

Industrial and provident society No. 24277R

Stonewall Housing Association
Report and Financial Statements
31 March 2013

sayer vincent

auditors and advisors

Stonewall Housing Association

Reference and administrative details

For the year ended 31 March 2013

**Industrial and
provident society** 24277R

**Registered office and
operational address** 2A Leroy House
436 Essex Road
London
N1 3QP

**Management
Committee** Mr Andrew van Doorn Chair
Ms Andrea Januszezwska Vice Chair
Mr Scott Carn Treasurer
Mr Anthony Collins (resigned 27 February 2013)
Ms Sarah Bourke (resigned 10 October 2012)
Mr Peter Davey
Mr Keith Douglas
Mr Don Lim (co-opted September 2013)
Mr Hitesh Taylor (co-opted September 2013)

Principal staff Bob Green Company Secretary & Chief Executive

Bankers Unity Trust Bank Plc
Nine Brindleyplace
Birmingham
B1 2HB

Auditors Sayer Vincent
Chartered accountants and statutory auditors
8 Angel Gate
City Road
London
EC1V 2SJ

Stonewall Housing Association

Report of the Management Committee

For the year ended 31 March 2013

The Management Committee presents its report and the audited financial statements for the year ended 31 March 2013.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the rules of the association and the Statement of Recommended Practice - Accounting and Reporting by Charities (issued in March 2005).

Vision, Objectives and Activities

Stonewall Housing is a specialist lesbian, gay, bisexual and transgender (LGBT) housing advice and support provider in England. We provide housing support for LGBT people in their own homes, supported housing for young LGBT people, as well as free, confidential housing advice for LGBT people of all ages. We also research and lobby for LGBT housing rights, so that all LGBT people can feel safe and secure in their homes and are able to achieve their full potential.

Our vision is simple: that every LGBT person will have a safe and secure home and all the advice, care and support they need to succeed there.

As a small organisation with limited resources, in the short term we are committed to transforming the way we deliver our business to achieve sustainability and growth in our services. In the medium term we aim to secure our current services and develop new services to increase the housing, advice, support and care options for LGBT people. And our longer-term vision is to be the leading UK LGBT housing, advice, care and support organisation.

A set of values underpins our organisation:

- Excellence through Evidence: We will deliver high quality housing, advice, care and support services to LGBT people based on the evidence of their needs and experiences.
- Empower to Champion: We will empower all who use our services to obtain the best housing, care and support solutions and together we will champion the needs and aspirations of all LGBT people.
- Enterprise with Integrity: We will develop new, innovative services to meet the housing, care and support needs of LGBT people. We will be competitive and run an effective business in partnership with other agencies where necessary, while retaining our own values.
- Equality in Diversity: We will strive for equality of opportunity and outcomes for everyone in our communities while celebrating the difference that exists in the LGBT communities.

Stonewall Housing Association

Report of the Management Committee

For the year ended 31 March 2013

Stonewall Housing's main aims are:

- Champion the experiences and aspirations of LGBT people, the importance of housing, care and support and the continued need for all agencies to effectively respond
- Ensure that we have robust governance, management and infrastructure so that we can be flexible at a time when there is little security
- Maintain excellence where we have it and bring all our work up to a high standard
- Transform the way we deliver support, expanding our expertise to work with the difficulties that our service users face and delivering our services in a more personalised way
- Invest in the knowledge, research and development needed to grow new business and operate in new and emerging markets
- Ensure our organisation and services are co-produced with LGBT people and their communities so we continue to be at the forefront of meeting their needs

The current environment for organisations like Stonewall Housing is a challenging one. As a small specialist agency, we continue to strive to support LGBT people who face mounting pressure to find truly affordable housing while dealing with major welfare reforms. More LGBT people are approaching our organisation for advice, advocacy and support and more are living in severe financial hardship and presenting with more complex needs. It is a credit to staff that they have continued to provide vital services while the future of funding and their own employment contracts remained uncertain.

Achievements and Performance

2013 is our 30th anniversary year and there has been cause to celebrate as London Councils, local authorities and other funders have recognised the need to fund our organisation to provide more advice and support services to meet our communities' housing and support needs. Yet we continue to work tirelessly to increase our profile and increase income so that we can deliver vital, high quality services that also offer value for money for funders as set out in our ambitious strategic plan launched in 2012. Our achievements during the last year can be summarised as follows:

- **OPERATIONS**

The organisation introduced a new management structure to strengthen both our research and development activity and our operational service delivery during the year. We expect this to increase our capacity for growth and introduce a coordinated approach to service development and delivery. We have introduced a new online case management tool to allow for more flexible ways of working and better collection of data and outcomes achieved for clients. This will also facilitate the advice and support staff as they are trained in a new psychologically-informed approach to working with clients which will be more efficient and deliver improved outcomes.

Advice Services

Our Advice Team provides specialist housing advice and advocacy to the LGBT communities through a telephone helpline which is open each weekday and drop-in surgeries. During the year we entered a number of new partnership arrangements that will see our advice services grow to ensure that more LGBT people have access to advice, advocacy and support to prevent homelessness.

