

Company No 02164150  
Charity No 297806

**OXFORD HOMELESS PATHWAYS LIMITED**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2011**

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**OXFORD HOMELESS PATHWAYS LIMITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2011**

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*and are for the information of the trustees only*

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# OXFORD HOMELESS PATHWAYS LIMITED

## TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2011

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The trustees, who are also directors of the charitable company, have pleasure presenting their report and the financial statements for the year ended 31<sup>st</sup> March 2011

### Reference and Administrative Details of the Charity

Registered Name	Oxford Homeless Pathways Limited
Company Number	2164150
Registered Charity Number	297806
Registered Office and Operational Address	O'Hanlon House Luther Street Oxford OX1 1UL
Trustees	Mr Christopher Blount (Chair) Mr David Barnett (Resigned 14 October 2010) Mr William Downing Mr Eamonn Gaspar (Treasurer) Ms Deborah Glass-Woodin Mr Paul Goodman Ms Pat Goodwin Mr Mark Nightall (Resigned 14 October 2010) Mr Stuart Reid Ms Karen Simeons Ms Gail Gresham (Appointed 17 February 2011)

The above trustees are also directors under company law

Every Trustee guarantees to contribute an amount not exceeding £1 to the assets of the charitable company in the event of it being wound up while he or she is a member or within twelve months of he or she being a member

The total amount of such guarantees at 31 March 2011 was £10 (2010 £10)

Director and Company Secretary	Mrs Lesley Dewhurst
Bankers	Unity Trust Bank PLC 9 Brindley Place Birmingham B1 2HB
Solicitors	Ferguson Bricknell Chester House George Street Oxford OX1 2AY
Auditors	Shaw Gibbs LLP 264 Banbury Road Oxford OX2 7DY
Investment Advisers	Cazenove Capital Management Limited 6 Worcester Street Oxford OX1 2BX

## OXFORD HOMELESS PATHWAYS LIMITED

### TRUSTEES' REPORT (Continued)

FOR THE YEAR ENDED 31 MARCH 2011

#### Structure, Governance and Management

##### Governing Document

Oxford Homeless Pathways Limited is a registered charity (charity number 297806) and a company limited by guarantee (company number 02164150). The charity was incorporated on 15<sup>th</sup> September 1987 as Oxford Night Shelter Limited and the name changed to Oxford Homeless Pathways Limited by special resolution on 4 November 2009.

The governing documents are the Memorandum and Articles of Association.

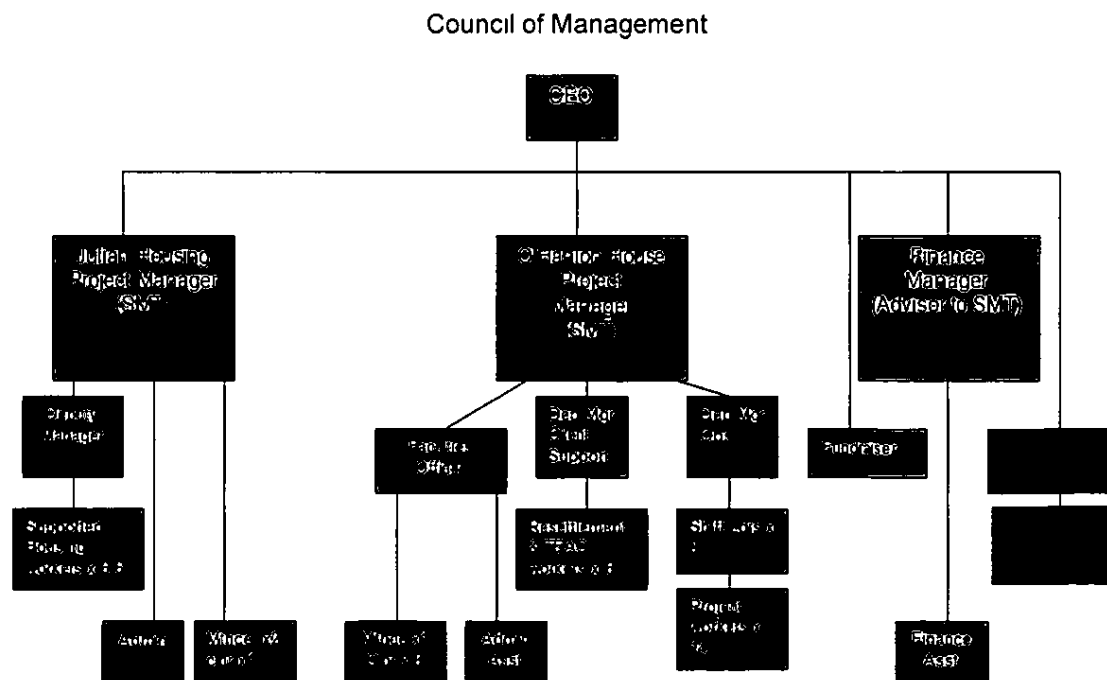
##### Recruitment and Appointment of Trustees

