



Annual Report and Financial Statements
For the year ended
31st March 2012

Company No. 06396687

Charity No. 1122206

SPEAR
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Reference and Administrative Information

Company Registration Number:	06396687
Charity Registration Number:	1122206
Registered Address and Principle Office:	89 Heath Road, Twickenham, TW1 4AW
Website:	www.spearlondon.org
Trustees:	John Alexander Stephen (Chair) Paul Gannon (Treasurer, appointed May 2012) Rhiann Brown (Treasurer, resigned November 2011) Charles Barrie Hatch Frances Bouchier Christine de Grasse Susan Elizabeth Jones (resigned August 2011) Lorraine Clifton Rupert Miller Michael McCall Geraldine Stanford (appointed August 2011)
Chief Executive:	Stuart Nevill (from 8 th August 2011) Previously, Edward Tytherleigh (to 14 th June 2011)
Company Secretary:	Charles Barrie Hatch
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

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Report of the Trustees

Introduction

The Board of Trustees presents their report and the audited financial statements of SPEAR Housing Association Limited ("SPEAR") for the year ended 31st March 2012.

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 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 on pages 27-28 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.

Structure, Governance 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's governing document is the Memorandum and Articles of Association.

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 in excess of agreed limits, 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.

New trustees are recruited through local advertising, and candidates are asked to attend an interview with the Chair and another trustee. 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 SPEAR Senior Management Team.

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Objectives

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. The objects of the charity as stated in the Memorandum and Articles of Association 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 Mission Statement is:

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

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.

25 years later SPEAR continues to focus on providing suitable accommodation for homeless people together with person centred support to address the causes of their homelessness and the barriers to self-sufficiency.

Approach

SPEAR recognises that homelessness is rarely just a housing problem. Quality support is of intrinsic value to a homeless person building a better future; it provides a professional and mature relationship which promotes motivation, optimism and self-esteem in a group of people who often have these internal resources in short supply.

The provision of quality support in a safe and suitable housing context enables people who have lost hope to transform their lives; to believe in their own potential; to tackle addictions; to change destructive habits; to work towards education and employment; and to make a positive contribution to their community.

To gain the benefit of quality support however, people must be safe and secure off the streets. SPEAR aims to achieve its objects by providing accommodation, quality support and opportunities for education and employment to homeless people in South West London.

The main activities of the charity are:

- A range of accommodation services for rough sleepers and other homeless people
- Support to address health and social care issues related to homelessness such as mental distress, relationship problems, addictions and unemployment
- Support to sustain a tenancy and build a stable future
- Support for young homeless people to develop the life skills, tenancy skills and employment skills necessary for a future life as a responsible adult.

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Executive Summary

This was a highly significant year for SPEAR. The incoming Chief Executive undertook a review of the charity's infrastructure and its activities. This process included an analysis of homelessness trends, operational effectiveness and key partnerships, which resulted in revisions to service models, joint working protocols and internal management systems.

This process refocused SPEAR on the core values and objectives that have guided our charitable activities over the last 25 years. A revitalised commitment to our clients' potential and a firm belief that homelessness is often about much more than not having a place to live, motivated the charity through this period of change.

The service developments which emerged from this process focused on supporting our clients to build a better future for themselves by offering person-centred interventions to promote motivation, optimism and self esteem in a group of people who often have these internal resources in short supply.

The provision of such a quality support service in a safe and suitable housing context enabled those of our clients who had lost the confidence that their lives could improve to believe in their own potential; to address their difficulties and transform their lives by making constructive choices.

Highlights of developments and service improvements in the year have included:

- A review of joint working protocols with mental health and drug and alcohol agencies
- New emergency accommodation being offered to an additional four rough sleepers during spells of cold weather
- Increased rough sleeper outreach shifts and drop-in sessions in the local community
- New relationships with private sector landlords allowed us to offer our clients sustainable independent accommodation when they no longer need our support.
- A new service to support our clients to develop the life skills and gain employment
- Increased involvement of volunteers in service delivery. SPEAR's volunteering service also gained accreditation with the Mentoring and Befriending Foundation
- We were delighted to be recognised for our work in the Best Charity category of the Richmond Business Awards

SPEAR also underwent a step change following a merger with the young people's charity MASH (Merton Action on Single Homelessness) in June 2011. MASH had been operating a young people's hostel in the London Borough of Merton for 25 years. The service had a solid reputation for delivering a high quality service to homeless young people. Trustees and staff in SPEAR and MASH as well as local commissioners were excited about the benefits which would arise from the very well established local team joining SPEAR and benefiting from SPEAR's management and governance infrastructure.

One of the first projects undertaken following the merger was a joint application with the London Borough of Merton for capital funding to redevelop and expand the young people's hostel at Wilton Road. The success of this application has provided the opportunity for the local staff team and new colleagues in SPEAR senior team to work together with the London Borough of Merton to plan the development of the hostel building and plan future service developments

It has been a great year for SPEAR in 2011-12. Whilst trustees, staff and volunteers celebrate the charity's success of the year, our motivation continues to come from the success our clients achieve as they improve their lives.

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Service Delivery Activities and Achievements

Over the year SPEAR continued to provide the following services for vulnerable homeless people in South West London and particularly in the London Boroughs of Richmond upon Thames and Merton. The major achievements of each service during the year are summarised below.

Penny Wade House:

This 14 bed rough sleeper hostel provides accommodation based support to rough sleepers from Richmond. The service provided in the hostel is funded by the London Borough of Richmond upon Thames and operates in a building owned by Richmond upon Thames Churches Housing Trust.

Major achievements at Penny Wade House this year included:

- In January 2012 the hostel was granted a change of use, enabling SPEAR to offer emergency accommodation to an additional four rough sleepers in the hostel lounge during the winter.
- In February 2012 SPEAR and all commissioning stakeholders, including the local Community Mental Health Team and Community Drug and Alcohol Team reviewed and improved partnership working protocols; referral routes; joint working and other procedures.
- This year over 70% of residents leaving the hostel successfully moved onto independent accommodation.

"Attending to the garden helps keep me motivated, growing plants and veg and seeing them grow give me hope, that life is worth living and that one day I'll be living in a bed of roses."

SPEAR client, moving on to second stage accommodation – but still helping with the Hostel garden



SPEAR's Rough Sleeper Hostel, Penny Wade House.

