

Company No: **1182060**

**BEDFORD HOUSING LINK LIMITED**  
(A company limited by guarantee)

**Report and Financial Statements**

Year ended: 31 March 2009

Charity No: 268639

Company No: 1182060



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COMPANIES HOUSE

*Rawlinson  
Pryde & Partners*

*Chartered Certified Accountants*

**BEDFORD HOUSING LINK LIMITED**  
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**FOR THE YEAR ENDED 31 MARCH 2009**

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**BEDFORD HOUSING LINK LIMITED**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2009**

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The Trustees, who are Directors of the charity for the purposes of the Companies Act, present their annual report and audited financial statements of the company for the year ended 31 March 2009.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Directors and Trustees**

The directors of the charitable company Bedford Housing Link Limited (BHL) are its Trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees. As set out in the Articles of Association the chairman of the Trustees is nominated at the Annual General Meeting. The Trustees have the power to co-opt members to fill specialist roles.

**The Trustees**

The Trustees serving during the year and since the year end were as follows:

R Charles	-	Chairman	
A Hamilton	-	Treasurer	( Retired 24/9/08 )
R Singh	-	Treasurer	( Appointed 24/9/08 )
V Woodward			
M Smythe			
G West			
J Sackett			

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**Bedford Borough Council Representative**  
I Nicholls

**Co-opted Committee Members**  
D Sawyer

**Company Secretary:**  
R Singh

**Chief Executive**  
J P Prince

**Registered Office**  
34A High Street  
Bedford MK40 1SP

**Auditors**  
Rawlinson Pryde & Partners  
Chartered Certified Accountants  
and Registered Auditors  
Argent House  
5 Goldington Road  
Bedford MK40 3JY

**Bankers:**  
Unity Trust Bank PLC  
Nine Brindley Place,  
Birmingham B1 2HB

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Constitution**

BHL is a company limited by guarantee, incorporated on 28 August 1974 in England and Wales, company number 1182060 and registered as a charity on 11 February 1975, charity number 268639.

The trustees guarantee an amount not exceeding £1 to the assets of the company in the event of a winding up. The total number of such guarantees at 31 March 2009 was 6 (2008: 6)

### **Organisation**

The company is managed by a board of unpaid Trustees of up to 15 members. Trustees are recruited in line with BHL's equal opportunities policy and selected on the basis of their dedication to the aims of BHL and their experience of homeless issues, and working with vulnerable or excluded people, either through their daily work or in a voluntary capacity. New Trustees must be members of BHL and may be voted in during board meetings. New Trustees are inducted by internal and external trainers and provided with training in the regulatory framework in which BHL operates. The Board of Trustees meet quarterly. There are sub committees: - a Job Evaluation Committee and an Audit Committee. The Chief Executive is assigned the day to day management of operations of the charity.

### **Risk management**

The Trustees have carried out a detailed review of the charity's activities in line with the business plan, which sets out the opportunities available to BHL and the risks to which it is exposed. The Trustees monitor the progress against the strategic objectives set out in the plan at each quarterly meeting and a comprehensive review of the plan is carried out annually. As part of this process, the Trustees have implemented a risk management strategy, which comprises :

- An annual review of the risks which the charity may face:
- The establishment of systems and procedures to mitigate those risks identified in the plan
- The implementation of procedures designed to minimize any potential impact on the charity should any of those risks materialise.

## **OBJECTIVES AND ACTIVITIES**

### **Purposes and Aims**

Bedford Housing Link's purposes, as set out in the objects contained in the company's Memorandum of Association, are to :

- Provide relief of poverty of persons who, by reason of mental or physical condition are unable to fulfil their duties as citizens

In undertaking this objective, BHL aims to provide support, guidance and short-term accommodation to single homeless individuals. We aim to enable each individual service user to achieve and maintain independent living. In addition to our core provision of supported accommodation, our service users have access to our specialist outreach team who provide an individually tailored Education, Employment & Training service.

Our aims fully reflect the purposes that the charity was set up to further.

### **Ensuring our work delivers our aims**

We review our aims, objectives and activities each year. This review looks at what we have achieved and the outcomes of our work in the previous 12 months. The review looks at the success of each key activity and the benefits they have brought the groups of people that we are set up to help. The review also helps us to ensure that our aims, objectives and activities remain focused on our stated purposes.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives, and in planning our future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives that they have set.