The overall responsibility for Oxford Homeless Pathways rests with the Board of Trustees, who are also appointed as directors of the charitable company. Informal skills audit processes govern the selection of trustees and appointments are made in accordance with the Articles of Association by receipt and approval of an application for membership. Trustees are required to sign documentation confirming their eligibility to act in such a capacity. The Trustees meet as the Council of Management, which also comprises observers and advisors provided by Oxford City Council and Thames Valley Police.

Authority from the trustees is delegated to the Chief Executive Officer, who is also the company secretary, and is responsible for the day to day running of the charity.

Lines of authority are shown in the chart below and the Director delegates' decision-making as appropriate down through the organisation along these lines.

##### Oxford Homeless Pathways Organisational Chart



##### Relationships between the Charity and other Organisations and Bodies

Oxford Homeless Pathways has funding relationships with Oxford City Council, Oxford Primary Care Trust and Supporting People.

The charity maintains close collaborative and strategic links with other homeless, health and social care organisations within Oxford City.

## OXFORD HOMELESS PATHWAYS LIMITED

### TRUSTEES' REPORT (Continued)

FOR THE YEAR ENDED 31 MARCH 2011

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#### **Structure, Governance and Management (continued)**

##### Non-Financial Risk

Oxford Homeless Pathways is aware of non-financial risks presented by events and their outcomes that may have a significant effect on

- Operational performance
- Achievement of aims and objectives
- Meeting expectations of stakeholders

The organisation has considered those major risks to which it is exposed and systems have been designed to mitigate those risks. Regular reports are brought to the Board of Trustees. All operational and building risk assessments are reviewed annually, with routine regular inspections at frequent intervals (for example, weekly building inspection). Specific staff members have been identified as having health and safety responsibilities. All monitoring requirements are adhered to, with quarterly reports submitted to funders as per specific individual arrangements. A Disaster Recovery Plan is in place, which covers eventualities such as flooding, fire, loss of use of building and flu pandemic situations.

##### Summary of Financial Risk Assessment

Oxford Homeless Pathways is not dependent on voluntary income to the same extent as some other charities. Most of the income comes from service charges and statutory grants, and most costs relate directly to service provision. The level of service corresponds to the level of grant funding because the charity does not expect to be able to operate completely independently from statutory funders. Particular account has to be taken of changes in 'Supporting People' grant income which is now the main funding stream.

There is a notice period built into each grant-funding agreement (usually minimum three months) which would allow time to wind down services. This serves as protection against the organisation becoming bankrupt, in addition, insurance provides cover against inability to provide services because of damage to buildings etc. The risk to service charge income (from voids and bad debts) is covered by a cautious estimate of occupancy levels and bad debts in each year's budget, in addition, these statistics are closely monitored on an ongoing basis. A cash flow forecast and budget variance monitoring procedure is also maintained.

##### Public Benefit

The Trustees take into account the Charity Commission guidance on public benefit and believe that the activities of Oxford Homeless Pathways are in line with that guidance.

