



**ANNUAL REPORT AND ACCOUNTS**

31<sup>st</sup> MARCH 2011

Company Limited by Guarantee  
Registration Number:

06396687 (England and Wales)

Charity Registration Number:

1122206

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## **Administrative details of the charity, its Trustees and advisors**

### **Board of Trustees**

John Alexander Stephen (Chair)  
Rhiann Brown (Honorary Treasurer)  
Charles Barrie Hatch  
Frances Bouchier  
Christine de Grasse  
Susan Elizabeth Jones  
Lorraine Clifton  
Rupert Miller (appointed 24 November 2010)  
Michael McCall (appointed 24 November 2010)  
Jane Dodds (resigned May 2010)  
David James Robottom (resigned October 2010)

**Director** Edward Tytherleigh (up to 14<sup>th</sup> June 2011), Stuart Nevill (from 8<sup>th</sup> August 2011)

**Company Secretary** Charles Barrie Hatch

**Registered Office** 89 Heath Road  
Twickenham  
Middlesex  
TW1 4AW

**Telephone** 020 8288 6506

**Facsimile** 020 8744 1662

**Website** [www.spearlondon.org](http://www.spearlondon.org)

**Company Registration  
Number** 06396687

**Charity Registration  
Number** 1122206

**Auditors** Acumen  
Craven House  
102 Lower Guildford Road  
Knaphill, Woking  
Surrey  
GU21 2EP

**Bankers** CAF Bank Limited  
25 Kings Hill Avenue  
Kings Hill, West Malling  
Kent ME19 4JQ

# **SPEAR HOUSING ASSOCIATION LIMITED**

## **Reports and Accounts**

### **For the year ended 31<sup>st</sup> March 2011**

#### **Trustees' Report**

The Board of Trustees presents its statutory report with the financial statements of SPEAR Housing Association Limited ("SPEAR") for the year ended 31<sup>st</sup> March 2011.

The report has been prepared in accordance with Part VI of the Charities Act 1993.

The report is also a Directors' report required by the Companies Act 2006 and is also prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies. All the Trustees are also Directors of the charitable company.

The financial statements have been prepared in accordance with the accounting policies set out on pages 15-16 of the attached financial statements and comply with 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.

#### **Statement of Trustees' responsibilities**

Company law requires the members of the Board of Trustees (who are Directors of the company for the purpose of the Companies Act) to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the charitable company at the period end and of its surplus or deficit for the period. In preparing financial statements giving a true and fair view, the members of the Board of Trustees are required to:

- Select and apply suitable accounting policies;
- Make judgements and estimates that are prudent and reasonable;
- State whether applicable accounting standards and statements of recommended practice have been followed, unless disclosed otherwise;
- Prepare the financial statements on a going concern basis if appropriate.

The Board of Trustees is responsible for keeping proper accounting records which disclose the financial position of the charitable company in accordance with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and taking reasonable steps for the prevention and detection of fraud.

Each of the trustees confirms that:

- So far as the Trustee is aware, there is no relevant audit information of which the auditors are unaware;
- The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the company's website, and

- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information.

### **Public Benefit**

The Trustees have considered the guidance published by the Charity Commission regarding public benefit and the work of the charity and are content that SPEAR operates in accordance with the guidance.

### **Governance, structure and management**

SPEAR is incorporated as a company limited by guarantee (registration no. 06396687) (England and Wales) and is registered as a charity (charity registration no. 1122206).

SPEAR is governed by a Board of Trustees that sets the overall strategy and direction and meets quarterly to conduct the business of the charity and ensure that its practices are in line with its mission and strategy. The Board of Trustees retains formal decision-making powers but delegates some of the oversight to sub-committees that also meet quarterly and are responsible for providing advice and guidance to the Board of Trustees. Approval of the strategy, annual business plan, annual budgets, extraordinary expenditure outside of budgets, strategic decisions, policies, employment terms and conditions and all decisions relating to governance are retained by the Trustees.

The Board regularly reviews its performance and membership to ensure that it carries out its functions effectively and periodically engages in a systematic governance review.

All Trustees on appointment 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. No Trustees received remuneration for their roles or were paid for any other activity relating to the charity in the year.

Day to day activities are delegated to the Senior Management Team (SMT) which comprises the Director, the Resources Manager and Services Manager.

### **Risk management**

The Trustees are responsible for assessing the major risks to which the charitable company is exposed and have compiled a risk register that is reviewed and updated quarterly. The risk register identifies the types of risk and identifies the actions to be taken to mitigate that risk. The trustees believe that by monitoring reserve levels, reviewing the risk register and ensuring controls over key financial systems they have an effective system to mitigate those risks. The risk register is reviewed by the SMT on a monthly basis and reported quarterly to the Board.

### **Risk analysis**

A detailed risk analysis is reviewed regularly by the Board of Trustees. This covers all the identifiable major risks to which the charity is exposed and the systems in place or being developed to mitigate those risks. Major risks are those that could potentially cause significant impairment to the achievement of the charity's objectives in relation to current and future beneficiaries. This includes compliance with and changes to laws and regulations, financial security and safeguards, operational requirements and their impact on staff and client risks and management effectiveness and stability.

## **Objectives and activities**

The charitable objects of the organisation as stated in the Memorandum & Articles of Association are as follows:

- i) 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.
- ii) To undertake research into homelessness for the public benefit.

## **Mission & Strategy**

SPEAR's Mission Statement is:

- To enable homeless people to access accommodation and those at risk of homelessness to maintain their accommodation
- To support all our service users to the point that they no longer need us

In pursuance of its mission, SPEAR had the following objectives within its strategy for 2010/2011:

- Develop and improve SPEAR's existing services
- Become a key provider of homeless services in Kingston, Hounslow and Merton.
- Offer every client activities that enhance their lifeskills, vocational activity or recreational opportunities, according to their need.
- Increase move-on accommodation for our clients

## **Summary of Performance**

In response to those objectives, our highlights for the year were the following:

- **Develop and improve SPEAR's existing services**
  - We completed the refurbishment of our Richmond Hostel, Penny Wade House and residents moved back in from our temporary home in Kingston with an official opening in February 2011 by local MP, Zac Goldsmith.
  - We set up our Veterans Support Service in partnership with the Sir Oswald Stoll Foundation and funded by the Royal British Legion.
  - We secured further funding from the Richmond Primary Care Trust to support our clients to engage effectively with statutory drug and alcohol treatment agencies
  - SPEAR was audited by Richmond Council and SPEAR's Supporting People funded services were reviewed against the Quality Assurance Framework. The reviews highlighted good practice and areas for improvement, (an Improvement Plan has subsequently been implemented)
  - We developed our Key Performance Indicators in response to the growing number of services

