

# Trustees' annual report and accounts

For the year ended 31 March 2014

**SPEAR**  
*homelessness to independence*

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# Chair's and Chief Executive's statement and annual review

As we enter the second year of our three year strategy, we have reflected on our strategic priorities.

We have seen rough sleeping increase over the last three years and last year the proportion of our clients with complex health and social care needs increased significantly. We are concerned by the higher proportion of women sleeping rough and of younger people becoming street homeless. We are also concerned that the majority of our clients with mental health problems and addictions did not engage effectively with mainstream specialist services.

We are reminded that our work is more needed now than ever before.

At a time when funding for homelessness services elsewhere in London and England is being cut, we note with concern that some homelessness organisations report that services affected by funding cuts are no longer able to work with people with complex needs and challenging behaviour.

At SPEAR, we are determined that we will deliver services which are accessible to anyone who is homeless. We are determined that our services are operated by staff who are skilled and able to work with the most vulnerable and most isolated homeless people with empathy and optimism. We are determined to continue delivering urgent short-term solutions for rough sleepers as well as long term and lasting benefits, including sustainable independent accommodation, improved health and employment.

SPEAR has grown in recent years, attracting new funding from individuals, corporate supporters, charitable Trusts and Foundations and by working closely with Local Authorities in South West London to develop new services. Underpinning this growth is a passionate commitment to continuous improvement and efficient and innovative use of our limited resources. Much of the expansion of supported housing units this year, for example has been achieved with great efficiency and our organisational developments have been achieved through back office improvements and efficiencies.

Fundamentally though, we have been able to deliver even more this year because of the ongoing commitment of our clients, volunteers, staff, donors, as well as our stakeholders in Local Authorities, Housing Associations, Trusts and Foundations, and in the business community.

Looking forward into 2014/15, we plan to: build upon new relationships across South West London; increase client involvement; develop our approach to working with women; and develop new approaches to meeting the physical and mental health needs of our clients.

Our work in the year ahead will likewise depend on the ambition and ongoing commitment of SPEAR's network of supporters, to whom we are extremely grateful.

**Jack Stephen**  
Chair

**Stuart Nevill**  
Chief Executive

# About SPEAR

SPEAR was founded in 1987 by a local resident Penny Wade, following the death of two people sleeping rough by the banks of the river Thames in Richmond.

Twenty seven years later SPEAR continues to help build communities in which anyone who is sleeping rough, or is at risk of sleeping rough, can move into secure accommodation quickly, get effective support, and work towards their hopes and aspirations.

We do this by providing supported accommodation which both minimises the length of time people rough sleep, as well as forming the beginning of a pathway out of homelessness. We also provide addiction services, psychologically informed interventions; confidence building activities; and an education, training and employment programme.

Our approach is to provide consistent and skilled supportive relationships in secure accommodation settings. It is an approach underpinned by values of optimism, positive relationships, partnership, and respect for our clients' views and experiences.

We believe this is the approach that most effectively facilitates recovery from the trauma that often underpins homelessness, and best promotes trust, optimism, self-esteem and motivation.

## Our three year strategic aims:

SPEAR embarked on a new three year strategy that will inform the charity's activities and developments from April 2013 to March 2016.

The strategy was developed through consultations with external stakeholders, staff and our clients.

Our strategic aims reflect the increasing demand for our services; the increasing level of complex needs in our client group; and the need to develop our infrastructure as a growing charity.

Our seven strategic aims are:

- Be a valued partner in local community responses to homelessness across South & West London
- Develop local services into integrated and sustainable community pathways
- Ensure the design, delivery and evaluation of services reflect the needs and views of those who use them
- Make adequate accommodation available to meet the needs of local homeless people
- Find effective ways to support people with challenging and complex needs
- Develop new solutions to homelessness with new and existing partners
- Deliver high quality services through effective and efficient organisational systems

# Key strategic achievements 2013/14

## **Be a valued partner in local community responses to homelessness**

- We chaired the Richmond Homelessness Forum
- We delivered aspects of the Richmond Homelessness Strategy
- We contributed to the Richmond Joint Strategic Needs Assessment of the health needs of the local homeless population.
- We contributed to the review of the Merton Homelessness Strategy

## **Develop local services into integrated and sustainable community pathways**

- We increased the volume of accommodation within the Richmond Pathway
- We developed a 2<sup>nd</sup> stage supported housing project linked to our young people's hostel in Merton
- We developed an effective staging post accommodation scheme for rough sleepers from the London Borough of Richmond, Merton, Sutton and Wandsworth

## **Ensure the design, delivery and evaluation of our services reflect the needs and views of those who use them**

- We reviewed our client involvement policy
- We designed and rolled out a new client database to generate improved intelligence reports on client need and the impact of our services
- We consulted clients extensively in our evaluation of our Veterans' Support Service
- We consulted clients about the development of our young peoples' hostel in Merton

## **Make adequate accommodation available to meet the needs of local homeless people**

- We increased our supported accommodation by 40%
- We launched a new women's only support housing scheme

## **Find effective ways to support people with challenging and complex needs**

- We piloted a 'Recovering from Homelessness' course at Penny Wade House
- We piloted staff group supervision at Penny Wade House
- We rolled out counselling skills training to operational staff

## **Develop new solutions to homelessness with new and existing partners**

- We developed new partnerships in our work tackling addictions; our work supporting Veterans; our work with female clients; and our education, training and employment programme
- We developed new relationships with commissioners in the South West London Housing Partnership

## **Deliver high quality services through effective and efficient organisational systems**

- We developed and roll out a new client database
- We gained ISO 9001 accreditation of our quality assurance systems
- We launched a new staff training programme
- We continued to review policies and procedures
- We launched a new HR database to improve staff management

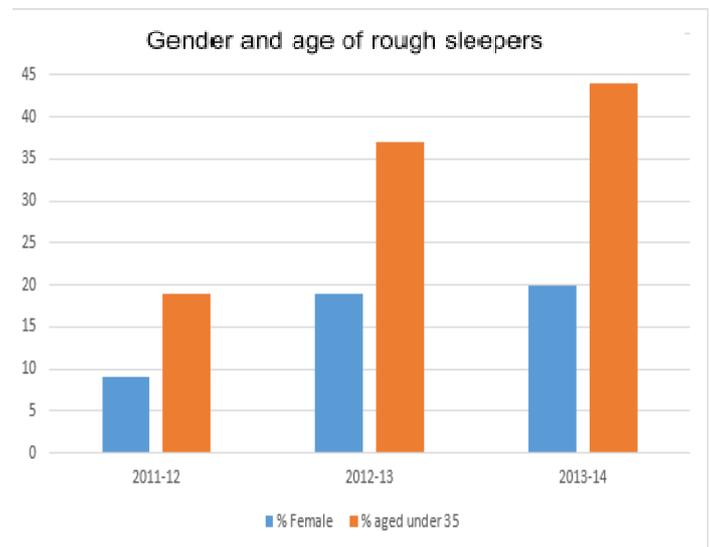
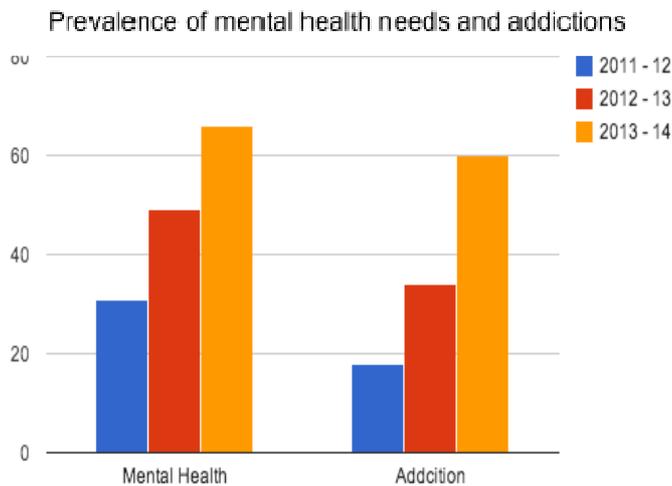
# SPEAR's charitable activities

## Executive summary

### Rough Sleeping Trends:

The number of people verified rough sleeping by SPEAR doubled between 2011-12 and 2012-13 and remained high through 2013-14.