#### **Objectives and Activities**

Oxford Homeless Pathways continued to be governed by its agreed Mission, Aims and Objectives during the year. These are as follows:

##### Mission

Oxford Homeless Pathways enables homeless people find and sustain stable housing by providing emergency facilities, resettlement advice and assistance and appropriate move-on accommodation.

##### Aim

Oxford Homeless Pathways exists to help homeless people by providing accommodation and support towards independence.

# OXFORD HOMELESS PATHWAYS LIMITED

## TRUSTEES' REPORT (Continued)

FOR THE YEAR ENDED 31 MARCH 2011

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### Objectives and Activities (continued)

#### Objectives

- 1 To provide safe emergency accommodation and daytime facilities for those in need
- 2 To help homeless people to move on to more appropriate accommodation and a more independent and stable lifestyle
- 3 To work with other agencies to fight homelessness, raise awareness, and promote social inclusion
- 4 To reflect best practice in homelessness support

These objectives were achieved principally through the provision of direct access accommodation and resettlement support at O'Hanlon House and second stage move-on accommodation with support at Julian Housing

Oxford Homeless Pathways Limited owns Luther Street Medical Centre building and administers a donor database, raising funds for the welfare of the patients of Luther Street Medical Centre O'Hanlon House is owned by Stonham Housing Association and leased to the company under a Managing Agents agreement

### Achievements and Performance

#### Charitable activities

All the work of Oxford Homeless Pathways is aimed at helping people cease to be homeless, and to equip them with the skills and motivation to stay securely and happily accommodated This means that the charity's principle activity is to engage well with service users, to help support them to tackle the problems that have led them to be homeless and then to assist them to find suitable next-stage accommodation Opportunities to be involved in training, education and activities are also provided, with an emphasis on accessing volunteering, employment or other meaningful occupations Support plans are tailored to individual needs by a skilled workforce of support staff

#### Fundraising activities

A fundraiser has now been in post since June 2010 and has had some success in increasing donations from non-statutory sources Some of the focus of the work has been to build firm foundations for fundraising in future years – forming relationships, preparing fundraising materials and creating a solid infrastructure As a result, a higher yield is anticipated in 2011/12

#### Investment activities

Surplus monies are invested in line with the Charity's investment policy and are currently deposited across three separate banking institutions Due to the poor return on banking investments, £650, 000 has been consolidated with Cazenove Capital Management The objective is to maximise returns whilst ensuring that as far as possible funds are adequately safeguarded

#### Factors in and out of charity's control

In common with the rest of the UK, pressures on public sector funding are beginning to affect the charity, with some small reductions in grant funding known in 2011/12 and larger cuts expected to existing contracts in 2012 The charity is fully engaged in a local strategic review of services which will determine the apportionment of funding across the sector All planning is geared to anticipate a reduction in funding, and plans to mitigate the effect of such reductions are in progress

**OXFORD HOMELESS PATHWAYS LIMITED****TRUSTEES' REPORT (Continued)****FOR THE YEAR ENDED 31 MARCH 2011**

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**Financial Review**

It is the policy of Oxford Homeless Pathways to hold three months operating costs as an unrestricted available liquid (i.e. available cash) reserve. This is intended to serve as a contingency against future uncertainty affecting the service the charity is able to provide for homeless people. It might need to be used, for example if statutory funding was terminated and a renewed contract or a new source of funding negotiated. It is not intended to act as a contingency against cash flow difficulties (which should be covered by the contingency within each year's cash flow forecast).

This free reserve is to be used only at the discretion of the Board of Trustees, in the case of absolute financial necessity. If part of the reserve is to be used up in this way, it will be replaced as soon as possible from any operating surpluses at the end of a year.

Other reserves are allocated to specific funds in accordance with the terms under which funding has been provided (restricted funds). Where the Board of Trustees believe it necessary to set aside reserves for specific purpose, these are transferred to a designated fund.

