

Registered number: 24277R

Stonewall Housing Association Limited

Report and financial statements
For the year ended 31 March 2020

Stonewall Housing Association Limited

Contents

For the year ended 31 March 2020

Reference and administrative information	1
Trustees' annual report	2
Independent auditor's report	15
Statement of financial activities (incorporating an income and expenditure account)	18
Balance sheet	19
Statement of cash flows	20
Notes to the financial statements	21

Stonewall Housing Association Limited

Reference and administrative information

For the year ended 31 March 2020

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
David Marsden	joined October 2018; Vice Chair from March 2019
Mark Beale	Treasurer
James Berrington	
Natalie Daniels	Resigned 31 March 2020*
Lucy Pedrick	Resigned 31 March 2020*
Josh Willacy	Resigned 31 March 2020*
(* Three trustees resigned to become trustees of the new subsidiary Stonewall Housing Charitable Foundation, a Charitable Incorporated Organisation with registration number 1187437)	
Ken Barnett	resigned August 2019
Meghan Butt	resigned May 2019
Hitesh Tailor	resigned April 2019

Key management Personnel	Bob Green	Chief Executive – resigned December 2019
	Steven McIntyre	Chief Executive – joined 16 March 2020
	Maari Nastari	Director of Services (name change during year)
	Tina Wathern	Director of Education and Engagement
	Cat Haldane	Fundraising and Initiatives Manager

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 2020.

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

2019 / 2020 was a momentous year for Stonewall Housing as we bid a fond farewell to the previous Chief Executive after 15 years of service. In this year, we worked with more LGBTQ+ people than in any other year, providing over 10,000 hours of key work sessions to those in our supported accommodation and helping more than 1200 people in need of our support.

We have continued our good working relationships with other organisations in the sector, drawing strength from each of our areas of expertise to ensure LGBTQ+ people have access to critical, sometimes life-saving services. The feedback we receive from our beneficiaries is testament to the dedication and hard work of all staff and volunteers in the organisation and we thank them sincerely for the efforts they take every day to support our beneficiaries on their journey to independence. We have also registered a subsidiary Charitable Incorporated Organisation (CIO).

The financial landscape for all charities in the sector continues to be challenging and is likely to face further challenge as we enter the COVID-19 world. However, for Stonewall Housing the training and fundraising functions are thriving and contributing much needed unrestricted funds to the organisation.

Having welcomed the new Chief Executive to the organisation and are excited about the opportunity our Charity Registration brings in terms of income generation, innovation, development and growth. We are more determined than ever to help as many people as possible to find a safe, secure home and to end LGBTQ+ Homelessness for good.

Our Vision

Stonewall Housing is the only housing association providing advice and support specifically for lesbian, gay, bisexual and trans (LGBTQ+) people of all ages. Stonewall Housing offers legal housing advice, advocacy and supported accommodation and the need for our services remains strong. Some mainstream housing agencies can and do address lesbian, gay, bisexual and trans (LGBTQ+) issues, but many do not, and LGBTQ+ clients often feel safer approaching our organisation which was 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.

Our Aims and Objectives

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.

The trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the trustees ensure the charity's aims, objectives and activities remained focused on its stated purposes.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

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 LGBTQ+ 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:** LGBTQ+ 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. LGBTQ+ 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 LGBTQ+ 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 supported housing 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. In 2019/20 the organisation continued to work in partnership throughout the sector, delivering jointly with Galop, Shelter, New Horizon Youth Centre, St Mungo's and The Outside Project to deliver more services for LGBTQ+ people who are victims of domestic abuse and LGBTQ+ rough sleepers to deliver advice, advocacy, emergency shelter and community spaces to meet their emotional, physical and social needs as well as provide a roof over their head.

Achievements and Performance

Operations

Stonewall Housing has seen an increase in the overall number of people who need our help with 1240 people accessing our services in the financial year. Of these, 1172 accessed one of our advice and advocacy services and 68 people benefitted from our supported accommodation.

Advice and Support Services

Our Advice Team provides specialist housing advice, support and advocacy to the LGBTQ+ communities through a helpline and online support which is open every weekday. We also operate 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. The Advice Service benefits from practitioners with specialist expertise in Mental Health and Domestic Abuse, two of the key risks associated with LGBTQ+ homelessness.

Stonewall Housing Association Limited

Trustees' annual report

For the year ended 31 March 2020

Key demographics from the year.

- 34% of people accessing Stonewall Housing services are 25 and under, with the majority of service users (55%) aged 26 – 49 and 11% aged 50 and over.
- 55% of all our service users 77% of our supported housing residents identify as BAME.
- 50% identify as having a disability 32% describe themselves as having a mental health related disability.
- 14% of our service users identify as trans, non-binary, gender queer or gender variant.
- 13% of our service users have experienced domestic violence and abuse.
- Stonewall Housing distributes vouchers for 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.

