

Registered number: 24277R

Stonewall Housing Association Limited

Report and financial statements
For the year ended 31 March 2018

Stonewall Housing Association Limited

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Stonewall Housing Association Limited

Reference and administrative information

For the year ended 31 March 2018

Registered number 24277R

Registered office and operational address 2A Leroy House
436 Essex Road
LONDON, N1 3QP

Trustees Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

Helen Randall (Chair) – joined 15 August 2018

Andrew van Doorn (Chair) – resigned August 2018

Natalia Dawkins – joined September 2014 (co-Vice Chair from June 2016) – resigned October 2018

Mark Beale (Treasurer) – joined 25th Feb 2015 (Re-elected: oct18)

Hitesh Tailor – joined September 2013 (Re-elected: oct17)

James Berrington – joined July 2014 (Re-elected: oct17)

Ken Barnett – joined July 2014 (Re-elected: oct18)

Natalie Daniels – joined February 2017

Meghan Butt – joined October 2017

Lucy Pedrick – joined October 2017

David Marsden – joined October 2018

Bev Johnson – joined February 2017 – resigned October 2018

Bisi Alimi – joined July 2014 (Re: oct16) resigned May 2018

Key management personnel	Bob Green	Chief Executive
	Michael Nastari	Director of Services
	Jocelyn Atkinson	Trust Fundraiser
	Tina Wathern	Director of National Engagement

Bankers Unity Trust Bank Plc
Nine Brindleyplace
BIRMINGHAM, B1 2HB

Auditor Sayer Vincent LLP
Chartered Accountants and Statutory Auditor
Invicta House, 108-114 Golden Lane
LONDON, EC1Y 0TL

The Board presents its report and the audited financial statements for the year ended 31 March 2018.

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: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Introduction

2017/18 was an exciting year for Stonewall Housing, as we continued our strategic partnership with L&Q which meant financial investment into our organisation to develop new services and secure our financial future. 2017/18 saw us spend more on our senior management team as we sought to develop our current services and new housing solutions. We are delighted to announce the continuation of our advice services thanks to new partnership projects funded through London Councils and the piloting of new refuge projects to improve access to accommodation for LGBT+ people who are experiencing domestic abuse. We are also pleased to see more housing providers request our unique training packages and funders support our plans to develop an improved pathway of housing and support services across London for the communities we serve.

During the year we said a fond farewell to Andrew Van Doorn, who has been a trustee for 10 years and chair for the past 6 years. He will be deeply missed but we also delighted to welcome our new chair Helen Randall and a number of new trustees as we continue to face the challenging financial environment and work with partners in the housing and LGBT sectors to provide more efficient services.

Vision, Objectives and Activities

Stonewall Housing offers legal housing advice, supported accommodation and support to people in their own homes. As we enter our 35th anniversary year in 2018, the need for our services remains strong. Some mainstream housing agencies can and do address lesbian, gay, bisexual and trans (LGBT) issues, but many do not, and LGBT clients often feel safer approaching our organisation set up by and run for our own communities.

Our vision is simple: lesbians, gay men, bisexual and trans people will live in safer homes without fear of discrimination, violence or abuse.

As a small organisation with limited resources, our mission is to work to ensure lesbian, gay, bisexual and trans people and communities live in safer homes, free from fear, and where we can celebrate our identity and support each other to achieve our full potential.

A set of values underpins our organisation:

- Challenging discrimination: Legislative advances have given our communities more legal protections yet our communities continue to experience harassment, violence and abuse in

and around where they live. We will support those who experience this personally and challenge others to fight against homophobia, biphobia and transphobia.

- **Listening actively:** Many LGBT people are expected to make do with how services are offered but we will not make assumptions about who people are or how best to meet their needs, rather we will listen to them, so we can shape the work we do together.
- **Raising voices:** LGBT people may have similar and different needs to others. Some may not benefit from having a good home, education, financial security, employment or support network, so we will advocate with people to raise awareness of their own needs and voice our communities' housing, poverty and related health, support and care needs.
- **Pioneering approaches:** Stonewall Housing was created in 1983 by members of our communities who wanted to offer supported housing for young lesbians and gay men who had to leave their family home. LGBT people continue to face insecure and unsafe housing but organisations face increased demand with limited and shrinking resources so we will continue to facilitate the pioneering of new solutions that satisfy our communities' aspirations and needs.
- **Recognising diversity:** We recognise that LGBT communities are made up of a spectrum of family units and identities, which includes intersex, questioning, queer, asexual and those who prefer not to be labelled, and all from a range of backgrounds with different experiences. So, we will continue to ask who our communities are, which will shape what we do and what we say: challenging discrimination within and outside our communities and improving access to our services for those who share other protected characteristics.
- **Working together:** We will work with other providers to improve services they offer our communities and develop new ways to meet our communities' needs and aspirations; and collaborate with others to strengthen our organisation and the services we provide.
- **Delivering value:** We will deliver our high-quality services, making the most cost-effective and efficient use of our resources and the money received from donors, sponsors and funders.

Public/Community Benefit

Stonewall Housing was set up in 1983 to deliver housing and services for people in need, specifically for the lesbian, gay, bisexual and transgender communities, and to give advice to others on such matters. The organisation's achievements, performance and future plans demonstrate the benefits to the public and our communities and how these relate to our aims.

Stonewall Housing aims to be adaptable in order to meet our communities' needs. During 2017/18 we have invested in new partnerships with different groups, such as The Outside Project, to deliver more services for LGBT rough sleepers and consider how community spaces can be designed to

meet their emotional, physical and social needs as well as provide them with a roof over their head. We have also partnered with agencies in Brighton and Manchester to deliver new projects for older people and LGBT+ people experiencing domestic abuse.

Achievements and Performance

Operations

With increasing housing pressures within our communities, and pressures on other public services, there has been continued demand for our services. Over the last year we provided direct service provision for 919 people across our advice and advocacy services with a further 77 people benefiting from our supported accommodation services.

