

REGISTERED COMPANY NUMBER: 1926938 (England and Wales)
REGISTERED CHARITY NUMBER: 1017599

Report of the Trustees and
Financial Statements For The Year Ended
31 March 2009
for
Threshold Housing Link

Monahans
Chartered Accountants
Registered Auditor
38 - 42 Newport Street
SWINDON
Wiltshire
SN1 3DR

Threshold Housing Link

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for the Year Ended 31 March 2009**

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Threshold Housing Link

Report of the Trustees for the Year Ended 31 March 2009

The trustees who are also directors of the charity for the purposes of the Companies Act 1985, present their report with the financial statements of the charity for the year ended 31 March 2009. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

1926938 (England and Wales)

Registered Charity number

1017599

Registered office

Second Floor
Wade House
37-39 Queen Street
Swindon
Wiltshire
SN1 1RN

Trustees

K Archer
E Holding
B Oliver
N Henham
W Mitchell
G Chittenden

- appointed 25.7.08
- resigned 18.3.09

Company Secretary

E Holding

Auditors

Monahans
Chartered Accountants
Registered Auditor
38 - 42 Newport Street
SWINDON
Wiltshire
SN1 3DR

Solicitors

Fullagar Brooks, 4 Cricklade Court, Cricklade Street, Swindon, Wilts, SN1 3EY
Lemon & Co, 34 Regent Circus, Swindon, Wilts, SN1 1PY

Bankers

Co-Operative Bank, PO Box 250, Skelmersdale, WN8 6WT

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The company is limited by guarantee and a registered charity under the Charities Act 1993. The affairs of the charitable company are governed by its Memorandum and Articles of Association.

The company does not have a share capital. Members guarantee to contribute an amount not exceeding £10 to the assets of the charitable company in the event of a winding up.

Threshold Housing Link

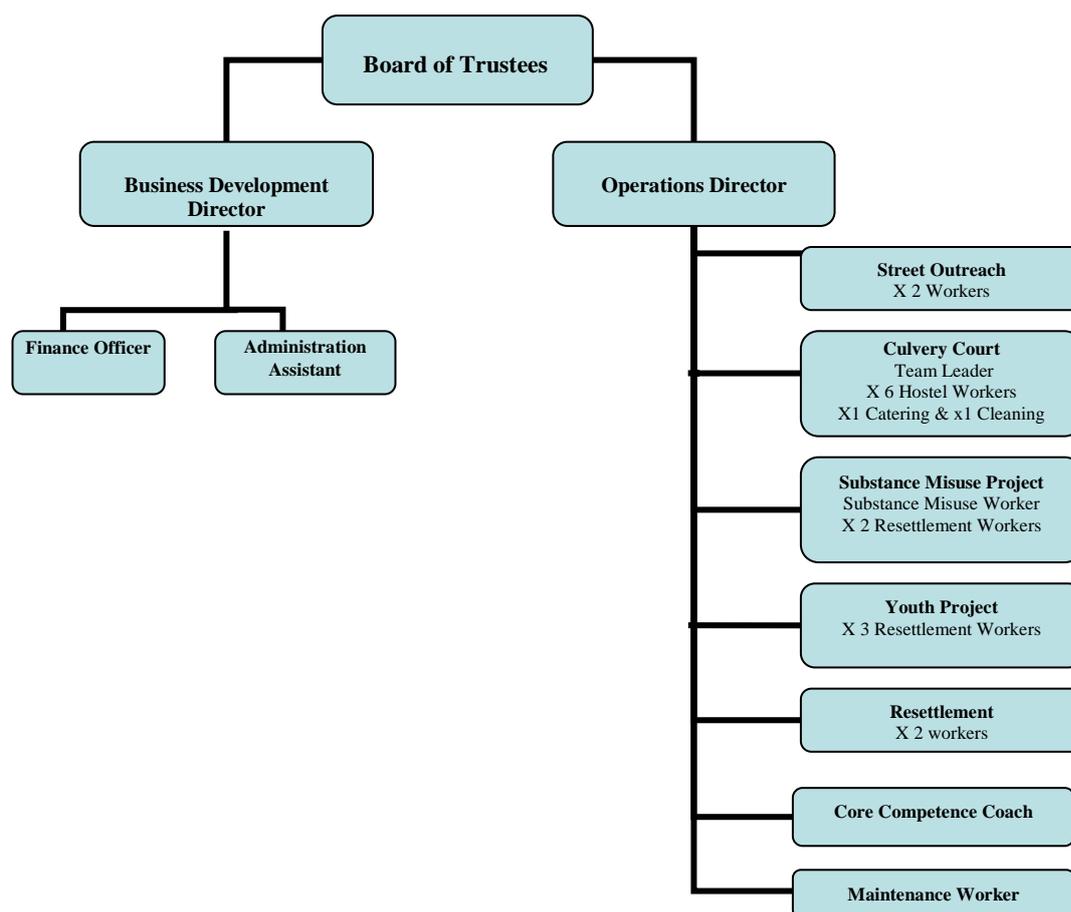
Report of the Trustees for the Year Ended 31 March 2009

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment, appointment, induction and training of new trustees

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Board of Trustees. Under the requirements of the Memorandum and Articles of Association, one third of the Board of Trustees shall be required to retire at the Annual General Meeting consisting of those trustees who have held office for the longest period. Trustees retiring by rotation may, if willing to act, be re-appointed at the Annual General Meeting.

All vacancies for trustee appointments are advertised either in newspapers or similar publications and all applicants are interviewed by a member of the Board of Trustees. Induction training is provided for all new trustees and appropriate training is being developed to enable all trustees to fulfil their role effectively.



*Threshold Housing
Link Management
Structure (2008)*

Organisational structure and decision making

Responsibility for the organisation's leadership, overall strategy, monitoring of progress, risk management and legal compliance rests with the Board of Trustees, which meets monthly. Day to day responsibility for the running of the organisation is delegated to the Business Development Director and the Operations Director. All policy, strategy and budget decisions are made by the Board of Trustees.