- **Become a key provider of homeless services in Kingston, Hounslow and Merton.**
  - We worked on a merger with MASH, a youth homelessness charity in the London Borough of Merton, completed post-year on 1<sup>st</sup> June 2011
  - We liaised with the London Borough of Hounslow on the redevelopment of their hostel for 15 rough sleepers which we hope to be able to tender for in the coming year.
  - We continue to liaise with commissioners and agencies in these Boroughs
- **Offer every client activities that enhance their lifeskills, vocational activity or recreational opportunities, according to their need.**
  - We continued to develop our Skills Development Service for service users and worked well with Job Centre Plus to help unemployed homeless people through our Job Club return to work service and our range of skills and training initiatives such as IT training, numeracy and literacy training as well as developing our three-tier syllabus of life-skills for our clients to undertake as they prepare to move into a tenancy.
  - We developed our new volunteer programme complete with induction, training and supervision for all volunteers.
- **Increase move-on accommodation for our clients**
  - We developed our relationship with local churches and set up The St Mary's Project, a resettlement project funded via St Mary's Church and in partnership with a local private landlord to provide 5 bed-spaces for service users.
  - We set up our Tenancy Finder Scheme utilising an insurance product for landlords as an alternative to rent deposit to move people into the private rented sector and help with move-on, funded by the Oak Foundation.

### **Future Direction for the Charity**

SPEAR will continue to build on the local relationships we have developed over many years, while adapting to meet the changing needs of our clients and our funders. We will increase our work in the Private Rented Sector, providing more options for resettlement. Alongside this, we will improve our pathways for clients around employment and meaningful activity, making sure that we can offer much more than a roof. Following the merger with MASH, we will expand our provision for young people, providing real opportunities for younger clients in Richmond and Merton.

We aim to increase our fundraised income and diversify our funding streams – this will be achieved in part by focussing on our community and increasing the work we can do in partnership with individuals, community groups and corporate donors. SPEAR intends to ensure that despite the challenges ahead, we will continue to be a real place of change for vulnerable people.

### **Service Delivery**

SPEAR delivered the following services in the year:

1. Penny Wade House Hostel, Richmond, our 12-bed hostel with six-shared rooms underwent extensive refurbishment with a capital grant from the Homes & Communities Agency paid to our landlords, Richmond upon Thames Churches Housing Trust to provide 14 single rooms with shared communal space and a training area. During the refurbishment residents were decanted to another property and returned when the hostel re-opened in February 2011.
2. An Outreach service in Richmond which strives to identify street homeless individuals in the borough in order to provide immediate support and referral into suitable accommodation.

3. A Tenancy Support service to enable ex-rough sleepers and those at risk of homelessness to secure and sustain a tenancy providing them with the skills to be able to live independently.
4. A Rent Deposit service enabling homeless people to access tenancies in the private rented sector, working in partnership with the London Borough of Richmond-upon-Thames. This ended in June 2010 because the Richmond Council funding for this service was not renewed.
5. The Rent Deposit Scheme was replaced by our Tenancy Finder Scheme, an insurance based product which helps people move into tenancies in the private rented sector. This service is funded by The Oak Foundation.
6. A Drug and Alcohol service enabling homeless people and those at risk of homelessness to reduce, manage, and cease their drug and alcohol use. This service was funded and delivered in partnership with the Richmond Primary Care Trust
7. Grove Road is a Young Person's Hostel in Richmond providing short-term tenancies with interventions and support to enable the young people to live independently in the future. The service was funded by the Local Authority and also operates in a building owned by Richmond Council.
8. A Veterans Support Service, funded by the Royal British Legion working with vulnerable ex-service people in West London
9. A Skills Development service offering meaningful activities in the form of recreation, back-to-work opportunities and training.
10. A Volunteering department offering members of the wider community the opportunity to volunteer for SPEAR as well as encouraging SPEAR's service users to volunteer elsewhere.

Volunteering has grown rapidly and in a positive manner. SPEAR had been patient not to take on volunteers until the systems were in place in which to do so. They now are and the service is an excellent example of how SPEAR can reach out to the community and provide a positive experience for those involved with SPEAR, both for the clients who benefit from the clients' time and the volunteers themselves who consistently report their enjoyment fulfilling the role. Time contributed by volunteers to SPEAR was equivalent to £63,403 this year in comparison to an equivalent £26,819 in 2009-10.

## **Financial Review**

### **a. Income**

Incoming resources during the year to 31st March 2011 were £1,063,752 and resources expended were £979,995 resulting in a net surplus of £83,757. A deficit of £34,848 was budgeted, making the actual surplus £118,605 more than budget. This positive performance is a result of receiving £61,099 more income than budgeted as well as making expenditure savings of £57,507 against budget.

Despite funding from the London Borough of Richmond decreasing during the year by £61,915 due to the closure of the Rent Deposit Scheme service, unbudgeted income was received from Trusts of £37,681, the Oak Foundation of £45,320 for 2010-11 and the Royal British Legion of £27,378 for 2010-11. The refurbishment of the Richmond Hostel Penny Wade House, with additional capacity resulted in additional local government grant money of £10,444 and increased Housing Benefit of £6,117.

### **b. Expenditure**

The savings made in expenditure were primarily in staffing costs which were £37,535 less than budgeted of which £29,200 are direct savings from salaries and benefits. This under-spend resulted from a decision



not to make retrospective pension contributions for new staff during their probationary periods and reducing temporary and agency staffing (see note 17). In addition to this the budgeted contingency of £20,000 remained unspent.

**c. Balance Sheet**

The balance sheet of the charity as at 31<sup>st</sup> March 2011 shows total reserves of £369,658. Reserves were budgeted to decrease to £252,942. The surplus moved to reserves represents an increase in reserves of 29% overall during 2010-11. These funds comprise £266,817 unrestricted funds (an increase of 19%), £10,000 designated funds for development of a database and £92,841 restricted funds which have either been raised for, and their use restricted to, specific purposes, or they comprise of donations subject to donor imposed restrictions (an increase of 77%).

**d. Fundraising**

Fundraising is intrinsic to SPEAR's model of adding value to statutory contracts and the high levels of skills, training and work opportunities that SPEAR can offer clients is down to SPEAR's success in this area.

	Year ended 31 March 2011	Year ended 31 March 2010
GBP	Total	Total
<b>Individuals</b>	<b>29,095</b>	<b>29,330</b>
<b>Trusts*</b>	<b>204,681</b>	<b>146,766</b>
<b>Community groups</b>	<b>10,213</b>	<b>21,073</b>
<b>Corporate</b>	<b>913</b>	<b>2,814</b>
<b>Events</b>	<b>19,869</b>	<b>3,923</b>
<b>Total:</b>	<b>264,771</b>	<b>203,906</b>

\*Trusts include restricted funds donated by Streetsmart, Richmond Parish Lands Charity, Hampton Fuel Allotment Charity, the Clare King Charitable Trust and the Kingston Mayor's Trust (see Note 26 for full listing).

