



ANNUAL REPORT

JANUARY – DECEMBER 2025

WWW.GSMWOLVERHAMPTON.ORG.UK



CONTENTS

Reference & Administrative Information 3

Trustees' Report 4 – 15

Independent Auditor's Report 16

Statement of Financial Activities 20

Balance Sheet 21

Statement of Cash Flow 22

Notes to the Financial Statements 23–33

REFERENCE AND ADMINISTRATIVE INFORMATION

Good Shepherd Services CIO

Charity Number: 1165909

Principal Address

65 Waterloo Road,
Wolverhampton,
WV1 4QU

Trustees

Vivienne Marjorie Brown
Ashley Middleton (Treasurer)
John Frazer
Lisa Carter
Lynne Moran (Chair)
Paul Bytheway - appointed 14/03/2026
Jasdeep Dolphin - appointed 13/03/2026
Giles Edward Tinsley - appointed 13/03/2026

Nigel Tinsley (Chair) - term ended 05/06/2025
Jamie Makril - term ended 14/10/2025
Br Charles Searson - term ended 02/09/2025
Jamie Green - term ended 23/06/2026

All Trustees who served during reporting period, or who were trustees at the date the trustees annual report was approved.

Chief Executive

Tom Hayden CMgr FCMI

Audit Services

Muras Baker Jones Limited, Regent House, Bath Avenue, Wolverhampton, WV1 4EG

Bankers

Barclays Bank, Queen Square, Wolverhampton, WV1 1TX

Structure Governance & Management

The charity is registered as a Charitable Incorporated Organisation (CIO) and operates under the Constitution registered with the Charity Commission in February 2016 then updated in 2021.

The trustees possess diverse skills and experience relevant to our work and convene at least four times annually to ensure the charity fulfils its responsibilities. A finance subcommittee, led by the Chair of Trustees, meets quarterly to review finance, fundraising, and contracts.

Nine Trustees were in office during the year, with day-to-day management of the charity assigned to the Chief Executive and management team. Our Chief Executive is a Chartered Manager and Fellow of the Chartered Management Institute (CMI) with 18 years of experience in the third sector. A Fundraising and Development Manager and Operations Manager make up the senior leadership team.

In 2025 three Trustees left the Good Shepherd Board including our Chair Nigel Tinsley, Jamie Mackrill, and Br Charles Searson. We thank them all for their dedicated service over their terms of office. Nigel has been coopted to the finance subcommittee and will continue to support the work of the Good Shepherd in this voluntary capacity.

Lynne Moran was voted in as the new Chair of Trustees by the Board. An open recruitment process was conducted, and three people joined the Board as Trustees in 2026.

TRUSTEES' REPORT

Our Purposes & Activities

The Good Shepherd has been working alongside people in Wolverhampton for over 50 years. The organisation has changed and adapted to meet the needs of our community, but our mission and values have remained the same. Hospitality, Compassion, Respect, Truth and Justice underpin everything we do.

We recognise each person's dignity and potential for growth, and we deliver services in a person-centred way. Our mission is to end homelessness, support recovery and create pathways out of poverty.

2025 was the last year of our five-year strategic plan, with a new plan starting in 2026.

Our Key Strategic Goals (2021–26):

- To be a provider of quality care and support driven by our values
- To be a trusted and responsible employer
- To be an innovative and dynamic charity
- To remain a strong and financially viable charity

Throughout the year we consulted with key stakeholders including people who accessed our services, our team of staff and volunteers, and our funders to reflect on our success, our progress against our strategic objectives and what we should be focusing on in our new strategy.

The consultation gave us clear messages about our priorities and was used to develop our strategic objectives. The overall message was clear; to maintain our culture, mission, and focus on people, whilst expanding our services to meet the needs of the people of Wolverhampton.

Part of the development included looking at where we are today, what the internal and external environment looks like, and scenario planning for the different potential futures. We were a proud recipient of the Weston Charity Awards gaining free access to 'Pilotlight 360' – an eight-month support programme of charity leadership.

Expert "Pilotlighters" from private and public sectors have offered us professional mentoring on topics from income diversification to long-term business strategies, particularly supporting with the development of the new strategy which will officially launch in 2026.

Our Work

In 2025, we saw consistent demand for our services, working alongside 1,363 individuals across Good Shepherd projects. Our team grew in 2025 with the number of people we employ and number of people who volunteer with us both increasing to support the continued expansion of our work. This included developing new areas of support such as the Employment Ready Project, offering training, volunteering and employment opportunities.

Our volunteers continue to play a vital role in delivering Good Shepherd's services and strengthening our impact across the city. In 2025, more than 9,733 volunteering hours were contributed by a dedicated mix of regular volunteers, corporate teams and LEAP Peer Navigators, supporting everything from food services and outreach to recovery focused groups and community activities.

Good Shepherd is proud to be supported by our patron Robert Plant CBE. He is an advocate, helping to spread awareness and champion our work. He also funds our paid trainee opportunities for people with lived experience to strength our pathways into employment.

We are also supported by a committed group of ambassadors who help amplify our work by raising awareness and championing our values in the community, these are Photographer Stuart Manley, who's images are featured throughout this report, Comedian Jack Kirwan, who helped curate Stand Up For Change - featured later in this report, Singer Jacki Graham and Broadcaster Natalie Graham, Former Wolves Goal Keeper Carl Ikeme, and Archbishop Bernard Longley.

**GOOD
SHEPHERD**
wolverhampton

ACTIONS SNAPSHOT 2025

1,363

PEOPLE WE WORKED ALONGSIDE

1,141

SINGLES

222

FAMILIES

408

PEOPLE WERE HOMELESS

5,961

CASEWORK SESSIONS

629

TIMES PEOPLE WERE
SUPPORTED ON OUTREACH

HOT MEALS GIVEN

14,761

FAMILY PANTRY VISITS

2,289

431

COMMUNITY SHOP MEMBERS

9,733

VOLUNTEERING HOURS

111

CORPORATE
VOLUNTEERS

42

REGULAR
VOLUNTEERS

“

Sometimes I can feel really lonely but I find the staff here really friendly and I find it a really happy place to come to.