Risk management

The Board of Trustees have identified and assessed the major risks to which the charity is exposed, in particular those relating to operations and finances, and are satisfied that systems are in place to manage those risks.

Under the risk management policy, potential risks to the organisation are identified and reviewed regularly. A risk management report is also a standing item for Board of Trustee meetings. As part of the annual audit the Auditors, in their management letters to the Trustees, identify any areas where controls need revising. These items are fully discussed, acted upon and minuted by the Board of Trustees.

Threshold Housing Link

Report of the Trustees for the Year Ended 31 March 2009

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Memorandum and Articles of Association state that the principal objects for which the charitable company is established are:

The relief of poverty, hardship, sickness and old age in particular persons who:

- a by reasons of mental and physical infirmity are unable to fulfil their duties as citizens or their obligations to employers; or
- b are homeless, ex-offenders and those with substance misuse issues and/or addictions

Strategic Vision Statement

Our vision at Threshold is to be a leading provider and centre of excellence for supported accommodation for the single homeless. We aspire to provide the highest quality service, which is responsive, flexible and needs led.

Statement of Values

We believe in a philosophy of support that respects the choice of the individual in their accommodation and life style choice.

It is our aspiration to ensure that people will be treated with dignity and respect whilst with Threshold services. We are an organisation committed to supporting those facing challenging and difficult times in their life. We provide highly skilled, professional support, practical help and welfare advice to service users. Accommodation and support is provided through partnership agreements with statutory bodies, contributions from service users and by independent fundraising.

Strategic Objectives

Our four main objectives are:

- 1 To ensure that our service provision is needs driven and service user centred, resourced by optimum levels of appropriately skilled staff. To achieve this we need to:
 - identify opportunities for development
 - prioritise education and workforce planning
 - consider capacity issues and key growth areas
- 2 To provide a high quality and reliable service through the exercise of sound governance, meeting all of our statutory and charitable obligations. To achieve this we need to:
 - revise and review our staff policies and staff handbook
 - review our supervision and appraisal system
 - introduce a strategy for staff development
 - plan future workforce requirements
 - build upon current risk management processes
- 3 To maintain financial stability by means of a robust funding strategy and sound management of our financial resources. To achieve this we need to:
 - analyse and evaluate recent income trends
 - identify predictable income sources
 - identify indicators likely to affect specific funding streams
 - explore new partnership opportunities for joint working arrangements
 - maintain tight control of expenditure consistent with agreed spending priorities
 - demonstrate that all planned expenditure is underpinned by "value for money" principles
- 4 To agree our future direction in relation to service development and performance. In light of the evidence we have, our considerations will focus on:
 - the future of the Old Appleyard Project
 - the future of the Mullane House Project
 - developing future funding streams

Threshold Housing Link

Report of the Trustees
for the Year Ended 31 March 2009

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal activities are:

- The operation of a Street Outreach Service; supporting, assessing risk and need of those sleeping on the streets
- The operation of a 20 bedded direct access hostel; supporting 20 residents each day
- The operation of 3 move-on resettlement hostels for men; supporting up to 11 residents each day
- The operation of 1 move-on resettlement hostel for women; supporting 4 residents each day
- The operation of 1 Substance Misuse 2nd stage resettlement hostel; supporting 4 residents each day
- The operation of 2 adjoined resettlement hostels for young people aged between 16 and 21 years of age; supporting 6 residents each day
- The operation of a home for life for older homeless men; supporting 5 residents each day

Threshold Housing Link

Report of the Trustees for the Year Ended 31 March 2009

ACHIEVEMENT AND PERFORMANCE

Charitable Activities

This year has seen 98% of our expenditure being utilised for direct charitable costs as a result of many posts undertaking work that impacts directly on our service users; developing the quality of service they receive and increasing the amount of time spent with the individuals, action planning for continued movement through a resettlement programme that meets individual need. The charity's Governance costs accounts for 1.2% of expenditure. Administration supports and enables 29 other roles within the organisation which includes business development and the Board of Trustees. These costs increased by 0.3% on last year. Further to this we have managed to reduce our insurance costs by 7% and service user bad debts are also down by 54%.

Over the year the charity has had contact with, offered support, advice and/or accommodation to a far larger number of people than ever before with 6,363 contacts being recorded with 744 people;

- 329 individuals had involvement the Street Outreach Service
- 5,948 contacts were made for support, advice and/or assistance through the Street Outreach Service (5,316 male - 632 female)
- 237 male residents (217 new arrivals over the year) at Culvery Court
- 58 contacts/referrals through the Resettlement Team (37 male: 21 female)
- 72 contacts/referrals through Mullane House; a project for 16-21 year olds (51 male: 21 female)
- 48 contacts/referrals through The Old Appleyard project for those with substance misuse issues

Of these, apart from being homeless or threatened with homelessness, the main issues that people presented with were:

- Relationship breakdown
- Alcohol
- Drugs
- Mental Health

Obviously there are other issues that complicate the issue of homelessness other than those above such as literacy and numeracy understanding, behavioural and general health issues. Notwithstanding this, the resettlement rate of our service users who undertook a positive move-on from our hostels reached an organisational average of 56% (Resettlement Team average 76% positive move-on, Mullane House 50%, Old Appleyard 50% and Culvery Court 47%)

The occupancy rate at Culvery Court has remained high at 98%. On average the occupancy of each room in the hostel accommodates a minimum of 12 people over the year and so moving on 1 person from Culvery Court enables at least 12 other homeless people to have the opportunity to come in from the streets. Unfortunately, as always, there are those that we cannot help due to no beds being available as the hostel is fully occupied and this year we have regrettably had to refuse access for this reason on 453 occasions.

Service Users

All service users are single homeless people. The majority are male; this is historical and linked to old funding agreements however, today the charity operates a small hostel for women (Mirreller House; 4 bedspaces) and accommodates and supports females at both the Mullane House project for 16 to 21 year olds and The Old Appleyard project for those with substance misuse issues as these are classed as mixed gender resources. All our services are available for anyone over the age of 16 years old; younger people are referred directly to Social Services.

