

Charity Registration No. 1064495

Company Registration No. 03366848 (England and Wales)

STEVENAGE HAVEN
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

STEVENAGE HAVEN

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr A Curtis Ms R M Patterson Mrs L Copland Mrs S Forde Mr R J Robinson Mrs T L Callaghan Ms J Dollimore Ms R Manning Mr P Watson	(Appointed 15 November 2017) (Appointed 15 November 2017) (Appointed 12 September 2018)
Secretary	Mr R Cohen	
Charity number	1064495	
Company number	03366848	
Registered office	5 Ditchmore Lane Stevenage Hertfordshire SG1 3LJ	
Auditor	Moore Stephens Northern Home Counties Limited First Floor 73-75 High Street Stevenage Hertfordshire SG1 3HR	
Bankers	National Westminster Bank plc 26 - 28 Queensway Stevenage Hertfordshire SG1 1BT	

STEVENAGE HAVEN

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STEVENAGE HAVEN

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) *FOR THE YEAR ENDED 31 MARCH 2018*

The trustees present their report and financial statements for the year ended 31 March 2018.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's articles of association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016).

Objectives and activities

The objects of the charity are:

- to relieve people in Stevenage and the surrounding area in particular by the provision of short-term housing accommodation;
- to give assistance to homeless people.

In setting out the objectives and planning the activities, the trustees of Stevenage Haven have given careful consideration to the Charity Commission's general guidance on public benefit.

The activities include:

- providing a hostel where homeless people can find shelter overnight, have an evening meal, bed and breakfast and facilities to wash themselves and their clothing;
- providing an advancement in education and facilities in the interest of social welfare with the objective of improving conditions of life for the homeless;
- providing assistance to homeless people seeking permanent accommodation, including financial assistance to help them meet the initial cost of moving into permanent accommodation;
- training residents and supporting ex-residents of the hostel to take on responsibility of managing their affairs in order to retain permanent accommodation;
- in accordance with its Memorandum and Articles of Association, Stevenage Haven has the power to:- "purchase, take on lease, or in exchange, hire or otherwise acquire real or personal property and rights or privileges and to construct, maintain and alter buildings or erections". Accordingly the charity is looking to increase capacity by purchasing accommodation to use for "move on" purposes.

Achievements and performance

The purpose-built hostel in Stevenage, which opened in October 2015, provides single en-suite bedroom accommodation for 40 clients. This style of facility has enabled us to provide temporary accommodation to clients with increased support needs and we have therefore endeavoured to work more closely with statutory and non statutory agencies. We have also increased the variety of day services for clients including employability skills, basic living and cooking skills, counselling, budgeting guidance, tenancy training, art group, and sports and leisure activities. We continue to work in close partnership with external agencies that provide support and training services.

STEVENAGE HAVEN

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2018

In addition we have employed a Sports Mentor to work with both individuals and collectively on sports activities to increase self worth as well as fitness. We have also employed a dedicated Substance Misuse Worker who is able to provide 1-2-1 assessments and counselling with clients to assist them with addressing various addictions.

National statistics show that homelessness has increased consecutively over the past six years and we have continued to see that rise across Stevenage and North Hertfordshire. The requirement to access emergency temporary accommodation is still very much the need and with the economic climate experienced at present, these figures are unfortunately like to continue to increase. There have been a total of 774 referrals for both projects and our cold weather provision was accessed by 46 people.

We continue to provide the operational management of the 17 bed hostel in Hitchin and are actively working with other partners to be able to provide a new purpose-built hostel in North Herts due to the current building not being fit for purpose. We have identified a suitable site that would provide a new hostel mirroring the Stevenage hostel as well as providing second and third stage accommodation and are working hard with other interested parties to achieve this goal.

Positive client move on remains a high priority for Stevenage Haven as we recognise the need for clients to access suitable move on accommodation for the opportunity to succeed living as independent and secure a decent lifestyle as possible. Our Floating Support team continues to focus on providing the essential transition to support to the clients from leaving the hostels to supporting them to sustain their own independent tenancies. They also work with the valuable few landlords in Stevenage and North Herts willing to provide private let accommodation to those who are on benefits. The team supports clients in independent accommodation, including our own move on accommodation which consists of 14 units. Our planned move on this year has been 88.7% for Stevenage and 82.8% for Hitchin which exceeds the expectation of 79% planned move on by Hertfordshire County Council.

