

Company number: 1926938  
Charity number: 1017599

**Threshold Housing Link**

**Report and financial statements**

**Financial Year ending 31 March 2015**

## Threshold Housing Link

### Contents

For the year ended 31 March 2015

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| <b>Contents</b>   | <b>Pages</b> |
|---|--------------|
| Reference and administrative details  | 2            |
| Report of the trustees'   | 3            |
| Independent auditors' report  | 19           |
| Statement of financial activities (incorporating an income and expenditure account) | 21           |
| Balance sheet   | 22           |
| Notes to the financial statements   | 23           |

## Threshold Housing Link

### Reference and administrative details

For the year ended 31 March 2015

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**Company number** 1926938

**Charity number** 1017599

**Registered office  
and operational  
address** 1 John Street  
SWINDON  
SN1 1RT

**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:

|               |   |
|---------------|---|
| David Price   | Chair   |
| Paul Goodge   | Vice Chair  |
| Colin Arch    | Secretary (Resigned 23 <sup>rd</sup> February 2015) |
| Jeremy Rice   | Secretary   |
| Stephanie Lee | Trustee (Resigned 23 <sup>rd</sup> February 2015)   |

**Principal staff** Cher Sawyer Smith Chief Executive

**Bankers** Co-Operative Bank  
PO Box 250  
SKELMERSDALE  
WN8 6WT

**Legal Advisors** Peninsula Business Services  
The Peninsula  
2 Cheetham Hill Road  
MANCHESTER  
M4 4FB

**Auditors** Sayer Vincent LLP  
Chartered Accountants and Statutory Auditors  
Invicta House  
108-114 Golden Lane  
LONDON  
EC1Y 0TL

## **Threshold Housing Link**

### **Report of the trustees**

#### **For the year ended 31 March 2015**

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The trustees present their report and the audited financial statements for the year ended 31 March 2015.

Reference and administrative information set out on page 2 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities (SORP 2005).

#### **Structure, governance and management**

The organisation is a charitable company limited by guarantee, incorporated in June 1972 and registered as a charity on 23 February 1993.

#### **Governing Document**

The organisation was formed in June 1972 and was known as The Swindon Cyrenians (AGAPE) when first registered as a charity. The charity is now branded as Threshold Housing Link, a registered charity No. 1017599 and is a company limited by guarantee, registered no. 1926938. The company is governed by its Memorandum of Association which establishes the objects and powers of the charitable company and the charity is regulated under its Articles of Association; the co-joined document is known as the Memorandum and Articles of Association. This document can be viewed on Threshold's website [www.thl.org.uk](http://www.thl.org.uk). In any event of the company needing to be wound up members are required to contribute an amount not exceeding £10. There are 24 paid up members. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

#### **Recruitment and Appointment of the board of trustees**

The directors of the company are also charity trustees and, for the purposes of charity law and under the company's Articles, are known as Trustees and members of the board of trustees. Under the requirements of the Memorandum and Articles of Association the Trustees are elected to serve for a period of three years, after which they must be re-elected at the next Annual General Meeting.

Recruitment is undertaken continually through recommendations and word of mouth, adverts in the local media, our website, information leaflets, presentations, Voluntary Action Forums, REACH (a skilled volunteer placement agency) and parish magazines etc. There is a documented induction process, which usually takes three months to complete and includes observing management meetings, visiting our projects and schemes, meeting other trustees, staff and service users as well as completing a full application form, providing references and undergoing a Disclosure and Barring Service (DBS) check. The Board of Trustees seek to maximise the skill base of the board and training is available in areas of the specific knowledge required for the nature of the charity's business and operations and the role of trustee. This assists peoples understanding and capability to review services, monitor and evaluate data relating to the outputs and outcomes of the schemes and services. A broad skills mix is required; an annual skills review monitors and highlights any learning that has taken place and identifies areas of potential loss due to retirement thereby creating a need for

## **Threshold Housing Link**

### **Report of the trustees**

#### **For the year ended 31 March 2015**

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growth and expansion with particular skill bases. An “away day” enables the board to review operations, discuss ideas for developments or consolidation of activities and develop of strategy. There is also the opportunity to meet team leaders and senior staff to cement relationships as well as gain insight into staff morale and opportunities for transformation and/or leadership development. This activity also enables and empowers their ability to consider succession planning and training requirements.

The board meets monthly to receive reports from all departments as well as financial overviews, project development updates and ideas for modernisation and improvement. All Trustees give their time voluntarily and receive no benefits from the charity. During 2014/15, over 250 volunteer hours were gifted to the charity by the board of trustees. Any expenses reclaimed from the charity are set out in note 6 to the accounts.

At the AGM in 2014 the current chairperson to the board of trustees was elected from the membership. There were three resignations during the financial year; two trustees resigned in February 2015 and one inductee also withdrew from the process of becoming a trustee. The current number of members on the board of trustees stands at three. The maximum number of board members, as outlined in the Memorandum and Articles of Association, is determined as one third of the membership or up to ten people. Underrepresented groups on the board, currently include people from ethnic minorities, those with disabilities and women therefore we aim to be more proactive to encourage people from these groups to consider joining our membership and becoming a trustee. There will be a concerted campaign to attract people from these diverse groups; enlistment will be promoted by way of open days, presentations, media adverts and interviews.

#### **Organisational Structure**

The board of trustees is responsible for the strategic direction and policy of the charity. The charity employs 32 staff (21 full time; 11 part time). Delegation of the day-to-day management of the charity, its services, targets and key performance indicators is entrusted to the employed Chief Executive Officer, who reports directly to the board. The Business Director, Operations Director and Services Manager are also part of the senior management team who are supported and advised by a Finance Officer. Together they supervise twenty seven permanently employed staff. The senior team is assisted by two team leaders and one senior worker operating at frontline level ensuring good practice is upheld and that the team continues to develop their skills to assist and support the client group and carry out the organisations charitable objectives. This structure is kept under review by the board of trustees to ensure the management team has access to appropriate expertise and resources either through staff appointments or the use of external consultants.

#### **External relationships**

Insofar as it is complimentary to the charity’s objects, the charity is guided and bound by local and national policy and/or legislation. At the national level, we are bound by homeless legislation, namely the Rent Act 1977 and the Housing Act

## **Threshold Housing Link**

### **Report of the trustees**

#### **For the year ended 31 March 2015**

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1985, 1996 and 2002. At the local level, some key national documents that have influenced our local authority's strategic approach to homelessness and have impacted upon our operations include:

- The Homelessness Act 2002 and the associated Homelessness Code of Guidance for Local Authorities
- The Audit Commission's Key Lines of Enquiry (KLOE) 8, Homelessness and Housing Needs
- The Housing Corporation's Homelessness Strategy
- Independence and Opportunity – Strategy for Supporting People
- The Government publication – Sustainable Communities; Settled Homes; Changing Lives

Other parties we work with include external specialist consultants, legal and HR advisors as well as suppliers of various other resources that enable Threshold to employ, operate and facilitate services.

Our partner Housing Associations, who are Registered Social Landlords (RSL's), often influence our strategy, processes and operations through the managing agent agreements, review systems and reporting mechanisms. Currently we are working with Sanctuary, Advance (formerly Knightstone) and Sarsen (Aster Group).