This year, in response to growing need for people to access private rented accommodation, an application for funding to support the salary of a scheme co-coordinator was made to SBC as it is hoped to relaunch the KeyScheme in 2009. The KeyScheme is a rent management service that enables people to gain access to landlords who normally request deposits and rent in advance. The scheme will pay rent in advance from the first day the person takes a tenancy and will continue until the housing benefit payments are stable and regular. These are then redirected to the landlord and the tenant continues with the tenancy. The application was successful and the scheme is due to be re-launched in 2009/10.

Public Benefit

Operating Thresholds services is fundamental to creating community benefit and enrichment. To enable identification and evaluation of those benefits Threshold utilises the Balanced Scorecard approach. The four areas in which impact is identifiable are:

1. Business/Operational Performance
2. Changing The Business
3. Developing Thresholds Capabilities; and
4. Influencing Stakeholders

Threshold Housing Link

Report of the Trustees for the Year Ended 31 March 2009

ACHIEVEMENT AND PERFORMANCE

Charitable Activities

Over the reporting year Threshold has created business and operational sustainability through its performance by achieving substantial fundraising and savings on the budget thereby reducing the need for public funds to be expended on some services.

Public awareness has been improved through improved communications and this has indirectly generated income as well and informed service users of their rights. Quality staff created continuity of care for service users and impacted upon the core competence and capability of organisation, resulting in increased positive client move-ons and improved cashflow due to accurate payments and receipts.

Communication of future changes to the business reassures stakeholders, employees, service users and the local community that our provision is able to sustain change at both board & senior level of operation. Such planned change should cause little or no disruption and the quality of service is not impeded or reduced. It is recognised that there is an ongoing need to strengthen the board so that quorate is maintained and appropriate skills are present to ensure capability continues.

Our operations ensure that fewer people resort to rough sleeping, increasing opportunities for access to emergency accommodation where service users are prepared for independent living to act as good neighbours and tenants and take a pride in their community. Access to benefits and primary health care is increased whilst rent arrears and eviction rates are decreased as is the reoccurrence of previous anti social behaviour or criminal activity.

By changing the business through development of new services we have enabled more homeless people to be housed by private landlords and brought empty properties into use. This in turn created free bedspaces in direct access hostel.

By developing Thresholds capabilities through core competency work our staff are acknowledged as skilled workers with intrinsic information, data and expertise and as a result our service users can expect to receive a high quality service.

By improving our influence on stakeholders we have increased understanding, enhanced Thresholds image and had constructive input into town development and community plans.

We are interfacing with customers, suppliers and stakeholders better, looking for ways to generate support and donations, share business skills between the corporate and voluntary sector and generally have a positive impact on the community in which we work.

Threshold Housing Link
Report of the Trustees
for the Year Ended 31 March 2009

ACHIEVEMENT AND PERFORMANCE

Fundraising activities

Various applications were made to charitable foundations and trusts. Unfortunately the fact that Threshold has a high financial turnover, not necessarily meaning that the charity is flush with money or profit, has created a situation whereby it is becoming harder to attract financial support as grant giving organisations believe that the charity does not need financial support. This is unfounded as donations in the region of £10,000 or £20,000 mean that key staff can be employed in specialist roles to aid people's growth through self-help with support. Such support is imperative to help move people beyond disadvantage. Without grants of this level the support available will be diminished and people will endure homelessness longer.

The supported accommodation costs of the organisation attract government funding in the form of the Supporting People Grant and Housing Benefit, both of which cover a high percentage of the housing related expenditure however, certain salaries and roles fall outside this funding stream and are not supported by any such grant. Posts particularly affected in this way currently include our Substance Misuse Worker and Core Competence Coach. Neither at present is financially supported by external means. The roles are considered to be pivotal to Threshold being able to maintain a quality service and high standard of supportive care for our service users. These two posts require funding to the value of £40,000 per year. They are seen as integral for increasing our clients' ability to self-help, educate, learn and flourish. Fundraising for these posts continues.

During the year Threshold operated a trial post of assistant fundraiser in an effort to increase the organisations income levels and support senior management with this task. It was agreed that the post should cover its own expenses and create an income however, the targets were not met and therefore the post was disbanded. Through this process it was recognised that Thresholds marketing ability was not exploited enough and so, in the coming year, a strategy will be formulated to correct this situation.

The annual Sleepout raised £7,000 but £3,000 was recovered by Gift Aid following an error by the tax office in 2007/08. This repayment drew the total down to £4,000, which is comparable to last year's level of sponsorship. Even so, we think this level of support is very encouraging especially in the current climate of local factory shutdowns and economic recession.

Staff based at the local offices of Thames Water nominated Threshold to be a recipient of some of the proceeds from their Annual Pantomime which was performed at The Wyvern Theatre in January. This production was written and produced "in-house" and performed by staff from the company. Thresholds donation is expected to be in the region of £2,000 which may be match-funded by Thames Waters' Community Support Programme. A big thank you is extended to everyone at Thames Water for not only supporting our charity but the enjoyment they gave us whilst watching their panto.

Staff from Intel, a computer innovations company based in Swindon, undertook the redecoration of the Women's Hostel on their staff charity day with a gift in kind that was valued at £2,000 approximately.

Arval (formally PHH) a company car leasing enterprise based in Swindon, also donated £500 to Threshold as proceeds from a "dress down" day held in November. A further donation came in the form of Gift In Kind from Arval with over 8 hours of staff time from one of the company lawyers to assist the charity review its Data Protection arrangements. This gift was valued at £750. Donations of furniture to the projects and household equipment for people moving on have also been received from Arval staff.