Advice and Support Services

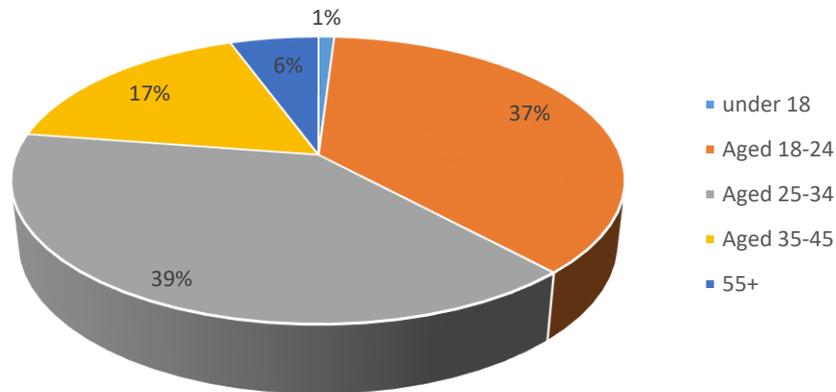
Our Advice Team provides specialist housing advice, support and advocacy to the LGBT communities through a helpline and online support which is open every weekday. We also operate and a number of drop-in surgeries across London. These include one at CliniQ the trans specific health and well-being service. We have operated a diverse range of youth engagement programmes throughout the year with partners such as Galop and Centrepoint.

Stonewall Housing's Advice Service continues to excel at advocating for members of our communities in housing crisis and we have maintained our Advice Quality Standard for Housing and General Casework. We have invested further into our internal case management system which has improved response times for people contacting us in need.

All London boroughs continue to benefit from access to LGBT specific housing and support; some key demographics for 17/18 are:

- We worked with 945 people
- We achieved 4,833 positive outcomes
- The greatest number of cases again this year, was the 25–35 year olds accounting for 39% up from 34% last year reflecting the shrinking assistance for this age group and the continuing impacts of benefits changes.
- There has also been a significant growth in those aged under 25 accessing our services from 28% last year to 37% this year.
- 72% identify as BAME
- 49% identify as having a disability, this highlights the continued complexity of cases and the effect of longer term central government budget cuts
- 36% of our service users describe themselves as having a mental health related disability (up from 27% in 16–17)
- 23% of our services users identify as trans, non-binary, gender queer or gender variant.

Age of Service Users



Stonewall Housing now distributes vouchers for 29 foodbanks across London. We are also referral agents for a number of welfare funds, such as Terrence Higgins Trust, Buttle Trust and London Catalyst Samaritan Grant. In 2017–18, Stonewall Housing provided 44 foodbank vouchers and assisted clients to access £6,312 in additional financial support (up from £4,800 in 16–17).

Stonewall Housing remodelled its supported housing service in 17–18 moving from 41 low support bed spaces to 30 low support and 6 medium support. Whilst this provides support to 36 LGBT+ young people (16–25 years old) in six houses in four London boroughs, we were happy to open a new 5 bed room scheme with a One Housing, a new relationship for us which we are happy with. In addition, part of the remodelling included moving young people over from tenancies to licences. This is more in line with our current supported housing offer. We further integrated our advice and support services and use more diverse models of support including peer support, group work, volunteers to utilise capacity.

Stonewall Housing also provides 2 further schemes of supported housing aimed at LGBT people who are aged over 25. These houses are managed through a partnership with St. Mungo's in Newham where our support supplements their intensive housing management for LGBT residents over the age of 25.

In the past year over 47% of clients moved into more independent accommodation. In addition, out of the total client group:

- 81% maximized on their income
- 75% reported better physical health
- 87% reported improvements in their mental health and wellbeing
- 22% reported improved ability to manage their substance abuse

Feedback from clients continues to be overwhelmingly positive. Some responses from this year include:

You have been really amazing, and really have helped me. It's fantastic that my case is now closed and I've been housed. And thank you for all you've done I feel so confident now as well to deal with 'some' things alone. Thank You.

LGBT Jigsaw Service User

"I would like to thank you for the help and the support you provided to me in order to keep my legs on earth during the time I needed someone to be there for me while most didn't care about my broken young soul."

Domestic Abuse Project Service User

STAR Project

Funded by London Councils, Sustaining Tenancies Accommodation & Resettlement (STAR) is a four-year project run in partnership with Stonewall Housing, Shelter, St Mungo's, and Thames Reach. It operates across the capital to help people sleeping rough or in danger of becoming homeless. The project is aimed at people aged 25+ (younger people can access our LGBT Jigsaw service below). Through STAR, service users are able to access training and employment, and improve their physical and mental health. Specialist support is provided by mental health practitioners. Stonewall Housing provide the specialist advice and accommodation for LGBT+ people affected by homelessness. Shelter deliver housing advice, St Mungo's help people to access housing in the private rented sector and Thames Reach, deliver services to rough sleepers.

<https://www.youtube.com/watch?v=mT4Q-Z9yKnM&list=PLrybnVaUKJhDptYtJlckblfN77mXMyIQT&index=1>

LGBT Jigsaw (part of London Youth Gateway)

The Youth Network, known as LGBT Jigsaw, is part of a wider London Councils funded project, the London Youth Gateway, which is led by New Horizons Youth Centre and includes partners, Alone in London and De Paul UK. Stonewall Housing leads the LGBT Jigsaw partnership, which also includes the young people's homeless charity, Albert Kennedy Trust and community safety charity, Galop. Together, these organisations aim to provide a network of services for young lesbian, gay, bisexual and transgender people at risk of becoming homeless. www.lgbtjigsaw.net
www.londonyouthgateway.org.uk

LGBT Domestic Abuse Partnership

Stonewall Housing is part of the Domestic Abuse Partnership which is led by Galop with partners Switchboard, and London Friend. Together these organisations aim to provide a network of services for LGBT people who experience domestic abuse www.lgbtdap.org.uk

Beyond Abuse (Brighton & Hove City Council and London Borough of Hammersmith and Fulham)

Beyond Abuse is a one year pilot project, funded by the Ministry of Housing, Communities and Local Government. Stonewall Housing leads this project, delivering services in London, with partners LGBT Foundation (in Manchester) and Brighton Rise (in Brighton). The project has been

supporting LGBT+ people with experiences of domestic abuse and family violence by providing advocacy, tenancy sustainment and peer support. In addition, the partnership has worked with local authorities to improve their provision of LGBT+ appropriate refuge accommodation and support.

LGBT Domestic Abuse Forum (Oak Foundation)

Stonewall Housing and Galop have received funding from Lloyds Foundation and Oak Foundation to relaunch the LGBT Domestic Abuse Forum. We aim to share research and best practice, and bridge gaps between the LGBT+ community and agencies working with people who experience domestic abuse.

Older LGBT Housing Group

The Older LGBT+ Housing Network, funded by Comic Relief, provides a national platform for shared dialogue about housing issues faced by older LGBT+ people. It comprises regional groups in London, Brighton, Birmingham and Manchester. The last year has been spent piloting a charter mark for housing schemes. www.bonalatties.org

Ambassadors (Thrive London)

This is a programme for volunteer ambassadors, who have experience or are experiencing homelessness as a result of their sexual identity. Volunteers will build support networks and be trained in public speaking and community action, so they can represent the issues of their community to key agencies, housing providers and political decision makers. Thrive London's funding is specifically aimed at developing participation of Ambassadors who are under the age of 21.

