



Homeless Action in Barnet

**Annual Report and
Financial Statements**

31 March 2015

Company Limited by Guarantee
Registration Number
8833405 (England and Wales)

Charity Registration Number
1155559

Reference and administrative details of the charity, its directors and advisers

Directors	John Bier (Chair) Marian Cohen (Secretary) David French (Treasurer) David Howard Clare King Terry Matthews Joyce Piper Stuart Slater
Company Secretary	Joe Lee
Senior Staff	Joe Lee – Chief Executive Ian Cormack – Services Manager
Registered/Principal office	36b Woodhouse Road London N12 0RG
Office Telephone	020 8446 8400
Facsimile	020 8446 8480
e-mail	hab@habcentre.org
website	www.habcentre.org
Company registration number	8833405 (England and Wales)
Charity registration number	1155559

Reference and administrative details of the charity, its directors and advisers

Independent auditors David Evans
33 Ludgate Hill
London
EC4M 7BE

Bankers CAF Bank Limited
Kings Hill
West Malling
Kent
ME19 4TA

Lloyds Bank plc
841 High Road
North Finchley
London
N12 8PX

HAB mission statement

Our mission is to work with vulnerable people so that they gain access to housing, health and other services in order to achieve dignity; to make their own effective choices; and to express themselves as fully independent members of society. HAB should be a 'Place of Change' – enabling and facilitating practical change for individuals and promoting the needs of Homeless people within our society.

HAB vision

Our vision is a Society where all people have a safe space to call home and are valued equally whatever their personal circumstances.

HAB values

- Clients are treated with respect and empowered to achieve independence and their full potential
- We will maintain a flexible and open minded approach to the needs of our clients and to the challenges of Homelessness
- We will offer a holistic and dependable service of a high standard and providing high quality levels of support.
- We will offer an environment that is safe, welcoming and non-judgemental. Paid staff and volunteers will be welcoming, reliable, supportive and professional.
- We are committed to providing a service that reflects and meets the diverse needs of our clients, staff and other stakeholders.

Chair's Report 31st March 2014

This is my first Report as Chair of HAB and it seems appropriate to start with a few 'thank you' messages. My first thanks go to the previous Chair – David Howard – whose efforts over many years have set a sound foundation. I am pleased that the Board is able to still draw upon his expertise and experience as a Trustee. Since becoming Chair in 2013 we have also said goodbye to two long standing members of HAB from the Board – Paddy Lyons and Mike Smith. Both were supporters of HAB from early days and their commitment over many years has helped to make HAB the successful Charity it is today.

Since 2013 there have been several significant developments for HAB. Originally established as a 'Friendly Society' we have changed our status to a Registered Charity with the Charity Commission. We have also recruited three new Trustees and reorganised the Management structure after the departure of Eddy Francis the Centre Manager in 2014. We have established a strategic direction that involves us in a drive to diversify our funding streams; to maintain our existing services; and to look for an expansion in the services to support our clients. We are also keen to develop and expand the existing excellent relationships we have within our Diverse Community in Barnet. We are fortunate indeed and we greatly value the strong support we receive from various Faith groups, schools and local Businesses in Barnet.

As the Report will reflect – we have made significant advances in our Fundraising activity; we have successfully retendered for the Outreach Contract from the London Borough of Barnet; and we have developed our service offer through such activities as the 'Well Being' Programme for clients. We have also developed further our Partnership arrangements – significantly with Genesis (in the Outreach Programme) and with the newly established 'Together in Barnet' Charity that now manages the Winter Nightshelter. Our fundraising successes have also enabled us to undertake much needed internal refurbishments – such as the showers and the kitchen - but there is more that needs to be done. An ongoing goal is to resolve our lease arrangements with Barnet Council – we would like to re-visit several of the restrictions on our Building use established in 1997 that place barriers on the support we can offer to clients.