Threshold Housing Link

Report of the Trustees for the Year Ended 31 March 2009

ACHIEVEMENT AND PERFORMANCE

Fundraising activities

Zurich, an insurance based financial provider, with offices in Swindon, also shared their employee's skills through the local Swindon Employees in The Community Network (SETCN- which is shortly to be rebranded as inVOLve). This assistance helped Threshold review the current database, its appropriateness and use and future capability. One Zurich employee gave over 10 hours of their time to help with this project. Further to this, the Zurich Challenge took place in June 2008. A team of 10 people from Zurich's Graduate Programme built and equipped a hen house at The Old Appleyard project. Five chickens, which had been rescued and rehabilitated from a battery farm, were donated to live a nicer life - free range with Threshold. Quite fitting really as the project is Thresholds Substance Misuse rehabilitation scheme and so "congruence" was established in the ethos of the project. The event took all day (10 hours) as well as the hours spent conducting various fundraising activities in the offices of Zurich before the build day. It is estimated that well over £2,000 was utilised in staff time plus money was raised to be used on the challenge. The return on the investment has led to 985 eggs being produced and used to reduce the food bill at the project and provide healthy eating options for the residents between June 2008 and April 2009. A profit of £97 was made this year in relation to this activity as a cost saving to the budget. Notwithstanding this, the therapeutic value of client involvement in looking after the chickens is invaluable and far outweighs any minimal costs for feed etc. that may be incurred in the future.

Threshold Housing Link

Report of the Trustees for the Year Ended 31 March 2009

ACHIEVEMENT AND PERFORMANCE

Internal and external factors

Staff

During 2008/09, 35 people were directly employed by Threshold in 27 roles (24 F/T; 6 P/T; 5 relief) with an additional external contract for the catering services at Culvery Court which contracted another 2 people. One employee was employed in 2 separate part time roles namely as a Resettlement Worker and Core Competence Coach. One post (Assistant Fundraiser) was disbanded after a 6 month trial period and another part-time post for a Maintenance Worker was initiated. Staff retention increased to 82% compared to 80% in 2007/08.

Various staff members are undertaking training to develop their management skills and competence. Other staff are completing NVQ courses appropriate to their roles to improve their knowledge and skills, creating added value and impact overall on the service offered to our clients. Business aspects have been enhanced through the sharing of skills and knowledge on a "pro bono" arrangement from companies in the town through their staff involvement programmes. Such mentoring and skill sharing is invaluable and assists with developing Thresholds capabilities.

During the year two student Social Work Placements from Bath and Bristol's University of the West of England took place; 1 at Culvery Court; 1 in Resettlement. These placements generated over £2,000 income. Threshold also hosted 8 Police Trainee Officers placements on 4 occasions for induction and work experience in Threshold over a 2 day period, as part of the Police Services Training programme. Costs involved for these placements only require Threshold staff time whilst the Trainee Officers are shadowing workers or talking to staff in an effort to gain information and understanding.

Volunteers

There have been over 28 people who have offered their free time to the charity this year as volunteers or fundraisers:

- 6 people served as Trustees; 1 person has recently begun the induction to the Board; another resigned due to a career progression
- 2 volunteers assisted with photographic activities with some of our hostel residents
- 1 member of staff from Arval shared their knowledge and skills in relation to Data Protection
- 1 employee from Zurich worked with senior management on the data base
- 10 people from Zurich completed the challenge and built the chicken coop
- 8 people from Intel redecorated the Woman's Hostel; and
- Staff from Thames Water performed the Panto "Peter Pan" (the numbers of staff involved in the production are unknown)

We extend a sincere thank you to everyone who has generously given up their free time or offered their skills, giving support to Threshold.

Other factors

Threshold was fortunate to be the beneficiary of a substantial legacy this year. This bequest was undesignated and so it will be used to further the service provision for homeless people and core operations of the charity. Condolences are sent to the family along with sincere thanks for the donation.

During the coming financial year (2009/10) the lease of the registered offices will be reaching the 3 year option to serve notice to terminate the 5 year lease. Should the Trustees decide there is a requirement or an opportunity to relocate the registered offices then this will be discussed at Board meetings and negotiations may take place with the landlord in due course.

Looking to the future it is determined that the main identified threat to Thresholds operations is the perceived impact of the changes that will occur as a result of the redefinition of the Supporting People Grant, its administration, procurement and contracting. This issue continues to over shadow the organisation as procurement and tendering to the Local Authority, for all services currently funded by this grant, is due to fully commence in 2010/11. All contracts are to be renewed within 2 years of each other and so this will increase the potential risk of income loss to a high level as this grant is applicable to 7 of Thresholds 8 accommodation services. The schemes not affected by this tendering process include The Old Appleyard, Street Outreach and the planned Rent Management Scheme.

Threshold Housing Link

Report of the Trustees for the Year Ended 31 March 2009

ACHIEVEMENT AND PERFORMANCE

Internal and external factors

This will be Thresholds first venture into the arena of procurement and tendering. It is recognised and acknowledged that Threshold is reliant upon the skills of the Business Development Director and the part time Finance Officer to produce winning tender applications with some assistance from the Operations Director. This small capacity, with minimal experience, could impede Thresholds ability to compete competitively with other larger organisations which have greater resources and expertise. Therefore, in an effort to deflect some of this pressure, utilise knowledge and gain competitive edge, Threshold is seeking advice and support from its partner agencies and SITRA; all of which have extensive expertise and experience in competitive tendering.

FINANCIAL REVIEW

Principal funding sources and results for the year

Major funders during the year included:

- Swindon Borough Council - £16,617 for Street Outreach Worker salaries and £3,500 towards the Coordination of the Day Centre costs from the Homelessness Prevention Fund; Community Development awarded £20,953 to Street Outreach Worker salaries
- The Filling Station donated £1,200 towards Outreach costs
- Thamesdown Christians Against Homelessness donated £1,000 towards Outreach costs
- Wiltshire Community Foundation awarded £2,500 towards Outreach costs
- Arval Cares donated £513.16 from their "dress down" day
- The Henry Smiths Charity awarded £30,000 towards core costs
- The governments Supporting People Grant award was £438,479
- The Garfield Weston Foundation awarded £10,000 towards core costs
- The legacy has provided an interim payment of £35,194; the sum total is not yet known
- Donations and gifts raised £14,529
- Social Work Student Placement Fees generated £2,240
- Membership fees generated £105

The overall results for the year produced a surplus of £38,000 before transfers to reserves and the major repairs fund as per policy were undertaken. The reserves are reinvested into established services thereby ensuring sustainability for the future.