Our external relationships are vital to our positive accomplishments. Our outreach service is key to the success of the Swindon Borough Councils Rough Sleeper Panel (RSP) and provides vital access and support to hard to reach clients who often do not engage with statutory or official services and departments. The RSP is a multi agency panel and includes representatives from other hostel providers, probation, police, housing, the town centres management team, drug and alcohol services and health care workers e.g. Community Psychiatric Nurses (CPN) and the Health Visitor for the homeless. The representation of local agencies within this group has provided invaluable support to the charity and has established improved links within the community, identifying policy developments, innovative action plans for assisting and supporting clients as well as prospective funding opportunities for service enrichment, development or enhancement.

### **Quality**

Threshold endeavours to conform to the guidelines of PQASSO (Practical Quality Assurance System for Small Organisations) which is a system designed specifically for voluntary and community organisations (VCO's). The system covers important elements of an efficient and effective organisation – efficient use of resources and effective service delivery. Quality standards are also essential in ensuring that an organisation is legally sound, able to achieve planned outcomes and is fit for purpose. PQASSO attends to all the performance areas that are important to funders and commissioners through twelve quality areas:

- Planning
- Governance
- Leadership and management

## **Threshold Housing Link**

### **Report of the trustees**

#### **For the year ended 31 March 2015**

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- User centred service
- Managing people
- Learning and development
- Managing money
- Managing resources
- Communications and promotion
- Working with others, monitoring; and
- Evaluation and results

PQASSO as a quality assurance assessment tool differs from ISO 9001 in that ISO 9001 focuses on the processes within an organisation and makes sure that they are effectively managed in order to meet the needs of customers; it aims to ensure continual improvement in these processes and customer satisfaction. ISO 9001 does not require the organisation to address areas that are deemed essential for the effective governance and management of a voluntary and community organisation; namely good control with a focus on outcomes and charity related finance issues.

Other assurances of quality include the Investors in People (IIP) standard, which was initially awarded to Threshold in 2004. We were subsequently re-assessed and awarded IIP again in 2007 and 2011 but the trustees decided against upgrading our award to either the Gold or Silver level; due to the cost. In 2003, we gained the Charity Commission's esteemed "Hallmark of a Well Run Charity".

#### **Objectives and Activities**

Threshold Housing Link (established 1972) is a charity based in Swindon that actively tackles the issue of homelessness by providing low threshold/easy access to supported accommodation for single homeless and hard to engage rough sleepers and roofless people. Our supported accommodation has a pro-active personal development and resettlement programme to enable move-on from hostel accommodation into more independent living

The charity draws on the insight, skills and knowledge of our service users to develop its services that provide what homeless people really need to be able to have the "Chance to Change" and ensure that we do not provide what we think they need.

Threshold provides encouragement and training to help homeless people move from the street to a home, supporting them to learn as much as possible to be necessary to be independent and self-sufficient and develop their ability to take advantage of or (re)join education, employment or training opportunities.

## Threshold Housing Link

### Report of the trustees

#### For the year ended 31 March 2015

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We assist over 350 people each year in our 9 hostel outlets (1 x 20 bed direct access emergency unit for single homeless men, 1 x 4 bed mixed gender substance misuse project, 2 x 3 bed hostels for young homeless people aged 16 to 25 years, 1 x 4 bed house for women, 10 beds for Persistent Prolific Offender's and 5 other 4 bed resettlement houses for men) and over 400 people through our 2 tertiary services, Street Outreach and a rent management scheme (KeyScheme+).

Our homeless and roofless client group often have complex issues with substance misuse, mental health, social exclusion and the effects of being homeless on their confidence, self-esteem, wellbeing and ability to communicate and sustain positive relationships. Our direct access emergency hostel reports that 48% of their client group had declared a period of sleeping rough prior to being accommodated which can be broken down to show 28% were sleeping rough for up to 1 week, 8% between 1 & 4 weeks, 5% between 1 & 3 months, 4% between 3 & 6 months and 3% over 6 months.

Our client group is predominantly male (94%) with 6% female. Of this total, 72% are white British. Swindon's population of Black and Minority Ethnic (BME) communities is only 4.8% however, across Threshold's service portfolio, this ratio is twice as high at around 10%.

All our service users undergo a need assessments and support planning phase when they come into our projects and these are reviewed regularly during their stay. Our needs assessments are person centered and focus on outcomes, especially results that leave service users able to live well with less support. The aim is for people for first address the underlying issues around their homelessness situation and then undertake a programme of recovery and enablement for their independence.

Positive resettlement from our Direct Access Emergency Hostel in 2014/15 was at a level of 45%, with 50% of our residents at our substance misuse project moving on positively and from the longer term Resettlement Move-On Hostels a level of 57% was achieved.

The charity employed 31 permanent staff during the year of which 11 posts were part time and there were an additional 4 relief workers contracted at different times throughout the year and 12 people volunteered on a regular basis of which 6 were paid up members and/or trustees.

#### **Our Purpose and Objectives**

The charity's purposes as set out in the objects contained in the Company's Memorandum and Articles of Association are:

*"The relief of poverty, hardship, sickness, and old age, through the provision of accommodation, support and advisory services to those in need, in particular of persons who;*

## Threshold Housing Link

### Report of the trustees

#### For the year ended 31 March 2015

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- a) *by reasons of mental or physical infirmity are unable to fulfil their duties as citizens or their obligations to their employers; or*
- b) *are homeless, ex-offenders and those with substance misuse issues and or addictions; or*
- c) *are fleeing exploitation, abuse and violence”.*

The aims of the charity is to reduce the impact of homelessness on people through the provision of supported accommodation, support and advice to single homeless people. Our aims fully reflect the purposes that the charity was set up to further.

#### **Ensuring our work delivers our aims**

This review looks at what we achieved and the outcomes of our work in the previous 12 months. The review looks at the success of each key activity and the benefits they have brought to those groups of people we are set up to help. The review also helps us ensure our aim, objectives and activities remained focused on our stated purposes.

We refer to the guidance contained in the Charity Commission’s general guidance on public benefit when reviewing our aim and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

The Trustees met ten times during the year to receive management reports, discuss proposals and plans for development and service improvement in the undertaking of their Governance responsibilities of being Trustees of the Charity and Directors of the Limited Company. The Trustees also met with senior managers for an organisational review and development day.