HAB aims to be a 'Place of Change' and for many of the near 700 people of all age groups who came through our doors last year it is just that. For many it is also the last 'safety-net' of support – there is literally nowhere else to go. HAB serves some of the most vulnerable people within our Community. To do this we rely on our dedicated and professional staff; on the many volunteers who give freely of their time; and upon the wider support of our Community. We never lose sight of why we are here and who we are here for – the vulnerable homeless within our Community. The need is great – but so is the energy and support within the Community to meet the challenge.

Signed by the Chair

John Bier

Date of Approval: 8th June 2015

Directors' Report 31st March 2015

The directors present their report together with the financial statements of Homeless Action in Barnet (HAB) for the period January 2014 to March 2015.

This report has been prepared in accordance with Part IV of the Charities Act 1993 and constitutes a directors' report for the purpose of company legislation.

The reference and administrative information set out on pages 1 and 2 forms part of this report. The financial statements comply with current statutory requirements, the charitable company's Memorandum and Articles of Association and the Statement of Recommended Practice – Accounting and Reporting by Charities – issued by the Charity Commission in March 2005.

The report covers a fifteen month period from January 2014 to March 2015 as the HAB converted from an Industrial and Provident Society to a Company Limited by Guarantee and a Registered Charity in January 2014 and these are the first accounts and annual report. In future years reports will revert to the conventional twelve month period.

Overall objective

Homeless Action in Barnet was established in 1994 and registered as an Industrial and Provident Society. In 2013 the decision was made by the Members to convert the Society to a Company Limited by Guarantee and a Registered Charity. HAB was incorporated and registered as a Charity in January 2014.

The objects of the charitable company were defined as follows:

'To further such charitable purposes (charitable under the law of England and Wales) as the directors see fit in particular but not limited to:

- the relief of poverty;
- the relief of unemployment;
- the advancement of education and training;
- the advancement of health and well-being; and
- the relief of those in need in particular but not limited to providing support for the homeless/homeless people.

These objectives have not changed since Homeless Action in Barnet was founded. We support people who find themselves homeless or who are struggling to maintain their tenancy and keep their home. Since 1997 our work has been centred on the provision of a day centre, which has become a 'place of change' for those who need support.

HAB achieves public benefit by providing services to benefit those living within or have a connection to the London Borough of Barnet and the surrounding area. People who approach the charity from outside the area also receive help and assistance to connect with the Borough/area they already have a connection with and to make use of other more appropriate services. In this way no one seeking help is refused. While we particularly help those who are homeless we also work with the wider community to promote the purposes of the charity and to further its objects.

HAB's purpose is beneficial in that it enables people to have more control over their lives and empowers them to take their place within society. For some this is to secure accommodation and move from living on the streets. For others it is helping them to maintain their tenancy and prevent homelessness. Individuals are helped to address their health needs, further educate themselves and secure employment. Through advocacy and advice they are empowered to take more control over their lives.

Directors' Report 31st March 2015

Personal benefits will be in the form of non financial benefits or benefits in kind such as food, clothing, meals, travel expenses, toiletries etc. However, in providing services to its beneficiaries the local authority, health authority and businesses who support us also benefit either through added value or the publicity its support for the charity gives.

Trustees and members of the organisation do not receive any personal benefit from the Charity.

Principal achievements in the year

Providing core services

Our chief focus over the period has been to deliver and improve the core services we offer to clients. Services are offered through the day centre and in client's homes through the floating support services.

The day centre is open Monday to Friday from 9am to 4.30pm. Clients are welcome to drop in between 9am and 3pm with breakfast and lunch available each day. Services at the day centre range from the practical such as food, showers, clothing, laundry etc to the development of an individual support plan to help the client address their current needs. Following on from a needs assessment a member of staff will draw up a support plan with the client aimed at empowering them to take better control of their lives. For many that come to the day centre the priority is to secure accommodation.

A similar approach regarding needs assessment and support planning is also followed by the floating support service.

In partnership with the Barnet Clinical Commissioning Group, GP services are provided at the day centre. This enables clients who are not registered with their own GP to get primary health care, otherwise they would need to use Accident and Emergency Departments. In addition we also have the services of a podiatrist.

