity GB salaries to remain competitive, determine pension arrangements, and ensure that contractual terms are fair to the individual and the Charity. Further information on our salary payments can be found on page 58. During the year, the following staff earned more than £60,000.

Year	2024	2023
£60,000 - £70,000	4	3
£70,001 - £80,000	1	
£80,001 - £90,000		1



## reserves policy

Charity free reserves are the Charity's unrestricted funds that are freely available to spend on any of the Charity's purposes. This figure is calculated as total unrestricted funds, excluding fixed assets and designated funds.

The trustees continued to set the target level of reserves for 2024 at £415,000. This level of reserves was determined based on consideration of the following:

The Charity is operating in a constantly changing environment. In particular, the current economic and political environment carries risks, which the trustees aim to manage appropriately.

In the unexpected event that the Charity ceases to operate as a going concern, a minimum of three months of operating costs would be required.

Habitat for Humanity International's Global Village Contingency Policy assesses the level of risk attached to our volunteer programme.

It determines the amount of contingency required in case of civil unrest or natural disasters, or to cover events such as currency fluctuations. The trustees consider Habitat for Humanity GB's target reserves level as sufficient in this context.

New fundraising opportunities are developing, and the trustees would like to have the ability to invest in building capacity and resources to leverage these.

For the year ended 30th June, 2024 the free reserves for the group stand at £387,548 (2023: £318,000). This has grown by 22% and would cover 3.5 months of operational costs if the Charity was to run into fundraising and operational difficulties.

Despite the challenging year, management is determined to build up these reserves to the level recommended by the trustees.

The trustees monitor the level of reserves held on a quarterly basis as part of routine management reporting, which includes the unrestricted fund balance at the end of each quarter.

Should the level of reserves fall or be expected to fall below that set in the policy, the trustees, in consultation with the management team, will agree on a process for restoring them over time.

The balance of total funds held at 30 June 2024 was £2,060,688, which comprised the following:

Restricted funds	£1,001,548
Unrestricted funds	£1,059,140

# we unite.



## our approach to fundraising

At Habitat for Humanity GB, honesty and transparency with our funding partners and supporters are foundational to our mission and core values.

We prioritise open communication with our supporters, holding ourselves to the highest standards of transparency and respect as we seek the invaluable backing of our partners and donors. Their trust and support are the driving forces behind our work, and we recognise that we couldn't achieve our goals without them.

Our partners play a vital role in funding our initiatives. We are dedicated to continuously reviewing and refining our fundraising practices, ensuring we provide exceptional care to both our donors and beneficiaries.

As a registered member of the Fundraising Regulator, we are committed to adhering to the Code of Fundraising Practice and the Fundraising Promise. We maintain regular communication with all our supporters, ensuring they are informed about how their contributions are allocated and kept up to date on our project progress.

In the past year, we successfully engaged with our supporters through over 150,000 communication touchpoints, receiving no complaints from the public during 2023/24.

We will continue to diligently monitor our compliance with General Data Protection Regulations (GDPR) to safeguard our supporters' data.

## grant making policy

We make payments to Habitat for Humanity GB (Homes) and to Habitat for Humanity International network members overseas in order to further our charitable activities.

In respect of grants to overseas projects, to ensure transparency and proper use, the transfer authorisation process involves three parties: Habitat for Humanity GB, the Habitat for Humanity International area office for Europe, Middle East and Africa and the recipient Habitat for Humanity organisation.

Partnership Agreements are established between Habitat for Humanity GB and any implementing partner for all major projects we fund, and the viability and standing of our partner organisations are reviewed during the agreement process and throughout the project cycle by means of our monitoring role.

In addition to controls in place within the Habitat for Humanity International network, all grant payments are subject to internal financial controls and Habitat for Humanity GB transfer policies.

This helps to ensure an appropriate level of management control is exerted over grants made from unrestricted and restricted funds.

# we strengthen.

## our approach to safeguarding

Habitat for Humanity GB is committed to building strength, stability, and self-reliance through safe and affordable housing, with zero tolerance for sexual exploitation, abuse, or harassment. The safety of our volunteers, staff, and the communities we serve is paramount.

We prevent abuse by adhering to strict safeguarding policies, developed in partnership with Habitat for Humanity International. Incidents can be reported confidentially through our Habitat Ethics and Accountability (HEAL) system, and anyone reporting or witnessing abuse is protected from retaliation.

In collaboration with Habitat for Humanity's global network, we've strengthened our safeguarding protocols, including staff training and enhanced reporting systems. Safeguarding training is mandatory for all staff and trustees as part of their induction. Additionally, we use a safeguarding visualisation toolkit to promote a culture of 'speaking up' in the communities we serve.

As part of our broader responsibility, we report any serious incidents, including those related to cybercrime, fraud, or volunteer safety, to the Charity Commission. Safeguarding remains at the core of how we protect those we work with and for.

## managing risks and uncertainties

At Habitat for Humanity GB, we recognise that the nature of our work comes with inherent risks. Our financial stability is closely tied to shifts in public sentiment and the wider economic landscape. Additionally, many of our projects operate in countries that are more susceptible to environmental, societal, and political challenges.

To address these uncertainties, our trustees work alongside management to regularly assess the key risks we face.

This is done through ongoing reviews of our risk register and discussions at our Board and subcommittee meetings. By taking this proactive approach, we aim to stay resilient and adaptable, ensuring that our mission to provide safe, decent housing remains steadfast, even in times of unpredictability.

Our commitment to strong risk management is a vital part of our responsibility to the communities we serve, allowing us to deliver long-term, impactful solutions in housing and beyond.

Some key risks that we have identified and work hard to mitigate as best as possible are:

### Reputational risk

Our reputation is one of our most valuable assets, and safeguarding it is essential to our success. To ensure we continue to deliver the impact our mission demands whilst protecting our standing, both the Board and management have established robust policies and processes. We focus on three key areas to mitigate reputational risks:

**Financial Integrity:** We implement strong financial controls to ensure that the generous donations from our supporters and partners are managed responsibly and transparently.

**Ethical Partnerships:** We collaborate with corporate partners whose values align with ours, ensuring mutual trust and shared commitment to positive change.

**Comprehensive Safeguarding:** Our safeguarding processes ensure we meet our obligations to beneficiaries, volunteers, staff, and the communities we serve, upholding the highest standards of care and responsibility in all our work.

### Social risks

In the countries where we operate, political instability, shifts in government policies, or societal unrest can pose challenges to our projects. Such risks can delay or even pause progress on essential housing and infrastructure initiatives, potentially affecting the lives of those we aim to support. However, by working closely with local partners and maintaining flexibility in our approach, we remain committed to advancing our mission even in the face of these obstacles.

### Raising funds

A significant ongoing risk for Habitat for Humanity GB is maintaining an adequate level of unrestricted funds. Economic challenges such as downturns, inflation, or financial crises can reduce contributions from individuals, corporate partners, and other funding sources. Additionally, shifts in public sentiment, increased material costs, or market instability could affect our ability to raise unrestricted funds or finance specific projects.