#### **The focus of our work**

Our main objectives for the year continued to be the provision, operation and management of services of to assist those who are single and homeless. All our schemes and services can be accessed by self-referrals or direct from other agencies such as Probation, Social Services and the local authority. Emergency assistance is available through our:

- Street Outreach Service; supporting, assessing risk and need of those sleeping on the streets, at breakfast clubs, our drop-in day centre and attendance at The Filing Station Soup Run; or
- Culvery Court, our emergency, direct access hostel; aimed at those in need of immediate accommodation; supporting 20 residents each day

For those moving on from our ‘first stage’ emergency direct access hostel, Culvery Court, we provide various types of move-on resettlement hostels. The remit of these hostels vary in the length of stay and levels of support provided and include:

## **Threshold Housing Link**

### **Report of the trustees**

#### **For the year ended 31 March 2015**

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- 1 Substance Misuse 2nd stage resettlement hostel of all genders; intensively supporting 4 residents each day with 24/7 staff cover
- 4 Move-on resettlement hostels for men; supporting 17 residents each day with additional out of hours on-call support
- 1 Move-on resettlement hostel for women; supporting 4 residents each day with additional out of hours on-call support
- 2 Adjoined resettlement hostels for young people of all genders aged between 16 and 21 years of age; intensively supporting 6 residents each day with 24/7 staff; and
- the provision of supported accommodation for Persistent Prolific Offenders of all genders referred by Wiltshire Probation (SWITCH)

The strategies we use to meet our objectives include:

- Providing a range of services that meet identified needs of single homeless people
- Focussed provisions specifically for rough sleepers, women, young people and those with substance misuse issues
- Working in partnership with other agencies to secure the widest range of support and advice is available for the needs of our client group; and by
- Creating opportunities for people to encounter positive activities that increase self-esteem, confidence, social and leisure time interactions and experience a home environment whilst exploring and learning the skills necessary to secure and maintain an independent home and life style of their choice

### **Public Benefit**

The Trustees are aware of the Charity Commission guidance on Public Benefit and confirm that they have complied with the duty in the Charities Act 2011 and to have due regard to it. They consider the full information which follows in this annual report, about the Trust's aims, activities and achievements in the many areas of interest that the charity supports, demonstrates the benefit to its beneficiaries and through them to the Public that arise from those activities.

### **How our activities deliver public benefit**

All our charitable activities focus on tackling homelessness and poverty and are undertaken to further our charitable purposes for the public benefit.

### **Access to our services**

Equal access to our services is an important issue for us. We are currently monitoring the access to our services by gender, disability and sexual orientation. We are aware that Black and Minority Ethnic (BME) Communities are disproportionately represented in deprived areas of our town and this year we have seen a rise in the numbers of people

## **Threshold Housing Link**

### **Report of the trustees**

#### **For the year ended 31 March 2015**

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from this group accessing our services for the first time. We believe equal access to our services is vital to our success and that successful outcomes must be shared by all communities that use our services.

#### **Health and the homeless**

People who experience homelessness have some of the highest and costliest health needs in the local community and so the integration and cooperation between the local authority, voluntary sector and health services will impact on a range of health, social and economic outcomes of homeless people and Threshold aims to be part of the local initiatives in this area. We currently partnership work with the local substance misuse treatment agencies, mental health teams and social services and other voluntary organisations.

Further to this we are joining locally driven efforts to encourage increased partnership working across health and housing to improve homeless people's health and wellbeing. To this end we will proactively seek partnerships and joint working initiatives that support the basis that the right home environment is essential to health and wellbeing, throughout life.

With regard to one particular issue we will support and encourage the recognition that the housing workforce (which includes those agencies working within the homeless arena) plays a significant role in supporting people's effective discharge from hospital and their ability to live independently and healthily at home, in whatever form that may be. We are linking to specific health and social care workers aligned to our clients in an effort to improve processes, behaviours and interactions that support a homeless person when faced with ill health.

#### **Rough Sleeping**

Nationally 2,744 people were counted or estimated by local authorities to be sleeping rough on any one night in the 2014 count. This was up from 2,414 in 2013, 2,309 in 2012, 2,181 in 2011 and 1,768 in 2010; overall this was a 14% increase since 2013 and a 55% increase since 2010. Six regions reported an increase in the numbers of people rough sleeping compared to 2013; London (199), South East England (77), South West England (54), North West England (37), North East England (10) and East England (6). For the South West Region this is an increase of 34% since 2010.

The indirect costs associated with the consequences of rough sleeping (e.g. health and mental health problems, drug/alcohol misuse, crime) can be significant. Sleeping rough is dangerous and damaging to individuals and communities. The longer someone sleeps out, the worse their problems will become and the more costly to resolve once they get help. The average annual local authority expenditure per rough sleeper individual is in the region of £8,605.

Funded by a grant from Swindon Borough Council, Threshold's own free reserves, various donations and our own fundraising efforts, our Street Outreach Service was enabled to make contact with over 400 people and offered 2,766

## **Threshold Housing Link**

### **Report of the trustees**

#### **For the year ended 31 March 2015**

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face to face contacts with people who are homeless, roofless or threatened with homelessness. Individual advice is provided at drop-in times and also by special appointment. The grant funding received is restricted specifically to this project and we are grateful for the continued support of Swindon Borough Council, Thamesdown Christians Against Homelessness, The Filling Station, The Souter Charitable Trust and The Beatrice Laing Foundation.

Assistance was provided with preventing homelessness, accessing accommodation, supporting benefit applications and appeals, organising physical and mental care interventions as well as providing advocacy, support and advice. By Outreach arranging GP appointments and health care staff appointments for the homeless people they interact with and support there is an improvement to people's general health and a reduction in hospital admissions and A&E attendances. Further to this the team was proactive in raising welfare concern and safeguarding applications on 24 occasions.

#### **PPO Supported Accommodation**

Funded by Wiltshire Probation (SWITCH), Threshold provides supported accommodation to homeless offenders on release from prison or as a part of a community order to divert those who are classified as Persistent Prolific Offenders away for a transient, chaotic lifestyle. The aim is to promote a more constructive alternative to being homeless on discharge from prison; offering the chance for offenders to rehabilitate themselves through a resettlement programme that teaches essential life skills that enables them to secure stable accommodation. The aim is to empower them to seek a life away from crime and make a positive contribution to society.

The risk may be high but the potential public benefit is great as the project encourages homeless (ex) offender's to take an active role in the services and support systems designed to assist them and desist from their former criminal activity that was often used to feed an addiction or pay for temporary accommodation. The grant funding received is restricted specifically to this project and we are grateful for the continued support of Wiltshire Probation (SWITCH).

#### **Substance Misuse**

Threshold's small supported accommodation scheme is open to men and women and has 4 bed spaces and is an intensive, supportive environment that is staffed 24/7. It is aimed at assisting those homeless people who are striving to have a life free from addiction. Those in the early stages of contemplation, and steps to recovery are given 6 months to prepare and undertake detox and access to community rehabilitation programmes. We were able to help in a variety of tangible ways and where appropriate can also arrange referrals to our partners where assistance is needed in relation to housing, debt, or social service related issues. Often drug abuse leads to a life apart from society with associated problems of depression, crime and poverty. We are pleased that by working with our partners we can offer a holistic approach to the problems arising from drug abuse. During the year 41 referrals were received and 7 people moved-in to the project out of the 10 offers that were made following 25 offers of an interview. The project is funded by the accommodation fees charged, donations, and Threshold's own fundraising efforts and free reserves.

## **Threshold Housing Link**

### **Report of the trustees**

**For the year ended 31 March 2015**

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#### **Young Persons Project**

Threshold's small supported accommodation scheme for young people of all genders aged between 16 and 21 years old has 6 bed spaces and is an intensive, supportive environment that is staffed 24/7. It is aimed at assisting people gain the support, skills and behaviours that will enable them to live independently and provide them with opportunities for positive activities that divert them away from potentially becoming involved in anti-social behaviour and petty crime. Support through the resettlement programme in Threshold's supported accommodation creates cost savings for the Local Authority 16+ and Adults Services through reduced use of residential care plus those costs associated with a youth offender or "Not in Employment Education or Training (NEET). The project is funded by the accommodation fees charged, Supporting People Grant (SPG), donations and Threshold's own fundraising efforts.

