THRESHOLD HOUSING LINK

England & Wales · Charity number 1017599

Details

Status	Registered
Legal form	CIO
Registered	1993-02-23
Register	View on the Charity Commission register

Contact

Address	2nd Floor 1 John Street Swindon SN1 1RT
Phone	01793524661
Email	adminthreshold@thl.org.uk
Website	www.thl.org.uk

Activities

Objects: THE RELIEF OF POVERTY, HARDSHIP, SICKNESS AND OLD AGE IN PARTICULAR OF PERSONS WHO A) BY REASONS OF MENTAL OR PHYSICAL INFIRMITY ARE UNABLE TO FULFIL THEIR DUTIES AS CITIZENS OR THEIR OBLIGATIONS TO THEIR EMPLOYERS; OR B) ARE HOMELESS EX-OFFENDERS AND THOSE WITH SUBSTANCE MISUSE ISSUES AND/OR ADDICTIONS.

Activities: Threshold Housing Link is a resettlement and supported accommodation charity providing emergency and long term supported accommodation and auxiliary services for single homeless people

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** The Prevention Or Relief Of Poverty, Accommodation/housing
- **Who:** People With Disabilities, Other Defined Groups, The General Public/mankind

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Geography

- Swindon
- Wiltshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,620,272	£1,203,110	£2,133,612	8
2024-03-31	£1,423,603	£1,273,402	£1,716,450	11
2023-03-31	£727,990	£617,650	£1,308,654	7
2022-03-31	£384,273	£376,012	-	-
2021-03-31	£356,661	£311,548	-	-

Trustees

Name	Role	Appointed
Lindsey Cattelain	Chair	2024-05-14
Alan Winfield		2025-03-31
Jennifer Hall		2024-11-19
Lorraine Connick		2025-03-31
Penny Davies		2024-01-17
Simon Godfrey		2025-03-31
Tara Cozens		2025-01-27

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THRESHOLD HOUSING LINK

England & Wales - Charity number 1017599

Accounts

Charity registration number 1017599 (England and Wales)

THRESHOLD HOUSING LINK

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

THRESHOLD HOUSING LINK

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Ms L Cattelain	
	Ms L Connick	(Appointed 31 March 2025)
	Ms P Davies	
	Mr S Godfrey	(Appointed 31 March 2025)
	Ms J Hall	(Appointed 19 November 2024)
	Mr B R Saunders	
	Prof A Winfield	(Appointed 31 March 2025)
Senior management	Mr B Harman	CEO
	Mr K Parry	Operations Manager (resigned 5 September 2025)
	Ms H Edwards	Service Manager (appointed 18 November 2024)
	Ms R Harris	Fundraising and Communications Manager (appointed 24 February 2025)
	Ms D Pearce	Finance and Compliance Manager (appointed 27 October 2025)
Charity number (England and Wales)	1017599	
Auditor	Haines Watts Swindon Limited Old Station House Station Approach Swindon Wiltshire SN1 3DU	

THRESHOLD HOUSING LINK

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THRESHOLD HOUSING LINK

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities

The trustees review the aims, objectives, and activities of Threshold each year. This report looks at what Threshold 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.

Our objects

Threshold's objects, as set out in its constitution are: "the relief of poverty, hardship, sickness and old age in particular of persons who: (a) by reason of mental or physical infirmity are unable to fulfil their duties as citizens or their obligations to their employers: or are (b) homeless, ex-offenders and those with substance misuse issues and/ or addictions."

Our mission

To end homelessness for people in Swindon by providing a safe place to live, personalised support and a pathway to independence.

Our values

Our values guide interactions and decision-making throughout Threshold

- Collaboration: Working together to achieve the best outcomes
- Integrity: Acting with honesty, transparency and accountability
- Compassion: Listening to people's needs and acting with empathy
- Quality: Striving for excellence in all we do

Activities

Threshold's charitable activities focus on the people we support and are undertaken to further our charitable purposes for the public benefit.

People who are homeless in Swindon face multiple barriers to financial security and independence. Most of our residents come to us with chronic personal challenges linked to social exclusion. Many have a history of mental health problems, trauma, offending and domestic abuse, as well as current issues with physical ill health, disability and problems with drug / alcohol use.

These factors aggravate each other, creating multiple, complex needs which can prevent access to basic living requirements such as housing and health care, and exclude people from participating in education, employment, social activities and even daily living tasks. Isolation, discrimination and stigma create further barriers to accessing support from stretched local services, making it very difficult for people to get the specialist support they need to overcome issues which lead to homelessness. Without these vital opportunities, people are trapped in homelessness and die at an average age of 44 years, according to the ONS.

Threshold has been providing accommodation and support for homeless people in Swindon for over 50 years. Every night, we provide a safe place to live for people in Swindon who otherwise would be homeless. We know that with the right support at the right time, people can overcome homelessness and work towards a positive future. Our houses offer a safe, secure home where people are supported to escape the cycle of homelessness and gain the stability and independence to move on to permanent accommodation. We support people who are homeless in Swindon by providing:

- A safe place to live
- A personalised support plan to work towards a positive future
- A pathway to Independence

Our houses offer a safe, comfortable place to call home for 86 residents as well as support to become tenancy ready. Each resident is allocated a support worker who helps them develop a personal support plan based on the Homelessness Outcome Star, setting realistic targets to overcome their challenges, achieve their goals and grow their independence. Our residents receive person-centred, wraparound support to break down barriers to inclusion and overcome the problems that are holding them back from achieving their potential.

Residents can live in a Threshold house for up to two years. Working on a plan towards independent living is a requirement of the licence agreement. When they are ready, we will support residents to achieve a positive move on, working in partnership with Swindon Borough Council and others to secure a successful move on to independent accommodation.

Achievements and performance

Significant activities and achievements against objectives

- We refreshed our mission, purpose and values to engage stakeholders and reflect our purpose
- We developed and launched our new 3-year strategy (April 2025-March 2028) which will build strong foundations critical to our future success
- We reviewed and strengthened our Key Performance Indicators (KPI's) that enable us to report our performance against our new strategy
- We have established two subcommittees of the Board, a Finance and Fundraising subcommittee and Performance and Quality subcommittee. These subcommittees help the Board fulfil their responsibilities and provide support to the CEO and Senior Management Team (SMT)
- We renewed our focus on outcomes and impact by embedding the Homeless Outcome Star across our support planning and practice
- We commissioned a stock condition survey to inform our long-term repairs, investment, and refurbishment of properties
- We continued to work in partnership with a range of statutory and voluntary organisations to ensure high quality and effective support for people who are homeless in Swindon
- Several people were able to move on to their own independent accommodation and sustain their new tenancy for at least 6 months

Monitoring and evaluation

We use In-Form, the leading client relationship and service management system for the homeless sector, to track outcomes, assess impact and inform our services from the initial referral, through personalised support planning and into independent living. In-Form comes with the Homelessness Outcomes Star built in, enabling us to embed it in our practice while measuring the impact of our support services. We will be investing in further In-Form and Outcomes Star training for the Threshold team to enable us to use this system to its full potential and inform service development.

Access to our services

We are committed to creating a welcoming and accepting culture where people feel included, experience a sense of belonging and feel safe to be themselves. We respect and celebrate differences and ensure that everyone has the resources they need to achieve their goals.

Financial review

Financial position

The financial position of the charity at the year-end is set out on page 13.

Income

Threshold's total income increased by £196,669 (13.8%) this year from £1,423,603 in 2023/24 to £1,620,272.

A detailed analysis of income is shown in the Statement of Financial Activities (SOFA) and Notes 3 - 6 of the Financial Statements.

Expenditure

Total spending on charitable activities for the year of £1,203,110 represents a 5.5% decrease in expenditure from 2023/24 (£1,273,402).

Further analysis of charitable activity expenditure, showing the operational activities undertaken by Threshold are given in the SOFA and in note 8 of the Financial Statements.

Fund Analysis

The Board can confirm that the Charity's assets are available and adequate to fulfil the obligations of the Charity on a fund-by-fund basis. Incoming resources for the year of £1,620,272 (2024: £1,423,603) included £nil of restricted funds (2024: £nil). Of the £2,133,612 funds retained at year end (2024: £1,716,450), £759,898 were designated (2024: £60,000), £730,352 held in a revaluation reserve (2024: £730,352) and £nil were restricted (2024: £4,826).

Further analysis of designated and restricted funds is shown in the SOFA and Notes 21 and 22 of the Financial Statements.

Investment policy and objectives

Threshold is committed to maintaining funds in instant access accounts to meet all day-to-day needs for working capital. Any funds beyond this and not required for development of the Charity's activities in the short term, will be invested in low-risk deposit accounts, reviewed and recommended by the Finance and Fundraising committee and approved by the Board.

Reserves policy

Within Threshold's Reserves & Investments Policy, the board has determined to hold three to six months' operating costs as a buffer against unforeseen financial challenges, to guarantee business continuation in the event of a large reduction in income, protect the charity's long-term sustainability, to plan for future growth and be able to benefit from development opportunities as and when they arise, and to ensure the Charity can wind up in an ethical and orderly manner if so required.

For 2025/26, budgeted monthly operating costs are £123,024. At March 31st 2025 the Charity's unrestricted reserves stood at £2,133,612. Of these, £1,384,250 were held in fixed assets (buildings) and £106,000 in designated funding for major repairs and IT. On 31st March 2025 the organisation therefore held £643,362 in free reserves (2024: £239,124), equating to 5.2 months' operating costs. This meets the minimum reserves policy and the trustees' requirement that free reserves remain in surplus.

At the beginning of the current financial year 2025/26 the Charity paid off a bank loan of £218,118, leaving £425,244 in free reserves, equating to 3.5 months' operating costs. The Board is committed to investing additional resources for the purposes of developing services to Threshold's beneficiaries. For 2025/26 the Charity is budgeting for a surplus of £154,083 building its financial resilience to support organisational growth in a volatile social and economic climate. Threshold's new three-year-strategy will require investment in effective and sustainable infrastructure, including finance, IT and systems, staff development and evaluating impact. The Charity also seeks to grow its free reserves to invest in capital. Building these strong foundations will pave the way for subsequent investment to transform the service delivery model from 2028.

Threshold will continue to reinvest surpluses into appropriate property to meet the rapidly growing and changing needs of Swindon's homeless community.

Plans for future periods

In 2024 we appointed a new CEO and consulted with stakeholders to refresh our vision, mission and values and develop a new strategic plan for 2025-8. Our strategy, 'building strong foundations', will establish excellence across five strategic priorities to strengthen our leadership in the support of local people who are homeless, now and in the future.

Our strategy is underpinned by doing the right thing in the right way, every day. We will deliver effective training, development and line management to support our people to achieve their best performance. We will be highly organised, planning well, demonstrating high professional standards and owning accountability. We will work together with residents, partners, stakeholders and the Swindon community to deliver the best outcomes for people who are homeless. Building strong foundations is critical to future success and being able to demonstrate that we are a high-quality provider that is compliant with national supported housing standards.

Our strategy has five key priorities which will establish robust financial, operational and ethical foundations essential to maintaining Threshold's success. The strategy will build a trusted platform enabling Threshold to play a leading role in ending homelessness in Swindon and rise to future challenges and opportunities. The five strategic priorities are:

1. **Quality housing and support**: We will provide people with a high-quality home environment and personalised support towards independence. We will deliver the best support and enable lasting change, continuously improving our performance so that we can end homelessness for people in Swindon.

2. **Property, safety & compliance**: A smart approach to asset management will support our strategic goals. We will maintain up-to-date, compliant policies which guarantee quality, safeguard health and safety and minimise risk. We will develop our property portfolio to optimise value, impact and access to our services.

3. **Our people**: Our people strategy will reflect the role all our people play in achieving Threshold's outcomes. It will support our focus on quality, continuous improvement, safety and wellbeing. The people working for Threshold will be well-equipped to do a great job, and they will have the resources to deliver against our values and objectives. We will embrace the opportunities offered by technology and use it to support everyone to work more efficiently.

4. **Sustainability and longevity**: Robust financial operations, effective management and strategic thinking will drive Threshold's development. Solid governance will support our operations and provide assurance to stakeholders. We will think long-term so we can support people who are homeless now and in the future.

5. **Stakeholder engagement** : We will cultivate mutually beneficial relationships with our stakeholders, sharing strengths and opportunities to maximise social value. We will collaborate with local organisations to increase our reach, improve our impact and achieve the best outcomes for people in Swindon. We will communicate and celebrate our impact through relevant and engaging content supported by reliable data.

We will test, learn and adapt our approach over the course of the strategy. Business strategies, tactics and action plans will be developed annually to support our strategy. We will monitor the changing landscape in Swindon and evaluate our impact, introducing new partnerships and services as needs and opportunities arise. By continuously building, refining and improving, we will develop a new model to be delivered from 2028.

Structure, governance and management

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes a charitable incorporated organisation.

The organisation was formed in June 1972 and was known as The Swindon Cyrenians (AGAPE) when first registered as a charity. The charity is now registered as Threshold Housing Link and known as Threshold, a Charitable Incorporated Organisation (CIO) 1017599. The Organisation is governed by its Constitution. The Trustees have no beneficial interest in the CIO.

The Board of Trustees
The Board of Trustees comprises up to ten members, which is the maximum permitted in the Constitution. Full details of the trustees who held office during the period are set out in the Reference and Administration section on Page 8. Trustees can serve for a period of three years, after which they must be re-elected with a maximum service of 9 years before stepping down for at least one year.

Mr A Brackenbury	(Appointed 14 May 2024 and resigned 1 January 2025)
Ms L Cattelain	
Ms L Connick	(Appointed 31 March 2025)
Ms P Davies	
Mr S Godfrey	(Appointed 31 March 2025)
Ms J Hall	(Appointed 19 November 2024)
Mr A Hollingsworth	(Resigned 15 September 2025)
Ms L Oyewo	(Resigned 19 November 2024)
Mr R Peters	(Resigned 15 November 2024)
Mr B R Saunders	
Prof A Winfield	(Appointed 31 March 2025)
Mr A Zuberi	(Resigned 2 September 2024)

Recruitment and appointment of trustees
Some trustees are appointed to key roles on the board as follows:

Chair: Bryan Saunders
Vice Chair: Ross Peters to 15 November 2024, Lin Cattelain from 19 November 2024
Co-Chairs of the Finance and Fundraising Committee: Lin Cattelain from 23 July 2024 and Jennifer Hall from 21 January 2025
Chair of the Performance and Quality Committee: Penny Davies from 23 July 2024
Safeguarding Lead: Penny Davies from 27 May 2025

All new trustees undertake an induction programme including a structured introduction to Threshold and an opportunity to visit supported accommodation projects. The focus is on ensuring we recruit a diverse Board that have a range of skills and experience aligned to our strategic direction and purpose. Training and development sessions in key areas are facilitated annually and include safeguarding, health and safety and governance training.

All trustees are recruited through a robust and transparent process, involving a detailed application, formal interview and DBS checks completed.

Some of our board members have personal or professional knowledge of housing or homelessness, others have senior executive and financial experience. They give their time voluntarily and receive no benefit from the charity in respect of their duties as trustees. Any expenses reclaimed from the Trust are set out in note 9 of the Financial Statements.

Our Board of Trustees is supported by the following sub-committees:

Finance and Fundraising Sub-Committee
The finance and fundraising sub-committee monitors the financial health of Threshold and assists the Board in its responsibilities for the financial statements. Ensuring our assets are managed responsibly, managing financial risk, budgeting and complying with financial and accounting requirements.

Performance and Quality Sub-Committee
The performance and quality sub-committee provides assurance to the Board on significant operational and compliance risks, including health, safety, security and safeguarding events faced by the charity so that they are identified, assessed, managed and monitored.

Other matters

Trustee duties

The trustees undertake the duties laid down in the charity's governing documents. As trustees, they fully acknowledge they are ultimately responsible for the governance of the charity and the protection of its assets. The board takes ultimate responsibility for the implementation of equal opportunities and health and safety within Threshold. To discharge these responsibilities, the formal board meets regularly during the year. Meetings of the various board committees and other advisory groups in which trustees lead and participate were held regularly throughout the year.

Long term plans

All key decisions that will have an impact on the long-term future of Threshold are discussed at the relevant subcommittee and board. For major and long running projects, the board receives regular updates to ensure that there is appropriate oversight, and that appropriate action is taken where necessary

Decision making

The overall responsibility for the charity rests with the Board of Trustees, who are appointed as Trustees of the Charitable Incorporated Organisation. Trustees provide leadership and oversight of the organisation's charitable objectives. The Board of Trustees have overview of senior management pay and terms and conditions and remuneration is set by the Trustees after considering the remuneration of equivalent staff at similar charitable organisations. Authority from the Trustees for the day to day running of the charity is delegated to the Chief Executive Officer.

Relationship with wider network

External Relationships

The charity maintains close collaborative and strategic links with other homelessness and health and social care organisations both within Swindon and nationally.

Statement of Trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Risk management
The social care and charitable sectors in which Threshold operates continue to be under significant scrutiny with increasing demand and significant downward pressure on funding streams.

Key issues and change that create a range of uncertainties for us include:

- The Supported Housing (Regulatory Oversight) Act 2023 became law in August 2023 and is still subject to consultation on how it will be implemented. The Act aims to introduce new regulations to tackle poor-quality supported housing and protect residents
- Impact of the above on commissioning direction, uncertainty about what the national standards will be, potential focus on economical and less person-centred support models
- Limited funding leads to an increase in referrals for people with complex needs without the required funding or support packages to adequately house and support them
- The demands and relative low pay within social care which further challenges recruitment and retention of quality staff
- Inflationary pressures including large increases in the costs of utilities

The principal risks identified as significant are:

Risks	Mitigations
Long term financial sustainability – ensuring we remain financially resilient and sustainable and can demonstrate Value for Money (VFM).	• Annual budget and regular reporting of management accounts • Establishment of a Finance and Fundraising Sub-Committee • Increasing our fundraising capacity and bring finance inhouse • Developing finance and fundraising Strategies
Health and Safety (H&S) - failure to have in place robust H&S policies and ways of working, along with a failure to demonstrate a positive safety culture, can lead to death or injury and with it, serious financial and reputational risk.	• H&S policy updated and approved • Safety and compliance is a key part of our strategy and KPI's which are regularly reported to and reviewed by the SMT and Board of Trustees
Safeguarding - the potential of service failure and harm to individuals should the Safeguarding ethos, ways of working, training and overall approach be unclear or ill managed across Threshold.	• Establishment of a Performance and Quality Sub-Committee with oversight of safeguarding • Created a Designated Safeguarding Lead (DSL) role • Reviewing our safeguarding policy and practice to identify continuous improvement opportunities • Safeguarding a standing agenda item at meetings
Recruitment and Retention - significant challenges in recruitment and retention within the sector and locally. Failure to attract, recruit, and retain high quality people puts service quality and an ability to deliver strategy/plans at risk.	• We completed a salary benchmarking exercise in 2024 • People is one of our five strategic priorities with key outcomes and tasks to drive this important area of work • We will deliver effective training, development and line management to support our people to achieve their best performance
Fundraising – core services are funded adequately however new sustainable voluntary income is required to deliver new services.	• We will create a fundraising strategy and invest in a donor database so we have the foundation to successfully establish new sustainable sources of income.

Risk management and internal controls

We continue to carry out and monitor a comprehensive risk-management assessment process. This has identified and addressed the major financial, operational, governance, reputational and regulatory risks which might affect our ability to meet our objectives.

The risk register records Threshold's exposure to major risks and uses a scoring mechanism based on impact and likelihood. It considers existing controls and the steps taken to mitigate the risks. It then identifies the residual risk to understand whether it is within the acceptable risk framework, which underpins the process, based on clearly defined appetite to risk protocols, agreed by trustees. Where risks appear to be outside the agreed comfort zone there is a clear focus on actions needed to ensure it is within the risk appetite. The senior management team (SMT) and Board of Trustees have kept the risks under review during the period.

The Board of Trustees has overall responsibility for assessing the risks faced and ensuring it has appropriate systems of internal control in place. The charity undertakes mitigating actions on all the major identified risks. The trustees are of the opinion that they take reasonable steps to ensure that they identify the major risks to which the charity is exposed. They also try to ensure they have put in place systems to mitigate them.

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

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Ms L Cattelain

Vice Chair of Trustees

Date: 25/11/2025

THRESHOLD HOUSING LINK

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THRESHOLD HOUSING LINK

Opinion

We have audited the financial statements of Threshold Housing Link (the 'charity') for the year ended 31 March 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including 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 charity's affairs as at 31 March 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Charities Act 2011.

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 charity 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

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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 Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE TRUSTEES OF THRESHOLD HOUSING LINK

Responsibilities of trustees

As explained more fully in the statement of Trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements 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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Haines Watts

Haines Watts Swindon Limited (Senior Statutory Auditor)
For and on behalf of Haines Watts Swindon Limited, Statutory Auditor
Chartered Accountants
Old Station House
Station Approach
Swindon
Wiltshire
SN1 3DU
Date: 06/01/2026

Haines Watts Swindon Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

THRESHOLD HOUSING LINK

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income from:							
Donations and legacies	3	20,767	-	20,767	28,978	-	28,978
Charitable activities	4	1,594,307	-	1,594,307	1,372,922	-	1,372,922
Other trading activities	5	769	-	769	17,659	-	17,659
Investments	6	4,429	-	4,429	4,044	-	4,044
Total income		1,620,272	-	1,620,272	1,423,603	-	1,423,603
Expenditure on:							
Raising funds	7	-	-	-	15,554	-	15,554
Charitable activities	8	1,203,110	-	1,203,110	1,215,635	42,213	1,257,848
Total expenditure		1,203,110	-	1,203,110	1,231,189	42,213	1,273,402
Net income		417,162	-	417,162	192,414	(42,213)	150,201
Transfers between funds		4,826	(4,826)	-	8,572	(8,572)	-
Other recognised gains and losses:							
Revaluation of tangible fixed assets		-	-	-	257,595	-	257,595
Net movement in funds	10	421,988	(4,826)	417,162	458,581	(50,785)	407,796
Reconciliation of funds:							
Fund balances at 1 April 2024		1,711,624	4,826	1,716,450	1,253,043	55,611	1,308,654
Fund balances at 31 March 2025		2,133,612	-	2,133,612	1,711,624	4,826	1,716,450

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

Unrestricted reserves include Designated Funds and the Functional Assets reserve. Free assets at the year end were £643,362 (2024: £239,124).