**e. Reserves Policy**

Trustees have examined the requirement for reserves i.e. unrestricted funds not invested in tangible fixed assets or designated for specific purpose. Trustees are aiming at free reserves to cover operational activities from unrestricted income for at least three months with the aim to increase this in the future.

Current unrestricted reserves of £266,817 are £21,819 above the three month level of expenditure based on total 2010-2011 spend (average monthly expenditure was £81,666).

The Reserves Policy is reviewed annually by the Finance Sub-Committee and approved by the Trustees.

**f. Restricted Reserves**

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.

### **g. Investment Policy**

SPEAR is committed to maximising the level of income derived from its reserves whilst incurring minimum risk. SPEAR manages accounts at 3 different Banks. All the SPEAR accounts are protected by the Financial Services Compensation Scheme. 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.

### **Future plans**

SPEAR will continue to develop and progress as an organisation. These are some of the key activities SPEAR intends to do over the coming year:

- Conduct an organisational review to ensure that our services and infrastructure are fit for purpose and future challenges
- Tender for opportunities and develop services within the South West London Boroughs of Richmond, Merton, Hounslow and Kingston.
- Complete the integration of the ex-MASH employees into SPEAR policies and procedures
- Develop a SPEAR wide approach to youth homelessness incorporating our young peoples services in both Richmond and Merton
- Develop our relationship with Merton Council through joint funding applications and other partnership projects
- Develop our work on homelessness prevention, particularly in the private rented sector as a source of move-on for our clients
- Develop our work on complex needs clients who need stages of progression in order for them to get their lives back on track
- Develop our work in getting clients back to work in conjunction with developing our skills development programme
- Further refine our performance management system using KPIs at all levels of the organisation
- Further refine the risk management processes of the organisation
- Develop a new database
- Overhaul all policies and procedures
- Conduct a governance review to ensure that our governance processes are fit for purpose
- Develop our fundraising by having two posts - a senior post in charge of trust & corporate fundraising plus a community & individuals fundraiser

### **Members' liability**

In the event of the charitable company being wound up each member undertakes to contribute an amount not exceeding £1.

### **Public Benefit**

The trustees have considered the guidance published by the Charity Commission on the provision of public benefit.

Approved by the board of directors / trustees on 23<sup>rd</sup> November 2011 and signed on its behalf by:

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

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SPEAR HOUSING ASSOCIATION LIMITED**

We have audited the financial statements of Spear Housing Association Limited for the year ended 31 March 2011 which comprise of the Statement of Financial Activities, the Balance Sheet and the related notes on pages 17-32. The 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 company's members, as a body, in accordance with sections 495 and 496 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the 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 auditor**

As explained more fully in the Trustees' Responsibilities Statement set out on pages 4-5, the trustees (who are also the directors of the charitable company for the purpose 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.

We report to you our opinion as to whether the financial statements give a true and fair view, have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and have been prepared in accordance with the Companies Act 2006.

We also report to you whether, in our opinion, the information given in the Trustees' Annual Report is consistent with those financial statements. In addition we report to you if, in our opinion, the charity has not kept adequate accounting records, if the charity's financial statements are not in agreement with the accounting records and returns, if we have not received all the information and explanations we require for our audit, or if certain disclosures of trustees' remuneration specified by law are not made.

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

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual 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 charity's affairs as at 31 March 2011 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 Companies Act 2006;

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

In our opinion the information given in the Trustees' Annual 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 explanation we require for our audit.

Stuart Rawlings (Senior Statutory Auditor)  
For and on behalf of Acumen Statutory Auditor

Craven House, 102 Lower Guildford Road,  
Knaphill, Woking, Surrey. GU21 2EP

**Statement of Financial Activities** for the year ended 31st March 2011 (GBP)

	Notes	Restricted	Unrestricted	Year ended 31.03.2011	Year ended 31.03.2010
<b>Income And Expenditure</b>					
<b>Incoming Resources</b>					
Incoming Resources From Generated Funds					
Voluntary Income	1	111,844	48,680	160,524	128,683
Activities For Generating Funds	2	3,879	41,912	45,791	11,527
Investment Income/Interest Receivable	3	-	3,753	3,753	3,861
Grants For Furtherance Of Charitable Activities	4	148,119	705,565	853,684	802,231
<b>Total Incoming Resources</b>		<b>263,842</b>	<b>799,910</b>	<b>1,063,752</b>	<b>946,302</b>
<b>Resources Expended</b>					
Cost Of Generating Voluntary Income					
Hostel	5	29,849	18,699	48,548	33,664
Outreach	6	37,093	292,803	329,896	272,409
Tenancy Support	7	15,491	80,045	95,536	92,056
Assertive Outreach (Drug And Alcohol Support)	8	26,776	157,214	183,990	168,288
RDS (Rent Deposit Scheme)	9	6,191	82,100	88,291	96,113
Grove Road Hostel	10	756	13,427	14,183	93,771
Skills Development	11	5,314	54,009	59,323	75,045
Volunteering	12	42,943	9,418	52,361	70,033
Resettlement	13	3,037	33,370	36,407	50,659
Governance Costs	14	55,937	5,447	61,384	-
HUB Set Up Designated Funds	15	-	10,076	10,076	14,880
<b>Total Resources Expended</b>		<b>223,387</b>	<b>756,608</b>	<b>979,995</b>	<b>998,757</b>
<b>Net Incoming/(Outgoing) Resource</b>					-
<b>Net Income/(Expenditure)</b>		40,455	43,302	83,757	(52,455)
<b>Fund Balance Brought Forward At 1st April 2010</b>		52,386	233,515	285,901	338,356
<b>Fund Balance Carried Forward At 31<sup>st</sup> March 2011</b>		<b>92,841</b>	<b>276,817</b>	<b>369,658</b>	<b>285,901</b>

**Balance Sheet** as at 31st March 2011 (GBP)

	Notes	2011	2011	2010	2010
<b>Fixed Assets</b>					
Tangible Assets	20	3,349		5,111	
Investment	21	-		1	
			<b>3,349</b>		<b>5,112</b>
<b>Current Assets</b>					
Debtors	22	104,732		119,081	
Short Term Deposits		-		-	
Cash At Bank And In Hand		532,162		322,612	
			636,895		441,693
Creditors : amount falling due within one year	23	(270,586)		(160,904)	
			(270,586)		(160,904)
<b>Net Current Assets Less Current Liabilities</b>			<b>366,309</b>		<b>280,789</b>
<b>Total Assets</b>			<b>369,658</b>		<b>285,901</b>
<i>Represented as following funds:</i>					
<b>Unrestricted</b>					
. General Fund			266,817		223,515
. Designated Fund	24		10,000		10,000
<b>Restricted</b>	25		92,841		52,386
			<b>369,658</b>		<b>285,901</b>

These accounts have been prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies and the Financial Reporting Standards for Small Entities (effective April 2008).