### **The focus of our work**

Our main objectives for the year continued to be the provision of accommodation, support and guidance to single homeless people. Our funding limits the services that we provide to those homeless people who live in Bedfordshire. The strategies we used to meet our objectives included:

- Providing a range of services which fully reflect the relevant quality standards and address all the main issues related to homelessness.
- Working in partnership with other agencies to secure the widest of services available that best match the needs of our clients.

### **How our activities deliver public benefit**

Our main activities and who we try to help are described below. All our charitable activities focus on the needs of single homeless people and are undertaken to further our charitable purposes for the public benefit.

## **ACHIEVEMENTS & PERFORMANCE**

### **Education & Employment Services**

This project provides a service to promote and maintain education, employment and training opportunities for homeless people. From the outset of this project in 2002, over 350 clients have been supported towards gaining education, training and employment.

On 1<sup>st</sup> November 2008, we started "Stepping Stones", a new education & employment project funded by the Big Lottery Fund. Stepping Stones offers courses to people who are homeless or at risk of becoming homeless, to help them to get employment. Amongst the courses available are training in basic literacy, numeracy and IT skills. The Big Lottery funding has enabled us to run regular in-house training courses.

Over the last 12 months, BHL has provided information, advice, guidance and training to 136 clients in respect of their education and employment. We have successfully enrolled 45 of these clients onto college courses chosen as part of their personal development plans to help them to gain qualifications, and 17 clients have successfully gained employment.

### **Supported Accommodation**

During the year, the average occupancy level of all supported accommodation was 97.1% (2008: 99.0%) and a total of 174 (2008: 145) people were accommodated. 59 (2008: 47) clients have been successfully resettled within the community during this financial year and to date all have maintained their tenancies.

### **Supported Accommodation - continued**

During the year, we remodelled our support services in line with the latest requirements set out by Supporting People. We have achieved the required Quality Assessment Framework standards and we have now been awarded a steady state contract. The remodelling required changes to shift patterns to ensure the availability of staff for at least 12 hours each weekday at each project. Feedback from residents has confirmed that this has significantly improved their access to support.

## **FINANCIAL REVIEW**

### **Reserves policy**

The end of the year saw a positive financial result. The reserves have improved from £722,878 to £760,193 as at 31 March 2009. At the 31 March 2009, the company's free reserves were £494,691 (2008: £231,398).

The Trustees have reviewed the charity's reserves policy and considered that the unrestricted funds not committed or invested in tangible fixed assets (the free reserves) held by the charity should be increased. This has been achieved by transferring £200,000 from designated reserves (funds previously earmarked for property purchase and maintenance) to general reserves, to ensure funds are available to deal with possible contingencies.

### **Incoming resources and expenditure**

Total income for the year fell from £1,191,656 in 2008 to £1,131,651 in 2009. This reflects the change in our Supporting People contract and lower interest received on our bank deposits.

The proportion of income received for restricted purposes represents 6.5% (2008: 2.3%) of total income. This reflects funding provided by Supporting People specifically for our remodelling and also funds provided by the Big Lottery Fund for the Stepping Stones Project. Our focus on cost reduction has continued; all our accommodation in Mid Beds is now leased from Aldwyck Housing Association. Overall costs have fallen during the year from £1,113,564 in 2008 to £1,064,336 in 2009. The 2009 expenditure includes one-off costs associated with the remodelling. Excluding these, our overall costs would have been £1,040,281 in 2009.

Overall, the results show a total surplus for the year of £37,315 (2008: £78,092). A deficit before transfers on restricted funds of £16,195 (2008: £14,343) was offset by an operating surplus of £83,459 (2008: £92,435) on unrestricted funds and a surplus of £51 on designated funds. The widespread fall in property values has been recognised; the book value of the property we purchased in mid 2007 has been written down by £30,000. £11,638 has been transferred to restricted funds. Taking into account the transfer of £200,000 of designated funds to general reserves, the fund balances at 31<sup>st</sup> March 2009 were: restricted funds £63,202 (2008: £67,759) unrestricted funds £685,306 (2008: £454,957) and designated funds £11,685 (2008 £200,162).

### **Capital commitment**

There is no significant capital expenditure planned for 2009/10.

### **Investment powers**

Under the Memorandum and Articles of Association, the charity has the power to make any investment, which the Trustees see fit.