In the London Borough of Richmond upon Thames, where we have gathered our most comprehensive rough sleeping data, the number of rough sleepers with addictions and mental health problems increased significantly. We also worked with more female rough sleepers and under 35 year olds.



### Service Developments:

- We implemented 40% more units of supported accommodation
- We introduced the SPEAR Pathway model into new areas in South West London
- We piloted Psychologically Informed staff training and reflective practice supervision
- We adopted a 'Housing First' approach to our work with rough sleepers with complex needs
- We expanded our Education, Training and Employment programme

### Organisational Developments:

- We developed our staff training programme
- We implemented a new client database
- We rolled out a new quality assurance system, (with ISO 9001 accreditation)

### Key Achievements:

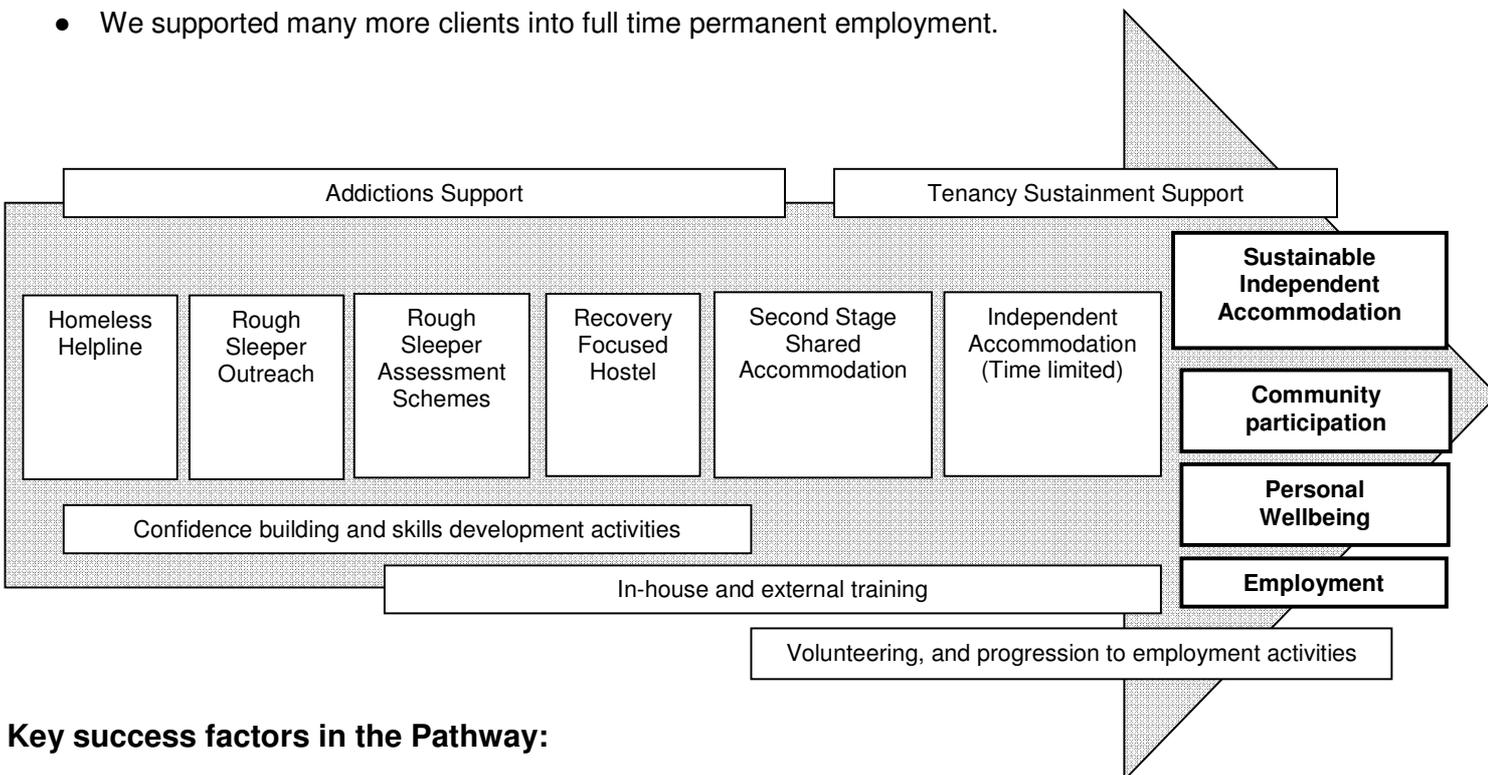
As a result of these developments:

- The number of homeless people we resettled into private rented sector accommodation doubled
- All of our clients supported into independent accommodation successfully sustained their tenancies
- Three times as many of our clients moved into secure full-time employment this year

## The SPEAR pathway (Richmond)

SPEAR provides a unique solution to homelessness by providing a sustainable pathway out of homelessness within Richmond. This approach has enabled us to evolve our provision in Richmond to deliver the following benefits:

- We expanded our provision in response to an increased level of rough sleeping
- We resettled more rough sleepers into accommodation quickly, despite increasingly complex needs
- We supported more rough sleepers into independent tenancies with very high tenancy sustainment
- We supported many more clients into full time permanent employment.



### Key success factors in the Pathway:

- A high rate of throughput through each stage of the Pathway
- Increased private rented sector accommodation
- More small shared accommodation schemes
- Multiple access points depending on the individual needs of the client
- Low threshold access to tenancies for rough sleepers with complex needs
- Support 'wrapped around' the individual
- Specialist in-house education, training and employment programme
- Specialist in-house addiction support
- Women's only provision

### Replicating the SPEAR Pathway Approach

- In Merton we have developed a new second-stage shared accommodation scheme which is linked to our young people's hostel

## Developing a Psychologically Informed approach

SPEAR made a strategic commitment in 2013 to develop the 'relational' dimension of the support we provide. We reviewed our strategic aims and values with reference to core principles within the Recovery movement in the mental health sector and the Psychologically Informed Environment movement within the homelessness sector.

This reflects our commitment to working with homeless people with complex support needs and challenging behaviour, through ambitious services which effectively deliver sustainable housing, health and employment outcomes.

Besides operating a pathway model, (which allows us to work with clients for a longer period of time in a series of linked services) we also needed a staff team who were trained and supported to work skilfully and with emotional intelligence. Our client-facing staff utilise an understanding of how trauma affects the psychology and behaviour of our clients and how rapport, trust, empathy and empowerment can be fostered alongside practical skills development.