LGBT Living Skills Training (People's Postcode Lottery)

The People's Postcode Lottery has funded specialist individual and group training sessions for our supported housing residents to help them develop the skills to live independently. Sessions cover: financial management and budgeting, managing your rent and home costs; getting back into education or employment; family mediation, reconnecting with culture/community, sexual health, living with others, accommodation searches and planning for the future.

Client Fund (London Catalyst)

The Samaritan Grant was used to provide emergency hardship payments to people in need. The unspent funds are carried forward to be used for the same purpose in 2018–19.

● **RESEARCH AND DEVELOPMENT**

Stonewall Housing is a member of the National LGB&T Partnership, which is funded by the Department of Health, NHS England and Public Health England to reduce health inequalities and challenge homophobia, biphobia and transphobia within public services. We work with other alliance partners, such as the Race Equality Foundation, Homeless Link and Friends, Gypsies and Travellers, to improve how organisations work together to deliver health and care services for LGBT communities. This work has focused on toolkits for public health nurses and resources for

Inclusion Health sub-groups in 2017/18. www.nationallgbtpartnership.org

More providers are approaching our organisation for training and consultancy services to improve how they work with LGBT staff and residents. 16 organisations purchased a range of training packages for their staff this year. 93% of course attendees report increases in knowledge and rate the training as very good or excellent. Training has included older LGBT+ awareness for carers, training of summer school coaches, Finding Safe spaces and generic LGBT housing awareness training. We have been working with Riverside Housing to develop online training resources. We have presented and delivered workshops at a number of conferences including Homeless Link, Thamesreach and L&Q Staff Conferences and Housing LIN.

'The training was really good and helped me understand the topic much more than I did'

- **INFLUENCE**

We use our experience, expertise and position in our communities to advocate for and influence housing policy and investment. Bob Green, our CEO, sits on the Equality Board of Homes England. We also attended events and contributed to consultation exercises from the Mayor of London and central government on housing strategy, homelessness code of guidance, the future funding of supported housing and access to social housing for people experiencing domestic abuse.

Stonewall Housing continues to share its expertise through conferences, events, websites and media outlets such as The Guardian, Inside Housing, Housing 24 and events arranged by partners, such as Chartered Institute of Housing, Homeless Link and HouseProud, the network of LGBT social housing staff.

- **RESOURCES AND FUNDING**

Stonewall Housing will continue to invest in developing its services, building new partnerships to open new opportunities for the benefit of our communities while continuing to review our methods to ensure they remain cost-effective and efficient.

Future Plans

Continuation funding for our vital advice and support services, increased demand for our training services and interest in a charter mark on the back of pledges developed by HouseProud members and interest in developing extra care schemes and refuges for LGBT+ people in different parts of the UK has shown that there continues to be a demand for Stonewall Housing's direct and advisory services. We will continue to deliver to our Growth Strategy, based on the following themes:

1. ADVICE AND ADVOCACY: Stonewall Housing's advice and floating support services have been secured by partnering with other agencies to deliver LGBT-specific services within pan-London contracts to tackle homelessness, which now includes employability support. We also offer support and advocacy to LGBT people on a spot purchase basis. We are delighted these passed the Advice Quality Standard audit in 2018. We will work with other agencies to identify ways to increase

access to our services through new contracts, new approaches, new technology and new methods of working in different parts of the country.

2. ACCOMMODATION-BASED SUPPORT: We continue to review the supported housing projects for young LGBT+ people to ensure they meet our communities' needs and the needs of our local authority partners. We have continued to improve the supported housing services on offer in partnership with St. Mungo's for those over the age of 25, with one house specifically for trans people. Thanks to funding from Trust for London we will approach other local authorities and partners to develop a pathway or network of LGBT housing-related support services across London. We will continue to deliver safe accommodation-based support services and floating support services to a high-quality standard, incorporating more group activities, peer support and online engagement, incorporating a new work-ready scheme and QHere group meetings in partnership with Centrepont.

3. IMPROVED SUPPORT: More LGBT people are experiencing financial hardship and living in poverty. LGBT rough sleepers and those experiencing domestic abuse are often not accessing services from any agencies. LGBT people continue to experience hate crime and antisocial behaviour. All of these issues impact on people's mental and physical health. We will be proactive in developing a range of specialist advice and advocacy services that complement our core work. We will also collaborate with partners and community groups to introduce our models of working across the country and for parts of our communities that are often overlooked, e.g. rough sleepers, older people, bisexual and trans people, asylum seekers and refugees, people living in poverty, people living with HIV.

4. NEW BUSINESS: We will facilitate discussions with community groups, providers, academics, funders and investors to deliver new community-led solutions using different funding models, such as using social investment and housing management charges, now the Government has offered some clarity about the future funding of supported housing. We will continue to invest in development and operational management roles to ensure there is capacity to take advantage of these new business opportunities and service improvement proposals.

5. TRAINING AND CONSULTANCY: The amount of training we offer other providers has increased again in the past year as organisations recognise our unique insight into the experiences of our communities. Thanks to funding from Comic Relief our charter mark has been successfully tested by some housing providers, which will support the pledges designed by Houseproud and build on the good reputation of our training and consultancy services.

6. INFLUENCE: We will continue to make the most use of our partnerships and our representation on various boards to increase awareness of the specific housing and support issues experienced by LGBT+ people and how these relate to the health and care priorities that local authorities and national bodies are tasked to address. We will identify emerging themes which will inform our campaigns and research opportunities. We will develop a proactive communications strategy to raise the profile of the organisation to attract more support for our work through improved online

and community presence. Our new website will be launched to improve accessibility of clients, funders and partners.

7. RESOURCES: Following a period of investment in the infrastructure of the organisation, we will increase the organisation's free reserves to ensure the future viability of the organisation by attracting a range of income streams, such as individual donors and strategic partnerships, such as those developed with L&Q. We will review our staff terms and conditions and our office and running costs to ensure we continue to offer value for money services, collaborating with other LGBT and housing organisations, if practicable. We will invest in our IT and office systems to ensure staff have the tools necessary to carry out their roles and engage with each other and our communities more effectively. We will target the use of volunteers within the organisation.