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Drug and Alcohol Service:

This service supported homeless people and those at risk of homelessness to reduce, manage, and cease their drug and alcohol use. This service is funded by the Richmond Primary Care Trust, (PCT).

Major achievements of the Drug and Alcohol Service this year included:

- The service specification and performance targets were reviewed and improved in partnership with the Richmond PCT
- The service responded pro-actively to concerns raised by the local community by providing assertive outreach support to a group of street drinkers in Richmond
- Over 90% of people receiving this service have either: completed drug and/or alcohol treatment successfully and have not returned to services with a drug or alcohol problem; or continue to engage in treatment or have re-engaged with treatment after a relapse

Rough Sleeper Outreach Service:

This service works with rough sleepers across the borough of Richmond, brokering accommodation solutions and supporting them to move away from a life on the streets. The service is funded by the London Borough of Richmond upon Thames.

Major achievements of the Rough Sleeper Outreach Service this year included:

- The service reviewed and improved joint working arrangements with the London Borough of Richmond upon Thames housing department
- The service increased the number of early morning outreach shifts and drop-in sessions at local day centres, thereby increasing the number of rough sleepers identified, and engaged effectively.
- The service successfully supported over 90% of the rough sleepers who engaged with support during the year into sustainable accommodation.

"My life had hit an all time low and I could not see a way back. SPEAR made me feel positive again, giving me back my dignity so I could start to get my life back on track. You always made me feel comfortable and never judged me."

SPEAR client, now housed
and enrolled at college



A client settles in to SPEAR's hostel after a period of homelessness

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Tenancy Support Service:

This service supports ex-rough sleepers to secure and sustain a tenancy and enabling them to develop the skills to live independently. This service is funded by the London Borough of Richmond upon Thames. The service provides support to over 35 ex-rough sleepers living in independent accommodation provided by two partner Housing Associations: Richmond upon Thames Churches Housing Trust; and A2 Dominion, and offers floating support to a further 32 clients housed in tenancies throughout the Borough.

Major achievements in the Tenancy Support Service this year included:

- Partnership working with partner Housing Associations improved following a review of shared tenancy agreements, support contracts and information sharing protocols.
- Partnership working with the London Borough of Richmond upon Thames housing department was reviewed and improved resulting in increased number of homeless people resettled into social housing.
- The service successfully moved 16 clients out of semi-independent accommodation into fully independent social or private housing.



The SPEAR Veterans Support team

"I was given a mentor and it was all very good. Being on the street one of the things for a person like me is not having contact with other people and not speaking to anyone for days. SPEAR and its workers and helpers changed all of that"

SPEAR Client, now engaging in a college course

Veterans Support Service:

This service provides support to ex-service people in South West London who are homeless or at risk of homelessness. The service is funded by the **Royal British Legion**, (RBL).

Major achievements of the Veterans Support Service this year included:

- In December 2011 the service was reviewed in partnership with the Royal British Legion. This resulted in the RBL granting SPEAR further funding to continue to deliver the service for a further year.
- The service supported over 30 people who were homeless or at risk of homeless and who had a history of serving in the armed forces. The service supported people to address housing, financial, health, emotional and social problems and seek specialist support where necessary.

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Tenancy Finder Service:

This service supports homeless people to secure and move into private rented sector accommodation. This service is funded by The Oak Foundation and the Kingston Mayor's Charity.

Major achievements of the Tenancy Finder Service in the year included:

- Piloting an insurance product designed to incentivise private landlords
- Developing relationships with an increasing number of new private landlords across South West London
- Developing expertise to support rough sleepers and ex-rough sleepers into private rented sector accommodation



Stable accommodation gives clients an opportunity to learn new skills

"The service and personal attention we received from SPEAR has been second to none. You are truly a high-calibre team. Your knowledge of the local market and your hard work has helped us in our search for better and reliable tenants"

Landlord working with SPEAR's
Tenancy Finder Service

St Mary's Project

This service piloted an innovative partnership with a private landlord allowing SPEAR to provide an additional supported housing scheme. A local church provided funding for a part time worker, and members of the congregation acted as volunteer befrienders.

Major achievements of the St Mary's Project included:

- Piloting a new way of working with private landlords
- Developing a relationship with a local church, and encouraging befriending relationships
- 11 clients benefited from the service in the year, with 7 going on to more permanent accommodation

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Wilton Road Hostel:

This service provides supported housing to 9 young people enabling them to develop the skills to live independently. The service is funded by the London Borough of Merton.

Major achievements at Wilton Road this year included:

- Successfully integrating this service into the wider organisation following the merger of the independent charity MASH with SPEAR. The merger concluded in June 2011.
- Successfully securing capital development funding from the Homes and Communities Agency in a partnership bid with the London Borough of Merton. The funding is to develop and expand the hostel building to accommodate more young people with improved facilities.
- The service worked with over 30 young people in the year, supporting over 90% of them to move into second stage lower supported or independent accommodation.
- Most of the young people living in the hostel engage in formal education, training, job search or work, and all clients engage in an in-house life skills programme through key-work meetings.

"I had help to get into College and staff support me with my attendance. I have learned a lot since I have been at SPEAR my budgeting is getting better and I can basically look after myself now."

A client of the SPEAR Young People's services



Clients of SPEAR's Young People's services on a bike ride in Richmond Park

Lower Grove Road Hostel:

This service provides supported housing to 3 Young People from Richmond enabling them to develop the skills to live independently. The service is funded by the London Borough of Richmond upon Thames and operates in a building owned by Richmond Council.

Major achievements at Lower Grove Road in the year include:

- In March 2012 SPEAR concluded the remodelling of this young people's hostels' service specifications and performance targets in partnership with local commissioners
- All the young people living in the hostel engage in formal education or training
- All the young people living in the hostel engaged in in-house life skills and exercise classes.

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Skills Development Service:

This service offers meaningful activities to SPEAR clients and supports them to build confidence and become employment ready. It is funded by the Richmond Parish Lands Charity.

In March 2012 funding was secured through the Monument Trust to encourage clients to engage in education, training and employment. This part of our work is run in partnership with specialist employment charity Lift, which operates in Brent.