The Advice Team has retained the Advice Quality Standard, which praised our high quality staff, collaborative working practices, robust policies and outcomes monitoring and quality assurance procedures.

Stonewall Housing Association

Report of the Management Committee

For the year ended 31 March 2013

The number of callers to the advice services continues to rise, with more LGBT people with housing difficulties calling than ever before (1,152 during the past year, 2012:1,107). Our monitoring shows that every London borough has LGBT people in housing need who called Stonewall Housing for advice during 2012/2013 and a small number from outside of London also approached the organisation for housing advice.

We have worked with a diverse range of people from all communities in London. Nearly 65% of callers identified as black, Asian or from minority ethnic communities; Nearly 33% of callers have a disability; More callers identify as trans or gender queer (now 15%, 2012:13%). The numbers of people calling between 25 and 60 and those over 60 have risen by 18% and 22% respectively and the numbers of people in employment has risen by 51% which may be related to the welfare reforms beginning to have an impact on LGBT communities.

60% of callers state that their housing issue is directly related to their sexual orientation or gender identity, with the two biggest issues being domestic abuse and homophobic, biphobic or transphobic abuse, harassment or violence. More of our communities are experiencing family breakdown and relationship breakdown, which has risen by 40% compared to the same period last year.

These challenges are compounded by financial pressures that face everyone: The numbers facing eviction or repossession, living in insecure accommodation or can no longer afford their housing has increased alarmingly by 550%, while the numbers living in substandard or overcrowded housing has increased by 300%. 25% of callers are street homeless or sofa surfing as housing options become limited. Welfare reforms are beginning to impact on LGBT communities and they are turning to small, specialist groups such as Stonewall Housing, who are run by and for their communities.

Housing for LGBT communities cannot be considered outside of health and other personal issues. 45% of callers live with mental health problems and the number with a physical health problem increased by 20%. The number of people living with HIV has doubled since the previous year and the number with dependants and/or children has increased by 64%.

We provide legal advice and detail of housing options for all callers and long-term advocacy work when necessary. However, this had to be limited for parts of the year when the team reached capacity. Fewer immediate housing solutions were found for clients but 40% more callers received financial advice.

Support Services

Stonewall Housing continues to provide high quality support to 41 young LGBT people (16-25 years old) in six houses in 4 London boroughs and floating support contracts for 6 LGBT people who were over 25. We continue to negotiate with local authorities about how we can continue our essential services recognising the limited funds available to councils.

42% of young people approaching us for accommodation-based support are sofa-surfing or rough sleeping. The overwhelming reasons why young LGBT people approach us for supported accommodation is because of harassment, domestic abuse and family breakdown. We are able to provide them with a safer space and the opportunity to live without fear, which is vital since so many have no family support networks to rely on. We offer clients individual support and group support to find employment, training and more permanent accommodation; dealing with a wide range of issues including support needs, self-esteem and preparing for independent living.

Stonewall Housing Association

Report of the Management Committee

For the year ended 31 March 2013

10% of new applicants to our supported housing identify as trans and 75% of referrals now come through voluntary and statutory agencies.

We operate a waiting list of 12 people but this list is often full as demand far outweighs supply for LGBT-specific accommodation. During the year, 20 people from our waiting list moved into our accommodation.

During the year, 15% more clients moved out of our accommodation compared to the previous year and 95% of moves were planned. 6 young people moved into housing association accommodation, 5 moved into housing provided by the council, 3 moved into private rented accommodation, 1 moved to a higher support unit, 1 moved to student accommodation and 5 people moved in with family or friends.

Stonewall Housing also offers floating support to clients with individual budgets and supports LGBT people to sustain their tenancies in the private rented sector, as part of the East London Housing Partnership's Single Homeless Programme, which in 2013 was nominated for an Andy Ludlow homelessness award.

Clients' Comments:

100% of those who completed an online survey in September 2012 about our services said they would recommend Stonewall Housing to someone else for legal housing advice and help. Some comments from recent clients:

"I wouldn't be here today if it wasn't for your kindness and support for which I will always be grateful."

"It was great to hear from an adviser who knew the problems I went through"

LGBT Jigsaw

Stonewall Housing's innovative network, called LGBT Jigsaw (www.lgbtjigsaw.net), in partnership with 3 other LGBT charities, aims to make it easier for young LGBT people to find accommodation and access a range of services. The service is able to respond quickly to issues faced by our communities, for example in the past year, 24% of the young people assessed as homeless stated they had been raped or sexually assaulted in the last 12 months. With issues such as drug rape and honour-based violence coming to the fore at an increasing rate, it is heartening that the network will grow as part of a larger partnership London Youth Gateway (with New Horizons, Alone in London and De Paul Trust) funded by London Councils, and delighted that this has attracted funding from other sources such as StreetSmart.