8. GOVERNANCE: Stonewall Housing celebrates its 35th anniversary in 2018 and is proud to announce the selection of Helen Randall as the new Chair, taking over from Andrew van Doorn who resigns in August 2018. The review of our governance and charitable status will be completed by October 2018, to ensure compliance with relevant charity legislation and so that the organisation has robust and accountable strategic and financial systems. We will consider more effective ways of delivering services in collaboration with a range of partners. We will review the skill-base of our Board, staff and volunteers to ensure we have the right skills, knowledge and necessary support to help the organisation continue to grow in the coming years.

9. INCLUSION: 72% of Stonewall Housing's clients are from black, Asian and ethnic minorities. 23% of our services users identify as trans, non-binary, gender queer or gender variant. 49% identify as having a disability. 36% of our service users describe themselves as having a mental health related disability. We will improve our communications with our communities to ensure we are accountable. We monitor the demographic make-up of our Board, staff and volunteers to ensure our services are accessible to all our communities and that we are representative of those we serve.

Financial Review

Income raised during 2017-18 was 9% lower than 2016-17 which reflects the reduction in some advice service grants.

Income generated and raised during 2017-18 was £602,967 which reflects a slight reduction to projected targets for advice and project funding but a higher than projected target for income from support and training services. Total expenditure was £626,618, which recognises the increase in spending for the organisation as we seek to develop new business opportunities and our own investment into the supported housing projects which faced significant cuts in 2016-17. This resulted in a total deficit for the year of £23,651 and an expected reduction in reserves which had increased significantly in 2016-17.

Two thirds of Stonewall Housing income is restricted, which reflects the increasing shifts of our income to restricted public sector contracts and grants from trusts and foundations. However, the

generous award of funding from L&Q until 2018/19 means the organisation can increase free reserves further and invest in further opportunities for growth.

We are pleased that we have budgeted for a surplus in 2018/19 with new funding in the pipeline from a range of sources which will result in investment into our free reserves and we regularly review expenditure and income against this budget and cashflow forecasts, reducing costs accordingly to ensure the organisation remains a going concern.

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 Board of Trustees has examined the need for reserves in light of the main risks to the organisation. As at 31 March 2018, the total reserves were 64,413, with general reserves at £25,494 and restricted and other funds at £38,929. Stonewall Housing's priority during 2018/19 is to increase free reserves to the target level of wind-up costs and then increase this to 3 months of operating costs (currently £156,652) by 31st March 2020.

It is estimated that wind-up costs, including redundancies, office rent and other contracts for any close down period, would be £97,389.

Principal Funding Sources

Stonewall Housing's main sources of funding were:

- London Councils (through partnerships with Shelter, New Horizon Youth Centre and Galop)
- Grants from London Boroughs of Hackney, Haringey, Islington and Newham
- L&Q
- Ministry for Housing, Communities and Local Government (through agreements with Brighton and Hove and Hammersmith and Fulham Councils)
- Comic Relief
- Oak Foundation
- Thrive London
- People's Postcode Trust
- London Catalyst
- Training and consultancy



Structure, Governance and Management

Governing Document

Stonewall Housing Association is registered under the Co-operative and Community Benefit Societies Act 2014. Our register number is: 24277R

Registration under the Co-operative and Community Benefit Societies Act 2014 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 the Board of Trustees 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. The Board of Trustees considers applications for membership of the Association. If accepted each member is issued with a share certificate that must be signed by two Trustees 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 Trustees

Under the requirements of the organisation's rules, Trustees 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 Trustees 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 Board of Trustees is drawn predominantly from the LGBT+ communities and is made up entirely of volunteers.

Stonewall Housing advertises for Trustees through community networks 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.

Trustee Induction and Training

New Trustees 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 Board of Trustees 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 Board 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 Growth Strategy 2017–20 which will plan 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, data protection and safeguarding requirements.

Organisational Structure

Stonewall Housing has ten Trustees who meet at least 5 times a year and they are 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 Board 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.

Remuneration Policy

Our Management Team and CEO salaries are set to ensure there are proportionate increases across different posts within the organisation. Staff salaries are based on National Joint Council salary scales and staff can request a salary review at any time. All salary scales used within the organisation will be reviewed against other similar organisations by April 2019 to ensure we offer value for money and competitive salaries that attract high calibre staff needed to deliver high quality services.

Responsibilities of the Board of Trustees

The Board is responsible for preparing the Board of Trustees' report and the financial statements in accordance with applicable law and regulations.

The law governing Community Benefit Societies requires the Board of Trustees 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

Stonewall Housing Association Limited

Trustees' annual report

For the year ended 31 March 2018

including income and expenditure for the year then ended.

In preparing these financial statements, the Board of Trustees is 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 Trustees 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.

In 2018, the Trustees reviewed their Governance Handbook to ensure compliance with the Charity Commission's Code of Guidance and have agreed the following actions in 2018–19:

- Agree final Governance Handbook and other documents, such as updated Letter of Appointment
- Update new website to show governance procedures are open and transparent
- Update organisation's Rules to ensure they reflect the changes agreed in the new Governance Handbook
- Complete charitable status review to ensure we take advantage of funding and development opportunities

Auditors

Sayer Vincent have been re-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 Board of Trustees on 17 October 2018 and signed on their behalf by

Helen Randall
Chair

Mark Beale
Treasurer

Bob Green
Secretary

Independent auditor's report

To the members of

Stonewall Housing Association Limited

Opinion

We have audited the financial statements of Stonewall Housing Association (the 'society') for the year ended 31 March 2018 which comprise the income and expenditure account, balance sheet 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 society's affairs as at 31 March 2018 and of its income and expenditure for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- have been prepared in accordance with the requirements of the Co-operative and Community Benefit Societies Act 2014

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 financial statements section of our report. We are independent of the society in accordance with the ethical requirements that are relevant to our audit of the financial statements 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 board's use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- The board has not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the society'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 board's annual report, other than the financial statements and our auditor's report thereon. The board is 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

Independent auditor's report

To the members of

Stonewall Housing Association Limited

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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Co-operative and Community Benefit Societies Act 2014 requires us to report to you if, in our opinion:

- A satisfactory system of control over transactions has not been maintained; or
- The information given in the board's annual report is inconsistent in any material respect with the financial statements;
- Proper accounting records have not been kept; or
- The financial statements are not in agreement with the accounting records and returns; or
- We have not received all the information and explanations we require for our audit

Responsibilities of the board

As explained more fully in the statement of board's responsibilities set out in the board's annual report, the board is 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 board determines 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 board is responsible for assessing the society'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 board either intends to liquidate the society 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.

Independent auditor's report

To the members of

Stonewall Housing Association Limited

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the board
- Conclude on the appropriateness of the board's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the society's members as a body, in accordance with part 7 of the Co-operative and Community Benefit Societies Act 2014. 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 auditor's 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.