Stonewall Housing provides support to 38 LGBT young people (16–25 years old) in six houses in five London boroughs. We have also been working hard to integrate our advice and support services and use more diverse models of support including group work, volunteers and online/mobile communications. Partnerships have been essential in the development of services that work for LGBTQ+ people.

Stonewall Housing also provides 2 further schemes of supported housing aimed at LGBTQ+ 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 LGBTQ+ residents over the age of 25. One of these schemes is trans specific.

Feedback from service users continues to be overwhelmingly positive. Some responses received during the year include:

“Since working with Stonewall Housing I have found housing, tackled some of my mental health issues and actually have come out as bisexual to most of my friends. I feel a lot more comfortable with who I am and I just want to say thanks for all the help from Stonewall Housing and The Outside Project.”

“An amazing organisation. Wish I could give back as much as you've given me. Hopefully I can return the favour to my community some day in the future.”

Stonewall Housing Services and Partnerships

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 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 LGBTQ+ 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=PLrybnVaUKJhDptYtJlckblfN77mXMyIQIOT&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 LGBTQ+ Jigsaw partnership, which also includes the Albert Kennedy Trust and Galop. Together, these organisations aim to provide a network of services for young lesbian, gay, bisexual and transgender people at risk of becoming homeless, which includes domestic abuse and mental health advocacy. www.lgbtjigsaw.net
www.londonyouthgateway.org.uk

LGBTQ+ Domestic Abuse Partnership

Stonewall Housing is part of the Domestic Abuse Partnership which is led by Galop with partners Switchboard, and London Friend. Together we provide a network of services for LGBTQ+ people who are victims of domestic abuse. www.lgbtdap.org.uk

LGBTQ+ Domestic Abuse Capacity Building Partnership

Stonewall Housing is proud to be working on a new pilot project led by Galop and funded by the Home Office. We will work with a range of partners to deliver increased capacity of support nationally for LGBTQ+ victims of domestic abuse through advocacy services, training and online resources.

LGBTQ+ Emergency Shelter

The Greater London Authority have provided funding to Stonewall Housing and the Outside Project to deliver the UK's first LGBTQ+ Emergency Shelter with access to community space and a range of support services.

The House of Stonewall

The House of Stonewall was established bringing together service users and alumni with a view to increasing service user engagement and satisfaction, improve awareness of our services and increase opportunities for fundraising. Each of the founding members are experts by experience having been homeless as a result of their identity. Each were trained in public speaking and community action meaning they were able to represent these issues to key agencies, housing providers and political decision makers.

We have received such incredible feedback from our service users and alumni about how much they enjoy being a part of the House of Stonewall. It has created a legacy for them to attach to and take part in projects and campaigns that mean something to them; because they lived it and created it.

“It has created a platform and opportunity to pay forward the support that was once extended to me. Speaking about my homelessness journey was so cathartic. I can’t describe that feeling.”
Quote from a founding member of the House of Stonewall.

LGBTQ+ 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.

● **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 Homeless Link and Friends, Gypsies and Travellers, to improve health and care services for LGBTQ+ communities. www.nationallgbtpartnership.org

Training

This year more providers have purchased training and consultancy services to improve how they work with LGBTQ+ staff and residents. We have trained approximately 940 staff of other private, public and voluntary organisations such as local authority partners, LGBTQ+ DV training for VAWG sector organisations and Adult Social Care settings. Feedback from evaluation is positive with 93% of people reporting an increase in their knowledge and 95% of people report that the training is excellent or good.

“The trainer was great and the session was very interactive. She is very good at pitching it at the right level, depending on people’s knowledge and job roll. The best thing about this training is that it challenges perceptions.”

● **INFLUENCE**

We use our experience, expertise and position in our communities to advocate for and influence housing policy and investment. Bob Green, the previous CEO, sat on the Equality Board of Homes England until his departure and the new CEO will review relationships moving forward. We also attended events and responded to a range of policy consultations from the Mayor of London and central government on civil society strategy, the future of social housing and LGBTQ+ health issues.

Stonewall Housing continues to share its expertise through media outlets such as The Guardian, Inside Housing, Housing 24 and at events arranged with partners, such as National Housing Federation, Chartered Institute of Housing, National LGB&T Partnership, Homeless Link and HouseProud, the network of LGBTQ+ 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

The new financial year brings with it new leadership for Stonewall Housing, the incoming CEO having come into post on 16 March 2020 is keen to maintain current levels of service delivery whilst assessing capacity for innovation, collaboration, development and growth. Stonewall Housing Charitable Foundation, a CIOClO was registered in January 2020 and provides opportunity for additional funding streams and potential partnerships across the sector.

At the end of this financial year the global Covid-19 pandemic meant that all services within the organisation had to be delivered remotely. This had little or no effect on the financial performance for the current reporting year, however the crisis poses significant risk for the year ahead, most notably in the organisations ability to generate unrestricted income. Stonewall Housing plans to make best use of the furlough scheme, central government grants and other charitable resources to minimise the financial impact.