To address this, the trustees review the situation quarterly, and the management team has implemented strategic measures. These include increased investment in corporate and philanthropy fundraising, alongside the development of a new fundraising strategy. We are also actively exploring cost-effective ways to attract new individual donors while improving our cost recovery processes for programmatic work.

### Volunteer safety

As our first retail store is launched, and we continue with our overseas volunteering programme, ensuring the safety of our teams remains a top priority. Volunteering, particularly on building sites, naturally involves a higher level of risk. That's why our volunteering programmes are subject to thorough risk assessments, and all volunteer teams are led by highly trained and experienced Team Leaders.

These leaders undergo comprehensive training in risk and crisis management to ensure the safety of everyone involved. Additionally, staff and volunteers joining our ReStore team in 2024 will receive in-depth training on health and safety protocols, including safe handling techniques, the use of protective equipment, and proper tool usage.

Safeguarding our volunteers is critically important to us, as we work together to create safe and decent homes.



# we improve.

## compliance and legal

We operate in a highly regulated environment and the appropriate management and security of personal data is a key risk.

We mitigate this risk by investing in robust and secure systems to manage and store personal data, train staff in the requirements of the General Data Protection Regulation Law, and to ensure management keep data security as a top priority.

## going concern

The Trustees have reviewed the Group's forecasts and operating plans covering the period to June 2026, some of which have been risk weighted to take into account the uncertainties in the fundraising environment.

Meeting the forecasts is dependent on the following factors:

- The sale of certain leasehold properties by June 2026;
- The Re-Store venture delivering improved income levels and net contribution to the Group; and
- New legacy receipts.

Management is confident that the forecasts and operating plans can be achieved within the stated timescale.

Whilst it is difficult to predict the potential implications on the delivery of the Group's social value, its operations and income streams with certainty, on the basis of this analysis, the Trustees have a reasonable expectation that the Group will have adequate resources to continue in operational existence for the foreseeable future and it is therefore appropriate to adopt the going concern basis of accounting for these financial statements.

# statement of responsibilities of the trustees

This annual report includes a director's report, as required by company law.

The trustees (who are also directors of Habitat for Humanity GB for the purposes of company law) are responsible for preparing the trustees' annual report including the strategic report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charitable company and group and of the incoming resources and application of resources.

This includes the income and expenditure of the charitable company or group 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 Charities SORP 2019 (FRS 102).
- Make judgments and 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 operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. So far as the trustees are aware, there is no relevant information of which the charitable company's auditors are unaware. Additionally, the trustees have taken all the steps that they ought to have taken as trustees to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information.

## auditors

Azets Audit Services, having expressed their willingness to continue in office, will be deemed reappointed for the next financial year in accordance with section 487(2) of the Companies Act 2006 unless the company receives notice under section 488 (1) of the Companies Act 2006.

In preparing this report, the trustees have taken advantage of the small companies' exemptions provided by section 415a of the Companies Act 2006.

Preparing the accounts for a small company does not require the preparation of a strategic report. However, much of the typical content of a strategic report is included in the trustees' report. The trustees' annual report has been approved by the trustees on 13 February 2025 and signed on their behalf by:



Nicola Barclay  
Chair

29 April 2025

we **build.**



# independent Auditor's Report to the Trustees and Members of Habitat for Humanity Great Britain

## opinion

We have audited the financial statements of Habitat for Humanity Great Britain (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 30 June 2024 which comprise Consolidated Statement of Financial Activities, the Balance Sheets, the Consolidated Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charitable company's affairs as at 30 June 2024, and of the group's incoming resources and application of resources including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006.

## basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report.

We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other

ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate. Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group and 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 other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report incorporating the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

## matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in 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 require us to report to you if, in our opinion:

- adequate and proper 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's 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; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

## responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the parent charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal

control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the groups and 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 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 regulations made under those Acts.

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.

A further description of our responsibilities is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

## extent to which the audit was considered 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 and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the

entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the company through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.
- Ensuring the engagement team collectively had the appropriate competence and capabilities to identify or recognise non-compliance with laws and regulations. More experienced audit team members were allocated to perform work on certain audit areas such as the review of minutes, disclosures and management override

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation. The primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and its management.

### 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 Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. 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.

### Azets Audit Services

Paul Creasey (Senior Statutory Auditor)  
For and on behalf of Azets Audit Services  
Statutory Auditor and Chartered Accountants  
Egham

Azets Audit Services is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

29 April 2025



# consolidated statement of financial activities

(incorporating an income and expenditure account for the year ended 30 June 2024)


	Note	2024		2023	2023		2023
		Unrestricted	Restricted		Unrestricted	Restricted	
		£	£	£	£	£	£
<b>Income from:</b>							
Donations and legacies	2	888,331	200,000	<b>1,088,331</b>	834,306	64,044	<b>898,350</b>
Charitable activities							
Disaster risk reduction & response	3	-	10,379	<b>10,379</b>	-	470,617	<b>470,617</b>
Advocacy	3	-	595,188	<b>595,188</b>	-	176,406	<b>176,406</b>
International Development	3	-	770,938	<b>770,938</b>	-	880,252	<b>880,252</b>
International Volunteering	3	51,531	1,250	<b>52,781</b>	(9,847)	-	<b>(9,847)</b>
GB Projects	3	-	253,516	<b>253,516</b>	-	233,598	<b>233,598</b>
HFHGB (Homes)	3	738,215	-	<b>738,215</b>	320,216	76,456	<b>396,672</b>
Investments	4	36,577	-	<b>36,577</b>	3,135	-	<b>3,135</b>
<b>Total income</b>		<b>1,714,654</b>	<b>1,831,271</b>	<b>3,545,925</b>	<b>1,147,810</b>	<b>1,901,373</b>	<b>3,049,183</b>
<b>Expenditure on:</b>							
Raising funds	5	431,649	76,243	<b>507,892</b>	428,585	45,742	<b>474,327</b>
Charitable activities							
Disaster risk reduction & response	5	76,182	423,121	<b>499,303</b>	81,561	197,976	<b>279,537</b>
Advocacy	5	54,934	417,448	<b>472,382</b>	158,751	178,550	<b>337,301</b>
International Development	5	182,365	750,071	<b>932,436</b>	166,969	826,317	<b>993,286</b>
International Volunteering	5	50,777	6,120	<b>56,897</b>	-	-	<b>-</b>
GB Projects	5	142,495	199,583	<b>342,078</b>	38,930	36,351	<b>75,281</b>
HFHGB (Homes)	5	896,927	214,095	<b>1,111,022</b>	291,130	430,779	<b>721,909</b>
<b>Total expenditure</b>		<b>1,835,329</b>	<b>2,086,681</b>	<b>3,922,010</b>	<b>1,165,926</b>	<b>1,715,715</b>	<b>2,881,641</b>
<b>Net income / (expenditure) for the year</b>		(120,675)	(255,410)	<b>(376,085)</b>	(18,116)	185,658	167,542
Transfers between funds		17,732	(17,732)	-	27,614	(27,614)	-
<b>Net movement in funds</b>		(102,943)	(273,142)	<b>(376,085)</b>	9,498	158,044	<b>167,542</b>
<b>Reconciliation of funds:</b>							
<b>Total funds brought forward</b>							
Funds brought forward	10	1,205,472	1,274,690	<b>2,480,162</b>	1,195,974	1,116,646	<b>2,312,620</b>
<b>Total funds carried forward</b>		<b>1,102,529</b>	<b>1,001,548</b>	<b>2,104,077</b>	<b>1,205,472</b>	<b>1,274,690</b>	<b>2,480,162</b>