Approved by the Trustees and signed on their behalf by

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

Approved on: 23<sup>rd</sup> November 2011

## **Accounting Policies**

### **Basis of accounting**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of investments and in accordance with the requirements of the Companies Act 2006, the Statement of Recommended Practice "Accounting and Reporting by Charities" (Revised 2005 2<sup>nd</sup> Edition), and the Financial Reporting Standard for Smaller Entities (effective April 2008).

### **Financial Period**

The financial statements have been prepared to cover the financial year from 1<sup>st</sup> April 2010 to 31<sup>st</sup> March 2011. The comparative figures in the financial statements cover the 12 months of the previous period, 1<sup>st</sup> April 2009 to 31<sup>st</sup> March 2010.

### **Incoming resources**

Incoming resources are recognised in the Statement of Financial Activities in the year in which the charity is entitled to receipt and the amount can be measured with reasonable certainty. Income is deferred only when the charity has to fulfil conditions before becoming entitled to it or where the donor or funder has specified that the income is to be expended in a future accounting period.

### **Resources expended and the basis of apportioning costs**

Expenditure is included in the statement of financial activities on an accruals basis and includes any VAT which cannot be recovered.

Resources expended comprise the following:

- a. The costs of generating funds including salaries, direct costs and overheads associated with generating donated income.
- b. The costs of charitable activities comprising expenditure on the charity's primary charitable purposes as described in the Trustees' report.
- c. Governance costs associated with the governance arrangements of the charity that relate to the general running of the charity as opposed to those costs associated with fundraising or charitable activities. Included within this category are costs associated with the strategic rather than the day-to-day management of the charity's activities.
- d. Core Operation costs are proportionately charged to Penny Wade House Hostel, Outreach, Tenancy Support, Assertive Outreach, Grove Road Hostel, Skills Development, Volunteering and the Resettlements services on the basis of management time.

### **Cash flow**

The financial statements 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 'Cash flow statements'.

## **Tangible fixed assets**

Tangible fixed assets are recorded in the Balance Sheet at cost less accumulated depreciation and accumulated impairment loss. Tangible fixed assets are held for the charity's use. There are no heritage assets. The charity does not adopt a policy of revaluation. The company's policy is to capitalise assets with a cost in excess of £1,000.

Tangible fixed assets are depreciated over the assets estimated useful life at the following depreciation rates:

- Computers - straight line basis over 3 years
- Fixture and fittings - straight line basis over 4 years

## **Impairment**

At the balance sheet date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. Impairment is identified where the recoverable amount is less than the net book value.

## **Investments**

Investments are included in the balance sheet at their market value at the end of the financial year. Realised and unrealised gains and losses are credited, or debited, to the statement of financial activities in the period.

## **Fund accounting**

The general fund comprises those monies which may be used toward meeting the charitable objectives of the charity at the discretion of the Trustees.

The designated fund consists of monies set aside by the Trustees for a particular purpose.

The restricted funds are monies raised for, and their use restricted to, a specific purpose, or donations subject to donor imposed conditions.

## **Operating Leases**

Rentals paid under operating leases are charged to the Income and Expenditure account on a straight line basis over the period of the lease.

## **Pensions**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the income and expenditure account in the period to which they relate.



## NOTES TO THE ACCOUNTS

In order to provide explanation to some of the more important movements on the Statement of Financial Activities and Balance sheet the following notes have been included. Written explanation is provided for changes in income or expenditure of more than 10% or £10,000 from prior year, whichever is less.

### 1. Voluntary Income

	Restricted	Unrestricted	Year ended 31.03.2011	Year ended 31.03.2010
Community Groups	-	10,213	<b>10,213</b>	21,073
Corporates	-	913	<b>913</b>	2,814
Trusts	111,844	8,459	<b>120,303</b>	75,466
Donations From Individuals	-	29,095	<b>29,095</b>	29,330
Legacies & Bequest	-	-	-	-
	111,844	48,680	<b>160,524</b>	128,683

Voluntary income grew from the previous year by 25% or £31,841. This growth was due to an increase in Trust income compared to 2009-10. Trust income was made up of one large grant of £50,000 from the Clare King Trust for Fundraising and Admin a £10,000 grant from St John Southworth Fund for an Outreach Worker and smaller grants of between £1,000 and £5,000 for refurbishment costs at Penny Wade House Hostel, the Skills Development Service, the Outreach Service and supporting SPEAR's Volunteering Service. Trust income was £16,803 above budget.

Community Groups were £19,901 under budget and £10,860 less than last year due to receipt of funds from St Mary's Church being delayed and only received in 2011-12. Corporate income was also £1,901 less than the prior year.

### 2. Activities for Generating Funds

	Restricted	Unrestricted	Year ended 31.03.2011	Year ended 31.03. 2010
Events	-	19,869	<b>19,869</b>	3,923
Other Fundraising Activities	3,879	17,765	<b>21,644</b>	4,997
Hostel Charges	-	4,278	<b>4,278</b>	2,607
	3,879	41,912	<b>45,791</b>	11,527

Fundraising increased by nearly 300% in this area bringing £34,264 more income than prior year. £15,946 of this growth came from events. SPEAR was nominated the Richmond Mayor's charity and received £8,738 relating to Richmond events connected with the Mayor. SPEAR also organised a mass participation event called the Big Snooze which raised £6,000 of unrestricted funds.

Other fundraising activities included employing a placement student and a number of staff through the Future Jobs Funds for which SPEAR received income to fund the staff salaries and in the case of the placement £2,800 to support her learning at the work place.

### 3. Investment Income

	Restricted	Unrestricted	Year ended 31.03.2011	Year ended 31.03.2010
Interest Receivable And Short Term Deposits	-	3,064	3,064	3,853
Dividends Receivable/ Realised Gains	-	689	689	8
	-	3,753	3,753	3,861

SPEAR held 83 shares with Santander Bank which were donated in a previous financial period. These shares were sold in October 2010 raising income of £689.

### 4. Grants For Furtherance Of Charitable Activities

	Restricted	Unrestricted	Year ended 31.03.2011	Year ended 31.03.2010
Grants Direct	13,000	-	13,000	26,000
LBRuT – Supporting People	-	260,392	260,392	252,197
LBRuT – Service Level Agreement	-	253,015	253,015	314,829
Hostel Capital Improvements Programme	6,067	-	6,067	9,953
Richmond Parish Lands Charity	41,835	1,024	42,859	36,300
Hampton Fuel Allotment Charity (“HFAC”) – Client Fund	3,000	27,000	30,000	30,000
Street Smart	8,000	-	8,000	5,000
Royal British Legion	27,378	-	27,378	-
Kingston Mayor’s Trust	3,519	-	3,519	-
Oak Foundation	45,320	-	45,320	-
Primary Care Trust	-	84,932	84,932	84,932
Housing Benefit	-	79,202	79,202	43,020
	148,119	705,565	853,684	802,231

Grants for furtherance of charitable activities saw an increase of 6% (equivalent to £51,453). With the closure of the Rent Deposit Scheme funding from LBRuT reduced ‘Service Level Agreement’ income by £61,814.