At the time of writing Stonewall Housing has secured income of £115k in grant funding in order to provide equipment for staff to successfully work from home, increase resource to meet additional need as a result of Covid-19 and further grant funding of £155k to contribute to core funding. In addition the organisation has received Furlough income of approximately £20k and, training income of £11,500.

1. ADVICE AND ADVOCACY: Stonewall Housing's advice and floating support services have been secured by partnering with other agencies to deliver LGBTQ+ specific services within pan-London contracts to tackle homelessness, which now includes mental health advocacy and employability support. We are proud that the advice services have achieved the Advice Quality Standard. 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 LGBTQ+ people to ensure they meet our communities' needs and the needs of our local authority partners. Supported housing services are delivered in partnership with St. Mungo's for those over the age of 25, with one house specifically for trans people. 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 our work-ready scheme and 'House of Stonewall' ambassador programme.

3. IMPROVED SUPPORT: More LGBTQ+ people are experiencing financial hardship and living in poverty. LGBTQ+ rough sleepers and those experiencing domestic abuse are often not accessing

services from other agencies. LGBTQ+ 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 and people living with HIV.

4. NEW BUSINESS: We will continue to invest in development and operational management roles to ensure there is capacity to take advantage of new business opportunities and service improvement approaches. 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.

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. We will continue to expand our customer base, bringing our training to more front line practitioners throughout the sector. We will continue to develop the Charter Mark, providing opportunity for organisations to demonstrate their commitment to inclusivity.

6. INFLUENCE: We will continue to make best use of our partnerships and our representation on various boards to increase awareness of the specific housing and support issues experienced by LGBTQ+ 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.

7. RESOURCES: We will continue to work to 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 corporate sponsorships. We continue to review our staff terms and conditions and our office running costs to ensure we continue to offer value for money services, collaborating with other LGBTQ+ 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 was delighted to be registered with the Charity Commission in January 2020 through a new CIO, Stonewall Housing Charitable Foundation. The review of our governance and charitable status is underway, to ensure compliance with relevant charity legislation and so that the organisation has robust and accountable strategic and financial systems. 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: 55% of Stonewall Housing's service users are from black, Asian and ethnic minorities. 14% identify as trans. 50% identify as having a disability, 32% have a mental health disability. 12% of our services users have experienced domestic abuse. We will 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

Actual income in 2019/20 was £808,575 whilst expenditure was £752,604 meaning the organisation ended the year with a surplus of £55,971. Total funds, excluding share capital, have increased from £89,909 as at 31 March 2019 to £145,880 as at 31 March 2020. This is mainly as a result of an increase of both restricted and unrestricted income and unrestricted funds have increased to £89,106.

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, for the organisation to thrive and develop new services needed by our communities, the organisation will continue to work to attract more donations, training income and unrestricted funding.

While the year ahead continues to be challenging, the Trustees are pleased that we have new funding in the pipeline from a range of sources which will result in investment into our free reserves during 2020/21.

In the first 6 months of the new financial year the organisation has secured in excess of £300k in grant funding, £186k of which contributes towards core costs. This injection of cash has allowed the organisation to increase capacity in order to meet Covid demand as well as secured positive cash flows beyond September 2021.

The Chief Executive and Trustees regularly review expenditure and income against the annual budget and cashflow forecasts, reducing costs accordingly to ensure the organisation remains a going concern.

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
- Ministry for Housing, Communities and Local Government (through agreements with Brighton and Hove and Hammersmith and Fulham Councils)
- Home Office (through partnership with Galop)

- Training and consultancy
- Fundraising

Fundraising

Stonewall Housing has appointed a Fundraising and Initiatives Manager who is responsible for generating unrestricted income for the organisation. No other fundraising professionals are utilised. The approach is to foster relationships with individual donors, curate fundraising events, engage with corporate partners and develop a legacy giving programme. In this financial year, no target was set in the budget, however gross income of £28,058 was generated.

Stonewall Housing is committed to and fully participates in the fundraising regulations for the UK and is compliant with all codes. No incidents of non-compliance were reported during the year and no complaints were received. Stonewall Housing adopts the four key principles of the Institute of Fundraising for protecting vulnerable people of Respect, Fairness, Responsiveness and Accountability.

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 2020, the total funds were £145,890, with share capital at £10, unrestricted funds at £89,106 and restricted funds at £56,774. Stonewall Housing's priority during 2020/21 is to increase current reserves to £102,000, with a plan to increase these to £140,000 by 31/03/2022, and again increase to around £190,000 by 31/03/2023 which would provide for 3 months of operating costs.

In order to achieve this growth, design principles for all new projects will be agreed which will include a contribution towards core funding, we will continue to invest in our fundraising and training portfolios and we will review organisational structure to ensure we continue to make best use of the resources available to us.