Major achievements for the Skills Development Service this year included:

- Delivering a range of well attended therapeutic activities including social trips, art club, cooking, reading and gardening groups.
- Delivering in-house training in IT skills, literacy and numeracy
- Supporting 15 people into education or training
- Supporting 8 clients into employment

"My experience with SPEAR's Skills Development service has changed my life...encouraging me to add my homelessness period to my CV has had a profound effect on me and I have started to move forward"

SPEAR service user and Job Club member, now in paid employment



Clients on a trip to the go-karting track



A SPEAR client learns new skills at one of our cookery workshops

"SPEAR have shown me how to feel cared for, valued, and special. They have gone out of their way to show me genuine trust, commitment and honesty. I have in the last year learned how to live with myself and accept the past for what it was and move on; none of this I could have done alone."

SPEAR client, now housed independently and employed as a nurse

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Summary of our achievements against Business Plan targets for 2011-12

Targets 2011-12	Achievements 2011-12
Diversify income streams	New sources of income were secured from The Monument Trust and the Adobe Foundation.
Diversify fundraising activity	Second fundraising post launched in June 2011, focusing on community groups including schools and churches.
Develop new services in South West London	<p>The Royal British Legion funded Veterans Support Service and the Oak Foundation funded Tenancy Finder Service expanded and consolidated operations in the London Boroughs of Richmond, Merton, Kingston, and Hounslow.</p> <p>Following the merger of MASH, the young peoples' hostel service integrated into SPEAR. Relationships between SPEAR senior management and Merton Council strengthened.</p>
Improve performance management	New systems were implemented to capture compliance and performance data. This resulted in new formats for monthly reporting to the Senior Management Team and quarterly reporting to Trustee meetings
Improve contract management	<p>Service contracts with the London Borough of Richmond were reviewed. New service specifications, contractual performance targets and reporting mechanisms were agreed with commissioners. Commissioners confirmed the extension of service contracts following the review process.</p> <p>SPEAR pro-actively engaged in the London Borough of Richmond upon Thames' strategic review of homelessness. SPEAR was instrumental in the research phase; the development of the new Homelessness Strategy; and also took a lead role in delivering a number of objectives within the related Homelessness Action Plan through ongoing developments within SPEAR's services.</p>
Improve organisational structures	A new Chief Executive joined the charity in August 2011. He led a strategic review of the structure of service delivery and corresponding senior operational management. Other senior roles were also reviewed to form a new Senior Management Team in March 2012.
Develop a second stage project for hostel clients with complex needs	SPEAR worked closely with a long standing local supporter, the Richmond Parish Lands Charity, (RPLC) to identify a local building, which could be purchased for SPEAR to use as a supported move on scheme for clients ready to leave Penny Wade House but not yet ready for independent accommodation

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Organisational Development 2011-12

2011-12 was a highly significant year for SPEAR. The incoming Chief Executive was afforded the opportunity to review client need; the effectiveness of service delivery; relationships with commissioners; and the effectiveness of management resources and systems.

Building on a very strong foundation, the Trustees, staff and volunteers engaged with a process of change, which has resulted in service developments and measurable improvements in the impact of SPEAR's services as described above.

However SPEAR has also become a stronger organisation by developing its management and central services. This area of organisational development has improved the charities impact on homelessness as well as established robust foundations for future growth and service developments. The highlights of this development include:

- SPEAR completed a merger with the charity MASH in June 2011. MASH had been operating a young peoples' hostel in the London Borough of Merton for 25 years. The service had a solid reputation for delivering a high quality service to homeless young people. Trustees and staff in SPEAR and MASH as well as local commissioners were excited about the potential benefits of the very well established team joining SPEAR. At the end of 2011-12 the long standing manager of the MASH young people's hostel was leading SPEAR staff working with young people in Richmond and Merton in the development of common methods and approaches. This cross fertilisation of ideas and working practices has resulted in the foundations of a common approach to young people's provision across SPEAR and enhanced the vision of the emerging SPEAR Young Peoples' Programme.
- The arrival of the new Chief Executive was soon followed by a 'root and branch' review of how clients succeeded in SPEAR's services; and where unmet client needs remained to be addressed. Operational and management systems and performance were reviewed and following consultation with Trustees, Commissioning Stakeholders, staff, volunteers and clients, an operational and personnel restructure began in November 2011 and concluded in May 2012. The outcome of the re-structure is that SPEAR now works in 3 distinct "Programme Areas": Resettlement; Recovery; and Young People. Each of these areas is headed by a Programme Manager, who is responsible for senior operational management and is a member of the new Senior Management Team. The other roles in the Senior Management Team were also reviewed and adapted. The SPEAR Senior Management Team now consists of the following posts: Chief Executive; Resources Director, (responsible for HR, Fundraising, Quality Assurance, and Policy); Finance Manager; Recovery Programme Manager; Resettlement Programme Manager; Young Peoples Programme Manager.

Stuart Nevill, SPEAR's new Chief Executive, receives the Highly Commended Award in the Richmond Business Awards Best Charity or Not for Profit category, from Zac Goldsmith (MP for Richmond Park & North Kingston), Vince Cable (MP for Twickenham & Business Secretary) and David Sidonio of Richmond Council for Voluntary Services



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- Alongside this operational restructure, SPEAR worked closely with the commissioners in the London Borough of Richmond upon Thames to remodel the key homelessness services delivered in the Borough. This process resulted in a set of new service specifications and performance targets which formed the basis of future contract renewals.
- In April 2011, SPEAR employed a second full time community focused fundraising officer. This additional post has enabled SPEAR to develop new partnerships in the local community; raise the charities profile; and get involved in planning larger fundraising events. This expansion of our fundraising team to two officers was only possible because of generous financial support of the Clare King Charitable Trust.
- SPEAR continued to provide the opportunity for volunteers to get involved with the activities of the charity. Volunteers aided the delivery of a range of services and also help with fundraising and administration. Volunteering opportunities have been available to members of the public and to SPEAR clients. In 2011-12 the time contributed by volunteers to SPEAR was equivalent to £62,888. The employment of a Volunteer Officer for a further year has enabled us to recruit and manage this extremely valuable part of SPEAR's work force. This work has only been possible because of the generous financial support of the Hampton Fuel Allotment Charity.
- SPEAR was delighted to win the Highly Commended prize in the Best Charity or Not for Profit category of the Richmond Business Awards 2011, run by the Richmond Chamber of Commerce. This award involved demonstrating our achievements against 10 Marks of Excellence, including innovation, planning, effectiveness, sustainability, good governance and organisational learning.
- In March 2012, SPEAR's Volunteer Mentoring Scheme was awarded Approved Provider Status by the Mentoring and Befriending Foundation. This award was a major achievement involving a year long process of presenting evidence of good practice in all aspects of the SPEAR mentoring scheme.