Richard, Friendly Faces Group

”

SUCCESSFUL OUTCOMES

194

SUPPORTED INTO
ACCOMMODATION

68

PREVENTED
HOMELESSNESS



116

BETTER MANAGEMENT OF
PHYSICAL / MENTAL HEALTH



153

STARTED VOLUNTEERING



18

SUPPORTED INTO
EMPLOYMENT



SUCCESSFUL INTERVENTIONS



1,687

ACTIVITIES
ATTENDED



1,335

HOUSING
ADVICE



811

FINANCIAL ADVICE
& SUPPORT



588

EMPLOYMENT &
TRAINING ADVICE



278

EXTERNAL
REFERRALS



256

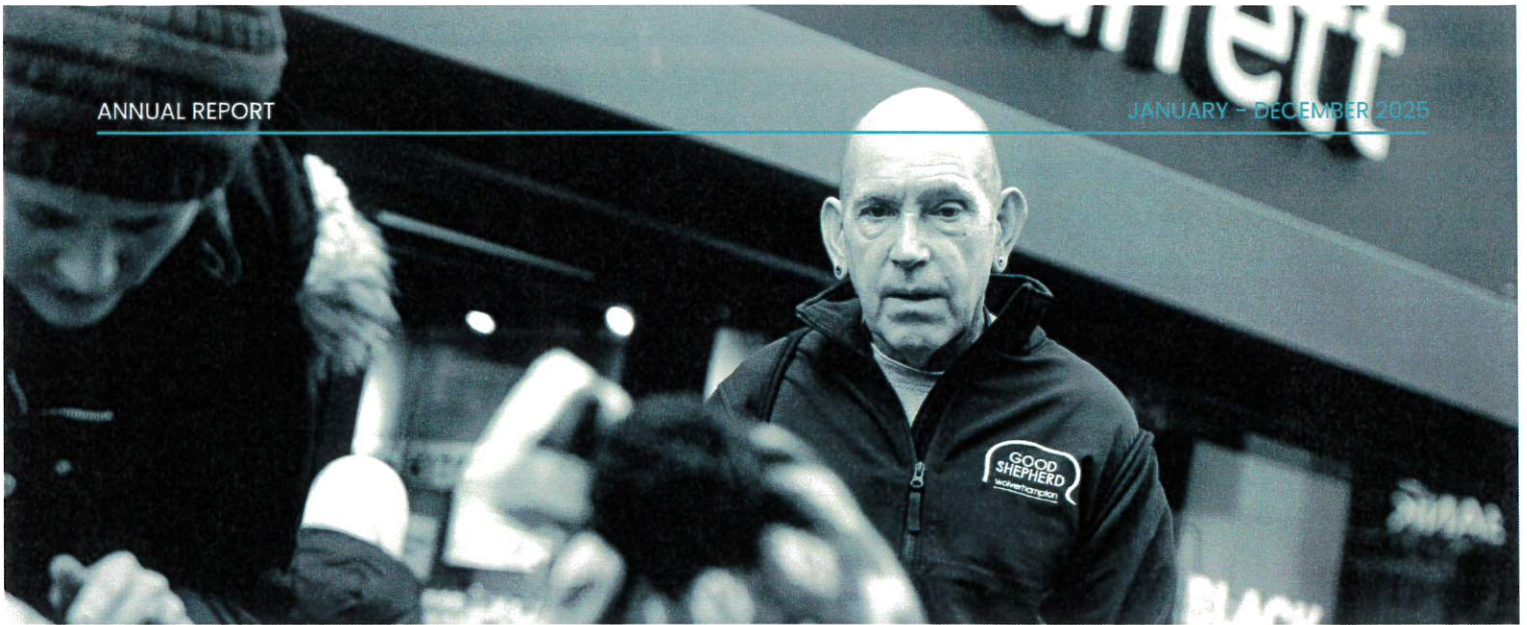
ADDICTION
SUPPORT

“

If it wasn't for Good Shepherd, I don't know where I would be. I've got a stable home and my daughter came home permanently, it feels really surreal but she's finally home.

Lindsey

”



ENDING HOMELESSNESS

Our work to end homelessness is both at an individual level and at local level. While we do not provide accommodation directly, we work closely with landlords and housing providers to secure tenancies for people and provide specialist support to maintain tenancies and prevent homelessness.

In 2025 we worked alongside 408 people who were homeless, 160 of which were street homeless / rough sleeping. We supported people to move from homelessness into accommodation 194 times and prevented homelessness on 68 occasions.

Throughout the year, we strengthened and expanded our work to prevent homelessness, reduced rough sleeping, and supported people facing some of the most complex challenges to move into stable accommodation. Our approach combined early intervention, intensive casework, trauma-informed practice, and strong partnership working across Wolverhampton.

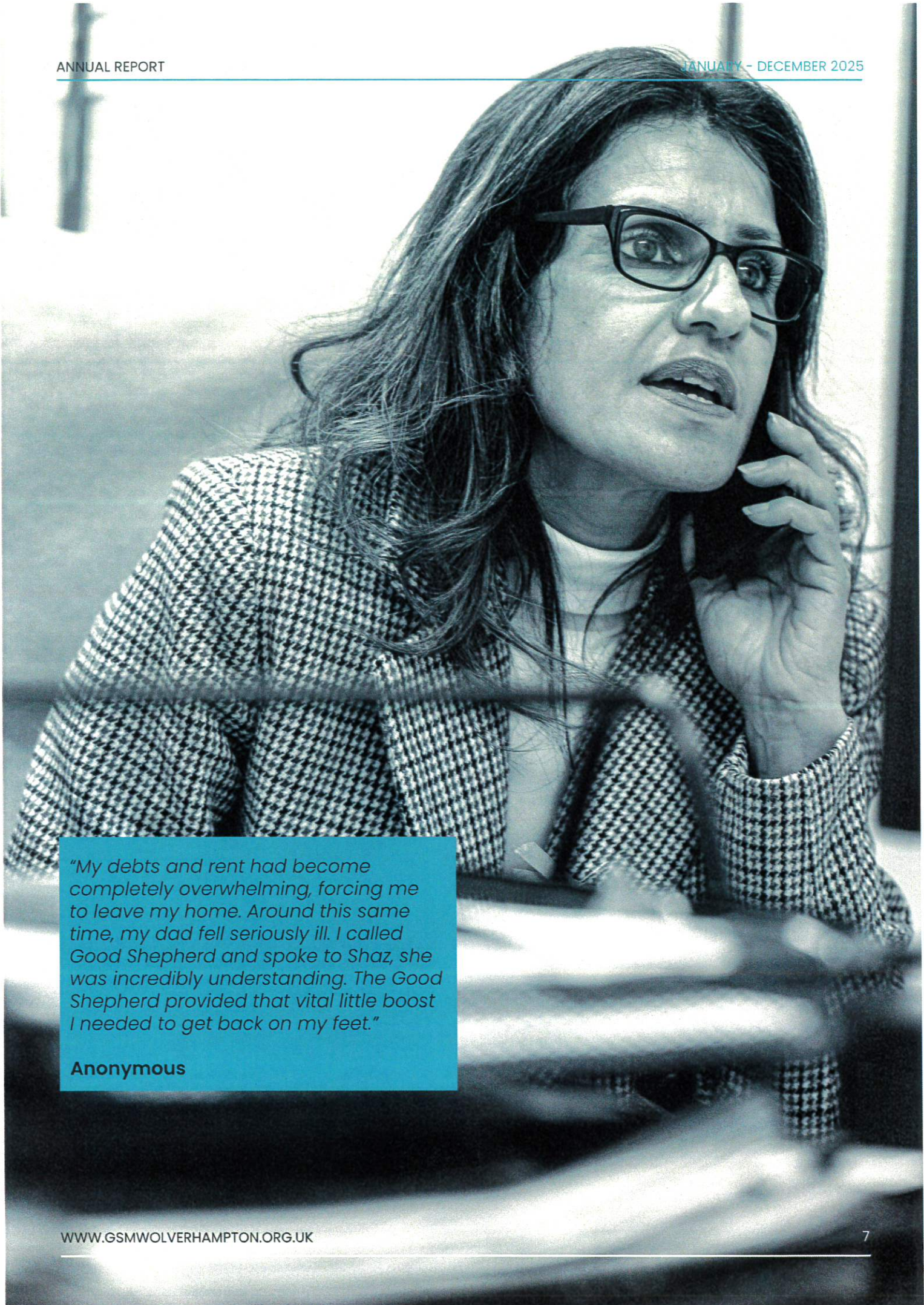
Our outreach and engagement sessions remained a vital opportunity to connect with people experiencing street homelessness, by offering hot food, showers, clothing and support in a safe environment. These sessions strengthened trust and provided a gateway to wider services, particularly for individuals who are less likely to engage with traditional