It is estimated that in 2020/21 wind-up costs, including redundancies, office rent and other contracts to cover a close down period, would be approximately £102,000.

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.

Stonewall Housing Charitable Foundation is registered as a CIO with the Charity Commission (charity registration number 1187437), wholly owned by Stonewall Housing Association. The first reporting date for the CIO is 31 March 2021. No transactions took place in 2019/20.

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 (LGBTQ+) 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 LGBTQ+ 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 LGBTQ+ 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.

Principal Risks and Uncertainties

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 planned 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.

Key Risks for the organisation are associated with ensuring this security for the next financial year and beyond. Covid 19 has required the organisation to think differently about its operating model in order to maintain the safety of staff, volunteers and service users. It has also highlighted areas of opportunity to review current expenditure, organisational structure and operational model. The effects of Covid-19 create considerable risk in forecasting, however when taking into account the level of reserves and the contractual income already secured the Trustees consider there are no material uncertainties about Stonewall Housing Association's ability to continue as a going concern.

Organisational Structure

Stonewall Housing has seven 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.

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

Stonewall Housing Association Limited

Trustees' annual report

For the year ended 31 March 2020

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 Board of Trustees is required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the society and enable them to ensure that the financial statements comply with the Co-operative and Community Benefit Societies Act 2014. The trustees are also responsible for safeguarding the assets of the society and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In 2019, the Trustees reviewed the Rules of the Organisation which once approved will be reflected in the new Governance Handbook. Trustees also carried out a charitable status review to ensure the organisation takes full 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 14 October 2020 and signed on behalf by

Helen Randall
Chair

Mark Beale
Treasurer

Steven McIntyre
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 2020 which comprise the statement of financial activities, balance sheet, statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the society's affairs as at 31 March 2020 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.

26 October 2020

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 2020

	Note	Unrestricted Funds £	Restricted Funds £	2020 Total £	2019 Total £
Income from:					
Donations	2	45,878	-	45,878	83,527
Charitable activities	3				
Housing support services		111,075	1,000	112,075	119,646
Advice, advocacy & support services		-	218,756	218,756	234,231
Domestic violence and hate crime		-	162,450	162,450	113,552
Older people services		-	-	-	5,094
Dissemination and education		95,175	-	95,175	20,918
Research and service development		21,210	152,434	173,644	74,300
Other trading activities		597	-	597	-
Total income		273,935	534,640	808,575	651,268
Expenditure on:					
Raising funds		15,382	-	15,382	23,565
Charitable activities	5				
Housing support services		115,822	5,244	121,066	127,310
Advice, advocacy & support services		11,304	225,934	237,238	244,694
Domestic violence and hate crime		4,923	105,811	110,734	122,746
Older people services		-	-	-	24,163
Dissemination and education		69,663	-	69,663	4,019
Research and service development		45,300	153,221	198,521	79,275
Total expenditure		262,394	490,210	752,604	625,772
Net income for the year	6	11,541	44,430	55,971	25,496
Transfers between funds		2,519	(2,519)	-	-
Net movement in funds		14,060	41,911	55,971	25,496
Reconciliation of funds					
Total funds brought forward		75,046	14,863	89,909	64,413
Total funds carried forward	16	89,106	56,774	145,880	89,909

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 2020

	Note	2020 £	£	2019 £	£
Fixed assets					
Tangible fixed assets	11		-		-
Current assets					
Debtors	12	132,776		100,582	
Cash at bank and in hand		106,519		30,788	
		239,295		131,370	
Creditors: amounts due within 1 year	13	(93,405)		(41,451)	
Net current assets			145,890		89,919
Net assets	14		145,890		89,919
Share capital and funds					
Share capital	15		10		10
Funds	16				
Restricted funds			56,774		14,863
Unrestricted Funds					
Designated funds			2,501		-
General funds			86,605		75,046
Total Funds			145,890		89,919
			-		-

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

_____ Ms Helen Randall (Chair)

_____ Mr Mark Beale (Treasurer)

_____ Mr Steven McIntyre (Secretary)

Stonewall Housing Association

Statement of cash flows

For the year ended 31 March 2020

	Note	2020	2019
		£	£
Cash flows from operating activities			
Net cash provided by operating activities	17	<u>75,731</u>	<u>(32,028)</u>
Change in cash and cash equivalents in the year		75,731	(32,028)
Cash and cash equivalents at the beginning of the year		<u>30,788</u>	<u>62,816</u>
Cash and cash equivalents at the end of the year		<u><u>106,519</u></u>	<u><u>30,788</u></u>

Stonewall Housing Association

Notes to the Financial Statements For the year ended 31 March 2020

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) - (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 do not consider that there are any sources of estimation or 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.

The effects of Covid-19 create considerable risk in forecasting. However when taking into account the level of reserves, and future secured funding the Trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

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.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift. Generally this is the amount the business would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market. A corresponding amount is then recognised in expenditure in the period of receipt.

