

**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
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SN1 3DU

THRESHOLD HOUSING LINK

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FOR THE YEAR ENDED 31 MARCH 2024

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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).

THRESHOLD HOUSING LINK
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

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.

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FOR THE YEAR ENDED 31 MARCH 2024

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.

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FOR THE YEAR ENDED 31 MARCH 2024

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.

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

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.

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REPORT OF THE TRUSTEES
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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.

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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.

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

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

THRESHOLD HOUSING LINK
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FOR THE YEAR ENDED 31 MARCH 2024

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.

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

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
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Wiltshire
SN1 3DU

Date: 3 Jan 2025

THRESHOLD HOUSING LINK

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

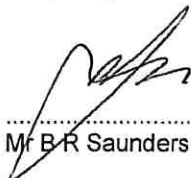
	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	28,978	-	28,978	100,446
Charitable activities	5				
Supported accommodation		1,372,922	-	1,372,922	599,550
Other trading activities	3	17,659	-	17,659	26,576
Investment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

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		<u>506,564</u>	<u>4,826</u>	<u>511,390</u>	<u>377,888</u>
		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		<u>487,256</u>	<u>4,826</u>	<u>492,082</u>	<u>348,994</u>
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		<u>1,711,624</u>	<u>4,826</u>	<u>1,716,450</u>	<u>1,308,654</u>
FUNDS	18				
Unrestricted funds				1,711,624	1,253,043
Restricted funds				<u>4,826</u>	<u>55,611</u>
TOTAL FUNDS				<u>1,716,450</u>	<u>1,308,654</u>

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		<u>(21,659)</u>	<u>(15,132)</u>
Net cash provided by operating activities		<u>211,378</u>	<u>111,722</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(40,848)	(2,492)
Sale of tangible fixed assets		2,492	-
Interest received		<u>4,044</u>	<u>1,418</u>
Net cash used in investing activities		<u>(34,312)</u>	<u>(1,074)</u>
Cash flows from financing activities			
Loan repayments in year		<u>(43,564)</u>	<u>(18,001)</u>
Net cash used in financing activities		<u>(43,564)</u>	<u>(18,001)</u>
		<hr/>	<hr/>
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		<u>377,888</u>	<u>285,241</u>
Cash and cash equivalents at the end of the reporting period		<u>511,390</u>	<u>377,888</u>

The notes form part of these financial statements

THRESHOLD HOUSING LINK

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	<u>99,689</u>	<u>(16,157)</u>
Net cash provided by operations	<u>233,037</u>	<u>126,854</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

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

The notes form part of these financial statements

THRESHOLD HOUSING LINK

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.

THRESHOLD HOUSING LINK

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

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	<u>3,000</u>	<u>-</u>	<u>3,000</u>	<u>45,000</u>
	<u>28,978</u>	<u>-</u>	<u>28,978</u>	<u>100,446</u>

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

THRESHOLD HOUSING LINK

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

2. DONATIONS AND LEGACIES - continued

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

	2024 £	2023 £
Nationwide - Night Watch project	-	45,000
Community Matters	<u>3,000</u>	<u>-</u>
	<u>3,000</u>	<u>45,000</u>

3. OTHER TRADING ACTIVITIES

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

4. INVESTMENT INCOME

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

5. INCOME FROM CHARITABLE ACTIVITIES

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

6. RAISING FUNDS

Raising donations and legacies

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Fundraising events	<u>15,554</u>	<u>-</u>	<u>15,554</u>	<u>14,125</u>

THRESHOLD HOUSING LINK

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

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.

THRESHOLD HOUSING LINK

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

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
	<u>349,201</u>	<u>200,513</u>

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

	2024 <u>11</u>	2023 <u>7</u>
Total		

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	<u>158,451</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>158,451</u>
At 31 March 2024	<u>1,412,500</u>	<u>54,348</u>	<u>17,746</u>	<u>121,517</u>	<u>1,606,111</u>
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	<u>(99,144)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(99,144)</u>
At 31 March 2024	<u>-</u>	<u>35,392</u>	<u>11,079</u>	<u>114,148</u>	<u>160,619</u>
NET BOOK VALUE					
At 31 March 2024	<u>1,412,500</u>	<u>18,956</u>	<u>6,667</u>	<u>7,369</u>	<u>1,445,492</u>
At 31 March 2023	<u>1,179,986</u>	<u>3,512</u>	<u>-</u>	<u>5,654</u>	<u>1,189,152</u>

Cost or valuation at 31 March 2024 is represented by:

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

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.

THRESHOLD HOUSING LINK

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

11. TANGIBLE FIXED ASSETS - continued

All of the above are used for charitable purposes.

12. STOCKS

	2024 £	2023 £
Stocks	<u>10,000</u>	<u>-</u>

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	<u>31,381</u>	<u>24,197</u>
	<u>110,611</u>	<u>46,533</u>

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	<u>89,512</u>	<u>18,568</u>
	<u>139,919</u>	<u>75,427</u>

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

	2024 £	2023 £
Bank loans (see note 16)	<u>221,124</u>	<u>229,492</u>

16. LOANS

An analysis of the maturity of loans is given below:

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

THRESHOLD HOUSING LINK

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

17. SECURED DEBTS

The following secured debts are included within creditors:

	2024 £	2023 £
Bank loans	<u>230,581</u>	<u>274,146</u>

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	<u>472,757</u>	<u>257,595</u>	<u>-</u>	<u>730,352</u>
	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	<u>45,000</u>	<u>(33,602)</u>	<u>(8,572)</u>	<u>2,826</u>
	<u>55,611</u>	<u>(42,213)</u>	<u>(8,572)</u>	<u>4,826</u>
TOTAL FUNDS	<u>1,308,654</u>	<u>407,796</u>	<u>-</u>	<u>1,716,450</u>

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	<u>-</u>	<u>-</u>	<u>257,595</u>	<u>257,595</u>
	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	<u>-</u>	<u>(33,602)</u>	<u>-</u>	<u>(33,602)</u>
	<u>-</u>	<u>(42,213)</u>	<u>-</u>	<u>(42,213)</u>
TOTAL FUNDS	<u>1,423,603</u>	<u>(1,273,402)</u>	<u>257,595</u>	<u>407,796</u>

THRESHOLD HOUSING LINK

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

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	<u>472,757</u>	<u>-</u>	<u>-</u>	<u>472,757</u>
	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	<u>-</u>	<u>45,000</u>	<u>-</u>	<u>45,000</u>
	<u>15,611</u>	<u>40,000</u>	<u>-</u>	<u>55,611</u>
TOTAL FUNDS	<u>1,198,314</u>	<u>110,340</u>	<u>-</u>	<u>1,308,654</u>

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	<u>45,000</u>	<u>-</u>	<u>45,000</u>
	<u>45,000</u>	<u>(5,000)</u>	<u>40,000</u>
TOTAL FUNDS	<u>727,990</u>	<u>(617,650)</u>	<u>110,340</u>

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.

THRESHOLD HOUSING LINK

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

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.