LGBT Domestic Abuse Forum

With support from Trust for London, Stonewall Housing hosts the LGBT Domestic Abuse Forum (www.lgbtdaf.org), a network of agencies and activists that aims to improve domestic abuse services for LGBT people and raise awareness of the issues. The Forum organised a very successful conference on the experience of domestic abuse for trans survivors which aims to improve domestic abuse services for trans people. The Coordinator also worked hard to raise the profile of the group: over 600 are now on the mailing list, the website was visited by over 1,600 people in the year and the Coordinator attended numerous conferences and facilitated workshops for other agencies.

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Report of the Management Committee

For the year ended 31 March 2013

Older LGBT Housing Group

Recognising that the housing, support and care needs of older people in our communities have gone unaddressed, we have led the development of the Older LGBT Housing Group. The first year of funding from Comic Relief for a Coordinator of the group has seen a dramatic raising of its profile. Membership has grown and regional networks have been set up across the country which assist with the development of research, quality standards for housing, care and support and to consider the development of older LGBT-specific housing. The group also got through to the finalist stage of a Cabinet Office and Nesta Ageing Well Prize, which aims to reduce isolation experienced by older LGBT people.

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Report of the Management Committee

For the year ended 31 March 2013

LGBT Domestic Abuse Partnership

Stonewall Housing is a member of the LGBT Domestic Abuse Partnership, funded by London Councils, which brings together 5 LGBT charities to improve the housing options for LGBT people experiencing domestic abuse. We are also delighted that this project will continue with funding from London Councils, increasing the number of housing advice hours available within the project.

▪ RESEARCH AND DEVELOPMENT

We collect information from our users about the difficulties they face and what matters to them, which can be compared to data collected over the past 30 years. This allows us to identify trends and spot emerging issues in our communities and develop services accordingly. Building alliances and networks with other organisations and developing new services to meet the changing needs of our communities is an important part of our business now and in the future. For example, our partnership with refugee and migrant organisations continues through Trust for London's Double Jeopardy Project and HACT's Reach In Volunteer Programme.

Stonewall Housing is a member of the National LGB&T Partnership, which continues to be funded by the Department of Health to reduce health inequalities and challenge homophobia, biphobia and transphobia within public services.

Considering the increased numbers of clients approaching us, with many more living in poverty, we are liaising with local authorities to ensure our clients can access local crisis payments. We have set up referral arrangements with foodbanks in every London borough where they operate and we continue as 1 of the 4 London referral agents for THT's Hardship Fund

▪ INFLUENCE

We use our experience, expertise and position in our communities to advocate for and influence housing policy and investment. Stonewall Housing sits on the Mayor of London's Housing and Equality Standing Group, which provides advice around the implementation of the Mayor's Housing Strategy, and during 2012 we presented to the Examination in Public of his London Plan, stressing the need to develop affordable housing and carry out a strategic needs assessment of all Londoners' housing needs, including LGBT people.

Bob Green, our CEO, sits on the Equality Board of the Homes and Communities Agency and Andrew van Doorn, our Chair, sits on their Vulnerable and Older People Advisory Group, as well as the Sitra Board.

Stonewall Housing has provided training and consultancy services to 285 housing providers during 2012/2013 around LGBT housing needs as well as writing articles for a range of websites and publications such as The Guardian, Inside Housing, Homeless Link, Gay Times and Housing LIN. At a local level, we have also approached contacts for support during parliament's vote on Equal Marriage. Stonewall Housing also chaired a Mayoral Hustings event in Liverpool, where housing providers also signed 4 pledges to meet the housing needs of LGBT people, agreed with the Michael Causer Foundation.

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Report of the Management Committee

For the year ended 31 March 2013

RESOURCES AND FUNDING

- Stonewall Housing has worked hard to meet the increasing needs of the LGBT communities within a context of uncertain future funding during the year. We have continued to invest in the major transformation programme that underpins the Strategic Plan launched last year. We have developed our website, IT systems, staff and service delivery models to ensure we continue to deliver the best outcomes for clients and attract the funding needed to do this.

We developed new alliances and partnerships with others which have successfully secured and developed our services. We continue in our efforts to build links with more Trusts and Foundations as well as attract more donations and private sponsorship so we can support our communities to develop innovative housing, advice, support and care services that they want.

Future Plans

In 2012 Stonewall Housing approved the new Strategic Plan and it defines our future work under three core delivery areas:

Service delivery - Housing Support, Advice, Personalised Services
Research and development
Campaigning

These areas will inter-relate and inform each other. The research and development will be core in exploring and identifying direction for future years. Communications and Fundraising Strategies have been developed alongside the Strategic Plan so that we can raise awareness of the key trends for our communities, continue to develop new, innovative services to meet these needs, and secure the resources necessary to meet our ambitions.