A new unbudgeted grant was awarded by the Royal British Legion which funded £27,378 of activities for a new Veterans Support Service. A further £49,712 is deferred to fund activities in 2011-12.

A second unbudgeted grant of £125,300 was awarded by the Oak Foundation to fund a Tenancy Finder Service. £45,320 of these funds was expended in 2010-11 and the remaining £79,980 is deferred to fund activities in 2011-12.

The refurbishment of Penny Wade House Hostel led to a review of Housing Benefit received for housing clients. An increase in the level of weekly benefit resulted in an increase in income over the prior year of £36,182. The Hostel was only open for 6 months of the financial year.

## 5. Cost of Generating Funds

	Restricted	Unrestricted	Year Ended 31.03.2011	Year Ended 31.03.2010
Staff Costs	29,849	15,847	45,696	29,791
Marketing Cost	-	2,852	2,852	3,873
	29,849	18,699	48,548	33,664

The cost of generating funds increased by 44% or £14,884. This is due to increased salary costs. Increases were due to a full year of costs relating to a full time fundraiser which had previously been a part-time role, and a full time employee in post as administrator which had previously only been filled on a part-time basis. 50% of the administrator costs are included in these staff costs.

## 6. Hostel Operating Costs

	Restricted	Unrestricted	Year ended 31.03.2011	Year ended 31.03.2010
Staff Costs (note 17)	-	219,037	219,037	192,766
Property Cost	14,105	37,623	51,728	22,194
Support Cost	4,549	6,850	11,399	4,472
Client Cost	3,318	-	3,318	5,956
Core Costs (note 16)	15,121	29,293	44,414	47,021
	37,093	292,803	329,896	272,409

Costs relating to Penny Wade House Hostel increased by £57,487 from prior year which is 21%. The biggest variances were due to staff costs. One additional part-time member of staff was employed at the Hostel and £13,818 was spent on agency and locum staff to cover night shifts, Annual leave and sickness. Staff costs were however overall under budget by £4,049.

Property costs were higher than prior year by £29,534 due to refurbishment costs and a high increase in rent for Quarter 3 and Quarter 4 after the refurbishment was complete. This increase in rent is reflected in the increased income received in housing benefit for this period. Spending on fixtures and fittings, furniture and equipment made up £17,318 of this year on year increase. This expenditure has matching income within Trusts.

## 7. Outreach Operating Costs

	Restricted	Unrestricted	Year ended 31.03.2011	Year ended 31.03.2010
Staff Costs (note 17)	4,792	60,839	65,631	62,507
Property Cost	-	121	121	-
Support Cost	-	2,095	2,095	4,372
Client Cost	1,929	-	1,929	1,666
Core Costs (note 16)	8,770	16,990	25,760	23,511
	15,491	80,045	95,536	92,056

### 8. Tenancy Support Operating Costs

	Restricted	Unrestricted	Year ended 31.03.2011	Year ended 31.03.2010
Staff Costs (note 17)	6,780	123,393	<b>130,173</b>	121,869
Property Cost	-	-	-	1,004
Support Cost	-	2,966	<b>2,966</b>	6,096
Client Cost	4,068	-	<b>4,068</b>	4,053
Core Costs (note 16)	15,928	30,855	<b>46,783</b>	35,266
	26,776	157,214	<b>183,990</b>	168,288

### 9. Assertive Outreach (Drugs & Alcohol) Operating Costs

	Restricted	Unrestricted	Year ended 31.03.2011	Year ended 31.03.2010
Staff Costs (note 17)	-	66,061	<b>66,061</b>	69,383
Property Cost	-	2,398	<b>2,398</b>	50
Support Cost	-	1,924	<b>1,924</b>	2,533
Client Cost	143	-	<b>143</b>	637
Core Costs (note 16)	6,048	11,717	<b>17,765</b>	23,511
	6,191	82,100	<b>88,291</b>	96,113

### 10. RDS (Rent Deposit) Operating Costs

	Restricted	Unrestricted	Year ended 31.03.2011	Year ended 31.03.2010
Staff Costs (note 17)	-	11,836	<b>11,836</b>	68,327
Support Cost	-	126	<b>126</b>	875
Client Cost	-	-	-	1,042
Core Costs (note 16)	756	1,465	<b>2,221</b>	23,511
	756	13,427	<b>14,183</b>	93,771

The Rent Deposit Scheme was closed in June 2010 therefore expenditure was not incurred after this date. Income received from the London Borough of Richmond upon Thames to support this service was also withdrawn after this point resulting in under-budget performance for this income line of £61,814.

### 11. Grove Road Young Persons Support Costs

	Restricted	Unrestricted	Year ended 31.03.2011	Year ended 31.03.2010
Staff Costs (note 17)	-	43,661	<b>43,661</b>	44,675
Property Cost	-	100	<b>100</b>	(395)
Support Cost	-	1,878	<b>1,878</b>	2,168
Client Cost	994	-	<b>994</b>	5,087
Core Costs (note 16)	4,320	8,369	<b>12,690</b>	23,511
	5,314	54,009	<b>59,323</b>	75,045

Operating costs at Grove Road Hostel decreased by £15,722 which is mainly attributable to a decrease in core costs. This decrease is firstly a decrease in overall core costs to be allocated across SPEAR operations and secondly a reflection of the decreased management time spent on the Grove Road project.

### 12. Skills Development Support Costs

	Restricted	Unrestricted	Year ended 31.03.2011	Year ended 31.03.2010
Staff Costs (note 17)	30,472	3,108	<b>33,580</b>	27,964
Property Cost	-	23	<b>23</b>	-
Support Cost	-	428	<b>428</b>	759
Client Cost	9,447	-	<b>9,447</b>	6,044
Core Costs (note 16)	3,024	5,859	<b>8,883</b>	35,266
	42,943	9,418	<b>52,361</b>	70,033

Skills Development costs decreased by £17,672 which is mainly attributable to a decrease in core costs. This decrease is firstly a decrease in overall core costs to be allocated across SPEAR operations and secondly a reflection of the decreased management time required to be spent on supporting Skills Development now the service is more established. This is also reflected in the increased client expenditure due to increased activities from prior year.