# balance sheets

as at 30 June 2024

	Note	The Group		The Charity	
		2024	2023	2024	2023
		£	£	£	£
<b>Fixed assets:</b>					
Tangible assets	11	<b>774,602</b>	975,291	<b>5,133</b>	2,087
Programme related investments	18	<b>29,524</b>	43,867	-	-
		<b>804,126</b>	1,019,158	<b>5,133</b>	2,087
<b>Current assets:</b>					
Debtors	12	<b>362,699</b>	256,614	<b>328,692</b>	153,251
Cash at bank and in hand		<b>803,102</b>	2,826,334	<b>647,265</b>	2,724,491
Short-term deposits		<b>1,218,100</b>	-	<b>1,218,100</b>	-
		<b>2,383,901</b>	3,082,948	<b>2,194,057</b>	2,877,742
<b>Liabilities:</b>					
Creditors: amounts falling due within one year	13	<b>895,114</b>	1,382,731	<b>766,743</b>	1,229,120
<b>Net current assets</b>		<b>1,488,787</b>	1,700,216	<b>1,427,314</b>	1,648,622
Creditors: Amounts falling due after more than one year	14	<b>188,836</b>	239,212	<b>115,453</b>	136,156
<b>Total net assets</b>		<b>2,104,077</b>	2,480,162	<b>1,316,994</b>	1,514,553
<b>Funds:</b>					
Restricted income funds	10	1,001,548	1,274,690	<b>997,164</b>	1,260,524
Unrestricted income funds	10	1,102,529	1,205,472	<b>319,830</b>	254,029
<b>Total funds</b>		<b>2,104,077</b>	2,480,162	<b>1,316,994</b>	1,514,553

The Financial Statements were approved and authorised for issue by the trustees on 29 April 2025 and signed on their behalf by:

  
 Nicola Barclay  
 Director, Chair of the Board

  
 Gordon Holmes  
 Director, Honorary Treasurer

Company no: 3012626  
 Charity no: 1043641  
 Scotland: SCO48638



# consolidated statement of cash flows

for the year ended 30 June 2024

	The Group	
	2024	2023
	£	£
<b>Cash flows from operating activities</b>		
<b>Net cash provided by operating activities</b> (see note below)	<b>(971,483)</b>	1,264,127
<b>Cash flows from investing activities:</b>		
Dividends, interest and rents from investments	36,577	3,135
Proceeds from the sale of fixed assets	175,000	-
Purchase of fixed assets	(10,815)	(9,985)
Repayments of investments	14,343	31,293
<b>Net cash provided by investing activities</b>	<b>215,105</b>	24,443
<b>Cash flows from financing activities:</b>		
Repayments of borrowing >1 year	(42,250)	(48,260)
Financing costs	(7,041)	(6,202)
Cash inflows from new borrowing	-	125,000
<b>Net cash used in financing activities</b>	<b>(49,291)</b>	70,538
<b>Change in cash and cash equivalents in the year</b>	<b>(805,669)</b>	1,359,108
Cash and cash equivalents at the beginning of the year	<b>2,826,334</b>	1,446,012
Change in cash and cash equivalents due to exchange rate	<b>537</b>	21,214
<b>Cash and cash equivalents at the end of the year</b>	<b>2,021,202</b>	2,826,334
<b>Reconciliation of net income / (expenditure) to net cash flow from operating activities</b>	<b>2024</b>	2023
	£	£
<b>Net (expenditure) / income for the reporting period</b>		
(as per the statement of financial activities)	<b>(376,085)</b>	167,543
Depreciation charges	<b>104,968</b>	49,784
Dividends, interest and rent from investments	<b>(36,577)</b>	(3,135)
Interest paid	<b>7,041</b>	6,202
(Profit)/loss on the disposal of fixed assets	<b>(68,464)</b>	55,761
Foreign exchange loss/(gain)	<b>(537)</b>	(21,214)
(Increase)/decrease in debtors	<b>(106,086)</b>	123,307
Increase/(decrease) in creditors	<b>(495,743)</b>	885,879
	-	-
<b>Net cash provided by / (used in) operating activities</b>	<b>(971,483)</b>	1,264,127

All cash and cash equivalents at 30 June 2024 were held as cash at bank and in hand.

## Analysis of changes in net funds

	1st July 2023	Cashflow	30th June 2024
	£		£
Cash	2,826,334	(2,023,232)	<b>803,102</b>
Short-term deposits	-	1,218,100	<b>1,218,100</b>
Loans falling due within one year	(51,518)	(8,126)	<b>(59,644)</b>
Loans falling due after more than one year	(239,212)	50,376	<b>(188,836)</b>
	2,535,604	(762,882)	<b>1,772,722</b>

## 1. accounting policies

### a) basis of preparation

Habitat for Humanity Great Britain (HFHGB) is a charitable company limited by guarantee, registered in England and Wales. The registered office is disclosed on page 2. 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) (effective 1 January 2019) - (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 subsidiary HFHGB (Homes) 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 for the charitable company itself is presented in note 24.

### b) public benefit entity

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

### c) 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. Income from charitable activities includes income from restricted grants, received contractual arrangements and from performance-related grants which have conditions that specify the provision of particular goods or services to be provided by the charity.

Grants listed under income from charitable activities are undertaken for the charitable purposes of the charity. Income related to International Volunteering is included within the income from charitable activities as HFHGB recognises the obligation to provide volunteer placements upon meeting of fundraising targets by volunteer teams.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, 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. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

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

Income raised by HFHGB (Homes) is retained by the subsidiary and used to further its charitable objects.

The functional and presentational currency of the group is sterling.

### d) 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 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.

### e) 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.

### f) 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.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

### g) expenditure and irrecoverable tax

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 delivering services, advocacy and awareness raising undertaken to further the purposes of the charity and their associated support costs
- Other expenditure represents those items not falling into any other heading.

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

### h) allocation of support costs

Resources expended are 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 staff time, of the amount attributable to each activity. The support and governance costs of the subsidiary are allocated directly to the HFHGB (Homes) charitable activity in the consolidated accounts and therefore no other costs are allocated here.