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Future Direction:

Building on the successes of 2011-12, SPEAR entered the new financial year with a strong momentum. The operational and senior management re-structure was finalised in the early part of 2012-13. New systems for Senior Management Team meetings and reporting were established. A bespoke training course was designed and delivered to capacity build the new team and a range of organisational procedures adapted to fit in with the new senior operational posts.

The first major job of the Senior Management Team was to write a Business Plan to consolidate organisational changes and establish a 'Programme' approach to service delivery and future service developments. Trustees and staff working in all of SPEAR's services were consulted and an ambitious Business Plan was launched in the late June 2012. The aims and objectives of the Business Plan 2012-13 are:

- Improve the quality and impact of our services by: reviewing policies; increasing client involvement; improving data management; developing the work force; improving value for money; and reviewing governance.
- Develop targeted programmes and pathways to ensure services meet client needs effectively by: defining the 'recovery', 'resettlement' and 'young peoples' Programmes; developing accommodation resettlement procedures based on realistic assessments of local connection, vulnerability, & readiness for independent living; focusing services to minimise rough sleeping times; developing a bespoke approach to working with women; and integrating education, training and employment into all services
- Influence wider policy, strategy and best practice in homeless service provision by: improving the impact of the SPEAR website, advertising and promotional material; contributing to local, regional and national homelessness initiatives; increasing local community engagement; improving press relations; increasing the profile of our client voice; contributing to homelessness provision across South West London

A central tenet of the Business Plan is the 'SPEAR Programme' approach which consists of three programmes of activity which are differentiated by their distinct service delivery challenges; necessary areas of staff expertise; and particular client needs:

- The Resettlement Programme is intended to provide a coordinated 'pathway' through a range of accommodation based services which support homeless people from the streets through training flats and ultimately into independent long term accommodation. The principle aim of the Programme is the provision of accessible and appropriate housing options for homeless people to support their journey to independence. Services in this Programme include the rough sleeper outreach service, tenancy support, veterans support and tenancy finder.
- The Recovery Programme focuses service delivery on the 'personal development' aspect of some homeless people's journey to self-reliance. Many clients have complex health and social care issues including drug addiction and mental health problems. The Recovery Programme ensures our main hostel in Richmond, our associated second stage supported accommodation service and our Drug and Alcohol Service can facilitate personal change, the development of self-awareness, self-esteem, responsibility and motivation.
- The Young People's Programme offers services to support homeless young people, (often from chaotic backgrounds and institutional care) to develop the skills to live independently, manage their own tenancy when they are over 18 years old, and secure employment. This Programme includes a young people's hostel in Richmond and another in Merton.

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- All of SPEAR's services are part of one of the three programme areas of work, except our work to support our clients into education, training and employment. This activity is integrated into each individual Programme area.

As we reflect on our work in 2011-12 and our early achievements in 2012-13, we are also beginning to develop a strategy for the three years ahead.

Whilst we are concerned that demands upon our services will increase in future years, we are confident of our experience and our determination to respond effectively, to meet the need and continue to provide much needed opportunities for our clients to transform their lives.

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Major Achievements in 2012-13:



Guests at the Ball looking at the silent auction

A new corporate sponsorship relationship has developed with **St George and the Berkeley Foundation**. St George selected SPEAR as its local charity and made a donation of £10,000 to fund the continuation of our Skills Development work. St George have also kindly sponsored the main fundraising event of the year, the SPEAR Big Snooze which took place at the Harlequins Rugby ground in October 2012.



Stuart Nevill SPEAR Chief Executive, receives the cheque from Zac Goldsmith, MP for Richmond Park & North Kingston and Ian Dobie, Managing Director St George



SPEAR's partnership work with the **Richmond Parish Lands Charity** developed into the new financial year, resulting in the opening of the planned second stage supported housing scheme in October 2012. This new service will allow residents from the rough sleeper hostel Penny Wade House to move into a shared accommodation near to the main hostel whilst still engaging with floating support in the scheme as well as in the main hostel environment. This service will increase the number of people the hostel can support; it will reduce the time rough sleepers need to wait before they can move into Penny Wade House; and it will increase the skills and confidence of hostel residents before they move into completely independent accommodation.

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SPEAR staff and clients at the door to the new property.

Our Thanks:

We would like to take this opportunity to express our warm thanks to our various funders and partners:

- **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 25 years
- **London Borough of Merton** for their long-term support of the Wilton Road hostel. This has historically been through MASH and we value the continued commitment to work with the young people of Merton through SPEAR.
- **Richmond Parish Lands Charity** for their continued support, which has funded a range of activities including skills development for many years; and which contributes to fund some of our management and overhead expenses and most recently has allowed us to develop an innovative second stage supported housing scheme connected to the Penny Wade House hostel
- **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
- **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 continues to fund a full time fundraising officer post
- **The Oak Foundation**, which continues to fund our work to support homeless people to find and sustain private rented sector accommodation
- **The Monument Trust** which funds our work to support homeless people into volunteering, education, training and employment
- **The Adobe Foundation** which funds our work to support homeless young people into independent accommodation
- **St George and the Berkeley Foundation** who have funded our work to support homeless people to develop employment skills
- Local Landlords who have worked with our Private Rented Sector service to provide much needed independent housing for our clients
- **Richmond upon Thames Churches Housing Trust (RuTCHT)** and **A2 Dominion** who provide housing stock for the tenancy support service, but also work alongside us and offer support and expertise to ensure that we are able to provide a seamless service to our clients
- 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 **Richmond Athena Group**, who all provide much needed resources and networking opportunities
- All the local individuals, schools, churches, companies and community groups who donate funds to SPEAR each year

Without the support of our local community, our funders, our partners and friends, we would not be able to offer our clients the opportunity and support to transform their lives. We, and they, are very grateful.