Meeting support needs

Day Centre

Between January 2014 and March 2015 the day centre assisted 791 clients who made over 10,000 visits to the centre. 737 individuals were directly supported by staff, 614 had breakfast and 708 had lunch. In that time nearly 9000 lunches were served and over 7000 breakfasts.

The demographic data tells us that 82% of clients were male and 18% female. 95% of clients had a connection with the London Borough of Barnet and 90% of clients were aged between 18 and 59.

Clients attending the day centre were seeking support for a wide range of issues. 20% identified as having a disability with 12% specifically identifying mental health. Over 50% identified as being homeless, either rough sleeping, sofa surfing or sleeping in sheds, garages, public transport or cars and vans.

Over the period we saw a significant increase in the number of people accessing services at the day centre.

Directors' Report 31st March 2015

A particular achievement in the past 15 months has been the setting up of the Wellbeing Project supported by Finchley Reform Synagogue and the Shores Charitable Trust. We have been able to provide a variety of workshops based around the following topics:

- Meditation
- Finding accommodation
- Living on a limited budget
- Health
- Acupuncture
- Motivation
- Law
- Self Esteem
- Careers and CV writing
- Art Group
- Computer Skills
- Benefits

The workshops were well received and recorded 453 attendances. Having such a wide range of opportunities available under one roof is a fantastic opportunity for HAB's clients to pick up skills and gain confidence while at the Day Centre. It is a testament to the hard work and drive of the Day Centre team of staff and volunteers as well as the backing of Finchley Reform Synagogue and the Shores Charitable Trust that the project is where it is now.

Hostels

For over 10 years we have worked in partnership with Barnet Homes to provide support to 19 clients living in 3 shared houses. The purpose of the project is to provide temporary accommodation while the individual clients are helped and supported to find more permanent tenancies often in the private sector.

Between January 2014 and March 2015 a total of 50 clients were resident in the houses. 71% of clients had positive outcomes with 16 finding homes in the private sector with the remainder of the 22 who had planned moves securing other accommodation. 80% of residents find permanent accommodation within 12 months. At the end of the period the hostels were at capacity.

Outreach Barnet

Since 2010 HAB has been in a partnership to provide floating support to people in Barnet who have housing related support needs. From January until June 2014, the service was provided in partnership with Notting Hill Housing Association and Genesis Housing Association. In 2014 we successfully submitted a bid in partnership with Genesis Housing Association and retaining our part of the Outreach contract was a significant achievement and has offered a degree of financial stability to 2017. To lose this income stream would not only remove HAB's outreach activity; it would also impact negatively on our service delivery across the Centre. This potential risk to our services is a major driver behind our strategic aim to diversify our funding streams.

Our service helps people maintain their accommodation by offering a range of support, which promotes independence and empowerment. Individuals are also assisted to access other services.

Directors' Report 31st March 2015

At any one time our support officers are working with 112 clients with each of them receiving support for a maximum of 4 months.

Volunteers

One of the key strengths at HAB is the support the clients receive from our team of 41 volunteers. They help with reception, serving meals, collecting food donations, and in supporting clients. We recognise the key importance of recruiting and training a team of volunteers to support the work of the paid staff.

Volunteers apply through our website and each month we hold a volunteer induction session. This enables prospective volunteers to learn about our work and the volunteering opportunities we have.

Community Support

Since HAB was founded over 20 years ago we have been supported by local community groups both through donations and with gifts in kind. This continues now that we have converted to a charitable company. The support from the local community is invaluable and we would not be able to provide the services we do without their help. The past year has also seen us continue to receive support in kind from Greggs in North Finchley, Costco in Edmonton, the Coop Store opposite the day centre and Asda in Southgate. We have also been supported by BNY Mellon and Waitrose Community Matters.

Partnership working

HAB has benefited tremendously through our partnership working. As previously noted we have been in a formal partnership with Genesis Housing Association to deliver services contracted by London Borough of Barnet. We also work closely with Barnet Homes providing services and support to those who present as homeless but are not in priority need. Funded through Public Health we also provide services in partnership with the Drug and Alcohol Service.