In the first year of this strategic commitment, we have:

- Developed and delivered 'recovery skills' training to all front-line staff
- Piloted group reflective practice and supervision
- Started a pilot 'Recovering from Homelessness' course at our hostel, Penny Wade House
- Reviewed our client-facing policies, procedures and working practices in line with our recovery approach

In the year ahead we plan to develop and extend this approach across SPEAR so that we are a Psychologically Informed charity which is well equipped to continue to work effectively with some of the most vulnerable people in our community.

### CASE STUDY

*Jane, (not her real name) had been sleeping rough and drinking excessively for over 10 years. She first came to our rough sleeper hostel, Penny Wade House, in 2011, but decided to leave after a short stay. She asked to stay in touch and asked to return to the hostel when she felt ready.*

*Two years later Jane returned to Penny Wade House. This time she has worked tirelessly to address her drinking and make full use of the opportunity to change. She reflected on the trauma of her early life in care and how that time still affects her behaviour. Jane got fully involved in the life of the hostel and formed a strong connection to her support worker. Of the support she received, Jane said:*

***"It made me feel that I am worth more than I thought I was. Maybe I'm not that bad a person"***

*Jane – now in her late 40's – is planning to move into independent accommodation for the first time in her life. She regularly attends a motivational self-help group for people recovering from drug and alcohol problems and she is determined not to return to a life on the streets.*

## Developing new accommodation services

One of SPEAR's principle concerns is to support rough sleepers off the streets as quickly as possible, and to ensure that this is the first stage in a pathway which delivers long-term benefits.

Putting this principle into practice this year, we increased the number of supported units of accommodation by 40%. These new schemes included:

- A short term accommodation scheme for 7 male rough sleepers in Richmond
- A short term accommodation scheme for 5 female rough sleepers in Richmond
- A second stage shared accommodation scheme for 4 young people in Merton
- A staging post accommodation for 4 rough sleepers from 4 South West London Boroughs

These schemes have proved particularly effective by empowering the relatively small group of residents living and working together.

We also doubled the number of homeless people we resettled into private rented sector accommodation – directly from the streets, but also after having lived in one or more of SPEAR's hostels or shared accommodation schemes. By sourcing sufficient move-on accommodation we ensured that the SPEAR Pathway continues to function well despite the increase in the number of rough sleepers moving through it.

### SERVICE EVALUATION

*SPEAR opened a new project in Heath Road, Twickenham in April 2013 with the specific aim of making between five and seven emergency bed spaces available for people rough sleeping in Richmond. Heath Road has a target stay of 28 days and a maximum stay of three months. This relatively quick turnaround meant that the project accommodated 24 rough sleepers in its first year.*

*Heath Road is now the first point of access for many rough sleepers identified by the SPEAR Outreach team in Richmond. The accommodation has proved to be an effective resource when utilised by existing SPEAR services.*

*The service was made available to anyone rough sleeping, regardless of their support needs. Amongst the 24 residents of Heath Road this year: 20 had addiction problems; 13 had mental health issues; 13 had multiple complex needs; 5 displayed some form of challenging behaviour.*

*Our staff managed this scheme effectively by: delivering 121 support flexibly and on the clients' terms; discussing incidents and disagreements at regular house meetings; fostering collective responsibility within the house; and using sanctions and exclusions as a last resort and as part of a wider support package.*

*Staff were supported in their work through additional training in managing challenging behaviour and working in a psychologically informed way.*

## **Applying 'Housing First' principles**

In making more accommodation available quickly to more rough sleepers, we have applied some key principles of the 'Housing First' model:

- We provided accommodation to rough sleepers with complex needs without requiring compliance with treatment, intensive support from any other agencies at the outset.
- We prioritised tenancy sustainment even if other areas of need are not yet being addressed
- We prioritised flexible person-centred engagement with the client at their own pace

This approach challenges the expectation that rough sleepers should be 'tenancy ready', or should be able to meet certain, often unrealistic, conditions, prior to gaining accommodation. Instead stable accommodation is the foundation around which wider support is wrapped.

Support to overcome addiction, address physical and mental health needs, promote emotional resilience, and achieve aspirational goals is provided when the client is ready, creating an effective way to support people who would not benefit from more traditional approaches.

## **Our work tackling addictions**

In 2013/14, the SPEAR Drug and Alcohol Service provided regular outreach counselling supporting to 40 local homeless (or vulnerably housed) people struggling with alcohol or drug addictions. These people either refused to engage with other drug and alcohol support agencies or had dropped out of other local treatment provision.

SPEAR's success working with these people was underpinned by our approach:

- Working in a person-centred and psychologically informed way, utilising counselling and motivational interviewing skills
- Providing support at flexible times and locations
- Integrating the addiction support into the other homelessness services SPEAR provided

## **Our work with young people**

SPEAR operates three young peoples' supported housing schemes in Merton and Richmond, working with people aged 16-21, many of whom have complex support needs. The young people who are referred to our services often have difficulties at home, poor literacy skills, mental health problems or learning difficulties.

SPEARs young peoples' services provide a skilfully managed, safe and stable environment in which young people arrive because they have nowhere to live, but leave with increased emotional resilience and social skills, to succeed in the wider world as confident young adults.

Every young person in these services was enrolled on an accredited courses and many achieved impressive qualifications or employment during the year.

In November 2013 we opened a second stage supported housing scheme in Merton. This new service has been very successful, with no failed tenancies, no problematic incidents and full occupancy from the outset.