THRESHOLD HOUSING LINK

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets	**14**		1,406,578		1,445,492
Current assets					
Stocks	**15**	8,149		10,000	
Debtors	**16**	112,205		110,611	
Cash at bank and in hand		941,368		511,390	
		1,061,722		632,001	
Creditors: amounts falling due within one year	**18**	(125,827)		(139,919)	
Net current assets			935,895		492,082
Total assets less current liabilities			2,342,473		1,937,574
Creditors: amounts falling due after more than one year	**19**		(208,861)		(221,124)
Net assets			2,133,612		1,716,450
The funds of the charity					
Restricted income funds	**21**		-		4,826
Unrestricted funds (including Designated Funds and Functional Assets)	**22**		2,133,612		1,711,624
			2,133,612		1,716,450

The financial statements were approved by the trustees on 25/11/2025

Ms L Cattelain
Vice Chair of Trustees

THRESHOLD HOUSING LINK

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Cash flows from operating activities					
Cash generated from operations	**25**		443,523		211,379
Investing activities					
Purchase of tangible fixed assets		(5,511)		(40,848)	
Proceeds from disposal of tangible fixed assets		-		2,492	
Investment income received		4,429		4,044	
Net cash used in investing activities			(1,082)		(34,312)
Financing activities					
Repayment of bank loans		(12,463)		(43,565)	
Net cash used in financing activities			(12,463)		(43,565)
Net increase in cash and cash equivalents			429,978		133,502
Cash and cash equivalents at beginning of year			511,390		377,888
Cash and cash equivalents at end of year			941,368		511,390

1 Accounting policies

Charity information

Threshold Housing Link is a Charitable Incorporated Organisation.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

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

1.2 Going concern

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

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

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

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

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

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

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1 Accounting policies **(Continued)**

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

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

Freehold land and buildings	50 years straight line
Fixtures and fittings	3 years straight line
Computers	3 years straight line
Motor vehicles	3 years straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

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

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1 Accounting policies **(Continued)**

1.10 Financial instruments

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

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

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

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

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

1.12 Retirement benefits

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

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	20,767	25,978
Grants	-	3,000
	20,767	28,978

4 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fees from residents		
Services provided under contract	1,594,307	1,372,922

5 Income from other trading activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising events	-	505
Other income	769	17,154
Other trading activities	769	17,659

6 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	4,429	4,044

7 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising and publicity		
Staging fundraising events	-	13,929
Support costs	-	1,625
	-	15,554

8 Expenditure on charitable activities

	Supported accommodation 2025 £	Supported accommodation 2024 £
Direct costs		
Staff costs	294,671	349,201
Depreciation and impairment	44,426	39,611
Consultancy	-	46,560
Insurance	8,036	7,852
Telephone and internet	19,166	14,843
Advertising	230	1,783
Repairs and maintenance	71,966	68,517
Bad debts	40,156	46,532
Property costs	45,177	47,443
Staff costs	55,443	28,458
Software & IT Support	12,765	13,523
Memberships	1,192	842
Bank charges	534	619
Sundry expenses	8,650	18,727
Mortgage interest	19,769	21,659
Rent	383,346	319,693
Light and heat	79,715	71,104
	1,085,242	1,096,967
Share of support and governance costs (see note 9)		
Support	117,868	160,881
	1,203,110	1,257,848
Analysis by fund		
Unrestricted funds	1,203,110	1,215,635
Restricted funds	-	42,213
	1,203,110	1,257,848

9 Support costs allocated to activities

	2025	2024
	£	£
Rates	27,802	28,284
Professional fees	59,777	95,415
Premises rent	30,289	38,807
	117,868	162,506
Analysed between:		
Fundraising	-	1,625
Supported accommodation	117,868	160,881
	117,868	162,506

10 Net movement in funds

	2025	2024
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	11,760	11,400
Depreciation of owned tangible fixed assets	44,426	39,611

11 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, but the charity covered trustee meeting expenses of £146 (2024 - trustees reimbursed £nil).

In the year, one trustee received commission worth £48 when the charity changed utilities provider. The trustee was not involved in the decision making to change the provider and the decision was made entirely by the CEO. No commission was earned in 2024

12 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
	8	11

Employment costs	2025	2024
	£	£
Wages and salaries	259,344	324,341
Social security costs	20,942	19,625
Other pension costs	14,385	5,235
	294,671	349,201

12 Employees (Continued)

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2025 Number	2024 Number
£60,000 to £70,000	1	-

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2025 £	2024 £
Aggregate compensation	140,658	150,350

13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

14 Tangible fixed assets

	Freehold land and buildings	Fixtures and fittings	Computers	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 April 2024	1,412,500	30,913	17,430	8,572	1,469,415
Additions	-	5,511	-	-	5,511
At 31 March 2025	1,412,500	36,424	17,430	8,572	1,474,926
Depreciation and impairment					
At 1 April 2024	-	11,956	10,061	1,905	23,922
Depreciation charged in the year	28,250	9,560	3,759	2,857	44,426
At 31 March 2025	28,250	21,516	13,820	4,762	68,348
Carrying amount					
At 31 March 2025	1,384,250	14,908	3,610	3,810	1,406,578
At 31 March 2024	1,412,500	18,956	7,369	6,667	1,445,492

15 Stocks

	2025 £	2024 £
Finished goods and goods for resale	8,149	10,000

16 Debtors

Amounts falling due within one year:	2025 £	2024 £
Trade debtors	56,079	76,330
Other debtors	2,910	2,900
Prepayments and accrued income	53,216	31,381
	112,205	110,611

17 Loans and overdrafts

	2025 £	2024 £
Bank loans	218,118	230,581
Payable within one year	9,257	9,457
Payable after one year	208,861	221,124

The long-term loan was secured against freehold property held by the charity

The loan was repaid early in full in May 2025

18 Creditors: amounts falling due within one year

	Notes	2025 £	2024 £
Bank loans	17	9,257	9,457
Trade creditors		60,267	40,950
Other creditors		2,660	3,149
Accruals and deferred income		53,643	86,363
		125,827	139,919

19 Creditors: amounts falling due after more than one year

	Notes	2025 £	2024 £
Bank loans	17	208,861	221,124

20 Retirement benefit schemes

Defined contribution schemes	2025 £	2024 £
Charge to profit or loss in respect of defined contribution schemes	14,385	5,235

20 Retirement benefit schemes **(Continued)**

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

21 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2024	Resources expended	Transfers	At 31 March 2025
	£	£	£	£
Threadneedle	2,000	-	(2,000)	-
A Chance to Change	2,826	-	(2,826)	-
	4,826	-	(4,826)	-

Previous year:	At 1 April 2023	Resources expended	Transfers	At 31 March 2024
	£	£	£	£
Threadneedle	6,500	(4,500)	-	2,000
A Chance to Change	4,111	(4,111)	-	-
Nationwide Night Watch Project	45,000	(33,602)	(8,572)	2,826
	55,611	(42,213)	(8,572)	4,826

22 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024	Incoming resources	Resources expended	Transfers	At 31 March 2025
	£	£	£	£	£
Designated IT replacement fund	10,000	-	-	-	10,000
Designated major repairs fund	50,000	-	-	46,000	96,000
Functional Asset reserve	-	-	-	653,898	653,898
General funds	921,272	1,620,272	(1,203,110)	(695,072)	643,362
	981,272	1,620,272	(1,203,110)	4,826	1,403,260
Revaluation reserve	730,352	-	-	-	730,352

22 Unrestricted funds **(Continued)**

Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
IT reserve fund	10,000	-	-	-	10,000
Designated major fund	50,000	-	-	-	50,000
General funds	720,286	1,423,603	(1,231,189)	8,572	921,272
	780,286	1,423,603	(1,231,189)	8,572	981,272
Revaluation reserve	472,757	-	-	-	730,352

The Functional Asset reserve consists of property assets essential to the delivery of charity's aims. As such, as permitted under the Charities SORP, the value of these assets do not form part of the charity's free reserves. The total value of the functional asset reserve as at 31 March 2025 is £1,384,250 and consists of a designated fund balance of £653,898 and a revaluation reserve relating to these assets of £730,352

The designated IT replacement fund has been set aside for the replacement of the charity's IT systems.

The designated major repairs fund has been set aside for planned renewals and refurbishments in line with its planned maintenance programme, and in order to ensure that the charity is able to meet its maintenance obligations on its leasehold properties.

23 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 March 2025:			
Tangible assets	1,406,578	-	1,406,578
Current assets/(liabilities)	935,895	-	935,895
Long term liabilities	(208,861)	-	(208,861)
	2,133,612	-	2,133,612

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	1,445,492	-	1,445,492
Current assets/(liabilities)	487,256	4,826	492,082
Long term liabilities	(221,124)	-	(221,124)
	1,711,624	4,826	1,716,450

24 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

25 Cash generated from operations

	2025	2024
	£	£
Surplus for the year	417,162	150,201
Adjustments for:		
Investment income recognised in statement of financial activities	(4,429)	(4,044)
Depreciation and impairment of tangible fixed assets	44,426	39,611
Movements in working capital:		
Decrease/(increase) in stocks	1,851	(10,000)
(Increase) in debtors	(1,595)	(64,078)
(Decrease)/increase in creditors	(13,892)	99,689
Cash generated from operations	443,523	211,379

26 Analysis of changes in net funds

	At 1 April 2024	Cash flows	At 31 March 2025
	£	£	£
Cash at bank and in hand	511,390	429,978	941,368
Loans falling due within one year	(9,457)	200	(9,257)
Loans falling due after more than one year	(221,124)	12,263	(208,861)
	280,809	442,441	723,250

THRESHOLD HOUSING LINK

England & Wales - Charity number 1017599

Accounts

REGISTERED CHARITY NUMBER: 1017599

THRESHOLD HOUSING LINK

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

Haines Watts
Chartered Accountants & Statutory Auditors
Old Station House
Station Approach
Swindon
Wiltshire
SN1 3DU

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THRESHOLD HOUSING LINK

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of 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 2019).

OBJECTIVES AND ACTIVITIES

The trustees review the aims, objectives, and activities of Threshold each year. This report looks at what Threshold 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.

Our objects

Threshold's objects, as set out in its constitution are: "the relief of poverty, hardship, sickness and old age in particular of persons who: (a) by reason of mental or physical infirmity are unable to fulfil their duties as citizens or their obligations to their employers: or are (b) homeless, ex-offenders and those with substance misuse issues and/or addictions."

Our mission

To end homelessness for people in Swindon by providing a safe place to live, personalised support and a pathway to independence.

Our values

Our values guide interactions and decision-making throughout Threshold

- Collaboration: Working together to achieve the best outcomes
- Integrity: Acting with honesty, transparency and accountability
- Compassion: Listening to people's needs and acting with empathy
- Quality: Striving for excellence in all we do

Activities

Threshold's charitable activities focus on the people we support and are undertaken to further our charitable purposes for the public benefit.

The impact of becoming homeless is profound and devastating. Not having a home can make it harder to find a job, stay healthy and maintain relationships. People who experience homelessness often feel isolated, increasing their chances of misusing drugs or alcohol, or experiencing mental health problems. Evidence shows that the longer someone is homeless, the more complex their problems become and the more difficult it can be to rebuild their lives. People who are homeless die younger. On average, men who are homeless die 30 years younger and women who are homeless die 38 years younger than the general population.

With over 50 years of experience, we know that with the right support at the right time, people can overcome homelessness and work towards a positive future. We strive to end homelessness in Swindon by providing:

- A safe place to live
- A personalised support plan to work towards a positive future
- A pathway to Independence

Every night, we provide a safe place to live for nearly one hundred people in Swindon who otherwise would be homeless. As well as a safe place to live, we provide a support plan, based on the Homelessness Outcomes Star, that is tailored to individual needs. We work in partnership with Swindon Borough Council and others to secure a successful move on to independent accommodation, however we know that this is a big step and therefore we provide ongoing support for up to 6 months, as needed.

Achievements and performance

- We increased the number of properties dedicated to supporting people who are homeless from thirteen to twenty-one during the year
- We continued to work in partnership with a range of statutory and voluntary organisations to ensure there is high quality and effective support for people who are homeless in Swindon
- Supported service users to access mental health support, engage with drug and alcohol treatment, connect with their community and take part in positive activities, and develop independent living skills
- Several people were able to move on to their own independent accommodation and sustain their new tenancy for at least 6 months
- Our renewed focus on data driven outcomes will mean we can report qualitative and quantitative impact in the future

Significant progress since the reporting period

- We have established two subcommittees of the Board, a Finance and Fundraising Committee and Performance and Quality Committee. These subcommittees help the Board fulfil their responsibilities and provide support to the CEO and Senior Management Team (SMT)
- We have refreshed our mission, purpose and values so they are fit for purpose and engaging
- We are developing a new 3-year strategy that will start in 2025 and build strong foundations critical to our future success
- We are developing Key Performance Indicators (KPI's) that will enable us to report our performance against our new strategy
- Renewed focus on outcomes and impact by embedding the homeless outcomes star in practice
- Commissioned a Stock Condition Survey to inform our long-term repairs, investment, and refurbishment of properties

Monitoring and evaluation

We use In-Form, the leading client relationship and service management system for the homeless sector, to track outcomes, measure impact and manage our services, from the initial referral, through their personalised support plan and into independent living. In-Form comes with the Homelessness Outcomes Star built in and the outcomes star is embedded in our practice when supporting service users. We will be investing in In-Form and Homelessness Outcomes Star training for the Threshold team to enable us to use this system to its full potential.

Access to our services

We are committed to creating a welcoming and accepting culture where people feel included, experience a sense of belonging and feel safe to be themselves. We respect and celebrate differences and ensure that everyone has the resources they need to achieve their goals.

FINANCIAL REVIEW

Financial position

The financial position of the charity at the year end is set out on page 14.

Income

Threshold's total income increased by £695,613 (95%) this year from £727,990 in 2022/23 to £1,423,603. Driving this increase is additional income received from the expansion in properties from 13 to 21 and service users from 55 to 86 people.

A detailed analysis of income is shown in the Statement of Financial Activities (SOFA) and Notes 2 - 5 of the Financial Statements.

Expenditure

Total spending on charitable activities for the year of £1,257,848 represents a 108% increase in expenditure from 2022/23 (£603,525). The increase in expenditure reflects the increased income for new services.

Further analysis of charitable activity expenditure, showing the operational activities undertaken by Threshold are given in the SOFA and in note 7 of the Financial Statements.

Fund Analysis

The Board can confirm that the Charity's assets are available and adequate to fulfil the obligations of the Charity on a fund-by-fund basis. Incoming resources for the year of £1,423,603 (2023: £727,990) included £nil of restricted funds (2023: £45,000). Of the £1,716,450 funds retained at year end (2023: £1,308,654), £60,000 were designated (2023: £60,000), £730,352 held in a revaluation reserve (2023: £472,757) and £4,826 were restricted (2023: £55,611).

Further analysis of designated and restricted funds is shown in the SOFA and Notes 18 of the Financial Statements.

Investment policy and objectives

Threshold is committed to maintaining funds in instant access accounts to meet all day to day needs for working capital. Any funds beyond this, and not required for development of the Charity's activities in the short term, will be invested in low-risk deposit accounts, reviewed and recommended by the Finance and Fundraising committee and approved by the Board.

Reserves policy

The Board has examined the Charity's requirements for reserves in the light of the main financial risks to the organisation.

Within Threshold's Reserves & Investments Policy, to ensure the financial viability of the Charity and its ability to meet its on-going commitments, the Board have determined that Reserves should be maintained at three to six months organisational Operational Costs. For 2024/25, budgeted monthly operating costs are £116,000. The organisation holds £206,132 (2023: £3,891) in free reserves, equating to 1.8 months.

In addition, the Trustees require that Free Reserves remain in surplus. This was the case on 31 March 2024.

The Board are confident Threshold can continue the core activities of the Charity in the event of a significant drop in funding, whilst considering how any such loss in funding could be replaced or activities changed.

The Board is committed to investing additional resources for the purposes of developing services to our beneficiaries. Several opportunities are being reviewed and weighed against the need to maintain our reserves in the volatile funding environment, which we and other similar organisations face.

FUTURE PLANS

In 2024 we appointed a new CEO, refreshed our Vision, Mission and Values and developed a new strategy in consultation with stakeholders. Our strategy is to Build Strong Foundations so we can play a leading role in the support of people who are homeless in Swindon now and in the future. Strong foundations are critical to future success and being able to demonstrate that we are a high-quality provider that is compliant with national supported housing standards.

We will build strong foundations by doing the right thing in the right way, every day. We will be the best we can by having the right training and development and line management support. We will be organised, plan well, do what we say we will, and work in partnership with others.

Our strategy has five key priorities, all essential to maintaining Threshold's success to date whilst giving us the best possible chance of success, in a future that will continue to be challenging. The five key priorities are:
1. Delivering quality housing and support: We are focussed on quality in everything we do. We want to be held up as an example of an organisation that delivers high quality support and enables lasting change. We want to continuously improve our performance so that we can end homelessness for people in Swindon.
2. Estates management, safety & compliance: We know that providing good quality supported accommodation plays a critical role in enabling people who are homeless to have a safe place to live and receive the support they need to be able to move on and live independently. We will ensure our assets support our strategic goals.
3. Our people: Our people strategy will reflect the role all our people play in achieving Threshold's outcomes. It will support our focus on quality, continuous improvement, safety and wellbeing. The people working for Threshold will be well-equipped to do a great job, and they will have the resources to deliver against our values and objectives. We will embrace the opportunities offered by technology and use it to support everyone to work more efficiently.
4. Being a resilient and sustainable charity here for the long-term: We will develop financial operations, management and strategic thinking throughout Threshold. We will have good governance which is appropriate and supports service delivery with assurance to stakeholders. We will develop fundraising that is sustainable and secure. We will think long-term so we can support people who are homeless now and in the future.
5. Our engagement: We will develop our stakeholder relationships in a way that adds value to our social purpose. We know that by working together with other organisations we achieve the best outcomes for the people of Swindon. We will celebrate the achievements of the people we support and the people we employ.

Our Building Strong Foundations strategy paves the way to deliver a new model in our next strategy from 2028. The new model may include unlocking the potential of our assets, developing new services particularly around early intervention and prevention and establishing strategic partnerships. We will take an iterative approach to the new model during the Building Strong Foundations strategy and anticipate delivering parts of the new model before 2028.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes a charitable incorporated organisation.

The organisation was formed in June 1972 and was known as The Swindon Cyrenians (AGAPE) when first registered as a charity. The charity is now branded as Threshold Housing Link, a Charitable Incorporated Organisation (CIO) 1017599. The Organisation is governed by its Constitution. The Trustees have no beneficial interest in the CIO.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Board of Trustees

The Board of Trustees comprises up to ten members, which is the maximum permitted in the Constitution. Full details of the trustees who held office during the period are set out in the Reference and Administration section at the start of this report. Trustees can serve for a period of three years, after which they must be re-elected with a maximum service of 9 years before stepping down for at least one year.

All new trustees undertake an induction programme including a structured introduction to Threshold and an opportunity to visit supported accommodation projects. The focus is on ensuring we recruit a diverse Board that have a range of skills and experience aligned to our strategic direction and purpose. Training and development sessions in key areas are facilitated annually and include safeguarding, health and safety and governance training.

All trustees are recruited through a robust and transparent process, involving a detailed application, formal interview and DBS checks completed.

Some of our board members have personal or professional knowledge of housing or homelessness, others have senior executive and financial experience. They give their time voluntarily and receive no benefit from the charity in respect of their duties as trustees. Any expenses reclaimed from the Trust are set out in note 9 of the Financial Statements.

Our Board of Trustees is supported by the following committees:

Finance and Fundraising Committee

The finance and fundraising committee monitors the financial health of Threshold and assists the Board in its responsibilities for the financial statements. Ensuring our assets are managed responsibly, managing financial risk, budgeting and complying with financial and accounting requirements.

Performance and Quality Committee

The performance and quality committee provides assurance to the Board on significant operational and compliance risks, including health, safety, security and safeguarding events faced by the charity so that they are identified, assessed, managed and monitored.

Trustee duties

The trustees undertake the duties laid down in the charity's governing documents. As trustees, they fully acknowledge they are ultimately responsible for the governance of the charity and the protection of its assets. The board takes ultimate responsibility for the implementation of equal opportunities and health and safety within Threshold. To discharge these responsibilities, the formal board meets regularly during the year. Meetings of the various board committees and other advisory groups in which trustees lead and participate were held regularly throughout the year.

Long term plans

All key decisions that will have an impact on the long-term future of Threshold are discussed at the relevant subcommittee and board. For major and long running projects, the board receives regular updates to ensure that there is appropriate oversight, and that appropriate action is taken where necessary

Decision making

The overall responsibility for the charity rests with the Board of Trustees, who are appointed as Trustees of the Charitable Incorporated Organisation. The Trustees who served or were appointed during the year and up to the date of this report are listed in the 'REFERENCE AND ADMINISTRATION DETAILS' section of this report. Trustees provide leadership and oversight of the organisation's charitable objectives. The Board of Trustees have overview of senior management pay and terms and conditions and remuneration is set by the Trustees after considering the remuneration of equivalent staff at similar charitable organisations. Authority from the Trustees for the day to day running of the charity is delegated to the Chief Executive Officer.

STRUCTURE, GOVERNANCE AND MANAGEMENT

External Relationships

The charity maintains close collaborative and strategic links with other homelessness and health and social care organisations both within Swindon and nationally.

Risk management

The social care and charitable sectors in which Threshold operates continue to be under significant scrutiny with increasing demand and significant downward pressure on funding streams.

Key issues and change that create a range of uncertainties for us include:

- The Supported Housing (Regulatory Oversight) Act 2023 became law in August 2023 and is still subject to consultation on how it will be implemented. The Act aims to introduce new regulations to tackle poor-quality supported housing and protect residents
- Impact of the above on commissioning direction, uncertainty about what the national standards will be, potential focus on economical and less person-centred support models
- Limited funding leads to an increase in referrals for people with complex needs without the required funding or support packages to adequately house and support them
- The demands and relative low pay within social care which further challenges recruitment and retention of quality staff
- Inflationary pressures including large increases in the costs of utilities

The principal risks identified as significant are:

Risks	Mitigations
Long term financial sustainability – greater clarity on long-term financial sustainability and Value for Money (VFM).	Annual budget and regular reporting of management accounts Establishment of a Finance and Fundraising Committee 3-year Financial Plan Development of a Fundraising Strategy Ongoing assessment and review of the target operating model
Health and Safety (H&S) - failure to have in place robust H&S policies and ways of working, along with a failure to demonstrate a positive safety culture, can lead to death or injury and with it, serious financial and reputational risk.	H&S policy under review. Strengthening of oversight of H&S from October 2024. Operations Manager taking lead responsibility for H&S.
Safeguarding - the potential of service failure and harm to individuals should the Safeguarding ethos, ways of working, training and overall approach be unclear or ill managed across Threshold.	Establishment of a Performance and Quality Committee Review of our safeguarding policy and practice Safeguarding a standing agenda item at meetings
Recruitment and Retention - significant challenges in recruitment and retention within the sector and locally. Failure to attract, recruit, and retain high quality people puts service quality and an ability to deliver strategy/plans at risk.	We completed a salary benchmarking exercise People is one of our five strategic priorities with key outcomes and tasks to drive this important area of work.
Fundraising – core services are funded adequately however new sustainable voluntary income is required to deliver new services.	We will create a fundraising strategy and invest in a donor database so we have the foundation to successfully establish new sustainable sources of income.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management and internal controls

We continue to carry out and monitor a comprehensive risk-management assessment process. This has identified and addressed the major financial, operational, governance, reputational and regulatory risks which might affect our ability to meet our objectives.

The risk register records Threshold's exposure to major risks and uses a scoring mechanism based on impact and likelihood. It considers existing controls and the steps taken to mitigate the risks. It then identifies the residual risk to understand whether it is within the acceptable risk framework, which underpins the process, based on clearly defined appetite to risk protocols, agreed by trustees. Where risks appear to be outside the agreed comfort zone there is a clear focus on actions needed to ensure it is within the risk appetite. The senior management team (SMT) and Board of Trustees have kept the risks under review during the period.