In order to meet these demands in the coming year Stonewall Housing will continue to:

- Review and develop our Governance structures and functioning to meet the needs of a more adaptable organisation
- Review our strategic plan and the risks that the organisation faces including the competitiveness in the markets that we operate in
- Negotiate with current funders to ensure that we can offer vital services cost effectively and safely
- Develop and market an improved model of support for housing clients
- Maintain the quality of our advice and support services and develop more flexible ways of delivering services to a wider audience
- Build the research and development part of the organisation to generate new services and invest more into the personnel and capital resources necessary for the organisation to grow to meet its aims and deliver its services
- Review our fundraising strategy to diversify our funding streams
- Introduce the 30th anniversary communications strategy to ensure our services are widely known and accessible through improved communications and marketing
- Develop targeted campaigns to ensure that policy and decision makers take account of the specific housing, care and support needs of LGBT people

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Report of the Management Committee

For the year ended 31 March 2013

The current situation means that our funding and future is in no way certain. So we are going to continue to:

- Explore new service offerings in the social care 'personalisation' market
- Market our housing service to larger providers and potential service users
- Undertake research that can prove the need for our services
- Secure funding to test the new models of support for the future

Stonewall Housing is committed to being the best that we can, delivering a range of services that impact on the lives of the most vulnerable members of the LGBT communities. We will continue to champion the needs of our communities, develop and adapt to meet these needs and show leadership during a time that is both uncertain and difficult, for us as a specialist agency, and for our current and future service users.

Financial Review

The organisation, with the aid of sound financial management and the support of both its staff and volunteers generated a more positive financial outcome for the period than was expected at the start of the financial year. Against the backdrop of limited resources and insecurities over funding, Stonewall Housing has continued to plan and develop services. We have secured funding for our current services and won funding for new projects which will ensure LGBT homeless people get high quality advice and support to meet their housing needs.

Principal Funding Sources

Stonewall Housing's main sources of funding were:

- London Councils
- Supporting People grants from London Boroughs of Hackney, Haringey, Islington and Newham
- Trust for London
- Transition Fund
- Training and consultancy

Investment Policy

Aside from aiming to retain a small amount in reserves each year, the charity's funds are to be spent in the short term so there are no funds for long term investment.

Reserves Policy

The Management Committee has examined the need for reserves in light of the main risks to the organisation. It is estimated that Stonewall Housing would need three months of free reserves, or General Funds, to cover unexpected expenditure or shortfall in income. As of 01/04/13, the target of such reserves is £169,348.

As at 31 March 2013, the level of general reserves is £32,290 with a further £50,000 set aside as designated funds focused on fundraising and communications. We have a total of £82,290 of unrestricted reserves.

Stonewall Housing Association

Report of the Management Committee

For the year ended 31 March 2013

Structure, Governance and Management

Governing Document

Stonewall Housing Association is registered under the Industrial and Provident Societies Act 2002. Our register number is: **24277R**

Registration under the Industrial and Provident Societies Act 2002 gives Stonewall Housing Association corporate status. This means the organisation has a separate legal identity to that of individual member. As an organisation we can hold property, take or defend legal proceedings, protect members of the Management Committee from personal liability. Essentially, financial liability is limited to the £1 share, except in cases of fraud or negligence by members.

Stonewall Housing has charitable aims, which are recognised for tax purposes by the HM Revenue & Customs, without needing to obtain a charity registration number.

Copies of the Rules of the Association are available from the Main Office.

Members of the Association each hold one share, which costs £1, and is refunded when the member leaves the Association. The Management Committee considers applications for membership of the Association. If accepted each member is issued with a share certificate that must be signed by two members of the Management Committee and stamped with the official seal. The seal and blank certificates are available in the main office and are the responsibility of the Company Secretary.

Recruitment and Appointment of Management Committee Members

Under the requirements of the organisation's rules, the members of the Management Committee may be appointed between AGMs but must stand for election at the following AGM. Each new member has to observe two meetings prior to election. Each year at the AGM, the one third of the Management Committee members who have been in office longest since their last election will retire from office but are eligible for re-election.

Stonewall Housing works with the lesbian, gay, bisexual and transgender (LGBT) communities and seeks to ensure that the needs of this group are appropriately reflected through the diversity of the trustee body. The Management Committee is drawn predominantly from the LGBT communities and is made up entirely of volunteers.

Stonewall Housing advertises for Management Committee members in community publications and on its website. When recruiting, Stonewall Housing considers the skills, experience and diversity of current members and seeks to find new members to meet the necessary skills and to ensure it is representative of all LGBT communities.

Stonewall Housing Association

Report of the Management Committee

For the year ended 31 March 2013

Trustee Induction and Training

New Management Committee members receive Stonewall Housing's literature and induction pack. New members also receive a one-day induction into the services the organisation provides in addition to meeting some clients and staff members.

Risk Management

The Management Committee conducts a review of the major risks to which the charity is exposed. A risk register has been established and is reviewed on an annual basis, with highest level risks reviewed at each Management Committee meeting. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Significant external risks to funding have led to the development of a strategic plan which will allow for the diversification of funding and activities. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients and visitors to Stonewall Housing.

Organisational Structure

Stonewall Housing has a Management Committee of seven members which meets every two months and is responsible for the strategic direction of the charity. The members are from a variety of professional backgrounds relevant to the work of the charity.