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 2020

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	19.9%
Advice, advocacy and support services	39.2%
Domestic violence and hate crime	17.1%
Dissemination and education	8.9%
Research and service development	12.0%
Cost of raising funds	1.7%
Support and governance costs	1.2%

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

Advice, advocacy and support services	69.7%
Domestic violence and hate crime	30.3%

- 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	1.8%
Housing support services	20.1%
Advice, advocacy and support services	39.7%
Domestic violence and hate crime	17.3%
Dissemination, training & consultancy	9.0%
Research and service development	12.1%

h Operating leases

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

Stonewall Housing Association

Notes to the Financial Statements For the year ended 31 March 2020

Accounting policies (continued)

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 2020

2 Income from donations

	2020			2019
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Allen & Overy	480	-	480	-
London & Quadrant Housing Association	-	-	-	61,972
Freshfields Bruckhaus Deringer	-	-	-	1,200
PiLON	-	-	-	1,412
Trowers and Hamblins	-	-	-	1,031
Gifts in kind	17,820	-	17,820	-
Donations from fundraising events	21,019	-	21,019	-
Donations from individuals	6,559	-	6,559	17,912
Total income from donations 2020	45,878	-	45,878	83,527
Total income from donations 2019	83,527	-		

The gifts in kind relate to legal services received from two companies (Trowers & Hamblins and Freeths). These are based on estimates provided by the companies as to how much the work would cost if available commercially.

3 Income from charitable activities

	2020			2019
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Housing support services				
Supporting People grants	102,590	-	102,590	110,296
London Borough of Southwark	5,800	-	5,800	-
Ambassadors (Thrive London)	-	-	-	2,000
LGBT living skills training (Allen & Overy)	-	-	-	5,000
Volunteer day (Asos)	-	-	-	350
Client fund (London Catalyst)	-	1,000	1,000	1,000
Client travel fund (Ethan Magid)	-	-	-	1,000
Client covid fund (donations)	2,685	-	2,685	-
Total housing support 2020	111,075	1,000	112,075	119,646
Total housing support 2019	110,296	9,350		
Advice, advocacy and support services				
STAR (Shelter)	-	110,000	110,000	110,000
Jigsaw (New Horizons)	-	108,756	108,756	108,756
Mental health advocacy (Kensington & Chelsea Social Council)	-	-	-	15,475
Total advice, advocacy & support 2020	-	218,756	218,756	234,231
Total advice, advocacy & support 2019	-	234,231		

Stonewall Housing Association

Notes to the Financial Statements
As at 31 March 2020

3 Income from charitable activities (continued)

	2020			2019
	Unrestricted £	Restricted £	Total £	Total £
Domestic violence and hate crime				
Domestic abuse partnership (Galop)	-	27,548	27,548	27,548
Domestic abuse advice (Galop)	-	69,902	69,902	38,729
Domestic abuse forum (Galop)	-	-	-	2,890
Domestic abuse IT programs	-	65,000	65,000	-
Beyond Abuse				
--Brighton & Hove City Council	-	-	-	23,382
--LB Hammersmith & Fulham	-	-	-	21,003
Total domestic violence & hate crime 2020	-	162,450	162,450	113,552
Total domestic violence & hate crime 2019	<u>23,893</u>	<u>89,659</u>		
Older people services				
LGBT older people support network (Comic Relief)	-	-	-	5,094
Total older people services 2020	-	-	-	5,094
Total older people services 2019	<u>-</u>	<u>5,094</u>		
Dissemination and education				
Training & consultancy	<u>95,175</u>	-	95,175	20,918
Total dissemination & education 2020	95,175	-	95,175	20,918
Total dissemination & education 2019	<u>20,918</u>	<u>-</u>		
Research and service development				
Improving practice (Trust for London)	-	36,000	36,000	35,400
SPACE (GLA)	-	81,833	81,833	37,500
Winter Pride (GLA)	-	22,050	22,050	-
Ambassadors (LBGT+ Futures Fund)	-	7,551	7,551	-
LGBT+ services development (Westminster Council)	10,000	-	10,000	-
Health inclusion tool (NHSE)	10,000	-	10,000	-
Housing manifesto (Trust for London)	-	5,000	5,000	-
National LBGT partnership	-	-	-	1,400
Donations	1,210	-	1,210	-
Total research & development 2020	21,210	152,434	173,644	74,300
Total research & development 2019	<u>1,400</u>	<u>72,900</u>		
Total income from charitable activities 2020	227,460	534,640	762,100	567,741
Total income from charitable activities 2019	<u>156,507</u>	<u>411,234</u>		

Stonewall Housing Association

Notes to the Financial Statements As at 31 March 2020

4 Income from other trading

			2020	2019
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Room hire	597	-	597	-
Total trading income 2020	597	-	597	-
Total trading income 2019	-	-	-	-