Cost of Generating Funds	43%
Disaster risk reduction and response	5%
Advocacy	16%
International Development	22%
GB Projects	13%

Fundraising and promotion costs are apportioned between fundraising and charitable activities either directly or on the basis of the content percentage measured in the number of pages, occupied by each activity. Website and other digital publicity costs are apportioned based on the website content percentage, measured in the number of pages, occupied by each activity. The average allocations for publicity materials, website and digital are:

Cost of Generating Funds	25%
Disaster risk reduction and response	25%
International Development	25%
International Volunteering	25%

### i) operating leases

Rental charges are charged on a straight-line basis over the term of the lease. Lease incentives are recognised over the lease term on a straight-line basis.

### j) tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £500. 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.

Where fixed assets have been revalued, any excess between the revalued amount and the historic cost of the asset will be shown as a revaluation reserve in the balance sheet.

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:

Furniture and fixtures	10 years
Computers and IT equipment	3 years
Other equipment	5 years
Short-term leasehold properties	Over life of lease

### k) short-term leases

As part of the empty homes projects, HFHGB (Homes) enters into short term leases with either the local authority or housing association to enable the charity to generate rental income which will fund the cost of the renovation.

The cost of the renovation is capitalised and depreciated over the life of the lease to the extent that future rental income will be received. Where the renovation expenditure is funded from grant income, the expenditure is charged to the statement of financial activities.

### l) grant making

Grants payable to other HFH entities are recognised as expenditure when payment is due, in accordance with the terms of the contract (Grant Funded Activities Agreement or Term Sheet). Grant payments that are subject to the recipient fulfilling performance conditions are only accrued when any remaining unfulfilled conditions are outside of the control of HFHGB. Amounts owed to implementing affiliates for contracts in place at year-end are accrued only

if funds transfer approvals have been achieved but awaiting further approval from the area office. Such payables are disclosed as part of Note 13 under accruals.

### m) investments in subsidiaries

Investments in subsidiaries are recognised at cost.

### n) debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

### o) cash at bank and in hand

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. Cash balances exclude any funds held on behalf of service users.

### p) 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.

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

### q) employee benefits

Short term employee benefits (including holiday entitlement and other non-monetary benefits) and contributions to defined plans are recognised as an expenses in the period in which they are incurred. The company recognises an accrual for accumulated annual leave accrued by employees as a result of service rendered in the current period for which employees can carry forward and use within the next year. The accrual is measure at the salary costs of the respective employee in relation to the period of absence.

## r) pensions

HFHGB offers a Group Personal Pension defined contributions scheme to all staff. In line with the relevant staging date, from February 2017, HFHGB implemented changes to this scheme aligning it with the auto-enrolment requirements.

## s) foreign currencies

HFHGB holds funds in GBP and USD. The value of USD account balance in GBP is stated at the closing rate at the balance sheet date. Transactions in foreign currencies are translated at the exchange rate ruling at the date of transactions.

## t) programme related investments

Programme related investments are stated at cost price at the balance sheet date. Such investments are subject to review and any diminution in value is charged to the statement of financial activities.

## u) financial instruments

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

## v) judgements of key sources of estimation uncertainty

The preparation of financial statements requires management to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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

The key judgements and sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are described as follows:

- Timing of income recognition
- Carrying value of programme related investments
- Carrying value of short term leasehold properties used as part of the empty homes projects

“ Empty Homes Project Funding: As part of its primary purpose trading, HFHGB (Homes) enters into commercial contracts with a local authority to undertake renovation work on empty local authority properties. Under the existing contract arrangements, HFHGB (Homes) charges 76% of its renovation costs to the local authority which is invoiced in arrears in accordance with a value of works calculated by surveyors. Funding for the Empty Homes Project is also raised from corporate donors through its parent charity. This restricted funding is usually received in advance of the renovation work and is used to provide working capital for the project. The charity has received legal advice that such use as working capital for the Empty Homes Project expends the restricted funds received from corporate donors, with the resulting accounting policy being to charge the cost of the renovation work to the restricted funds, up to the level of the funds available, notwithstanding that 76% of the costs are recoverable from the local authority. This utilisation of restricted funds is deemed a significant judgement because donors may have an expectation that their funding would not be utilised to fund a project to the extent that the costs of the project are already due to be funded under a commercial contract.

## w) going concern

The trustees have reviewed the Group's forecasts and operating plans covering the period to June 2026, some of which have been risk weighted to take into account the uncertainties in the fundraising environment. Meeting the forecasts is dependent on the following factors:

- \* The sale of certain leasehold properties by June 2026;
- \* The Re-Store venture delivering improved income levels and net contribution to the Group; and
- \* New legacy receipts.

Management is confident that the forecasts and operating plans can be achieved within the stated timescale.

Whilst it is difficult to predict the potential implications on the delivery of the Group's social value, its operations and income streams with certainty, on the basis of this analysis, the Trustees have a reasonable expectation that the Group will have adequate resources to continue in operational existence for the foreseeable future and it is therefore appropriate to adopt the going concern basis of accounting for these financial statements.

## 2. income from donations and legacies

	Unrestricted £	Restricted £	2024 Total £	2023 Total £
Individuals	291,271	-	291,271	185,922
Churches & Civic Groups	-	-	-	1,120
Companies and Employee Fundraising	319,995	-	319,995	395,634
Foundations, Organisations and Institutions	69,697	-	69,697	47,898
Major Donors	30,641	-	30,641	38,782
Legacies	143,694	-	143,694	119,879
HFHI transfers	-	200,000	200,000	-
Gifts in Kind	-	-	-	20,703
Gift Aid recovered	33,033	-	33,033	81,118
UK Projects	-	-	-	6,250
Other	-	-	-	1,044
	888,331	200,000	1,088,331	898,350

Gifts in kind relate to office rental services donated in the year by Construction Industry Solutions Limited (COINS).