## **PLANS FOR FUTURE PERIODS**

### **Supported Accommodation**

In January 2008, our main funder, Supporting People, completed a review of BHL as part of a wider strategic review of Supporting People providers within the Bedfordshire region. The outcome of this review was that BHL worked with Supporting People during 2008/2009 to remodel its services to fit in with Supporting People's strategic plan. Now that the changes are in place, BHL has been awarded a 3 year steady state contract. Under the new contract, our funding from Supporting People is significantly lower. Also, due to the current economic situation, our income from investments has reduced substantially. As a consequence, we are now planning to make further cost reductions in order to ensure that we continue to make modest surpluses for the foreseeable future. In particular, we are planning to further reduce the cost of leasing our properties. At present, property rentals account for 20% of our total costs.

### **Outreach Plans**

Our recent award from the Big Lottery Fund is funding "Stepping Stones", a 5 year Education and Employment project, which started on 1<sup>st</sup> November 2008. Our original bid for this Big Lottery funding set out the outcomes that we believe we can achieve over the 5 years to the end of October 2013. Our focus for the next few years is to achieve the outcomes that were set out in our bid. The main planned outcome is to provide one to one Education and Employment support for at least 470 homeless people over the full term of the project. The beneficiaries will be either residents within our own support projects or people signposted to us from other homeless agencies.

## **STATEMENT OF TRUSTEES RESPONSIBILITIES**

Company law requires the Trustees to prepare financial statements that give a true and fair view of the state of the affairs of the charity at the end of the financial year and of its surplus or deficit for the financial year. In doing so the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimate that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice 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 business.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enables them to ensure that the financial statements comply with the Companies Act 1985. The Trustees 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.

### **Statement of Disclosure and Compliance**

The Trustees who held office at the date of approval of the Annual Report, confirm that:

- a) so far as they are aware, there is no relevant audit information of which the company's auditors are unaware
- b) the Trustees have taken all the steps that they ought to have taken as Trustees, in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information

The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and Statement of Recommended Practice (SORP 2005) – "Accounting and Reporting by Charities" issued in March 2005

**BEDFORD HOUSING LINK LIMITED**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2009**

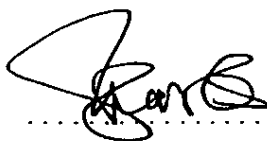
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**AUDITORS**

A resolution will be proposed at the Annual General Meeting to appoint auditors for the charity for the ensuing year.

This report has been prepared in accordance with the Statement of Recommended Practice (SORP 2005) – "Accounting and Reporting by Charities" issued in March 2005 and in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small entities.

By order of the Trustees: R Charles – Chairman



Dated: 21 October 2009



**BEDFORD HOUSING LINK LIMITED**

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF BEDFORD HOUSING LINK LIMITED  
FOR THE YEAR ENDED 31 MARCH 2009**

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**Independent Auditors' Report to the Trustees of Bedford Housing Link Limited**

We have audited the financial statements of Bedford Housing Link Limited for the year ended 31 March 2009 on pages 9 to 19. These financial statements have been prepared in accordance with the accounting policies set out therein and the requirements of the Financial Reporting Standards for Smaller Entities (effective January 2007) and the Statement of Recommended Practice (effective March 2005).

This report is made solely to the company's Trustees, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's Trustees those matters that 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 company and the company's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of Trustees and auditors**

The Trustees' (who are also the Directors of Bedford Housing Link Limited for the purpose of company law) responsibilities for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Trustees' Responsibilities as described on Page 5.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirement and International Auditing Standards (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Trustees' Annual Report is not consistent with the financial statements.

In addition, we report to you, if in our opinion the charity has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding Trustees' remuneration and other transactions is not disclosed.

We read the Trustees' Annual Report, and consider the implications for our report if we become aware of any apparent misstatements within it.

**Basis of audit opinion**

We conducted our audit in accordance with International Auditing Standards (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the Trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charity's circumstance, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**BEDFORD HOUSING LINK LIMITED**

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF BEDFORD HOUSING LINK LIMITED  
FOR THE YEAR ENDED 31 MARCH 2009**

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**Opinion**

In our opinion:

- the financial statements prepared give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the charity's affairs as at 31 March 2009 and of its surplus for the year then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Report of the Trustees is consistent with the financial statements.