The Board of Trustees has overall responsibility for assessing the risks faced and ensuring it has appropriate systems of internal control in place. The charity undertakes mitigating actions on all the major identified risks. The trustees are of the opinion that they take reasonable steps to ensure that they identify the major risks to which the charity is exposed. They also try to ensure they have put in place systems to mitigate them.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
1017599

Principal address
2nd Floor
1 John Street
Swindon
SN1 1RT

Trustees
Richard Clowes: Chair (until 20 May 2023)
Bryan Saunders: Chair (Vice Chair until 23 May 2023, Chair from 23 May 2023)
Ross Peters: Vice Chair (from 30 August 2023, until 15 November 2024)
Ash Zuberi (until 2 September 2024)
Mike O'Shea (from 21 June 2023, until 25 March 2024)
Andrew Hollingsworth
Leah Oyewo (until 19 November 2024)
Penny Davies (from 17 January 2024, and Chair of the Performance and Quality Committee from 23 July 2024)
Lin Cattelain (from 14 May 2024, Chair of the Finance and Fundraising Committee from 23 July 2024, and Vice Chair of the Board from 19 November 2024)
Andy Brackenbury (from 14 May 2024)
Jen Hall (from 19 November 2024)

Key Management Personnel

Michael Keenan	Chief Development Officer (until 2 February 2024)
Ben Harman	Chief Executive (from 7 May 2024)
Kevin Parry	Operations Manager
Helen Edwards	Service Manager (from 18 November 2024)

Auditors
Haines Watts
Chartered Accountants & Statutory Auditors
Old Station House
Station Approach
Swindon
Wiltshire
SN1 3DU

Solicitors
Menzies Law
St Brandon's House
29 Great George Street
Bristol
BS1 5QT

Principal Bankers
Co-Operative Bank
PO Box 250
Skelmersdale
WN8 6WT

STATEMENT OF TRUSTEES' RESPONSIBILITIES
The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards 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 presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 19 December 24 and signed on its behalf by:

.....
Mr B R Saunders - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THRESHOLD HOUSING LINK

Qualified Opinion
We have audited the financial statements of Threshold Housing Link (the 'charity') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and 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 (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion, except for the possible effects of the matter described in the basis for qualified opinion section of our report, the financial statements:
- give a true and fair view of the state of the charity's affairs as at 31 March 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for qualified 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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 qualified opinion. The four freehold properties owned by the charity are held at open market value with valuations being carried out by independent qualified valuers. No such valuations were however carried out at 31 March 2023 and therefore we are unable to satisfy ourselves over the carrying value of the properties of £1,179,986 included in the Balance Sheet at that date. Valuations have been carried out at 31 March 2024, our opinion is therefore not qualified in respect of the carrying value of the properties of £1,412,500 at that date.

Conclusions relating to going concern
In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information
The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. 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.

Comparative Figures
The comparative figures for 2023 are unaudited.

Matters on which we are required to report by exception
We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:
- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient 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 trustees
As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Our responsibilities for the audit of the financial statements
We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory framework applicable to both the charity itself and the environment in which it operates. We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience and through discussion with the directors and other management. The most significant were identified as the UK GAAP (FRS102), Charities Act 2011 and relevant tax legislation.

We considered the extent of compliance with those laws and regulations as part of our procedures on the related financial statements. Our audit procedures included:

- making enquires of trustees and management as to where they consider there to be a susceptibility to fraud and whether they have any knowledge or suspicion of fraud;

- obtaining an understanding of the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;

- assessing the risk of management override including identifying and testing journal entries;

- challenging the assumptions and judgements made by management in its significant accounting estimates.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THRESHOLD HOUSING LINK

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Haines Watts

Haines Watts
Chartered Accountants & Statutory Auditors
Old Station House
Station Approach
Swindon
Wiltshire
SN1 3DU

Date: 3 Jan 2025

THRESHOLD HOUSING LINK

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	28,978	-	28,978	100,446
Charitable activities	5				
Supported accommodation		1,372,922	-	1,372,922	599,550
Other trading activities	3	17,659	-	17,659	26,576
Investment income	4	4,044	-	4,044	1,418
Total		1,423,603	-	1,423,603	727,990
EXPENDITURE ON					
Raising funds	6	15,554	-	15,554	14,125
Charitable activities	7				
Supported accommodation		1,215,635	42,213	1,257,848	603,525
Total		1,231,189	42,213	1,273,402	617,650
NET INCOME/(EXPENDITURE)		192,414	(42,213)	150,201	110,340
Transfers between funds	18	8,572	(8,572)	-	-
Other recognised gains/(losses)					
Gains on revaluation of fixed assets		257,595	-	257,595	-
Net movement in funds		458,581	(50,785)	407,796	110,340
RECONCILIATION OF FUNDS					
Total funds brought forward		1,253,043	55,611	1,308,654	1,198,314
TOTAL FUNDS CARRIED FORWARD		1,711,624	4,826	1,716,450	1,308,654

The notes form part of these financial statements

THRESHOLD HOUSING LINK

STATEMENT OF FINANCIAL POSITION
31 MARCH 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	11	1,445,492	-	1,445,492	1,189,152
CURRENT ASSETS					
Stocks	12	10,000	-	10,000	-
Debtors	13	110,611	-	110,611	46,533
Cash at bank		506,564	4,826	511,390	377,888
		627,175	4,826	632,001	424,421
CREDITORS					
Amounts falling due within one year	14	(139,919)	-	(139,919)	(75,427)
NET CURRENT ASSETS		487,256	4,826	492,082	348,994
TOTAL ASSETS LESS CURRENT LIABILITIES		1,932,748	4,826	1,937,574	1,538,146
CREDITORS					
Amounts falling due after more than one year	15	(221,124)	-	(221,124)	(229,492)
NET ASSETS		1,711,624	4,826	1,716,450	1,308,654
FUNDS	18				
Unrestricted funds				1,711,624	1,253,043
Restricted funds				4,826	55,611
TOTAL FUNDS				1,716,450	1,308,654

The financial statements were approved by the Board of Trustees and authorised for issue on 19/12/24 and were signed on its behalf by:

.....
Mr B R Saunders - Trustee

The notes form part of these financial statements

THRESHOLD HOUSING LINK

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	233,037	126,854
Finance costs paid		(21,659)	(15,132)
Net cash provided by operating activities		211,378	111,722
Cash flows from investing activities			
Purchase of tangible fixed assets		(40,848)	(2,492)
Sale of tangible fixed assets		2,492	-
Interest received		4,044	1,418
Net cash used in investing activities		(34,312)	(1,074)
Cash flows from financing activities			
Loan repayments in year		(43,564)	(18,001)
Net cash used in financing activities		(43,564)	(18,001)
Change in cash and cash equivalents in the reporting period		133,502	92,647
Cash and cash equivalents at the beginning of the reporting period		377,888	285,241
Cash and cash equivalents at the end of the reporting period		511,390	377,888

The notes form part of these financial statements

NOTES TO THE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2024

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net income for the reporting period (as per the Statement of Financial Activities)	150,201	110,340
Adjustments for:		
Depreciation charges	39,610	30,436
Interest received	(4,044)	(1,418)
Finance costs	21,659	15,132
Increase in stocks	(10,000)	-
Increase in debtors	(64,078)	(11,479)
Increase/(decrease) in creditors	99,689	(16,157)
Net cash provided by operations	233,037	126,854

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/23 £	Cash flow £	At 31/3/24 £
Net cash			
Cash at bank	377,888	133,502	511,390
	377,888	133,502	511,390
Debt			
Debts falling due within 1 year	(44,654)	35,197	(9,457)
Debts falling due after 1 year	(229,492)	8,368	(221,124)
	(274,146)	43,565	(230,581)
Total	103,742	177,067	280,809

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

The financial statements are prepared in sterling, which is the functional currency of the entity and is rounded to the nearest £.

Going concern

There are no material uncertainties regarding the ability of the charity to continue as a going concern.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs
Support and governance costs are re-allocated on the following basis, which is an estimate, based on direct expenditure, of the amount attributable to each activity

Support accommodation	99%
Fundraising	1%

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

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

Freehold property	50 years
Hostel equipment	3 years
Motor vehicles	3 years
Computer equipment	3 years
Office equipment	15% reducing balance

Fixed assets are carried at cost except for the freehold properties which are carried at open market valuation.

Stocks & work in progress
Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

continued...

1. ACCOUNTING POLICIES - continued

Stocks & work in progress
Costs include all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition.

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. An element of profit is included where the outcome of the project may reasonably be determined.

Taxation
The charity is exempt from tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits
The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Debtors
Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

Creditors

Creditors are recognised where the charity 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 are recognised at their settlement amount.

2. DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Donations	25,978	-	25,978	55,446
Grants	3,000	-	3,000	45,000
	28,978	-	28,978	100,446

In 2023, £45,000 of donations and legacy income related to restricted funding.

continued...

2. DONATIONS AND LEGACIES - continued

Grants received, included in the above, are as follows:

	2024	2023
	£	£
Nationwide - Night Watch project	-	45,000
Community Matters	3,000	-
	3,000	45,000

3. OTHER TRADING ACTIVITIES

	Unrestricted funds	Restricted funds	2024 Total funds	2023 Total funds
	£	£	£	£
Sleepout	505	-	505	4,663
Miscellaneous income	17,154	-	17,154	21,913
	17,659	-	17,659	26,576

4. INVESTMENT INCOME

	Unrestricted funds	Restricted funds	2024 Total funds	2023 Total funds
	£	£	£	£
Deposit account interest	4,044	-	4,044	1,418

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2024	2023
		£	£
Fees from residents	Supported accommodation	1,372,922	590,786
Outreach workers	Supported accommodation	-	8,764
		1,372,922	599,550

6. RAISING FUNDS

Raising donations and legacies

	Unrestricted funds	Restricted funds	2024 Total funds	2023 Total funds
	£	£	£	£
Fundraising events	15,554	-	15,554	14,125

continued...

7. CHARITABLE ACTIVITIES COSTS

	Costs of Raising funds	Supported Accommodation	Support costs	2024	2023
				Total	Total
	£	£	£	£	£
Staff costs	-	366,186	-	366,186	201,253
Consultancy costs	-	46,560	-	46,560	54,314
Rates, Council tax and water	-	-	28,283	28,283	9,888
Light and heat	-	71,105		71,105	32,006
Repairs and furniture	-	111,194	-	111,194	76,492
Bad debts	-	46,532	-	46,532	8,668
Insurance	-	7,852	-	7,852	4,800
Other premises costs	-	26,863	-	26,863	19,004
Staff recruitment, training etc	-	11,380	-	11,380	3,604
Depreciation	-	39,610	-	39,610	30,435
Fundraising costs	13,929	-	-	13,929	13,664
Mortgage interest	-	21,659	-	21,659	15,432
Legal and professional fees	-	-	62,618	62,618	1,235
Auditors fee	-	-	11,340	11,340	-
Independent examiners fee	-	-	-	-	3,400
Accountancy and bookkeeping	-		21,457	21,457	17,022
		-			
Rent	-	319,692	38,808	358,500	107,928
Telephone	-	3,230	-	3,230	5,123
Advertising	-	903	-	903	1,389
Postage and stationery	-	1,565	-	1,565	1,561
Computer and website costs	-	21,809	-	21,809	9,539
Subscriptions	-	109	-	109	448
Bank charges	-	619	-	619	445
Sundry expenses	-	99		99	-
	13,929	1,096,967	162,506	1,273,402	617,650
Support costs	1,625	160,881	(162,506)		
Total expenditure 2024	15,554	1,257,848	-	1,273,402	
Total expenditure 2023	14,125	603,525	-	617,650	

Of the expenditure £42,213 was restricted (2023 £5,000) and £1,231,189 was unrestricted (2023 £612,650)

8. SUPPORT COSTS

	Management	Governance costs	Totals
	£	£	£
Supported accommodation	88,548	73,958	162,506

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

continued...

10. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	324,341	183,222
Social security costs	19,625	14,748
Other pension costs	5,235	2,543
	349,201	200,513

The average monthly number of employees during the year was as follows:

	2024	2023
Total	11	7

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £150,350 (2023: £152,739).

No employee earned more than £60,000 for the year (2023 nil)

11. TANGIBLE FIXED ASSETS

	Freehold property	Office equipment	Motor vehicles	Computer equipment	Totals
	£	£	£	£	£
COST OR VALUATION					
At 1 April 2023	1,254,049	31,683	9,174	114,398	1,409,304
Additions	-	22,665	8,572	9,611	40,848
Disposals	-	-	-	(2,492)	(2,492)
Revaluations	158,451	-	-	-	158,451
At 31 March 2024	1,412,500	54,348	17,746	121,517	1,606,111
DEPRECIATION					
At 1 April 2023	74,063	28,171	9,174	108,744	220,152
Charge for year	25,081	7,221	1,905	5,404	39,611
Revaluation adjustments	(99,144)	-	-	-	(99,144)
At 31 March 2024	-	35,392	11,079	114,148	160,619
NET BOOK VALUE					
At 31 March 2024	1,412,500	18,956	6,667	7,369	1,445,492
At 31 March 2023	1,179,986	3,512	-	5,654	1,189,152

Cost or valuation at 31 March 2024 is represented by:

	Freehold property	Office equipment	Motor vehicles	Computer equipment	Totals
	£	£	£	£	£
Cost	1,412,500	54,348	17,746	121,517	1,606,111

Freehold property includes four properties held at valuation on an open market basis of £1,412,500. Valuations were carried out in October 2024 by independent, qualified valuers, Richard James Estate Agents on all four properties.

continued...

11. TANGIBLE FIXED ASSETS - continued

All of the above are used for charitable purposes.

12. STOCKS

	2024	2023
	£	£
Stocks	10,000	-

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	76,330	18,936
Other debtors	2,900	3,400
Prepayments and accrued income	31,381	24,197
	110,611	46,533

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Bank loans and overdrafts (see note 16)	9,457	44,654
Trade creditors	40,950	12,205
Other creditors	89,512	18,568
	139,919	75,427

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2024	2023
	£	£
Bank loans (see note 16)	221,124	229,492

16. LOANS

An analysis of the maturity of loans is given below:

	2024	2023
	£	£
Amounts falling due within one year on demand:		
Bank loans	9,457	44,654
Amounts falling between one and two years:		
Bank loans - 1-2 years	9,457	7,128
Amounts falling due between two and five years:		
Bank loans - 2-5 years	28,371	21,384
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	183,296	200,980

continued...

17. SECURED DEBTS

The following secured debts are included within creditors:

	2024	2023
	£	£
Bank loans	230,581	274,146

Bank loans totalling £230,581 (2023 £274,146) are secured against freehold property held by the charity.

18. MOVEMENT IN FUNDS

	At 1/4/23	Net movement in funds	Transfers between funds	At 31/3/24
	£	£	£	£
Unrestricted funds				
General funds	720,286	192,414	8,572	921,272
IT reserve fund	10,000	-	-	10,000
Designated major fund	50,000	-	-	50,000
Revaluation reserve	472,757	257,595	-	730,352
	1,253,043	450,009	8,572	1,711,624
Restricted funds				
Threadneedle	6,500	(4,500)	-	2,000
A Chance to Change	4,111	(4,111)	-	-
Nationwide Night Watch project	45,000	(33,602)	(8,572)	2,826
	55,611	(42,213)	(8,572)	4,826
TOTAL FUNDS	1,308,654	407,796	-	1,716,450

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General funds	1,423,603	(1,231,189)	-	192,414
Revaluation reserve	-	-	257,595	257,595
	1,423,603	(1,231,189)	257,595	450,009
Restricted funds				
Threadneedle	-	(4,500)	-	(4,500)
A Chance to Change	-	(4,111)	-	(4,111)
Nationwide Night Watch project	-	(33,602)	-	(33,602)
	-	(42,213)	-	(42,213)
TOTAL FUNDS	1,423,603	(1,273,402)	257,595	407,796

continued...

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/4/22 £	Net movement in funds £	Transfers between funds £	At 31/3/23 £
Unrestricted funds				
General funds	679,946	70,340	(30,000)	720,286
IT reserve fund	10,000	-	-	10,000
Designated major fund	20,000	-	30,000	50,000
Revaluation reserve	472,757	-	-	472,757
	1,182,703	70,340	-	1,253,043
Restricted funds				
Threadneedle	6,500	-	-	6,500
Nationwide	5,000	(5,000)	-	-
A Chance to Change	4,111	-	-	4,111
Nationwide Night Watch project	-	45,000	-	45,000
	15,611	40,000	-	55,611
TOTAL FUNDS	1,198,314	110,340	-	1,308,654

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General funds	682,990	(612,650)	70,340
Restricted funds			
Nationwide	-	(5,000)	(5,000)
Nationwide Night Watch project	45,000	-	45,000
	45,000	(5,000)	40,000
TOTAL FUNDS	727,990	(617,650)	110,340

Purpose of restricted funds
Threadneedle funds are amounts received to support the 'As I See Me' project, which aimed to facilitate exploration of identity through guided reflections on self-perception, character strengths, and alternative ways of being in its participants, who will have actively been involved in sex working as a survival strategy.

Nationwide funds are amounts received to run a collaborative wellness promotion project with Swindon Town FC Community Foundation.

A Change to Change Fund receives corporate and private donations which are restricted for use to support the needs of residents within, primarily, Threshold's SWAP.

continued...

18. MOVEMENT IN FUNDS - continued

Nationwide Night Watch project - amounts received to fund the cost of one FTE post to provide a fully responsive support service for rough sleepers and sex workers during the night.

Purpose of Designated Funds

Repair fund
A major repairs and renewals designated fund of £50,000 is kept to fund all major renewals, refurbishments and repairs to the charity's properties and ensures the agencies obligations of repair to the leased entities.

IT replacement fund
To fund the replacement of the charity's IT systems.

Revaluation reserve
This represents the difference between the revalued amount of the freehold property and the value under the historic cost basis.

19. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases (land & buildings) fall due as follows:

	2024	2023
	£	£
Within one year	107,398	185,398
Within two to five years	-	59,750

20. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

THRESHOLD HOUSING LINK

England & Wales - Charity number 1017599

Accounts

REGISTERED CHARITY NUMBER: 1017599

THRESHOLD HOUSING LINK

REPORT OF THE TRUSTEES AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

Haines Watts
Chartered Accountants
Old Station House
Station Approach
Swindon
Wiltshire
SN1 3DU

THRESHOLD HOUSING LINK

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THRESHOLD HOUSING LINK

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of 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 2019).

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

OBJECTIVES AND ACTIVITIES

Threshold Housing Link (established 1972) is a charity based in Swindon, Wiltshire, that actively tackles the multiple issues connected to homelessness by providing Supported Accommodation projects for single homeless rough sleepers and sofa surfers.

SUPPORTED RESETTLEMENT ACCOMMODATION PROJECTS

Our supported accommodation provides service users, who are predominantly rough sleepers and sofa surfers at the time of accessing our assistance. They often have complex issues requiring assistance which are related to substance misuse, unmet mental health needs, social exclusion, a loss of self-esteem due to being homeless, a decline in physical and emotional wellbeing and difficulty sustaining positive relationships due to the entirety of their experiences. Our supported accommodation has a pro-active personal development and resettlement programme to enable move-on from hostel accommodation into more independent living.

Threshold provides encouragement and training to help homeless people move from the streets to a home, supporting them to regain independence and develop their ability to take advantage of or (re)join education, employment or training opportunities. All residents undergo a comprehensive needs assessment prior to taking up their accommodation and a support plan is co-constructed with them by our staff, which is reviewed regularly throughout the resident's stay. Our needs assessments are evidence based and person-centred, focusing on the resident's desired outcomes, particularly outcomes which allow them to live well and increasingly become less reliant on support services towards total independent and sustainable living. During this reporting period, Threshold embarked upon a programme to accelerate the growth in the provision of supported accommodation, increasing our support to fifty-four individuals who were accommodated in Threshold's resettlement accommodation projects.

Thanks to the generosity of Friends of Threshold, including Tesco (Ocotal Way, Swindon), Waitrose and Partners Swindon, Alan Butler and all the participants of RunVEMBER, and many local retail stores and private individuals who channelled donations of goods and money to Threshold, our team were consequently able to distribute food and essential supplies to people in need.

OUR PURPOSE AND OBJECTIVES

The charity's purposes are set out in the objects contained in the charity's Constitution.

The objects of the CIO are:

The relief of poverty, hardship, sickness and old age in particular of persons who:

(a) by reason of mental or physical infirmity are unable to fulfil their duties as citizens or their obligations to their employers: or are

(b) homeless, ex-offenders and those with substance misuse issues and/or addictions.

Our aims

Threshold's aims are to:

1. To prevent homelessness in Swindon

2. To alleviate the associated social exclusion of homelessness and actively asset recovery from its effects

3. Influence policy that affects homeless and socially excluded people

Our mission statement

To end homelessness. To help vulnerable people create a better life and independence.

The Trustees met to hold Management Board Meetings eight times during the year, to discuss management reports, review operational performance, discuss plans for development and service improvement. The Board must ensure it is undertaking their Governance responsibilities and comply with the functions and duties of charity trustees as specified in its Charitable Incorporated Organisation rules and regulations.

THE FOCUS OF OUR WORK

Throughout the year Threshold continued to focus on the provision, operation and management of services to assist those who are homeless. All our schemes and services can be accessed by self-referrals or via direct referral from other agencies and the Local Authority.

We increased the number of properties dedicated to supporting homeless people from four to thirteen different properties during the year. Four of them are Threshold owned properties and the remaining nine are properties rented direct from landlords.

The strategies we use to meet our objectives include:

- Providing a range of services that meet the identified needs of single homeless people.
- Empowering our service users to take control and have a very active voice in matters concerning their welfare.
- Empowering professionalism in our staff by providing continuous professional development to ensure best practice is adopted and delivered by well informed and well-motivated staff.
- Building organisational resilience to meet the challenges of an increasingly demanding and evolving local environment.
- Working in partnership with other dependable and ethical agencies to secure and ensure that the widest range of support and advice is available to meet the needs of our client group and by robustly advocating for clients when required.
- Creating opportunities for people to encounter positive activities that increase self-esteem, confidence, positive social and leisure time interactions and for our resettlement project residents to experience a 'home environment' whilst exploring and learning the skills necessary to secure and maintain independent accommodation and feel confident to sustain a positive lifestyle of their choosing.

SIGNIFICANT ACTIVITIES

Rough Sleeping

During the reporting period Swindon continued to see a considerable number of people sleeping rough, although provision of rapid emergency accommodation lessened the duration most would sleep rough before acquiring accommodation following a Homelessness Reduction Act (HRA) assessment by the Local Authority. Increased central government funding continued to flow to Local Authorities following 'Everyone In' from the Rough Sleeper Initiative and then the Next Steps Accommodation Programmes (NSAP). Swindon was a significant recipient of Central Government Funding which provided for extensive temporary accommodation of the homeless in local hotels and B&B's for families and homeless individuals.

Threshold undertook the November 2022, Swindon rough sleeper's street count ('rough sleeper snapshot') in partnership with Swindon Borough Council, which identified ten people as sleeping rough on that night, a marginal increase on the previous year. The annual national rough sleeper snapshot provides only an indication of who was seen on that given night by a team of inspectors and only occasionally takes into consideration those not seen but known to be rough sleeping. This method of estimation and its inherent weaknesses must be kept in mind as the snapshot figure is not truly representative of the number of rough sleepers, or even a good indication as an average. The indirect costs associated with the consequences of rough sleeping (e.g. physical health and mental health problems, drug/alcohol misuse, crime and so forth) can be significant. Sleeping rough is dangerous and damaging to both individuals and communities alike. The longer someone sleeps rough, the worse their problems will likely become and the costlier it is to resolve those problems once the individual accesses support services available to them.

Social Enterprise and Day Centre Hub
During this reporting period, development of the space - 'Threshold WORKS' - was hampered by the resignation of a key staff member allocated to initiate the project, so renovation of the space and decanting of stock from alternative storage places was delayed with the intention of utilisation of the space later in the year. However, the landlords of the retail space acquired a long term tenant, we were given notice to vacate and left on 5 October 2022.

Resettlement Housing Hostels, Move-On Projects
As at 31st of March 2023, Threshold owned the freehold of four properties which serve as move-on resettlement hostel projects, offering up to twenty bed spaces. Residents can stay for circa two years in the majority of our resettlement properties, a little longer in exceptional circumstances, whilst they recover from the multiple traumatic effects of being homeless. Residents, who would benefit from doing so, have the opportunity to learn essential life skills, emotional coping strategies, and access professional keywork support to enable them to attain, maintain and sustain independent accommodation in the community, learning to be self-sufficient, good tenants and responsible neighbours.

Threshold has also taken the lease on nine properties, varying in size from two bedroom to six bedroom HMO's. These properties increase the number of bed spaces we have from 20 to 54 during the course of the reporting period.