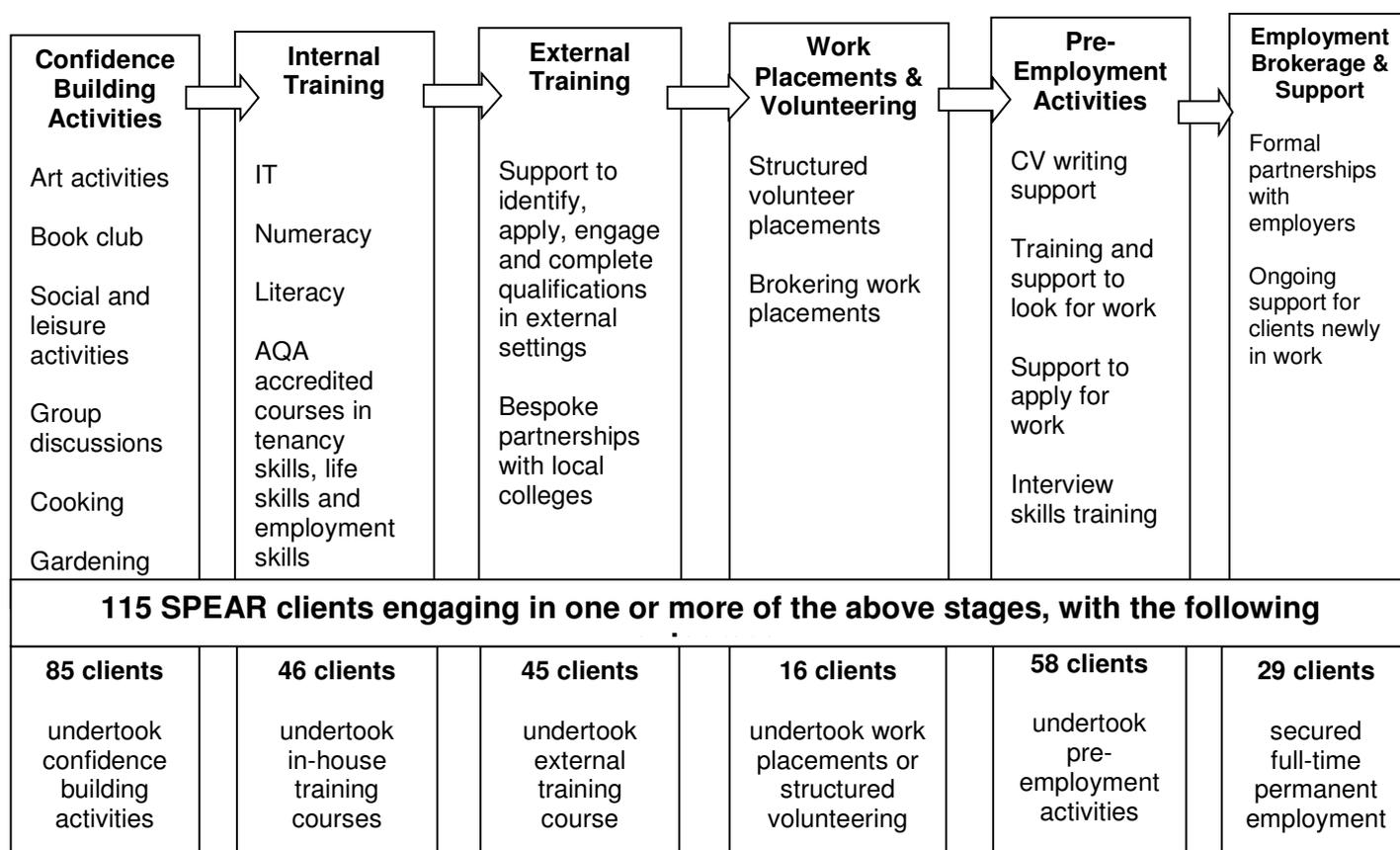
## Our education, training and employment programme

In 2013-14 we changed the way that we deliver skills development and progression to employment support by integrating the service more thoroughly throughout all of SPEAR services.

We also worked on several new initiatives including:

- Skills development activities to promote confidence, self-esteem and friendship
- Piloting accredited in-house training courses
- Working with private sector businesses to increase employment opportunities for our clients

The level of engagement in this programme increased significantly in 2012-13 as did the benefits enjoyed by our clients. The service operates in six key areas, which form a pathway to employment. Levels of engagement and outcomes are summarised below:



## **Our work with homeless Veterans**

SPEAR has worked with Veterans of the British Armed Forces struggling with homelessness or at risk of homelessness over the last 3 years. The service focused on two key client groups: Veterans amongst the rough sleeper population of South West London; Gurkha Veterans living in the London Borough of Hounslow.

In this, our final year we undertook an in-depth evaluation of our work with Veterans in South West London to identify the needs of the client group and to make best practice recommendations, (the full evaluation report is available on our website).

The evaluation provided further evidence of the effectiveness of the SPEAR outreach model which provides person-centred, holistic but flexible support to vulnerable people which other services tend not to engage with as effectively.

## **Expanding our work with rough sleepers in South West London**

We set up a new service in April 2013, working across the London Boroughs of Richmond upon Thames, Merton, Sutton and Wandsworth. This was the first time that SPEAR has delivered services to rough sleepers outside of the London Borough of Richmond upon Thames.

The service was designed to identify and engage rough sleepers with a view to resettling them into private rented accommodation or, where more appropriate, into specialist or supported accommodation. The service also utilised a 4 bed temporary accommodation scheme for rough sleepers preparing to move into independent accommodation. Most clients had complex support needs and the service worked closely with Central Eastern European rough sleepers in Merton and elsewhere. The service exceeded commissioners' expectations, brokering a high number of accommodation outcomes for entrenched rough sleepers with complex needs, and improving access to services provided by other local organisations.

## **Our Volunteers' Contribution**

We have been supported by more than 40 regular volunteers during the year. Our volunteers have participated in rough sleeper outreach shifts, covering reception at our rough sleeper hostel, running a wide range of skills development activities, and mentoring our clients living independently. Volunteers have also supported us in a range of back office roles and have made huge contributions through SPEAR's community events and talks.

The support our volunteers provide has been crucial for clients preparing to move away from SPEAR's services. Our volunteers have inspired our staff by their generosity and commitment to our charity's aims. During the year, volunteers contributed around 1,200 hours of their time supporting SPEAR's activities.

## **CASE STUDY**

*When SPEAR first moved James, (not his real name) into a private rented sector flat, he was pleased to have a roof over his head, but wanted more. He felt at a loose end, and not sure what direction his life would now take.*

*SPEAR's Skills Development service linked him in with a volunteering placement at a local theatre. This gave him social contacts in the area, and increased his self-esteem as he learned new skills and made new friends.*

*After a while, James decided he wanted to further his employment prospects. He was supported to access a plumbing course. He has nearly finished his first year and is now about to start a placement with a local company who will provide on-the-job learning and allow him to continue to attend college and complete his NVQ.*

*This means James will no longer have to depend on benefits, and will enable him to independently maintain his private rented sector accommodation.*

## Summary of services delivered

### **SPEAR's Telephone Information Advice & Guidance:**

- The helpline received around 500 calls, including 300 calls reporting rough sleeping

### **SPEAR's Rough Sleeper Outreach Work:**

- The service resettled around 90% of engaging local rough sleepers into accommodation
- 70% of these moved into accommodation in less than one month

### **Rough Sleeper Assessment Projects:**

- The 7 bed project provided supported accommodation to over 30 rough sleepers in the year
- 60% of residents had a mental health problem and/or addiction
- 16 rough sleepers were successfully resettled out of the scheme into longer term accommodation

### **Rough Sleeper Recovery Hostel:**

- This 14 bed hostel housed 29 rough sleepers, all of whom had an addiction or mental health problem
- 14 hostel residents successfully moved on from the hostel - a successful move on rate of 93%

### **SPEAR's Second Stage Shared Accommodation Project:**

- This new 4 unit scheme supported 8 ex-hostel residents
- All existing residents moved on from the scheme within 12 months.

### **Independent Accommodation with Floating Support:**

- The service supported 56 clients in 35 training flats and 80 clients in social or private housing
- 98% of clients successfully maintained their tenancies throughout the year

### **SPEAR's Drug and Alcohol Service:**

- This service operated with a 90% retention rate amongst rough sleepers with addictions
- 30% of clients completely recovered from their addiction in the year

### **SPEAR's Work with Rough Sleepers in Richmond, Merton, Wandsworth and Sutton:**

- This new service brokered private rented accommodation for 56 rough sleepers and specialist or supported accommodation for a further 21 rough sleepers
- 100% of clients with addictions were successfully referred into specialist treatment

### **Working with Homeless Veterans:**

- The service Brokering accommodation for 86% of rough sleeping Veterans
- Brokering new accommodation for 70% of Veterans living in inappropriate housing conditions
- Successfully sustaining tenancies at risk of termination in 93% of relevant cases

### **Working with Young People:**

- 24 young people benefited from 12 units in our two young people's hostels
- 90% of clients moved into appropriate supported or independent accommodation
- 95% of young people were engaged in education, training or employment whilst hostel residents

# SPEAR's community events

Throughout 2013-14, SPEAR enjoyed a presence at several community events, delivered talks and presentations to schools and groups within the community, and attended new business networking forums. We wholeheartedly thank everyone who generously donated their time and energy. Every donation helps us to tackle homelessness.