18 October 2018

Sayer Vincent LLP, Statutory Auditor

Invicta House, 108-114 Golden Lane, LONDON, EC1Y 0TL

Stonewall Housing Association

Statement of financial activities For the year ended 31 March 2018

	Note	Unrestricted Funds £	Restricted Funds £	2018 Total £	2017 Total £
Income from:					
Donations	2	64,147	-	64,147	62,792
Charitable activities	3				
Housing support services		104,781	11,000	115,781	110,005
Housing advice services		-	110,000	110,000	183,759
Young people advice service		-	108,756	108,756	105,000
Domestic violence and hate crime		66,750	73,321	140,071	37,013
Older people services		-	45,844	45,844	49,830
Dissemination and education		13,684	-	13,684	14,054
Research and service development		4,184	500	4,684	104,031
Investment income	4	-	-	-	2
Other		-	-	-	185
Total income		253,546	349,421	602,967	666,671
Expenditure on:					
Raising funds		28,921	-	28,921	7,726
Charitable activities	5				
Housing support services		137,502	1,574	139,076	96,822
Housing advice services		4,709	116,301	121,010	193,856
Young people advice service		4,237	109,932	114,169	111,373
Domestic violence and hate crime		69,712	69,300	139,012	40,375
Older people services		841	27,917	28,758	63,239
Dissemination and education		6,310	-	6,310	1,667
Research and service development		47,949	1,413	49,362	95,977
Total expenditure		300,181	326,437	626,618	611,035
Net (expenditure)/income for the year	7	(46,635)	22,984	(23,651)	55,636
Transfers between funds		(9,720)	9,720	-	-
Net movement in funds		(56,355)	32,704	(23,651)	55,636
Reconciliation of funds					
Total funds brought forward		84,944	3,120	88,064	32,428
Total funds carried forward	17	28,589	35,824	64,413	88,064

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. The attached notes form part of these financial statements.

Stonewall Housing Association

**Balance sheet
As at 31 March 2018**

	Note	2018		2017	
		£	£	£	£
Fixed assets					
Tangible fixed assets	12		3,095		6,189
Current assets					
Debtors	13	46,487		60,318	
Cash at bank and in hand		62,816		97,526	
		109,303		157,844	
Creditors: amounts due within 1 year	14	(47,975)		(75,955)	
Net current assets			61,328		81,889
Net assets	15		64,423		88,078
Share capital and funds					
Share capital	16		10		14
Funds	17				
Restricted funds			35,824		3,120
Unrestricted Funds					
Designated funds			3,095		6,189
General funds			25,494		78,755
Total Funds			64,423		88,078

Approved by the Board of Trustees and signed on its behalf by:

_____ Ms Helen Randall (Chair)

_____ Mr Mark Beale (Treasurer)

_____ Mr Bob Green (Secretary)

Stonewall Housing Association

Statement of cash flows

For the year ended 31 March 2018

	Note	2018 £	2017 £
Cash flows from operating activities			
Net cash provided by operating activities	18	(34,706)	42,778
Cash flows from investing activities:			
Interest/ rent/ dividends from investments		-	2
(Purchase) of fixed assets		-	(5,427)
Cash provided by investing activities		-	(5,425)
Cash flows from financing activities:			
Proceeds from issuing of share capital		(4)	(52)
Cash (used in) financing activities		(4)	(52)
Change in cash and cash equivalents in the year		(34,710)	37,301
Cash and cash equivalents at the beginning of the year		97,526	60,225
Cash and cash equivalents at the end of the year		62,816	97,526

Stonewall Housing Association

Notes to the Financial Statements For the year ended 31 March 2018

1 Accounting policies

a Basis of preparation of financial statements

The financial statements have been prepared in accordance with 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 - effective 1 January 2015) - (Charities SORP FRS 102) and the Co-operative and Community Benefit Societies Act 2014.

The society meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

b Going concern

The trustees consider that there are no material uncertainties about the society's ability to continue as a going concern. While the reserves of the society are below the target level at year end, funding awarded since then has given confidence in the going concern status, as explained more fully in the trustees' report. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

c Income

Income, including income from government and other grants, whether 'capital' or 'revenue', is recognised when the society has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Grants are credited to income when they are receivable unless they are for activities relating specifically to a specific future period, in which case they are deferred to that period. Income received under contracts for services is recognised in the financial statements in proportion to the percentage of completion of the contract.

d Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the society; this is normally upon notification of the interest paid or payable by the bank.

e Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the society. Designated funds are unrestricted funds which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the society's work or for specific projects undertaken by the society.

Stonewall Housing Association

Notes to the Financial Statements For the year ended 31 March 2018

Accounting policies (continued)

f Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise of trading costs and the costs incurred by the society in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs of delivering services and other activities undertaken to further the purposes of the society and their associated support costs. Where costs cannot be directly attributed, they have been allocated to activities on a basis consistent with their use of resources.

Costs of premises and administration are allocated on a per capita basis as follows:

Housing support services	22.2%
Housing advice services	20.9%
Young people advice service	18.8%
Domestic violence and hate crime	21.2%
Older people advice service	3.7%
Dissemination and education	0.7%
Research and service development	7.1%
Cost of raising funds	3.7%
Support and governance costs	1.7%

Shared project costs are allocated to advice projects on a per capita basis as follows:

Housing advice services	66.3%
Young people advice service	23.8%
Domestic violence and hate crime	9.9%

- Other expenditure represents those items not falling into any other heading.

g Allocation of support costs

Support costs are those functions that assist the work of the society but do not directly undertake charitable activities. Support costs comprise the salary and overhead costs of the central function.

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

Support and governance costs are re-allocated to each of the activities on the following basis which is an estimate, based on staff time, of the amount attributable to each activity:

Raising funds	3.8%
Housing support services	22.5%
Housing advice services	21.3%
Young people advice service	19.1%
Domestic violence and hate crime	21.5%
Older people advice service	3.8%
Dissemination, training & consultancy	0.8%
Research and service development	7.2%

Stonewall Housing Association

Notes to the Financial Statements For the year ended 31 March 2018

Accounting policies (continued)

h Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

i Tangible fixed assets and depreciation

Items of equipment are capitalised where the purchase price exceeds £500. 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:

Leasehold improvements	20% straight line
Computer equipment	33% straight line

j Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

k Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

l Creditors and provisions

Creditors and provisions are recognised where the society has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

m Financial instruments

The society only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

n Pensions

The charitable company offers employees an auto enrolment pension scheme to which they make contributions unless they choose to opt out. The pension cost charge represents contributions payable by the charitable company to the scheme. The charitable company has no liability under the scheme other than for the payment of those contributions.