support. Our teams engaged with people sleeping rough, identified new cases quickly, and worked closely with partners including StreetLink, the local authority, and health services to ensure best outcomes.

The Winter Pressures Fund (WPF) is an innovative project managed by the Good Shepherd, in partnership with City of Wolverhampton Council. It is designed to support people who are currently homeless or at immediate risk of homelessness. By working closely with local partners such as the council, P3 Charity, Service User Involvement Team (SUIT) and Wolverhampton Homes, the WPF is making sure that support reaches those who need it. Since the project began in May 2025, 99 people have been housed, showing the fund's success in providing stable homes.

Additionally, there were 23 prevention cases where interventions stopped people from becoming homeless or facing greater risk. Altogether, the project has achieved 217 referrals for support and 122 positive outcomes, highlighting the effectiveness and reach of the support offered.

The Home Office "Test and Learn" Housing & Immigration Advice Project successfully supported people with complex immigration and accommodation needs.



"My debts and rent had become completely overwhelming, forcing me to leave my home. Around this same time, my dad fell seriously ill. I called Good Shepherd and spoke to Shaz, she was incredibly understanding. The Good Shepherd provided that vital little boost I needed to get back on my feet."

Anonymous



SUPPORTING RECOVERY

At the Good Shepherd we are committed to the principles of recovery, and design and deliver our services in a way that supports people to recover and achieve their personal goals.

We use the **CHIME** recovery framework to understand and explain recovery.

Connectedness

Hope and optimism about the future

Identity

Meaning in life

Empowerment

Although the recovery model is mainly used in mental health and substance misuse services, we find the principles are applicable and effective in supporting recovery from a wide range of disadvantages including homelessness.

Good Shepherd values lived experience with more than half of our managers and staff having personal experience of the issues we provide support for. We facilitate a service user forum and provide volunteering and mentoring opportunities within the organisation including our successful Lived Experience into Action Project (LEAP) which was granted LERO status by the College of Lived Experience Recovery Organisations (CLERO) in 2025.

We also champion lived experience externally with the Integrated Care Board (ICB), Public Health, and statutory partners. This includes arranging coproduction and engagement sessions, involving people in strategic partnerships, and ensuring lived experience feeds into local policy development and service design.

Lived Experience into Action Project (LEAP)

Our LEAP programme continued to be a cornerstone of our recovery work by empowering people with lived experience of homelessness, addiction, and multiple disadvantages to become Peer Navigators, volunteers, and advocates. In 2025, LEAP successfully met its Year 4 target for the Navigator training programme, with 14 individuals with lived experience completing their training and starting volunteering roles at Good Shepherd.

The LEAP team helped deliver mentoring, 1-1 sessions and groupwork, as well as using their lived experience to support coproduction sessions with the ICB, Public Health, and other partners across the Black Country.

Peer Engagement Worker

The Peer Engagement Worker role was a new position at the Good Shepherd and our first dedicated, funded role focused on supporting people experiencing addiction. It created paid employment for someone to use their own lived experience to engage with people who are homeless and using alcohol and/or other drugs. The project began in August 2025 and will continue into 2026.

Arts and creativity

Our Recovery art group continues to go from strength to strength. Everyone who attends has been impacted in some way by addiction, mental health issues or homelessness and the group meets weekly at G5 studio at Wolverhampton Arts Centre. The opportunity to work in a dedicated arts studio has transformed the dynamic of the group with access to a computer suite, 3D printer and professional tuition.

We were awarded Arts Council funding again in July which saw the group work towards their biggest project yet as Wolverhampton hosted the National Recovery Walk. We partnered with Rethink and the new Sanctuary Hub and showcased work as part of a multi-disciplinary art exhibition in the new Hub.

Our group exhibited as part of the Molineux Sleepout, with another pop-up art gallery installed on site for the event attended by thousands.

Wolverhampton Art Gallery has now partnered with the Good Shepherd and has been delivering creative workshops at the centre with the weekly women's group, families accessing the pantry and our well-being group. The idea is to help people tackle loneliness, build social connections, develop new skills and hobbies and improve well-being, with the final artworks being exhibited.



"When I start drawing, I feel better straight away. I go into a different zone. You surprise yourself by what you can achieve. Art has really helped me on my recovery journey, and it takes me away from any negative thoughts."

Steve McFadyen



PATHWAYS OUT OF POVERTY

Historically our work around poverty was focused on alleviating the immediate needs of individuals. In 2025 we continued to provide this important work through our free to access food services and crisis support, but also further developed our services that help people move out of poverty. Work has been done to integrate our services so that people who access crisis support also have access to the other services and projects we provide, alongside referring to partner agencies across the city.

Food and crisis support

Our free to access food services, including hot meals, street homeless breakfast club, and Family Food Pantry, remained central points of contact in allowing us to build trust, strengthen relationships, and connect people with further support whilst also addressing the immediate need.

The family pantry developed into a more holistic, community focused space, hosting partner organisations offering dental health, energy advice, and creative art activities. This helped families access practical support beyond food and build stronger networks.

Training and development support

We piloted an employability project in 2025 to work with people who had experience of homelessness, addiction, poor mental health and/or the criminal justice system. It was a resounding success, and

a three-year grant was secured to expand the project. To create pathways out of poverty we need to develop more of this work focusing on long term solutions.

54 INDIVIDUALS ACCESSING 1:1 EMPLOYABILITY

23 PROGRESSING INTO TRAINING OR EDUCATION SESSIONS

11 PEOPLE MOVING INTO VOLUNTEERING ROLES

39 ACCESSING NEW TRAINING OR EDUCATIONAL OPPORTUNITIES

These outcomes surpassed all targets set for the year, including supporting people into meaningful activity and work. As a result of the project's success, a three year grant was secured to expand the programme.