Stonewall Housing Association

Notes to the financial statements As at 31 March 2020

5 Analysis of expenditure

	Raising funds	Housing support services	Advice, advocacy & support	Domestic violence & hate crime	Older people services	Dissemination & education	Research & development	Governance costs	Support costs	2020	2019
	£	£	£	£	£	£	£	£	£	£	£
Salaries including agency and temporary staff	8,747	84,999	180,511	77,994	-	51,229	75,237	577	1,155	480,449	464,423
Consultants and freelance	348	3,692	7,277	3,167	-	1,649	2,227	73	148	18,581	12,184
Staff recruitment, training, travel, etc	932	3,881	4,601	2,585	-	812	15,794	35	3,263	31,903	17,184
Premises and equipment costs	997	11,999	22,830	9,938	-	5,174	7,286	230	460	58,914	58,054
Depreciation	-	-	-	-	-	-	-	-	-	-	3,095
Office overheads	381	6,490	7,976	3,451	-	1,809	2,447	115	175	22,844	24,144
Project activity costs	32	2,723	2,049	8,433	-	395	89,349	7	14	103,002	23,750
Tenants and client support and activities	-	1,261	162	40	-	-	2,137	-	-	3,600	13,441
Education, information and publicity	3,443	279	527	203	-	6,020	603	5	11	11,091	2,598
Audit and compliance	-	-	-	-	-	-	-	22,220	-	22,220	6,899
	14,880	115,324	225,933	105,811	-	67,088	195,080	23,262	5,226	752,604	625,772
Support costs	93	1,053	2,074	903	-	472	631	-	(5,226)	-	-
Governance costs	409	4,689	9,231	4,020	-	2,103	2,810	(23,262)	-	-	-
Total expenditure 2020	15,382	121,066	237,238	110,734	-	69,663	198,521	-	-	752,604	625,772
Prior year											
Unrestricted direct expenditure	23,215	110,341	-	22,241	1	3,954	14,421	8,019	5,348		
Restricted direct expenditure	-	13,909	239,020	97,837	23,769	-	63,697				
Unrestricted support & governance costs	350	3,060	5,674	2,668	393	65	1,157	(8,019)	(5,348)		
Total expenditure 2019	23,565	127,310	244,694	122,746	24,163	4,019	79,275	-	-		

Of the total expenditure, £262,394 was unrestricted (2019: £187,540) and £490,210 was restricted (2019: £438,232).

Stonewall Housing Association

Notes to the financial statements As at 31 March 2020

6 Net income for the year

This is stated after charging :

	2020 £	2019 £
Depreciation	-	3,095
Auditor's remuneration:		
▪ Audit		
▪ Audit fees (excluding VAT)	4,600	4,500
▪ Underprovision/(Overprovision) in previous year	-	133
Operating lease rentals:		
▪ Property	40,786	39,293
▪ Other equipment	7,715	7,013
	<u>40,786</u>	<u>39,293</u>
	<u>7,715</u>	<u>7,013</u>

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

Staff costs were as follows:

	2020 £	2019 £
Salaries and wages	429,884	417,651
Social security costs	37,275	36,596
Employer's contribution to defined contribution pension schemes	8,988	6,168
	<u>476,147</u>	<u>460,415</u>
Agency and temporary staff	4,302	4,008
	<u>480,449</u>	<u>464,423</u>

No employee earned greater than £60,000 during the year (2019: nil).

The total employee benefits, including employer's NI, of the key management personnel were £149,429 (2019: £163,590).

The society trustees were not paid or received any other benefits from employment with the charity in the year (2019: £nil). One trustee was reimbursed expenses during the year totalling £170 (2019: £nil). No trustee received payment for professional or other services supplied to the society (2019: £nil).

8 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was 16 (2019: 18).

Stonewall Housing Association

Notes to the financial statements As at 31 March 2020

8 Staff numbers (continued)

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

	2020	2019
	No.	No.
Housing support services	2.5	2.8
Advice, advocacy and support	5.0	5.2
Domestic violence and hate crime	2.2	2.4
Older people advice service	0.0	0.4
Dissemination and education	1.1	0.1
Research and service development	1.4	1.1
Cost of raising funds	0.2	0.3
Governance and support	0.2	0.2
	<u>12.6</u>	<u>12.5</u>

9 Related party transactions

Helen Randall, the chair of Stonewall Housing Association, is also a partner at Trowers and Hamlins. Trowers and Hamlins provided the society with legal services on a pro bono basis. The chair was not involved in the provision of the advice. This is accounted for in Note 2 in Gifts in Kind. (2019: £Nil)

A business run by an employee was hired to provide staff training for £800. The training was invoiced and paid by 31 March 2020. (2019: £Nil)

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties. (2019: none)