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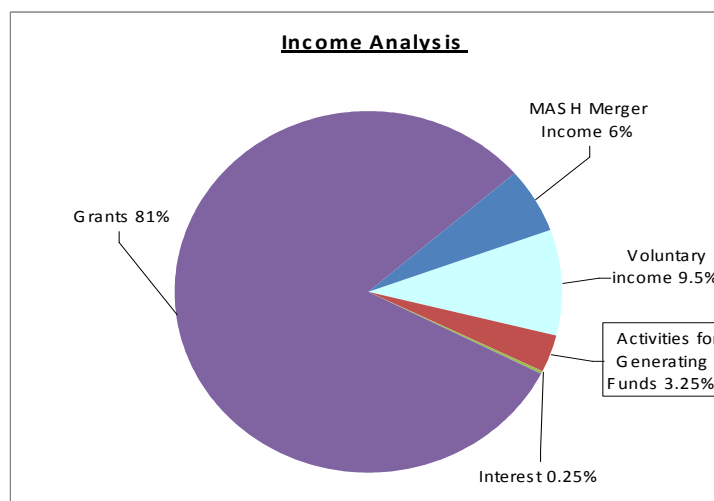
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Financial Review

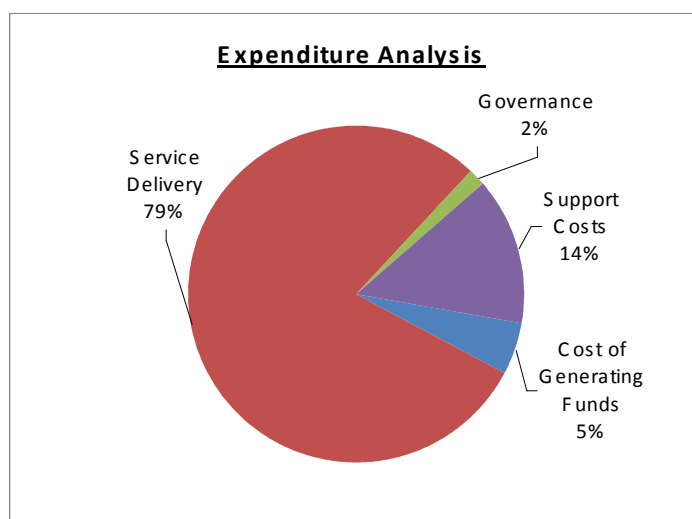
Income

Incoming resources during the year to 31st March 2011 were £1,381,000 and resources expended were £1,276,646 resulting in a net surplus of £104,354. The asset transfer from the MASH merger resulted in additional income of £81,570. Year on year growth including MASH is 30%. Grant income increased as a full year of funding was received for activities this year that had only started mid-year in 2010-11. There was also a full capacity service provision at Penny Wade House Hostel, which had been closed for refurbishment for half of the previous year. Detailed analysis is shown in notes (tables 1, 2 & 3).



Expenditure

Expenditure for the year was a total of £1,276,646 which is 32% higher than the previous year. The increased costs were incurred through a full year of activities for grant funded services, 10 months of additional operation of the MASH Young People's Hostel and 12 months of full capacity service provision at Penny Wade House Hostel. Detailed analysis is shown in the accounts (tables 5, 6, 7, 8 & 9).



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Annual Report and Financial Statements

For the year ended 31st March 2012

Balance Sheet

The balance sheet of the charity as at 31st March 2012 shows total reserves, including the MASH assets transfer, of £474,012. The surplus has increased reserves by 28%. These funds comprise £60,429 of restricted funds unrestricted funds balance is £413,583.

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. As at 31st March 2012 unrestricted reserves represented 87% of total reserves which is equivalent to 4 months of average expenditure.

The Reserves Policy is reviewed annually by the Finance Sub-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 3 different Banks. All the banks that SPEAR holds accounts 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.

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 suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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.

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For the year ended 31st March 2012

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; and
- 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 audit information and to establish that the auditors remain aware of that information.

Risk Management

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.

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.

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.

Approval

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

John Alexander Stephen
Director and Chair of Trustees

Date: 8th November 2012

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Annual Report and Financial Statements

For the year ended 31st March 2012

Independent Auditor's Report to the Members Of the SPEAR Housing Association Limited

We have audited the financial statements of Spear Housing Association Limited for the year ended 31 March 2012 which comprise of the Statement of Financial Activities, the Balance Sheet and the related notes on pages 25-40. 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 chapter 3 of part 16 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 21-22, 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.

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Annual Report and Financial Statements

For the year ended 31st March 2012

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 2012 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.
- The Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Director's Report.

Stuart Rawlings (Senior Statutory Auditor)
For and on behalf of Acumen Statutory Auditor
Dated: 5th December 2012

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

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Annual Report and Financial Statements

For the year ended 31st March 2012

Statement of Financial Activities for the year ended 31st March 2012 (GBP)					
Income And Expenditure					
	Notes	Restricted	Unrestricted	Year ended 31.03.2012	Year ended 31.03.2011
Incoming Resources					
Voluntary Income	1	58,530	72,771	131,301	160,524
Activities For Generating Funds	2	2,729	42,851	45,580	45,791
Investment Income/Interest Receivable		-	3,457	3,457	3,753
Grants For Furtherance Of Charitable Activities	3	248,928	870,164	1,119,092	853,684
Incoming resources from MASH Merger	4		81,570	81,570	
Total Incoming Resources		310,187	1,070,813	1,381,000	1,063,752
Resources Expended					
Cost Of Generating Voluntary Income	5	35,000	38,914	73,914	48,548
Charitable Activities	6				
Penny Wade House Hostel		593	383,408	384,001	329,896
Outreach		23,604	68,384	91,988	95,536
Tenancy Support		937	157,359	158,296	183,990
Drug And Alcohol Support		85,107	-	85,107	88,291
Rent Deposit Scheme		-	-	-	14,183
Wilton Road Hostel		-	192,238	192,238	-
Grove Road Hostel		-	55,494	55,494	59,323
Skills Development		35,839	15,195	51,034	52,361
Volunteering		-	-	-	36,407
Tenancy Finder		86,303	-	86,303	61,384
Veterans Support Service		65,032	-	65,032	-
St. Mary's Project		10,184	-	10,184	-
Governance Costs	7	-	23,055	23,055	10,076
Total Resources Expended		342,599	934,047	1,276,646	979,995
Net Incoming/ (Outgoing) Resources		(32,412)	136,766	104,354	83,757
Fund Balance Brought Forward at 1st April 2011		92,841	276,817	369,658	285,901
Fund Balance Carried Forward at 31st March 2012		60,429	413,583	474,012	369,658

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Annual Report and Financial Statements