Central Community Shop

Central Community Shop continued to grow in reach and impact, providing affordable groceries and household goods in a welcoming environment, helping to reduce financial pressure and build resilience.

In 2025, 326 people were registered as Community Shop members. The model has proven successful and plans are now underway to open a second community shop in Bilston in 2026.

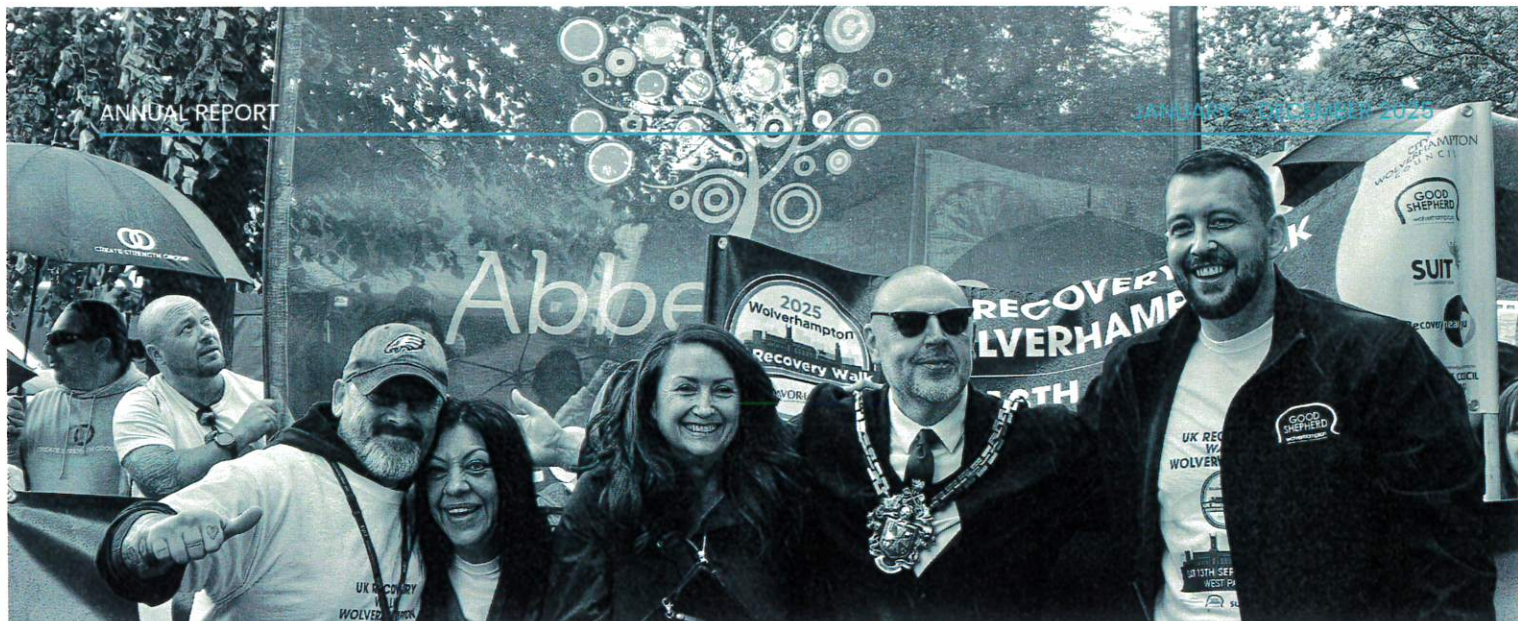
Pomegranate Café

Our social enterprise café Pomegranate offered training, meaningful experience, and progression to employment. The café was recognised publicly for its inclusive mission and invited community nominations for The People's Favourite in the 2025 BID Excellence Awards.

New opportunities such as external catering were tested, with discussions underway about expanding the café's offer beyond its current location.

"The people at the Good Shepherd were so good to me that I wanted to give something back. I love working at Pomegranate because they treat everyone the same."

Adelaide, Pomegranate Staff Member



HIGHLIGHTS FROM THE YEAR

UK Recovery Walk

A key highlight for the Good Shepherd was bringing the national UK Recovery Walk celebrations to Wolverhampton for a weekend in September 2025, the first time it's ever been held in the Black Country.

Good Shepherd served as lead partner for the UK Recovery Walk 2025 alongside SUIT. Working alongside FAVOR UK, Recovery Near You, and the City of Wolverhampton Council, we coordinated the event's planning and delivery including the national conference held at Molineux, remembrance service at St Peters Church, the walk through Wolverhampton city centre, followed by a celebration of recovery at the pop-up recovery village in West Park.

Hosting the events showcased Wolverhampton's vibrant and resilient recovery community and:

- Raised national awareness around addiction and recovery.
- Celebrated achievements of people at all stages of their recovery journey.
- Strengthened partnerships across the city and region.
- Created new opportunities for collaboration with local and national recovery organisations.
- Formed part of a wider celebration of Recovery Month, with workshops, creative activities, and community events reinforcing a message of hope and shared purpose.

The Good Shepherd art group brought creative flair to the event with West Park's historic bandstand transformed into a pop-up art gallery on the day exhibiting a range of work produced over the last twelve months by the group.



Over the Summer holidays we facilitated workshops with children and families and young people impacted directly or indirectly by addiction. Their work became a floating art gallery, as placards and banners created in the workshops led the Recovery Walk across the city. Their work was also exhibited at Wolverhampton Art Gallery as part of Friday Lates in September where the Good Shepherd 'took over' the gallery for one night, exhibiting the artwork from our recovery group as well as facilitating workshops at the evening event and screening a short film - showcasing the creative work, exhibition launch and National Recovery Walk and Village.

Homelessness and Health

The 'Making Connections in Homelessness and Health' event took place on 26th March and was hosted by the Good Shepherd in partnership with Homeless Link and the NHS Black Country Integrated Care Board (ICB).

It provided a valuable opportunity for professionals from across the homelessness and health sectors in the Black Country to come together, share insights, and explore the vital connections between health inequalities and homelessness. Participants heard from individuals with lived experience of homelessness through a live panel, Q&As, workshops and a video created by Good Shepherd, 'Treat us with compassion', was also shown to highlight the experience of people facing homelessness in Wolverhampton.

Stand Up for Change



In March 2025 the Wolverhampton community came together for an evening of laughter and generosity in a mission to 'Stand Up For Change' at the Wulfrun Hall. Featuring top stand-up comedians Josh Pugh, Lindsey Santoro and Jack Kirwan and raised an incredible £5000.

The evening was a celebration of community spirit, hosted in partnership with University of Wolverhampton at The Halls, the event saw venue staff volunteering their time to keep costs down to ensure as much money as possible.