Notable variations this year include:

- Licence fee income was increased by 3%
- Cleaning and laundry costs were reduced by 29% due the operation being brought "in-house" and duvets being purchased for the beds in place of blankets
- Voids increased by 6.8% at Culvery Court due to the hostel refurbishment and redecoration programme that was undertaken and which required rotating empty rooms for 4 weeks
- Salary allocations increased due to 4 new posts being created but savings of 12% were still made on the budget forecast due to low take up of pensions and low level increments etc.
- Fuel costs increased by 25%
- Savings IRO 21% were made as a result of contract renegotiations for the telephones, internet and website

Threshold Housing Link
Report of the Trustees
for the Year Ended 31 March 2009

FINANCIAL REVIEW

Reserves policy

In line with Charity Commission Guidance (Charities Reserves CC19) the Trustees are aware of the need to secure the viability of Threshold Housing Link beyond the immediate future. The Trustees have set up a Reserves Fund for a number of purposes:

- 1 To provide reliable and continuous service over the longer term, Threshold must be able to absorb setbacks and take advantage of change and opportunity. Accordingly, an amount equivalent to three months' total operating expenses should be accrued as Reserves and held as Unrestricted Funds
- 2 Potential costs that may not be covered by anticipated income during the next financial year are recovered from Unrestricted Funds

At 31 March 2009 reserves totalled £561,120 (2008 - £523,427), this is made up of unrestricted funds of £508,329 (2008 - £483,000); designated funds £46,791 (2008 - £34,249) and restricted funds of £6,000 (2008 - £6,178). 99% (2008 - 97%) of expenditure during the year was attributable to direct charitable costs and 1% (2008 -3%) to governance of the charity.

The charity needs an element of its reserves to invest in fixed assets for use by the charity. This investment leaves free reserves of £225,682 (2008 - £171,419) to cover overheads. This represents approximately 2.8 months (2008 - 2.7 months) of resources expended which is just below the trustees' target level.

FUTURE DEVELOPMENTS

Currently Threshold has coordinated the "pilot" of a homeless day centre for 3 years, holding sessions lasting 2½ hours on two days a week. During this time Threshold has gathered evidence of need, appropriateness and success whilst quietly lobbying for the provision to be undertaken on a larger scale with greater support from other services and funders. As a result, there is now a Local Authority strategy to develop a new homeless daycentre scheme; a planned service development with various partners in Swindon including Swindon Borough Council, PCT and other congruent third sector agencies. Threshold aims to be a major influence and partner in this development.

In an effort to create opportunities for positive move-ons from the hostels into private rented accommodation and, in addition to the established services that Threshold operates, the charity applied for and was awarded, a grant from SBC to relaunch the Rent Management Scheme (The KeyScheme) in 2009/10. This development is in response to the impact of the current recession whereby people with greater skills and fewer complex issues are finding themselves homeless and therefore do not need the full supported resettlement programme of teaching life skills and thus only require a modified support plan to meet their shorter term needs. This included accessing accommodation that would normally be out of their reach due to the costs of deposits and rent in advance that are often a prerequisite.

The KeyScheme will manage up to 12 weeks of the rental period; working with the local Housing Benefit department to expedite the processing of claims, thereby appeasing and encouraging private landlords to accept people on DWP benefits into their properties. SBC are willing to consider applicants from the scheme for rent deposit pledges from the fund operated by their homeless department. Clients will be encouraged to save with the local credit union for future deposits should they decide or need to move at the end of the tenancy.

The grant will cover the cost of the part time scheme manager and the cash that Threshold holds on deposit in COIF (£9,685 which was the balance held at the closure of the scheme in 2006 when grant awards for the salary costs expired) will fund the interim payments to the landlord whilst waiting for Housing Benefit payments to be reimbursed. Losses will only be incurred by the rent fund if an individual's claim for benefit is denied or they abandon the accommodation without notice. As most clients of the scheme will be already be residents at Culvery Court Thresholds direct access hostel, their claims should be established and so it is therefore envisaged that the KeyScheme cashflow should be within a range of 10% drawdown at the end of the financial year. The scheme has a target of placing 40 people in private rented accommodation during 2009/10. If all clients move from Culvery Court, this will enable 40 other homeless people to gain access to first stage resettlement accommodation.

Threshold Housing Link

Report of the Trustees
for the Year Ended 31 March 2009

ACKNOWLEDGEMENTS

The Board of Trustees wishes to extend their heartfelt thanks to the whole community which has provided such superb support over the past twelve months. In particular the Trustees would like to thank all the people who "Sleepout" in December each year and other volunteers who, all year round, support us with their donations of useful items of household furniture, tinned food, blankets and towels. Thanks are extended to Gemma Chittenden who served as a Trustee during the year but had to curtail her involvement due to progression in her own career. We wish her luck for the future. To all the staff who have achieved another year of superb service and excellent financial results, we extend a special thank you and to all our donors, funders and partners, please accept our grateful thanks for your continued support

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the 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 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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 1985. 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the trustees are aware, there is no relevant information (as defined by Section 234ZA of the Companies Act 1985) of which the charitable company's auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information.

AUDITORS

The auditors will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:

.....
K Archer - Trustee

Date:

**Report of the Independent Auditors to the Members of
Threshold Housing Link**

We have audited the financial statements of Threshold Housing Link for the year ended 31 March 2009 on pages fifteen to twenty six. These financial statements have been prepared under the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2007).

This report is made solely to the charitable company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the charitable company's trustees 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

The trustees' (who are also the directors of the charitable company for the purposes of company law) responsibilities 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) are set out on page twelve.

The trustees have elected for the financial statements not to be audited in accordance with the Companies Act 1985. Accordingly, we have been appointed as auditors under Section 43 of the Charities Act 1993 and report in accordance with regulations made under Section 44 of that Act.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985.