A key partnership is that with Together in Barnet. They oversee the provision of the winter night shelter in the borough between October and March each year. HAB is responsible for all referrals to the shelter. In the last season we referred a total of 63 people to the shelter. 14 venues provided over 2000 hours of support from 448 volunteer shifts resulting in over 2000 bed nights.

Fundraising

In the period under review the directors made the decision to continue to contract a fundraising consultant on a temporary basis. The consultant was engaged initially to lead on a winter appeal and further commissioned to lead on a text and email appeal and to plan for a major fundraising activity in April 2015.

This has proved to be a great success with an increase in donations and fundraising events in general, coupled with an increased profile in the local community.

Plans for 2015-16 and beyond

The key strategic priorities for the 2015-16 financial year are once again to further improve our core services and to safeguard the future by securing new sources of funding so as to put our finances on a firmer footing. We shall also explore new ways to respond to the changing needs of our client group.

Directors' Report 31st March 2015

Ongoing improvements to the core service

Over the years HAB has seen the needs of clients change. While we will continue to provide the day centre services Monday to Friday we will also examine new ways of responding to the needs of our clients. Working with clients we will identify those areas of service provision that need improvement and also identify any gaps in provision.

We will work to ensure we meet the requirements of our service level agreements and develop a service improvement plan to ensure that we continue to offer a quality service to our clients.

Investing in volunteers

We will continue targeted recruitment campaigns aimed at under-represented volunteer groups. As we induct these new volunteers we will continue to review all aspects of training to ensure it is in line with the changing needs of service users, and develop new training modules to increase volunteer knowledge in specific areas.

For existing volunteers, our focus will continue to be on improving ongoing training, while also maintaining and enhancing the support structures we have in place. We will introduce a robust system for supervision to encourage ongoing development and an improvement to the quality of service we provide.

Increasing visibility

HAB will continue to develop a multi-media communications strategy that builds on the awareness of our work within the local community and beyond, and promotes the organisation to new service users, funders and stakeholders. This will include continued use of online services including our website, Facebook and Twitter.

Partnerships

We recognise the importance and value of working in partnership with other organisations and look forward to deepening our relationship with Barnet Homes, Genesis Housing Association, London Borough of Barnet and Together in Barnet in the coming year. We will also look to establish new partnerships especially with organisations that have specialist knowledge in areas, which will help to support our clients more effectively.

Financial Overview

Overall results for the year

Total income for the 15 months 31st March 2015 was £513k. Income from Contracts and Service Level agreements was £444k whilst donations were £64k.

Expenditure in the January 2014 to March 2015 was £489k.
Therefore the overall result for the period was a surplus of £24k.

During the period capital expenditure was £10k.

We would like to thank all those who have contributed to our work especially for the loyal support of our donors from the local Barnet Community.

Directors' Report 31st March 2015

Reserves policy

Total reserves represent about 3.5 months of expenditure at current budget levels. The directors consider this is a prudent level in view of our commitments and the current financial climate and will seek to maintain reserves level above 3 months of revenue expenditure.

Financial position

The Balance sheet shows total funds of £116k

The net book value of tangible fixed assets is £11k. Tangible fixed assets are fundamental to the charity's activities but are not readily realisable, so do not represent liquid resources available to the directors.

Further funds totalling £57k have been designated or set aside for purposes as detailed in note 8 to the accounts.

General funds, which represent the charity's day to day to day working capital, were £60k at the end of March 2015.

Structure, governance and management

Legal and administrative information

Homeless Action in Barnet (HAB) is a registered charity, Charity Registration No. 1155559, and a company limited by guarantee which holds no share capital, Company Registration No. 8833405 (England and Wales). In the event of the charitable company being wound up, members are required to contribute an amount not exceeding £1.

Membership of HAB

HAB has a current membership of 39 full members who were the original subscribers to the Memorandum of Association.