Rawlinson Pryde & Partners  
Chartered Certified Accountants and Registered Auditors  
Argent House  
5 Goldington Road  
Bedford  
MK40 3JY

Dated: 21 October 2009

**BEDFORD HOUSING LINK LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)**

**AS AT 31 MARCH 2009**

	Notes	Restricted £	Unrestricted £	Designated £	Total 31.03.09 £	Total 31.03.08 £
<b>INCOMING RESOURCES</b>						
<i>Voluntary Income</i>	2	1,832	-	7	1,839	2,390
<i>Activities for Generating Funds</i>		-	-	44	44	831
<i>Investment Income</i>	3	-	16,983	-	16,983	25,935
<i>Incoming Resources from Charitable Activities:</i>	4					
Supported Accommodation		-	1,040,459	-	1,040,459	1,137,330
Education and Employment		45,276	-	-	45,276	25,000
Project Set Up Costs		-	-	-	-	232
SP Remodelling		25,878	-	-	25,878	-
<i>Other Incoming Resources</i>		500	672	-	1,172	(62)
<b>TOTAL INCOMING RESOURCES</b>		<b>73,486</b>	<b>1,058,114</b>	<b>51</b>	<b>1,131,651</b>	<b>1,191,656</b>
<b>RESOURCES EXPENDED</b>						
<i>Cost of Generating Funds</i>	5					
Publicity to Generate Voluntary Income		-	1,150	-	1,150	1,316
Raising Funds from Other Organisations		-	12,557	-	12,557	9,302
<i>Charitable Activities:</i>	5					
Supported Accommodation		-	955,597	-	955,597	1,063,018
Education & Employment		47,767	-	-	47,767	30,309
SP Remodelling		32,241	-	-	32,241	-
Project Set Up Costs / Other Projects		9,673	-	-	9,673	4,251
<i>Governance Costs</i>	5	-	5,351	-	5,351	5,368
<b>TOTAL RESOURCES EXPENDED</b>		<b>89,681</b>	<b>974,655</b>	<b>-</b>	<b>1,064,336</b>	<b>1,113,564</b>
<b>NET INCOME / (EXPENDITURE) FOR THE YEAR BEFORE TRANSFERS</b>		<b>(16,195)</b>	<b>83,459</b>	<b>51</b>	<b>67,315</b>	<b>78,092</b>
Transfers to Restricted Funds	15	11,638	(11,638)	-	-	-
Transfer to Maintenance Fund		-	(11,472)	11,472	-	-
Transfer due to change in Reserves Policy	15		200,000	(200,000)		
<b>NET INCOMING RESOURCES BEFORE OTHER RECOGNISED GAINS AND LOSSES</b>		<b>(4,557)</b>	<b>260,349</b>	<b>(188,477)</b>	<b>67,315</b>	<b>78,092</b>
Loss on Revaluation of Fixed Assets for Charity's Own Use		-	(30,000)	-	(30,000)	-
<b>NET MOVEMENT IN FUNDS FOR THE YEAR</b>		<b>(4,557)</b>	<b>230,349</b>	<b>(188,477)</b>	<b>37,315</b>	<b>78,092</b>
Total Funds at 1 April 2008		67,759	454,957	200,162	722,878	644,786
<b>TOTAL FUNDS AT 31 MARCH 2009</b>		<b>63,202</b>	<b>685,306</b>	<b>11,685</b>	<b>760,193</b>	<b>722,878</b>

All incoming resources and resources expended derive from continuing activities.

The statement of financial activities includes all gains and losses recognised in the year.

**BEDFORD HOUSING LINK LIMITED**  
**BALANCE SHEET**  
**AS AT 31 MARCH 2009**

		<u>31.03.09</u>		<u>31.03.08</u>	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	10		200,618		233,258
<b>CURRENT ASSETS:</b>					
Debtors	11	41,107		36,828	
Cash at bank		<u>566,921</u>		<u>575,363</u>	
		608,028		612,191	
<b>CREDITORS:</b> Amounts falling due within one year	12	<u>(48,453)</u>		<u>(122,571)</u>	
<b>NET CURRENT ASSETS:</b>			<u>559,575</u>		<u>489,620</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			<u>760,193</u>		<u>722,878</u>
<b>FUNDS:</b>	15				
<b>Unrestricted Funds</b>					
General Funds		715,306		454,957	
Revaluation Fund		<u>(30,000)</u>		<u>-</u>	
			685,306		454,957
Designated Funds			11,685		200,162
<b>Restricted Funds</b>			<u>63,202</u>		<u>67,759</u>
			<u>760,193</u>		<u>722,878</u>

**ON BEHALF OF THE TRUSTEES:**

  
 .....  
 R Charles - Chairman

  
 .....  
 R Singh - Trustee

Approved by the Board on: 21 October 2009

## 1. ACCOUNTING POLICIES

### Accounting Convention

- a) The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007). They also follow the recommendations in the Statement of Recommended Practice (SORP 2005) – "Accounting and Reporting by Charities" issued in March 2005.