We also report to you if, in our opinion, the information given in the Report of the Trustees is not consistent with the financial statements, if the charitable company has not kept proper accounting records, if the charitable company's financial statements are not in agreement with these accounting records or if we have not received all the information and explanations we require for our audit.

We read the Report of the Trustees and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charitable company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Report of the Independent Auditors to the Members of
Threshold Housing Link

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the charitable company's affairs as at 31 March 2009 and of its incoming resources and application of resources, including its income and expenditure for the year then ended; and
- the financial statements have been properly prepared in accordance with the Companies Act 1985.

Monahans
Chartered Accountants
Registered Auditor
38 - 42 Newport Street
SWINDON
Wiltshire
SN1 3DR

Date:

Threshold Housing Link

Statement of Financial Activities
for the Year Ended 31 March 2009

	Notes	Unrestricted funds £	Restricted funds £	2009 Total funds £	2008 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income	2	44,628	5,200	49,828	10,852
Activities for generating funds	3	7,563	-	7,563	12,969
Investment income	4	3,433	-	3,433	3,944
Incoming resources from charitable activities					
Supported Accommodation	5	<u>868,406</u>	<u>40,656</u>	<u>909,062</u>	<u>918,759</u>
Total incoming resources		924,030	45,856	969,886	946,524
RESOURCES EXPENDED					
Costs of generating funds					
Fundraising trading: cost of goods sold and other costs	6	386	-	386	211
Charitable activities					
Supported Accommodation	7	874,395	46,034	920,429	814,720
Governance costs	10	<u>11,554</u>	<u>-</u>	<u>11,554</u>	<u>25,506</u>
Total resources expended		886,335	46,034	932,369	840,437
NET INCOMING/(OUTGOING) RESOURCES		37,695	(178)	37,517	106,087
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>517,249</u>	<u>6,178</u>	<u>523,427</u>	<u>417,340</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>554,944</u></u>	<u><u>6,000</u></u>	<u><u>560,944</u></u>	<u><u>523,427</u></u>

The notes form part of these financial statements

Threshold Housing Link

Balance Sheet
At 31 March 2009

	Notes	2009 £	2008 £
FIXED ASSETS			
Tangible assets	14	502,512	504,312
CURRENT ASSETS			
Debtors: amounts falling due within one year	15	53,106	76,964
Cash at bank and in hand		<u>274,627</u>	<u>205,564</u>
		327,733	282,528
CREDITORS			
Amounts falling due within one year	16	(127,741)	(90,530)
		<u> </u>	<u> </u>
NET CURRENT ASSETS		<u>199,992</u>	<u>191,998</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		702,504	696,310
CREDITORS			
Amounts falling due after more than one year	17	(141,560)	(172,883)
		<u> </u>	<u> </u>
NET ASSETS		<u>560,944</u>	<u>523,427</u>
FUNDS	21		
Unrestricted funds		554,944	517,249
Restricted funds		<u>6,000</u>	<u>6,178</u>
TOTAL FUNDS		<u>560,944</u>	<u>523,427</u>

The notes form part of these financial statements

Threshold Housing Link

Balance Sheet - continued

At 31 March 2009

The charitable company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2009.

The trustees have not deposited notice, pursuant to Section 249B(2) of the Companies Act 1985 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its income and expenditure for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of Section 43 of the Charities Act 1993.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved by the Board of Trustees on and were signed on its behalf by:

.....
K Archer -Trustee

Threshold Housing Link

Notes to the Financial Statements for the Year Ended 31 March 2009

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standards for Smaller Entities (effective January 2007), the Companies Act 1985 and the requirements of the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2005) issued in March 2005.

Incoming resources

All incoming resources are included in 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;

Grants

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.

Fees from residents

Fees from 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 debt provisions are included within charitable activity costs.

Fundraising and voluntary income

Fundraising and voluntary income is included in full in the Statement of Financial Activities when receivable.

Resources expended

Expenditure is accounted for on an accruals basis as a liability is incurred, inclusive of any irrecoverable VAT.

Cost of generating funds

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs incurred for fundraising events.

Charitable activities

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

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.

Allocation and apportionment of costs

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

Threshold Housing Link

Notes to the Financial Statements - continued for the Year Ended 31 March 2009

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

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

Fixed assets costing more than £500 are capitalised at cost.

Revaluation

The charity adopts a policy of revaluing its freehold properties. The properties are revalued professionally every five years and any surpluses or deficits on revaluation are taken to a revaluation reserve within unrestricted funds.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds

These are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects.

Restricted funds

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the statement of financial activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

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.

Reserves

Threshold Housing Link will hold 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.

2. VOLUNTARY INCOME

	2009	2008
	£	£
Donations and gifts	9,580	10,704
Dunbar Bank	4,949	-
Legacies	35,194	-
Membership fees	105	148
	<u>49,828</u>	<u>10,852</u>

Threshold Housing Link

Notes to the Financial Statements - continued
for the Year Ended 31 March 2009

3. ACTIVITIES FOR GENERATING FUNDS

	2009	2008
	£	£
Sleepout	4,050	4,650
Student placement charges	2,240	7,140
Miscellaneous income	<u>1,273</u>	<u>1,179</u>
	<u>7,563</u>	<u>12,969</u>

4. INVESTMENT INCOME

	2009	2008
	£	£
Deposit account interest	<u>3,433</u>	<u>3,944</u>

5. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	2009 Supported Accommodati on £	2008 Total activities £
Fees from residents	389,927	381,194
Grants	<u>519,135</u>	<u>537,565</u>
	<u>909,062</u>	<u>918,759</u>

Grants received, included in the above, are as follows:

	2009 £	2008 £
SBC Supporting People Grant	438,479	438,479
SBC Outreach workers	37,156	39,086
SBC - Old Appleyard	-	30,000
SBC - Day Centre co-ordinator	3,500	-
Henry Smith	30,000	-
Garfield Weston	10,000	-
John Paul Getty - substance misuse worker	-	15,000
The Pilgrim Trust	<u>-</u>	<u>15,000</u>
	<u>519,135</u>	<u>537,565</u>