Molineux Sleepout

The seventh annual Molineux Sleepout took place on 14th November, bringing together a record number of participants, who braved Storm Claudia at Molineux Stadium and virtually to raise vital funds for Wolves Foundation and the Good Shepherd.

This year's event saw around 250 participants who gave up their home comforts for one night to show solidarity with those facing homelessness and hardship across Wolverhampton. Since its launch in 2019, the Molineux Sleepout has raised more than £250,000, funding projects that support vulnerable individuals across the city.



In-Comm Charity of the Year

One of the West Midlands leading training providers - In-Comm Training Services delivered over 176 hours of in-kind staff training, 138 hours of corporate volunteering, and £5,000 in fundraising last year.

Staff also benefited from specialist training in seven specialist courses, including IOSH Working Safely, Awareness of First Aid for Mental Health, Presentation Skills and 8D problem solving. In-Comm Trainers, administrative staff and senior management swapped the shopfloor training ground for volunteering on the busy food service.

The partnership inspired creative fundraising efforts, from raffles and assault courses to a Northern Soul Disco, and five In-Comm Training team members battling the elements by taking part in the Molineux Sleepout.

Community Support

Alongside major fundraising events, we are continually inspired by the generosity shown through everyday acts of support from our community. Donations of food and essential items, financial contributions, fundraising events, and the time and professional services donated by many organisations all play a vital role in sustaining our work. Periods such as Harvest and Christmas are particularly significant, bringing increased support that helps us respond to higher levels of need. The collective impact of this community support is immense and ensures we can continue to provide consistent support to the people we work alongside.



Media Coverage

Throughout 2025, Good Shepherd received strong and consistently positive media coverage across regional media outlets, including Express & Star, BBC WM, Midlands Today, Global Radio and Black Country Radio. Coverage captured key highlights such as the UK Recovery Walk, Molineux Sleepout, Arts Council England funding for creative recovery work, and powerful lived experience stories. This media attention reinforced Good Shepherd's reputation as a trusted and collaborative charity in Wolverhampton with a growing regional profile.

Future activities

In 2026, we will focus on rolling out the new strategy and delivering the ambitions set out in the three

year strategic plan.

A key milestone will be the opening of our second community shop in Bilston. Building on the success of our first shop, this new space will further strengthen our presence in the community, provide meaningful volunteering opportunities, and help connect more people to support and recovery pathways. Alongside this, we will complete the evaluation of our Employment Ready pilot and use the learning to launch a new three year programme designed to help more people move confidently toward training, volunteering, and work. Our addiction services will continue to evolve as we build on the success of our peer engagement worker role and work with partners in the city across the city to strengthen recovery in Wolverhampton. Together, we will explore the potential for the city to become an Inclusive Recovery City (IRC), ensuring that recovery is understood, celebrated, and embedded across communities, services, and local systems. Through these partnerships, we aim to create a more inclusive, recovery focused future for Wolverhampton.

By expanding lived experience involvement, we aim to offer more responsive, compassionate and person centred support. We will also relaunch HOPE, creating more structured opportunities for people to engage, influence decision making, and collaborate in shaping the services that affect them.

Financial Review

In 2025, our operating surplus from charitable activities was £36,150, an increase in comparison to 2024 accounts, that presented a surplus of £12,722.

Our income this year grew to £1,239,644, (2024: £906,567), this was mainly due to additional Grants & Contract funding, which increased by just over 30% from 2024.

Our expenditure also increased to £1,203,494 (2024: £893,845), enabling continued investment and growth into our essential services and projects.

There was a rise in general donations by almost 8% overall, in comparison to the previous year. This is largely due to the on-going generosity of our local community and donors, plus the success of events held during the year. Thank you so much to everyone who has supported us in 2025. We couldn't have delivered this life changing work without your support.

We continue to work towards achieving a balanced mix of income in line with our Income Strategy, which aims for: one-third of income from statutory sources, one-third from fundraising and donations, and one-third from grants and other income sources. This balance was roughly achieved in 2025.

Short-term funding, a competitive funding environment and local authority financial pressures highlight the need for diversified income streams. We continue to work towards achieving this through earned income and Pomegranate café developments.

We have continued to develop Pomegranate, Good Shepherd's social enterprise, as an opportunity for income into Good Shepherd. During 2025, we expanded beyond the café through external and event catering, while strengthening links with our Employability Programme to provide training, volunteering and employment opportunities. All profits generated are reinvested into Good Shepherd's work to end homelessness and support people out of poverty.

Reserves Policy

In 2025, the Board of Trustees completed their annual review of the reserves policy and assessed the main risks. Good Shepherd's policy is set to ensure enough net current assets, to cover three to six months of operating costs. The Trustees will complete a further review of the policy during 2026.

Good Shepherd currently has enough net current assets to cover 3.2 months of running costs, which the Trustees consider adequate at this time. Net current assets stand at £306,801.

Good Shepherd will continue to work towards increasing this through increased fundraising

activity and events, and ongoing reviews of the charity's expenditure and commitments.

Public Benefit

The trustees have adhered to the obligations outlined in Section 17 of the Charities Act 2011 and have considered the Charity Commission's general guidance on public benefit in the course of reviewing our aims and objectives for the year. The trustees evaluate how proposed activities will align with and contribute to the established aims and objectives.

Related Parties

Good Shepherd Services is a Charitable Incorporated Organisation (CIO) and registered charity that originated from the efforts of the Little Brothers of the Good Shepherd in Wolverhampton. In 2021, St John of God Hospitaller Services (SJOG), a UK charity (1108428), became the sole member of Good Shepherd Services, making us a wholly owned subsidiary but with an independent board of Trustees, our own accounts, and the autonomy to set our own strategic direction and make our own operational decisions. SJOG provides support when needed to help us achieve our charitable objectives, allowing us to leverage their considerable expertise and experience.

None of our Trustees receive remuneration or other benefits from their involvement with the charity. Any connection or contractual relationship between a Trustee or senior manager of the charity and a related party must be disclosed to the full board of Trustees in accordance with our conflicts of interest policy. There were no conflicts declared or recorded during the year.

Lynne Moran, Chair



22/9/2026

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GOOD SHEPHERD

YEAR ENDED 31 DECEMBER 2025

Opinion

We have audited the financial statements of Good Shepherd Services (the 'charity') for the year ended 31 December 2025 which comprise the statement of financial activities, statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

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 charity 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 charity'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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GOOD SHEPHERD – CONTINUED

YEAR ENDED 31 DECEMBER 2025

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity 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 Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GOOD SHEPHERD – CONTINUED

YEAR ENDED 31 DECEMBER 2025

Auditor's responsibilities for the audit of the financial statements

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

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

In planning and designing our audit tests we identify and assess the risks of material misstatement within the financial statements, whether due to fraud or error. Our assessment of these risks includes consideration of the nature of the industry and sector, the control environment and the business performance along with the results of our enquiries of management about their own identification and assessment of risks and irregularities. In common with all audits under ISAs (UK), we are

also required to perform specific procedures to respond to the risk of management override. We also obtained an understanding of the legal and regulatory frameworks that the company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act, UK tax legislation and other laws and regulations identified as risk areas identified from our discussions with management.