For the year ended 31st March 2012

Balance Sheet as at 31st March 2012 (GBP)					
	Notes	2012	2012	2011	2011
Fixed Assets					
Tangible Assets	13	1,588		3,349	
Investment		-		-	
			1,588		3,349
Current Assets					
Debtors	14	118,534		104,732	
Short Term Deposits		-		-	
Cash At Bank And In Hand		719,958		532,163	
			838,492		636,895
Creditors : amount falling due within one year	15	(366,068)		(270,586)	
			(366,068)		(270,586)
Net Current Assets Less Current Liabilities			472,424		366,309
Total Assets			474,012		369,658
<i>Represented as following funds:</i>					
Unrestricted					
. General Fund			413,583		266,817
. Designated Fund			-		10,000
Restricted			60,429		92,841
			474,012		369,658

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

John Alexander Stephen
Director and Chair of Trustees

Date: 8th November 2012

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Annual Report and Financial Statements

For the year ended 31st March 2012

Principal 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 2nd Edition), and the Financial Reporting Standard for Smaller Entities (effective April 2008).

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:

- The costs of generating funds including salaries, direct costs and overheads associated with generating donated income.
- The costs of charitable activities comprising expenditure on the charity's primary charitable purposes as described in the Trustees' report.
- 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.
- Support costs are proportionately charged to Penny Wade House Hostel, Outreach, Tenancy Support, Drug & Alcohol, Wilton Road Hostel, Grove Road Hostel, Skills Development and the Resettlements services on the basis of staff numbers.

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.

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Annual Report and Financial Statements

For the year ended 31st March 2012

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

Fund accounting

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

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.

VAT

Due to the nature of the company's activities, it is outside the scope of VAT and therefore its income and expenditure, as stated, is VAT inclusive.

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Annual Report and Financial Statements

For the year ended 31st March 2012

Notes to the Financial Statements

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 31.03.2012	Year ended 31.03.2011
Community Groups	13,664	17,804	31,468	10,213
Corporate Donors	630	5,886	6,516	913
Trusts	43,688	11,805	55,493	120,303
Donations From Individuals	548	33,046	33,594	29,095
Legacies & Bequest	-	4,230	4,230	-
Total	58,530	72,771	131,301	160,524

Voluntary income decreased by 18% from the previous year. This was largely due to:

- Three major and long standing trust funders starting to reduce their annual grants to SPEAR
- A one off capital project in the previous year increased the trust income by £20,000
- Whilst Trust income has decreased Community Groups income has tripled and Corporate donations have increased substantially on the previous year.

2. Activities for Generating Fundraising Income				
	Restricted	Unrestricted	Year ended 31.03.2012	Year ended 31.03.2011
Events	-	12,429	12,429	19,869
Other Fundraising Activities	2,729	18,421	21,150	21,644
Hostel Charges	-	12,001	12,001	4,278
Total	2,729	42,851	45,580	45,791

- Income from event fundraising decreased by 37% (£7,440) from the previous year:
- Income from other Fundraising Activities was at a similar level to the previous year
- Income from services charges at the hostels increased because the Penny Wade House hostel was only open for part of the previous year and the merger with MASH in June 2011 resulted in a new income stream from the young people's hostel in Merton.

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For the year ended 31st March 2012

3. Grants For Furtherance Of Charitable Activities				
	Restricted	Unrestricted	Year ended 31.03.2012	Year ended 31.03.2011
Grants Direct	-	6,000	6,000	13,000
LBM – Supporting People	-	120,604	120,604	-
LBM - Management Fees	-	11,000	11,000	-
LBRuT – Supporting People	-	269,803	269,803	260,392
LBRuT – Service Level Agreement	-	232,000	232,000	253,015
Hostel Capital Improvements Programme	-	-	-	6,067
Richmond Parish Lands Charity	16,050	-	16,050	42,859
Hampton Fuel Allotment Charity	21,815	-	21,815	30,000
Street Smart	-	8,000	8,000	8,000
Royal British Legion	51,834	-	51,834	27,378
Kingston Mayor's Trust	10,981	-	10,981	3,519
Oak Foundation	63,316	-	63,316	45,320
Primary Care Trust	84,932	-	84,932	84,932
Housing Benefit	-	222,757	222,757	79,202
Total	248,928	870,164	1,119,092	853,684

Income from grants has increased by 31%, (£265,408) from the previous year:

- Housing Benefit income increased by £143,555 because the Penny Wade House hostel was only open for part of the previous year and the merger with MASH in June 2011 resulted in a new income stream from the young people's hostel in Merton.
- Income from the London Borough of Merton increased by £131,604 following the introduction of a new service after the MASH merger.
- Income from the Royal British Legion increased year on year by £21,015 because the service was operational for only part of 2010/11
- Budgeted Income expected from the Richmond Parish Lands Charity wasn't received in the period
- Income from the Oak Foundation increased year on year by £17,996 because the service was operational for only part of 2010/11

4. Incoming Resources from the MASH Merger

On 1st June 2011 the assets of Merton Action for the Single Homeless (MASH) with Company Registration number 02336544 were transferred to SPEAR. Net assets totalled £81,570 at the time of transfer and are included in the accounts of the Charity as Other Income. The previous Company was dissolved and taken off the Companies House register on 14th August 2012.

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For the year ended 31st March 2012

5. Cost of Generating Voluntary Income				
	Restricted	Unrestricted	Year ended 31.03.2012	Year ended 31.03.2011
Staff Costs	35,000	34,188	69,188	45,696
Fundraising Cost		4,726	4,726	2,852
Total	35,000	38,914	73,914	48,548

The cost of generating voluntary income increased by 52% from the previous year, as we employed a second fundraiser in April 2011, and undertook more fundraising and profile enhancing activities in the Community to respond to a downturn in the economy. During the financial year Trust income did in fact decrease significantly, however, this was offset partially by increased income from both Community groups and Corporates.

6. Operating Cost Analysis				
	Restricted	Unrestricted	Year ended 31.03.2012	Year ended 31.03.2011
Staff Costs	227,846	611,530	839,376	643,243
Property Cost	7,657	70,134	77,791	58,581
Support Cost	7,738	17,788	25,526	27,223
Client Cost	14,582	11,163	25,745	20,484
Core Cost	49,760	161,478	211,238	171,840
Total	307,583	872,093	1,179,676	921,371

Operating costs increased by 28% from the previous year, (£258,306):

- Staffing costs increased by 30% due to increased employee numbers and a full year of locum costs
- Property costs increased by 33% due to increased rental payments at Penny Wade House for a full 12 months.
- Core costs increased by 23% due to increased staffing costs related to changes in the senior management team.
- Volunteering costs of £18,819 for 2011-12 are incorporated into the Support costs. In 2010-11 Volunteering was included as an operational cost. This comprised direct costs of £27,524 and an allocation of support costs of £8,883, totalling £36,407.