### 3. income from charitable activities

	2024		2023	
	Unrestricted	Restricted	Total	Total
	£	£	£	£
<b>Disaster Risk Reduction and Response:</b>				
M & G Plc	-	-	-	22,500
Rolls Royce	-	-	-	417,180
Daughters of Jesus	-	9,000	9,000	9,000
Lloyd's of London	-	-	-	403
Other	-	1,379	1,379	21,534
<b>Sub-total for Disaster Risk Reduction and Response</b>	-	<b>10,379</b>	<b>10,379</b>	<b>470,617</b>
M & G Plc	-	346,987	346,987	114,720
Blackstone	-	28,743	28,743	-
John Laing Charitable Trust	-	-	-	40,000
Stitching TCC Foundation	-	-	-	10,553
The Albert Hunt Trust	-	-	-	5,950
B & Q Foundation	-	-	-	4,183
Arnold Clark Community Fund	-	-	-	1,000
Laudes Foundation	-	80,432	80,432	-
Kingfisher	-	75,000	75,000	-
Wesco International Inc	-	31,726	31,726	-
Landaid	-	32,300	32,300	-
Other	-	-	-	-
<b>Sub-total for Advocacy</b>	-	<b>595,188</b>	<b>595,188</b>	<b>176,406</b>
Jersey Overseas Agency	-	491,280	491,280	244,518
Towerbrook	-	1,300	1,300	34,281
Miller Homes	-	17,960	17,960	-
GOAC	-	26,500	26,500	22,000
Leo Lion Foundation (formerly COINs)	-	100,000	100,000	100,000
Stiching TCC Foundation	-	-	-	29,567
Martin Howden	-	15,000	15,000	10,425
Comic Relief	-	3,475	3,475	18,186
Lloyd's of London	-	-	-	4,706
Saffery Read	-	-	-	45,980
Chris Endsor	-	-	-	262,500
Forrester Family Trust	-	-	-	35,000
Allan & Nesta Ferguson Charitable Trust	-	-	-	22,500
Neale Kemp	-	-	-	20,000
Paprika Finance	-	10,000	10,000	8,500
Chalk Cliff Trust	-	-	-	4,250
Peter Stebbings Memorial Charity	-	-	-	4,250
Evan Cornish Foundation	-	-	-	3,400
Peter Flynn	-	-	-	2,500
Carmela and Ronnie Pignatelli Foundation	-	-	-	2,125
CB & HH Taylor Charitable Trust	-	-	-	2,125
The Grace Trust	-	-	-	1,700
St Mary's Charity	-	-	-	850
Ian Askew Charitable Trust	-	-	-	425
The Bloom Foundation	-	25,500	25,500	-
Sue Rouse Charitable Trust	-	10,200	10,200	-
Coles-Medlock Foundation	-	8,500	8,500	-
The Albert Hunt Trust	-	5,950	5,950	-
Green Room Charitable Trust	-	4,250	4,250	-
Stanley Grundy Charitable Foundation	-	4,250	4,250	-
The Dischma Charitable Trust	-	2,550	2,550	-
Gibbs Charitable Trust	-	2,550	2,550	-
Dakeyne Ichthus Charitable Trust	-	2,125	2,125	-
Other	-	39,548	39,548	464
<b>Sub-total for International Development</b>	-	<b>770,938</b>	<b>770,938</b>	<b>880,252</b>

	2024		2023	
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Corporate Teams	53,431	1,250	54,681	-
Open Teams	(1,650)	-	(1,650)	(9,847)
Friends and Family	(250)	-	(250)	-
<b>Sub-total for International Volunteering</b>	<b>51,531</b>	<b>1,250</b>	<b>52,781</b>	<b>(9,847)</b>
Lords Group Trading Plc	-	-	-	6,119
Faegre Drinker	-	-	-	3,220
SitusAMC	-	-	-	3,805
Schroder Charity Trust	-	-	-	4,250
SitusAMC	-	-	-	4,717
Royal Bank of Canada	-	-	-	6,440
Benefact Trust	-	-	-	8,080
Wells Fargo Foundation	-	21,625	21,625	19,027
Garfield Weston Foundation	-	-	-	27,000
Bank of America Charitable Foundation	-	4,607	4,607	32,190
Postcode Innovation Trust	-	-	-	118,750
M & G Plc	-	58,752	58,752	-
Blackstone	-	27,258	27,258	-
John Laing Charitable Trust	-	23,000	23,000	-
Northern Trust	-	18,123	18,123	-
Europa Capital LLP	-	8,500	8,500	-
Wesco International Inc	-	7,019	7,019	-
Whirlpool	-	7,249	7,249	-
Epsilon	-	2,037	2,037	-
Other	-	75,346	75,346	-
<b>Sub-total for GB Projects</b>	-	<b>253,516</b>	<b>253,516</b>	<b>233,598</b>
Rental Income	100,811	-	100,811	96,618
Volunteer Facilitation Grants	5,992	-	5,992	2,500
Affiliate Pass - Through Funds	-	-	-	40,202
Europa Capital LLP	-	-	-	8,000
Montague Evans	-	-	-	28,254
Professional Fees	23,948	-	23,948	4,518
Contract Works	472,440	-	472,440	216,488
Other income	135,024	-	135,024	92
<b>Sub-total for HFH HOMES</b>	<b>738,215</b>	-	<b>738,215</b>	<b>396,672</b>
<b>Total income from charitable activities</b>	<b>789,746</b>	<b>1,631,271</b>	<b>2,421,017</b>	<b>2,147,697</b>

Income from charitable activities includes restricted grants by donor over £30,000. 'Other' includes smaller grants.

### 4. other income

	2024		2023	
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Investment income	36,577	-	36,577	3,135
<b>Total other income</b>	<b>36,577</b>	-	<b>36,577</b>	<b>3,135</b>

## 5. analysis of expenditure

	Charitable activities							Support and governance costs	2024 Total	2023 Total	Basis of allocation
	Cost of raising funds	Disaster Risk Reduction and Response	Advocacy	International Development	International Volunteering	HFHGB Homes	GB Projects				
	£	£	£	£	£	£	£				
Staff costs	147,193	49,891	64,725	155,540	32,578	-	161,912	204,175	<b>816,014</b>	917,368	Staff time & cost
Recruitment costs	789	153	246	554	-	-	818	-	<b>2,560</b>	429	Direct
Training	2,752	-	-	-	-	-	665	1,248	<b>4,665</b>	3,030	Direct
Consultancy costs	3,286	-	9,076	-	-	-	5,033	33,060	<b>50,455</b>	29,704	Direct
Grants to HFH Projects	-	415,156	324,920	676,364	-	53,344	-	-	<b>1,469,784</b>	1,076,101	Direct
International Project expenses	-	17,224	13,480	28,061	-	-	8,476	-	<b>67,241</b>	24,747	Direct
Domestic project expenses	-	-	-	-	-	956,494	-	-	<b>956,494</b>	314,124	Direct
Project depreciation	-	-	-	-	-	101,184	-	-	<b>101,184</b>	48,344	Direct
Overhead recoveries	-	(8,419)	11,954	(21,570)	-	-	18,035	-	<b>-</b>	-	Direct
Fundraising and promotions	195,443	1	4,212	-	8	-	2,046	2,117	<b>203,827</b>	132,282	content %
Office costs	35,146	4,205	7,009	15,598	3,236	-	93,653	9,120	<b>167,967</b>	99,081	Direct
Travel costs	11,580	337	3,160	2,530	5,101	-	4,059	731	<b>27,498</b>	19,936	Direct
Audit and accountancy	-	-	-	-	-	-	-	24,988	<b>24,988</b>	17,940	Direct
Legal and professional	-	-	-	-	-	-	910	11,358	<b>12,268</b>	124,190	Direct
Other expenses	5,756	264	644	960	203	-	1,767	451	<b>10,045</b>	40,733	Direct
Foreign exchange loss / (gain)	-	-	-	-	-	-	-	537	<b>537</b>	21,214	Direct
Bank charges and interest	-	-	-	-	-	-	3,125	3,358	<b>6,483</b>	12,417	Direct
<b>Sub-total</b>	<b>401,945</b>	<b>478,812</b>	<b>439,426</b>	<b>858,037</b>	<b>41,126</b>	<b>1,111,022</b>	<b>300,499</b>	<b>291,143</b>	<b>3,922,010</b>	2,881,640	
Governance costs	13,658	2,642	4,249	9,592	2,033	-	5,360	(37,534)	<b>-</b>	-	
Support costs	92,289	17,849	28,707	64,807	13,738	-	36,219	(253,609)	<b>-</b>	-	Staff time
<b>Total expenditure 2024</b>	<b>507,892</b>	<b>499,303</b>	<b>472,382</b>	<b>932,436</b>	<b>56,897</b>	<b>1,111,022</b>	<b>342,078</b>	<b>-</b>	<b>3,922,010</b>	2,881,640	