Stonewall Housing Association

Notes to the Financial Statements As at 31 March 2018

2 Income from donations

	Unrestricted £	Restricted £	2018 Total £	2017 Total £
London & Quadrant Housing Association	60,000	-	60,000	60,000
Waitrose	303		303	-
B&Q	500		500	-
Outforce	2,000		2,000	-
Department of Work and Pensions	-	-	-	1,176
Donations	1,344	-	1,344	1,616
Total income from donations 2018	64,147	-	64,147	62,792
Total income from donations 2017	62,792	-		

3 Income from charitable activities

	Unrestricted £	Restricted £	2018 Total £	2017 Total £
Housing support services				
Supporting People grants	104,781	-	104,781	108,505
Ambassadors (Thrive London)		8,000	8,000	-
LGBT living skills training (People's Postcode Trust)		2,000	2,000	-
Client fund (London Catalyst)	-	1,000	1,000	1,500
Total housing support 2018	104,781	11,000	115,781	110,005
Total housing support 2017	108,505	1,500		
Housing advice services				
STAR (Shelter)	-	110,000	110,000	-
Housing advice (London Councils)	-	-	-	173,759
Streetsmart	-	-	-	10,000
Total housing advice 2018	-	110,000	110,000	183,759
Total housing advice 2017	-	183,759		
Young people advice service				
Jigsaw (New Horizons)	-	108,756	108,756	105,000
Total young people services 2018	-	108,756	108,756	105,000
Total young people services 2017	-	105,000		

Stonewall Housing Association

**Notes to the Financial Statements
As at 31 March 2018**

3 Income from charitable activities (continued)

	Unrestricted £	Restricted £	2018 Total £	2017 Total £
Domestic violence and hate crime				
Domestic abuse partnership (Galop)	-	27,548	27,548	26,608
Domestic abuse forum				
--Oak	-	17,940	17,940	-
--Galop	3,741	-	3,741	-
Beyond Abuse				
--Brighton & Hove City Council	-	27,833	27,833	-
--LB Hammersmith & Fulham	63,009	-	63,009	-
Deaf Awareness (RAD)	-	-	-	10,000
Emergency accommodation (Barnardos)	-	-	-	405
Total domestic violence & hate crime 2018	66,750	73,321	140,071	37,013
Total domestic violence & hate crime 2017	405	36,608		
Older people services				
LGBT older people support network (Comic Relief)	-	45,844	45,844	49,830
Total older people services 2018	-	45,844	45,844	49,830
Total older people services 2017	-	49,830		
Dissemination and education				
Training & consultancy	13,684	-	13,684	14,054
Total dissemination & education 2018	13,684	-	13,684	14,054
Total dissemination & education 2017	14,054	-		
Research and service development				
National LGB&T partnership	1,920	-	1,920	23,980
Health and wellbeing alliance	2,000	-	2,000	-
Sustainability and development (BIG)	-	500	500	80,000
Donations	264	-	264	51
Total research & development 2018	4,184	500	4,684	104,031
Total research & development 2017	24,031	80,000		
Total income from charitable activities 2018	189,399	349,421	538,820	603,692
Total income from charitable activities 2017	146,995	456,697		

Stonewall Housing Association

**Notes to the Financial Statements
As at 31 March 2018**

4 Income from investments

	Unrestricted	Restricted	2018	2017
	£	£	Total	Total
			£	£
Bank interest	-	-	-	2
Total income from investments 2018	-	-	-	2
Total income from investments 2017	2	-		

Stonewall Housing Association

Notes to the financial statements As at 31 March 2018

5 Analysis of expenditure

	Raising funds	Housing support services	Housing advice services	Young people services	Domestic violence & hate crime	Older people services	Dissemination & education	Research & development	Governance costs	Support costs	2018	2017
	£	£	£	£	£	£	£	£	£	£	£	£
Salaries including agency and temporary staff	23,469	97,358	91,901	87,917	100,110	22,137	4,437	40,131	478	8,820	476,758	383,478
Consultants and freelance	437	2,593	2,445	2,204	2,472	437	87	826	44	152	11,697	35,831
Staff recruitment, training, travel, etc	461	2,465	2,488	2,319	3,890	1,503	56	1,269	27	2,293	16,771	14,307
Premises and equipment costs	2,093	12,494	11,720	10,565	12,357	2,092	419	3,958	210	727	56,635	56,707
Depreciation	-	-	-	-	-	-	-	-	-	3,094	3,094	3,094
Office overheads	984	7,210	5,492	4,937	5,547	977	196	1,850	140	413	27,746	34,258
Project activity costs	78	7,699	1,618	1,259	9,485	355	15	(702)	7	28	19,842	64,749
Tenants and client support and activities	40	4,082	467	442	139	38	-	49	-	-	5,257	5,205
Education, information and publicity	518	180	170	289	252	378	931	383	3	11	3,115	8,952
Audit and compliance	-	-	-	-	-	-	-	-	5,703	-	5,703	4,454
	28,080	134,081	116,301	109,932	134,252	27,917	6,141	47,764	6,612	15,538	626,618	611,035
Support costs	590	3,504	3,303	2,972	3,339	590	119	1,121	-	(15,538)	-	-
Governance costs	251	1,491	1,406	1,265	1,421	251	50	477	(6,612)	-	-	-
Total expenditure 2018	28,921	139,076	121,010	114,169	139,012	28,758	6,310	49,362	-	-	626,618	611,035
Unrestricted expenditure 2017	7,726	96,045	10,097	6,373	4,356	3,118	1,667	16,890				
Restricted expenditure 2017	-	777	183,759	105,000	36,019	60,121	-	79,087				
Total expenditure 2017	7,726	96,822	193,856	111,373	40,375	63,239	1,667	95,977	-	-		

Of the total expenditure, £300,181 was unrestricted (2017: £146,272) and £326,437 was restricted (2017: £464,763).

Stonewall Housing Association

Notes to the financial statements

As at 31 March 2018

6 Net (expenditure)/income for the year

	2018		2017	
	Unrestricted £	Restricted £	Unrestricted £	Restricted £
Net (expenditure)/income for the year	(46,635)	22,984	63,702	(8,066)

7 Net (expenditure)/income for the year

This is stated after charging :

	2018 £	2017 £
Depreciation	3,094	3,094
Auditor's remuneration:		
▪ Audit		
▪ Audit fees (excluding VAT)	4,167	4,000
▪ Underprovision/(Overprovision) in previous year	250	(400)
Operating lease rentals:		
▪ Property	39,293	39,266
▪ Other equipment	8,966	9,673

8 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management

Staff costs were as follows:

	2018 £	2017 £
Salaries and wages	431,327	348,846
Social security costs	37,699	30,963
Employer's contribution to defined contribution pension schemes	3,129	1,292
Health insurance	594	434
	472,749	381,535
Agency and temporary staff	4,009	1,943
	476,758	383,478

No employee earned greater than £60,000 during the year (2017: nil).