The Company Secretary also attends Management Committee meetings but has no voting rights.

A scheme of delegation is in place and day-to-day responsibility for the provision of the services rests with the Chief Executive. The Chief Executive is responsible for ensuring that the charity delivers the services specified and that key performance indicators are met.

Stonewall Housing Association

Report of the Management Committee

For the year ended 31 March 2013

Responsibilities of the Management Committee

The Management Committee are responsible for preparing the Management Committee's report and the financial statements in accordance with applicable law and regulations.

The law governing industrial and provident societies requires the Management Committee to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the society as at the balance sheet date and of its incoming resources and application of resources including income and expenditure for the year then ended.

In preparing these financial statements, the Management Committee are required to:

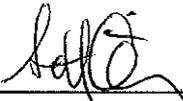
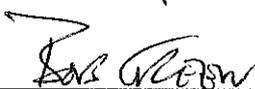
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the society will continue in operation.

The Management Committee members are responsible for keeping adequate accounting records that are sufficient to show and explain the association's transactions and disclose with reasonable accuracy at any time the financial position of the association. They are also responsible for safeguarding the assets of the association and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditors

Sayer Vincent have been appointed as the organisation's auditors and have expressed its willingness to continue in that capacity. Sayer Vincent will be proposed for re-appointment at the next Annual General Meeting.

Approved by the Management Committee on 16 October 2013 and signed on its behalf by

 _____	Mr Andrew van Doorn (Chair)
 _____	Mr Scott Carn (Treasurer)
 _____	Mr Bob Green (Secretary)

Independent auditors' report

To the members of

Stonewall Housing Association

We have audited the financial statements of Stonewall Housing Association for the year ended 31 March 2013 which comprise the statement of financial activities, balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the society's members, as a body, in accordance with section 9 of the Friendly and Industrial and Provident Societies Acts 1968. Our audit work has been undertaken so that we might state to the society'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 society and the society's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the board and the auditors

As explained more fully in the Statement of management committee's Responsibilities set out in the report of the management committee, the management committee is responsible for the preparation of financial statements which give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the association's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the management committee; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the report of the management committee to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the society's affairs as at 31 March 2013 and of its income and expenditure for the year then ended; and
- have been properly prepared in accordance with the Industrial and Provident Societies Acts, 1965 to 2002.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Industrial and Provident Societies Acts, 1965 to 2002 requires us to report to you if, in our opinion:

- a satisfactory system of control over transactions has not been maintained; or
- the society has not kept proper accounting records; or
- the financial statements are not in agreement with the books of account; or
- we have not received all the information and explanations we need for our audit.

Sayer Vincent

1 November 2013

Sayer Vincent, Statutory Auditors, 8 Angel Gate, City Road, LONDON EC1V 2SJ

Stonewall Housing Association

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 March 2013

	Note	Restricted Funds £	Unrestricted Funds £	2013 Total £	2012 Total £
Incoming resources					
<i>Incoming resources from generated funds</i>					
Voluntary income		250	50	300	123,254
Investment income		-	613	613	345
<i>Incoming resources from charitable activities</i>					
	2				
Housing Support Services		-	286,480	286,480	337,720
Housing Advice Services		77,589	-	77,589	77,589
Domestic Violence Advice Service		42,219	600	42,819	34,885
Young People Advice Service		75,109	-	75,109	75,109
Older People Advice Service		53,068	2,800	55,868	24,171
Dissemination, Training & Consultancy		-	2,800	2,800	107
Research and Service Development		-	10,000	10,000	10,000
Total incoming resources		248,235	303,343	551,578	683,180
Resources expended					
<i>Costs of generating funds:</i>					
Costs of generating voluntary income		-	24,624	24,624	-
<i>Charitable activities</i>					
Housing Support Services		-	288,585	288,585	274,138
Housing Advice Services		77,589	3,222	80,811	77,634
Domestic Violence Advice Service		44,596	724	45,320	27,477
Young People Advice Service		75,209	1,893	77,102	75,234
Older People Advice Service		49,402	912	50,314	10,635
Dissemination, Training & Consultancy		-	16,907	16,907	70
Research and Service Development		4,500	16,115	20,615	114,552
<i>Governance costs</i>		-	6,334	6,334	8,834
Total resources expended	3	251,296	359,316	610,612	588,574
Net movements in funds		(3,061)	(55,973)	(59,034)	94,606
Reconciliation of funds					
Total funds brought forward		32,874	147,263	180,137	85,531
Total funds carried forward	12	29,813	91,290	121,103	180,137

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 12 to the financial statements.