### Total expenditure includes:

	2024	2023
	£	£
Depreciation	<b>104,968</b>	98,128
Auditors' remuneration (excluding VAT)	<b>24,988</b>	22,300
Foreign exchange (gains) or losses	<b>537</b>	21,214
Operating lease expenses	<b>23,227</b>	2,222

## 6. grants for HFH projects

All transfers were made to the national HFH organisations except those marked \* which were made to HFHI as the entity managing the funds on behalf of the country organisation.

Country/ Region	Disaster Risk Reduction & Response	Advocacy	International Development	2024 Total	2023 Total
	£	£	£	£	£
Australia	-	18,000	-	<b>18,000</b>	-
Bangladesh	-	-	-	-	4,675
Cambodia	-	-	-	-	2,191
Ethiopia	-	-	143,206	<b>143,206</b>	141,796
Germany	-	96,120	-	<b>96,120</b>	-
Hong Kong	-	18,000	-	<b>18,000</b>	10,553
India	-	-	-	-	710
Ireland	-	90,000	-	<b>90,000</b>	-
Japan	-	18,000	-	<b>18,000</b>	-
Kenya	-	-	-	-	4,250
Lebanon	-	-	-	-	37,125
Malawi	-	-	10,200	<b>10,200</b>	202,285
Myanmar	-	-	4,250	<b>4,250</b>	-
Nepal	-	-	140,309	<b>140,309</b>	225,356
Poland	-	74,800	-	<b>74,800</b>	-
Romania	-	-	-	-	31,340
South Africa	-	-	-	-	25,000
Sri Lanka	-	-	4,320	<b>4,320</b>	41,280
Uganda	-	-	26,500	<b>26,500</b>	22,000
Ukraine	415,156	-	-	<b>415,156</b>	189,140
Zambia	-	-	347,579	<b>347,579</b>	3,400
HFHI - EMEA	-	10,000	-	<b>10,000</b>	-
UK Projects	-	53,344	-	<b>53,344</b>	135,000
<b>Total</b>	<b>415,156</b>	<b>378,264</b>	<b>676,364</b>	<b>1,469,784</b>	1,076,101

## 7. Analysis of staff costs, trustee remuneration and expenses, and cost of **key management personnel**

Staff costs were as follows:

	2024	2023
	£	£
Salaries and wages	846,286	792,108
Social security costs	86,437	78,717
Employer's contribution to defined contribution pension schemes	30,821	25,502
Contract labour	12,664	-
<b>Total</b>	<b>976,208</b>	<b>896,327</b>

During the year, the following staff earned in excess of £60,000:

	2024	2023
£60,001 - £70,000	4	3
£70,001 - £80,000	1	
£80,001 - £90,000		1

The total remuneration including pension contributions of the key management personnel were £376,644 (2023: £339,776).

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2023: £nil). No charity trustee received payment for professional or other services supplied to the charity (2023: £nil).

Nicola Barclay the Chair of the Trustees was reimbursed £1,603 this year for travel expenses; (2023: £1,782).

## 8. staff numbers

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

	2024	2023
	No.	No.
Raising funds	5.3	4.9
Advocacy and DR3	2.7	0.6
International Development	3.7	1.8
International Volunteering	0.8	2.5
GB Projects	2.1	1.5
HFHGB (Homes)	4.0	5.0
Governance	0.7	0.7
Support	1.6	1.9
<b>Total</b>	<b>20.9</b>	<b>18.9</b>

## 9. analysis of group **net assets between funds**

	The Group			The Charity			2024	2023		
	General unrestricted	Restricted funds	2024	2023	General unrestricted	Restricted funds			2024	2023
			Total funds	Total funds					Total funds	Total funds
£	£	£	£	£	£	£	£			
Tangible fixed assets	774,602	-	774,602	975,291	5,133	-	5,133	3,527		
Programme related investments	29,524	-	29,524	43,867	-	-	-	-		
Net current assets	487,239	1,001,548	1,488,787	1,700,216	430,150	997,164	1,427,314	1,269,031		
Long term liabilities	(188,836)	-	(188,836)	(239,212)	(115,453)	-	(115,453)	(31,794)		
<b>Net assets at the end of the year</b>	<b>1,102,529</b>	<b>1,001,548</b>	<b>2,104,077</b>	<b>2,480,162</b>	<b>319,830</b>	<b>997,164</b>	<b>1,316,994</b>	<b>1,240,764</b>		

## 10. movements in funds

	At the start of the year	Fund movement	Incoming resources & gains	Outgoing resources & losses	At the end of the year
	£		£	£	£
<b>Restricted funds:</b>					
<b>HFHGB</b>					
Grants over £30,000					
Jersey Overseas Aid	1,472	-	491,280	(489,469)	<b>3,283</b>
Leo Lion (COINS Foundation)	-	-	100,000	(100,000)	-
Lloyd's of London	-	-	-	-	-
M & G Plc	346,600	-	405,739	(402,738)	<b>349,601</b>
Towerbrook	33,326	-	1,300	(34,281)	<b>345</b>
Blackstone	7,451	-	56,001	(56,001)	<b>7,451</b>
Rolls Royce	405,845	-	-	(405,845)	-
Chris Endsor	71,817	-	-	(7,397)	<b>64,420</b>
Postcode Innovation Trust	105,819	(14,537)	-	(91,282)	-
John Laing Charitable Trust	-	-	23,000	(23,000)	-
HFHI Investement Agreement	54,781	-	200,000	(140,644)	<b>114,137</b>
Laudes Foundation	-	-	80,432	(7,342)	<b>73,090</b>
Kingfisher	-	-	75,000	-	<b>75,000</b>
Smaller Grants	153,393	(5,487)	279,611	(270,353)	<b>157,164</b>
Non-reportable donors (restricted donations)	80,020	2,292	118,908	(48,547)	<b>152,673</b>
<b>Sub-total for HFHGB</b>	<b>1,260,524</b>	<b>(17,732)</b>	<b>1,831,271</b>	<b>(2,076,899)</b>	<b>997,164</b>
<b>HFHGB Homes</b>					
Grants over £30,000					
Smaller Grants	14,166	-	-	(9,782)	<b>4,384</b>
<b>Sub-total for HFHGB Homes</b>	<b>14,166</b>	<b>-</b>	<b>-</b>	<b>(9,782)</b>	<b>4,384</b>
<b>Total restricted funds</b>	<b>1,274,690</b>	<b>(17,732)</b>	<b>1,831,271</b>	<b>(2,086,681)</b>	<b>1,001,548</b>
<b>Unrestricted funds:</b>					
<b>HFHGB</b>					
General unrestricted funds	254,029	17,732	976,265	(928,196)	<b>319,830</b>
<b>HFHGB Homes</b>					
General unrestricted funds	951,443	-	738,389	(907,133)	<b>782,699</b>
<b>Total unrestricted funds</b>	<b>1,205,472</b>	<b>17,732</b>	<b>1,714,654</b>	<b>(1,835,329)</b>	<b>1,102,529</b>
<b>Total funds</b>	<b>2,480,162</b>	<b>-</b>	<b>3,545,925</b>	<b>(3,922,010)</b>	<b>2,104,077</b>