### 13. Volunteering Support Costs

	Restricted	Unrestricted	Year ended 31.03.2011	Year ended 31.03.2010
Staff Costs (note 17)	-	27,027	<b>27,027</b>	26,982
Support Cost	-	484	<b>484</b>	141
Client Cost	13	-	<b>13</b>	25
Core Costs (note 16)	3,024	5,859	<b>8,883</b>	23,511
	3,037	33,370	<b>36,407</b>	50,659

Volunteering costs decreased by £14,252 which is mainly attributable to a decrease in core costs. This decrease is firstly a decrease in overall core costs to be allocated across SPEAR operations and secondly a reflection of the decreased management time required to be spent on supporting volunteering now the service is more established.

#### 14. Resettlement Support Costs

	Restricted	Unrestricted	Year ended 31.03.2011	Year ended 31.03.2010
Staff Costs (note 17)	43,749	2,489	<b>46,238</b>	-
Property Cost	4,182	29	<b>4,211</b>	-
Support Cost	5,922	-	<b>5,922</b>	-
Client Cost	572	-	<b>572</b>	-
Core Costs (note 16)	1,512	2,929	<b>4,441</b>	-
	55,937	5,447	<b>61,384</b>	-

Resettlements is a new service operated by SPEAR which includes it's Veteran's Support Service and Tenancy Finder Service which are both funded by restricted grants from the Royal British Legions and Oak Foundation. The services were established in November and December 2010 respectively and will continue to be funded by these grants into 2011-12.

#### 15. Governance Costs

	Restricted	Unrestricted	Year ended 31.03.2011	Year ended 31.03.2010
Auditors remuneration	-	7,627	<b>7,627</b>	5,306
Payroll & accountancy fees	-	990	<b>990</b>	1,210
Legal and Professional	-	936	<b>936</b>	834
Membership and registration	-	168	<b>168</b>	1,581
Insurance	-	-	<b>-</b>	300
Annual report	-	249	<b>249</b>	428
Other Governance Costs	-	25	<b>25</b>	5,037
Trustees' meeting expenses	-	81	<b>81</b>	185
	-	10,076	<b>10,076</b>	14,880

Governance costs are £4,804 less than prior year due to the cost of recruiting a new Chair in 2009-10.

#### 16. Core Operations Costs (i)

	Restricted	Unrestricted	Year ended 31.03.2011	Year ended 31.03.2010
Staff Costs (note 17)	57,917	52,252	<b>110,169</b>	167,740
Property Cost	-	42,126	<b>42,126</b>	45,515
Support Cost	-	18,959	<b>18,959</b>	21,787
Client Cost	587	-	<b>587</b>	65
	58,504	113,337	<b>171,841</b>	235,106

The reduction in core costs of £63,265 is primarily due to decreased staff costs. Although Salaries and tax payments increased by just over £8,000 in 2010-11, temporary staff costs were not incurred in 2010-11 saving approximately £9,000 and a change in pension policy has meant the accrual for retrospective pension liabilities of £23,000 charged in 2009-10 was no longer required. Savings of approximately £1,500 were made in recruitment, £3,360 in training and £1,300 on Death in Service insurance. In addition to this the fundraising position became full time and was allocated out in full from core costs to cost of generating funds thereby reducing costs by an additional £15,000 compared to 2009-10.

## 16. Core Operations Costs (ii)

Core Operation costs are apportioned to the services on the basis of management time spent on ongoing services as follows;

Core Costs Apportioned	Year ended 31.03.2011		Year ended 31.03.2010	
Hostel	25.8%	44,414	20%	47,021
Tenancy Support	27.2%	46,783	15%	35,266
Outreach	15.0%	25,760	10%	23,511
Drug & Alcohol Support	10.3%	17,766	10%	23,511
Rent Deposit Scheme	1.3%	2,221	10%	23,511
Grove Road	7.4%	12,690	10%	23,511
Skills Development	5.2%	8,883	15%	35,266
Volunteering	5.2%	8,883	10%	23,511
Resettlement	2.6%	4,441	0%	-
	100%	<b>171,841</b>	100%	<b>235,106</b>

## 17. Staff Costs (i)

	Restricted	Unrestricted	Year ended 31.03.2011	Year ended 31.03.2010
Wages, salaries, & employer NIC	164,793	570,807	735,600	704,063
Staff expenses	-	3,698	3,698	3,085
Temporary staff	-	4,498	4,498	36,211
Pensions	8,766	23,962	32,728	41,002
Death in service insurance	-	3,657	3,657	4,915
Staff training	300	11,126	11,426	18,501
Recruitment	4,488	1,574	6,062	3,248
Locum/relief shift	-	-	-	-
CRB checks	205	505	710	460
Volunteer expenses	-	730	730	519
	178,552	620,556	799,108	812,004

Wages and salaries increased by £31,537 due to the employment of 2 new full time staff in each of the Veterans Support Service and Tenancy Finder Service from November and December 2010 respectively. A night shift worker was employed outside of budget from September 2010 at Penny Wade House Hostel to reduce locum and agency costs. A Receptionist and Outreach Assistant were employed outside of budget but funded through the Future Jobs Fund scheme.

Temporary staff costs were high in 2009-10 as a Rent Deposit Scheme Manager position proved difficult to fill and a temporary staff member continued to carry out the work for longer than expected. This ceased with the closure of the Rent Deposit Scheme in June 2011.

Recruitment costs incurred are higher than prior year and budget due to recruitment primarily of the Tenancy Finder Senior Worker, but this is funded specifically by the Oak Foundation income.

No employee earned £60,000 per annum or above during the year.

## 17. Staff Costs (ii)

The average actual number of employees during the year by functions was:

	Restricted	Unrestricted	Year ended 31.03.2011	Year ended 31.03.2010
Hostel	8	0	8	7
Outreach	1	2	3	2
Tenancy Support	3	2	5	5
Drug and Alcohol Support	2	0	2	2
Rent Deposit Scheme	0	0	0	1
Young Persons' Hostel	0	2	2	2
Skills Development	1	0	1	2
Volunteering	0	1	1	1
Resettlement	6	0	6	2
Core Operations	4	3	7	7
	25	10	35	31

Staff costs have been split as follows in the Statement of Financial Activities;

	Restricted	Unrestricted	Year ended 31.03.2011	Year ended 31.03.2010
Core	57,917	52,252	110,169	167,740
Hostel	-	219,037	219,037	192,766
Tenancy Support	6,780	123,393	130,173	121,869
Outreach	4,792	60,839	65,630	62,507
Assertive Outreach	-	66,061	66,061	69,383
Rent Deposit Scheme	-	11,836	11,836	68,327
Grove Road	-	43,661	43,661	44,675
Skills Development	30,472	3,108	33,580	27,964
Volunteering	-	27,027	27,027	26,982
Resettlement	43,749	2,489	46,238	-
Cost of Generating Funds (Marketing)	29,849	15,847	45,695	29,791
	<b>173,558</b>	<b>625,550</b>	<b>799,108</b>	<b>812,004</b>

Core staffing costs decreased due to increased salary costs for fundraisers and admin being allocated out of core to cost of generating funds and increased senior management costs being allocated out of core and over 9 service rather than 8 in the prior year.