### Income

- b) The income for the year is attributable to the principal activity of the charity, which is providing support to single homeless people. Voluntary income is received by way of donations and gifts and is included in the Statement of Financial Activities when received. The value of the services provided by volunteers has not been included.
- c) Grants, including those for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the year in which they are receivable. Grants for the purchase of fixed assets are set aside in a restricted fund and the cost of the asset purchased is written-off against the funds over its estimated useful life.

### Expenditure

- d) Resources expended are recognised in the period in which they are incurred and include attributable VAT. Resources expended are allocated to the particular project where the cost relates directly to the activity of that project. However the cost of overall direction and administration of each project, comprising of salary and overhead costs of the central function, is apportioned based on the salary costs for each project.
- e) The costs of generating funds relate to the costs incurred by the charity in raising funds for charitable work.
- f) Governance costs include the management of the company's assets, organisational management and compliance with constitutional and statutory requirements.

### Tangible Fixed Assets

- g) Depreciation is provided for on assets with cost in excess of £300 in order to write off the cost of each asset over its estimated useful life, as shown below :

Housing furniture and equipment	- 25% and 35% on cost
Office furniture and equipment	- 25% and 35% on cost
Freehold property	- Not depreciated

- h) Freehold property is revalued when the book value is significantly different from the market value.
- i) Depreciation costs are allocated to projects on the basis of the use of the related assets in those projects.

### Pensions

- j) The company operates a defined contribution ( Money Purchase Plan ) pension scheme managed by The Pensions Trust. The company's contributions payable for the year are charged in the Statement of Financial Activities. Based on the actuarial valuation made as at 30 September 2008, Bedford Housing Link has no further commitment or liability once an employee leaves or otherwise ceases their contributions.

### Unrestricted Funds

- k) Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

### Designated Funds

- l) Designated funds are unrestricted funds set aside by the Board of Trustees for particular purposes.

### Restricted Funds

- m) Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure, which meets these criteria, is charged to the fund, together with a fair allocation of management and support costs, where applicable.

**BEDFORD HOUSING LINK LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2009**

**2. VOLUNTARY INCOME**

	<b>Restricted £</b>	<b>Unrestricted £</b>	<b>Designated £</b>	<b>Total 31.03.09 £</b>	<b>Total 31.03.08 £</b>
Turvey Abbey	200	-	-	200	200
Undercover	50	-	-	50	-
Other donations	1,582	-	7	1,589	2,190
	<u>1,832</u>	<u>-</u>	<u>7</u>	<u>1,839</u>	<u>2,390</u>

In addition to the above, a number of physical donations of furniture and tinned food were received during the year, for residents being resettled. The total value of these is estimated to have been around £300 (2008 £250). We would like to thank all those who have given donations.

**3. INVESTMENT INCOME**

	<b>Restricted £</b>	<b>Unrestricted £</b>	<b>Total 31.03.09 £</b>	<b>Total 31.03.08 £</b>
Fixed Term Deposits and Bank Account Interest	<u>-</u>	<u>16,983</u>	<u>16,983</u>	<u>25,935</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	Restricted £	Unrestricted £	Total 31.03.09 £	Total 31.03.08 £
<b>Supported Accommodation</b>				
Rental Income	-	454,761	454,761	442,528
Beds County Council (Supporting People)	-	582,198	582,198	689,062
University of Bedfordshire (Student Placements)	-	3,500	3,500	5,740
	<u>-</u>	<u>1,040,459</u>	<u>1,040,459</u>	<u>1,137,330</u>
 <b>Education and Employment</b>				
Henry Smith Charity	12,500	-	12,500	25,000
Steel Charitable Trust	5,000	-	5,000	-
The Big Lottery Fund ( Stepping Stones)	27,776	-	27,776	-
	<u>45,276</u>	<u>-</u>	<u>45,276</u>	<u>25,000</u>
 <b>Project Set Up Costs</b>				
Community Fund	-	-	-	232
 <b>SP Remodelling</b>				
Beds County Council (Supporting People)	25,878	-	25,878	-