These include move on property of our own, 5 properties leased from Stevenage Borough council and 4 independent units via another charity. We recognise the need for Stevenage Haven to acquire additional move on properties to ensure positive move on for clients who in turn are able to access the high standard of accommodation that we have retained in our own mortgage free property. However, focus and priority at present is to ensure the launch of a purpose built hostel in North Hertfordshire.

We have been able to increase the floating support team with the addition of a part time Outreach Worker in October 2017 whose role has been possible via funding from North Herts District Council. The Outreach Worker has identified 27 rough sleepers in North Hertfordshire and has been able to place them in temporary accommodation whilst assisting with their support needs including making referrals to statutory agencies to procure specialist support.

Throughout the year we have had help from 30 volunteers across the two sites, providing support and assistance with a range of services and activities. These include governance, counselling, lunchtime help and kitchen assistants, befriending, cleaning, admin worker and day services such as signposting, teaching, mentoring, arts & crafts and sports/wellbeing. A total of approximately volunteer 2,910 hours in the year.

Financial review

The trustees aim to keep unrestricted funds at a level equal to four months' budgeted expenditure. This level is required to demonstrate financial stability and security to beneficiaries, funders, supporters and employees.

The trustees consider it prudent to link the policy to its business plan and to hold this level of reserves to fund:

- costs of future developments that will enable Stevenage Haven to meet its aims and objectives;
- fluctuations in income due to delayed receipt of statutory and contract payments;
- any unplanned but necessary expenditure.

STEVENAGE HAVEN

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2018

The level of reserves is monitored and the policy is reviewed four times a year by the trustees. At the year-end, the level of unrestricted general funds was £827,531.

Stevenage Haven has powers to invest in any way the trustees wish. The trustees, having regard to liquidity requirements, decided to keep any spare funds not required for immediate use in an interest-bearing instant access account with the Charities Aid Foundation.

The trustees have identified the major risks to which Stevenage Haven is exposed and are satisfied that systems or procedures have been established to manage these risks. The Risk Management plan is visited half-yearly at trustee meetings. For example, the operational risk of losing key personnel is managed by maintaining regular supervisions, annual appraisals, training and annual salary reviews. The financial risk of failure of sustainability of the charity and/or evolving is managed through regular reporting to the Board and identifying new projects which are scrutinised for financial viability by the finance sub-committee. The external risks of changes in Government policies is managed through membership of relevant national umbrella organisations and by monitoring proposed legal and regulatory changes.

We are planning to expand the outreach work in Stevenage to assist rough sleepers and negotiations with the local authority continue. We are also planning to increase the number of move on properties we have access to and to increase opportunities for clients to gain more voluntary work in the community.

Other plans include: expanding the Stevenage Haven Floating Support service and outreach work to help rough sleepers throughout the Stevenage and North Herts area; increase the number of move on properties we have access to; increase opportunities for clients to gain more voluntary work.

Structure, governance and management

Stevenage Haven is a company limited by guarantee and not having a share capital, incorporated on the 8 May 1997 as amended by special resolution on the 10 August 1997. Stevenage Haven was registered as a charity on 19 September 1997.

The charity was established under a memorandum of association which established the objects and powers of the charity and it is governed by its articles of association.

The trustees, who are also the directors for the purpose of company law, who served during the year were:

Mr A Curtis	
Ms R M Patterson	
Mrs L Copland	
Mrs S Forde	
Mr R J Robinson	
Mrs T L Callaghan	
Ms J Dollimore	(Appointed 15 November 2017)
Ms R Manning	(Appointed 15 November 2017)
Mr P Watson	(Appointed 12 September 2018)
Mrs A Corsbie-Smith	(Resigned 11 October 2017)
Mr J R Hollands	(Resigned 11 October 2017)
Mrs K Willis	(Resigned 11 April 2018)

STEVENAGE HAVEN

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2018

The trustees of the company consist of the chairman and eight members, all of whom are members of the committee.

The maximum number of committee members is determined by the organisation's Articles of Association which specifies a maximum number of 12. The minimum number of committee members shall be three.

The committee shall have power at any time to appoint any person to be a committee member, either to fill a casual vacancy or as an addition to the existing members.

Committee members retire after serving a term of three years and are eligible for re-election.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees manage the charity. Trustee meetings are held at eight-weekly intervals.

Committees and working groups are formed when appropriate, on a temporary basis.