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7. Governance Costs				
	Restricted	Unrestricted	Year ended 31.03.2012	Year ended 31.03.2011
Auditors remuneration	-	8,649	8,649	7,627
Payroll & accountancy fees	-	1,379	1,379	990
Legal and Professional	-	8,441	8,441	936
Membership and registration	-	2,529	2,529	168
Insurance	-	1,998	1,998	-
Other Governance Costs	-	59	59	355
Total	-	23,055	23,055	10,076

Governance costs increased by 128% (£12,979) from the previous year:

- Legal costs were incurred for the MASH merger and a management staff re-structure
- Trustee liability insurance was re-allocated to Governance Costs at the beginning of 2011-12

8. Core Costs by Service*				
	Restricted	Unrestricted	Year ended 31.03.2012	Year ended 31.03.2011
Penny Wade House Hostel	-	59,541	59,541	44,414
Outreach	-	22,237	22,237	25,760
Tenancy Support	-	32,322	32,322	46,783
Drug And Alcohol Support	17,012	-	17,012	17,765
RDS	-	-	-	2,221
Wilton Road Hostel	-	28,353	28,353	-
Grove Road Hostel	-	10,418	10,418	12,690
Skills Development	-	8,607	8,607	8,883
Volunteering	-	-	-	8,883
Tenancy Finder	16,586	-	16,586	4,441
Veterans Support Service	14,177	-	14,177	-
St. Mary's Project	1,985	-	1,985	-
Total	49,760	161,478	211,238	171,840

*Allocation based on headcount by service

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For the year ended 31st March 2012

9. Staff Costs				
	Restricted	Unrestricted	Year ended 31.03.2012	Year ended 31.03.2011
Wages, salaries	280,085	692,404	972,489	736,388
Employers NIC				
Staff expenses	5	35	40	2,623
Temporary staff	-	11,280	11,280	4,498
Pensions	9,719	23,040	32,759	20,219
Death in service insurance	-	3,388	3,388	3,657
Staff training/support	1,060	7,169	8,229	11,305
Recruitment	-	3,634	3,634	6,062
Agency relief staff	-	11,466	11,466	-
CRB checks	396	615	1,011	710
Volunteer expenses	1,823	108	1,931	702
Total	293,088	753,139	1,046,227	786,164

Staff Costs increased by 33% (£260,063) from the previous year:

- Agency relief staff were not required in the Penny Wade House hostel in the previous year because the service was re-located at a smaller alternative location whilst the hostel was being renovated.
- Pension costs have increased as result of the increased staff numbers effort to join all employees up to the SPEAR pension scheme
- An interim Director was appointed between June and August 2011, (allocated above as the Temporary Staff cost)
- The increase in wages, salaries & employer NIC reflects the MASH merger, which brought new staff into the organisation, and the fact that in previous year the Veterans Support and Tenancy Finder Services only operated for part of the year.

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

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Annual Report and Financial Statements

For the year ended 31st March 2012

10. Number of Employees		
	Year ended 31.03.2012	Year ended 31.03.2011
Penny Wade House Hostel	10	8
Tenancy Support Service	4	3
Rough Sleeper Outreach Service	3	5
Drug & Alcohol Service	2	2
Rent Deposit Scheme (closed June 2010)	-	1
Wilton Road Young Persons Hostel	5	-
Lower Grove Road Young Persons Hostel	2	2
Skills Development Service	2	1
Volunteering	1	1
Tenancy Finder Service (was Resettlement)	1	6
Veterans Support Service	2	-
St Mary's Project	1	-
Core Support services	7	7
Total	40	36

11. Taxation

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

12. Trustee Remuneration & Expenses

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

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For the year ended 31st March 2012

13. Tangible Fixed Assets	Total	IT Equipment
Costs		
At 1 April 2011	94,828	94,828
Additions (transferred from MASH)	4,520	4,520
Disposals	-	-
At 31 March 2012	99,348	99,348
Depreciation		
At 1 April 2011	91,478	91,478
Depreciation charge on MASH assets	4,520	4,520
Charge for the year	1,762	1,762
Released on disposal	-	-
At 31 March 2012	97,760	97,760
Net Book Value		
	1,588	1,588
At 31 March 2012		
	1,588	1,588
At 31 March 2011		
	3,350	3,350

14. Debtors		
As at 31.03.2012	Year ended 31.03.2012	Year ended 31.03.2011
Trade debtors	82,963	80,866
Other debtors	2,941	-
Accrued Income	15,396	7,232
Prepayments	17,234	16,634
Total	118,534	104,732

15. Creditors: Amounts Falling Due Within One Year		
As at 31.03.2012	Year ended 31.03.2012	Year ended 31.03.2011
Trade Creditors	19,574	9,682
LB Merton Rent Accrual	32,515	-
Accruals	14,751	25,636
PAYE/NI Accrual	19,373	-
Pension Accrual	10,113	2,316
Deferred Income	269,742	232,952
Total	366,068	270,586

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Annual Report and Financial Statements

For the year ended 31st March 2012

16. Designated Funds				
	Addition	Transfer	Year ended 31.03.2012	Year ended 31.03.2011
IT Renewal Reserve	-	10,000	-	10,000
	-	10,000	-	10,000

Expenditure on development of new database completed within the financial year.