**BEDFORD HOUSING LINK LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2009**

**5. TOTAL RESOURCES EXPENDED**

	Supported Accommodation	The Big Lottery ( Stepping Stones)	Other Education & Employment	SP Remodelling	Project Set Up & Other	Governance	TOTAL 31.3.09	TOTAL 31.3.08
<b>Costs Directly Allocated to Activities</b>								
Publicity to Generate Voluntary Income ( Advertsing )	1,150	-	-	-	-	-	<b>1,150</b>	1,316
Raising Funds from Other Organisations (Staff Costs )	12,557	-	-	-	-	-	<b>12,557</b>	9,302
Direct Staff Costs Charitable Activities	403,552	19,375	12,440	17,005	-	-	<b>452,372</b>	531,393
Recruitment and other Staff Costs	12,251	1,761	442	6,310	-	-	<b>20,764</b>	17,503
Premises Costs	310,273	1,642	209	378	5,298	-	<b>317,800</b>	326,120
Project Running Costs	48,728	2,854	521	140	4,375	-	<b>56,618</b>	51,905
Office Running Costs	30,429	3,848	152	222	-	-	<b>34,651</b>	29,673
<b>Support Costs Allocated to Activities</b>								
Support Staff Costs	93,557	-	2,814	5,093	-	-	<b>101,464</b>	92,169
Recruitment and other Staff Costs	2,432	-	73	133	-	-	<b>2,638</b>	4,244
Premises Costs	27,755	-	835	1,511	-	-	<b>30,101</b>	20,338
Project Running Costs	10,309	-	310	561	-	-	<b>11,180</b>	3,678
Office Running Costs	16,311	-	491	888	-	-	<b>17,690</b>	13,320
Legal & Professional	-	-	-	-	-	5,160	<b>5,160</b>	12,505
Bank Charges	-	-	-	-	-	191	<b>191</b>	98
<b>Total Resources Expended</b>	<b>969,304</b>	<b>29,480</b>	<b>18,287</b>	<b>32,241</b>	<b>9,673</b>	<b>5,351</b>	<b>1,064,336</b>	<b>1,113,564</b>

Support costs are allocated to each activity based pro-rata to the staff costs directly incurred by that activity



**BEDFORD HOUSING LINK LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2009**

**6. TAXATION**

The company is exempt from corporation tax as all its income is applied to charitable purposes.

**7. SURPLUS FOR THE YEAR**

This is stated after charging:	<b>31.03.09</b>	<b>31.03.08</b>
	£	£
Depreciation - owned assets	20,044	12,097
Auditors' remuneration - audit	<u>4,959</u>	<u>4,800</u>

**8. STAFF COSTS**

Staff costs were as follows:

	<b>31.03.09</b>	<b>31.03.08</b>
	£	£
Salaries	502,018	575,671
National Insurance Costs	43,534	50,333
Pension Costs	5,110	6,682
Redundancy Payments	<u>15,731</u>	<u>-</u>
	<b><u>566,393</u></b>	<b><u>632,686</u></b>

No employee earned more than £60,000 during the year (2008: nil).

The above pension costs relate to a defined contribution pension scheme operated by the charity. The assets of the scheme are held separately from those of the charity in an independently administered fund. There are no unpaid contributions outstanding at the year end.

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

	<b>31.03.09</b>	<b>31.03.08</b>
	Number	Number
Supported Accommodation	20.5	26.7
Outreach Projects	2.0	1.5
Fundraising	0.4	0.4
Administration	<u>3.7</u>	<u>4.0</u>
	<b><u>26.6</u></b>	<b><u>32.6</u></b>

We were helped by 4 volunteers (2008: 4) in our work during the period. These unpaid volunteers contributed a total of 30 days (2008: 84) of their time during the year. We would like to express our appreciation for their help.

**9. TRUSTEES REMUNERATION**

The Trustees did not receive any emoluments or expenses during the year (2008: nil).