#### **Resettlement Move-On Projects**

Threshold operates 5 move-on resettlement hostels offering 21 bed spaces and includes one 4 bed roomed project hostel specifically for women. People can stay for up to 2 years whilst they learn the essential life skills and coping mechanisms that will enable them to attain, maintain and sustain independent accommodation in the community; learning to be self-sufficient, good tenants and neighbours. Homelessness advice and support – the cost of a homelessness prevention or housing options scheme that leads to successful prevention of homelessness is in the region of £699. During the year 100 referrals were received and 31 people moved-in to the different projects out of the 34 offers that were made following 78 offers of an interview. These projects are funded by the accommodation fees charged, Supporting People Grant (SPG), donations and Threshold's own fundraising efforts.

#### **Positive Activities**

A new role evolved this year following a grant from Wiltshire's Police and Crime Commissioner for a Positive Activities Worker to encourage homeless people to experience events and activities that will promote wellbeing, confidence, positive time filling and diversions away from anti-social behaviour and crime. Over the year the part time worker successfully engaged with 30 service users in 90 sessions that included cycling, Pilates, swimming, running, walking, cooking and commencing the Duke of Edinburgh Bronze Award scheme. This role and the associated activities are funded by the grant from the Wiltshire Police and Crime Commissioner, donations and Threshold's own fundraising efforts.

#### **Monitoring and Evaluation**

All our services collate data, request feedback from service users, suppliers and partner agencies. This is used to review activities, plan for developments and create innovative solutions for issues and needs that require attention and support. Our accommodation services and their recidivism rates are monitored by an external ex-service user forum, SHOUT who provide feedback regarding the fairness of decisions made regarding evictions and service user interventions.

## **Threshold Housing Link**

### **Report of the trustees**

#### **For the year ended 31 March 2015**

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The “Outcomes Star” is a method of evaluating progress of service users through their journey of rehabilitation and resettlement into independent living with a less chaotic lifestyle and Threshold has adopted this approach over the last two years.

University Students, seconded to Threshold for their Community Learning Placements whilst undertaking Social Work degree qualifications, provide valuable evaluation and feedback during their secondment and this enables improvements to the programme for future students, up-to-date knowledge transference and training for our staff groups. This programme also generates funding for the charity.

#### **Financial Review of the year**

It has been challenging to for the staff team to plan developments against the backdrop of limited resources, grant cuts, constant insecurities of funding and negative opinions about the planned initiatives but they did it and they should be congratulated for their valiant efforts and determination to succeed with the planned objectives. The support from our partners linked to the concerted efforts of the employees of the charity certainly made a difference and thanks goes to all those who helped achieve these goals. Initiatives have been aided by sound internal financial management and positive financial support from our partners in the Community Safety Partnership, Wiltshire Probation Trust and SWITCH, our bank, insurers and accountants.

Against the insecurities created by austerity and the impact this has had on the level of general donations plus the potential of us having to experience commissioning and tendering for our current contracted Supporting People services from the local authority, we have managed to perform steadily and within our forecasted budget, producing a surplus. Incoming resources from our charitable activities amounted to generating £1,123,268 and was available for operating the accommodation and other related services for single homeless people. Resources expended to operate those services amounted to £1,071,466 with a net increase in funds of £51,802 being created.

#### **Principal Funding Sources**

Our main funder is Swindon Borough Council through the payment of Housing Benefit and the Supporting People Grant. Aside from the income generated by the fees charged for the supported accommodation (£572,166) and the Supporting People Grant (£394,631) we also received grant awards to support the work of the Street Outreach Team (£21,603 – SBC), the Day Centre operations (£9,272 – SBC), our rent management project KeyScheme+ (£17,000 –SBC, plus £7,827 carried forward from CRISIS in 2013/14), our Positive Activities Worker (£20,865 – Wiltshire Police & Crime Commissioner), our Services Manager (£32,901 – Wiltshire CC & SBC) Supported accommodation for PPO’s (£15,000 - Wiltshire Probation (SWITCH)) plus several other grants towards the work of the Outreach Team from Thamesdown Christians Against Homelessness (£2,000), The Filling Station (£1,500), The Souter Charitable Trust (£2,500) and The Beatrice Laing Foundation (£5,000). We would like to express our sincere thanks and appreciation to each donor. We are very grateful for their support.

## Threshold Housing Link

### Report of the trustees

#### For the year ended 31 March 2015

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A total of 250 hours of volunteering was donated by the trustees and this equates to £2,500 if taken at an average of £10 per hour. Extra fundraising activities generated a total of £13,231 (Sleepout! £5,603, Run 4 Home £808, student placements £4,500, 60s night £660, 100 club £910, Big Issue donations £648)

#### Principal resources expended

During the year 36 employees were contracted in employment (25 full time : 11 part time) and this is the greatest overall expenditure at £724,180 (67.6%). Administration and organisational support costs amounted to £221,380 (19.3%). These costs include 7 of the staff salaries (1 full time : 6 part time), rates, council tax and water, light and heat, insurance, premises costs, depreciation, rent, telephone, fax and internet, printing, postage and stationary, computer and website costs plus mortgage interest and bank charges. Governance costs amounted to £16,375 (1.5%) of resources expended.

#### Reserves

Cash flow projections for income and expenditure are regularly reviewed to ensure that the level of available assets and income reserves is adequate, and that the charity is in a position to meet all its commitments. The charity's reserves policy states that Threshold will accrue funds "*sufficient to cover three month's running costs in order to ensure an orderly closure of the project should this become necessary, taking into account future needs, forecasts of future income and expenditure, and the level of liabilities both current and future*". Once this level is achieved, a review is undertaken and frequently some of the money is invested into property to provide additional accommodation schemes, which create supplemental income streams, property assets and enable further fundraising. These decisions support prudent activity that has enabled the development of five additional accommodation services over the past twelve years.

This year a reserves fund of £10,000 was established to cover future replacement costs of all IT hardware and associate software following the need to replace the server and backup provision for the business. It is envisaged that during the next 2 financial years approximately 50% of all the charity's computers will need to be replaced. This investment in equipment will protect our business continuity capability.

A major repairs and renewals fund of £50,000 is kept to fund all major renewals, refurbishments and repairs to its own properties and ensure the agencies obligations of repair to the leased entities. This fund covers major purchases within the hostels and offices so that they can operate and be managed in good repairing order to uphold health and safety. This fund covers the replacement of boilers, roofs, windows, bathrooms, kitchens, carpets, large household goods and other necessary office equipment etc.

Threshold currently has free reserves, being the net balance of current unrestricted assets and liabilities, of £226,183 and holds property with a net book value of £547,023.

## **Threshold Housing Link**

### **Report of the trustees**

#### **For the year ended 31 March 2015**

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Restricted funds of £49,553 are held alongside £60,000 of designated funds for activities covered by grant awards and carried over for the next financial year e.g. KeyScheme+, Outreach, Services Manager and Positive Activities as well as the IT reserves fund.

#### **Investment Policy**

Each year most of the charity's income is spent so, aside from retaining a prudent amount of reserves in accordance with the charity's policy, there are few funds available for long-term investment. However, notwithstanding this, we place some income and/or grants that are received in advance, into high interest savings accounts before draw down in an effort to attract additional revenue. Donations can also accrue Gift Aid or be placed in CAF CASH and COIF Accounts before use. The Board of Trustees do not speculate in commercial money markets.