10 Taxation

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

11 Tangible fixed assets

	Computer	Office Decoration	Totals
	£	£	£
Cost			
At 1 Apr 2019	24,040	6,426	30,466
Additions in year	<u>-</u>	<u>-</u>	<u>-</u>
At 31 Mar 2020	<u>24,040</u>	<u>6,426</u>	<u>30,466</u>
Depreciation			
At 1 Apr 2019	24,040	6,426	30,466
Charge for the year	<u>-</u>	<u>-</u>	<u>-</u>
At 31 Mar 2020	<u>24,040</u>	<u>6,426</u>	<u>30,466</u>
Net book value			
At 31 Mar 2020	<u>-</u>	<u>-</u>	<u>-</u>
At 31 Mar 2019	<u>-</u>	<u>-</u>	<u>-</u>

Stonewall Housing Association

Notes to the financial statements As at 31 March 2020

12 Debtors

	2020 £	2019 £
Grants receivable	89,705	81,327
Trade debtors	27,329	4,451
Other debtors	10,321	7,423
Prepayments	5,421	7,381
	<u>132,776</u>	<u>100,582</u>

13 Creditors : amounts due within 1 year

	2020 £	2019 £
Tax and Social Security	-	10,333
Trade creditors	46,186	22,243
Other creditors	4,069	3,475
Accruals	43,150	5,400
	<u>93,405</u>	<u>41,451</u>

14 Analysis of net assets between funds

	General unrestricted £	Designated £	Restricted £	Total funds £
Net current assets	121,616	2,501	115,168	239,285
Liabilities	(35,011)	-	(58,394)	(93,405)
Net assets at 31 March 2020	<u>86,605</u>	<u>2,501</u>	<u>56,774</u>	<u>145,880</u>

15 Share capital

	2020 £	2019 £
At the start of the year	10	10
Issued in Year	-	-
Cancelled in Year	-	-
At the end of the year	<u>10</u>	<u>10</u>

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 2020

16 Movements in funds

	At 1 Apr 2019 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 Mar 2020 £
Restricted funds:					
Star project (Shelter)	-	110,000	(117,101)	7,101	-
Jigsaw (New Horizon Youth Centre)	-	108,756	(108,833)	77	-
Domestic abuse partnership (Galop)	-	27,548	(27,807)	259	-
Domestic abuse capacity project (Galop)	-	69,902	(69,946)	44	-
Domestic abuse IT programs (Galop)	-	65,000	(8,058)	(10,000)	46,942
Improving practice (Trust for London)	5,018	36,000	(37,556)	-	3,462
Ambassadors (LGBT+ Futures Fund)	-	7,551	(7,551)	-	-
SPACE (GLA)	4,186	81,833	(85,601)	-	418
Winter Pride (GLA)	-	22,050	(22,513)	-	(463)
LGBT living skills training	5,000	-	(5,000)	-	-
Housing manifesto (Trust for London)	-	5,000	-	-	5,000
Client fund (London Catalyst & Ethan Magid)	659	1,000	(244)	-	1,415
Total restricted funds	14,863	534,640	(490,210)	(2,519)	56,774
Unrestricted funds:					
<i>Designated funds:</i>					
Corona Crisis fund	-	2,685	(184)	-	2,501
<i>Total designated funds</i>	-	2,685	(184)	-	2,501
General funds	75,046	271,250	(262,210)	2,519	86,605
Total unrestricted funds	75,046	273,935	(262,394)	2,519	89,106
Total funds	89,909	808,575	(752,604)	-	145,880

Transfers Between Funds

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

A transfer has been made from a restricted fund to unrestricted funds to cover management of the project. This was with the agreement of the funder.

Purposes of restricted funds

STAR Project (Shelter)

Funded by Shelter from a grant from London Councils, Sustaining Tenancies Accommodation & Resettlement (STAR) is a four-year project run in partnership with Shelter, St Mungo's, and Thames Reach to help people sleeping rough or in danger of becoming homeless.

LGBT Jigsaw (New Horizon Youth Centre)

LGBT Jigsaw, is part of a wider London Councils funded project, the London Youth Gateway, led by New Horizon Youth Centre and including partners, Alone in London and De Paul UK. The aim is to provide a network of services for young lesbian, gay, bisexual and transgender (LGBT+) people at risk of becoming homeless.