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

After consideration of the above risks we then carried out audit procedures including the following:

- specific tests in relation to material amounts and disclosures in the financial statements considered to be of high risk;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of management meetings;
- enquiring of management and reviewing any correspondence with legal advisors concerning actual and potential litigation and claims;

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GOOD SHEPHERD - CONTINUED

YEAR ENDED 31 DECEMBER 2025

Auditor's responsibilities for the audit of the financial statements - *continued*

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

There are inherent limitations in our audit procedures described above. The more removed that the laws and regulations are from financial transactions the less likely it is that we would be aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Oliver Ross BSc (Hons) FCA (Senior Statutory Auditor)

**For and on behalf of
Muras Baker Jones Limited
Chartered accountants & statutory auditor
Regent House
Bath Avenue
Wolverhampton
West Midlands
WV1 4EG**

23 September 2026

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 DECEMBER 2025

		2025			2024	
		Unrestricted	Restricted	Restricted	Total	Total
	Note	funds	funds	Capital	funds	funds
		£	£	Funds	£	£
Income						
General Donations	3	365,236	1,210	–	366,446	339,515
Grants and Contracts	4	325,381	478,358	–	803,739	540,029
Other Income	5	63,486	–	–	63,486	19,227
Investment income	6	5,973	–	–	5,973	7,796
Total income		<u>760,076</u>	<u>479,568</u>	<u>–</u>	<u>1,239,644</u>	<u>906,567</u>
Expenditure						
Expenditure on charitable activities:						
Food and client support	7	578,988	480,778	–	1,059,766	837,324
Property depreciation		–	–	12,000	12,000	12,000
Fundraising and communications		127,014	–	–	127,014	43,166
Governance costs		4,714	–	–	4,714	1,355
Total expenditure		<u>710,716</u>	<u>480,778</u>	<u>12,000</u>	<u>1,203,494</u>	<u>893,845</u>
Net Income /(deficit)		<u>49,360</u>	<u>(1,210)</u>	<u>(12,000)</u>	<u>36,150</u>	<u>12,722</u>
Reconciliation of funds						
Total funds brought forward		482,245	67,814	234,000	784,059	771,337
Total funds carried forward	19	<u>531,605</u>	<u>66,604</u>	<u>222,000</u>	<u>820,209</u>	<u>785,059</u>

All income and expenditure derive from continuing activities.

BALANCE SHEET

31 DECEMBER 2025

	Note	2025 £	£	2024 £	£
Fixed assets					
Tangible fixed assets	14		598,408		569,403
Current assets					
Debtors	15	93,662		37,934	
Cash at bank and in hand		336,189		418,276	
		429,851		456,210	
Creditors: amounts falling due within one year	16	123,050		121,554	
Net current assets			306,801		334,656
Total assets less current liabilities			905,209		904,059
Creditors: amounts falling due more than one year	17	85,000		120,000	
Net assets			820,209		784,059
Funds of the charity					
Restricted funds			66,604		67,814
Restricted capital funds			222,000		234,000
Unrestricted funds			531,605		482,245
Total charity funds	21		820,209		784,059

These financial statements were approved by the board of trustees and authorised for issue on 22 September 2026, and are signed on behalf of the board by:

Lynne Moran
Chair



Charity number: 1165909

STATEMENT OF CASH FLOWS

YEAR ENDED 31 DECEMBER 2025

	2025 £	2024 £
Cash flows from operating activities		
Net income/(expenditure)	36,150	12,722
<i>Adjustments for:</i>		
Other interest receivable and similar income	(5,973)	(7,796)
Depreciation of tangible fixed assets	23,675	21,174
<i>Changes in:</i>		
Trade and other debtors	(55,728)	21,505
Trade and other creditors	1,496	34,706
Cash generated from operations	(380)	82,311
Interest received	5,973	7,796
Net cash from/(used in) operating activities	5,593	90,107
Cash flows from investing activities		
Purchases of tangible fixed assets	(52,680)	(11,034)
Net cash used in investing activities	(52,680)	(11,034)
Cash flows from financial activities		
Repayment of borrowings	(35,000)	(35,000)
Net cash used in financial activities	(35,000)	(35,000)
Net increase/(decrease) in cash and cash equivalents	(82,087)	44,073
Cash and cash equivalents at beginning of year	418,276	374,203
Cash and cash equivalents at end of year	336,189	418,276

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2025

1. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

2. Accounting policies

a) Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when received.

b) Gifts in kind 'GIK' are valued at their estimated 'fair value' to the project and included under the appropriate headings.

Donated goods, services, and facilities are recognised as income at their fair value, which is the amount the charity would have paid for them in the open market unless the costs of valuation would exceed the benefit to the organisation. They are recognised in the period they are relate to, provided the value can be measured reliably and there is a benefit to the charity. Corresponding expenses are recognised when the goods or services are used. Time contributed by volunteers is not included in the accounts, although it is acknowledged in the Report of the Trustees.

c) Grants including grants for the purchase of fixed assets are recognised in full in the Statement of Financial Activities in the year in which they are received to the extent to which the project has become entitled to them. Donations and grant funding are deferred to a later reporting period

and not recognised, until all conditions of the funding are fully met.

d) Restricted funds, donations, are to be used for the specified purpose as laid down by the donor. Expenditure which meets these criteria is allocated to the fund.

e) Unrestricted funds are donations and other income received or generated for the objects of the project without further specified purpose and are available as general funds.

f) Legacies are recognised on receipt, or otherwise if the charity has been notified of the distribution and the amount can be reliably estimated. If not, the legacy is treated as a contingent asset.

g) Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

h) Expenditure is accounted for on an accrual's basis.

i) Allocation and apportionment of costs – central running costs and staff related costs are allocated on the basis of staff time spent on activities. Support costs are incurred directly in support of expenditure on the activities/objects.

j) Pension Costs – the charity is registered with NEST 'The National Employment Savings Trust.' Pension contributions are calculated/based on qualifying earnings. The cost of pension contributions is written off in the year they are due.