Grants over £30,000 include multi-year grants; value in the financial year may be lower. 'Domestic Projects' include grants and donations received by HFHGB and restricted to HFHGB Homes. 'Non-reportable donors' include donations restricted to specific countries, themes, or projects.

## 11. tangible fixed assets

	The Group					The Charity		
	Assets under Construction	Short Term Leasehold Properties	Office, Land & Buildings	Plant & machinery	Fixtures, fittings & equipment	Total	Fixtures, fittings & equipment	Total
	£	£	£	£	£	£	£	£
<b>Cost</b>								
At the start of the year	73,162	1,140,247	30,160	20,050	31,597	<b>1,295,216</b>	31,597	<b>31,597</b>
Additions in year	-	-	5,050	1,165	4,600	<b>10,815</b>	4,600	<b>4,600</b>
Disposals in year	(73,162)	-	(35,210)	-	-	<b>(108,372)</b>	-	<b>-</b>
At the end of the year	-	1,140,247	-	21,215	36,197	<b>1,197,659</b>	36,197	<b>36,197</b>
<b>Depreciation</b>								
At the start of the year	-	271,903	1,836	16,676	29,510	<b>319,925</b>	29,510	<b>29,510</b>
Charge for the year	-	101,184	-	2,230	1,554	<b>104,968</b>	1,554	<b>1,554</b>
Eliminated on disposal	-	-	(1,836)	-	-	<b>(1,836)</b>	-	<b>-</b>
At the end of the year	-	373,087	-	18,906	31,064	<b>423,057</b>	31,064	<b>31,064</b>
<b>Net book value</b>								
At the end of the year	-	<b>767,160</b>	-	<b>2,309</b>	<b>5,133</b>	<b>774,602</b>	<b>5,133</b>	<b>5,133</b>
At the start of the year	73,162	868,344	28,324	3,374	2,087	<b>975,291</b>	2,087	<b>2,087</b>

Assets under construction comprise renovations to Short Term Leasehold properties prior to them being available for letting.

## 12. debtors

	The Group		The Charity	
	2024	2023	2024	2023
	£	£	£	£
Trade debtors	14,348	702	-	-
Other debtors	324,092	205,347	312,506	140,349
Prepayments	16,655	18,305	16,186	12,902
VAT	7,604	32,260	-	-
	<b>362,699</b>	256,614	<b>328,692</b>	153,251

## 13. creditors: amounts falling within one year

	The Group		The Charity	
	2024	2023	2024	2023
	£	£	£	£
Trade creditors	177,888	96,827	153,460	105,777
Taxation and social security	24,873	26,872	23,891	22,867
Deferred income	300,000	868,633	300,000	868,633
Accruals	330,732	307,970	259,375	208,916
Loans	59,644	51,518	30,017	22,927
Other creditors (Sinking Fund)	1,977	30,911	-	-
	<b>895,114</b>	1,382,731	<b>766,743</b>	1,229,120

**HFHGB Deferred Income:** This is income received in advance of its planned activities implementation timeline. £300,000 is a grant from Postcode Lottery Justice fund given to finance the community hub project as part of the ReStore business plan.

## 14. creditors: amounts falling due after more than one year

	The Group		The Charity	
	2024	2023	2024	2023
	£	£	£	£
Loans: balance repayable in 1-5 years	185,154	190,384	115,453	105,500
Loans: balance repayable in more than 5 years	3,682	48,828	-	30,656
Donor				
	<b>188,836</b>	239,212	<b>115,453</b>	136,156

**HFHGB (Homes):** The loans are secured against the the entity's assets under a fixed and floating charge. The first loan is repayable in monthly instalments of £1,485.06 which include interest charged at a rate of 3.75%. The term of the loan is 9.5 years from the date of drawdown of the loan. In 2019 an additional loan of £100,000 was drawn down, and in 2020 a further £23,500 was drawn down to fund the East Street development. It is repayable over 10 years from the date of completion and interest is chargeable at 3.25%. **HFHGB:** The loan outstanding here is £145,470. £21,585 of this amount is balance on the £50,000 taken in 2020 under the government's Covid-19 Bounce Back Loan arrangement, with an interest rate of 6.5%. £123,885 remains outstanding of the £125,000 loan taken in 2023 from PostCode Lottery for ReStore operations, which bears interest at 3%.

## 15. financial instruments

	The Group		The Charity	
	2024	2023	2024	2023
	£	£	£	£
<b>Financial assets</b>				
Debt instruments measured at amortised cost:				
Programme related investments	29,524	43,867	-	-
Trade debtors	14,348	702	-	-
Other debtors	324,092	205,347	312,506	140,349
	<b>367,964</b>	249,916	<b>312,506</b>	140,349
<b>Financial liabilities</b>				
Measured at amortised cost				
Trade creditors	177,888	96,827	153,460	105,777
Deferred income	300,000	868,633	300,000	868,633
Loans	248,480	290,730	145,470	159,083
Other creditors	332,710	30,912	259,375	208,916
	<b>1,059,078</b>	1,287,102	<b>858,305</b>	1,342,409

## 16. operating lease commitments

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

	Property		Equipment		Vehicle	
	2024	2023	2024	2023	2024	2023
	£	£	£	£	£	£
Less than one year	84,792	-	3,912	2,222	15,729	-
One to five years	151,918	-	4,099	422	44,564	-
	<b>236,710</b>	-	<b>8,011</b>	2,644	<b>60,293</b>	-

## 17. related party transactions

Leo Lion Foundation (formerly COINS Foundation) donated £100,000 in restricted funds (2023: £100,000). Robert Brown is a trustee of both HFHGB and Leo Lion Foundation. Towerbrook donated £1,300 in restricted funds. Gordon Holmes (CEO) of Towerbrook is a trustee of HFHGB. 2023: £34,281. HFHI: the £200,000 received from HFHI in FY23 and booked as deferred income was released to restricted funds in FY24. These funds are part of HFHI funding agreement for additional capacity needed to deliver on HFHGB's strategy. HFHGB remains an independent UK charity controlled by the Directors/Trustees.