## The SPEAR Ball:

Our financial year closed with our first ever SPEAR Masked Ball with around 120 guests. The evening was initiated by one of our individual supporters, Dawn Platt from Home Xperts. Held in the Live Room at Twickenham Stadium and attended by the Deputy Mayor of Richmond and our local MP, Dr Vince Cable. The occasion was an evening to remember.

The message of SPEAR was clearly articulated through a SPEAR 'experience' whereby guests were asked to be 'out in the cold' to reflect on the personal impact of homelessness.



## Richmond 10km & 13.1 Half Marathon:

A massive thanks to Perseverance Events who selected SPEAR as the official charity for this run on 23<sup>rd</sup> March 2014. More than 3,500 athletes in the 10km and half-marathon course starting and finishing in Old Deer Park.

Richard Xerris, Race Director said, "The event has always been about helping local charities, assisting local businesses with foot traffic and the promotion of health through activity."

## St George 5s Football Tournament:

On (a very rainy) day in September, St George South London hosted a five-a-side football tournament in aid of SPEAR in Merton, involving their staff, clients and suppliers. 32 teams took part in this competitive but fun day, which helped fund our work supporting our clients into work.



## The Big SPEAR Snooze 2013:

We held our fourth Big SPEAR Snooze, in the grounds of St Mary's Church, Twickenham, which yet again was a fabulous success. Sponsored by St George, the event was supported by over 80 people who slept outside on a very chilly night in November to raise money and awareness for SPEAR. Many thanks to all those who took part.

# Key objectives and statement of public benefit

The objectives of the charity are:

- The relief of persons in need who are homeless or at risk of becoming homeless, including, but not limited to, those with substance misuse problems by providing accommodation, services and advice so as to help increase the independence and decrease the marginalisation in society of such persons; and
- To undertake research into homelessness for the public benefit.

SPEAR's Board of Trustees regularly monitor and review the charity's achievements in meeting our objectives of tackling and preventing homelessness and promoting independence and social inclusion. The Trustees confirm, in the light of the guidance on public benefit contained in the Charities Act 2006, that SPEAR's strategic aims fully meet the public benefit test and that all of the activities of the charity, described in the Report of the Trustees, are undertaken in the pursuit of these aims.

## Statutory compliance

The report is a Directors' report required by the Companies Act 2006 and is prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies. The report has also been prepared in accordance with the Charities Act 2011.

The financial statements have been prepared in accordance with the accounting policies set out within the attached financial statements and comply with current statutory requirements, the charitable company's Memorandum and Articles of Association, applicable laws and requirements of the Statement of Recommended Practice on "Accounting and Reporting by Charities" issued in February 2005.

## Structure, governance and management

SPEAR is a registered charity (number 1122206) and a company limited by guarantee (number 1122206) and is governed by its Memorandum and Articles of Association. The board of Trustees, who are also directors of the charity for the purposes of the Companies Act, have overall responsibility for the direction, management and control of the charity.

The Board comprises of 8 members. No Trustees received remuneration for their roles or were paid for any other activity relating to the charity in the year. The Board is supported in discharging these responsibilities through an Audit and Risk Committee. Overall operational management of SPEAR is delegated to the Chief Executive. Throughout the year, the Trustees, the Chief Executive and the wider Senior Management Team monitored effectiveness and best practice. The Board approves SPEAR's three year strategy; an annual business plan; annual budgets; extraordinary expenditure in excess of agreed limits; strategic decisions; policies; employment terms and conditions; and all decisions relating to governance.

New trustees are recruited through local advertising, and candidates are asked to attend an interview with the Chair and another trustee. On appointment, all Trustees undergo a formal induction process and training needs of trustees are reviewed regularly with a view to ensuring that trustees are kept up to date with their responsibilities.

# Financial review

We would like to thank our donors and supporters for their contributions during a year in which SPEAR has increase the scale of its operations to meet growing demand from local homeless people.

We increased our expenditure for the year to £1,715,039, from £1,346,173 last year. This 27% increase in expenditure reflects growth in accordance with our three year strategy, specifically several new supported housing schemes and a new rough sleeper service which operated across the London Boroughs of Richmond, Merton, Wandsworth and Sutton.

Analysis of our expenditure shows that we spent 81% on charitable activities, 14% on support costs, 4% on fundraising, and 1% on governance.

Total incoming resources for the year rose to £1,759,493 – an increase of 25% (£356,868) from the previous year. The majority (88%) of our income is from Local Authorities and charitable Trusts funding particular services. The rest of our income is from individuals, community groups and the business community and provides much needed income to ensure our viability as a charity.

The surplus for the year of £44,454 reflected fundraising success. This surplus increases total reserves to £739,778, an increase of 6%. These funds consist of £145,758 of restricted funds, (a decrease of 5%) and £594,019 of unrestricted funds, (an increase of 9%).

## Reserves Policy

Trustees have examined the requirement for reserves i.e. unrestricted funds not invested in tangible fixed assets or designated for specific purposes. Trustees are aiming at free reserves to cover operational activities from unrestricted income for at least 3 months with the aim to increase this in the future. As of 31<sup>st</sup> March 2014 unrestricted reserves represented 80% of total reserves which is equivalent to 4.2 months of average expenditure.

The Reserves Policy is reviewed annually by the Audit and Risk Committee and approved by the Trustees.

Restricted Funds may only be used for the purposes specified by the donor and only expenditure meeting these criteria is allocated to each fund. Grants which are unspent at the year-end are now held as restricted reserves. These may only be used for the projects in accordance with the terms of the grants received.

## Investment Policy

SPEAR is committed to maximising the level of income derived from its reserves whilst incurring minimum risk. SPEAR manages accounts at 7 different Banks. All the banks that SPEAR holds an account with are protected by the Financial Services Compensation Scheme (up to a value of £85,000). The Investments are made in line with SPEAR financial policy, balancing return on investment with liquidity requirements so that should SPEAR encounter unpredictable cash flow the organisation is able to respond at short notice with minimum disruption. Income received through investments increased by 18%, to £9,562.

SPEAR's Trustees consider the implications of using ethical and socially responsible criteria for selecting investments

# Statement of trustees' responsibilities

The trustees (who are also directors of SPEAR Housing Association Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the 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
- 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. Insofar 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.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at 31 March 2014 was 9 (2013: 9). The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

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

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

Approved by the board of directors / trustees and signed on its behalf by:

**John Alexander Stephen**  
Director and Chair of Trustees

Date:

# Independent auditors' report

## to the members of Spear Housing Association Ltd

We have audited the financial statements of SPEAR Housing Association Limited for the year ended 31 March 2014 which comprise the statement of financial activities, 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 trustees' report, 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 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.

In addition, we read all the financial and non-financial information in the trustees' report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

### **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 of 31 March 2014 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 trustees' report 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
- The trustees were not entitled to 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.