Stonewall Housing Association

Notes to the financial statements

As at 31 March 2020

Purposes of restricted funds (continued)

Domestic abuse partnership (Galop)	Stonewall Housing is part of the Domestic Abuse Partnership which is led by Galop with partners Switchboard and London Friend. The aim is to provide a network of services for LGBT+ people who experience domestic abuse.
Domestic abuse capacity project (Galop)	Stonewall Housing is part of the Domestic Abuse Capacity Project which is led by Galop and funded by the Home Office. The aim is to increase capacity of support nationally for LGBT+ victims of domestic abuse through advocacy, training and online resources.
Domestic abuse IT programs (Galop)	As part of the Domestic Abuse Capacity Project, led by Galop and funded by the Home Office, additional funding was awarded for the development of web based technology to increase awareness and understanding of LGBT domestic abuse.
Improving practice (Trust for London)	Trust for London has awarded a grant enable Stonewall Housing to connect and work with local authorities and housing providers to establish a new pathway approach for LGBT+ housing across London.
Ambassadors (LGBT+ Futures Fund)	The funding was to enable the Fundraiser/Ambassadors' Coordinator to provide ongoing direction for the 'House of Stonewall' ambassadors programme in order to increase service user engagement and satisfaction, improve service awareness and increase funding opportunities, involving ambassadors.
SPACE (GLA)	The funding is to enable Stonewall Housing and the Outside Project to develop and test methods of safe shelter accommodation for vulnerable homeless LGBT+ people, to prevent rough sleeping.
Winter Pride (GLA)	The funding was to increase capacity and extend opening hours at the LGBT+ shelter, accompanied by additional support and intensive move-on casework during the winter period. This project continues into 2020-21 with further income due (and received) in quarter 1. Any remaining deficit balance will be covered from unrestricted funds in 2020-21.
Housing Manifesto (Trust for London)	The funding is to enable Stonewall Housing and its six partners to develop a manifesto for LGBT+ housing to inform a joint campaign to influence mayoral candidates during the 2020 election. The project has been put on hold due to the Covid 19 pandemic and will resume when a new date has been set for the mayoral elections.
Client fund (London Catalyst & Ethan Magid)	The Samaritan Grant was used to provide emergency hardship payments to people in need and the donation from Ethan Magid is to help with client travel costs. The unspent funds are carried forward to be used for the same purpose in 2020-21.

Stonewall Housing Association

Notes to the financial statements As at 31 March 2020

Purposes of designated funds

Corona Crisis fund

A fundraising campaign was set up to raise funds to help clients in need during the Covid 19 crisis. The balance of the fund has been designated to be used solely to support clients in 20-21.

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

	2020 £	2019 £
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	55,971	25,496
Depreciation	-	3,095
(Increase) in debtors	(32,194)	(54,095)
Increase/(decrease) in creditors	51,954	(6,524)
Net cash provided by / (used in) operating activities	<u>75,731</u>	<u>(32,028)</u>

18 Analysis of cash and cash equivalents

	2020 £	2019 £
Cash at bank and in hand	<u>106,519</u>	<u>30,788</u>
	<u>106,519</u>	<u>30,788</u>

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	
	2020 £	2019 £	2020 £	2019 £
Less than 1 year	36,865	41,231	6,898	6,898
1 - 5 years	-	43,292	12,647	19,546
	<u>36,865</u>	<u>84,523</u>	<u>19,545</u>	<u>26,444</u>

The rent due for 20-21 has been reduced by the landlord for three months in recognition of the restricted access due to the pandemic.

Stonewall Housing Association

Notes to the financial statements
As at 31 March 2020

20 Notes from 2019

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

	General unrestricted £	Designated £	Restricted £	Total funds £
Net current assets	105,957	-	25,403	131,360
Liabilities	(30,911)	-	(10,540)	(41,451)
Net assets at 31 March 2019	75,046	-	14,863	89,909

b Details of movement in funds during the previous reporting period

	At 1 Apr 2018 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 Mar 2019 £
Restricted funds:					
Star project (Shelter)	-	110,000	(114,634)	4,634	-
Jigsaw (New Horizon Youth Centre)	-	108,756	(108,788)	32	-
Mental health advocacy	-	15,475	(15,598)	123	-
Domestic abuse partnership (Galop)	-	27,548	(28,121)	573	-
Beyond Abuse (Brighton Hove CC)	7,376	23,382	(30,758)	-	-
Domestic abuse capacity project (Galop)	-	38,729	(38,958)	229	-
LGBT older people support network	18,299	5,094	(23,770)	377	-
Ambassadors (Thrive London)	7,854	2,000	(9,923)	69	-
LGBT living skills training	-	-	-	-	-
--People's Postcode Trust	2,000	-	(2,000)	-	-
--Allen & Overy Foundation	-	5,000	-	-	5,000
Volunteer day (Asos)	-	350	(350)	-	-
Client fund (London Catalyst & Improving practice (Trust for London	295	2,000	(1,636)	-	659
Safe Shelter (GLA)	-	37,500	(33,314)	-	4,186
Total restricted funds	35,824	411,234	(438,232)	6,037	14,863
Unrestricted funds:					
<i>Designated funds:</i>					
National LGB&T partnership	-	-	-	-	-
Depreciation fund	3,095	-	(3,095)	-	-
<i>Total designated funds</i>	3,095	-	(3,095)	-	-
General funds	25,494	240,034	(184,445)	(6,037)	75,046
Total unrestricted funds	28,589	240,034	(187,540)	(6,037)	75,046
Total funds	64,413	651,268	(625,772)	-	89,909