#### **Risk Assessment**

The Trustees have examined the major strategic, business and operational risks to which the charity may be exposed and are confident that there are systems in place which are adequate to meet such potential risks as the Trustees have identified. The Trustees continue to keep processes under review.

Identified risks include:

- The recommissioning of the Supporting People Contracts: This is the major funding of provision for the accommodation services and all contracts are to be retendered between 2015 and 2017. A budget is to be set aside to enable specialist assistance with contracting to enable the charity to compete against major competitors
- Insufficient support and funding being secured for the development of the planned day centre provision, offices and additional supported accommodation. Avenues of potential major funding (approximately £1m) and support needs to be clearly identified before the trustees will commit to proceeding further
- Insufficient recruitment of members to the board of trustees; the board is quorate and a target of at least 2 or if possible 3 new members are to be recruited during 2015-16

#### **Plans for the future**

- 1) A proposed additional learning scheme would complement our current resettlement programme and be included within an extended function and range of the Positive Activities Worker role which would be enabled to become a full time position. The planned activities would be inclusive of all service users and are aimed at helping participants improve their health and wellbeing. Activities and interventions will improve their financial capability, support debt management, tackle tenancy issues and further prepare people to be good tenants and neighbours. The activities and interactions will also reduce their feeling of being socially excluded, build their confidence, introduce and encourage the learning of new skills and abilities such as communication, digital interactions and working, community involvement, group work and more personalised goal setting and

## Threshold Housing Link

### Report of the trustees

#### For the year ended 31 March 2015

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action planning. For those under the age of 25 there is also the opportunity to consider joining our Duke of Edinburgh Award activities.

The proposed activity would initiate a “can do” accreditation scheme for recognising learning and success; rewarding participants for their personal progress and achievements which are not often recognised by more formal qualifications. These will be undertaken in the form of modules and short pieces of work that support, motivate and give a positive experience of learning and it also recognises voluntary work activities.

This approach will be a motivating stepping stone towards by service users [students] having their learning and voluntary work accredited and will empower them to complete enough units to gain an overall qualification that recognises their skills, knowledge, learning, aptitude and other intangible aspects such as increasing confidence, mental wellbeing and self-esteem. Such will assist with helping to raise the service users’ confidence and ability so that s/he could attend college classes or volunteer in different settings such as a charity shop to gain learning and potential employability experience etc.

Examples of such areas of learning and accreditation would be:

Budgeting & Debt Management, Housing Association Tenancy Skills: Tenants and Responsibilities, Household Budgets: Living on a Budget, Drugs Awareness, Basic Team Work Skills, Assertiveness and Confidence Building, Basic Literacy & Numeracy, Reading & Writing, Developing IT Skills etc.

By delivering these OFSTED approved courses in the hostel environment it is hoped to remove barriers that would inhibit participants joining, continuing and achieving success with their chosen subject in the normal, formal setting of a college or school, as they will feel comfortable in the surroundings and be within a peer group and therefore be less likely to feel isolated, different or unable to attend a training environment and education course. The key worker would be available for 1:1 as well as group sessions.

These courses would enable those who are farthest away from normal learning and employability streams to commence a pathway of progression towards being supported towards or into employment, education or training.

- 2) To strengthen our partnership and joint working capabilities through developing initiatives that will lever in funding to support the services to single homeless people. Recent meetings with other services and funders have identified a gap in the provision for women in crisis and we are embarking on the development of plans to bridge this gap through collaborative working practices and protocols which are being explored along with appropriate funding sources.

## Threshold Housing Link

### Report of the trustees

#### For the year ended 31 March 2015

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- 3) To progress the plans for a purpose built day centre, offices and supported accommodation for those homeless people at the end of their resettlement programme. The project proposal and design is still being considered. Avenues of potential major funding (approximately £1m) and support needs to be clearly identified before the trustees will commit to proceeding further.
  
- 4) To strengthen the board of trustees by recruiting a minimum of two other members during the year. Underrepresented groups on the board, currently include people from ethnic minorities, those with disabilities and women therefore we aim to be more proactive to encourage people from these groups to consider joining our membership and becoming a trustee. There will be a concerted campaign to attract people from these diverse groups; enlistment will be promoted by way of open days, presentations, media adverts and interviews.

#### **Statement of responsibilities of the board of trustees**

The trustees (who are also directors of Threshold Housing Link for the purposes of company law) are responsible for preparing the report of the trustees' and the financial statements in accordance with applicable law and 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 state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company **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;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 proper 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.

## **Threshold Housing Link**

### **Report of the trustees**

#### **For the year ended 31 March 2015**

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In so far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditors are unaware; and
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

#### **Auditors**

Sayer Vincent LLP were appointed as the charitable company's auditors during the year and have expressed their willingness to act in that capacity.

The report of the trustees has been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

Approved by the trustees on 10 December 2015 and signed on their behalf by

Name: Jeremy Rice

Title: Company Secretary

## **Independent auditors' report**

### **To the members of**

#### **Threshold Housing Link**

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We have audited the financial statements of Threshold Housing Link for the year ended 31 March 2015 which comprise the statement of financial activities, the balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

#### **Respective responsibilities of trustees and auditors**

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

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

#### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the report of the to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

## **Independent auditors' report**

**To the members of**

**Threshold Housing Link**

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### **Opinion on financial statements**

In our opinion the financial statements:

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

### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the report of the trustees for the financial year for which the financial statements are prepared is consistent with the financial statements.

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

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

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

Catherine Sayer(Senior statutory auditor)

16 December 2015

for and on behalf of Sayer Vincent LLP, Statutory Auditors

Invicta House, 108-114 Golden Lane, LONDON, EC1Y 0TL

## Threshold Housing Link

### Statement of financial activities (incorporating an income and expenditure account)

#### For the year ended 31 March 2015

|  | Note | Restricted<br>£      | Unrestricted<br>£     | 2015<br>Total<br>£           | 2014<br>Total<br>£    |
|--|------|----------------------|-----------------------|------------------------------|-----------------------|
| <b>Incoming resources</b>                            |      |                      |                       |                              |                       |
| <i>Incoming resources from generated funds</i>       |      |                      |                       |                              |                       |
| Voluntary income                                     | 2    | -                    | 9,335                 | <b>9,335</b>                 | 15,858                |
| Activities for generating funds                      | 3    | -                    | 13,231                | <b>13,231</b>                | 21,104                |
| Investment income                                    |      | -                    | 548                   | <b>548</b>                   | 1,925                 |
| <i>Incoming resources from charitable activities</i> |      |                      |                       |                              |                       |
| Supported accommodation                              | 4    | <u>133,357</u>       | <u>966,797</u>        | <b><u>1,100,154</u></b>      | <u>1,061,912</u>      |
| <b>Total incoming resources</b>                      |      | <u>133,357</u>       | <u>989,911</u>        | <b><u>1,123,268</u></b>      | <u>1,100,799</u>      |
| <b>Resources expended</b>                            |      |                      |                       |                              |                       |
| <i>Costs of generating funds:</i>                    |      |                      |                       |                              |                       |
| Costs of activities for generating funds             | 5    | -                    | 2,146                 | <b>2,146</b>                 | 3,275                 |
| <i>Charitable activities</i>                         |      |                      |                       |                              |                       |
| Supported accommodation                              |      | 109,729              | 943,216               | <b>1,052,945</b>             | 996,857               |
| <i>Governance costs</i>                              |      |                      |                       |                              |                       |
|  |      | <u>-</u>             | <u>16,375</u>         | <b><u>16,375</u></b>         | <u>18,872</u>         |
| <b>Total resources expended</b>                      |      | <u>109,729</u>       | <u>961,737</u>        | <b><u>1,071,466</u></b>      | <u>1,019,004</u>      |
| <b>Net incoming resources</b>                        | 6    | 23,628               | 28,174                | <b>51,802</b>                | 81,795                |
| <b>Reconciliation of funds</b>                       |      |                      |                       |                              |                       |
| Total funds brought forward                          |      | <u>25,925</u>        | <u>640,923</u>        | <b><u>666,848</u></b>        | <u>585,053</u>        |
| <b>Total funds carried forward</b>                   |      | <u><u>49,553</u></u> | <u><u>669,097</u></u> | <b><u><u>718,650</u></u></b> | <u><u>666,848</u></u> |