The total employee benefits, including employer's NI, of the key management personnel were £166,582 (2017: £54,476). The number of key management personnel has increased to 4 employees (2017: 1).

The society trustees were not paid or received any other benefits from employment with the charity in the year (2017: £nil). No trustee was reimbursed expenses during the year (2017: £nil). No trustee received payment for professional or other services supplied to the society (2017: £nil).

Stonewall Housing Association

Notes to the financial statements As at 31 March 2018

9 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was 18 (2017: 13).

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

	2018 No.	2017 No.
Housing support services	3.0	2.0
Housing advice services	2.8	4.2
Young people advice service	2.5	1.5
Domestic violence and hate crime	2.8	0.8
Older people advice service	0.5	1.0
Dissemination and education	0.1	0.1
Research and service development	1.0	1.1
Cost of raising funds	0.5	0
Governance and support	0.2	0.1
	<u>13.4</u>	<u>10.9</u>

10 Related party transactions

Andrew Van Doorn was the chair of Stonewall Housing Association and is also the CEO of HACT. Three employees of Stonewall Housing attended an HACT training course, the cost of which was £1,000. The training was billed and paid for by March 2018.

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

11 Taxation

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

12 Tangible fixed assets

	Computer £	Office Decoration £	Totals £
Cost			
At 1 Apr 2017	45,921	6,426	52,347
Disposals	(21,881)	-	(21,881)
At 31 Mar 2018	<u>24,040</u>	<u>6,426</u>	<u>30,466</u>
Depreciation			
At 1 Apr 2017	42,303	3,855	46,158
Charge for the year	1,809	1,285	3,094
Disposals	(21,881)	-	(21,881)
At 31 Mar 2018	<u>22,231</u>	<u>5,140</u>	<u>27,371</u>
Net book value			
At 31 Mar 2018	<u>1,809</u>	<u>1,286</u>	<u>3,095</u>
At 31 Mar 2017	<u>3,618</u>	<u>2,571</u>	<u>6,189</u>

Stonewall Housing Association

Notes to the financial statements As at 31 March 2018

13 Debtors

	2018 £	2017 £
Grants receivable	34,387	34,882
Trade debtors	4,028	16,161
Other debtors	2,878	2,768
Prepayments	5,194	6,507
	<u>46,487</u>	<u>60,318</u>

14 Creditors : amounts due within 1 year

	2018 £	2017 £
Tax and Social Security	10,700	9,757
Trade creditors	30,211	46,833
Other creditors	689	14,865
Accruals	6,375	4,500
	<u>47,975</u>	<u>75,955</u>

15 Analysis of net assets between funds

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets		3,095		3,095
Net current assets	58,126	-	51,177	109,303
Liabilities	(32,622)	-	(15,353)	(47,975)
	<u>25,504</u>	<u>3,095</u>	<u>35,824</u>	<u>64,423</u>
Net assets at 31 March 2018				

16 Share capital

	2018 £	2017 £
At the start of the year	14	66
Issued in Year	-	-
Cancelled in Year	(4)	(52)
	<u>10</u>	<u>14</u>
At the end of the year		

The shares have limited rights. They carry no entitlement to dividend, they are not repayable and 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 As at 31 March 2018

17 Movements in funds

	At 1 Apr 2017 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 Mar 2018 £
Restricted funds:					
Star project (Shelter)	-	110,000	(116,301)	6,301	-
Jigsaw (New Horizon Youth Centre)	-	108,756	(109,932)	1,176	-
Beyond Abuse (Brighton Hove CC)	-	90,842	(83,466)	-	7,376
Domestic abuse partnership (Galop)	-	27,548	(29,469)	1,921	-
Domestic abuse forum (Oak)	-	17,940	(17,940)	-	-
LGBT older people support network (Comic Relief)	372	45,844	(27,917)	-	18,299
Ambassadors (Thrive London)	-	8,000	(146)	-	7,854
LGBT living skills training (People's Postcode Trust)	-	2,000	-	-	2,000
Deaf awareness (RAD)	1,112	-	(1,434)	322	-
Sustainability and development (BIG)	913	500	(1,413)	-	-
Client fund (London Catalyst)	723	1,000	(1,428)	-	295
Total restricted funds	3,120	412,430	(389,446)	9,720	35,824
Unrestricted funds:					
<i>Designated funds:</i>					
Depreciation fund	6,189	-	(3,094)	-	3,095
<i>Total designated funds</i>	6,189	-	(3,094)	-	3,095
General funds	78,755	190,537	(234,078)	(9,720)	25,494
Total unrestricted funds	84,944	190,537	(237,172)	(9,720)	28,589
Total funds	88,064	602,967	(626,618)	-	64,413

Transfers Between Funds

Transfers are made from unrestricted funds to cover deficits on restricted funds projects.

Purposes of restricted funds

STAR Project (Shelter)

Funded by London Councils, Sustaining Tenancies Accommodation & Resettlement (STAR) is a four-year project run in partnership with Shelter (lead partner), St Mungo's, and Thames Reach. It operates across the capital to help people sleeping rough or in danger of becoming homeless and is aimed at people aged 25+ (younger people can access our LGBT Jigsaw service below). Through STAR, service users are able to access training and employment, and improve their physical and mental health. Specialist support is provided by mental health practitioners. Stonewall Housing provide the specialist advice and accommodation for LGBT+ people affected by homelessness. Shelter deliver housing advice, St Mungo's help people to access housing in the private rented sector and Thames Reach deliver services to rough sleepers.

Stonewall Housing Association

Notes to the financial statements

As at 31 March 2018

Purposes of restricted funds (continued)

LGBT Jigsaw (New Horizon Youth Centre)

The Youth Network, known as LGBT Jigsaw, is part of a wider London Councils funded project, the London Youth Gateway, which is led by New Horizons Youth Centre and includes partners, Alone in London and De Paul UK. Stonewall Housing leads the LGBT Jigsaw partnership, which also includes the young people's homeless charity, Albert Kennedy Trust and community safety charity, Galop. Together, these organisations aim to provide a network of services for young lesbian, gay, bisexual and transgender people at risk of becoming homeless.