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2025 – CONTINUED

2. Accounting policies – *continued*

k) Hire Purchase & Leasing agreements – Rentals applicable to operating agreements where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight-line basis over the period of the lease.

l) Alternations to leasehold premises are written off in full in the year in which they are incurred.

m) Fixed assets are for use by the charity in fulfilling its main charitable objectives and are capitalised and depreciated. Depreciation is provided on all fixed assets at rates calculated to write off the costs of each asset over its estimated useful life at the following rates:

Equipment	-	33% straight line
Fixtures and fittings	-	10% straight line
Freehold property	-	2% straight line
Motor vehicles	-	33% straight line
Computers	-	33% straight line

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2025 – CONTINUED

3. Donations

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Donations				
Community shop	33,144	–	33,144	45,679
Gifts in Kind	17,412	–	17,412	–
Gift Aid	12,077	–	12,077	23,081
Big Give	10,204	–	10,204	–
Legacies	18,075	–	18,075	23,516
Events	63,091	–	63,091	24,921
Individual giving	91,110	–	91,110	97,834
Household support fund	78,863	–	78,863	77,501
Companies and organisations	41,260	1,210	42,470	46,983
	<u>365,236</u>	<u>1,210</u>	<u>366,446</u>	<u>339,515</u>

Included in donations: Household Support Funds received from the City of Wolverhampton Council (CWC), previously recorded within Grants & Contracts in 2024.

Included in donations: Companies and Organisations, is £5,318 (2024 £8,448) 'Churches & Faith' based giving, and will be recorded within Companies & Organisations in future accounts.

Events: Included in events in £20,000 received from the Wolves Foundation for the '2024 Sleep-out', and £20,000 estimated for November 2025 'Sleep-out'.

4. Income from charitable activities

Contracts

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
West Midlands Combined Authority	–	–	–	2,125
Housing First – Rough Sleepers	–	–	–	43,560
City of Wolverhampton City Council (CWC) – Winter Pressure Fund	–	100,962	100,962	–
RMC – Wider Determinants Project	67,161	–	67,161	56,601
AFEO	9,412	–	9,412	37,646
City of Wolverhampton (CWC) – Service Grants	233,433	–	233,433	76,000
	<u>310,006</u>	<u>100,962</u>	<u>410,968</u>	<u>215,932</u>

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2025 – CONTINUED

4. Income from charitable activities – continued

Grants

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
VSCE Energy Efficient Scheme – Capital Grant/Refurb	–	51,609	51,609	–
Anonymous private donor	–	30,000	30,000	30,000
Adint Trust	–	–	–	10,000
Arts Council England	–	44,500	44,500	23,437
Big Give Trust	–	–	–	2,621
Clemence	–	–	–	4,724
Dudley Building Society	–	–	–	2,500
Eveson Charitable Trust	–	10,000	10,000	10,000
Albert Gubay Charitable Foundation (<i>Albert Gubay Trustee Limited as Trustee of The Albert Gubay Charitable Foundation</i>)	–	50,000	50,000	475
Lottery Fund	–	–	–	11,573
Millie's Watch	–	–	–	15,000
Neighbourly – Sainsburys	–	1,500	1,500	–
Oak Foundation	–	51,945	51,945	50,121
Rausing Foundation	2,500	–	2,500	–
Tudor Trust	–	–	–	33,333
Roger Douglas Turner Trust	6,000	–	6,000	5,000
Black Country REN Programme 2025	–	7,062	7,062	–
St John of God Hospitaller Services Group – Better Lives	–	–	–	14,250
St John of God Hospitaller Order Ireland	–	35,000	35,000	35,000
St John of God Hospitaller Services UK	–	65,000	65,000	65,000
Garfield Weston	6,500	–	6,500	–
Wolves Foundation 'Feed our Pack'	–	–	–	25,000
Wolverhampton Art Gallery	–	2,000	2,000	–
Global's Make Some Noise	–	34,500	34,500	–
Grants £1000 and under	375	–	375	2,321
	<u>15,375</u>	<u>383,116</u>	<u>398,491</u>	<u>340,355</u>
Less: deferred income to future periods	–	(87,942)	(87,942)	(82,222)
Add: deferred income from prior periods	–	82,222	82,222	65,964
	<u>15,375</u>	<u>377,396</u>	<u>392,771</u>	<u>324,097</u>
Total grants and contracts	<u>325,381</u>	<u>478,358</u>	<u>803,739</u>	<u>540,029</u>

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2025 – CONTINUED

5. Other income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Rent	20,363	–	20,363	19,227
Trading income	40,216	–	40,216	–
Miscellaneous income	2,907	–	2,907	–
	<u>63,486</u>	<u>–</u>	<u>63,486</u>	<u>19,227</u>

6. Investment income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Bank interest receivable	<u>5,973</u>	<u>–</u>	<u>5,973</u>	<u>7,796</u>

7. Food and client support expenditure

	Food £	Client support £	Total 2025 £	Total 2024 £
Salaries	69,555	511,537	581,092	475,894
Depreciation	7,094	–	7,094	6,724
Training	115	9,084	9,199	4,016
Volunteer expenses	240	4,231	4,471	4,428
Equipment costs	183	2,664	2,847	1,160
Cleaning and waste disposal	5,721	2,262	7,983	5,462
Disposable items	1,050	–	1,050	2,820
IT costs	577	19,232	19,809	6,563
Community shop insurance	–	58	58	1,215
Food costs	58,155	–	58,155	14,780
Client Welfare/Support	–	68,854	68,854	97,416
Client Welfare – Rent	–	91,788	91,788	15,912
Deposits/Accommodation				
Property costs	6,772	7,407	14,179	19,156
Waste disposal	4,022	–	4,022	3,779
Utilities	10,399	5,525	15,924	12,563
Motor and travel expenses	5,627	547	6,174	4,422
Telephone	397	7,783	8,180	11,331
Support costs	15,481	113,855	129,336	124,924
	<u>185,388</u>	<u>844,826</u>	<u>1,030,214</u>	<u>812,571</u>
Major property repairs			29,552	24,753
Total food and client support			<u>1,059,766</u>	<u>837,324</u>
Restricted expenditure			578,988	592,667
Unrestricted expenditure			480,778	244,657
Total food and client support			<u>1,059,766</u>	<u>837,324</u>

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2025 – CONTINUED

8. Analysis of support costs

	2025	2024
	£	£
Salaries	83,905	107,660
Depreciation	6,787	2,450
Training	5,453	1,498
Utilities	325	520
IT costs	3,462	2,221
Stationery	3,513	226
Insurance	5,594	5,279
Telephone	2,275	2,072
Other	18,021	2,998
	<u>129,336</u>	<u>124,924</u>

Property costs are allocated on the basis of space used.
Support costs are allocated on the basis of project salaries.

9. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2025	2024
	£	£
Depreciation	23,275	21,174
Audit fees	4,680	–
Independent examiner fees	–	1,260
Trustee expenses	–	95
Other governance costs	34	–
Fundraising and communications	<u>127,014</u>	<u>43,166</u>

10. Auditors remuneration

	2025	2024
	£	£
Fees payable for the audit of the financial statements	<u>4,680</u>	<u>–</u>

11. Independent examination fees

	2025	2024
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>–</u>	<u>1,260</u>

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2025 – CONTINUED

12. Trustee remuneration and expenses

There were no Trustees' remuneration or other benefits for the year ended 31 December 2025.
Number of trustees reimbursed expenses: Nil (2024, 1 trustee, £95).