6. FUNDRAISING TRADING: COST OF GOODS SOLD AND OTHER COSTS

	2009 £	2008 £
Fundraising events	<u>386</u>	<u>211</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct costs (See note 8) £	Support costs (See note 9) £	Totals £
Supported Accommodation	<u>787,861</u>	<u>132,568</u>	<u>920,429</u>

Threshold Housing Link

Notes to the Financial Statements - continued
for the Year Ended 31 March 2009

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2009	2008
	£	£
Staff costs	531,676	468,030
Housing association charges	44,102	43,140
Rates, council tax and water	16,621	15,636
Light and heat	33,491	21,172
Repairs and maintenance	33,075	11,323
Bad debts	8,470	18,351
Insurance	16,690	17,857
Other premises costs	19,555	18,634
Staff recruitment, training and travel	13,206	12,580
Food and catering	39,987	40,479
Depreciation	20,256	14,696
Interest payable and similar charges	<u>10,732</u>	<u>15,693</u>
	<u>787,861</u>	<u>697,591</u>

9. SUPPORT COSTS

	Staff costs	Office premises costs	Office and administration costs	Totals
	£	£	£	£
Supported Accommodation	<u>81,146</u>	<u>14,868</u>	<u>36,554</u>	<u>132,568</u>

10. GOVERNANCE COSTS

	2009	2008
	£	£
Legal and professional fees	1,846	15,342
Auditors' remuneration	7,188	7,648
Trustee indemnity insurance	<u>2,520</u>	<u>2,516</u>
	<u>11,554</u>	<u>25,506</u>

11. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	2009	2008
	£	£
Auditors' remuneration	7,188	7,648
Depreciation - owned assets	20,256	14,696
Hire of plant and machinery	<u>1,489</u>	<u>1,872</u>

Threshold Housing Link

Notes to the Financial Statements - continued
for the Year Ended 31 March 2009

12. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2009 nor for the year ended 31 March 2008.

Trustees' Expenses

None of the trustees received any expenses or remuneration but indemnity insurance has been taken out for the trustees at a cost of £2,520 (2008 - £2,527).

13. STAFF COSTS

	2009	2008
	£	£
Wages and salaries	556,019	489,137
Social security costs	52,313	42,806
Other pension costs	<u>4,490</u>	<u>3,477</u>
	<u><u>612,822</u></u>	<u><u>535,420</u></u>

The average monthly number of employees during the year was as follows:

	2009	2008
Supported accommodation	25	20
Administration	<u>3</u>	<u>3</u>
	<u><u>28</u></u>	<u><u>23</u></u>

The average number of employees was split as follows;

	2009	2008
Full time	25	20
Part time	<u>6</u>	<u>3</u>
Total	<u><u>31</u></u>	<u><u>23</u></u>

No employee received emoluments of more than £60,000 in the year.

Threshold Housing Link

Notes to the Financial Statements - continued
for the Year Ended 31 March 2009

14. TANGIBLE FIXED ASSETS

	Freehold property £	Office equipment £	Hostel equipment £	Computer equipment £	Totals £
COST					
At 1 April 2008	613,480	17,645	158,175	60,690	849,990
Additions	<u>-</u>	<u>2,555</u>	<u>10,671</u>	<u>5,231</u>	<u>18,457</u>
At 31 March 2009	<u>613,480</u>	<u>20,200</u>	<u>168,846</u>	<u>65,921</u>	<u>868,447</u>
 DEPRECIATION					
At 1 April 2008	118,124	13,006	157,386	57,163	345,679
Charge for year	<u>11,322</u>	<u>1,079</u>	<u>3,951</u>	<u>3,904</u>	<u>20,256</u>
At 31 March 2009	<u>129,446</u>	<u>14,085</u>	<u>161,337</u>	<u>61,067</u>	<u>365,935</u>
 NET BOOK VALUE					
At 31 March 2009	<u>484,034</u>	<u>6,115</u>	<u>7,509</u>	<u>4,854</u>	<u>502,512</u>
At 31 March 2008	<u>495,356</u>	<u>4,639</u>	<u>789</u>	<u>3,527</u>	<u>504,311</u>

The freehold property and hostel equipment are used for direct charitable purposes. Computer and office equipment are used mainly for administrative purposes.

Cost or valuation as at 31 March 2009 is represented by;

	Freehold Property £	Office Equipment £	Hostel Equipment £	Computer Equipment £	Totals £
Valuation in 2006	92,316	-	-	-	92,316
Cost	<u>521,164</u>	<u>20,200</u>	<u>168,846</u>	<u>65,921</u>	<u>776,131</u>
	<u>613,480</u>	<u>20,200</u>	<u>168,846</u>	<u>65,921</u>	<u>868,447</u>

Freehold property was revalued on an open market basis. The valuation was carried out by Butfield Limited Chartered Surveyors on 17 February 2006. The trustees are not aware of any material change in the value of the freehold property since this valuation.

Had the freehold property not been revalued they would have been included at the following historical cost;

	2009 £	2008 £
Cost	<u>521,164</u>	<u>521,164</u>
Aggregate depreciation	<u>147,270</u>	<u>138,634</u>

Threshold Housing Link

Notes to the Financial Statements - continued
for the Year Ended 31 March 2009

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2009	2008
	£	£
Trade debtors	32,196	55,489
Prepayments and accrued income	<u>20,910</u>	<u>21,475</u>
	<u>53,106</u>	<u>76,964</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2009	2008
	£	£
Bank loans and overdrafts	28,828	19,848
Trade creditors	78,045	61,601
Accruals and deferred income	<u>20,868</u>	<u>9,081</u>
	<u>127,741</u>	<u>90,530</u>

17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2009	2008
	£	£
Bank loans - 1-2 years	29,631	21,335
Bank loans - 2-5 years	61,760	47,588
Bank loans more 5 yr by instalment	<u>50,169</u>	<u>103,960</u>
	<u>141,560</u>	<u>172,883</u>