Stonewall Housing Association

Balance sheet

As at 31 March 2013

	Note	£	2013 £	2012 £
Fixed assets				
Tangible fixed assets	7		<u>9,000</u>	<u>13,500</u>
			9,000	13,500
Current assets				
Debtors	8	38,103		31,788
Short-term deposits		25,000		25,000
Cash at bank and in hand		<u>91,223</u>		<u>165,995</u>
		154,326		222,783
Liabilities				
Creditors: amounts due within 1 year	9	<u>(42,157)</u>		<u>(56,080)</u>
Net current assets			<u>112,169</u>	<u>166,703</u>
Net assets	10		<u>121,169</u>	<u>180,203</u>
Share capital and funds				
Share capital	11		66	66
Funds				
Restricted funds			29,813	32,874
Unrestricted Funds				
Designated funds	12		57,048	63,100
General funds	12		<u>34,242</u>	<u>84,163</u>
Total Funds			<u>121,169</u>	<u>180,203</u>

Approved by the management committee on 16 October 2013 and signed on its behalf by


 _____ Mr Andrew van Doorn (Chair)


 _____ Mr Scott Carn (Treasurer)


 _____ Mr Bob Green (Secretary)

Stonewall Housing Association

Notes to the Financial Statements

For the Year Ended 31 March 2013

1. Accounting Policies

- a) The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards and the Industrial and Provident Societies Acts 1965 to 2002. As the society has charitable objectives, they follow the recommendations in the Statement of Recommended Practice, Accounting and Reporting by Charities (issued in March 2005).
- b) Income from local authority fees is recognised when it falls due. Voluntary income is received by way of donations and gifts and is included in full in the statement of financial activities when receivable. Intangible income is recognised as an incoming resource where the provider of the service has incurred a financial cost. Volunteer time is not included in the financial statements.
- c) Revenue grants are credited to the statement of financial activities when received or receivable whichever is earlier, unless they relate to a specific future period, in which case they are deferred.
- d) Grants for the purchase of fixed assets are credited to restricted incoming resources when receivable. Depreciation of fixed assets purchased with such grants is charged against the restricted fund. Where a fixed asset is donated to the society for its own use, it is treated in a similar way to a restricted grant.
- e) Resources expended are allocated to the particular activity where the cost relates directly to that activity. Where costs cannot be directly attributed, they have been allocated to activities on the basis of staff time spent on each activity.

Costs allocated to all activities:

Housing support services	56.1%
Housing advice services	15.4%
Domestic violence advice service	7.2%
Young people advice service	8.6%
Older people advice service	9.0%
Dissemination, training & consultancy	0.3%
Research and service development	1.4%
Fundraising and Publicity	0.0%
Governance and Support	2.0%

Costs allocated to all advice projects

Housing advice services	38.2%
Domestic violence advice service	17.9%
Young people advice service	21.4%
Older people advice service	22.5%

Governance costs are the costs associated with the governance arrangements of the Association. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the Association's activities.

Stonewall Housing Association

Notes to the Financial Statements

For the Year Ended 31 March 2013

1. Accounting policies (continued)

- f) Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Office furniture and decoration	20% straight line
Computer equipment	33% straight line

Items of equipment are capitalised where the purchase price exceeds £500. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

- g) Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund together with a fair allocation of management and support costs.
- h) Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.
- i) Designated funds are unrestricted funds earmarked by the management committee for particular purposes.
- j) Rentals payable under operating leases, where substantially all the risks and rewards of ownership remain with the lessor, are charged to the statement of financial activities in the year in which they fall due.

Stonewall Housing Association

Notes to the Financial Statements

For the Year Ended 31 March 2013

2. Incoming resources from charitable activities

	Restricted £	Unrestricted £	2013 Total £	2012 Total £
Housing Support Services				
Supporting People Grant	-	282,980	282,980	337,720
Partnership income	-	3,500	3,500	-
	-	286,480	286,480	337,720
Housing Advice Services				
London Councils	77,589	-	77,589	77,589
	77,589	-	77,589	77,589
Domestic Violence Advice Service				
Trust for London	38,417	-	38,417	31,083
Galop	3,802	-	3,802	3,802
Training & Consultancy	-	600	600	-
	42,219	600	42,819	34,885
Young People Advice Service				
London Councils	75,109	-	75,109	75,109
	75,109	-	75,109	75,109
Older People's Advice Service				
Comic Relief	49,068	-	49,068	24,171
Nesta	4,000	-	4,000	-
Workshops and publications	-	2,800	2,800	-
	53,068	2,800	55,868	24,171
Dissemination, Training & Consultancy	-	2,800	2,800	107
Research and Service Development	-	10,000	10,000	10,000
	247,985	302,680	550,665	559,581