Beyond Abuse (Brighton & Hove City Council)

Beyond Abuse is a one year pilot project, funded by the former Department of Communities and Local Government (now Ministry of Housing, Communities and Local Government). Stonewall Housing leads this project, delivering services in London, with partners LGBT Consortium, (in Manchester) and Brighton Rise (in Brighton). The project has been supporting LGBT+ people with experiences of domestic abuse and family violence by providing advocacy, tenancy sustainment and peer support. In addition, the partnership has worked with local authorities to improve their provision of LGBT+ appropriate refuge accommodation and support.

Domestic abuse partnership (Galop)

Stonewall Housing is part of the Domestic Abuse Partnership which is led by Galop with partners Switchboard and London Friend. Together these organisations aim to provide a network of services for LGBT people who experience domestic abuse. More information www.lgbtdap.org.uk

Domestic abuse forum (Oak)

Through the Domestic Abuse Forum, Stonewall Housing will work together with services that have an impact on LGBT+ people who are or have experienced domestic abuse to share research and best practice, and bridge gaps between the LGBT+ community and agencies working with people who experience domestic abuse, both traditional domestic abuse providers and statutory services. Partners include Galop, Metro Centre, London Friend, Brighton Rise and LGBT Consortium.

LGBT older people support network (Comic Relief)

The Older LGBT+ Housing Group provides a national platform for shared dialogue about housing issues faced by older LGBT+ people. It comprises regional groups in London, Brighton, Birmingham and Manchester. The last year has been spend piloting a charter mark for older peoples' housing schemes.

Stonewall Housing Association

Notes to the financial statements

As at 31 March 2018

Purposes of restricted funds (continued)

Ambassadors (Thrive London)

The programme is to develop volunteer ambassadors, who have experience or are experiencing homelessness as a result of their sexual identity. Volunteers will be trained in public speaking and community action, so they can represent the issues of their community to key agencies, housing providers and political decision makers. They will make a difference to their communities by encouraging Local Authorities and providers to address the needs of the LGBT community. And, they will be brought together to build support networks. By participating in this programme they will be given the opportunity to develop new skills, confidence, build resilience and the life skills to thrive. Thrive London's funding is specifically aimed at developing participation Ambassadors who are under the age of 21.

LGBT living skills training (People's Postcode Trust)

The People's Postcode Lottery has funded specialist individual and group training session for our supported housing residents to help them develop the skills to live independently. Sessions cover: financial management and budgeting, managing your rent and home costs; getting back into education or employment; family mediation, reconnecting with culture/community, sexual health, living with others, accommodation searches and planning for the future.

Sustainability and development (BIG)

The Local Sustainability Fund (LSF) assisted Stonewall Housing following a particularly challenging year in 2015/16 when reserves were dangerously low and its future was in doubt. The award has enabled the organisation to secure its financial future, introduce a new management structure, helping us to absorb key services of two close partners, Broken Rainbow and Pace, who closed during the year. The fund also helped Stonewall Housing to remodel its services, open new business opportunities including a strategic investment from L&Q and implement a Growth Strategy. A small additional payment in 2017/18 helped to facilitate a meeting with leading figures from the housing sector about our strategic partnerships with the aim of attracting future sponsorships and financial investment.

Client fund (London Catalyst)

The Samaritan Grant was used to provide emergency hardship payments to people in need. The unspent funds are carried forward to be used for the same purpose in 2018-19.

Purposes of designated funds

Depreciation fund

For the depreciation of capitalised assets.

Stonewall Housing Association

Notes to the financial statements

As at 31 March 2018

18 Reconciliation of net income / (expenditure) to net cash flow from operating activities

	2018	2017
	£	£
Net (expenditure)/income for the reporting period (as per the statement of financial activities)	(23,651)	55,636
Depreciation	3,094	3,094
Interest, rent and dividends from investments	-	(2)
Decrease/(increase) in debtors	13,831	(49,115)
(Decrease)/increase in creditors	(27,980)	33,165
	<hr/>	<hr/>
Net cash provided by / (used in) operating activities	(34,706)	42,778
	<hr/> <hr/>	<hr/> <hr/>

19 Operating lease commitments

The society's total future minimum lease payments under non-cancellable operating leases is as follows for each of the following periods:

	Property		Equipment	
	2018	2017	2018	2017
	£	£	£	£
Less than 1 year	41,231	39,266	6,898	7,351
1 - 5 years	-	41,231	26,444	13,477
	<hr/>	<hr/>	<hr/>	<hr/>
	41,231	80,497	33,342	20,828
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Stonewall Housing Association

Notes to the financial statements
As at 31 March 2018

20 Notes from 2017

a Analysis of assets and liabilities by funds of previous reporting period

	Share capital £	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	-	-	6,189	-	6,189
Net current assets	14	134,382	-	23,448	157,844
Liabilities	-	(55,627)	-	(20,328)	(75,955)
Net assets at 31 March 2017	14	78,755	6,189	3,120	88,078

b Details of movement in funds during the previous reporting period

	At 1 Apr 2016 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 Mar 2017 £
Restricted funds:					
Housing advice (London Councils)					
--London Councils	-	173,759	(173,759)	-	-
--Streetsmart	-	10,000	(10,000)	-	-
LGBT Jigsaw (New Horizon Youth Centre)	-	105,000	(105,000)	-	-
Domestic abuse partnership (Galop)	-	26,608	(26,608)	-	-
Deaf Awareness (RAD)	-	10,000	(8,888)	-	1,112
Forced marriage project (FCO)	524	-	(524)	-	-
LGBT older people support network (Comic Relief)	782	49,830	(50,240)	-	372
Older LGBT housing feasibility study (BIG)	9,880	-	(9,880)	-	-
Sustainability and development (BIG)	-	80,000	(79,087)	-	913
Client fund (London Catalyst)	-	1,500	(777)	-	723
Depreciation Fund	3,856	-	-	(3,856)	-
Total restricted funds	15,042	456,697	(464,763)	(3,856)	3,120
Unrestricted funds:					
<i>Designated funds:</i>					
National LGB&T partnership	2,500	-	(2,500)	-	-
Depreciation fund	-	-	(3,094)	9,283	6,189
<i>Total designated funds</i>	<i>2,500</i>	<i>-</i>	<i>(5,594)</i>	<i>9,283</i>	<i>6,189</i>
General funds	14,886	209,974	(140,678)	(5,427)	78,755
Total unrestricted funds	17,386	209,974	(146,272)	3,856	84,944
Total funds	32,428	666,671	(611,035)	-	88,064