The organisation remains committed to initiating resettlement accommodation projects that address complex issues and cater to cohorts that experience an inability to access or sustain accommodation or break negative cycles

MONITORING AND EVALUATION

The utilisation of the IN-Form management information system (MIS) has continued to provide Threshold staff with a comprehensive method of tracking and evaluating service user progress through their journey from rough sleeping to resettlement accommodation and then into independent living. In general, the IN-Form MIS has better enabled Threshold to monitor, report and analyse data to inform our service development and benchmark our performance. All new appointees to the organisation engage in online IN-Form training modules to ensure competency in using the MIS. Importantly, IN-Form provides Threshold with a robustly secure data MIS and ability to confidently fulfil our obligations for safe data storage under the directives of associated legislation.

ACCESS TO OUR SERVICES

We believe equal access to our services is vital to our success and that successful outcomes must be shared by all individuals from all backgrounds and communities that access and use our services.

Public benefit
The Trustees confirm that they have complied with their duty as defined in section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales. The Trustees further confirm that the activities of Threshold Housing Link are carried out in line with its objectives and aims and such other charitable purposes according to the law of England and Wales as the Trustees think fit from time to time in order to deliver a public benefit as described within this report.

FINANCIAL REVIEW

Financial position

The financial position of the charity at the year-end is set out on page 13. The charity had total funds of £1,308,654 at 31 March 2023 (2022 £1,198,314 of which £1,253,043 (2022 £1,182,703) represented unrestricted funds and £55,611 (2022 £15,611) represented restricted funds.

Threshold's principal activity continues to be the provision of a range of services that alleviate the suffering of homeless people. Over the past year our primary sources of income from our direct service provision activity were derived from rent and service charges for our Resettlement Projects and payments by the Local Authority for our Outreach Service. Incoming resources generated from these and other charitable activities amounted to £727,990 which was available for operating the accommodation and other related services for single homeless people. Resources expended to operate those services amounted to £617,650 giving a surplus for the year of £110,340.

Principal Funding Sources

Our main funder during 2022/23 was Swindon Borough Council, predominantly through the payment of Housing Benefit. Aside from the income generated by the fees charged for the supported accommodation (£590,786), we also used the final portion of a grant to support the work of the Street Outreach Service (£8,764).
We were awarded a grant from Nationwide of £45,000 to fund a Night Watch project in Swindon. The grant was to fund the cost of one FTE post to provide a fully responsive support service for rough sleepers and sex workers during the night. A grant was also received from Nationwide (£5,000) for a collaborative health and wellness project with Swindon Town Community Foundation which was spent during the year.
Additional fundraising activities generated a total of £55,446 in donations and gifts made by many corporate supporters, 'Business Against Homelessness' members, and by the many generous members of the public whose support for the annual Swindon SleepOut, 'A Chance to Change' fund and seasonal appeals made by the charity allows Threshold to better serve the homeless.

As of the 31 March 2023 we employed 9 contracted employees (4 full-time & 5 part-time) which represented an increase in staff (from 3 full-time & 2 part-time as of 31 March 2022), reflecting the further changes in business needs. Across the period reflected in the statement, staffing costs represent the greatest overall expenditure at £200,513. Administration and organisational support costs amounted to £37,785 which includes, rates, council tax and water, light and heat, insurance, premises costs, depreciation, rent, telephone, fax and internet, printing, postage and stationery, computer and website costs, legal costs, independent examiners fees, plus mortgage interest and bank charges. Governance costs amounted to £9,854.

Investment policy and objectives

We place some income and/or grants that are received in advance into high interest savings accounts before draw down in an effort to attract additional revenue. Donations can also accrue Gift Aid. The Board of Trustees do not speculate in commercial money markets.

Reserves policy

Cash flow projections for income and expenditure are regularly reviewed to ensure that the level of available assets and income reserves are adequate, and that the charity is in a position to meet all of its commitments. The charity's reserves policy states that Threshold will accrue funds "sufficient to cover three month's running costs in order to ensure an orderly closure of the project should this become necessary, taking into account future needs, forecasts of future income and expenditure, and the level of liabilities - both current and future". Once this reserve level is ascertained, a review of general reserves is undertaken and potential investment in property to provide additional accommodation schemes is considered. A designated reserve fund of £10,000 remains established to cover future replacement costs of all IT hardware and associated software.
A major repairs and renewals designated fund of £50,000 is kept to fund all major renewals, refurbishments and repairs to the charity's residential properties. This fund covers major purchases within the hostels and offices so that they can operate and be managed in good repair and order, to uphold health and safety and support wellness and efficiency of staff. This fund, in general, provides cover for the replacement of boilers, roofs, windows, bathrooms, kitchens, carpets, large household goods and other necessary office equipment etc.
At the year-end free reserves amount to £nil (2022 £nil). Free reserves represent unrestricted reserves less designated reserves and those tied up in fixed assets. The charity is working towards achieving the desired level of free reserves set out above.

FUTURE PLANS

We will continue to maintain a pro-development focus and seek to expand our resettlement property portfolio. There remains an absence of suitable accommodation stock in Swindon for medium to high risk (and high needs) individuals, many of whom can be identified as dual diagnosis clients. We will continue to work with local agencies towards identifying gaps in need for specific purposed accommodation projects and then integrate new project development within our growth strategy. We will at the same time seek to balance our project growth with a proportionate increase in staff base and internal expertise.

Where it is possible, we will seek to strengthen our partnership and joint working capabilities through developing initiatives that will not only lever in additional funding but also provide holistic and joined-up approaches to support single homeless people.

We have determined to continue recruiting additional professionally qualified staff with highly specialist skills to fulfil key roles within the organisation. We seek to maintain a work-place environment where individuals are happy to come to work, feel valued and will desire to remain with the organisation for a long time in order that they can make an enormous contribution to improving the lives of our service users.

Our Board of Trustees remained at five members during the reporting period however we can, and have aspiration to broaden the size and capability of our Board. We will continue seeking to strengthen the Board of Trustees by recruiting further members, as outlined below in the 'Structure, Governance and Management' section of this report (Recruitment and Appointment of New Trustees). Underrepresented groups on the Board currently include people from ethnic minorities, those with disabilities, persons identifying as being from the LGBTQ+ community, and women. Therefore, we aim to encourage people from these groups to consider joining our Trustee Board.

Our strategy in terms of increasing sources of funding will be to continue holding events such as 'Threshold's Big Swindon SleepOut' and our 'Party in the Park'.
We will continue to apply for all relevant grant funding for our projects and to enable the organisation to sustain or develop key posts and key major project development. We will further develop and widen our 'friends and supporters' network to assist in supporting our aims to raise awareness of homelessness and the work Threshold do to relieve homelessness in Swindon.

We will continue to develop our use of IN-Form (management and information system / database for service user and service delivery monitoring) and strengthen our outcomes and intelligence data to robustly evidence the social impact that we provide.

We will further develop the extent and focus of our support services to provide clearly structured pathways to independence that seek to break cycles of complex behaviours and precipitating factors that underpin long-term homelessness for many individuals accessing homeless support services in Swindon.

We will further develop our utilisation of social media and digital marketing to build upon the enormous loyal following we have as Swindon's longest established and most trusted homeless charity, raising further awareness of the diverse and critically important work being undertaken by Threshold as well as to highlight our current and future development projects.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The organisation was formed in June 1972 and was known as The Swindon Cyrenians (AGAPE) when first registered as a charity. The charity is now branded as Threshold Housing Link, a Charitable Incorporated Organisation (CIO) 1017599. The Organisation is governed by its Constitution. The Trustees have no beneficial interest in the CIO.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

For the purposes of charity law and under the organisation's Constitution, members of the Board are known as Trustees. Under the requirements of the Constitution, the Trustees are elected to serve for a period of three years, after which they must be re-elected at a Management Board Meeting with a maximum service of 9 years before stepping down for at least one year..

Recruitment is undertaken continually through recommendations, advertised vacancies on our website, through presentations to business and community groups, and through Voluntary Action Forums. There is a documented application process, which usually takes three months to complete and includes written application forms, interviews with the Chairman or other Board members, attending Board Meetings, undergoing a Disclosure and Barring Service (DBS) check in advance of becoming a Trustee. The Board of Trustees seek to maximise the skill base of the Board and training is available in areas pertaining to the specific knowledge required for the nature of the charity's business and operations and knowledge specific to fulfilling the role of a Trustee. This assists people's understanding and capability to review services, monitor and evaluate data relating to the outputs and outcomes of the schemes and services. A broad skills mix is required of the Board; an annual skills review undertaken by the Board monitors and highlights any learning that has taken place and identifies areas of potential skill loss, due to retirement or resignation, which thereby creates a need for growth and expansion among the Board with due regard to specific skills sets.

Additionally, in this reporting period there was a strong focus by the Board on directing the creation of the legal, administrative and staffing structures for best supporting the organisation's expansion objectives.

Richard Clowes served as Chair of Trustees for the entire duration of the period referenced in this report. The number of members on the Board of Trustees at the end of this reporting period stood at six. The maximum number of board members, as outlined in the Constitution, is determined as up to ten people during this reporting period.

Decision making

The overall responsibility for the charity rests with the Board of Trustees, who are appointed as Trustees of the Charitable Incorporated Organisation. The Trustees who served or were appointed during the year and up to the end date of this reporting period are listed in the 'REFERENCE AND ADMINISTRATION DETAILS' section of this report. Trustees provide leadership and oversight of the organisation's charitable objectives. The Board of Trustees have overview of senior management pay and terms and conditions and remuneration is set by the Trustees after considering the remuneration of equivalent staff at similar charitable organisations. Authority from the Trustees for the day to day running of the charity is delegated to the Chief Development Officer.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The charity is aware of non-financial risks presented by events and their outcomes that may have a significant effect on:
- Operational Performance
- Achievement of aims and objectives
- Meeting expectations of stakeholders

All operational and building risk assessments are reviewed annually, with routine inspection being undertaken at frequent intervals. Specific staff members have been identified as having Health and Safety responsibilities. All monitoring requirements are adhered to, with reports being submitted to funders as per specific arrangements. A Business Continuity Plan is in place which covers eventualities such as fire, flooding, loss of use of buildings and situations affecting staff and residents, including potential future pandemics.

The charity's computers were replaced during the reporting period and a cloud-based data storage platform was utilised as a more suitable and efficient long-term solution to the former server previously onsite at Threshold headquarters. The upgrades undertaken during the reporting period have substantially mitigated the various risk factors that had previously existed in years past with fixed desktop computers and onsite servers. Additionally, the portability of IT equipment has increased efficiency and allowed ease of multisite and flexible working while also mitigating substantially the risk of loss of performance which would otherwise occur if access to our HQ was restricted or denied.

Most of Threshold's income is derived from property rents, service charges, donations, and grants. Most costs relate directly to service provision. Our fixed assets relate to freehold ownership of our Resettlement Project's accommodation facilities. Our balance sheet reflects the value of these property assets but these funds are not available for general charitable expenditure. It is further recognised that these fixed assets generate periodic maintenance and repair costs for the charity.

The level and extent of additional (non-core) or enhanced services provided by Threshold mainly corresponds to the level of grant funding and fundraised income received. As such the charity will not be able to operate in its current form without attracting significant additional income streams to fund associated services provided through our central office. Any significant loss of core income would require major organisational restructuring in line with the reduction in income. Accordingly, the organisation is set upon developing further stable income growth through the provision of accommodation in the coming year.

Insurance provides cover against the inability to provide services due to damage to buildings, etc. The risks to service charge income associated with each room at each property is covered by a cautious estimate of occupancy levels and bad debts which may be accrued in each year's budget. Considerable effort was maintained throughout the year to reduce voids and maximise revenue. The void rate achieved across this reporting period was 1.6%

Preparation of cashflow forecasts and budgets allow the Board and Senior Management to closely identify variances arising during monthly reporting cycles and therefore monitor key business risks and swiftly apply risk mitigation strategies.

Fundraising is incredibly important to Threshold as it typically provides crucial funds to support the organisation's vital services. The organisation's fundraising strategy during the reporting period focused upon event hosting and sustained direct appeals to corporate and individual donors.

STRUCTURE, GOVERNANCE AND MANAGEMENT

A significant area of ongoing risk pertains to staff retention and recruitment. Key to delivering the level of high-quality services we pride ourselves upon are the additional staff appointments that the organisation can make and the retention of existing high performing staff. Attracting additional suitably experienced, professionally qualified, and wholly well motivated staff continues to be challenging for the organisation. Ideal candidates for key posts within the organisation require considerable sector experience and could generally be considered to come from most senior posts within the housing sector, the NHS, or the human and social services sectors. With the expansion of further specialist supported housing projects, the risk of adverse impact upon operations will be significant in the absence of additional recruitment of suitably qualified and experienced staff. Recognising this, the organisation will keenly and frequently review regional salaries and prioritise maintaining a dynamic retention strategy to mitigate attrition. Additionally, an active and open recruitment campaign will run across the coming year and seek to marginally exceed our optimum staffing profile in order to buffer capacity and strengthen the speed and durability of future growth phases.

Our risk register is updated regularly by Senior Management and reviewed by Trustees. Risks are prioritised in terms of potential impact and likelihood of occurrence and considered at Management Board Meetings. Risk mitigation is considered by the Senior Management Team who are then responsible for taking all necessary actions.

It is recognised by the organisation that strengthening risk management processes is an ongoing endeavour and a commitment to doing so remains a priority with further measures agreed for implementation in 2023-24.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
1017599

Principal address
2nd Floor
1 John Street
Swindon
Wiltshire
SN1 1RT

Trustees
Richard Clowes
Bryan Saunders
Ross Peters
Ash Zuberi
Andrew Hollingsworth – 13 December 2022
Leah Oyewo – appointed 13 December 2022

Independent Examiner
Susan Plumb
Haines Watts
Chartered Accountants
Old Station House
Station Approach
Swindon
Wiltshire
SN1 3DU

Legal Advisors
Peninsula Business Services
The Peninsula
2 Cheetham Hill Road
Manchester
M4 4FB

Bankers Co-Operative Bank
PO Box 250
Skelmersdale
WN8 6WT

Approved by order of the board of trustees on .....28 January 2024..... and signed on its behalf by:

Bryan Saunders

.....
Mr Bryan Saunders - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THRESHOLD HOUSING LINK

Independent examiner's report to the trustees of Threshold Housing Link
I report to the charity trustees on my examination of the accounts of Threshold Housing Link (the Trust) for the year ended 31 March 2023.

Responsibilities and basis of report
As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement
Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

S Plumb

Susan Plumb ACA
The Institute of Chartered Accountants in England and Wales
Haines Watts
Chartered Accountants
Old Station House
Station Approach
Swindon
Wiltshire
SN1 3DU

Date: 29 January 2024

THRESHOLD HOUSING LINK

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	55,446	45,000	100,446	36,608
Charitable activities	5				
Supported accommodation		599,550	-	599,550	321,266
Other trading activities	3	26,576	-	26,576	26,353
Investment income	4	1,418	-	1,418	46
Total		682,990	45,000	727,990	384,273
EXPENDITURE ON					
Raising funds		14,125	-	14,125	318
Charitable activities	6				
Supported accommodation		598,525	5,000	603,525	375,694
NET INCOME		70,340	40,000	110,340	8,261
RECONCILIATION OF FUNDS					
Total funds brought forward		1,182,703	15,611	1,198,314	1,190,053
TOTAL FUNDS CARRIED FORWARD		1,253,043	55,611	1,308,654	1,198,314

The notes form part of these financial statements

THRESHOLD HOUSING LINK

STATEMENT OF FINANCIAL POSITION
31 MARCH 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	10	1,189,152	-	1,189,152	1,217,096
CURRENT ASSETS					
Debtors	11	46,533	-	46,533	35,054
Cash at bank		322,277	55,611	377,888	285,241
		368,810	55,611	424,421	320,295
CREDITORS					
Amounts falling due within one year	12	(75,427)	-	(75,427)	(67,664)
NET CURRENT ASSETS		293,383	55,611	348,994	252,631
TOTAL ASSETS LESS CURRENT LIABILITIES		1,482,535	55,611	1,538,146	1,469,727
CREDITORS					
Amounts falling due after more than one year	13	(229,492)	-	(229,492)	(271,413)
NET ASSETS		1,253,043	55,611	1,308,654	1,198,314
FUNDS	16				
Unrestricted funds				1,253,043	1,182,703
Restricted funds				55,611	15,611
TOTAL FUNDS				1,308,654	1,198,314

The financial statements were approved by the Board of Trustees and authorised for issue on ....28 January 2024..... and were signed on its behalf by:

Bryan Saunders

.....

Mr Bryan Saunders - Trustee

The notes form part of these financial statements

THRESHOLD HOUSING LINK

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	126,854	(3,942)
Finance costs paid		(15,132)	(12,908)
Net cash provided by/(used in) operating activities		111,722	(16,850)
Cash flows from investing activities			
Purchase of tangible fixed assets		(2,492)	(16,067)
Interest received		1,418	46
Net cash used in investing activities		(1,074)	(16,021)
Cash flows from financing activities			
Loan repayments in year		(18,001)	(22,484)
Net cash used in financing activities		(18,001)	(22,484)
Change in cash and cash equivalents in the reporting period		92,647	(55,355)
Cash and cash equivalents at the beginning of the reporting period		285,241	340,596
Cash and cash equivalents at the end of the reporting period		377,888	285,241

The notes form part of these financial statements

NOTES TO THE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2023

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023 £	2022 £
Net income for the reporting period (as per the Statement of Financial Activities)	110,340	8,261
Adjustments for:		
Depreciation charges	30,436	27,939
Interest received	(1,418)	(46)
Finance costs	15,132	12,908
Increase in debtors	(11,479)	(17,952)
Decrease in creditors	(16,157)	(35,052)
Net cash provided by/(used in) operations	126,854	(3,942)

2. ANALYSIS OF CHANGES IN NET (DEBT)/FUNDS

	At 1/4/22 £	Cash flow £	At 31/3/23 £
Net cash			
Cash at bank	285,241	92,647	377,888
	285,241	92,647	377,888
Debt			
Debts falling due within 1 year	(20,734)	(23,920)	(44,654)
Debts falling due after 1 year	(271,413)	41,921	(229,492)
	(292,147)	18,001	(274,146)
Total	(6,906)	110,648	103,742

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The financial statements are prepared in sterling, which is the functional currency of the entity and is rounded to the nearest £.

Going concern
There are no material uncertainties regarding the ability of the charity to continue as a going concern.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs
Support and governance costs are re-allocated on the following basis which is an estimate, based on direct expenditure, of the amount attributable to each activity

Support accommodation	99%
Fundraising	1%

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

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

Freehold property	50 years
Hostel equipment	3 years
Motor vehicles	3 years
Computer equipment	3 years
Office equipment	15% reducing balance

Taxation
The charity is exempt from tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

continued...

1. ACCOUNTING POLICIES - continued

Fund accounting
Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits
The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Debtors
Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

Creditors
Creditors are recognised where the charity 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 are recognised at their settlement amount.

2. DONATIONS AND LEGACIES

	Unrestricted funds	Restricted funds	2023 Total funds	2022 Total funds
	£	£	£	£
Donations	55,446	-	55,446	36,608
Grants	-	45,000	45,000	-
	55,446	45,000	100,446	36,608

In 2022, all donations and legacy income was unrestricted funding.

Grants received, included in the above, are as follows:

	2023	2022
	£	£
Nationwide - Night Watch project	45,000	-

continued...

3. OTHER TRADING ACTIVITIES

	Unrestricted funds	Restricted funds	2023 Total funds	2022 Total funds
	£	£	£	£
Sleepout	4,663	-	4,663	21,619
Miscellaneous income	21,913	-	21,913	4,734
	26,576	-	26,576	26,353

4. INVESTMENT INCOME

	Unrestricted funds	Restricted funds	2023 Total funds	2022 Total funds
	£	£	£	£
Deposit account interest	1,418	-	1,418	46

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2023	2022
		£	£
Fees from residents	Supported accommodation	590,786	247,502
Outreach workers	Supported accommodation	8,764	62,153
Threadneedle grant	Supported accommodation	-	2,500
Nationwide grant	Supported accommodation	-	5,000
No description	Supported accommodation	-	4,111
		599,550	321,266

continued...

6. CHARITABLE ACTIVITIES COSTS

	Costs of Raising funds	Supported Accommodation	Support costs	2023 Total	2022 Total
	£	£	£	£	£
Staff costs	-	201,253	-	201,253	188,550
Consultancy costs	-	54,314	-	54,314	50,054
Rates, Council tax and water	-	-	9,888	9,888	5,589
Light and heat	-	32,006		32,006	11,534
Repairs and furniture	-	76,492	-	76,492	11,032
Bad debts	-	8,668	-	8,668	2,782
Insurance	-	4,800	-	4,800	5,849
Other premises costs	-	19,004	-	19,004	24,306
Staff recruitment, training etc	-	3,604	-	3,604	2,864
Depreciation	-	30,435	-	30,435	27,939
Fundraising costs	13,664	-	-	13,664	-
Mortgage interest	-	15,432	-	15,432	12,907
Legal and professional fees	-	-	1,235	1,235	6,524
Independent examiners fee	-	-	3,400	3,400	3,300
Accountancy and bookkeeping		-	17,022	17,022	-
Rent	-	93,428	14,500	107,928	4,700
Telephone	-	5,123	-	5,123	6,487
Advertising	-	1,389	-	1,389	1,255
Postage and stationary	-	1,561	-	1,561	694
Computer and website costs	-	9,539	-	9,539	8,605
Subscriptions	-	448	-	448	617
Bank charges	-	445	-	445	316
Sundry expenses	-	-	-	-	108
	13,664	557,941	46,045	617,650	376,012
Support costs	461	45,584	(46,045)		
Total expenditure 2023	14,125	603,525	-	617,650	
Total expenditure 2022	318	375,694	-	376,012	

Of the expenditure £5,000 was restricted (2022 £62,153) and £612,650 was unrestricted (2022 £313,859)

7. SUPPORT COSTS

	Management	Governance costs	Totals
	£	£	£
Supported accommodation	149,823	26,382	176,205

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

continued...

9. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	183,222	173,619
Social security costs	14,748	13,063
Other pension costs	2,543	1,868
	200,513	188,550

The average monthly number of employees during the year was as follows:

	2023	2022
Total	7	7

No employees received emoluments in excess of £60,000.

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £152,739 (2022: £126,006).

No employee earned more than £60,000 for the year (2022 one employee earned between £60,000-£69,999)

10. TANGIBLE FIXED ASSETS

	Freehold property	Office equipment	Motor vehicles	Computer equipment	Totals
	£	£	£	£	£
COST					
At 1 April 2022	1,254,049	31,683	9,174	111,906	1,406,812
Additions	-	-	-	2,492	2,492
At 31 March 2023	1,254,049	31,683	9,174	114,398	1,409,304
DEPRECIATION					
At 1 April 2022	48,982	25,422	9,174	106,138	189,716
Charge for year	25,081	2,749	-	2,606	30,436
At 31 March 2023	74,063	28,171	9,174	108,744	220,152
NET BOOK VALUE					
At 31 March 2023	1,179,986	3,512	-	5,654	1,189,152
At 31 March 2022	1,205,067	6,261	-	5,768	1,217,096

Freehold property includes four properties held at valuation on an open market basis of £1,220,000. Valuations were carried out in July 2020 by independent, qualified valuers, Richard James Estate Agents on three properties with an additional valuation carried out by Aitchson Rafferty in January 2021 on the newest property acquisition.

All of the above are used for charitable purposes.

continued...

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	18,936	-
Other debtors	3,400	4,983
Prepayments and accrued income	24,197	30,071
	46,533	35,054

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts (see note 14)	44,654	20,734
Other creditors	30,773	46,930
	75,427	67,664

13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Bank loans (see note 14)	229,492	271,413

14. LOANS

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due within one year on demand:		
Bank loans	44,654	20,734
Amounts falling between one and two years:		
Bank loans - 1-2 years	7,128	19,828
Amounts falling due between two and five years:		
Bank loans - 2-5 years	21,384	59,225
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	200,980	192,360

15. SECURED DEBTS

The following secured debts are included within creditors:

	2023	2022
	£	£
Bank loans	274,146	292,147

Bank loans totalling £274,146 (2022 £292,147) are secured against freehold property held by the charity.

continued...