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2025 £	2024 £
Salaries & wages	658,412	529,055
Pension contributions	14,276	10,243
Social security costs	63,632	44,256
Paycare – employee health care benefits plan	2,217	1,756
	<u>738,537</u>	<u>585,310</u>

During 2025, the Senior Leadership of the charity comprised of: Chief Executive, Operations Manager, Finance Manager and Fundraising Grants and Development Manager. The total employee benefits of the Senior Leadership team in 2025 was: £188,049. (2024: £142,201)

The average number of employees during the year was 28, (2024 - 23)

The number of employees whose employee benefits (excluding employer pension costs and national insurance) exceeded £60,000:

£	2025	2024
60,001 – 70,000	1	-

14. Tangible fixed assets

	Fixtures & Fittings £	Equipment £	Computers £	Freehold Property £	Total £
Cost					
At 1 January 2025	–	29,807	28,002	600,000	657,809
Additions	46,170	6,510	–	–	52,680
At 31 December 2025	<u>46,170</u>	<u>36,317</u>	<u>28,002</u>	<u>600,000</u>	<u>710,489</u>
Depreciation					
At 1 January 2025	–	19,405	28,001	41,000	88,406
Charge for the year	3,328	8,447	–	12,000	23,675
At 31 December 2025	<u>3,328</u>	<u>27,852</u>	<u>28,001</u>	<u>53,000</u>	<u>112,081</u>
Carrying amount					
At 31 December 2025	<u>42,942</u>	<u>8,465</u>	<u>1</u>	<u>547,000</u>	<u>598,408</u>
At 31 December 2024	<u>–</u>	<u>10,402</u>	<u>1</u>	<u>559,000</u>	<u>569,403</u>

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2025 – CONTINUED

15. Debtors

	2025 £	2024 £
Trade debtors	50,400	11,870
Prepayments and accrued income	43,262	26,064
	<u>93,662</u>	<u>37,934</u>

16. Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	6,267	–
Accruals	10,109	9,462
Taxes and pensions	18,732	12,182
Deferred income	87,942	99,910
	<u>123,050</u>	<u>121,554</u>

17. Creditors: amounts falling due more than one year

	2025 £	2024 £
Property loan	85,000	120,000
	<u>85,000</u>	<u>120,000</u>

The property loan is interest free and repayable as reserves permit.

18. Deferred income reconciliation

	2025 £	2024 £
Balance brought forward	99,910	65,963
Amount released to the Statement of Financial Activities	(94,160)	(37,213)
Amount deferred in the year	82,192	71,160
Balance carried forward	<u>87,942</u>	<u>99,910</u>

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2025 – CONTINUED

19. Analysis of charitable funds

Restricted funds

	At 1 January 2025	Income	Expenditure	At 31 December 2025
	£	£	£	£
Food and client support	61,229	427,623	(428,684)	60,168
Capital fund	234,000	–	(12,000)	222,000
Salary fund	6,585	51,945	(52,094)	6,436
	<u>301,814</u>	<u>479,568</u>	<u>(492,778)</u>	<u>288,604</u>

Unrestricted funds

	£	£	£	£
Food and client support	357,245	760,076	(710,716)	406,605
Designated Funds				
Property renovation fund	125,000	–	–	125,000
	<u>482,245</u>	<u>760,076</u>	<u>(710,716)</u>	<u>531,605</u>
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total funds	<u>784,059</u>	<u>1,239,644</u>	<u>(1,203,494)</u>	<u>820,209</u>

Transfers represent overspends on restricted funds recouped from unrestricted funds.

Food and client support funds provide food parcels, hot meals and support services.

The Capital Fund represents amounts raised to fund the purchase and renovation of 65 Waterloo Road.

Salary funds are grants to pay specific salaries of support workers.

The Property Renovation Fund provides a reserve against future cyclical maintenance.

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2025 – CONTINUED

20. Comparative statement of financial activities

			2024	2025		
		Unrestricted funds	Restricted funds	Restricted Capital Funds	Total funds	Total funds
	Note	£	£	£	£	£
Income						
General Donations	3	262,014	–	–	262,014	366,446
Grants and Contracts	6	323,433	294,097	–	617,530	803,739
Other Income	4	19,227	–	–	19,227	63,486
Investment income	5	7,796	–	–	7,796	5,973
Total income		<u>612,470</u>	<u>294,097</u>	<u>–</u>	<u>906,567</u>	<u>1,239,644</u>
Expenditure						
Expenditure on charitable activities:						
Food and client support	7	592,667	244,657	–	837,324	1,059,766
Property depreciation		–	–	12,000	12,000	12,000
Fundraising and communications		43,166	–	–	43,166	127,014
Governance costs		1,355	–	–	1,355	4,714
Total expenditure		<u>637,188</u>	<u>244,657</u>	<u>12,000</u>	<u>893,845</u>	<u>1,203,494</u>
Net Income /(deficit)		<u>(24,718)</u>	<u>49,440</u>	<u>(12,000)</u>	<u>12,722</u>	<u>36,150</u>
Reconciliation of funds						
Total funds brought forward		506,963	18,374	246,000	771,337	784,059
Total funds carried forward	19	<u>482,245</u>	<u>67,814</u>	<u>234,000</u>	<u>784,059</u>	<u>820,209</u>

All income and expenditure derive from continuing activities.

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2025 – CONTINUED

21. Analysis of net assets between funds

	Restricted Funds £	Unrestricted Funds £	Total Funds 2025 £
Tangible fixed assets	222,000	376,408	598,408
Net current assets	66,604	240,197	306,801
Non-current liabilities	–	(85,000)	(85,000)
Net assets	288,604	531,605	820,209

	Restricted Funds £	Unrestricted Funds £	Total Funds 2024 £
Tangible fixed assets	234,000	335,403	569,403
Net current assets	67,814	266,842	334,656
Non-current liabilities	–	(120,000)	(120,000)
Net assets	301,814	482,245	784,059

Unrestricted funds & net current assets

Unrestricted funds: £531,605 (2024 £482,245)

Not all reserves are cash/cash equivalents. The major part of unrestricted funds is represented in fixed assets, the building from which services and support are provided by the Good Shepherd.

Fixed assets cannot be readily utilised to cover working capital requirements for the charity.

22. Operating lease agreements

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2025 £	2024 £
Not later than 1 year	2,398	2,918
Later than one year and not later than 5 years	–	2,398
	2,398	5,316

There are currently two lease agreements in place for the lease of equipment. Lease of a photocopier and lease of telephone equipment. Both leases are due to expire during 2026, with new contracts set to be in place at the next reporting date.



Charity number: 1165909

WWW.GSMWOLVERHAMPTON.ORG.UK