**Judith Miller**

Senior statutory auditor

Date:

for and on behalf of Sayer Vincent, Statutory Auditors  
Sayer Vincent, 8 Angel Gate, City Road, LONDON EC1V 2SJ

# Consolidated statement of financial activities

For the year ended 31 March 2014  
(incorporating an Income and Expenditure Account)

	Note	Restricted £	Unrestricted £	2014 Total £	2013 Total £
<b>Incoming resources</b>					
<i>Incoming resources from generated funds</i>					
Voluntary income	2	82,328	67,134	<b>149,462</b>	160,759
Activities for generating funds	3	-	55,234	<b>55,234</b>	81,528
Investment income		-	9,562	<b>9,562</b>	8,121
<i>Incoming resources from charitable activities</i>					
Grants	4	<u>382,298</u>	<u>1,162,937</u>	<b><u>1,545,235</u></b>	<u>1,152,217</u>
<b>Total incoming resources</b>		<u>464,626</u>	<u>1,294,867</u>	<b><u>1,759,493</u></b>	<u>1,402,625</u>
<b>Resources expended</b>					
5					
<i>Costs of generating funds:</i>					
Costs of generating voluntary income		25,000	42,361	<b>67,361</b>	72,923
<i>Charitable activities</i>					
Penny Wade House Hostel		14,455	419,096	<b>433,551</b>	393,366
Outreach		8,217	144,041	<b>152,258</b>	102,784
Tenancy Support		4,707	141,704	<b>146,411</b>	164,024
Drug and Alcohol Support		3,194	70,103	<b>73,297</b>	77,107
Wilton Road Hostel		8,367	244,337	<b>252,704</b>	235,197
Grove Road Hostel		5,853	50,567	<b>56,420</b>	50,427
Skills Development		86,493	8,428	<b>94,921</b>	61,842
Tenancy Finder		20,341	5,336	<b>25,677</b>	34,070
Veterans Support Service		85,429	12,996	<b>98,425</b>	96,312
Sandycombe Road		7,219	32,920	<b>40,139</b>	20,916
South West London Housing Project		202,297	44,083	<b>246,380</b>	20,236
<i>Governance costs</i>		-	27,495	<b>27,495</b>	16,969
<b>Total resources expended</b>		<u>471,572</u>	<u>1,243,467</u>	<b><u>1,715,039</u></b>	<u>1,346,173</u>
<b>Net incoming resources</b>	6	(6,946)	51,400	<b>44,454</b>	56,452
<b>Fund Balances brought forward</b>		152,704	542,620	<b>695,324</b>	638,872
<b>Total funds carried forward</b>		<u>145,758</u>	<u>594,020</u>	<b><u>739,778</u></b>	<u>695,324</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 14 to the financial statements.

# Balance sheet

as at 31 March 2014

Spear Housing Association Limited

Company Number 06396687

	Note	2014 £	2013 £
<b>Fixed assets</b>			
Tangible fixed assets	10	14,891	7,355
<b>Current assets</b>			
Debtors	11	136,175	190,607
Short term deposits		330,449	458,507
Cash at bank and in hand	-	404,865	267,500
		<u>871,489</u>	<u>916,614</u>
<b>Liabilities</b>			
Creditors: amounts falling due within one year	12	(146,602)	(228,645)
<b>Net current assets</b>		<u>724,887</u>	<u>687,969</u>
<b>Net assets</b>	13	<u>739,778</u>	<u>695,324</u>
<b>The funds of the charity</b>			
Restricted funds	14	145,758	152,704
General funds	15	594,020	542,620
<b>Total charity funds</b>		<u>739,778</u>	<u>695,324</u>

Approved by the trustees on:

Signed on their behalf by:

**John Alexander Stephen**  
Director and Chair of Trustees

Date:

# Notes to the financial statements

For the year ended 31 March 2014

## 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) Voluntary income is received by way of donations and gifts and is included in full in the statement of financial activities when receivable.
- c) Revenue grants are credited to the statement of financial activities when received or receivable whichever is earlier. Where unconditional entitlement to grants receivable is dependent upon fulfilment of conditions within the charity's control, the incoming resources are recognised when there is sufficient evidence that conditions will be met. Where there is uncertainty as to whether the charity can meet such conditions the incoming resource is deferred.
- d) Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.
- e) Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.
- f) Designated funds are unrestricted funds earmarked by the trustees for a particular purpose.
- g) Costs of generating funds relate to the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- h) Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered. Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned based on headcount by service.
- i) Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.
- j) Support costs are proportionally charged to Penny Wade House Hostel, Outreach, Tenancy Support, Drug and Alcohol, Wilton Road Hostel, Grove Road Hostel, Skills Development, Tenancy Finder, Veterans Support, Sandycombe Road and South West London Resettlement services on the basis of average full time equivalent staff numbers.
- 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. Assets are depreciated on a straight line basis over 3 years. Items of equipment are capitalised where the purchase price exceeds £1,000. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.
- l) Rentals payable under operating leases, where substantially all the risks and rewards of ownership remain with the lessor, are charged to the statement of financial activities in the year in which they fall due.
- m) The majority of pension contributions are paid into a Group Personal Pension Plan on behalf of all eligible employees who elect to have such a pension arrangement. This is an individual defined contribution arrangement. The charity's liability is limited to the employer's contributions.
- n) The accounts do not include a cash flow statement because the charity, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1.

# Notes to the financial statements

For the year ended 31 March 2014

## 2. Voluntary Income

	Restricted £	Unrestricted £	2014 Total £	2013 Total £
Community groups	-	11,362	<b>11,362</b>	25,620
Corporates	10,000	2,668	<b>12,668</b>	17,553
Trusts	72,328	5,978	<b>78,306</b>	67,250
Donations from individuals	-	46,126	<b>46,126</b>	38,855
Legacies and bequests	-	1,000	<b>1,000</b>	11,482
Total	<u>82,328</u>	<u>67,134</u>	<u><b>149,462</b></u>	<u>160,759</u>

Voluntary income decreased by 7% (£11,297) from the previous year. Despite this, income from Trusts have increased by £11,056 and donations from individuals have also increased by £7,271. Legacies and Bequests are somewhat lower than in 2013 as a large one-off amount was received during 2013.

## 3. Activities for generating funds

	Unrestricted £	2014 Total £	2013 Total £
Events	30,386	<b>30,386</b>	50,141
Other fundraising activities	12,622	<b>12,622</b>	19,788
Hostel charges	12,226	<b>12,226</b>	11,598
Total	<u>55,234</u>	<u><b>55,234</b></u>	<u>81,527</u>

Income from activities for generating funds decreased by 32% (£26,293). This is mainly because of fewer SPEAR led fundraisers events being held during the year.