Stonewall Housing Association

Notes to the financial statements

For the year ended 31 March 2013

3. Charitable expenditure

	Fundraising and Publicity £	Housing Support Services £	Housing Advice Services £	Domestic Violence Advice Service £	Young People's Advice Services £	Older People's Advice Services £	Dissemin- ation and Education £	Research and Develop- ment £	Governance Costs £	Support costs £	2013 Total £	2012 Total £
Staff costs (Note 5)	-	225,710	43,505	32,088	34,808	37,270	1,472	8,149	87	11,836	394,925	406,302
Temporary and freelance staff and consultants	24,620	6,907	24,351	1,406	2,387	1,763	10,837	295	53	191	72,810	50,856
Staff recruitment, training, travel, subsistence etc	-	5,084	1,576	953	1,050	2,842	21	897	30	110	12,563	9,230
Premises costs	-	17,956	5,240	2,309	2,749	3,167	95	441	136	498	32,591	31,520
Depreciation	-	-	-	-	-	-	-	-	-	4,500	4,500	2,674
Insurance	-	3,251	890	416	498	523	17	80	25	89	5,789	4,798
Office overheads	-	9,971	2,355	1,284	1,316	1,384	46	212	105	241	16,914	18,963
Advertising and publicity	4	1,279	350	235	724	206	3,910	31	10	35	6,784	2,591
Client funds	-	1,318	248	1,008	52	744	-	-	-	-	3,370	1,149
Project activity costs	-	11,427	739	1,294	32,645	1,503	3	2,771	4	17	50,403	49,349
Dissemination and education	-	-	-	3,603	-	-	476	-	-	-	4,079	670
Bad debts	-	-	-	-	-	-	-	-	-	-	-	2,071
AGM and annual report	-	-	-	-	-	-	-	-	265	-	265	42
Audit fees	-	-	-	-	-	-	-	-	4,560	-	4,560	7,680
Legal and professional	-	-	-	-	-	-	-	-	215	-	215	180
Management committee expenses	-	-	-	-	-	-	-	-	844	-	844	499
Total charitable expenditure	24,624	282,903	79,254	44,596	76,229	49,402	16,877	12,876	6,334	17,517	610,612	588,574
Reallocation of support costs	-	5,682	1,557	724	873	912	30	7,739	-	(17,517)	-	-
Total resources expended	24,624	288,585	80,811	45,320	77,102	50,314	16,907	20,615	6,334	-	610,612	588,574

Stonewall Housing Association

Notes to the financial statements

For the year ended 31 March 2013

4. Net outgoing resources for the year

This is stated after charging :

	2013 £	2012 £
Depreciation	4,500	2,674
Management Committee Member's indemnity insurance	-	-
Management Committee Member's remuneration	-	-
Management Committee Member's reimbursed expenses	94	35
Auditors' remuneration:		
▪ Audit		
▪ Provision for 2013	5,500	6,400
▪ (Overprovision)/Underprovision in previous year	(1,700)	-
Operating lease rentals:		
▪ Property	20,410	20,220
▪ Other	-	-
	<u>20,410</u>	<u>20,220</u>

Management committee members' expenses represent travel and subsistence costs for 1 (2012: 1) member in relation to attendance at meetings of the committee.

5. Staff costs and numbers

Staff costs were as follows:

	2013 £	2012 £
Salaries and wages	357,802	370,744
Social security costs	36,731	35,558
Health insurance	392	394
	<u>394,925</u>	<u>406,696</u>

No employee earned more than £60,000 during the year (2012: nil).

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

	2013 No.	2012 No.
Housing Support Services	6.6	7.0
Housing Advice Services	1.8	2.2
Domestic Violence Advice Service	0.8	0.7
Young People Advice Service	1.0	1.2
Older People Advice Service	1.0	0.3
Dissemination and Education	0.1	0.0
Research and Service Development	0.2	0.1
Fundraising and Publicity	0.0	0.0
Governance and Support	0.2	0.1
	<u>11.7</u>	<u>11.6</u>

Stonewall Housing Association

Notes to the financial statements

For the year ended 31 March 2013

6. Taxation

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

7. Tangible Fixed Assets

	Computer £	Office Furniture £	Office Decoration £	Totals £
Cost				
At the start of the year	35,382	7,344	26,204	68,930
Additions in year	-	-	-	-
Disposals	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
At the end of the year	35,382	7,344	26,204	68,930
Depreciation				
At the start of the year	21,882	7,344	26,204	55,430
Charge for the year	4,500	-	-	4,500
	<hr/>	<hr/>	<hr/>	<hr/>
At the end of the year	26,382	7,344	26,204	59,930
Net book value				
At the end of the year	9,000	-	-	9,000
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At the start of the year	13,500	-	-	13,500

8. Debtors

	2013 £	2012 £
Supporting people grant	9,064	7,788
Other grants receivable	6,362	14,583
Other debtors	12,237	2,174
Prepayments	10,440	7,243
	<hr/>	<hr/>
	38,103	31,788
	<hr/> <hr/>	<hr/> <hr/>

Stonewall Housing Association

Notes to the financial statements

For the year ended 31 March 2013

9. Creditors : amounts due within 1 year

	2013 £	2012 £
Tax and Social Security	10,225	11,696
LB Newham SPG	-	154
LB Haringey SPG	-	2,482
Other creditors	24,750	33,360
Accruals	7,182	8,388
	<u>42,157</u>	<u>56,080</u>

10. Analysis of net assets between funds

	Share capital £	Restricted funds £	Designated funds £	General funds £	Total funds £
Tangible fixed assets	-	9,000	-	-	9,000
Current assets	66	30,254	68,448	55,558	154,326
Current liabilities	-	(9,441)	(11,400)	(21,316)	(42,157)
Net assets at the end of the year	<u>66</u>	<u>29,813</u>	<u>57,048</u>	<u>34,242</u>	<u>121,169</u>

11. Share Capital

	2013 £	2012 £
At the start of the year	66	66
Issued in year	-	-
Cancelled in year	-	-
At the end of the year	<u>66</u>	<u>66</u>

The shares have limited rights. They carry no entitlement to dividend, they are not repayable and the shareholders do not participate in a winding up. They carry the following voting rights: entitlement to vote at the AGM and special general meetings of the Association.