## 18. Taxation

SPEAR is a registered charity and exempt from corporation tax or capital gains tax on income or gains derived from its charitable activities.

## 19. Trustees Remuneration & Expenses Note

Remuneration was not paid to any Trustee during the financial year, neither were any expenses claimed or paid out during this period.



## 20. Tangible Fixed Assets

GBP	Total	IT Equipment
<b>Costs</b>		
At 1 April 2010	94,828	94,828
Additions	-	-
Disposals	-	-
At 31 March 2011	94,828	94,828
<b>Depreciation</b>		
At 1 April 2010	89,717	89,717
Charge for the year	1,761	1,761
Released on disposal	-	-
At 31 March 2011	91,478	91,478
<b>Net Book Value</b>	<b>3,350</b>	<b>3,350</b>
<b>At 31 March 2011</b>	<b>3,350</b>	<b>3,350</b>
<b>At 31 March 2010</b>	<b>5,111</b>	<b>5,111</b>

Included within fixed assets are fixtures and fittings that are fully depreciated.

The assets with a NBV are computers purchased within the last 3 years.

## 21. Investments

	Total GBP
As at 1 April 2010	1
Disposals	1
As at 31 March 2011	0

The company owns shares with a market value less than £1000.

These are shown at £1 value in the balance sheet.

SPEAR held 83 shares with Santander Bank which were donated in a previous financial period. These shares were sold in October 2010 raising income of £689

## 22. Debtors

	Year ended 31.03.2011	Year ended 31.03.2010
Trade debtors	80,867	109,919
Accrued Income	7,232	368
Prepayments	16,634	8,794
	104,732	119,081

### 23. Creditors: Amounts Falling Due Within One Year

	Year ended 31.03.2011	Year ended 31.03.2010
Trade Creditors	9,682	7,508
Accruals	25,636	23,581
Pension Accrual	2,316	17,379
Deferred Income	232,952	112,436
	<b>270,586</b>	<b>160,904</b>

### 24. Designated Funds

	Addition	Released	Year ended 31.03.2011	Year ended 31.03.2010
IT Renewal Reserve	-	-	10,000	10,000
	-	-	<b>10,000</b>	<b>10,000</b>

### 25. Restricted Funds

FUND	Notes	As at 1st April 2010 £	Additions £	Utilised £	As at 31st March 2011 £
HFAC – Skills development	A i	9,892	-	9,892	-
HFAC – Client 09/10	A ii	5,500	-	4,637	863
HFAC – Client 10/11	A iii	-	3,000	-	3,000
Grants Direct	B	-	13,000	8,007	4,993
RPLC - General (09/10)	C i	7,717	-	7,717	-
RPLC - General (10/11)	C ii	-	41,835	-	41,835
RPLC – Skills Development (09/10)	C iii	3,527	-	3,527	-
Streetsmart	D	863	8,000	2,938	5,925
Awards for All (Big Lottery Fund)	E	-	5,031	5,031	-
Clare King Charitable Trust	F	-	50,000	50,000	-
Lloyds TSB Foundation (09/10)	G	13,061	-	13,061	-
Pounds for Young People (09/10)	H	238	-	238	-
Greggs (09/10 for PWH)	I	1,589	-	1,589	-
St Mary's Church (09/10)	J	10,000	-	7,742	2,258

## 25. Restricted Funds (continued)

FUND	Notes	As at 1st April 2010	Additions	Utilised	As at 31st March 2011
Beatrice Laing Trust	K	-	2,000	2,000	-
Santander Foundation	L	-	2,577	2,577	-
Cooperative Community Fund	M	-	998	998	-
Positive action for young people	N	-	1,000	1,000	-
The Besom	O	-	1,238	1,238	-
HCIP	P	-	6,067	6,067	-
Help the Homeless	Q	-	3,000	3,000	-
Albert Hunt Charitable Trust	R	-	2,000	2,000	-
Saint John Southworth Fund	S	-	10,000	4,278	5,722
Kingston Mayors Trust 01.10.10	T	-	3,519	3,519	-
Royal British Legion	U	-	27,377	27,377	-
OAK 01.01.11	V	-	45,320	45,320	-
Dorothy Howard Charitable Trust	W	-	2,000	-	2,000
The Clothworkers Foundation	X	-	5,000	3,762	1,238
Mrs Smith & Mount	Y	-	5,000	-	5,000
Garfield Weston	Z	-	5,000	-	5,000
Doughty Hanson Charitable Foundation	AA	-	2,000	-	2,000
Anton Jurgens Charitable Trust	BB	-	3,000	1,992	1,008
29th May 1961 Charitable Trust	CC	-	5,000	-	5,000
Goldsmith's company charity	DD	-	2,000	-	2,000
The Draper's Charitable Trust	EE	-	5,000	-	5,000
Grants to Clients	FF	-	3,559	3,559	-
Tenancy Finder Insurance repayments	GG	-	320	320	-
<b>TOTAL</b>		<b>52,386</b>	<b>263,842</b>	<b>223,387</b>	<b>92,841</b>

### NOTES TO RESTRICTED FUNDS TABLE ABOVE

#### A. Hampton Fuel Allotment Charity (HFAC)

- i. Of a restricted fund of £19,000 received to pay for Skills Development, £9,892 was carried forward and spent during 2010-11.

- ii. An additional grant of £5,500 was received in 2009-10 to fund small grants benefitting SPEAR's clients. It was carried forward into 2010-11 and £4,637 spent during this period. £863 is carried forward to 2011-12
- iii. A grant of £3,000 was received in 2010-11 to fund small grants benefitting SPEAR's clients. The full amount is carried forward to 2011-12.

#### **B. Grants Direct**

Grants Direct is a fund aimed at strengthening the infrastructure of the voluntary sector in Richmond. A grant of £13,000 was received £8,007 was spent during 2010-11 and £4,993 is carried forward to 2011-12.

#### **C. Richmond Parish Land Charity (RPLC)**

- i. A grant of £15,500 was received in 2009-10. £7,717 was carried forward into 2010-11 and spent during this period.
- ii. £3,527 of a grant restricted to skills development activities was carried forward to 2010-11 and spent accordingly during this period.
- iii. A new grant of £41,835 was received towards the end of the 2010-11. It is restricted to volunteering and mentoring, and core costs. The full amount is carried forward to 2011-12.