Membership falls into two categories:

- Full membership
- Associate membership

Membership is open to individuals and organisations that support the aims and objectives of HAB. Full members have voting rights and are entitled to vote at general meetings and in the appointment of directors. They can also be appointed as directors. Associate members can attend general meetings but they have no voting rights and cannot be appointed as directors.

Directors

The directors, who constitute the trustees of the charity for the purpose of charity legislation, are ultimately responsible for HAB. Directors are elected by the membership at the Annual General Meeting. They set the strategic direction and objectives of the organisation, agree the budget and are responsible for the overall management of the charity. Directors meet monthly and minutes of these meetings are made available to all members.

Directors' Report 31st March 2015

None of the directors received any remuneration or other financial benefit for their services during 2014-15. All directors have confirmed that they do not have, and have not had, any beneficial interest in any contract with the charity.

Staff

HAB employs a total of 16 members of staff to deliver services to clients and to provide management of the organisation. Staff employed are as follows:

- Chief Executive
- Services Manager
- 1 Senior Day Centre worker
- 2 Day Centre Support Workers
- 7 Floating Support Officers
- 2 Floating Support Assistants
- 2 Kitchen Assistants

The staff are supported by a group of volunteers

The charity's assets

Acquisitions and disposals of fixed assets during the year are recorded in the notes to the accounts.

Investment powers

Under the memorandum and articles of association the charity has the power to make any investment the directors believe appropriate.

Risk management

The directors regularly assess those risks, which they envisage might affect the functioning of the charity, and its ability to achieve its objectives. The main types of risk are identified and examined together with an assessment of their severity and likely impact. The Board maintains an active Risk Register and the main risks can be summarised as:

- Loss of revenue contracts
- Change of lease terms
- Inadequate Insurance cover
- Falling Donations
- Loss of Key Staff
- Loss of premises
- Physical safety of staff
- HR employers obligations
- Premises regulations
- Lack of key skills
- Failure to meet contract obligations
- Reputational risk
- Failure to build strategic relationships
- Failure to meet statutory obligations

Directors' responsibilities

The directors (who are also trustees of Homeless Action in Barnet for the purposes of charity law) are responsible for preparing the directors' report and financial

Directors' Report 31st March 2015

statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the directors to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure of the charity for that period. In preparing these financial statements, the directors are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Statement of Recommended Practice (Accounting and reporting by Charities) (the Charities' SORP);
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the ongoing concern basis unless it is inappropriate to presume that the charity will continue in operation.

The directors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the directors and signed on their behalf by:

John Bier
Director

Approved on: 8th April 2015

Homeless Action in Barnet (Company Registration No. 8833405 (England and Wales))

Independent examiner's report 31st March 2015

Independent examiner's report to the members of Homeless Action in Barnet

I report on the financial statements of the charitable company for the period January 2014 to March 2015, which are set out on pages 14 to 20

Respective responsibilities of directors and examiner

The directors are responsible for the preparation of the financial statements. The directors consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- Examine the financial statements under section 145 of the 2011 Act;
- To follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- To state whether particular matters have come to my attention.

Basis of Independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charitable company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as directors concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare financial statements which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with methods and principles of the Statement of Recommended Practice : Accounting & Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

David Evans
Independent Examiner
33 Ludgate Hill
London
EC4M 7BE

Date: 8th April 2015

Statements of Financial Activities 1st January 2014 to 31st March 2015

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds £
Incoming Resources				
Grants	1	4,800	-	4,800
Contracts	1	444,367	-	444,367
Donations and Subscriptions	1	64,827	-	64,827
Day Centre Services		1,768	-	1,768
Service Charges receivable		(2,380)	-	(2,380)
Bank Interest		28	-	28
Total Incoming Resources		<u>513,410</u>	<u>-</u>	<u>513,410</u>
Resources Expended				
Direct Charitable Expenditure		424,543		424,543
Fundraising and Publicity		6,240		6,240
Management and Administration		58,296		58,296
Total Resources Expended	2	<u>489,079</u>	<u>-</u>	<u>489,079</u>
Net Incoming Resources		24,331	-	24,331
Transfer from General Funds		-	-	-
Opening Balances		92,438	-	92,438
Balances carried forward at 1st March 2015		<u>116,769</u>	<u>-</u>	<u>116,769</u>