The Project Director and the Chairman communicate regularly with each other and the other trustees by telephone or e-mail to reach decisions on important matters arising between trustee meetings.

Responsibility for day-to-day management of Stevenage Haven lies with the Project Director, Barbara Howard; with powers and responsibilities approved by the trustees.

Trustees are provided with a full information pack on their induction and are encouraged to attend external training appropriate to their role.

Stevenage Haven reviews salary levels annually and uses agreed NJC pay scales (local government pay scales which are extensively used in the voluntary sector) as a guideline for identifying pay scales and banding, including those for key management posts. Any proposed amendments to salary scales or remuneration of key staff is taken to the finance sub-committee meeting for initial consideration. Any decision to change salary scales or remuneration levels is then taken to the Board for final decision.

STEVENAGE HAVEN

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2018

Statement of trustees' responsibilities

The trustees, who are also the directors of Stevenage Haven for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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 charity will continue in operation.

The trustees 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.

Auditor

The auditor, Moore Stephens Northern Home Counties Limited, is deemed to be reappointed under section 487(2) of the Companies Act 2006.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report was approved by the Board of Trustees.

Ms R M Patterson

Trustee

Dated: 15 October 2018

STEVENAGE HAVEN

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF STEVENAGE HAVEN

Opinion

We have audited the financial statements of Stevenage Haven (the 'charity') for the year ended 31 March 2018 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2018 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the accounts section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the accounts in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

STEVENAGE HAVEN

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF STEVENAGE HAVEN

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Trustees' Report, which includes the Directors' Report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report included within the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report included within the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees, who are also the directors of the charity 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, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

STEVENAGE HAVEN

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF STEVENAGE HAVEN

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Mark Stevens (Senior Statutory Auditor)
for and on behalf of Moore Stephens Northern Home Counties Limited

Chartered Accountants
Statutory Auditor
First Floor
73-75 High Street
Stevenage
Hertfordshire
SG1 3HR

20 December 2018

STEVENAGE HAVEN

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2018

	Notes	Unrestricted funds £	Restricted funds £	Total 2018 £	Total 2017 £
<u>Income from:</u>					
Donations and legacies	2	36,378	86,932	123,310	182,457
Charitable activities	3	1,351,692	21,432	1,373,124	1,445,704
Investments	4	374	-	374	604
Total income		1,388,444	108,364	1,496,808	1,628,765
<u>Expenditure on:</u>					
Raising funds	5	2,785	-	2,785	1,244
Charitable activities	6	1,189,455	107,740	1,297,195	1,270,073
Total resources expended		1,192,240	107,740	1,299,980	1,271,317
Net income for the year/ Net movement in funds		196,204	624	196,828	357,448
Fund balances at 1 April 2017		797,966	32,551	830,517	473,069
Fund balances at 31 March 2018		994,170	33,175	1,027,345	830,517

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

STEVENAGE HAVEN

BALANCE SHEET

AS AT 31 MARCH 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	10	166,639		170,262	
Programme related investments	11	5,548		5,003	
		<u>172,187</u>		<u>175,265</u>	
Current assets					
Debtors	12	104,598		78,437	
Cash at bank and in hand		846,099		665,832	
		<u>950,697</u>		<u>744,269</u>	
Creditors: amounts falling due within one year	13	(95,539)		(89,017)	
Net current assets		<u>855,158</u>		<u>655,252</u>	
Total assets less current liabilities		<u>1,027,345</u>		<u>830,517</u>	
Income funds					
Restricted funds	15	33,175		32,551	
<u>Unrestricted funds</u>					
Designated funds	16	166,639		170,262	
General unrestricted funds		827,531		627,704	
		<u>994,170</u>		<u>797,966</u>	
		<u>1,027,345</u>		<u>830,517</u>	

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

The accounts were approved by the Trustees on 15 October 2018

Mr A Curtis
Trustee

Company Registration No. 03366848

STEVENAGE HAVEN

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2018

	Notes	2018 £	£	2017 £	£
Cash flows from operating activities					
Cash generated from operations	20		179,893		324,196
Investing activities					
Interest received		374		604	
		<hr/>		<hr/>	
Net cash generated from investing activities			374		604
Net cash used in financing activities			-		-
			<hr/>		<hr/>
Net increase in cash and cash equivalents			180,267		324,800
Cash and cash equivalents at beginning of year			665,832		341,032
			<hr/>		<hr/>
Cash and cash equivalents at end of year			846,099		665,832
			<hr/> <hr/>		<hr/> <hr/>

STEVENAGE HAVEN

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies

Charity information

Stevenage Haven is a private company limited by guarantee incorporated in England and Wales. The registered office is 5 Ditchmore Lane, Stevenage, Hertfordshire, SG1 3LJ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Gifts in kind have been valued at the cost to the donor. The value of services provided by volunteers has not been included.