16. MOVEMENT IN FUNDS

	At 1/4/22 £	Net movement in funds £	Transfers between funds £	At 31/3/23 £
Unrestricted funds				
General funds	679,946	70,340	(30,000)	720,286
IT reserve fund	10,000	-	-	10,000
Designated major fund	20,000	-	30,000	50,000
Revaluation reserve	472,757	-	-	472,757
	1,182,703	70,340	-	1,253,043
Restricted funds				
Threadneedle	6,500	-	-	6,500
Nationwide	5,000	(5,000)	-	-
A Chance to Change	4,111	-	-	4,111
Nationwide Night Watch project	-	45,000	-	45,000
	15,611	40,000	-	55,611
TOTAL FUNDS	1,198,314	110,340	-	1,308,654

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General funds	682,990	(612,650)	70,340
Restricted funds			
Nationwide	-	(5,000)	(5,000)
Nationwide Night Watch project	45,000	-	45,000
	45,000	(5,000)	40,000
TOTAL FUNDS	727,990	(617,650)	110,340

continued...

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/4/21 £	Net movement in funds £	At 31/3/22 £
Unrestricted funds			
General funds	683,296	(3,350)	679,946
IT reserve fund	10,000	-	10,000
Designated major fund	20,000	-	20,000
Revaluation reserve	472,757	-	472,757
	1,186,053	(3,350)	1,182,703
Restricted funds			
Threadneedle	4,000	2,500	6,500
Nationwide	-	5,000	5,000
A Chance to Change	-	4,111	4,111
	4,000	11,611	15,611
TOTAL FUNDS	1,190,053	8,261	1,198,314

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General funds	310,509	(313,859)	(3,350)
Restricted funds			
Outreach workers	62,153	(62,153)	-
Threadneedle	2,500	-	2,500
Nationwide	5,000	-	5,000
A Chance to Change	4,111	-	4,111
	73,764	(62,153)	11,611
TOTAL FUNDS	384,273	(376,012)	8,261

Purpose of restricted funds

Outreach Workers funds are amounts received to support the work of the Rough Sleeper Outreach Service.

Threadneedle funds received within this reporting period (£2,500) are amounts received to support the 'As I See Me' project, which aimed to facilitate exploration of identity through guided reflections on self-perception, character strengths, and alternative ways of being in its participants, who will have actively been involved in sex working as a survival strategy. Additional restricted funds still in reserve (£4000) are allocated to the Homeless Narratives project.

Nationwide funds are amounts received to run a collaborative wellness promotion project with Swindon Town FC Community Foundation.

A Change to Change Fund receives corporate and private donations which are restricted for use to support the needs of residents within, primarily, Threshold's SWAP.

continued...

16. MOVEMENT IN FUNDS - continued

Nationwide Night Watch project – amounts received to fund the cost of one FTE post to provide a fully responsive support service for rough sleepers and sex workers during the night. The fund was received in March 2023 and will be spent in the coming year.

Purpose of Designated Funds

Repair fund
A major repairs and renewals designated fund of £50,000 is kept to fund all major renewals, refurbishments and repairs to the charity's properties and ensures the agencies obligations of repair to the leased entities.

IT replacement fund
To fund the replacement of the charity's IT systems.

Revaluation reserve
This represents the difference between the revalued amount of the freehold property and the value under the historic cost basis.

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

THRESHOLD HOUSING LINK

England & Wales - Charity number 1017599

Accounts

REGISTERED CHARITABLE INCORPERATED ORGANISATION NUMBER: 1017599

THRESHOLD HOUSING LINK

REPORT OF THE TRUSTEES AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

Haines Watts
Chartered Accountants
Old Station House
Station Approach
Newport Street
Swindon
Wiltshire
SN1 3DU

THRESHOLD HOUSING LINK

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

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THRESHOLD HOUSING LINK

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of 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 2019).

OBJECTIVES AND ACTIVITIES

PUBLIC BENEFIT

The Trustees confirm that they have complied with their duty as defined in section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales. The Trustees further confirm that the activities of Threshold Housing Link are carried out in line with its objectives and aims and such other charitable purposes according to the law of England and Wales as the Trustees think fit from time to time in order to deliver a public benefit as described within this report.

OBJECTIVES AND AIMS

Threshold Housing Link (established 1972) is a charity based in Swindon, Wiltshire, that actively tackles the multiple issues connected to homelessness by providing street-based Outreach Services and Supported Accommodation projects for single homeless rough sleepers and sofa surfers.

SUPPORTED RESETTLEMENT ACCOMMODATION PROJECTS

Our supported accommodation service users, who are predominantly rough sleepers and sofa surfers at the time of accessing our assistance, often have complex issues requiring assistance which are related to substance misuse, unmet mental health needs, social exclusion, a loss of self-esteem due to being homeless, a decline in physical and emotional wellbeing and difficulty sustaining positive relationships due to the entirety of their experiences. Our supported accommodation has a pro-active personal development and resettlement programme to enable move-on from hostel accommodation into more independent living.

Threshold provides encouragement and training to help homeless people move from the streets to a home, supporting them to regain independence and develop their ability to take advantage of or (re)join education, employment or training opportunities. All residents undergo a comprehensive needs assessment prior to taking up their accommodation and a support plan is co-constructed with them by our staff, which is reviewed regularly throughout the resident's stay. Our needs assessments are evidence based and person-centred, focusing on the resident's desired outcomes, particularly outcomes which allow them to live well and increasingly become less reliant on support services towards total independent and sustainable living. During this reporting period thirty-seven individuals were accommodated in Threshold's resettlement accommodation projects.

The most recent acquisition of an additional property just prior to this reporting period provided the charity with the opportunity to offer a safe space, a house of respite for homeless sex-workers in Swindon, who had historically experienced multiple levels of profound disadvantage, higher degrees of vulnerability, risk exposure, and poorer outcomes in all respects than the general homeless population. The new property was acquired for Threshold's homeless Sex Worker Accommodation Project (SWAP) during month twelve of the previous reporting period and basic renovation took place from month one of this reporting period, with occupants entering the property less than six months after acquisition.

The SWAP provided accommodation to ten women who sex work, with overflow demand for accommodation being provided to an additional four women within our other resettlement accommodation projects. Women who sex work represented 38% of our tenants during the period of reporting, while overall the percentage of women residents accommodated within our resettlement projects represented 49%.

STREET OUTREACH SERVICE

Threshold has provided Swindon's rough sleeper Outreach Service for decades, proactively patrolling the town's streets, car parks, parks, commercial precincts and outlying industrial estates in order to locate and assist rough sleepers and provide professional support to help them access the services available that can help the homeless acquire safe shelter. During the year concerned in this report, Threshold was again commissioned to provide an Assertive Rough Sleeper Outreach Service to Swindon Borough Council. Threshold’s outreach provision exceeded, always, those terms of contract stipulated by Swindon Borough Council in order that a first-class service would be provided at all times, with the additional expenses for doing so absorbed by the Charity. Throughout the reporting period, Threshold’s Outreach Team was able to respond swiftly to emergency reports of rough sleepers, often acting within minutes of a report, or a couple hours at most, to find and assist homeless individuals in acute need.

Our Outreach staff were confronted persistently during the reporting period by an extraordinarily enormous increase in the prevalence of discarded IV drug use paraphernalia littering streets, tents, parks and in particular the town centre car parks where rough sleepers were encamping and where housed individual would gather to purchase and inject illicit drugs in public spaces. Hazardous litter was documented by the Outreach Team and concerns raised with various representatives of the Local Authority. A proliferation of county lines dealers targeting Swindon combined with a less than optimal drug and alcohol / substance misuse diversion service, difficulty in accessing any dual-diagnosis treatment pathway, together with the intrinsic vulnerabilities of many long-term rough sleepers created a perfect storm, seeing a return to incidents of dire outcomes. Incidents of premature death, death by misadventure or as a consequence of long-term drug and or alcohol abuse, continued to plague the homeless and ‘recently housed’ community. Access to appropriate and timely drug and alcohol treatment and diversion services remained, in our opinion, grossly inadequate, with still unacceptably long waiting periods to access Opiate Substitution Therapy, let alone other services, and Threshold remained committed to lobbying for a change of provider of substance misuse treatment and diversion services in Swindon.

Thanks to the generosity of Friends of Threshold, including Tesco (Ocotal Way, Swindon), Waitrose and Partners Swindon, Alan Butler and all the participants of RunVEMBER, and many local retail stores and private individuals who channelled donations of goods and money to Threshold, our team were consequently able to distribute food and essential supplies to people in need.

OUR PURPOSE AND OBJECTIVES

The charity's purposes are set out in the objects contained in the charity's Constitution. The aim of the charity is to reduce the impact of homelessness on people through the provision of Outreach Services, Supported Accommodation Projects, and telephone and face-to-face support and advice to single homeless people through our day centre. Our aims fully reflect the purposes that the charity was set up to further and we take care to ensure our work delivers positive outcomes in line with our Vision and Mission.

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 throughout the reporting period. The Trustees review 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 met to hold Management Board Meetings seven times during the year and met for an additional two Senior Management Team meetings in order to receive management reports, discuss proposals and plans for development and service improvement in the undertaking of their Governance responsibilities of being Trustees of this Charitable Incorporated Organisation.

THE FOCUS OF OUR WORK

Throughout the year Threshold continued to focus on the provision, operation and management of services to assist those who are homeless. All our schemes and services can be accessed by self-referrals or via direct referral from other agencies and the Local Authority.

Emergency assistance is available through our:

- Street Homeless Outreach Service: Supporting, assessing risks and needs of those sleeping on the streets. Our Outreach Service provided the primary point of contact for, and assistance to, the homeless of Swindon, particularly those sleeping rough.

- Four fully operational move-on resettlement hostel projects for men & women; supporting 5 residents at each property with an additional out-of-hours, on-call, support service during the reporting period.

The strategies we use to meet our objectives include:

- Providing a range of services that meet the identified needs of single homeless people and provide a focused service provision specifically for rough sleepers.

- Empower our service users to take control and have a very active voice in matters concerning their welfare.

- Empowering professionalism in our staff by providing continuous professional development to ensure best practice is adopted and delivered by well informed and well-motivated staff.

- Building organisational resilience to meet the challenges of an increasingly demanding and evolving local environment.

- Working in partnership with other dependable and ethical agencies to secure and ensure that the widest range of support and advice is available to meet the needs of our client group and by robustly advocating for clients when required; and by

- Creating opportunities for people to encounter positive activities that increase self-esteem, confidence, positive social and leisure time interactions and for our resettlement project residents to experience a 'home environment' whilst exploring and learning the skills necessary to secure and maintain independent accommodation and feel confident to sustain a positive lifestyle of their choosing.

SIGNIFICANT ACTIVITIES

Rough Sleeping

During the reporting period Swindon continued to see a considerable number of people sleeping rough, although provision of rapid emergency accommodation lessened the duration most would sleep rough before acquiring accommodation following a HRA assessment by the Local Authority. Increased central government funding continued to flow to Local Authorities following 'Everyone In' from the Rough Sleeper Initiative and then the Next Steps Accommodation Programmes (NSAP). Swindon was a significant recipient of Central Government Funding which provided for extensive temporary accommodation of the homeless in local hotels – predominately The GW Hotel on Station Road for rough sleepers - and various other hotels and B&B's for families and other homeless individuals, albeit it at considerable cost to the public purse and with seemingly no learned consideration of alternative local and more sustainable initiatives that might otherwise have been utilised as better alternatives to hotel and B&B lodging.

Threshold undertook the November 2022, Swindon rough sleeper's street count ('rough sleeper snapshot') in partnership with Swindon Borough Council, which identified ten people as sleeping rough on that night, a marginal increase on the previous year. The annual national rough sleeper snapshot provides only an indication of who was seen on that given night by a team of inspectors and only occasionally takes into consideration those not seen but known to be rough sleeping. This method of estimation and its inherent weaknesses must be kept in mind as the snapshot figure is not truly representative of the number of rough sleepers, or even a good indication as an average. The indirect costs associated with the consequences of rough sleeping (e.g. physical health and mental health problems, drug/alcohol misuse, crime and so forth) can be significant. Sleeping rough is dangerous and damaging to both individuals and communities alike. The longer someone sleeps rough, the worse their problems will likely become and the costlier it is to resolve those problems once the individual accesses support services available to them.

That ten rough sleepers were sighted during the Autumn Snapshot of 2022 should be seen in the light of that number of rough sleepers seen, as well as those unseen, during the snapshot are rough sleeping following, and in spite of, the extensive efforts made, and extensive public funds spent in Swindon and across the UK towards reducing rough sleeping from the outset of the 'Everyone In' directive and then the Next Steps Accommodation Programmes (NSAP) which provided yet more funding to Local Authorities. Alongside those unprecedented levels of funds deployed to Local Authorities from Central Government, many of the third sector agencies supporting the homeless deployed enormous resources during and post pandemic, therefore efforts and funds deployed throughout this reporting period, and yet still preventing rough sleeping remains an aspiration in Swindon and across the UK, it is not yet a realistic proposition, and won't be until greater collaboration between Local Government and the third sector takes place and manifests in genuinely positive outcomes for all, foremost for those facing or experiencing homelessness.

Threshold's Rough Sleeper Outreach Team remained the primary street outreach service for the homeless throughout the reporting period, as has been the case in Swindon for decades. Outreach services were delivered both in the early hours of the morning and frequently during late evenings, across the week. A proactive service, providing checks across vast areas of the town, drawing on decades of insight into sites frequented by persons sleeping rough as well as utilising an unprecedented information network informing our team of persons experiencing homelessness who were 'off radar' and detached from engagement with housing and other services.

Threshold's outreach service also provided continuous support to those service users 'recently housed' within emergency, supported, or private accommodation but whose support needs exceeded the level of service or expertise they could otherwise draw upon in their new accommodation placements.

In this year of reporting, Rough Sleeper Outreach was funded from Threshold's own free reserves, together with a proportional expenses payment contributed by Swindon Borough Council (restricted specifically to this project under terms of a supply agreement to provide an Assertive Rough Sleeper Outreach Service to SBC), as well as through donations received and specific fundraising efforts. Threshold's Outreach Service typically makes first and primary contact with the town's rough sleeper and homeless community. Those who are rough sleeping, sofa surfing or threatened with homelessness are offered support to access essential aid and interact with the Local Authority towards securing emergency accommodation while being supported to access other forms of ongoing and sustainable housing.

Over the past year two hundred and sixty-seven individuals were directly assisted to access emergency accommodation and a further one hundred and twenty-nine individuals were assisted while homeless (including 'hidden homeless') to access essential support services by our Street Outreach Service Team. Our Outreach Team provided emergency bedding, clothing, food and other essential supplies, including enhanced sanitary measures, providing hand sanitiser, masks and so forth, to immediately improve the welfare of rough sleepers while emergency accommodation was advocated for, and then afterwards also where there was an ongoing need identified.

Just prior to the end of this reporting period, Swindon Borough Council requested an extension to the Assertive Rough Sleeper Outreach Service, which was otherwise due to end 9th of Feb 2022, which then, with our acceptance of their request, extended our service supply to Swindon Borough Council beyond the period of focus in this annual report. Swindon Borough Council did, however, make clear their intention to operate a reduced, part time, in-house rough sleeper outreach service just as soon as they could organise recruitment and so forth. A further request by Swindon Borough Council for an additional extension of collaborative services beyond that initially agreed to was declined by Threshold owing to our own operational priorities, which had already been delayed in roll out due to unexpectantly having to assist the Local Authority.

Social Enterprise and Day Centre Hub

During month seven of this reporting period the Organisation acquired the lease and therefore use of a substantial town centre retail unit, with space over two floors. The unit was acquired for use to develop our social enterprise initiatives and to serve our ambition to develop a significantly larger day centre within the town centre. The space also served to store essential supplies for both our Outreach and Resettlement projects. Favourable lease terms were secured allowing the organisation substantial flexibility to develop projects from a low-cost base. During this reporting period, development of the space – 'Threshold WORKS' - was hampered by the resignation of a key staff member allocated to initiate the project, but even so renovation of the space and decanting of stock from alternative storage places occurred in preparation for full utilisation during the next reporting period.

Resettlement Housing Hostels, Move-On Projects

As at 31st of March 2022, Threshold owned the freehold of four properties which serve as move-on resettlement hostel projects, offering up to twenty bed spaces. Residents can stay for circa two years in the majority of our resettlement properties, a little longer in exceptional circumstances, whilst they recover from the multiple traumatic effects of being homeless. Residents, who would benefit from doing so, have the opportunity to learn essential life skills, emotional coping strategies, and access professional keywork support to enable them to attain, maintain and sustain independent accommodation in the community, learning to be self-sufficient, good tenants and great neighbours. It is intended that residents benefiting from respite within the SWAP will spend periods of around six to nine months receiving intensive support before moving into medium-level supported accommodation in order to swap a life of high risk, often dangerous activity, for a safe space where a path of emotional recovery leading to a sustainable future can unfold.

During this reporting period, the SWAP accommodated ten women who sex work, while a further four women who sex worked were accommodated at other resettlement properties. With much satisfaction, the SWAP facilitated the avoidance or removal of the need to sleep rough for women who were sex working and in need of a safe space and dependable professional support. Several women entering the scheme went on to enter rehab, move away from the area into sustainable accommodation, enter Housing First accommodation or continue to engage with our team and various agencies towards their emotional recovery. Of notable impact was the significant reduction in sex working by the majority of women residents provided supported accommodation through the SWAP or overflow placement allocations. As housing stability was achieved, residents increasingly availed themselves of support services provided by Threshold and worked towards reducing or eliminating drug dependence and its associated requirement for sex working or criminal activity to fund high levels of illicit drug use. What remained a barrier for many women within the SWAP was the continued difficulty in accessing rapid and responsive drug and alcohol support services, with long waits for access to treatment remaining a cause of continued and elevated high risk-taking behaviour. Additionally, changes in Probation practices which had the perverse effect of disadvantaging women while claiming to aspire to do the opposite, also proved a significant impediment to progress for many women residents who were required to work with Probation Services but found themselves without access to a person-centred approach to rehabilitation planning or access to options available to others, not designated (stigmatised) as ‘sex workers’.

For male offenders, a higher level of flexibility in rehabilitation pathways existed through Probation Services and as a consequence less adverse impact was caused to them in their journey to rehabilitate through adherence to imposed conditions. Despite Threshold’s wish and plans to work more closely in support of genuine rehabilitation of offenders through the creation of dedicated accommodation projects and joined up working between agencies, the current culture within the local Probation Service proved a significant barrier and deterrent to our ambitions and sadly resulted in the organisation limiting, instead of increasing, its provision of accommodation to offenders and scrapping altogether plans for an initial seven bedroom ‘through the gate’ accommodation project with adjacent five bedroom move on property, resulting in the organisation repurposing the designated accommodation spaces for homeless individuals with low level mental health support needs.

The organisation remains committed to initiating resettlement accommodation projects that address complex issues and cater to cohorts that experience an inability to access or sustain accommodation or break negative cycles leading to repeated incidents of homelessness in less intensively supported environments.

MONITORING AND EVALUATION

All our divisions of services collate quantitative data and request qualitative feedback from service users, suppliers and partner agencies. This is used to review the charity's activities, inform plans for developments and innovative solutions for issues that are identified as requiring attention and support. The utilisation of the IN-Form management information system (MIS) has continued to provide Threshold staff with a comprehensive method of tracking and evaluating service user progress through their journey from rough sleeping to resettlement accommodation and then into independent living. In general, the IN-Form MIS has better enabled Threshold to monitor, report and analyse data to inform our service development and benchmark our performance. All new appointees to the organisation engage in online IN-Form training modules to ensure competency in using the MIS. Importantly, IN-Form provides Threshold with a robustly secure data MIS and ability to confidently fulfil our obligations for safe data storage under the directives of associated legislation.

ACCESS TO OUR SERVICES

Equal access to our services is an important issue for us. We monitor the access to our services by gender, disability and sexual orientation. We are aware that Black, Asian and Minority Ethnic (BAME) communities are disproportionately represented in some deprived areas of our town. We are also acutely aware that the LGBTQ+ community is overrepresented within the homeless population in the UK. We believe equal access to our services is vital to our success and that successful outcomes must be shared by all individuals from all backgrounds and communities that access and use our services.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

FINANCIAL REVIEW

Financial position

The financial position of the charity at the year-end is set out on page 21. The charity had total funds of £1,198,314 at 31 March 2022 of which £1,182,703 represented unrestricted funds and £15,611 represented restricted funds.

Threshold's principal activity continues to be the provision of a range of services that alleviate the suffering of homeless people. Over the past year our primary sources of income from our direct service provision activity were derived from rent and service charges for our Resettlement Projects and payments by the Local Authority for our Outreach Service. Incoming resources generated from these and other charitable activities amounted to £384,273 which was available for operating the accommodation and other related services for single homeless people. Resources expended to operate those services amounted to £376,012, producing a surplus of £8,261.

Principal Funding Sources

Our main funder during 2021/22 was Swindon Borough Council, predominantly through the payment of Housing Benefit. Aside from the income generated by the fees charged for the supported accommodation (£247,502), we also received a grant to support the work of the Street Outreach Service (£62,153). Grants were also received from Nationwide provided £5,000 for a collaborative health and wellness project with Swindon Town Community Foundation; Columbia Threadneedle Foundation provided £2,500 towards a research project amplifying service user voice. Additional fundraising activities generated a total of £30,464 in donations and gifts made by many corporate supporters, 'Business Against Homelessness' members, and by the many generous members of the public whose support for the annual Swindon SleepOut, ‘A Chance to Change’ fund and seasonal appeals made by the charity allows Threshold to better serve the homeless.

As of the 31 March 2022 we employed 9 contracted employees (4 full-time & 5 part-time) which represented an increase in staff (from 3 full-time & 2 part-time as of 31 March 2021), reflecting the further changes in business needs. Across the period reflected in the statement, staffing costs represent the greatest overall expenditure at £188,550. Administration and organisational support costs amounted to £37,785 which includes, rates, council tax and water, light and heat, insurance, premises costs, depreciation, rent, telephone, fax and internet, printing, postage and stationery, computer and website costs, legal costs, independent examiners fees, plus mortgage interest and bank charges. Governance costs amounted to £9,854.

Investment policy and objectives

Each year most of the charity's income is spent, so aside from retaining a prudent amount of reserves in accordance with the charity's policy, there are few funds available for long-term investment. However, notwithstanding this, we place some income and/or grants that are received in advance, into high interest savings accounts before draw down in an effort to attract additional revenue. Donations can also accrue Gift Aid. The Board of Trustees do not speculate in commercial money markets.

FINANCIAL REVIEW

Reserves policy

Cash flow projections for income and expenditure are regularly reviewed to ensure that the level of available assets and income reserves are adequate, and that the charity is in a position to meet all of its commitments. The charity's reserves policy states that Threshold will accrue funds "sufficient to cover three month's running costs in order to ensure an orderly closure of the project should this become necessary, taking into account future needs, forecasts of future income and expenditure, and the level of liabilities - both current and future". Once this reserve level is ascertained, a review of general reserves is undertaken and potential investment in property to provide additional accommodation schemes is considered. A designated reserve fund of £10,000 remains established to cover future replacement costs of all IT hardware and associated software.

A major repairs and renewals designated fund of £20,000 is kept to fund all major renewals, refurbishments and repairs to the charity's residential properties. This fund covers major purchases within the hostels and offices so that they can operate and be managed in good repair and order, to uphold health and safety and support wellness and efficiency of staff. This fund, in general, provides cover for the replacement of boilers, roofs, windows, bathrooms, kitchens, carpets, large household goods and other necessary office equipment etc.

At the year-end free reserves amount to £nil (2021 £nil). Free reserves represent unrestricted reserves less designated reserves and those tied up in fixed assets. The charity is working towards achieving the desired level of free reserves set out above.