## 18. programme investments

Cost or Valuation	2024 £	2023 £
At 1 July 2023	43,867	75,160
Repayments	(14,343)	(31,293)
At 30 June 2024	29,524	43,867
Repayable within one year	12,190	28,283
Repayable in more than one year	17,334	15,584
	29,524	43,867

The values stated relate to houses built by HFHGB (Homes) in partnership with low income families which have been sold at cost price with interest free mortgages. This core activity involves the charity disposing of assets at less than market value, requiring permission from the Charity Commission. The Charity Commission has cleared the way for HFHGB (Homes) to sell houses without further reference to the Commission.

## 19. capital commitments

At the balance sheet date, the group had capital commitments of £4,220 contracted for but not provided for in the financial statements (2023: £497,218).

## 20. contingent assets or liabilities

There were no contingent liabilities as at 30 June 2024 (2023: None).

## 21. 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.

## 22. subsidiary details

HFHGB (Homes), Registered Office: 93 Gordon Road, London, SE15 3RR, Registered Company No: 03155218, Registered Charity No: 1053213, is a wholly controlled subsidiary of HFHGB. HFHGB (Homes) total income for the year was £889,358 (2023: £632,443) and total expenditure for the year was £1,067,884 (2023: £738,689). As at 30 June 2024 HFHGB Homes held £4,384 in Restricted Funds (2023: £14,166) and £782,699 in Unrestricted Funds (2023: £951,443).

## 23. post balance sheet event

Effective 1 October 2024, HFHGB Homes' operations, including staff and programmatic activities, were merged into HFHGB, with the exception of leases and mortgages. This reorganization resulted in GB Homes becoming a Legacy Entity, holding leases and mortgages until their disposal within the next 18-24 months. The trustees approved this reorganization, believing that enhanced efficiency and transparency in governance will support a more integrated strategy for achieving the charitable purposes of the combined entity.

## 24. HFHGB single charity SOFA

	2024		2023			
	Unrestricted £	Restricted £	Total £	Unrestricted £	Restricted £	Total £
<b>Income from:</b>						
Donations and legacies	888,331	200,000	1,088,331	833,937	1,044	834,981
Charitable activities						
Disaster risk reduction & response	-	10,379	10,379	-	470,617	470,617
Advocacy	-	595,188	595,188	-	176,406	176,406
International Development	-	770,938	770,938	-	880,252	880,252
International Volunteering	51,531	1,250	52,781	(9,847)	-	(9,847)
GB Projects	-	253,516	253,516	-	233,600	233,600
HFHGB Homes	-	-	-	-	76,455	76,455
Investments	36,403	-	36,403	3,135	-	3,135
<b>Total income</b>	<b>976,265</b>	<b>1,831,271</b>	<b>2,807,536</b>	<b>827,225</b>	<b>1,838,374</b>	<b>2,665,599</b>
<b>Expenditure on:</b>						
Raising funds	421,443	76,242	497,685	411,819	45,741	457,560
Charitable activities						
Disaster risk reduction & response	76,182	423,121	499,303	81,561	197,977	279,538
Advocacy	54,934	417,448	472,382	158,752	178,550	337,302
International Development	182,365	750,071	932,436	166,967	826,318	993,285
International Volunteering	50,777	6,120	56,897	-	-	-
GB Projects	142,495	199,583	342,078	38,930	36,351	75,281
HFHGB Homes	-	204,314	204,314	-	248,845	248,845
<b>Total expenditure</b>	<b>928,196</b>	<b>2,076,899</b>	<b>3,005,095</b>	<b>858,029</b>	<b>1,533,782</b>	<b>2,391,811</b>
<b>Net income / (expenditure) before transfers</b>	<b>48,069</b>	<b>(245,628)</b>	<b>(197,559)</b>	<b>(30,804)</b>	<b>304,592</b>	<b>273,788</b>
Transfer between funds	17,732	(17,732)	-	27,614	(27,614)	-
<b>Net income / (expenditure) for the year</b>	<b>65,801</b>	<b>(263,360)</b>	<b>(197,559)</b>	<b>(3,190)</b>	<b>276,978</b>	<b>273,788</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward	254,029	1,260,524	1,514,553	257,219	983,546	1,240,765
<b>Total funds carried forward</b>	<b>319,830</b>	<b>997,164</b>	<b>1,316,994</b>	<b>254,029</b>	<b>1,260,524</b>	<b>1,514,553</b>



company number: 3012626

charity number:

1043641 (England and Wales)

SCO48638 (Scotland)

registered office and operational address:

268 Bath Road, Slough, SL1 4DX

trustees:

Trustees who are also directors under company law, who served during the year and up to the date of this report were as follows:

**Nicola Barclay**

Chair

**Susan Revell**

Vice Chair

**Gordon Holmes**

Treasurer

**Ian Whitehead**

Trustee

**Cynthia Laumuno**

Trustee

**Rick Hathaway** (resigned 5 Dec 2024)

Trustee

**Alistair Mugford** (resigned 1 Oct 2024)

Trustee

**Holly Carter** (appointed 17 Aug 2023)

Trustee

**Julien Gagnon**

Trustee

**Robert Brown**

Trustee

**Ross Avery** (appointed 18 Nov 2023)

Trustee

**Heather Alner** (appointed 5 Jan 2025)

Trustee

key management personnel:

**Henrietta Blackmore**

National Director

**Tessa Kelly**

Director of Development

**Victoria Bakulumpagi**

Director of Finance

(resigned Feb 2025)

**Akira Akazawa**

Director of Impact

**Karla Rednall**

Director of Retail

**David Clare**

Chief Executive Officer, HFHGB (Homes)

(resigned Oct 2024)

patrons:

**H.R.H The Duke of Gloucester KG GCVO**

**The Rt. Hon. Alistair Burt MP**

**The Rt. Hon Sir Simon Hughes**

**Terry Waite CBE**

**Michael Kirkwood CMG**

bankers:

National Westminster Bank Plc, 1 Town Hall Buildings, Bridge Street, Banbury, OX16 5JS

solicitors:

Bates Wells, London LLP, 10 Queen Street Place, London, EC4R 1BE

auditors:

Azets Audit Services, Gladstone House, 77-79 High Street, Egham, TW20 9HY





together, **we build.**

**Habitat for Humanity Great Britain**

268 Bath Road, Slough, SL1 4DX

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[habitatforhumanity.org.uk](http://habitatforhumanity.org.uk)