#### **D. Streetsmart**

A grant of £5,000 was received in 2009-10 to pay for recreational and vocational activities carried out by SPEAR's clients. £863 was carried forward to 2010-11. A further £8,000 was received in 2010-11 to be spent on the same activities. Of this, £2,938 was spent and the remaining £5,925 is carried forward to 2011-12.

#### **E. Awards for All**

This grant was provided by the Big Lottery Fund. £5,031 was received in 2010-11 for refurbishment of Penny Wade House Hostel and fully spent during this period.

#### **F. Claire King Charitable Trust**

A new restricted fund of £50,000 was received in 2010-11 to pay for a full time fundraiser and administrative costs. This was fully spent during the year.

#### **G. Lloyds TSB Foundation**

A grant of £13,061 was received to pay towards Skills Development, specifically towards salary costs and this was fully spent during the year.

#### **H. Pounds for Young People**

£238 was carried forward from 2009-10. It was spent on expenses incurred at the Grove Road Hostel.

**I. Greggs the Baker**

A grant of £1,589 was received in 2009-10 and carried forward. It was restricted to expenditure relating to equipping the kitchen at the newly refurbished Hostel. This grant was fully spent during 2010-11.

**J. St. Mary's Church**

A grant of £10,000 was received at the end of 2009-10 and carried forward to 2010-11 to set up and administer the new resettlement work SPEAR is undertaking in conjunction with the St. Mary's church. £7,742 of this was spent in 2010-11 and £2,258 carried forward to 2011-12.

**K. Beatrice Laing Trust**

A grant of £2,000 was received and fully spent on fixtures and fittings to refurbish Penny Wade House Hostel.

**L. Santander Foundation**

This grant of £2,577 paid for tuition and equipment to run digital photography classes as part of the Skills Development service.

**M. Cooperative Community Fund**

A grant of £998 was received and spent on training room items as part of the refurbishment of Penny Wade House Hostel.

**N. Positive Action for Young People**

Funds of £1,000 were received and used for Skills Development activities for the residents of the Grove Road Hostel.

**O. The Besom**

This grant of £1,238 funded a "Skills in Horticulture" Workshop and gardening equipment to be kept at Penny Wade House Hostel.

**P. Hostel Capital Improvement Plan, (HCIP)**

As part of the refurbishment of Penny Wade House, HCIP agreed to reimburse SPEAR specifically for IT and telephone set up costs that amounted to £6,067.

**Q. Help The Homeless**

A grant of £3,000 was received and spent on furniture as part of the refurbishment of Penny Wade House Hostel.

**R. Albert Hunt Charitable Trust**

A grant of £2,000 was received for continuation of SPEAR's meaningful activities within the Skills Development service. It was fully spent during the year.

**S. Saint John Southworth Fund**

Funding of £10,000 was received to employ an Outreach Assistant to strengthen the Outreach team. £5,722 is being carried forward to 2011-12.

**T. Kingston Mayor's Trust**

The Trust provided £14,500 on 01.10.10 to partially fund a Tenancy Finder Service. £10,981 has been deferred to 2011-12.

**U. Royal British Legion**

This funding was received to set up and run a Veterans Support Service for 12 months. The total funding is £77,089, £49,712 of which has been deferred to 2011-12. £27,377 paid for salaries and support costs around this service in 2010-11.

**V. The OAK Foundation**

This funding was received to set up and run a Tenancy Finder Service, report on its results and disseminate any findings. The total funding of this 15 month project is £125,300, £79,980 of which is being deferred to 2011-12. £45,320 was spent on salaries and support costs incurred in providing service.

**W. Dorothy Howard Charitable Trust**

A grant of £2,000 was received to fund a trainee within the Tenancy Support Team. As the trainee had not been employed in 2010-11 this funding is carried forward in full to 2011-12.

**X. The Clothworkers Foundation**

A grant of £5,000 was received to furnish Penny Wade House Hostel with Beds and other furniture. £3,762 was spent during the year and £1,238 carried forward to 2011-12.

**Y. Mrs Smith & Mount Trust**

A grant of £5,000 was received to provide funding for a Skills Development worker. This amount is carried forward to 2011-12.

**Z. Garfield Weston**

Funding of £5,000 was received and restricted to expenditure on Skills Development activities. This amount is carried forward to 2011-12 in full.

**AA. The Doughty Hanson Charitable Foundation**

SPEAR received £2,000 from the Foundation to pay towards costs incurred around providing its Outreach service. This amount is carried forward to 2011-12 in full.

**BB. Anton Jurgens Charitable Trust**

£3,000 was received in 2010-11 to part-fund the Skills Development Officer. £1,992 was spent during 2010-11 and the remainder carried forward to 2011-12.

**CC. 29<sup>th</sup> May 1961 Charitable Trust**

A grant of £5,000 was received to fund costs incurred in providing the Outreach service. The full amount is carried forward to 2011-12.

**DD. Goldsmith's Company Charity**

£2,000 was received towards the end of 2010-11 to fund costs incurred in providing the Outreach service. The full amount is carried forward to 2011-12.

**EE. The Draper's Charitable Trust**

A grant of £5,000 was received during March of 2011 restricted to provide funding for the volunteering service. This amount is carried forward in full to 2011-12.

**FF. Grants to Clients**

Small Grants were awarded to specific clients throughout the year totalling £3,559. All funds were fully spent.

**GG. Tenancy Finder Insurance Payments**

Repayments from Insurance premiums of £320 paid out by SPEAR were recycled into the Tenancy Finder (Resettlements) service.

**26. Analysis Of Funds By Net Assets**

	Unrestricted Funds	Restricted Funds	Total
Fixed Assets	3,350	-	3,350
Net Current Assets	273,467	92,841	366,308
	276,817	92,841	<b>369,658</b>

**27. Financial Commitments**

The amounts due on cancellable operating leases are as set out below:

Operating leases which expire:	Year ended 31.03.2011	Year ended 31.03.2010
Less than 1 year	-	-
Between 2-5 years	76,246	67,861
	76,246	67,861

Financial commitments have increased by £8,385 which is made up of increased rental commitments for Penny Wade House Hostel and the inclusion of the service charge at both 89 Heath Road and Penny Wade House Hostel.

## **28. Post Balance Sheet Events**

### **Merger with Merton Action for the Single Homeless, (MASH)**

On the 1<sup>st</sup> June 2011, SPEAR Housing Association Ltd merged with Merton Action for the Single Homeless (MASH). MASH terminated its charity commission registration in June 2011. According to its audited accounts from 2009-10 MASH held unrestricted reserves of £77,960 as at 31<sup>st</sup> March 2010. There are no restricted reserves and all Fixed Assets are fully depreciated. During the period 1<sup>st</sup> April 2010 to 31<sup>st</sup> May 2011 income and expenditure is reported as per the management accounts as £267,685 and £289,341 respectively, however these figures are as yet unaudited.