Amounts falling due in more than five years:

Repayable by instalments:		
Bank loans more 5 yr by instalment	<u>50,169</u>	<u>103,960</u>

18. OPERATING LEASE COMMITMENTS

The following operating lease payments are committed to be paid within one year:

	2009	2008
	£	£
Expiring:		
Within one year	35,463	35,463
Between one and five years	<u>22,974</u>	<u>24,101</u>
	<u>58,437</u>	<u>59,564</u>

Threshold Housing Link

Notes to the Financial Statements - continued
for the Year Ended 31 March 2009

19. SECURED DEBTS

The following secured debts are included within creditors:

	2009 £	2008 £
Bank loans	<u>170,388</u>	<u>192,731</u>

The bank loan is secured by a fixed charge over the charity's freehold properties.

20. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	2009 Total funds £	2008 Total funds £
Fixed assets	502,512	-	502,512	504,312
Current assets	321,733	6,000	327,733	282,528
Current liabilities	(127,741)	-	(127,741)	(90,530)
Long term liabilities	<u>(141,560)</u>	<u>-</u>	<u>(141,560)</u>	<u>(172,883)</u>
	<u>554,944</u>	<u>6,000</u>	<u>560,944</u>	<u>523,427</u>

21. MOVEMENT IN FUNDS

	At 1.4.08 £	Net movement in funds £	Transfers between funds £	At 31.3.09 £
Unrestricted funds				
General fund	370,175	37,695	(9,856)	398,014
Revaluation reserve	112,825	-	(2,686)	110,139
Designated major repair fund	<u>34,249</u>	<u>-</u>	<u>12,542</u>	<u>46,791</u>
	517,249	37,695	-	554,944
Restricted funds				
Outreach	6,178	(178)	-	6,000
	<u>523,427</u>	<u>37,517</u>	<u>-</u>	<u>560,944</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	924,030	(886,335)	37,695
Restricted funds			
Outreach	45,856	(46,034)	(178)
	<u>969,886</u>	<u>(932,369)</u>	<u>37,517</u>

Threshold Housing Link

Notes to the Financial Statements - continued
for the Year Ended 31 March 2009

21. MOVEMENT IN FUNDS - continued

FUND DESCRIPTIONS

The designated repair fund has been set up to provide for future major repairs.

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

The Old Appleyard fund is for use towards the costs of running the resettlement hostel for those dealing with substance misuse issues.

The substance misuse fund is towards the cost of employing substance misuse workers within the Old Appleyard project.

TRANSFERS BETWEEN FUNDS

The following transfers between funds have been made in the year;

Transfer From	Transfer To	2009 £	2008 £
General reserve	Designated major repair reserve	12,542	12,069
Revaluation reserve	General reserve	2,686	2,686

General reserve to designated major repair reserve

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

Revaluation reserve to general reserve

The transfer represents the depreciation charged in the year on the revalued properties, in excess of that which would have been charged if the properties were held at cost.

Threshold Housing Link

Detailed Statement of Financial Activities
for the Year Ended 31 March 2009

	2009	2008
	£	£
INCOMING RESOURCES		
Voluntary income		
Donations and gifts	9,580	10,704
Dunbar Bank	4,949	-
Legacies	35,194	-
Membership fees	<u>105</u>	<u>148</u>
	49,828	10,852
Activities for generating funds		
Sleepout	4,050	4,650
Student placement charges	2,240	7,140
Miscellaneous income	<u>1,273</u>	<u>1,179</u>
	7,563	12,969
Investment income		
Deposit account interest	3,433	3,944
Incoming resources from charitable activities		
Fees from residents	389,927	381,194
Grants	<u>519,135</u>	<u>537,565</u>
	<u>909,062</u>	<u>918,759</u>
Total incoming resources	969,886	946,524
RESOURCES EXPENDED		
Fundraising trading: cost of goods sold and other costs		
Fundraising events	386	211
Charitable activities		
Wages	483,891	428,790
Social security	45,397	37,836
Pensions	2,388	1,404
Housing association charges	44,102	43,140
Rates, council tax and water	16,621	15,636
Light and heat	33,491	21,172
Repairs and maintenance	33,075	11,323
Bad debts	8,470	18,351
Insurance	16,690	17,857
Other premises costs	19,555	18,634
Staff recruitment, training and travel	13,206	12,580
Food and catering	39,987	40,479
Freehold property	11,322	11,322
Plant and machinery	1,079	819
Fixtures and fittings	3,951	395
Computer equipment	3,904	2,160
Carried forward	777,129	681,898

This page does not form part of the statutory financial statements

Threshold Housing Link

Detailed Statement of Financial Activities
for the Year Ended 31 March 2009

	2009	2008
	£	£
Charitable activities		
Brought forward	777,129	681,898
Mortgage	<u>10,732</u>	<u>15,693</u>
	787,861	697,591
Governance costs		
Legal and professional fees	1,846	15,342
Auditors' remuneration	7,188	7,648
Trustee indemnity insurance	<u>2,520</u>	<u>2,516</u>
	11,554	25,506
Support costs		
Staff costs		
Wages	72,128	60,347
Social security	6,916	4,970
Pensions	<u>2,102</u>	<u>2,073</u>
	81,146	67,390
Office premises costs		
Rent and rates	10,304	10,963
Repairs and maintenance	<u>4,564</u>	<u>4,834</u>
	14,868	15,797
Office and administration costs		
Hire of plant and machinery	1,489	1,872
Insurance	819	899
Telephone, fax and internet	1,647	2,613
Printing, postage and stationery	17,781	16,771
Computer and website costs	13,747	11,016
Subscriptions	373	402
Bank charges	579	538
Sundry expenses	<u>119</u>	<u>(169)</u>
	<u>36,554</u>	<u>33,942</u>
Total resources expended	932,369	840,437
	_____	_____
Net income	<u>37,517</u>	<u>106,087</u>