	Notes	2015 £	2015 £
FIXED ASSETS			
Tangible Assets	5		10,971
CURRENT ASSETS			
Debtors		-	
Cash at Bank and in Hand		118,206	
		<u>118,206</u>	
CREDITORS: Amounts Falling			
Due within One Year	6	12,408	
		<u>12,408</u>	
NET CURRENT ASSETS			105,798
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>116,769</u>
CAPITAL FUNDS			
Restricted Funds			
Revenue Funds		-	-
Unrestricted Funds			
Designated Funds	8	57,000	
Other Revenue Funds		59,769	116,769
		<u>59,769</u>	<u>116,769</u>
Opening Balance			92,438
Movement in Funds	7		24,331

For the period ended 31st March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the directors and signed on their behalf by:

David French
Director

Approved by the directors on: 8th April 2015

Homeless Action in Barnet (Company Registration No. 8833405 (England and Wales))

Principle accounting policies 31st March 2015

Basis of Accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2005) issued by the Charity Commission in March 2005, and the Companies Act 2006.

Cash Flow

The financial statements do not include a cash flow statement because the charitable company, as a small reporting entity, is exempt from the requirements to prepare such a statement under Financial Reporting Standard 1 'Cash flow statements'.

Incoming resources

Incoming resources are recognised in the period in which the charitable company is entitled to receipt and the amount can be measured with reasonable certainty.

- **Grants and service level agreements**

Income from grants and service level agreements, including capital grants, is included in incoming resources when these are receivable, except as follows:

- When funders specify that grants and monies given to the charitable company must be used in future accounting periods, the income is deferred to those periods.
- When funders impose conditions, which have to be fulfilled before the charitable company becomes entitled to use such income, the income is deferred and not included in incoming resources until the pre-conditions for use have been met.

When funders specify that grants and similar monies, including capital grants, are for particular purposes, which do not amount to pre-conditions regarding entitlement, the income is included in incoming resources as restricted funds when receivable.

- **Donations and fundraising**

Voluntary income received by way of fundraising and other donations is included as incoming resources when receivable

- **Legacies**

Legacies are included in incoming resources when the charitable company is advised by the personal representatives of an estate that payment will be made or property transferred and the amount involved can be quantified.

- **Interest receivable**

Interest is included in incoming resources when receivable by the charitable company.

Principle Accounting Policies 31st March 2015

Resources expended and basis of apportioning costs

Expenditure is included in the statement of financial activities when incurred and includes the attributable VAT, which cannot be recovered.

Resources expended comprise the following categories:

- a. The cost of generating funds include those costs associated with generating voluntary income.
- b. The cost of charitable activities comprise expenditure including the cost of supporting people and the provision of direct services to clients
- c. Governance costs comprise the costs associated with governance of the charitable company and its assets. Included within this category are costs associated with the strategic as opposed to day to day management of the charitable company's assets.

The majority of costs are directly attributable to these categories and any apportionment between headings is negligible.

Tangible fixed assets

All assets costing more than £1,000 and which have an expected useful life exceeding one year are capitalised.

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

Improvements to premises	25% of cost per annum
Day Centre Fixtures and Fittings	20% of cost per annum
Day Centre Catering Equipment	25% of cost per annum
Office Equipment	25% of cost per annum

Fund Accounting

Funds held by the charitable company are as follows:

- The general fund comprises those monies which may be used towards meeting the charitable objectives of the charitable company and which may be applied at the discretion of the directors
- The designated funds are monies set aside out of general funds and designated for specific purposes by the directors.

Further explanation of the nature and purpose of each of the designated and restricted funds is included in the notes to the financial statements.