STEVENAGE HAVEN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies

(Continued)

1.5 Resources expended

Expenditure is recognised in the statement of financial activities on an accrual basis as a liability is incurred. Expenditure includes any VAT which can not be fully recovered.

Costs of generating funds comprise the costs associated with attracting voluntary income.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

Resources expended are allocated to the particular activity where the cost relates directly to that activity.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost net of depreciation and any impairment losses. Expenditure on furniture, fittings and equipment is written off in the year of purchase.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% per annum on cost
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/expenditure for the year.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks and other short-term liquid investments with original maturities of three months or less.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

STEVENAGE HAVEN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies

(Continued)

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total 2018	Total 2017
	£	£	£	£
Donations and gifts	36,378	-	36,378	83,425
Gifts in kind	-	86,932	86,932	99,032
	<u>36,378</u>	<u>86,932</u>	<u>123,310</u>	<u>182,457</u>
For the year ended 31 March 2017	83,425	99,032		182,457
	<u>83,425</u>	<u>99,032</u>		<u>182,457</u>

3 Charitable activities

	2018 £	2017 £
Grants and contracts	381,266	427,026
Rent and residents' fees	978,822	1,006,263
Management fees receivable	13,036	12,415
	<u>1,373,124</u>	<u>1,445,704</u>
Analysis by fund		
Unrestricted funds	1,351,692	
Restricted funds	21,432	
	<u>1,373,124</u>	
For the year ended 31 March 2017		
Unrestricted funds		1,422,097
Restricted funds		23,607
		<u>1,445,704</u>

STEVENAGE HAVEN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2018

4 Investments

	Unrestricted funds	Restricted funds	Total 2018	Total 2017
	£	£	£	£
Interest receivable	374	-	374	604
	=====	=====	=====	=====
For the year ended 31 March 2017	604	-		604
	=====	=====		=====

5 Raising funds

	Unrestricted funds	Restricted funds	Total 2018	Total 2017
	£	£	£	£
<u>Fundraising and publicity</u>				
Fundraising and development costs	2,785	-	2,785	1,244
	=====	=====	=====	=====
	2,785	-	2,785	1,244
	=====	=====	=====	=====
For the year ended 31 March 2017				
Fundraising and publicity	1,244	-		1,244
	=====	=====		=====

STEVENAGE HAVEN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2018

6 Charitable activities

	2018 £	2017 £
Staff costs	774,125	772,577
Depreciation and impairment	3,623	3,623
Rent and rates	160,342	171,653
Light and heat	15,562	9,642
Repairs and maintenance	22,785	16,919
Insurance	12,142	12,355
Office equipment	1,811	4,483
Travel costs	8,314	9,037
Bad debts	19,068	9,010
Legal and professional fees	4,992	2,285
Computer costs	20,806	4,825
Telephone	4,582	4,963
Postage and stationery	4,934	4,782
Rent deposits written off	(624)	413
Training	3,477	4,754
Recruitment	1,413	576
Activities for residents	8,513	8,393
Housekeeping costs	11,062	12,082
Bank charges	413	84
General expenses	960	6,576
Subscriptions	2,558	2,834
Concierge	149,798	148,995
Catering costs	53,205	52,516
Outsourced project costs	6,361	-
	<u>1,290,222</u>	<u>1,263,377</u>
Share of governance costs (see note 7)	6,973	6,696
	<u>1,297,195</u>	<u>1,270,073</u>
Analysis by fund		
Unrestricted funds	1,189,455	
Restricted funds	107,740	
	<u>1,297,195</u>	
For the year ended 31 March 2017		
Unrestricted funds		1,143,874
Restricted funds		126,199
		<u>1,270,073</u>

STEVENAGE HAVEN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2018

7 Support costs

	Support costs £	Governance costs £	2018 £	2017 £	Basis of allocation
Audit fees	-	6,973	6,973	6,696	Governance
	-	6,973	6,973	6,696	
Analysed between Charitable activities	-	6,973	6,973	6,696	

Governance costs includes payments to the auditors of £6,973 (2017- £6,696) for audit fees.