# Notes to the financial statements

For the year ended 31 March 2014

## 4. Grants for furtherance of charitable activities

	Restricted £	Unrestricted £	2014 Total £	2013 Total £
LBM - Supporting People	-	144,722	<b>144,722</b>	144,725
LBM - Management Fees	-	12,640	<b>12,640</b>	12,450
LBM – Pathway Project	10,000	30,000	<b>40,000</b>	-
LBRuT - Supporting People	-	260,524	<b>260,524</b>	268,789
LBRuT - Service Level Agreement	-	232,000	<b>232,000</b>	232,000
Richmond Parish Lands Charity	56,225	7,000	<b>63,225</b>	26,875
Hampton Fuel Allotment Charity	39,500	-	<b>39,500</b>	35,000
Oak Foundation	-	-	-	20,213
Primary Care Trust	-	84,932	<b>84,932</b>	84,932
LBRUT – Rough Sleepers Accommodation	-	25,000	<b>25,000</b>	5,000
South West London Housing Project	166,640	-	<b>166,640</b>	41,660
Royal British Legion	81,200	-	<b>81,200</b>	-
Client Grants	1,540	700	<b>2,240</b>	-
Housing Benefit	12,193	365,419	<b>377,612</b>	280,574
Berkley/St George	15,000	-	<b>15,000</b>	-
Total	<u>382,298</u>	<u>1,162,937</u>	<u><b>1,545,235</b></u>	<u>1,152,217</u>

Income from grants has increased by 34%, (£393,018). This is mainly due to new income streams (£40,000) from the London Borough of Merton to run the Pathway Project. £81,200 has also been received from the Royal British Legion to continue operations of the Veterans Support Service. £166,640 has been received from the South West London Housing Project to facilitate the first full year of operation of the rough sleeper service.

# Notes to the financial statements

For the year ended 31 March 2014

## 5. Total resources expended

	Fundraising costs £	Direct Staff costs £	Premises costs £	Infrastructure Costs £	Client costs £	Support costs £	2014 Total £	2013 £
Penny Wade House Hostel	-	273,696	65,614	10,291	2,416	81,534	<b>433,551</b>	393,366
Outreach	-	84,951	26,320	4,710	11,190	25,087	<b>152,258</b>	102,784
Tenancy Support	-	110,665	6,673	4,038	1,516	23,519	<b>146,411</b>	164,024
Drug and Alcohol Support	-	53,591	-	2,308	934	16,464	<b>73,297</b>	77,107
Wilton Road Hostel	-	174,754	42,510	5,053	1,380	29,007	<b>252,704</b>	235,197
Grove Road Hostel	-	41,652	748	2,043	1,002	10,975	<b>56,420</b>	50,427
Skills Development	-	78,329	-	2,990	3,410	10,192	<b>94,921</b>	61,842
Tenancy Finder	-	17,833	-	644	928	6,272	<b>25,677</b>	34,070
Veterans Support Service	-	79,085	-	1,980	1,680	15,680	<b>98,425</b>	96,312
Sandycombe Road	-	6,721	32,369	115	150	784	<b>40,139</b>	20,916
South West London Resettlement Service	-	158,279	25,130	9,095	565	53,311	<b>246,380</b>	20,236
Governance Costs	-	-	-	27,495	-	-	<b>27,495</b>	16,969
Costs of generating voluntary income	13,452	53,909	-	-	-	-	<b>67,361</b>	72,923
<b>Total resources expended</b>	<b>13,452</b>	<b>1,133,465</b>	<b>199,364</b>	<b>70,762</b>	<b>25,171</b>	<b>272,825</b>	<b>1,715,039</b>	<b>1,346,173</b>

Overall, expenditure increased by 27%, (£368,866) as a result of the new South West London Resettlement. Additional investment has also been made in the IT infrastructure.

## 6. Net incoming resources for the year

This is stated after charging / crediting:

	2014 £	2013 £
Depreciation	<b>3,001</b>	1,428
Operating lease rentals:		
▪ property	<b>127,753</b>	127,752
▪ other	<b>1,781</b>	567
Auditors' remuneration:		
▪ audit	<b>10,500</b>	8,500
▪ other services	-	1,320
Trustees' remuneration & expenses	-	-

No Trustee received any remuneration or expenses in the year under review

# Notes to the financial statements

For the year ended 31 March 2014

## 7. Staff costs

Staff costs were as follows:

	2014 £	2013 £
Wages, salaries, NIC	1,227,971	1,008,485
Staff expenses	3,297	263
Temporary staff	30,865	10,485
Pensions	36,098	35,304
Death in service insurance	4,464	3,096
Staff training/ support	5,393	9,632
Recruitment	9,114	2,250
Locum/ relief shift	306	1,088
CRB checks	704	547
Volunteer expenses	1,061	1,774
	<u>1,319,273</u>	<u>1,072,924</u>
Total emoluments paid to staff were:	<u>1,259,142</u>	<u>1,043,789</u>

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

Staffing costs increased by £246,349 representing an increase in the number of full time employees, (rising from 34.7 to 43.3).

## 8. Staff costs (by service)

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

	2014 Number	2013 Number
Penny Wade House Hostel	10.4	9.6
Tenancy Support Service	3.0	3.2
Outreach Service	3.2	1.7
Drug and Alcohol Support	2.1	2.0
Wilton Road Young Persons Hostel	3.7	4.4
Lower Grove Road Young Persons Hostel	1.4	1.4
Skills Development Service	1.3	1.5
Volunteering	0.5	0.6
Tenancy Finder	0.8	1.0
Veterans Support Service	2.0	2.2
Sandycombe Road 2nd stage Hostel	0.1	0.1
South West London Resettlement Project	6.8	0.5
Core support services	8.0	6.5
	<b>43.3</b>	<b>34.7</b>

# Notes to the financial statements

For the year ended 31 March 2014

## 9. Taxation

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

## 10. Tangible fixed assets

	£
<b>Cost</b>	
At the start of the year	8,783
Additions in year	10,536
Disposals in year	-
	<hr/>
At the end of the year	<b>19,319</b>
<b>Depreciation</b>	
At the start of the year	1,428
Charge for the year	3,000
Disposals in year	-
	<hr/>
At the end of the year	<b>4,428</b>
<b>Net book value</b>	
<b>At the end of the year</b>	<b><u>14,891</u></b>
At the start of the year	<u>7,355</u>

## 11. Debtors

	2014	2013
	£	£
Trade debtors	73,620	130,911
Other debtors	2,049	97
Accrued income	46,754	39,131
Prepayments	13,752	20,469
	<hr/>	<hr/>
	<b>136,175</b>	<b>190,608</b>

## 12. Creditors: amounts falling due within one year

	2014	2013
	£	£
Trade creditors	14,002	11,210
LB Merton Rent Accruals	66,286	50,099
Accruals	37,924	22,086
Salary/ PAYE/ NI Accrual	25,596	23,919
Pension Accrual	2,794	8,44
Deferred income	-	112,857
	<hr/>	<hr/>
	<b>146,602</b>	<b>228,645</b>

# Notes to the financial statements

For the year ended 31 March 2014

## 13. Analysis of net assets between funds

	Restricted funds £	General funds £	Total funds £
Tangible fixed assets	-	14,891	14,891
Net current assets	145,758	579,129	724,887
<b>Net assets at the end of the year</b>	<b>145,758</b>	<b>594,020</b>	<b>739,778</b>

## 14. Movements in restricted funds

	At the start of the year £	Incoming resources £	Outgoing resources £	At the end of the year £
<b>Restricted funds:</b>				
The Charitable Core Services Support Fund	-	27,975	22,325	5,650
The Skills Development Fund	68,119	81,250	84,729	64,640
The Rough Sleeper Project	-	-	-	-
The Sandycombe Road Project	-	17,000	7,417	9,583
Volunteering	25,916	15,000	24,578	16,338
The Trainee Outreach Service	-	13,875	3,875	10,000
Young People	1,000	12,953	3,953	10,000
The South West London Housing Partnership	28,247	178,833	193,080	14,000
Client Welfare	2,695	1,540	342	3,893
The Veterans Support Service	6,514	81,200	82,714	5,000
Tenancy Finder	20,213	-	20,213	-
The Clare King Fund	-	25,000	25,000	-
The Pathway Project	-	10,000	3,346	6,654
	<b>152,704</b>	<b>464,626</b>	<b>471,572</b>	<b>145,758</b>