FUTURE PLANS

- We will robustly maintain a focus, albeit reduced in capacity in line with funding restrictions, on delivering an excellent standard of Rough Sleeper Outreach Service, which demonstrates high impact and positive outcomes for our service users. Our goal in the coming year is to continue to build further our staff capacity and seek additional funding streams to sustain and grow our service resilience and fill gaps that will be caused by the Local Authority lessening their commitment to proactive outreach on a full-time basis so that we can continue to effectively and positively transform the lives of people who use and rely upon Threshold's Outreach Service.

- We will continue to maintain a pro-development focus and seek to expand our resettlement property portfolio. There remains an absence of suitable accommodation stock in Swindon for medium to high risk (and high needs) individuals, many of whom can be identified as dual diagnosis clients. We will continue to work with local agencies towards identifying gaps in need for specific purposed accommodation projects and then integrate new project development within our growth strategy which seeks to substantially expand our property portfolio. We will at the same time seek to balance our project growth with a proportionate increase in complex projects alongside additional low to medium needs projects while we continue to expand our staff base and internal expertise.

- Where it is possible, we will seek to strengthen our partnership and joint working capabilities through developing initiatives that will not only lever in additional funding but also provide holistic and joined-up approaches to support single homeless people.

- We have determined to continue recruiting additional professionally qualified staff with highly specialist skills to fulfil key roles within the organisation. We seek to maintain a work-place environment where individuals are happy to come to work, feel valued and will desire to remain with the organisation for a long time in order that they can make an enormous contribution to improving the lives of our service users.

- Our Board of Trustees remained at five members during the reporting period however we can, and have aspiration to, recruit up to a total of ten Trustees. We will continue seeking to strengthen the Board of Trustees by recruiting further members, as outlined below in the 'Structure, Governance and Management' section of this report (Recruitment and Appointment of New Trustees). Underrepresented groups on the Board, currently include people from ethnic minorities, those with disabilities, persons identifying as being from the LGBTQ+ community, and women. Therefore, we aim to be more proactive to encourage people from these groups to consider joining our membership and becoming a Trustee.

- Our strategy in terms of increasing sources of funding will be to resume holding events, which had otherwise been inhibited by social distancing and lockdowns during the pandemic period of the previous financial year. We will continue to apply for all relevant grant funding for our projects and to enable the organisation to sustain or develop key posts and key major project development. We will further develop and widen our 'friends and supporters' network to assist in supporting our aims to raise awareness of homelessness and the work Threshold do to relieve homelessness in Swindon.

- We will seek to further develop our SWAP and other high needs resettlement accommodation projects as well as develop an accommodation project specifically to meet the needs of the LGBTQ+ community, a community disproportionately represented among the homeless.

- We will continue to develop our use of IN-Form (management and information system / database for service user and service delivery monitoring) and strengthen our outcomes and intelligence data to robustly evidence the social impact that we provide.

- We will further develop the extent and focus of our support services to provide clearly structured pathways to independence that seek to break cycles of complex behaviours and precipitating factors that underpin long-term homelessness for many individuals accessing homeless support services in Swindon.

- We will further develop our utilisation of social media and digital marketing to build upon the enormous loyal following we have as Swindon's longest established and most trusted homeless charity, raising further awareness of the diverse and critically important work being undertaken by Threshold as well as to highlight our current and future development projects.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document and a deed of trust.

The organisation was formed in June 1972 and was known as The Swindon Cyrenians (AGAPE) when first registered as a charity. The charity is now branded as Threshold Housing Link, a Charitable Incorporated Organisation (CIO) 1017599. The Organisation is governed by its Constitution. The Trustees have no beneficial interest in the CIO.

Recruitment and appointment of new trustees
For the purposes of charity law and under the organisation's Constitution, members of the Board are known as Trustees. Under the requirements of the Constitution, the Trustees are elected to serve for a period of three years, after which they must be re-elected at a Management Board Meeting.

Recruitment is undertaken continually through recommendations, advertised vacancies on our website, through presentations to business and community groups, and through Voluntary Action Forums. There is a documented induction process, which usually takes three months to complete and includes observing management meetings, visiting our projects and schemes, meeting other Trustees, meeting staff and service users, as well as completing a full application form, providing references and undergoing a Disclosure and Barring Service (DBS) check. The Board of Trustees seek to maximise the skill base of the Board and training is available in areas pertaining to the specific knowledge required for the nature of the charity's business and operations and knowledge specific to fulfilling the role of a Trustee. This assists people's understanding and capability to review services, monitor and evaluate data relating to the outputs and outcomes of the schemes and services. A broad skills mix is required of the Board; an annual skills review undertaken by the Board monitors and highlights any learning that has taken place and identifies areas of potential skill loss, due to retirement or resignation, which thereby creates a need for growth and expansion among the Board with due regard to specific skills sets.

Additionally, in this reporting period there was a strong focus by the Board on directing the creation of the legal, administrative and staffing structures for best supporting the organisation’s expansion objectives.

Richard Clowes served as Chair of Trustees for the entire duration, and beyond, of the period referenced in this report. The number of members on the Board of Trustees at the end of this reporting period stood at five. The maximum number of board members, as outlined in the Constitution, is determined as up to ten people during this reporting period.

Decision making
The overall responsibility for the charity rests with the Board of Trustees, who are appointed as Trustees of the Charitable Incorporated Organisation. The Trustees who served or were appointed during the year and up to the end date of this reporting period are listed in the 'REFERENCE AND ADMINISTRATION DETAILS' section of this report. Trustees provide leadership and oversight of the organisation's charitable objectives. The Board of Trustees have overview of senior management pay and terms and conditions and remuneration is set by the Trustees after considering the remuneration of equivalent staff at similar charitable organisations. Authority from the Trustees for the day to day running of the charity is delegated to the Chief Development Officer.

External Relationships
The charity was part funded by Swindon Borough Council to deliver Rough Sleeper and Homeless Outreach Services within Swindon during the reporting period.

The charity also maintains close collaborative and strategic links with other homelessness and health and social care organisations both within Swindon and nationally.

Risk management
The charity is aware of non-financial risks presented by events and their outcomes that may have a significant effect on:
- Operational Performance
- Achievement of aims and objectives
- Meeting expectations of stakeholders

All operational and building risk assessments are reviewed annually, with routine inspection being undertaken at frequent intervals. Specific staff members have been identified as having Health and Safety responsibilities. All monitoring requirements are adhered to, with reports being submitted to funders as per specific arrangements. A Business Continuity Plan is in place which covers eventualities such as fire, flooding, loss of use of buildings and situations affecting staff and residents, including potential future pandemics.

The charity's computers were replaced during the reporting period and a cloud-based data storage platform was utilised as a more suitable and efficient long-term solution to the former server previously onsite at Threshold headquarters. The upgrades undertaken during the reporting period have substantially mitigated the various risk factors that had previously existed in years past with fixed desktop computers and onsite servers. Additionally, the portability of IT equipment has increased efficiency and allowed ease of multisite and flexible working while also mitigating substantially the risk of loss of performance which would otherwise occur if access to our HQ was restricted or denied.

Most of Threshold's income is derived from property rents, service charges, donations, and grants. Most costs relate directly to service provision. Our fixed assets relate to freehold ownership of our Resettlement Project's accommodation facilities. Our balance sheet reflects the value of these property assets but these funds are not available for general charitable expenditure. It is further recognised that these fixed assets generate periodic maintenance and repair costs for the charity.

The level and extent of additional (non-core) or enhanced services provided by Threshold mainly corresponds to the level of grant funding and fundraised income received. As such the charity will not be able to operate in its current form without attracting significant additional income streams to fund Outreach and associated services provided through our central office / day centre. Any significant loss of core income would require major organisational restructuring in line with the reduction in income. Accordingly, the organisation is set upon developing further stable income growth through the provision of accommodation in the coming year.

Insurance provides cover against the inability to provide services due to damage to buildings, etc. The risks to service charge income associated with each room at each property is covered by a cautious estimate of occupancy levels and bad debts which may be accrued in each year's budget. Considerable effort was maintained throughout the year to reduce voids and maximise revenue. The void rate achieved across this reporting period was 2.3%.

Preparation of cashflow forecasts and budgets allow the Board and Senior Management to closely identify variances arising during monthly reporting cycles and therefore monitor key business risks and swiftly apply risk mitigation strategies.

Threshold was awarded a Local Authority supply contract to deliver an Assertive Rough Sleeper Outreach Service from 9th February 2020 for a period of twelve months with potential to extend a further twelve months. The award amount provided for this contracted service represented a significant increase on contributions made previously over the past decade. The Local Authority retain the right to terminate the contract on non-performance of specified terms, which are reviewed by both Threshold and the Local Authority on a regular basis. There was an inherent risk of cessation to the contract and potential clawback of funding if the Local Authority was dissatisfied with performance. That risk was mitigated by the consistent delivery of high-quality outreach, staffed beyond the requirements of the contract in order to satisfy Threshold standards. The Local Authority, consequently, requested to further extend the contract, on multiple occasions, which saw the contract unexpectantly continue for the entire duration, and beyond, of this reporting period.

Fundraising is incredibly important to Threshold as it typically provides crucial funds to support the organisation's vital services. The organisation's fundraising strategy during the reporting period focused upon a return to event hosting and sustained direct appeals to corporate and individual donors. Our annual BIG SleepOut event returned to a face-to-face gathering of kindred spirits, which had been prevented during the period of pandemic imposed restrictions, which resulted in an increase of patronage upon the previous year. However, fundraising targets fell short of expectations, and this can largely be assumed to be correlated with adverse trends in the economy and significant stressors to personal budgets due to remarkable cost of living increases. Risk to the organisation’s traditional fundraising streams is increasing and recognised as an area of risk most likely to increase in the year ahead.

Another significant area of ongoing risk pertains to staff retention and recruitment. Key to delivering the level of high-quality services we pride ourselves upon are the additional staff appointments that the organisation can make and the retention of existing high performing staff. Attracting additional suitably experienced, professionally qualified, and wholly well motivated staff continues to be challenging for the organisation. The sector continues to see limited movement among professionals between organisations, with large supported housing providers and national homelessness relief organisations able to drive salaries rapidly up they are experiencing a high level of retention and outpacing the capacity of smaller organisations to be competitive. Additionally, ideal candidates for key posts within the organisation require considerable sector experience and could generally be considered to come from most senior posts within the housing sector, the NHS, or the human and social services sectors. With the expansion of further specialist supported housing projects, the risk of adverse impact upon operations will be significant in the absence of additional recruitment of suitably qualified and experienced staff. Recognising this, the organisation will keenly and frequently review regional salaries and prioritise maintaining a dynamic retention strategy to mitigate attrition. Additionally, an active and open recruitment campaign will run across the coming year and seek to marginally exceed our optimum staffing profile in order to buffer capacity and strengthen the speed and durability of future growth phases.

Our risk register is updated regularly by Senior Management and reviewed by Trustees. Risks are prioritised in terms of potential impact and likelihood of occurrence and considered at Management Board Meetings. Risk mitigation is considered by the Senior Management Team who are then responsible for taking all necessary actions. The Board recognises that risk management systems and protocols can only provide reasonable but not absolute assurance that major risks have been adequately managed in order to mitigate operational risks. Threshold implements an annual review of operational services to identify areas of good practice and highlight areas where improvement is required.

It is recognised by the organisation that strengthening risk management processes is an ongoing endeavour and a commitment to doing so remains a priority with further measures agreed for implementation in 2022-23.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
1017599

Principal address
2nd Floor
1 John Street
Swindon
Wiltshire
SN1 1RT

Trustees
Lindsey Cattelain (resigned 13th March 2022)
Richard Clowes
Clare Metcalfe
Bryan Saunders
Ross Peters
Ash Zuberi

Chief Development Officer
Michael Keenan

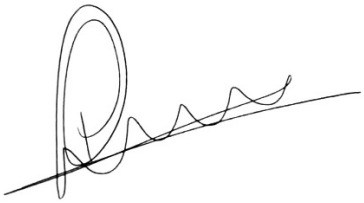
Company Secretary
Michael Keenan

Independent Examiner
Susan Plumb
ACA
Haines Watts
Chartered Accountants
Old Station House
Station Approach
Newport Street
Swindon
Wiltshire
SN1 3DU

Legal Advisors
Peninsula Business Services
The Peninsula
2 Cheetham Hill Road
Manchester
M4 4FB

Bankers
Co-Operative Bank
PO Box 250
Skelmersdale
WN8 6WT

Approved by order of the board of trustees on 30th January 2023 and signed on its behalf by:



.....
Mr Richard Clowes - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THRESHOLD HOUSING LINK

Independent examiner's report to the Trustees of Threshold Housing Link
I report to the charity trustees on my examination of the accounts of Threshold Housing Link (the Trust) for the year ended 31 March 2022.

Responsibilities and basis of report
As the charity Trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement
Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ACA which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

S Plumb

Susan Plumb
ACA
Haines Watts
Chartered Accountants
Old Station House
Station Approach
Newport Street
Swindon
Wiltshire
SN1 3DU

Date: 30 January 2023

THRESHOLD HOUSING LINK

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		36,608	-	36,608	35,208
Charitable activities	4				
Supported accommodation		247,502	73,764	321,266	292,215
Other trading activities	2	26,353	-	26,353	28,879
Investment income	3	46	-	46	359
Total		310,509	73,764	384,273	356,661
EXPENDITURE ON					
Raising funds		318	-	318	2,156
Charitable activities	5				
Supported accommodation		313,541	62,153	375,694	309,392
NET INCOME/(EXPENDITURE)		(3,350)	11,611	8,261	45,113
Other recognised gains/(losses)					
Gains on revaluation of fixed assets		-	-	-	234,343
Net movement in funds		(3,350)	11,611	8,261	279,456
RECONCILIATION OF FUNDS					
Total funds brought forward		1,186,053	4,000	1,190,053	910,597
TOTAL FUNDS CARRIED FORWARD		1,182,703	15,611	1,198,314	1,190,053

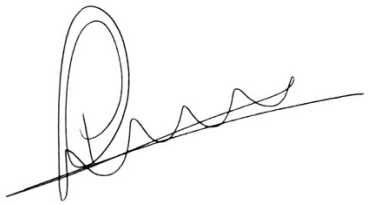
The notes form part of these financial statements

THRESHOLD HOUSING LINK

STATEMENT OF FINANCIAL POSITION
31 MARCH 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	8	1,217,096	-	1,217,096	1,228,968
CURRENT ASSETS					
Debtors	9	35,054	-	35,054	17,102
Cash at bank		269,630	15,611	285,241	340,596
		304,684	15,611	320,295	357,698
CREDITORS					
Amounts falling due within one year	10	(67,664)	-	(67,664)	(104,282)
NET CURRENT ASSETS		237,020	15,611	252,631	253,416
TOTAL ASSETS LESS CURRENT LIABILITIES		1,454,116	15,611	1,469,727	1,482,384
CREDITORS					
Amounts falling due after more than one year	11	(271,413)	-	(271,413)	(292,331)
NET ASSETS		1,182,703	15,611	1,198,314	1,190,053
FUNDS	14				
Unrestricted funds				1,182,703	1,186,053
Restricted funds				15,611	4,000
TOTAL FUNDS				1,198,314	1,190,053

The financial statements were approved by the Board of Trustees and authorised for issue on 30th January 2023 and were signed on its behalf by:



.....
Mr Richard Clowes - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

The financial statements are prepared in sterling, which is the functional currency of the entity and is rounded to the nearest £.

Going concern

There are no material uncertainties regarding the ability of the charity to continue as a going concern.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs

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

Support accommodation	99%
Fundraising	1%

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

Tangible fixed assets

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

Freehold property	50 years
Hostel equipment	3 years

continued...

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Motor vehicles	3 years
Computer equipment	3 years
Office equipment	15% reducing balance

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

Creditors

Creditors are recognised where the charity 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 are recognised at their settlement amount.

continued...

2. OTHER TRADING ACTIVITIES

	Unrestricted funds	Restricted funds	2022 Total funds	2021 Total funds
	£	£	£	£
Sleepout	21,619	-	21,619	17,103
Miscellaneous income	4,734	-	4,734	11,776
	26,353	-	26,353	28,879

3. INVESTMENT INCOME

	Unrestricted funds	Restricted funds	2022 Total funds	2021 Total funds
	£	£	£	£
Deposit account interest	46	-	46	359

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2022	2021
		£	£
Fees from residents	Supported accommodation	247,502	203,215
Outreach workers	Outreach Support Services	62,153	59,000
Threadneedle grant	Supported accommodation	2,500	-
Nationwide grant	Supported accommodation	5,000	-
Wiltshire Community Fund	Supported accommodation	-	10,000
Homeless Link	Supporting accommodation	-	20,000
A Chance to Change	Supported accommodation	4,111	-
		321,266	292,215

continued...

5. CHARITABLE ACTIVITIES COSTS

	Costs of Raising funds	Supported Accommodation	Support costs	2022 Total	2021 Total
	£	£	£	£	£
Staff costs	-	188,550	-	188,550	167,136
Consultancy costs	-	50,054	-	50,054	42,953
Rates, Council tax and water	-	-	5,589	5,589	3,535
Light and heat	-	-	11,534	11,534	8,307
Repairs	-	11,032	-	11,032	6,098
Bad debts	-	2,782	-	2,782	6,144
Insurance	-	5,819	-	5,819	5,304
Other premises costs	-	24,306	-	24,306	5,564
Staff recruitment, training etc	-	2,864	-	2,864	1,780
Depreciation	-	27,939	-	27,939	27,188
Fundraising costs	-	-	-	-	720
Mortgage interest	-	1,801	-	1,801	2,330
Legal and professional fees	-	-	6,524	6,524	1,314
Independent Examiners fee	-	-	3,330	3,330	3,300
Rent	-	-	4,700	4,700	5,200
Telephone	-	6,487	-	6,487	6,117
Advertising	-	1,255	-	1,255	2,715
Postage and stationary	-	694	-	694	2,328
Computer and website costs	-	8,605	-	8,605	10,384
Subscriptions	-	617	-	617	700
Notional bank interest	-	11,106	-	11,106	-
Bank charges	-	316	-	316	446
Sundry expenses	-	-	108	108	1,985
	-	344,227	31,785	376,012	311,548
Support costs	318	31,467	(31,785)		
Total expenditure 2022	318	375,694	-	376,012	
Total expenditure 2021	2,156	309,392	-	311,548	

Of the expenditure £62,153 was restricted (2021 £222,548) and £313,859 was restricted (2021 £89,000)

Support costs	Management	Governance	Total
Supported accommodation	£21,931	£9,854	£31,785

continued...

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no Trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no Trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

7. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	173,619	155,805
Social security costs	13,063	10,355
Other pension costs	1,868	976
	188,550	167,136

The average monthly number of employees during the year was as follows:

2022	2021
7	4

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £126,006 (2021: £136,056).

One employee earned between £60,000-£70,999 (2021 none).

No staff redundancy costs were incurred during the year (2021: £14,450).

continued...

8. TANGIBLE FIXED ASSETS

	Freehold property	Office equipment	Motor vehicles	Computer equipment	Totals
	£	£	£	£	£
COST					
At 1 April 2021	1,254,049	23,435	14,673	104,087	1,396,244
Additions	-	8,248	-	7,819	16,067
Disposals	-	-	(5,499)	-	(5,499)
At 31 March 2022	1,254,049	31,683	9,174	111,906	1,406,812
DEPRECIATION					
At 1 April 2021	25,081	23,435	14,673	104,087	167,276
Charge for year	23,901	1,987	-	2,051	27,939
Eliminated on disposal	-	-	(5,499)	-	(5,499)
At 31 March 2022	48,982	25,422	9,174	106,138	189,716
NET BOOK VALUE					
At 31 March 2022	1,205,067	6,261	-	5,768	1,217,096
At 31 March 2021	1,228,968	-	-	-	1,228,968

Freehold property includes four properties held at valuation on an open market basis of £1,220,000. Valuations were carried out in July 2020 by independent, qualified valuers, Richard James Estate Agents on three properties with an additional valuation carried out by Aitchson Rafferty in January 2021 on the newest property acquisition.

All of the above are used for charitable purposes.

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other debtors	4,983	12,220
Prepayments and accrued income	30,071	4,882
	35,054	17,102

continued...

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts (see note 12)	20,734	22,300
Other creditors	46,930	81,982
	67,664	104,282

11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Bank loans (see note 12)	271,413	292,331

12. LOANS

An analysis of the maturity of loans is given below:

	2022	2021
	£	£
Amounts falling due within one year on demand:		
Bank loans	20,734	22,300
Amounts falling between one and two years:		
Bank loans - 1-2 years	19,828	20,884
Amounts falling due between two and five years:		
Bank loans - 2-5 years	59,225	59,484
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	192,360	211,963

13. SECURED DEBTS

The following secured debts are included within creditors:

	2022	2021
	£	£
Bank loans	292,147	314,631

Bank loans totalling £292,147 (2022 £314,631) are secured against freehold property held by the charity.

continued...

14. MOVEMENT IN FUNDS

	At 1/4/21 £	Net movement in funds £	At 31/3/22 £
Unrestricted funds			
General funds	683,296	(3,350)	679,946
IT reserve fund	10,000	-	10,000
Designated major fund	20,000	-	20,000
Revaluation reserve	472,757	-	472,757
	1,186,053	(3,350)	1,182,703
Restricted funds			
Threadneedle	4,000	2,500	6,500
Nationwide	-	5,000	5,000
A Chance to Change	-	4,111	4,111
	4,000	11,611	15,611
TOTAL FUNDS	1,190,053	8,261	1,198,314

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General funds	310,509	(313,859)	(3,350)
Restricted funds			
Outreach workers	62,153	(62,153)	-
Threadneedle	2,500	-	2,500
Nationwide	5,000	-	5,000
A Chance to Change	4,111	-	4,111
	73,764	(62,153)	11,611
TOTAL FUNDS	384,273	(376,012)	8,261

continued...

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/4/20 £	Net movement in funds £	Transfers between funds £	At 31/3/21 £
Unrestricted funds				
General funds	610,183	43,113	30,000	683,296
IT reserve fund	10,000	-	-	10,000
Designated major fund	50,000	-	(30,000)	20,000
Revaluation reserve	238,414	234,343	-	472,757
	908,597	277,456	-	1,186,053
Restricted funds				
Threadneedle	2,000	2,000	-	4,000
TOTAL FUNDS	910,597	279,456	-	1,190,053

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General funds	265,661	(222,548)	-	43,113
Revaluation reserve	-	-	234,343	234,343
	265,661	(222,548)	234,343	277,456
Restricted funds				
Outreach workers	59,000	(59,000)	-	-
Threadneedle	2,000	-	-	2,000
Wiltshire Community Fund	10,000	(10,000)	-	-
Homeless Link	20,000	(20,000)	-	-
	91,000	(89,000)	-	2,000
TOTAL FUNDS	356,661	(311,548)	234,343	279,456

continued...

14. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/4/20 £	Net movement in funds £	Transfers between funds £	At 31/3/22 £
Unrestricted funds				
General funds	610,183	39,763	30,000	679,946
IT reserve fund	10,000	-	-	10,000
Designated major fund	50,000	-	(30,000)	20,000
Revaluation reserve	238,414	234,343	-	472,757
	908,597	274,106	-	1,182,703
Restricted funds				
Threadneedle	2,000	4,500	-	6,500
Nationwide	-	5,000	-	5,000
A Chance to Change	-	4,111	-	4,111
	2,000	13,611	-	15,611
TOTAL FUNDS	910,597	287,717	-	1,198,314

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General funds	576,170	(536,407)	-	39,763
Revaluation reserve	-	-	234,343	234,343
	576,170	(536,407)	234,343	274,106
Restricted funds				
Outreach workers	121,153	(121,153)	-	-
Threadneedle	4,500	-	-	4,500
Nationwide	5,000	-	-	5,000
Wiltshire Community Fund	10,000	(10,000)	-	-
Homeless Link	20,000	(20,000)	-	-
A Chance to Change	4,111	-	-	4,111
	164,764	(151,153)	-	13,611
TOTAL FUNDS	740,934	(687,560)	234,343	287,717

continued...