17. Restricted Funds					
FUND	Notes	As at 1st April 2011	Additions	Utilised	As at 31 st March 2012
		£	£	£	£
HFAC – Client (10/11)		3,863	-	3,863	-
HFAC – Volunteering (11/12)	A	-	21,815	18,918	2,897
Grants Direct	B	4,993	-	4,993	-
RPLC - General	C	41,835	16,050	42,152	15,733
Streetsmart	D	5,925	-	5,925	-
St Mary's Church	E	2,258	13,564	10,184	5,638
Saint John Southworth Fund	F	5,721	1,000	5,721	1,000
Dorothy Howard Charitable Trust	G	2,000	-	-	2,000
The Clothworkers Foundation	H	1,238	-	593	645
Mrs Smith & Mount Trust	I	5,000	-	-	5,000
Garfield Weston	J	5,000	-	-	5,000
Doughty Hanson Charitable Foundation	K	2,000	-	-	2,000
Anton Jurgens Charitable Trust	L	1,008	-	1,008	-
29th May 1961 Charitable Trust	M	5,000	-	-	5,000
Goldsmith's company charity	N	2,000	-	-	2,000
The Draper's Charitable Trust	O	5,000	-	-	5,000
Royal British Legion	P	-	51,834	51,834	-
Kingston Mayor Trust	Q	-	10,981	10,981	-
Oak Foundation	R	-	63,316	63,316	-
Primary Care Trust	S	-	84,932	84,932	-
Clare King Trust	T	-	35,000	35,000	-
Thames Community Foundation	U	-	5,000	-	5,000
Heathrow Community and Environmental	V	-	688	-	688
Albert Ryan Trust	W	-	2,000	-	2,000
Rexam	X	-	280	-	280

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FUND	Notes	As at 1st April 2011	Additions	Utilised	As at 31 st March 2012
Your local Plumber	Y	-	350	350	-
Individuals	Z	-	548	-	548
Grants to Clients	AA	-	2,829	2,829	-
		92,841	310,187	342,599	60,429

A. Hampton Fuel Allotment Charity (HFAC)

- i. A 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. A further 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. The grants were fully spent in 2011-12.
- ii. In 2011-12 a grant was received for volunteering of which £21,815 related to 2011-12 activities. Of this, £18,918 was spent and £2,897 will be carried forward to 2012-13.

B. Grants Direct

Grants Direct is a fund aimed at strengthening the infrastructure of the voluntary sector in Richmond. The remaining grant of £4,993 from 2010-11 was fully spent in 2011-12.

C. Richmond Parish Land Charity (RPLC)

- i. A grant of £41,835 was received towards the end of the 2010-11 and carried forward to 2011-12. A further grant of £21,400 was received in the year for mentoring and core costs, of which £16,050 was recognised as income in 2011-12 and £5,350 deferred to 2012-13. Of the original grant £15,733 is carried forward to 2012-13.

D. Streetsmart

Grants to pay for recreational and vocational activities were carried forward to 2011-12. The remaining £5,925 was fully spent during the year.

E. St. Mary's Church

Further funds of £13,564 in addition to the carried forward funds from the previous year of £2,258 were used to administer the resettlement work SPEAR is undertaking in conjunction with the St. Mary's church. At the end of the project the remaining £5,638 was agreed to be spent on directly for other client needs and will be carried forward into 2012-13 for this purpose.

F. Saint John Southworth Fund

£5,721 was being carried forward to 2011-12 to fund an outreach assistant. This amount was fully spent in 2011-12. A further £1,000 was awarded in 2011-12 which is carried forward to 2012-13.

G. Dorothy Howard Charitable Trust

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A grant of £2,000 was received to fund a trainee within the Tenancy Support Team. As the trainee had not been employed in 2011-12 this funding is carried forward in full to 2012-13.

H. The Clothworkers Foundation

A grant was received to furnish Penny Wade House Hostel with Beds and other furniture. £1,238 was carried forward to 2011-12 of which £593 was spent and £645 is carried forward.

I. 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 2012-13.

J. Garfield Weston

Funding of £5,000 was received and restricted to expenditure on Skills Development activities. This amount is carried forward to 2012-13 in full.

K. 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 2012-13 in full.

L. Anton Jurgens Charitable Trust

£3,000 was received in 2010-11 to part-fund the Skills Development Officer. £1,008 was carried forward to 2011-12 and fully spent during the period.

M. 29th 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 2012-13.

N. Goldsmith's Company Charity

£2,000 was received to fund costs incurred in providing the Outreach service. The full amount is carried forward to 2012-13.

O. The Draper's Charitable Trust

A grant of £5,000 was received to provide funding for the volunteering service. This amount is carried forward in full to 201-13.

P. 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 was deferred and spent in 2011-12. A further grant was

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received for £81,200 in 2011-12. £2,122 of this funding was spent in 2011-12 and £79,078 is deferred to 2012-13.

Q. Kingston Mayor's Trust

The Trust provided £14,500 to partially fund a Tenancy Finder Service. £10,981 was deferred to 2011-12 and fully spent during the period.

R. 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 was deferred to 2011-12. £63,316 of the deferral was recognised as income and spent during 2011-12. The remaining £16,664 of the fund is deferred again and will be recognised as income in 2012-13 to continue the service up to the end of October 2012.

S. Primary Care Trust

This funding was paid quarterly in advance during the financial year and funds the Drug and Alcohol Service. The full amount of £84,932 was spent during the year.

T. Clare King Trust

A grant of £35,000 was awarded in 2011-12 from the Clare King Trust in order to support the fundraising team. It funds the majority of the salaries of the 2 fundraisers and was fully spent during the financial year.

U. Thames Community Foundation

A grant of £5,000 was awarded to support the Skills Development service. The funds are being carried forward in full to 2012-13.

V. Heathrow Community and Environmental

A grant was awarded towards setting up and maintaining a garden at Penny Wade House. £688 was carried forward to 2012-13.

W. Albert Ryan Trust

A grant of £2,000 was awarded to support the Skills Development Service. This amount will be carried forward in full to 2012-13.

X. Rexam

This local business provided £280 towards sleeping bags which will be carried forward to 2012-13.

Y. Your Local Plumber

This local business provided £350 towards fundraising costs which were fully spent during the year.

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Z. Individuals

£548 was donated by individuals to be spent specifically on sleeping bags. This is being carried forward to 2012-13.

AA. Grants to Clients

Small Grants were awarded to specific clients throughout the year totalling £2,829. All funds were fully spent.

18. Analysis Of Funds By Net Assets			
	Unrestricted Funds	Restricted Funds	Total
Fixed Assets	1,588	-	1,588
Net Current Assets	411,995	60,429	472,424
	413,583	60,429	474,012

19. Financial Commitments

The amounts due on cancellable operating leases for rental of the Penny Wade House hostel, Hub offices and rental of office equipment are as set out below:

Operating leases which expire:	Year ended 31.03.2012	Year ended 31.03.2011
Less than 1 year		-
Between 2-5 years	80,003	67,861
Total	80,003	67,861