### General funds:

	At the start of the year £	Incoming resources £	Outgoing resources £	At the end of the year £
<b>General funds</b>	<b>542,620</b>	<b>1,294,867</b>	<b>(1,243,467)</b>	<b>594,020</b>
<b>Total funds</b>	<b>695,324</b>	<b>1,759,493</b>	<b>(1,715,039)</b>	<b>739,778</b>

# Notes to the financial statements

For the year ended 31 March 2014

## **Purpose of Restricted Funds**

### **The Charitable Core Services Support Fund**

This fund is used towards the cost of providing core services of the Charity. This was funded again this year by a grant from the Richmond Parish Lands Charity

### **The Skills Development Fund**

This fund is used towards the cost of educating clients with skills & development to get back into sustainable living. The training supplied helps each beneficiary to develop key skills to be able to apply for jobs and move towards maintaining a sustained lifestyle. During the year funds have been received from The Richmond Parish Lands Charity, The Hampton Fuel Allotment Charity, The Berkeley Foundation and the Monument Trust.

### **The Sandycombe Road Project**

This fund is for the purpose of supporting the Second Stage Accommodation Scheme provided at the Sandycombe Road Hostel. This is the second stage of the process in the transition back into a sustained lifestyle. To date this scheme has been funded solely by the Richmond Parish Lands Charity

### **Volunteering**

These reserves are used for the purpose of running the volunteering service. Volunteers are sought, trained and retained throughout the year. This year this service has been funded by the Hampton Fuels Allotment Charity

### **The Trainee Outreach Service**

This fund supports the provision of the outreach service. The outreach officers go out at night and actively look for rough sleepers & tries to get homeless people back into accommodation. During the year funds were received from The Hampton Fuels Allotment Charity & The Barnes Workhouse & were used to support a new outreach assistant post

### **Young People**

These funds are used specifically to support young people facing homelessness. During the year two grants have been received from Richmond Philanthropic and Zurich Insurance

### **The South West London Housing Project**

This fund is provided for by the South West London Housing Partnership and is to provide accommodation for rough sleepers across four London Boroughs

### **Client Welfare**

Funds have been received to be spent specifically on sleeping bags & other essentials for rough sleepers

### **The Veterans Support Service**

This fund was set up to support homeless veterans. This is funded solely by The Royal British Legion

**The Tenancy Finder** These reserves are used to support the Tenancy Finder Service. This is funded solely by The Oak Foundation

### **The Clare King Fund**

This fund represents grants received from the Clare King Trust and is for the specific use of providing for a fundraiser throughout the year

### **The Pathway Project**

This fund is provided by The London Borough of Merton & is for the use of evaluating Spear's services to ensure Spear meets the need of homeless people by providing support & encouragement for clients to get back into sustaining an independent life

# Notes to the financial statements

For the year ended 31 March 2014

## 15. Operating lease commitments

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

	2014 £	2013 £
Less than 1 year	1,781	567
1 - 2 years	-	68,552
2-5 years	89,200	-
More than 5 years	47,552	59,200
	<u>138,533</u>	<u>128,319</u>

## 16. Related Party Transactions

There were no related party transactions during the year.

# Thanks from SPEAR

We express our warm thanks to our various funders and partners in 2013/14, including:

- **London Borough of Richmond upon Thames** for their continued support which has enabled SPEAR to deliver services to tackle homelessness in Richmond for the last 27 years
- **London Borough of Merton** for their long-term support of the Wilton Road hostel. We value the continued commitment to work with the young people of Merton through SPEAR.
- **The South West London Housing Partnership**, particularly the Boroughs of Merton, Richmond, Sutton and Wandsworth, for their funding of our South West London Resettlement Service.
- **Richmond Parish Lands Charity** for their continued support for our education, training and employment programme, our second stage supported housing scheme in Kew and our central management costs.
- **Hampton Fuel Allotment Charity** for their continued support, which has funded skills development and our outreach work with rough sleepers; and which continues to fund our Volunteering operation
- **Barnes Workhouse Fund** for their support of our Trainee Rough Sleeper outreach worker
- **Streetsmart** for their support of our Education, Training and Employment services
- **The Royal British Legion**, which has funded us since 2010 to provide a bespoke service to vulnerable and homeless people who have recently served in the armed forces
- **The Clare King Charitable Trust**, which continued to fund a full time fundraising post
- **The Monument Trust** which funds our work to support people into volunteering, education, training and employment
- **St George** and the **Berkeley Foundation** who have funded our work to support people who have experienced homelessness to develop employment skills and sponsored various fundraising events.
- **Thames Valley Housing Association** staff have been involved with various fundraising activities and we are grateful for their support
- Local Landlords who have worked with our Private Rented Sector service to provide much needed independent housing for our clients
- A range of charitable Trusts and Foundations who have made generous annual donations, including: **Stephen Roberts Memorial Trust, Charlotte Wade Trust, Calypso Browning, Richard Tait, Ashcroft Charitable Trust, Zurich Community Fund, and the Richmond Philanthropic Trust**
- **Paragon Community Housing Group** and **A2 Dominion**, who are social landlords for some our supported housing services.
- Local MPs and Councillors who offer ongoing support, particularly **Dr Vince Cable** and **Zac Goldsmith** whose interest in our work is hugely appreciated
- **The Richmond Chamber of Commerce, Richmond Council for Voluntary Service** and the **Twickenham Town Business Association**, who all provide much needed resources and networking opportunities.
- All the local individuals, schools, churches, companies and community groups who donate funds and time to SPEAR each year.
- The SPEAR volunteers, who make an invaluable contribution to our work, complementing our paid staff to extend the reach and effectiveness of the services we provide.

Without this support we would not be able to offer our clients the range of opportunity and support to transform their lives from homelessness to independence.

# Legal and administrative information

<b>Chair of Trustees</b>	John Alexander Stephen
<b>Trustees</b>	Paul Gannon (Treasurer) Charles Barrie Hatch (Company Secretary) Frances Bouchier Christine de Grasse Lorraine Clifton Rupert Miller Michael McCall (Resigned 22 July 2014) Geraldine Stanford
<b>Audit and Risk Committee</b>	Paul Gannon (Chair) John Alexander Stephen Rupert Miller
<b>Chief Executive:</b>	Stuart Nevill
<b>Bankers</b>	CAF Bank Limited 25 Kings Hill Avenue King Hill West Malling Kent, ME19 4JQ
<b>Solicitors</b>	Russell Cooke LLP Bishops Palace House Kingston-upon-Thames, KT1 2QN
<b>Senior statutory auditor</b>	Judith Miller
<b>Auditors</b>	Sayer Vincent LLP Chartered accountants and registered auditors 8 Angel Gate City Road London, EC1V 2SJ
<b>Address of charity and registered office</b>	SPEAR 89 Heath Road Twickenham, TW1 4AW Telephone: 0208 288 6506 Email: enquiries@spearlondon.org Website: www.spearlondon.org
<b>Company Registration Number:</b>	06396687
<b>Charity Registration Number:</b>	1122206