14. MOVEMENT IN FUNDS - continued

Purpose of restricted funds

Outreach Workers funds are amounts received to support the work of the Rough Sleeper Outreach Service.

Threadneedle funds received within this reporting period (£2,500) are amounts received to support the 'As I See Me' project, which aimed to facilitate exploration of identity through guided reflections on self-perception, character strengths, and alternative ways of being in its participants, who will have actively been involved in sex working as a survival strategy. Additional restricted funds still in reserve (£4000) are allocated to the Homeless Narratives project.

Nationwide funds are amounts received to run a collaborative wellness promotion project with Swindon Town FC Community Foundation.

A Change to Change Fund receives corporate and private donations which are restricted for use to support the needs of residents within, primarily, Threshold's SWAP.

Purpose of Designated Funds

Repair fund
A major repairs and renewals designated fund of £20,000 is kept to fund all major renewals, refurbishments and repairs to the charity's properties and ensures the agencies obligations of repair to the leased entities.

IT replacement fund
To fund the replacement of the charity's IT systems.

Revaluation reserve
This represents the difference between the revalued amount of the freehold property and the value under the historic cost basis.

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15. RELATED PARTY DISCLOSURES

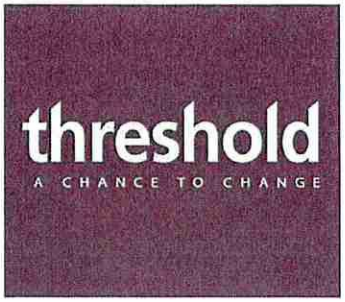
There were no related party transactions for the year ended 31 March 2022.

THRESHOLD HOUSING LINK

England & Wales - Charity number 1017599

Accounts

REGISTERED CHARITY NUMBER: 1017599



THRESHOLD HOUSING LINK

REPORT OF THE TRUSTEES AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

Haines Watts
Chartered Accountants
Old Station House
Station Approach
Newport Street
Swindon
Wiltshire
SN1 3DU

THRESHOLD HOUSING LINK

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

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Report of the Trustees	1 to 16
Independent Examiner's Report	17
Statement of Financial Activities	18
Statement of Financial Position	19
Notes to the Financial Statements	20 to 30

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of 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 2019).

OBJECTIVES AND ACTIVITIES

PUBLIC BENEFIT

The Trustees confirm that they have complied with their duty as defined in section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales. The Trustees further confirm that the activities of Threshold Housing Link are carried out in line with its objectives and aims and such other charitable purposes according to the law of England and Wales as the Trustees think fit from time to time in order to deliver a public benefit as described within this report.

OBJECTIVES AND AIMS

Threshold Housing Link (established 1972) is a charity based in Swindon, Wiltshire, that actively tackles the multiple issues connected to homelessness by providing street-based Outreach Services and Supported Accommodation projects for single homeless rough sleepers and sofa surfers.

SUPPORTED RESETTLEMENT ACCOMMODATION PROJECTS

Our supported accommodation service users, who are predominantly rough sleepers and sofa surfers at the time of accessing our assistance, often have complex issues requiring assistance which are related to substance misuse, unmet mental health needs, social exclusion, a loss of self-esteem due to being homeless, a decline in physical and emotional wellbeing and difficulty sustaining positive relationships due to the entirety of their experiences. Our supported accommodation has a pro-active personal development and resettlement programme to enable move-on from hostel accommodation into more independent living.

Threshold provides encouragement and training to help homeless people move from the streets to a home, supporting them to regain independence and develop their ability to take advantage of or (re)join education, employment or training opportunities. All residents undergo a comprehensive needs assessment prior to taking up their accommodation and a support plan is co-constructed with them by our staff, which is reviewed regularly throughout the resident's stay. Our needs assessments are evidence based and person-centred, focusing on the resident's desired outcomes, particularly outcomes which allow them to live well and increasingly become less reliant on support services towards total independent and sustainable living. During this reporting period twenty-two individuals were accommodated in Threshold's resettlement accommodation projects, the number would have been higher due to individuals with planned move-on into independent accommodation offers which were delayed by the pandemic. The impact of the COVID-19 pandemic, related lockdowns and other elements of social movement and habitation restriction, removed the capacity for individuals to move-on to independent accommodation from our Resettlement Projects during the year this report covers. The same factors naturally also prevented the move of individuals to our projects who were instead accommodated first of all under the "Everyone In" scheme, residing throughout the year in Hotels and B&B's, and then provided extended stays in shelter under a discretionary duty offered by the Local Authority.

Planning took place throughout the year for the acquisition of an additional property to be purposed to provide a safe space, a house of respite for homeless sex-workers in Swindon, who have historically and still experience multiple levels of profound disadvantage, higher degrees of vulnerability, risk and poorer outcomes in all respects than the general homeless population. A new property was acquired for Threshold's homeless Sex Worker Accommodation Project (SWAP) during month twelve of this reporting period.

STREET OUTREACH SERVICE

Threshold has provided Swindon's rough sleeper Outreach Service for decades, proactively patrolling the town's streets, car parks, parks, commercial precincts and outlying industrial estates in order to locate and assist rough sleepers and provide professional support to help them access the services available that can help the homeless acquire safe shelter. During the year concerned in this report, Threshold was commissioned to provide an Assertive Rough Sleeper Outreach Service to Swindon Borough Council. As part of the Central Government initiative, "Everyone In", with its directive to accommodate all rough sleepers, Threshold participated as a key partner to the Local Authority, assisting with the care of the homeless who were accommodated predominately in Swindon's Great Western Hotel, and a small number of B&B's as well as outlying hotels within the Borough. The Outreach Service adapted to the demands of the Pandemic by operating seven days per week, predominately in shift patterns covering the daily twenty-four-hour cycle, for the entire duration of the first six-month lockdown. Working around the clock, our Outreach Team was able to respond swiftly to emergency reports of rough sleepers, acting within minutes, or a couple hours at most, to find and assist individuals in need. Individuals experiencing homelessness during lockdowns were assisted by Threshold and the Local Authority in record speed.

Threshold remained working entirely frontline throughout the entire reporting period, increasing the number of services offered by our entire team to support the homeless. Our Outreach Team assisted the first suspected COVID-19 positive rough sleeper into emergency accommodation provided by the Local Authority (an isolation house) and supported that first individual throughout their isolation period, delivering food and other supplies. Throughout the first lockdown, Threshold's Outreach Team sourced and delivered food to the Great Western Hotel, to individuals in supported housing, both within Threshold's own projects and those provided by other organisations who were accommodating the recently homeless, but then in temporary accommodation.

As volunteer groups ceased operations from the onset of the first lockdown, the Threshold team were able to provide services to fill the gaps left by the ceased operations. Many volunteer groups and other charities no longer working frontline provided resources to Threshold which were distributed where they were needed most by our Outreach Team. We worked to support those key service provider organisations our service users (the homeless) relied upon when, like volunteer groups, the majority of service providers tasked to deliver health and other support predominately ceased all face-to-face provision of their services. The additional gap-filling burden placed upon the entire Threshold team as a consequence of the continued and acute needs experienced by service users during the reporting period was difficult to carry, but a source of great pride for our organisation. The provision of such extended and evolved Outreach Services to meet the demands created throughout the worst phases of the COVID-19 pandemic came at a heavy financial cost to the organisation, which was managed in part through grants bestowed by Homeless Link (COVID-19 Homelessness Response Fund) and Wiltshire Community Fund (COVID-19 Response Grant) to support our Outreach response work.

More than a dozen individuals from the homeless community in Swindon died during this reporting period. The analysis of contributing factors leading to their morbidity has yet to be undertaken or undertaken in a fully transparent way. We cannot therefore speak in elaborate or speculative terms about factors of causation at this stage. We can, albeit speculatively, state that many more individuals would have died had those few lifelines of face-to-face, responsive, adaptive frontline services not been available to serve the hundreds of individuals in temporary emergency or supported accommodation in Swindon during the period concerned in this reporting.

We intensively supported hundreds of individual rough sleepers and other homeless individuals through our Outreach Service activities. As the directive to house all rough sleepers eased after the first six months of the initial lockdown, we remained quick to remind the Local Authority of their long-standing 'no second night out' ambition, helping them to identify any case where improvement in response could have been made. Over eleven thousand individual meals, were part or fully sponsored by Threshold supporters during the reporting period. Near to nine hundred food hampers were distributed by Threshold, thanks to sponsorship by the Wiltshire Community Fund, the generosity of Friends of Threshold, including Tesco (Ocotal Way, Swindon) and Waitrose and Partners Swindon, The Scrapstore Swindon, Alternative Angels, the Filling Station, Swindon Street Friends, and many local retail stores and private individuals who channelled donations and support efforts via Threshold during the various lockdowns. Threshold also sponsored or provided essentials such as clothing and footwear, hygiene supporting toiletries items, reading, learning and other boredom reducing materials as well as face-to-face, supportive contact - when possible - for individuals in emergency accommodation or in solitary isolation during the year.

OUR PURPOSE AND OBJECTIVES

The charity's purposes are set out in the objects contained in the charity's Constitution. The aim of the charity is to reduce the impact of homelessness on people through the provision of Outreach Services, Supported Accommodation Projects, and telephone and face-to-face support and advice to single homeless people through our day centre. Our aims fully reflect the purposes that the charity was set up to further and we take care to ensure our work delivers in line with our Vision and Mission.

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 throughout the reporting period. The Trustees review 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 met to hold Management Board Meetings eight times during the year in order to receive management reports, discuss proposals and plans for development and service improvement in the undertaking of their Governance responsibilities of being Trustees of this Charitable Incorporated Organisation.

THE FOCUS OF OUR WORK

Throughout the year Threshold continued to focus on the provision, operation and management of services to assist those who are homeless. All our schemes and services can be accessed by self-referrals or via direct referral from other agencies such as Probation, Social Services and the Local Authority. An effect of the COVID-19 pandemic was that our organisation was compelled, through urgent need, to gap-fill those services which would otherwise, in principle, have been met for service users by other agencies as well as other charities and volunteer groups. Our focus, therefore, expanded to include the provision of a raft of vital and additional services we most certainly would not have attempted to provide or undertake without extensive prior planning had the unique circumstance created by the COVID-19 pandemic not made doing so at a great pace and in a largely reactionary and evolving way an imperative.

Emergency assistance is available through our:

- Street Homeless Outreach Service: Supporting, assessing risks and needs of those sleeping on the streets. In non-pandemic times our Outreach Team would typically engage with the homeless through our drop-in day centre and also through our staff attending a local breakfast club and evening food handouts provided by The Filling Station (Soup Run), The Alternative Angels and on occasion at other evening food handouts provided by a growing number of volunteer groups, including the Swindon Street Friends. The onset of the COVID-19 pandemic, and first national lockdown, just prior to the commencement of this reporting period, caused enormous change in the way we worked with our service users, particularly through our outreach service. Working closely in partnership with the Local Authority, our Outreach Service provides the primary point of contact for, and assistance to, the homeless of Swindon.

- Three fully operational move-on resettlement hostel projects for men & women; supporting 5 residents at each property with an additional out-of-hours, on-call, support service. A further freehold property was secured at the end of this reporting period which will serve to accommodate up to five female residents in the coming year, when operational.

The strategies we use to meet our objectives include:

- Providing a range of services that meet identified needs of single homeless people and a focused service provision specifically for rough sleepers

- Empower our service users to take control and have a very active voice in matters concerning their welfare

- Empowering professionalism in our staff by providing continuous professional development to ensure best practice is adopted and delivered by well informed and well-motivated staff

- Building organisational resilience to meet the challenges of an increasingly demanding and evolving local environment

- Working in partnership with other agencies to secure and ensure that the widest range of support and advice is available to meet the needs of our client group; and by

- Creating opportunities for people to encounter positive activities that increase self-esteem, confidence, positive social and leisure time interactions and for our resettlement project residents to experience a 'home environment' whilst exploring and learning the skills necessary to secure and maintain independent accommodation and feel confident to sustain a positive lifestyle of their choosing.

SIGNIFICANT ACTIVITIES

Rough Sleeping

We continue to see a considerable number of people sleeping rough in Swindon. Threshold undertook the November 2020, Swindon rough sleepers street count ('rough sleeper snapshot') in partnership with Swindon Borough Council, which identified nine people as sleeping rough on the night. This annual national rough sleeper snapshot provides only an indication of who was seen on that given night and only occasionally takes into consideration those not seen but known to be rough sleeping and this must be kept in mind as the figure is not truly representative of the number of rough sleepers, or even a good indication as an average. The indirect costs associated with the consequences of rough sleeping (e.g. physical health and mental health problems, drug/alcohol misuse, crime and so forth) can be significant. Sleeping rough is dangerous and damaging to both individuals and communities alike. The longer someone sleeps rough, the worse their problems will likely become and the costlier it is to resolve those problems once the individual accesses support services available to them. Just prior to the commencement of this reporting period, which coincided closely with the 'Everyone In' directive from Central Government, an initial intake of thirty-eight rough sleepers were accommodated in temporary emergency housing from late March 2020. That number of confirmed rough sleepers who were provided emergency accommodation in the first intake for 'Everyone In' equated to nearly double those estimated by the Local Authority to be rough sleeping just weeks earlier when a single night snapshot took place, and more than double the amount confirmed sleeping rough during the national rough sleeper snapshot undertaken in Autumn 2019 (fifteen individuals), demonstrating that 'rough sleeper snapshots' only provide an indication of rough sleeping on a single night and do not provide the full picture of local and national rough sleeper numbers.

In this year of reporting, Rough Sleeper Outreach was funded from Threshold's own free reserves, a proportional payment contributed from Swindon Borough Council (restricted specifically to this project under terms of a supply agreement to provide an Assertive Rough Sleeper Outreach Service), from donations and fundraising efforts as well as grant funding (in part) acquired for the purpose of supporting efforts that responded to those additional needs created by the pandemic. Threshold's Outreach Service typically makes first and primary contact with the town's rough sleeper and homeless community. Those who are rough sleeping, sofa surfing or threatened with homelessness are offered support to access essential aid and interact with the Local Authority towards securing emergency accommodation and other forms of ongoing and sustainable housing. Over the past year, close to two hundred individuals were directly assisted into emergency accommodation by our Street Outreach Service Team. Many more individuals were assisted by the diversified services we provided, which included delivery of food parcels and essential items as well as collection and delivery of medications. Our Outreach Team provided urgent transport to medical appointments from emergency and supported accommodation locations at a time when other forms of transport were unavailable due to measures imposed in response to the pandemic. Additionally, the Outreach Team provided in-house support at Hotels and B&B's utilised to house the homeless, which all in effect acted as temporary supported accommodation hostels.

Threshold provided assistance to our service users to prevent homelessness, access accommodation if already homeless, support benefit applications and appeals against unfair and punitive decisions, organise physical and mental health care interventions, as well as providing robust advocacy and practical support in multiple other ways, including challenging decisions made by the Local Authority in respect of housing duty and eviction notices. Our Outreach Team are skilled at, and are proactive in, identifying and raising welfare and safeguarding concerns. As the commitment to house all rough sleepers as a national policy, and in a local context, waned following the end of 'Everyone In', Threshold ramped up our efforts to provide emergency bedding, clothing, food and other essential supplies, including enhanced sanitary measures, providing hand sanitiser, masks and so forth, to immediately improve the welfare of rough sleepers while emergency accommodation was advocated for, and then afterwards also where there was an ongoing need identified.

Just two months prior to the end of this reporting period, Swindon Borough Council confirmed the extension of the commissioning of the Assertive Rough Sleeper Outreach Service, awarding a further twelve months of funding contribution to Threshold Housing Link for delivery from the 10th of Feb 2021. The service was initially commissioned for a period of twelve months from 9th February 2020 with potential renewal for a further year, subject to funding being made available to the Local Authority and our organisation successfully meeting the terms of the service level agreement. The current extended contract is due to end 9th of Feb 2022.

Resettlement Housing Hostels, Move-On Projects

As at 31st of March 2021, Threshold owns the freehold of four properties which serve as move-on resettlement hostel projects, offering up to twenty bed spaces. Residents can stay for circa two years in the majority of resettlement properties, a little longer in exceptional circumstances, whilst they recover from the multiple traumatic effects of being homeless. Residents, who would benefit from doing so, have the opportunity to learn essential life skills, emotional coping strategies, and access professional keywork support to enable them to attain, maintain and sustain independent accommodation in the community; learning to be self-sufficient, good tenants and great neighbours. It is intended that residents benefiting from respite within the SWAP will spend periods of around six to nine months receiving intensive support before moving into medium-level supported accommodation in order to swap a life of high risk, often dangerous activity, for a safe space where a path of emotional recovery leading to a sustainable future can unfold. Although acquired during the reporting period, the SWAP building will not host its first residents until the second quarter of the forthcoming year, following this reporting period.

MONITORING AND EVALUATION

All our divisions of services collate quantitative data and request qualitative feedback from service users, suppliers and partner agencies. This is used to review the charity's activities, plan for developments and create innovative solutions for issues that are identified as requiring attention and support.

The utilisation of the IN-Form management information system (MIS) has continued to provide Threshold staff with a comprehensive method of tracking and evaluating service user progress through their journey from rough sleeping to resettlement accommodation and then into independent living. In general, the IN-Form MIS has better enabled Threshold to monitor, report and analyse data to inform our service development and benchmark our performance. All new appointees to the organisation engage in online IN-Form training modules to ensure competency in using the MIS. Importantly, IN-Form provides Threshold with a robustly secure data MIS and ability to confidently fulfil our obligations for safe data storage under the directives of associated legislation.

ACCESS TO OUR SERVICES

Equal access to our services is an important issue for us. We monitor the access to our services by gender, disability and sexual orientation. We are aware that Black, Asian and Minority Ethnic (BAME) communities are disproportionately represented in some deprived areas of our town. We believe equal access to our services is vital to our success and that successful outcomes must be shared by all communities that use our services.

FINANCIAL REVIEW

Financial position

The financial position of the charity at the year-end is set out on page 19. The charity had total funds of £1,190,053 at 31 March 2021 of which £1,186,053 represented unrestricted funds and £4,000 represented restricted funds.

Threshold's principal activity continues to be the provision of a range of services that alleviate the suffering of homeless people. Over the past year our primary sources of income from our direct service provision activity were derived from rent and service charges for our Resettlement Projects and payments by the Local Authority for our Outreach Service. Incoming resources generated from these and other charitable activities amounted to £356,661 which was available for operating the accommodation and other related services for single homeless people. Resources expended to operate those services amounted to £311,548, producing a surplus of £45,113.

Principal Funding Sources

Our main funder during 2020/21 was Swindon Borough Council, predominantly through the payment of Housing Benefit. Aside from the income generated by the fees charged for the supported accommodation (£203,215), we also received a grant to support the work of the Street Outreach Service (£59,000).
Grants were also received from Wiltshire Community Fund and Homeless Link, (total £30,000), for COVID-19 related expenses including food distribution (and distribution costs), PPE and staffing related expenses; Columbia Threadneedle Foundation (£2,000) towards research activity. Additional fundraising activities generated a total of £33,208 in donations and gifts made by many corporate supporters, 'Business Against Homelessness' members, and by the many generous members of the public whose support for the annual Swindon SleepOut and seasonal appeals made by the charity allows Threshold to better serve the homeless.

As of the 31 March 2021 we employed 5 contracted employees (3 full-time & 2 part-time) which represented an increase in staff (from 3 full-time & 1 part-time as of 31 March 2020), reflecting the further changes in business needs. One staff member was made redundant during the reporting period. Across the period reflected in the statement, staffing costs represent the greatest overall expenditure at £167,136. Administration and organisational support costs amounted to £143,569 which includes admin staff, rates, council tax and water, light and heat, insurance, premises costs, depreciation, rent, telephone, fax and internet, printing, postage and stationery, computer and website costs plus mortgage interest and bank charges. Governance costs amounted to £4,614.

Investment policy and objectives

Each year most of the charity's income is spent, so aside from retaining a prudent amount of reserves in accordance with the charity's policy, there are few funds available for long-term investment. However, notwithstanding this, we place some income and/or grants that are received in advance, into high interest savings accounts before drawdown in an effort to attract additional revenue. Donations can also accrue Gift Aid. The Board of Trustees do not speculate in commercial money markets.

Reserves policy

Cash flow projections for income and expenditure are regularly reviewed to ensure that the level of available assets and income reserves are adequate, and that the charity is in a position to meet all of its commitments. The charity's reserves policy states that Threshold will accrue funds "sufficient to cover three month's running costs in order to ensure an orderly closure of the project should this become necessary, taking into account future needs, forecasts of future income and expenditure, and the level of liabilities - both current and future". Once this level is ascertained, a review of general reserves is undertaken and potential investment in property to provide additional accommodation schemes is considered. A designated reserve fund of £10,000 was previously established to cover future replacement costs of all IT hardware and associated software following a previous need to replace the server and backup provisions for the business IT systems.

A major repairs and renewals designated fund of £20,000 is kept to fund all major renewals, refurbishments and repairs to the charity's residential properties. This fund covered major purchases within the hostels and offices so that they could operate and be managed in good repair and order, to uphold health and safety and support wellness and efficiency of staff. This fund, in general, provides cover for the replacement of boilers, roofs, windows, bathrooms, kitchens, carpets, large household goods and other necessary office equipment etc.

At the year-end free reserves amount to £nil (2020 £nil). Free reserves represent unrestricted reserves less designated reserves and those tied up in fixed assets.

FUTURE PLANS

- We will robustly maintain our focus on delivering an excellent standard of Assertive Rough Sleeper Outreach Service, which demonstrates high impact and positive outcomes for our service users, so long as Local Authority funding continues. In the event Local Authority funding ceases we will draw on our decades of insight into Outreach Services and consider to what extent we may continue to provide some form of professional and proactive Outreach Service. Our goal in the coming year is to continue to build further our staff capacity to sustain and grow our service resilience so that we can continue to effectively and positively transform the lives of people who use and rely upon Threshold's Outreach Service.

- We will continue to maintain a pro-development focus and seek to expand our resettlement property portfolio. There is an absence of suitable accommodation stock in Swindon for medium to high risk (and high needs) individuals, many of whom can be identified as dual diagnosis clients. We will continue to work with the Local Authority towards identifying need and then providing resettlement property projects which specifically target local priorities of high importance and unmet fulfilment need. Our SWAP is a further step taken by the charity to fulfil our commitment to address local and unmet service needs.

- Where it is possible, we will seek to strengthen our partnership and joint working capabilities through developing initiatives that will not only lever in additional funding but also provide holistic approaches to support single homeless people. Gaps in the provision of services remain much as they were at the onset of the initial lockdown in March 2020, where since that time progress was stifled by the restrictions imposed by the pandemic, a year like no other in recent history. The need to increase supported accommodation stock for women in crisis and women released from incarceration who face homelessness remains to be fulfilled; accommodation for high needs and substance dependent persons with mental health treatment needs remains; additional resettlement and move-on accommodation (which is significantly under resourced in Swindon) has considerable unmet capacity needs; and accessible bathing and toileting facilities for the homeless, open at least five days per week does not exist at present and therefore remains a pressing need. We continue with the development of plans to bridge these gaps through collaborative working practices and protocols, seeking to substantially expand our property portfolio, and through restructuring and increasing our current staffing profile while also maintaining a strong focus on staff professional skills development through increased training, specialist support and supervision.

- We have determined to recruit additional professionally qualified staff with highly specialist skills to fulfil key roles within the organisation. We seek to maintain a work-place environment where individuals are happy to come to work, feel valued and will desire to remain with the organisation for a long time in order that they can make an enormous contribution to improving the lives of our service users.