Notes to the financial statements 31st March 2015

1. GRANTS , FUNDING AND DONATIONS RECEIVED

	Unrestricted Funds £	Restricted Funds £	2015 Total £
Service Level Agreements			
Barnet Homes - Day Centre	35,000	-	35,000
Barnet Homes - Supporting People	56,235	-	56,235
Barnet Public Health	35,000	-	35,000
Outreach Barnet	318,132	-	318,132
	<u>444,367</u>	<u>-</u>	<u>444,367</u>
Donations			
Donations from Individuals and Groups	69,627	-	69,627
	<u>69,627</u>	<u>-</u>	<u>69,627</u>

2. RESOURCES EXPENDED

	Unrestricted Funds £	Restricted Funds £	2015 Total £
Direct Charitable Expenditure			
Salaries and associated staff costs	360,822	-	360,822
Day Centre services	23,000	-	23,000
Outreach Barnet	11,220	-	11,220
HAB Management Costs	46,862	-	46,862
Depreciation of equipment	4,889	-	4,889
	<u>446,793</u>	<u>-</u>	<u>446,793</u>
Fundraising	<u>6,240</u>	<u>-</u>	<u>6,240</u>
Management and Administration			
Salaries and secretarial services	29,501	-	29,501
Printing postage and stationery	4,205	-	4,205
Audit fees	2,340	-	2,340
	<u>36,046</u>	<u>-</u>	<u>36,046</u>
Total resources expended	<u>489,079</u>	<u>-</u>	<u>489,079</u>

3. STAFF COSTS

Members of the Board of Directors do not receive any remuneration for their services as Directors
Expenses reimbursed to Directors during the year amounted to £Nil.

Staff costs were as follows:	2015
	£
Wages and Salaries	360,761
Social security costs	29,562
	<u>390,323</u>

The average number of staff employed (full time equivalent) was 16.5

No employee received annual remuneration of more than £60,000.

4. TAXATION

Homeless Action in Barnet is a registered charity, therefore, is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

5. TANGIBLE FIXED ASSETS

	Imp'mts to Premises £	Day Centre Fixtures & Fittings £	Day Centre Catering Equipment £	Office Equipment £	TOTAL £
COST OR VALUATION					
As at 1 January 2014	9,201	-	-	-	9,201
Additions in the year	5,581	-	3,640	1,133	10,354
As at 31 March 2015	<u>14,782</u>	<u>-</u>	<u>3,640</u>	<u>1,133</u>	<u>19,555</u>
DEPRECIATION					
As at 1 January 2014	-	-	-	-	-
Charge for the year	3,696	-	910	283	4,889
As at 31 March 2015	<u>3,696</u>	<u>-</u>	<u>910</u>	<u>283</u>	<u>4,889</u>
NET BOOK VALUE					
As at 1 January 2014	<u>11,087</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>11,087</u>
As at 31 March 2015	<u>7,391</u>	<u>-</u>	<u>2,730</u>	<u>850</u>	<u>10,971</u>

6. CREDITORS: Amounts falling due within one year

	2015
	£
Creditors - Suppliers	-
Social Security and Other Taxes	5,956
Sundry Creditors and Accruals	6,452
	<u>12,408</u>

7. Unrestricted Reserves

	2015
	£
Reserves brought forward	-
Surplus /(Loss) for the year	24,331
Transfer to other reserves	-
	<u>24,331</u>

8. DESIGNATED FUNDS

During the year the Directors reviewed the unrestricted funds of the Charitable Company and agreed amounts to be designated for the following purposes:

	2015
	£
Redundancy Fund	27,000
Repairs	30,000
	<u>57,000</u>
Total Designated Funds	<u><u>57,000</u></u>

These designated sums would continue to be the subject of regular review to take into account the current financial position of the Charitable Company in order to ensure that the resources available at any given time are sufficient to meet its financial commitments and ongoing obligations.

9. FINANCIAL COMMITMENTS

	2015
	£
Future Capital Expenditure	<u> </u>
Contracted, but not provided for	<u><u>Nil</u></u>

10. SUBSEQUENT EVENTS

There are no events listed.