Stonewall Housing Association

Notes to the financial statements

For the year ended 31 March 2013

12. Movements in funds

	At the start of the year £	Incoming resources £	Outgoing resources £	Transfers £	At the end of the year £
Restricted funds:					
Housing Advice Services	-	77,589	(77,589)	-	-
Domestic Violence Advice Service	5,867	42,219	(44,596)	-	3,490
The Youth Network	-	75,209	(75,209)	-	-
Older People	13,507	53,218	(49,402)	-	17,323
Depreciation Fund	13,500	-	(4,500)	-	9,000
Total restricted funds	32,874	248,235	(251,296)	-	29,813
Unrestricted funds:					
Communications	20,000	-	(14,704)	14,704	20,000
Fundraising	20,000	-	(24,624)	24,624	20,000
Remodelling	20,000	-	(2,952)	-	17,048
Restructuring	3,100	-	(3,100)	-	-
<i>Total designated funds</i>	63,100	-	(45,380)	39,328	57,048
General funds	84,163	303,343	(313,936)	(39,328)	34,242
Total unrestricted funds	147,263	303,343	(359,316)	-	91,290
Total funds	180,137	551,578	(610,612)	-	121,103

Transfers have been made between designated funds in line with the Reserves Policy.

Purposes of restricted funds

Housing Advice
Services

Funding from London Councils has ensured that Stonewall Housing will be able to offer housing advice to lesbian, gay, bisexual and transgender people who are homeless or experiencing housing crisis in London.

Stonewall Housing Association

Notes to the financial statements

For the year ended 31 March 2013

12. Movements in funds (continued)

Domestic Violence Advice Service	Stonewall Housing secured funding from the Trust for London, formerly City Parochial Foundation, to recruit a Coordinator for the LGBT Domestic Abuse Forum in order to develop the forum into its own independent organisation.
The Youth Network	The Youth Network is a partnership project funded by London Councils which brings together housing advice service Stonewall Housing, young people's homeless charity Albert Kennedy Trust, LGBT mental health charity PACE and Galop, the LGBT community safety charity. Together, these organisations aim to provide a network of services for young lesbian, gay, bisexual and transgender people at risk of becoming homeless.
Older People's Service	Stonewall Housing secured funding from Comic Relief to develop its Older LGBT Housing Group, which is made up of older people, service providers and charities who aim to improve current services and scope the delivery of specific care, support and housing services for Older LGBT people.
Depreciation fund:	For the depreciation of assets purchased by unrestricted funds.

Purposes of designated funds

These funds were created based on contingency and risk management plans. The reserves policy will continue to be reviewed to reflect the organisation's future business needs.

Designated funds:	Main purposes
Communications	This is set aside to continue the Transition Fund funded work into the next two years. It is to fund designing the new website and campaigning through to rebranding in 2013.
Fundraising	This is set aside to fund fundraising consultants to help with funding applications.
Remodelling	This is set aside to continue the development of training and tools required for staff to introduce new psychological intervention model of support, which was started in the year under review.

Stonewall Housing Association

Notes to the financial statements

For the year ended 31 March 2013

13. Operating lease commitments

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

	Property		Equipment	
	2013	2012	2013	2012
	£	£	£	£
Less than 1 year	-	20,220	-	-
1 - 2 years	20,410	-	-	-
2 - 5 years	-	-	-	-
	20,410	20,220	-	-

14. Section 37 statement

Stonewall Housing received £77,589 from London Councils during the year ended 31 March 2013. The money was fully expended on the provision of the housing advice. They also received £75,109 for the Youth Homelessness Network, which was also fully expended on the provision of that service. Detail of expenditure is as follows:

	Advice Grant spent 2013 £	Youth Network Grant spent 2013 £
Salaries - Frontline and management	64,859	35,518
Central administration costs	12,730	7,925
Payments to partners	-	31,666
	77,589	75,109

15. Related party transactions

During the year, the Association entered into the following transactions with related parties:

Receipt of funds totalling £3,950 from and payment of grants totalling £7,606 to Galop, of which Bob Green, the CEO and company secretary, served as a trustee during the year.

Purchase of consultancy services from someone who was related to a Management Committee member, totalling £1,800.

All transactions with related parties were conducted at an arm's length basis in accordance with the organisation's rules.