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 17 to the financial statements.

## Threshold Housing Link

### Balance sheet

Company no. 1926938

As at 31 March 2015

|   | Note | £              | 2015<br>£      | 2014<br>£      |
|---|------|----------------|----------------|----------------|
| <b>Fixed assets</b>                                     |      |                |                |                |
| Tangible fixed assets                                   | 9    |                | <b>551,666</b> | <u>568,117</u> |
| <b>Current assets</b>                                   |      |                |                |                |
| Debtors   | 10   | <b>71,060</b>  |                | 71,852         |
| Cash at bank and in hand                                |      | <b>380,353</b> |                | <u>325,264</u> |
|   |      | <b>451,413</b> |                | <u>397,116</u> |
| <b>Liabilities</b>                                      |      |                |                |                |
| Creditors: amounts falling due within one year          | 11   | <b>115,677</b> |                | <u>110,812</u> |
| <b>Net current assets</b>                               |      |                | <b>335,736</b> | <u>286,304</u> |
| <b>Total assets less current liabilities</b>            |      |                | <b>887,402</b> | 854,421        |
| Creditors: amounts falling due after more than one year | 12   |                | <b>168,752</b> | <u>187,573</u> |
| <b>Net assets</b>                                       | 13   |                | <b>718,650</b> | <u>666,848</u> |
| <b>The funds of the charity</b>                         | 14   |                |                |                |
| Restricted funds  |      |                | <b>49,553</b>  | 25,925         |
| Unrestricted funds                                      |      |                |                |                |
| General Fund  |      |                | <b>466,374</b> | 410,112        |
| Revaluation Reserve                                     |      |                | <b>142,723</b> | 180,811        |
| Designated Funds  |      |                | <b>60,000</b>  | <u>50,000</u>  |
| <b>Total charity funds</b>                              |      |                | <b>718,650</b> | <u>666,848</u> |

Approved by the trustees on 10 December 2015 and signed on their behalf by

Jeremy Rice  
Trustee and Company Secretary

**1. Accounting policies**

- a) The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards and the Companies Act 2006. They follow the recommendations in the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2005).
- b) All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income.
- c) Grants of a revenue nature are credited to the statement of financial activities in the period to which they relate. Grants received for fixed assets are credited to the statement of financial activities when received and included in the appropriate fund in the balance sheet, with appropriate depreciation being charged against the fund.
- d) Fees for residents are credited to the statement of financial activities in the period to which they relate. Known bad debts are written off and a provision is made for any that are considered doubtful. Bad and doubtful debts are included within charitable activity costs.
- e) Fundraising and voluntary income is included in full in the statement of financial activities when receivable.
- f) Gifts in kind are included at a reasonable estimate of their gross value to the charity. Assets given for use by the charity are recognised as incoming resources and within the relevant fixed asset category of the balance sheet when receivable. If the gift cannot be valued it will not be included in income or expenditure.
- g) Expenditure is accounted for on an accruals basis as a liability is incurred, inclusive of any irrecoverable VAT.

The cost of generating funds comprises the costs associated with attracting voluntary income and the costs incurred for fundraising events.

Charitable activity expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such services and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include audit fees, legal fees and trustee indemnity insurance.

Direct expenditure is allocated between charitable activities, fundraising and governance as appropriate. All support costs are apportioned to supported accommodation, fundraising and governance costs.

- h) Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.
- i) Designated funds are funds set aside by the trustees out of the unrestricted general funds for specific future purposes or projects.
- j) Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

## Threshold Housing Link

### Notes to the financial statements

For the year ended 31 March 2015

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#### 1. Accounting policies (continued)

k) 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:

|                    |                            |
|--------------------|----------------------------|
| Freehold property  | 2% straight line basis     |
| Office equipment   | 15% on reducing balance    |
| Hostel equipment   | 33% on straight line basis |
| Motor vehicles     | 33% on straight line basis |
| Computer equipment | 33% on straight line basis |

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.

The charity adopts a policy of revaluing its freehold properties. The properties are revalued professionally every five years, with the next revaluation due 31 March 2016, and any surpluses or deficits on revaluation are taken to a revaluation reserve within unrestricted funds. Every year the trustees consider whether the market value has significantly diminished and should therefore be adjusted in the balance sheet.

l) The charity operates a defined contribution pension scheme. Contributions to the charitable company's pension scheme are charged to the statement of financial activities in the period to which they relate.

Threshold Housing Link holds a level of reserves based upon the trustees' assessment of future needs, forecasts of future income and expenditure, the level of liabilities both current and future in order to provide adequate protection from insolvency. This will not normally exceed three months operational costs.

## Threshold Housing Link

### Notes to the financial statements

For the year ended 31 March 2015

#### 2. Voluntary income

|                                 | Restricted<br>£ | Unrestricted<br>£ | 2015<br>Total<br>£ | 2014<br>Total<br>£ |
|---------------------------------|-----------------|-------------------|--------------------|--------------------|
| Donations and gifts             | -               | 9,139             | <b>9,139</b>       | 12,518             |
| Membership fees                 | -               | 196               | <b>196</b>         | 228                |
| Donated services and facilities | -               | -                 | -                  | 3,112              |
| Total                           | -               | <b>9,335</b>      | <b>9,335</b>       | <b>15,858</b>      |

#### 3. Activities for generating funds

|                           | Restricted<br>£ | Unrestricted<br>£ | 2015<br>Total<br>£ | 2014<br>Total<br>£ |
|---------------------------|-----------------|-------------------|--------------------|--------------------|
| Sleepout                  | -               | 5,603             | <b>5,603</b>       | 9,277              |
| Student placement charges | -               | 4,500             | <b>4,500</b>       | 7,980              |
| Miscellaneous income      | -               | 3,128             | <b>3,128</b>       | 3,847              |
| Total                     | -               | <b>13,231</b>     | <b>13,231</b>      | <b>21,104</b>      |