- Our Board of Trustees remains at five members however we can recruit up to a total of ten Trustees. We will continue seeking to strengthen the Board of Trustees by recruiting further members, as outlined below in the 'Structure, Governance and Management' section of this report (Recruitment and Appointment of New Trustees). Underrepresented groups on the Board, currently include people from ethnic minorities, those with disabilities and women. Therefore, we aim to be more proactive to encourage people from these groups to consider joining our membership and becoming a Trustee.

- Our strategy in terms of increasing sources of funding will be continually reassessed in the coming year in response to further or additional limitations imposed by Public Health designed to manage the effects of the COVID-19 pandemic; with easing of social gathering restrictions there may be possibilities to return to holding events. We will continue to apply for all relevant grant funding for our projects and to enable the organisation to sustain or develop key posts that will allow both for a professional skills expansion within the team and also to support major project development. We will, in the absence of imposed PHE restrictions, seek to expand our corporate relationships and introduce to them fundraising targets for general and specific targets, seek that they provide business and other skills mentorship for our service users, and provide a skills exchange and awareness raising function for Threshold staff. We will further develop and widen our 'friends and supporters' network to assist in supporting our aims to raise awareness of homelessness and the work Threshold do to relieve homelessness in Swindon, and also to independently undertake a number of fundraising events for Threshold across the year.

- We will seek funding in the next year to develop our capacity to manage our SWAP and other high needs resettlement accommodation projects.

- We will continue with the development of a comprehensive skills training programme for volunteers and peer mentors. We recognise that volunteers and peer mentors (individuals with lived experience and positive journeys through and beyond homelessness) make an enormous contribution to the work that Threshold undertakes, and we will strive to provide training in professional skills that will allow an even fuller and diverse potential for volunteers to contribute. Our goal is to offer clear and substantive routes to employment, be it with Threshold or a similar organisation, and therefore we desire to ensure success through high level training and practical skills acquisition obtained through placement alongside our employed, professional staff.

- We will continue to develop our use of IN-Form (management and information system / database for service user and service delivery monitoring) and strengthen our outcomes and intelligence data to robustly evidence the social impact that we provide.

- We will further develop our utilisation of social media and digital marketing to build upon the enormous growth in following experienced throughout the pandemic and determinedly attract more recognition of our position as Swindon's longest established homeless charity, raising further awareness of the diverse and critically important work being undertaken by Threshold as well as to highlight our current development projects.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation was formed in June 1972 and was known as The Swindon Cyrenians (AGAPE) when first registered as a charity. The charity is now branded as Threshold Housing Link, a Charitable Incorporated Organisation (CIO) 1017599. The Organisation is governed by its Constitution. The trustees have no beneficial interest in the CIO.

Recruitment and appointment of new trustees

For the purposes of charity law and under the organisation's Constitution, members of the Board are known as Trustees. Under the requirements of the Constitution, the Trustees are elected to serve for a period of three years, after which they must be re-elected at a Management Board Meeting.

Recruitment is undertaken continually through recommendations, typically advertised on our website, through presentations to business and community groups and through Voluntary Action Forums. There is a documented induction process, which usually takes three months to complete and includes observing management meetings, visiting our projects and schemes, meeting other Trustees, staff and service users, as well as completing a full application form, providing references and undergoing a Disclosure and Barring Service (DBS) check. The Board of Trustees seek to maximise the skill base of the Board and training is available in areas pertaining to the specific knowledge required for the nature of the charity's business and operations and knowledge specific to fulfilling the role of a Trustee. This assists people's understanding and capability to review services, monitor and evaluate data relating to the outputs and outcomes of the schemes and services. A broad skills mix is required of the Board; an annual skills review monitors and highlights any learning that has taken place and identifies areas of potential skill loss due to retirement, thereby creating a need for growth and expansion among the Board with particular skill sets.

The Board met to hold Management Board Meetings, remotely via the ZOOM platform on seven occasions due to isolation and social distancing measures required throughout the year, and on one additional occasion met face-to-face and received reports from all departments as well as financial overviews, project development updates and ideas for modernisation and improvement. Overwhelmingly however, updates focussed upon our efforts to manage those demands unique to the circumstances created by the pandemic. Additionally, in this reporting period there was a strong focus on the search for a property acquisition suitable to support expansion objectives. Throughout the reporting period three suitable properties were identified and offers for purchase were submitted to each successively. The first property on which an offer was made was then withdrawn from the market. The second offer was declined and the final offer, on the third property was accepted, securing the organisation a wonderful building from which to run the SWAP. All Trustees give their time voluntarily and receive no benefits from the charity.

Richard Clowes served as Chair of Trustees for the entire duration and beyond of the reporting period referenced in this report. The number of members on the Board of Trustees at the end of this reporting period stood at five. The maximum number of board members, as outlined in the Constitution, is determined as up to ten people during this reporting period.

Decision making

The overall responsibility for the charity rests with the Board of Trustees, who are appointed as Trustees of the Charitable Incorporated Organisation. The Trustees who served or were appointed during the year and up to the end date of this reporting period are listed in the 'REFERENCE AND ADMINISTRATION DETAILS' section of this report. Trustees provide leadership and oversight of the organisation's charitable objectives. The Board of Trustees have overview of senior management pay and terms and conditions and remuneration is set by the Trustees after considering the remuneration of equivalent staff at similar charitable organisations. Authority from the Trustees for the day to day running of the charity is delegated to the Chief Development Officer.

External Relationships

The charity was part funded by Swindon Borough Council to deliver the Assertive Rough Sleeper Outreach Service within Swindon during the reporting period.

The charity also maintains close collaborative and strategic links with other homelessness relief and health and social care organisations both within Swindon and nationally.

Risk management

The charity is aware of non-financial risks presented by events and their outcomes that may have a significant effect on:
- Operational Performance
- Achievement of aims and objectives
- Meeting expectations of stakeholders

No other year, in Threshold's history since inception, has presented the same extent of environmental and operational challenges and risks of such high degree as were experienced in the period concerned in this report. The charity's activities are subject to a variety of regulatory and legal compliance duties and as such the organisation has considered those major risks to which it is exposed and maintains a comprehensive risk register which is regularly reviewed and systems have been designed to mitigate those risks. At the onset of the COVID-19 pandemic a full review of Health and Safety measures to implement initial advice from Public Health England in respect of mitigating the risks associated with COVID-19 transmission. A COVID-19 policy was created, a related risk assessment was undertaken and then revised periodically in line with PHE guidance. Regular reports are presented to the Board of Trustees.

All operational and building risk assessments are reviewed annually, with routine inspection being undertaken at frequent intervals. Specific staff members have been identified as having Health and Safety responsibilities. All monitoring requirements are adhered to, with reports being submitted to funders as per specific arrangements. A Business Continuity Plan is in place which covers eventualities such as fire, flooding, loss of use of buildings and pandemic situations affecting staff and residents.

It is envisaged that during the next financial year all of the charity's computers will need to be replaced and that a cloud-based data storage platform will be utilised as a more suitable and efficient long-term solution to the existing and much aged server onsite at Threshold headquarters. Such a move should also mitigate the various risk factors arising with increasingly aging IT equipment. It is considered that portability of IT equipment has become a significant issue. Weaknesses of our current resources became evident when diversified and offsite working became desirable or mandated by Public Health England in response to the COVID-19 pandemic. It is considered that such investment in equipment and cloud-based storage will help protect our business continuity capability and increase workplace efficiency while also meeting the demands of the new pandemic and associated flexible working environments.

Most of Threshold's income is derived from property rents, service charges, donations, and grants. Most costs relate directly to service provision. Our fixed assets relate to freehold ownership of our Resettlement Project's accommodation facilities. Our balance sheet reflects the value of these property assets but these funds are not available for general charitable expenditure. It is further recognised that these fixed assets generate periodic maintenance and repair costs for the charity.

The level and extent of services provided by Threshold mainly corresponds to the level of grant funding and fundraised income received. As such the charity will not be able to operate independently in its current form without a continuance of Local Authority funding to conduct Outreach and associated services provided through our central office / day centre, combined with a significant amount of public and corporate sponsorship. Any significant loss of funding would require major organisational restructuring in line with the reduction in income.

Insurance provides cover against the inability to provide services due to damage to buildings, etc. The risks to service charge income associated with each room at each property is covered by a cautious estimate of occupancy levels and bad debts which may be accrued in each year's budget. Considerable work was undertaken throughout the year to reduce voids which had resulted in much improvement in reducing voids rates on the previous year. Management accounts, cash flow forecasts and budget variances are regularly monitored and acted upon.

Preparation of cashflow forecasts and budgets allow the Board and Senior Management to closely identify variances arising during monthly reporting cycles and therefore monitor key business risks and swiftly apply risk mitigation strategies.

Threshold was awarded a Local Authority supply contract to deliver an Assertive Rough Sleeper Outreach Service from 9th February 2020 for a period of twelve months with potential to extend a further twelve months. The award amount provided for this contracted service represented a significant increase on contributions made previously over the past decade. The Local Authority retain the right to terminate the contract on non-performance of specified terms, which are reviewed by both Threshold and the Local Authority on a regular basis. The Local Authority decided to extend the contract, which is now due to end on the 9th Feb 2022.

Fundraising is incredibly important to Threshold as it typically provides crucial funds to support the organisation's vital services. The organisation's fundraising strategy, developed prior to the pandemic, focused upon increasing events and direct appeals to corporate and individual donors. The unprecedented challenges presented by the COVID-19 pandemic prevented the overwhelming majority of planned activities. Our annual BIG SleepOut event, a significant fundraising event, became a 'virtual event', well supported but falling very short of our fundraising target. Ongoing losses from projected and usual fundraising income as a result of the COVID-19 pandemic presented the charity with unprecedented challenges and necessitated that we adapted our fundraising strategy in the year of this report and going forward to account for further PHE restrictions and potential lockdowns in order that we can raise those vital funds that ensure the organisation's ability to meet key service level objectives.

Another significant area of risk identified pertains to staff retention and recruitment. Throughout the year of this reporting period recruitment had been extremely challenging due, in part, to the nature of frontline work during a pandemic and the reluctance of suitably qualified staff willing to change roles or employers during periods of such uncertainty. Nationally, sector employers experienced difficulty recruiting staff and there remains a risk of continued inability to recruit sufficiently skilled staff due to COVID-19 and other related factors. Rolling recruitment campaigns to fill vacancies continued throughout the year and will do so into the next reporting period. The organisation is managing the fulfilment of commissioned services through the employment of contract staff in order to relieve the pressure of increased work-related demands upon current staff. With the expansion of further specialist supported housing projects, the risk of adverse impact upon operations will be significant in the absence of additional recruitment of suitably qualified and experienced staff.

Our risk register is updated regularly by Senior Management and reviewed by Trustees. Risks are prioritised in terms of potential impact and likelihood of occurrence and considered at Management Board Meetings. Risk mitigation is considered by the Senior Management Team who are then responsible for taking all necessary actions. The Board recognises that risk management systems and protocols can only provide reasonable but not absolute assurance that major risks have been adequately managed in order to mitigate operational risks. Threshold implements an annual review of operational services to identify areas of good practice and highlight areas where improvement is required.

Further improvements to strengthen risk management have been agreed for implementation in 2021-22.

REFERENCE AND ADMINISTRATIVE DETAILS
Charitable Incorporated Organisation number
1017599

Principal address
2nd Floor
1 John Street
Swindon
Wiltshire
SN1 1RT

Trustees
Lindsey Cattelain
Richard Clowes
Clare Metcalfe
Bryan Saunders
Ross Peters
Ash Zuberi (joined 29 June 2021)

Chief Development Officer
Michael Keenan

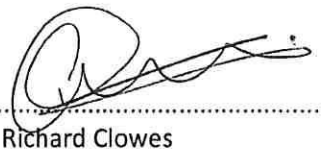
Company Secretary
Michael Keenan

Independent Examiner
Susan Plumb, ACA
Haines Watts
Chartered Accountants
Old Station House
Station Approach
Newport Street
Swindon
Wiltshire
SN1 3DU

Legal Advisors
Francis George
Solicitor Advocate
16 High Street
Old Town
Swindon, SN1 3EP

Bankers
Co-Operative Bank
PO Box 250
Skelmersdale
WN8 6WT

Approved by order of the board of trustees on 22th January 2022 and signed on its behalf by:



.....
Mr Richard Clowes

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THRESHOLD HOUSING LINK

Independent examiner's report to the trustees of Threshold Housing Link
I report to the charity trustees on my examination of the accounts of Threshold Housing Link (the Trust) for the year ended 31 March 2021.

Responsibilities and basis of report
As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement
Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of The Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

S Plumb ACA

Susan Plumb
ACA
Haines Watts
Chartered Accountants
Old Station House
Station Approach
Newport Street
Swindon
Wiltshire
SN1 3DU

Date: 24th January 2022

THRESHOLD HOUSING LINK

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		33,208	2,000	35,208	31,435
Charitable activities	4				
Supported accommodation		203,215	89,000	292,215	234,782
Other trading activities	2	28,879	-	28,879	26,863
Investment income	3	359	-	359	2,252
Total		265,661	91,000	356,661	295,332
EXPENDITURE ON					
Raising funds		2,156	-	2,156	1,506
Charitable activities	5				
Supported accommodation		220,392	89,000	309,392	282,720
NET INCOME		43,113	2,000	45,113	11,106
Other recognised gains/(losses)					
Gains on revaluation of fixed assets		234,343	-	234,343	-
Net movement in funds		277,456	2,000	279,456	11,106
RECONCILIATION OF FUNDS					
Total funds brought forward		908,597	2,000	910,597	899,491
TOTAL FUNDS CARRIED FORWARD		1,186,053	4,000	1,190,053	910,597

The notes form part of these financial statements

THRESHOLD HOUSING LINK

STATEMENT OF FINANCIAL POSITION
31 MARCH 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	8	1,228,968	-	1,228,968	666,641
CURRENT ASSETS					
Debtors	9	17,102	-	17,102	27,936
Cash at bank		336,596	4,000	340,596	387,339
		353,698	4,000	357,698	415,275
CREDITORS					
Amounts falling due within one year	10	(104,282)	-	(104,282)	(100,786)
NET CURRENT ASSETS		249,416	4,000	253,416	314,489
TOTAL ASSETS LESS CURRENT LIABILITIES		1,478,384	4,000	1,482,384	981,130
CREDITORS					
Amounts falling due after more than one year	11	(292,331)	-	(292,331)	(70,533)
NET ASSETS		1,186,053	4,000	1,190,053	910,597
FUNDS	14				
Unrestricted funds				1,186,053	908,597
Restricted funds				4,000	2,000
TOTAL FUNDS				1,190,053	910,597

The financial statements were approved by the Board of Trustees and authorised for issue on 24th January 2022 and were signed on its behalf by:

Mr Richard Clowes - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

The financial statements are prepared in sterling, which is the functional currency of the entity and is rounded to the nearest £.

Going concern

The COVID-19 viral pandemic has been and continues to be one of the most significant economic events for the UK with unprecedented levels of uncertainty of outcomes. It was therefore difficult to predict all of the potential implications on the charity's operations, funding, suppliers and wider economy at the commencement of the reporting period although this was certainly evaluated frequently throughout the year. The Trustees' view on the potential impact of COVID-19 going forward, given the organisation's resilience over the reporting period, is that measures that could be undertaken to mitigate current and future adverse conditions, and the current resources available, provides that they can continue to adopt the going concern basis in preparing the financial statements.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs

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

Support accommodation	99%
Fundraising	1%

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

Tangible fixed assets

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

continued...

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Freehold property	50 years
Hostel equipment	3 years
Motor vehicles	3 years
Computer equipment	3 years
Office equipment	15% reducing balance

Taxation
The charity is exempt from tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits
The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Debtors
Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

Creditors
Creditors are recognised where the charity 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 are recognised at their settlement amount.

continued...

2. OTHER TRADING ACTIVITIES

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
Sleepout	17,103	-	17,103	20,107
Miscellaneous income	11,776	-	11,776	6,756
	28,879	-	28,879	26,863

3. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
Deposit account interest	359	-	359	2,252

4. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
Fees from residents	203,215	-	203,215	172,658
Swindon Borough Council				
Outreach workers	-	59,000	59,000	57,124
Nationwide grant	-	-	-	5,000
Wiltshire Community Fund	-	10,000	10,000	-
Homeless Link	-	20,000	20,000	-
	203,215	89,000	292,215	234,782

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs £	Totals £
Supported accommodation	167,259	142,133	309,392

continued...

5. CHARITABLE ACTIVITIES COSTS - continued

	Cost of raising funds	Supported accommo-dation	Support costs	2021 Total	2020 Total
	£	£	£	£	£
Staff costs	-	45,223	121,913	167,136	155,860
Consultancy costs	-	42,953	-	42,953	32,195
Rates, council tax and water	-	-	3,535	3,535	5,821
Light and heat	-	-	8,307	8,307	8,645
Repairs and maintenance	-	6,098	-	6,098	8,104
Bad debts	-	6,144	-	6,144	(14,415)
Insurance	-	5,304	-	5,304	4,143
Other premises costs	-	5,564	-	5,564	7,214
Staff recruitment, training etc	-	1,780	-	1,780	4,617
Depreciation	-	27,188	-	27,188	22,484
Fundraising events	720	-	-	720	-
Mortgage interest	-	2,330	-	2,330	3,164
Legal and professional fees	-	-	1,314	1,314	13,974
Independent Examiners fee	-	-	3,300	3,300	3,586
Rent	-	-	5,200	5,200	6,000
Telephone	-	6,117	-	6,117	6,099
Advertising		2,715	-	2,715	-
Postage and stationery	-	2,328	-	2,328	1,743
Computer and website costs	-	10,384	-	10,384	6,234
Subscriptions	-	700	-	700	576
Bank charges	-	446	-	446	397
Sundry expenses	-	1,985	-	1,985	7,785
	720	167,259	143,569	311,548	284,266
Support costs	1,436	142,133	(143,569)	-	-
Total expenditure 2021	2,156	309,392	-	311,548	
Total expenditure 2020	1,506	282,720	-	284,266	

Of the expenditure, £222,548 was unrestricted (2020 £217,284) and £89,000 was restricted (2020 £66,942).

continued...

5. CHARITABLE ACTIVITIES COSTS – continued

Support Costs	Management	Governance	Totals
	£	£	£
Supported accommodation	137,519	4,614	142,133

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

continued...

7. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	155,805	143,966
Social security costs	10,355	10,492
Other pension costs	976	1,402
	167,136	155,860

The average monthly number of employees during the year was as follows:

2021	2020
4	6

One employee earned emoluments between £60,001 and £69,999

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £136,056 (2020: £100,629).

In addition to the regularly incurred staff costs above, £14,450 of costs relating to staff redundancy were paid (2020: £2,825).

8. TANGIBLE FIXED ASSETS

	Freehold property	Office equipment	Hostel equipment
	£	£	£
COST OR VALUATION			
At 1 April 2020	720,000	23,435	137,798
Additions	354,049	-	-
Revaluations	180,000	-	-
At 31 March 2021	1,254,049	23,435	137,798
DEPRECIATION			
At 1 April 2020	54,343	23,435	137,798
Charge for year	25,081	-	-
Revaluation adjustments	(54,343)	-	-
At 31 March 2021	25,081	23,435	137,798
NET BOOK VALUE			
At 31 March 2021	1,228,968	-	-
At 31 March 2020	665,657	1,228,968	- - -

continued...

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

8. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
COST OR VALUATION			
At 1 April 2020	14,673	102,964	998,870
Additions	-	1,123	355,172
Revaluations	-	-	180,000
At 31 March 2021	14,673	104,087	1,534,042
DEPRECIATION			
At 1 April 2020	14,673	101,980	332,229
Charge for year	-	2,107	27,188
Revaluation adjustments	-	-	(54,343)
At 31 March 2021	14,673	104,087	305,074
NET BOOK VALUE			
At 31 March 2021	-	-	1,228,968
At 31 March 2020	-	984	666,641

Freehold property includes three properties held at valuation on an open market basis of £900,000. The valuation was carried out in July 2020 by independent, qualified valuers, Richard James Estate Agents.

All of the above are used for charitable purposes.

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other debtors	12,220	25,105
Prepayments and accrued income	4,882	2,831
	17,102	27,936

continued...

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts (see note 12)	22,300	20,700
Other creditors	81,982	80,086
	104,282	100,786

11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Bank loans (see note 12)	292,331	70,533

12. LOANS

An analysis of the maturity of loans is given below:

	2021	2020
	£	£
Amounts falling due within one year on demand:		
Bank loans	22,300	20,700
Amounts falling between one and two years:		
Bank loans - 1-2 years	51,189	20,700
Amounts falling due between two and five years:		
Bank loans - 2-5 years	191,233	27,448
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	49,909	22,385

13. SECURED DEBTS

The following secured debts are included within creditors:

	2021	2020
	£	£
Bank loans	314,631	91,233

Bank loans totalling £314,631 (2020 £91,233) are secured against freehold property held by the charity.

continued...

14. MOVEMENT IN FUNDS

	At 1/4/20 £	Net movement in funds £	At 31/3/21 £
Unrestricted funds			
General funds	610,183	73,113	683,296
IT reserve fund	10,000	-	10,000
Designated major repair fund	50,000	(30,000)	20,000
Revaluation reserve	238,414	234,343	472,757
	908,597	277,456	1,186,053
Restricted funds			
Threadneedle	2,000	2,000	4,000
TOTAL FUNDS	910,597	279,456	1,190,053

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses/transfer £	Movement in funds £
Unrestricted funds				
General funds	265,661	(222,548)	30,000	73,113
Designated major repair fund	-	-	(30,000)	(30,000)
Revaluation reserve	-	-	234,343	234,343
	265,661	(222,548)	234,343	277,456
Restricted funds				
Outreach workers	59,000	(59,000)	-	-
Threadneedle	2,000	-	-	2,000
Wiltshire Community Fund	10,000	(10,000)	-	-
Homeless Link	20,000	(20,000)	-	-
	91,000	(89,000)	-	2,000
TOTAL FUNDS	356,661	(311,548)	234,343	279,456

continued...

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/4/19 £	Net movement in funds £	At 31/3/20 £
Unrestricted funds			
General funds	594,259	15,924	610,183
IT reserve fund	10,000	-	10,000
Designated major fund	50,000	-	50,000
Revaluation reserve	238,414	-	238,414
	892,673	15,924	908,597
Restricted funds			
Threadneedle	2,000	-	2,000
National Lottery	3,685	(3,685)	-
Zurich	1,133	(1,133)	-
	6,818	(4,818)	2,000
TOTAL FUNDS	899,491	11,106	910,597

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General funds	233,208	(217,284)	15,924
Restricted funds			
Outreach workers	57,124	(57,124)	-
National Lottery	-	(3,685)	(3,685)
Zurich	-	(1,133)	(1,133)
Nationwide	5,000	(5,000)	-
	62,124	(66,942)	(4,818)
TOTAL FUNDS	295,332	(284,226)	11,106

continued...

14. MOVEMENT IN FUNDS - continued

Purpose of restricted funds

Outreach Workers funds are amounts received to support the work of the Assertive Rough Sleeper Outreach Service.

Threadneedle funds are amounts received to support the Homeless Narratives project and report.

Nationwide funds are amounts received to purchase lockers.

Wiltshire Community Fund, COVID-19 Response Grant, received to fund staff overtime, personal protection equipment, and initiatives undertaken to distribute food and to cover additional expenses incurred in doing so at the onset of the pandemic, throughout the initial national lockdown.

Homeless Link, COVID-19 Homelessness Response Fund, received to primarily fund staffing resource costs associated with additional demand and supporting operational resilience, predominately throughout the winter period.

Repair fund
A major repairs and renewals designated fund of £20,000 is kept to fund all major renewals, refurbishments and repairs to the charity's properties and ensures the agencies obligations of repair to the leased entities.

IT replacement fund
To fund the replacement of the charity's IT systems.

Revaluation reserve
This represents the difference between the revalued amount of the freehold property and the value under the historic cost basis.

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021.

16. CHARITABLE INCORPORATED ORGANISATION

The charity became a Charitable Incorporated Organisation on 4 June 2020.