10. TANGIBLE FIXED ASSETS

	Freehold Property	Housing Furniture and Equipment	Office Furniture and Equipment	Totals
<b>COST OR VALUATION</b>	£	£	£	£
At 1 April 2008	192,778	141,320	115,978	450,076
Additions	-	10,595	6,809	17,404
Revaluation	(30,000)	-	-	(30,000)
At 31 March 2009	162,778	151,915	122,787	437,480
<b>DEPRECIATION</b>				
At 1 April 2008	-	112,116	104,702	216,818
Charge for Year	-	15,989	4,055	20,044
At 31 March 2009	-	128,105	108,757	236,862
<b>NET BOOK VALUE:</b>				
At 31 March 2008	192,778	29,204	11,276	233,258
At 31 March 2009	162,778	23,810	14,030	200,618

The freehold property was valued on an open market basis on 31<sup>st</sup> March 2009 by the Charity's Trustees. If the freehold property had not been re-valued, it would have been included at the historical cost of £192,778 (2008: £192,778)

11. DEBTORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR

	31.03.09	31.03.08
	£	£
Trade Debtors	463	4,263
Housing Benefit Receivable	15,288	14,559
Other Debtors	1,559	1,559
Prepayments and Accrued Income	23,797	16,447
	<u>41,107</u>	<u>36,828</u>

12. CREDITORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR

	31.03.09	31.03.08
	£	£
Trade Creditors	10,026	6,328
Housing Benefit Payable	7,660	4,914
Accruals and Deferred Income	30,767	111,329
	<u>48,453</u>	<u>122,571</u>

**BEDFORD HOUSING LINK LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2009**

**13. STATUS**

The company is limited by guarantee and therefore has no share capital. The company is a registered charity, number 268639.

**14. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	General Funds	Designated Funds	Restricted Funds	Total Funds 31.03.09	Total Funds 31.03.08
	£	£	£	£	£
Tangible Fixed Assets	190,615	-	10,003	200,618	233,258
Current Assets	542,427	11,685	53,916	608,028	612,191
Current Liabilities	(47,736)	-	(717)	(48,453)	(122,571)
	<u>685,306</u>	<u>11,685</u>	<u>63,202</u>	<u>760,193</u>	<u>722,878</u>

**15. MOVEMENT IN FUNDS**

	At 1 April 2008	Incoming Resources	Outgoing Resources (Inc revaluation)	Transfers Between Funds	At 31 March 2009
	£	£	£	£	£
<b>Restricted Funds</b>					
Educ & Empl. Community Fund	-	-	(72)	72	-
Educ & Empl. Anon Donors	13,422	5,000	(825)	(940)	16,657
Educ & Empl. Henry Smith	-	12,500	(11,736)	(764)	-
Big Lottery Fund (Stepping St)	-	27,776	(29,480)	1,704	-
Educ & Empl. Other	-	-	(5,654)	5,654	-
CF Project Set-up	31,148	-	(1,231)	-	29,917
Back on Track	2,058	-	-	-	2,058
Pursuits	9,531	-	(2,550)	-	6,981
Step It Up/One to One	-	-	(50)	50	-
Hostel Fund - Perkins House	950	50	(195)	-	805
Hostel Fund - The Bridge	9,950	1,582	(5,199)	-	6,332
Hostel Fund - Mid Beds	100	-	(60)	-	40
Turvey Abbey	600	200	(388)	-	412
SP Remodelling & Other	-	26,378	(32,241)	5,862	-
<b>Total Restricted Funds</b>	<u>67,759</u>	<u>73,486</u>	<u>(89,681)</u>	<u>11,638</u>	<u>63,202</u>
<b>Unrestricted Funds</b>					
General Funds	454,957	1,058,114	(974,655)	176,890	715,306
Revaluation Fund	-	-	(30,000)	-	(30,000)
Designated Maintenance Fund	65,589	-	-	(55,807)	9,782
Designated Capital Fund	132,721	-	-	(132,721)	-
Designated Mini Bus Fund	1,852	51	-	-	1,903
<b>Total Unrestricted Funds</b>	<u>655,119</u>	<u>1,058,165</u>	<u>(1,004,655)</u>	<u>(11,638)</u>	<u>696,991</u>
<b>Total Funds</b>	<u>722,878</u>	<u>1,131,651</u>	<u>(1,094,336)</u>	<u>-</u>	<u>760,193</u>

The transfers between restricted and unrestricted funds represent resources expended by restricted funded projects out of core funding and contributions to core funding from Service Level Agreements.