#### 4. Incoming resources from charitable activities

|                                       | Restricted<br>£ | Unrestricted<br>£ | 2015<br>Total<br>£ | 2014<br>Total<br>£ |
|---------------------------------------|-----------------|-------------------|--------------------|--------------------|
| Fees from residents                   | -               | 572,166           | <b>572,166</b>     | 572,009            |
| SBC Supporting People grant           | -               | 394,631           | <b>394,631</b>     | 394,631            |
| SBC outreach workers                  | 21,603          | -                 | <b>21,603</b>      | 16,000             |
| SBC - day centre                      | 9,272           | -                 | <b>9,272</b>       | 9,272              |
| Key Scheme                            | 17,000          | -                 | <b>17,000</b>      | 55,000             |
| Prolific and Priority Offender scheme | 15,000          | -                 | <b>15,000</b>      | 15,000             |
| Other grants                          | 70,482          | -                 | <b>70,482</b>      | -                  |
| Total                                 | <b>133,357</b>  | <b>966,797</b>    | <b>1,100,154</b>   | <b>1,061,912</b>   |

Threshold Housing Link

Notes to the financial statements

For the year ended 31 March 2015

5. Total resources expended

|   | Fundraising<br>events | Supported<br>accommodation | Governance<br>costs | Support<br>costs | 2015 Total       | 2014 Total       |
|---|-----------------------|----------------------------|---------------------|------------------|------------------|------------------|
|   | £                     | £                          | £                   | £                | £                | £                |
| Staff Costs (Note 7)                        | -                     | 604,404                    | -                   | 119,776          | <b>724,180</b>   | 667,000          |
| Housing association charges                 | -                     | 111,986                    | -                   | -                | <b>111,986</b>   | 103,305          |
| Rates, council tax and water                | -                     | 16,888                     | -                   | -                | <b>16,888</b>    | 20,833           |
| Light and heat                              | -                     | -                          | -                   | 36,273           | <b>36,273</b>    | 32,512           |
| Repairs and maintenance                     | -                     | 17,628                     | -                   | -                | <b>17,628</b>    | 17,618           |
| Bad debts                                   | -                     | 23,499                     | -                   | -                | <b>23,499</b>    | 17,637           |
| Insurance                                   | -                     | -                          | -                   | 13,436           | <b>13,436</b>    | 15,774           |
| Other premises costs                        | -                     | 5,740                      | -                   | 8,560            | <b>14,300</b>    | 20,607           |
| Staff recruitment, training and travel      | -                     | 15,669                     | -                   | -                | <b>15,669</b>    | 13,657           |
| Food and catering                           | -                     | 23,045                     | -                   | -                | <b>23,045</b>    | 27,440           |
| Depreciation                                | -                     | 14,493                     | -                   | 3,238            | <b>17,731</b>    | 19,980           |
| Fundraising events                          | 32                    | -                          | -                   | -                | <b>32</b>        | 685              |
| Student placement expenses                  | -                     | -                          | -                   | -                | -                | 2,590            |
| Mortgage interest                           | -                     | 6,274                      | -                   | -                | <b>6,274</b>     | 6,807            |
| Legal and professional fees                 | -                     | -                          | 6,086               | -                | <b>6,086</b>     | 3,825            |
| Auditors' remuneration                      | -                     | -                          | 7,800               | -                | <b>7,800</b>     | 13,440           |
| Trustee indemnity insurance and other costs | -                     | -                          | 375                 | -                | <b>375</b>       | 1,607            |
| Rent  | -                     | -                          | -                   | 12,000           | <b>12,000</b>    | 12,000           |
| Telephone, fax and internet                 | -                     | 5,323                      | -                   | 4,691            | <b>10,014</b>    | 1,795            |
| Printing, postage and stationery            | -                     | -                          | -                   | 2,971            | <b>2,971</b>     | 4,932            |
| Computer and website costs                  | -                     | -                          | -                   | 9,796            | <b>9,796</b>     | 13,400           |
| Subscriptions                               | -                     | 775                        | -                   | -                | <b>775</b>       | 653              |
| Bank charges                                | -                     | -                          | -                   | 639              | <b>639</b>       | 646              |
| Sundry expenses                             | -                     | 69                         | -                   | -                | <b>69</b>        | 261              |
|   | 32                    | 845,793                    | 14,261              | 211,380          | <b>1,071,466</b> | 1,019,004        |
| Support costs                               | 2,114                 | 207,152                    | 2,114               | (211,380)        | -                | -                |
| <b>Total resources expended</b>             | <b>2,146</b>          | <b>1,052,945</b>           | <b>16,375</b>       | -                | <b>1,071,466</b> | <b>1,019,004</b> |

## Threshold Housing Link

### Notes to the financial statements

#### For the year ended 31 March 2015

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#### 6. Net incoming resources for the year

This is stated after charging / crediting:

|                             | 2015<br>£      | 2014<br>£      |
|-----------------------------|----------------|----------------|
| Depreciation - owned assets | 17,731         | 19,979         |
| Operating lease rentals:    |                |                |
| ▪ property                  | 104,164        | 104,164        |
| Auditors' remuneration:     | -              | -              |
| ▪ audit                     | 7,500          | 13,440         |
| ▪ other services            | -              | -              |
| Os' remuneration            | Nil            | Nil            |
| Os' reimbursed expenses     | Nil            | Nil            |
|                             | <u>122,235</u> | <u>137,583</u> |

#### 7. Staff costs and numbers

Staff costs were as follows:

|                       | 2015<br>£      | 2014<br>£      |
|-----------------------|----------------|----------------|
| Salaries and wages    | 665,109        | 612,196        |
| Social security costs | 55,202         | 52,370         |
| Pension contributions | 3,870          | 2,434          |
|                       | <u>724,181</u> | <u>667,000</u> |

No employee earned more than £60,000 during the year.

The average weekly number of employees (full-time equivalent) during the year was as follows:

|                         | 2015<br>No. | 2014<br>No. |
|-------------------------|-------------|-------------|
| Supported accommodation | 24.5        | 32.0        |
| Administration          | 3.9         | 5.0         |
|                         | <u>28.4</u> | <u>37.0</u> |

#### 8. Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

Threshold Housing Link

Notes to the financial statements

For the year ended 31 March 2015

9. Tangible fixed assets

|                               | Freehold<br>property<br>£ | Office<br>equipment<br>£ | Hostel<br>equipment<br>£ | Motor<br>vehicles<br>£ | Computer<br>equipment<br>£ | Total<br>£            |
|-------------------------------|---------------------------|--------------------------|--------------------------|------------------------|----------------------------|-----------------------|
| <b>Cost or revaluation</b>    |                           |                          |                          |                        |                            |                       |
| At the start of the year      | 600,355                   | 23,435                   | 134,669                  | 5,499                  | 73,130                     | <b>837,088</b>        |
| Additions in year             | <u>1,280</u>              | <u>-</u>                 | <u>-</u>                 | <u>-</u>               | <u>-</u>                   | <u><b>1,280</b></u>   |
| At the end of the year        | <u>601,635</u>            | <u>23,435</u>            | <u>134,669</u>           | <u>5,499</u>           | <u>73,130</u>              | <u><b>838,368</b></u> |
| <b>Depreciation</b>           |                           |                          |                          |                        |                            |                       |
| At the start of the year      | 40,959                    | 18,735                   | 132,806                  | 5,499                  | 70,972                     | <b>268,971</b>        |
| Charge for the year           | <u>13,653</u>             | <u>1,080</u>             | <u>840</u>               | <u>-</u>               | <u>2,158</u>               | <u><b>17,731</b></u>  |
| At the end of the year        | <u>54,612</u>             | <u>19,815</u>            | <u>133,646</u>           | <u>5,499</u>           | <u>73,130</u>              | <u><b>286,702</b></u> |
| <b>Net book value</b>         |                           |                          |                          |                        |                            |                       |
| <b>At the end of the year</b> | <u><b>547,023</b></u>     | <u><b>3,620</b></u>      | <u><b>1,023</b></u>      | <u><b>-</b></u>        | <u><b>-</b></u>            | <u><b>551,666</b></u> |
| At the start of the year      | <u>559,396</u>            | <u>4,700</u>             | <u>1,863</u>             | <u>-</u>               | <u>2,158</u>               | <u>568,117</u>        |

Freehold property includes two properties held at valuation on an open market basis of £411,000. The valuation was carried out in April 2011 by two independent valuers, The Co-operative Bank and Castles Estate Agents. The trustees are not aware of any material change in the value of the freehold property since this valuation.