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Employees

Number of employees

The average monthly number of employees during the year was:

	2018 Number	2017 Number
Project and administrative staff	42	42

Employment costs

	2018 £	2017 £
Wages and salaries	712,583	713,948
Social security costs	57,859	57,660
Other pension costs	3,683	969
	774,125	772,577

There were no employees whose annual remuneration was £60,000 or more.

STEVENAGE HAVEN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2018

10 Tangible fixed assets

	Freehold land and buildings £
Cost	
At 1 April 2017	181,131
At 31 March 2018	181,131
Depreciation and impairment	
At 1 April 2017	10,869
Depreciation charged in the year	3,623
At 31 March 2018	14,492
Carrying amount	
At 31 March 2018	166,639
At 31 March 2017	170,262

11 Programme related investments

	£
At 1 April 2017	5,003
Advances	1,731
Impairments	624
Recovered amounts	(1,810)
At 31 March 2018	5,548

Programme related investments comprise loans made to clients under the rent deposit scheme.

12 Debtors

	2018 £	2017 £
Amounts falling due within one year:		
Trade debtors	79,191	50,517
Other debtors	5,479	15,808
Prepayments and accrued income	19,928	12,112
	104,598	78,437

STEVENAGE HAVEN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2018

13 Creditors: amounts falling due within one year

	2018 £	2017 £
Other taxation and social security	16,013	14,901
Trade creditors	42,353	39,064
Other creditors	68	158
Accruals and deferred income	37,105	34,894
	<u>95,539</u>	<u>89,017</u>

14 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £3,683 (2017 - £969).

STEVENAGE HAVEN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2018

15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2017 £	Movement in funds		Balance at 31 March 2018 £
		Income	Expenditure	
		£	£	
Rent deposit scheme	32,551	-	624	33,175
Gifts in kind	-	86,932	(86,932)	-
Project worker fund	-	9,098	(9,098)	-
Outreach project	-	12,334	(12,334)	-
	<u>32,551</u>	<u>108,364</u>	<u>(107,740)</u>	<u>33,175</u>

Rent deposit scheme

The rent deposit scheme provides loans to clients moving from the hostels, enabling them to pay rent deposits for their move on to independent living.

Gifts in kind

The gifts in kind comprise the rentable value of the property provided free of charge by Stevenage Borough Council, North Hertfordshire Homes and Stevenage Consolidated Charities together with charitable relief applied to business rates.

Project worker fund

The project worker fund is provided by Lloyds Bank Foundation Invest Programme. It is a three-year grant towards the salary of a project worker.

Outreach project

Funded by NHDC, the Outreach Project provides a wide range of support and services to people sleeping rough in North Herts, to help them connect with appropriate services and to find accommodation through the help of a dedicated support worker.

16 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 April 2017 £	Movement in funds		Balance at 31 March 2018 £
		Income	Expenditure	
		£	£	
Freehold land and buildings	170,262	-	(3,623)	166,639
	<u>170,262</u>	<u>-</u>	<u>(3,623)</u>	<u>166,639</u>

The designated fund represents the net book value of the freehold land and buildings

STEVENAGE HAVEN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2018

17 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31 March 2018 are represented by:			
Tangible assets	166,639	-	166,639
Programme related assets	-	5,548	5,548
Current assets/(liabilities)	827,531	27,627	855,158
	<u>994,170</u>	<u>33,175</u>	<u>1,027,345</u>

18 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2018 £	2017 £
Within one year	56,700	56,700
Between two and five years	226,800	226,800
In over five years	992,250	1,048,950
	<u>1,275,750</u>	<u>1,332,450</u>

19 Related party transactions

There were no disclosable related party transactions during the year (2017 - none).

20 Cash generated from operations

	2018 £	2017 £
Surplus for the year	196,828	357,448
Adjustments for:		
Investment income recognised in profit or loss	(374)	(604)
Depreciation and impairment of tangible fixed assets	3,623	3,623
Movements in working capital:		
Decrease/(increase) in programme related assets	(545)	(2,403)
(Increase) in debtors	(26,161)	(22,028)
Increase/(decrease) in creditors	6,522	(11,840)
Cash generated from operations	<u>179,893</u>	<u>324,196</u>