**16. CHANGES IN RESOURCES APPLIED FOR FIXED ASSETS FOR CHARITY USE**

	General Funds	Designated Funds	Restricted Funds	Total 31.03.09	Total 31.03.08
	£	£	£	£	£
Net movement in fund for the year	230,349	(188,477)	(4,557)	37,315	78,092
Resources used for net acquisitions of fixed assets for charity use	32,944	-	(304)	(32,640)	(211,763)
Net movement in fund available for future activities	263,293	(188,477)	(4,881)	69,955	(133,671)

**17. PURPOSES OF FUNDS**

**Designated Maintenance Fund**

This fund was started in 2005 for the purpose of setting aside funds to help cover the costs of dilapidations on leased properties at the end of the lease.

**Designated Capital Fund**

This fund was started in 2006. The purpose of the fund was to set aside money for the purchase of property with the aim of reducing the cost of leasing property.

**Designated Mini Bus Fund**

This fund was started in 2006. The aim of this fund is to purchase a Mini-bus which would be used to transport residents and their belongings between sites and when they are resettled. It would also be used to transport residents to activities that are not within walking distance.

**Education and Employment / Stepping Stones**

Originally funded by the Community Fund for three years commencing April 2002, this fund supports the activities of outreach workers to help clients to access education and employment opportunities. In 2005, the Henry Smith Charity provided a further 3 years of funding. In November 2008, the project was renewed and expanded using a 5 year grant from the Big Lottery Fund.

**Project Setup**

Grants were received in 2003 from The Community Fund and The Bedford Charity to fund capital expenditure and the initial running costs of the new supported accommodation in Bedford and Mid Beds. In late 2005, The Community Fund agreed that the under spend on revenue could be used to purchase further capital items. The balance represents the net book value of capital items purchased.

**Back on Track**

The project was funded by the European Social Fund and The Tudor Trust to support ex-offenders and those at risk of offending to become more employable.

**Pursuits**

This project was funded by the European Social Fund, Local Network Fund and others to provide personal development support and activities for clients within the supported accommodation.

## 17. PURPOSES OF FUNDS – Continued

### Step It Up / One to One

This project was funded by the European Social Fund for two years from January 2004. It provides a programme of personal development activities for unemployed people. Due to under spends, the project was extended to June 2006. The One to One project supported rough sleepers in finding accommodation. The project was initially funded by the Bedford Charity, Marks & Spencer, and The House of Industry Estate. In 2005 further funding was provided by the European Social Fund and The Steel Charitable Trust. The project did not involve the purchase of any capital items. The project has now finished.

### Hostel Fund - Perkins

This fund was established for incoming resources given specifically for the benefit of Perkins House. The balance of the fund represents the net book value of capital items purchased and funds set aside for the benefit of the Perkins project.

### Hostel Fund – The Bridge

This fund was established from receipt of donated fixed assets, transfers from the funds of Bedford Methodist Outreach and donations from individuals for the benefit of The Bridge. The balance is set aside for future hostel expenditure.

### Hostel Fund – Mid Beds

This fund was established for incoming resources given specifically for the benefit of the Mid Beds Project.

### Turvey Abbey

This fund was established for incoming resources given specifically by the nuns at the Priory of Our Lady of Peace at Turvey Abbey. The funds are for the benefit of the residents of Perkins House.

### SP Remodelling

Funds were provided by Supporting People to assist the remodelling of our services that took place in the second half of 2008. The remodelling was a precondition to being awarded a new 3 year contract

## 18. OTHER FINANCIAL COMMITMENTS

At 31 March 2009 the company was committed to make the following payments during the next year in respect of operating leases:-

	31.03.09		31.03.08	
	Land and Buildings £	Other £	Land and Buildings £	Other £
Leases which expire:				
Within one year	8,362	-	18,251	-
Within two to five years	77,863	-	13,750	-
After five years	-	-	58,125	-

The company was also committed to open-ended management agreements to provide housing services and support to The Bridge, Perkins House, Alexandra House and Mid Beds supported accommodation. The net annual management fees during the next year in respect of these four supported accommodations are £26,977 (2008: £20,893), £27,447 (2008: £21,243), £27,333 (2008: £23,370), and £54,790 (2008: £54,677) respectively. The minimum written notice period required for The Bridge and Perkins House is one year, and for Alexandra House and Mid Beds is 6 months.