The net book value of all freehold property on an historic cost basis is £404,300 (2014: £394,013).

10. Debtors

|                                | 2015<br>£            | 2014<br>£     |
|--------------------------------|----------------------|---------------|
| Trade debtors                  | <b>52,210</b>        | 62,415        |
| Other debtors                  | <b>620</b>           | 1,129         |
| Prepayments and accrued income | <u><b>18,230</b></u> | <u>8,308</u>  |
|                                | <u><b>71,060</b></u> | <u>71,852</u> |

11. Creditors: amounts falling due within one year

|                              | 2015<br>£             | 2014<br>£      |
|------------------------------|-----------------------|----------------|
| Bank loans and overdrafts    | <b>19,400</b>         | 18,286         |
| Trade creditors              | <b>59,359</b>         | 58,269         |
| Taxation and social security | <b>15,120</b>         | 16,157         |
| Other creditors              | <b>4,456</b>          | -              |
| Accruals and deferred income | <u><b>17,342</b></u>  | <u>18,100</u>  |
|                              | <u><b>115,677</b></u> | <u>110,812</u> |

Threshold Housing Link

Notes to the financial statements

For the year ended 31 March 2015

12. Creditors: amounts falling due after more than one year

|                               | 2015<br>£      | 2014<br>£      |
|-------------------------------|----------------|----------------|
| Bank loans due in 1 - 2 years | 19,856         | 18,286         |
| Bank loans due in 2 - 5 years | 62,411         | 58,269         |
| Bank loans over 5 years       | 86,485         | 109,102        |
|                               | <u>168,752</u> | <u>185,657</u> |

13. Analysis of net assets between funds

|  | Restricted<br>£ | General<br>£   | Revaluation<br>£ | Designated<br>£ | Total funds<br>£ |
|--|-----------------|----------------|------------------|-----------------|------------------|
| Fixed assets                             | -               | 408,943        | 142,723          | -               | 551,666          |
| Current assets                           | 49,553          | 341,860        | -                | 60,000          | 451,413          |
| Current liabilities                      | -               | (115,677)      | -                | -               | (115,677)        |
| Long term liabilities                    | -               | (168,752)      | -                | -               | (168,752)        |
| <b>Net assets at the end of the year</b> | <u>49,553</u>   | <u>466,374</u> | <u>142,723</u>   | <u>60,000</u>   | <u>718,650</u>   |

14. Movements in funds

|                                       | At the start<br>of the year<br>£ | Incoming<br>resources<br>£ | Outgoing<br>resources<br>£ | Transfers<br>£ | At the end<br>of the year<br>£ |
|---------------------------------------|----------------------------------|----------------------------|----------------------------|----------------|--------------------------------|
| <b>Restricted funds:</b>              |                                  |                            |                            |                |                                |
| Outreach donations                    | 3,098                            | 11,000                     | (12,535)                   | -              | 1,563                          |
| Key Scheme +                          | 22,827                           | 17,000                     | (15,680)                   | -              | 24,147                         |
| SBC - day centre                      | -                                | 9,272                      | (7,684)                    | -              | 1,588                          |
| Prolific and Priority Offender scheme | -                                | 15,000                     | (15,000)                   | -              | -                              |
| Services Manager and Team Leader      | -                                | 32,901                     | (22,986)                   | -              | 9,915                          |
| Outreach workers                      | -                                | 21,603                     | (21,603)                   | -              | -                              |
| PAW grant                             | -                                | 26,581                     | (14,241)                   | -              | 12,340                         |
| <b>Total restricted funds</b>         | <u>25,925</u>                    | <u>133,357</u>             | <u>(109,729)</u>           | <u>-</u>       | <u>49,553</u>                  |
| <b>Unrestricted funds:</b>            |                                  |                            |                            |                |                                |
| <i>Designated funds:</i>              |                                  |                            |                            |                |                                |
| IT reserve fund                       | -                                | -                          | -                          | 10,000         | 10,000                         |
| Designated major repair fund          | 50,000                           | -                          | -                          | -              | 50,000                         |
| Revaluation reserve                   | 180,811                          | -                          | -                          | (38,088)       | 142,723                        |
| General funds                         | 410,112                          | 989,911                    | (961,737)                  | 28,088         | 466,374                        |
| <b>Total unrestricted funds</b>       | <u>640,923</u>                   | <u>989,911</u>             | <u>(961,737)</u>           | <u>-</u>       | <u>669,097</u>                 |
| <b>Total funds</b>                    | <u>666,848</u>                   | <u>1,123,268</u>           | <u>(1,071,466)</u>         | <u>-</u>       | <u>718,650</u>                 |

**14. Purposes of restricted funds (continued)**

The Outreach donations fund is for the provision of street outreach services which assess the risks and supports the needs of those sleeping on the streets.

The Key Scheme+ fund is an initiative to support service users to access private lettings through selecting landlords, property and tenancy inspections and continuing support of the individual.

SBC - Day Centre fund is to support the work of our drop-in day centre.

The Prolific and Priority Offender scheme is a scheme to provide supported accommodation to five offenders at any one time, referred from SWITCH, Wiltshire's Integrated Offender Management (IOM) Programme and Wiltshire's Probation Trust (WPT).

Services Manager and Team Leader funds are to support specific positions

Outreach Workers funds are amounts received to support the work of our Outreach programme.

The PAW grant is funds received to support a Positive Activities Worker post

**Designated IT reserve fund**

This fund was created this year to cover future replacement costs of all IT hardware and associate software following the need to replace the server and backup provision for the business.

**Designated major repair reserve**

A transfer of 3% of gross rents from owned and managed properties is made from general funds to the repair fund each year up to a cap of £50,000. Any major repairs will be charged to the repair fund.

**Revaluation reserve**

This represents the difference between the revalued amount of the freehold property and the value under the historic cost basis. The transfer represents the balance required to correct the amount held for movements in the year.

**15. Operating lease commitments**

The charity had annual commitments at the year end under operating leases expiring as follows:

|                    | Property              |                       |
|--------------------|-----------------------|-----------------------|
|                    | 2015                  | 2014                  |
|                    | £                     | £                     |
| Less than one year | 95,816                | 95,816                |
| One - two years    | <u>8,348</u>          | <u>8,348</u>          |
|                    | <u><u>104,164</u></u> | <u><u>104,164</u></u> |