**Principal Funding Sources**

Main sources of funding for OHP are

- Housing Benefit
- Supporting People /Oxford City Council joint commissioning
- Oxford City Council rough sleeper programme
- Primary Care Trust

All money received by the charity from these income sources is spent on fulfilling the charity's objectives. The largest percentage of income is spent on support staff salaries, though a significant amount is also spent on the practical running of the properties (O'Hanlon House and Julian Housing) which are used to house homeless people and thus fulfil the objectives of the charity.

**Investment Policy**

Surplus monies are invested in line with the Charity's investment policy. The objective is to maximise returns whilst ensuring that as far as possible funds are adequately safeguarded.

**Donations in Kind**

Oxford Homeless Pathways acknowledges the contribution of donations and gifts in kind from local businesses, community groups, and members of the public. Donations of food and practical items are passed on to service users in the project or to those who have been recently resettled and are being supported in their own accommodation.

**OXFORD HOMELESS PATHWAYS LIMITED****TRUSTEES' REPORT (Continued)****FOR THE YEAR ENDED 31 MARCH 2011**

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**Plans for the Future**

Work still continues to improve the services offered by the charity across the board. The quality of staff supervision is benefitting from the implementation of a competency based appraisal system. We are also hoping to increase the scope and range of training, education and employment initiatives across the organisation with an additional post at Julian Housing, ensuring that firm links are made with new Crisis Skylight facility due to open in autumn 2011. We will also continue to work in close partnership with the funders and other colleagues to ensure that the current pressures on public sector funding have best outcomes for homeless people.

**Funds Held as Custodian Trustee on Behalf of Others**

Oxford Homeless Pathways on occasion acts as custodian trustees, holding small amounts of clients' monies for safekeeping, on request. Such money, totalling no more than £500 at any one time, is held in a safe and is subject to rigorous recording processes.



# OXFORD HOMELESS PATHWAYS LIMITED

## TRUSTEES' REPORT (Continued)

FOR THE YEAR ENDED 31 MARCH 2011

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### Statement of Trustees' Responsibilities

The trustees (who are also directors of Oxford Homeless Pathways Limited for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing these financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP
- make judgements and estimates that are reasonable and prudent
- state whether applicable UK 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 assume that the charitable company will continue on that basis

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware

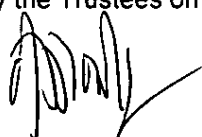
- there is no relevant audit information of which the charitable company's auditor is unaware, and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information

### Auditors

A resolution to reappoint Shaw Gibbs LLP as auditors for the ensuing year will be proposed at the annual general meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the Trustees on 11 October 2011 and signed on their behalf by



Christopher Blount (Chair)

## OXFORD HOMELESS PATHWAYS LIMITED

### Independent Auditor's Report to the members of Oxford Homeless Pathways Limited

We have audited the financial statements of Oxford Homeless Pathways Limited for the year ended 31 March 2011 which comprise the principal accounting policies, the statement of financial activities, the balance sheet and the related notes. These financial statements have been prepared in accordance with the accounting policies set out therein and the Financial Reporting Standard for Smaller Entities (effective April 2008)

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members as a body, for our audit work, for this report, or for the opinions we have formed.

#### Respective responsibilities of the trustees and auditors

As explained more fully in the Trustees' Responsibilities Statement [set out on page 7], the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

The trustees have elected for the financial statements to be audited in accordance with the Charities Act 1993 rather than the Companies Act 2006. Accordingly we have been appointed as auditors under section 43 of the Charities Act 1993 and report in accordance with 44 of that act. Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's ([APB's]) Ethical Standards for Auditors.

#### Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the trustees, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

#### Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2011, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (applicable to smaller entities), and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of trustees' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit or

the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Trustees' Annual Report

*S. J. Wetherall*

Stephen John Wetherall  
Senior Statutory Auditor  
For and on behalf of ShawGibbs LLP

264 Banbury Road  
Oxford  
OX2 7DY

*31 October 2011*

# OXFORD HOMELESS PATHWAYS LIMITED

## PRINCIPAL ACCOUNTING POLICIES

FOR THE YEAR ENDED 31 MARCH 2011

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The following accounting policies have been used consistently in dealing with items which are considered material in relation to the charity's accounts

- a) The financial statements have been prepared under the historical cost convention in accordance with the Statement of Recommended Practice for Accounting and Reporting by Charities (Revised 2005), the Financial Reporting Standard for Smaller Entities (effective April 2008) and the Companies Act 2006

- b) Rental income and grants are recognised in full in the statement of financial activities on a receivable basis according to any applicable conditions imposed by the donor

Voluntary income from donations is included in full in the statement of financial activities when received according to any applicable conditions imposed by the donor

All other income is recognised on a receivable basis in the statement of financial activities

- c) Unrestricted funds comprise incoming resources received or generated for the charitable purpose

- d) Designated funds are funds set aside out of unrestricted funds by the trustees and applied towards specific purposes as identified by the trustees

- e) Restricted funds are built up from incoming resources that have been received for specific purposes as laid down by the donor. Expenditure meeting the criteria is charged against the restricted fund, together with a fair allocation of overheads and support costs

- f) Resources expended are included in the statement of financial activities on an accruals basis inclusive of any VAT which cannot be reclaimed

Resources expended are allocated to the heading of 'services' to the extent that they directly relate to the welfare and caring of residents. Other expenditure consists mainly of allocated salary costs

Resources expended are allocated to funds based on the estimated amount attributable to that activity in the year. These estimates are based on staff time

- g) Tangible fixed assets are stated at original cost less depreciation. Depreciation is provided on fixed assets using the following annual rates in order to write off each asset over its anticipated useful life

Leasehold Property	2% straight line
Fixtures and Fittings, Motor Vehicles and Computer Equipment	33 1/3% straight line
Office Equipment	25% straight line
Freehold Property is not depreciated as, in the opinion of the Trustees, the property is worth not less than its book value and, therefore, any depreciation would be immaterial	

- h) Investments are stated at market value at the balance sheet date. The SOFA includes the net gains and losses arising on revaluations and disposals throughout the year

- i) All leases of equipment are considered to be operating leases, and rentals are charged over the course of the lease. No assets are held under hire purchase agreements

- j) Employer premiums for pensions are paid on behalf of eligible individuals to pension companies according to the organisation's pension policy. The defined benefit scheme is a multi-employer scheme. The exemption allowed under FRS 17 has been taken so that the scheme is accounted for as if it were defined contribution

## OXFORD HOMELESS PATHWAYS LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES (Incorporating an Income and Expenditure Account)

FOR THE YEAR ENDED 31 MARCH 2011

	Note	Unrestricted Funds £	Restricted Funds £	2011 Total £	2010 Total £
<b>INCOMING RESOURCES</b>					
<b>Incoming Resources from Generated Funds:</b>					
Voluntary Income					
Grants	2	153,374	3,000	156,374	161,005
Donations		137,861	33,375	171,236	97,410
Activities for Generating Funds					
Investment Income		17,765	-	17,765	7,159
Rental income		46,200	-	46,200	46,200
<b>Incoming Resources from Charitable Activities:</b>					
Rent and Supporting People	1	2,027,676	-	2,027,676	1,994,546
Grants	2	<u>6,072</u>	<u>120,225</u>	<u>126,297</u>	<u>122,311</u>
<b>Total Incoming Resources</b>		<u>2,388,948</u>	<u>156,600</u>	<u>2,545,548</u>	<u>2,428,631</u>
<b>RESOURCES EXPENDED</b>					
<b>Charitable Activities:</b>	3				
Service Costs		1,540,223	228,317	1,768,540	1,588,795
Service Support Costs		<u>728,565</u>	<u>57,376</u>	<u>785,941</u>	<u>964,352</u>
<b>Total Charitable Activities</b>		2,268,788	285,693	2,554,481	2,553,147
Governance Costs		<u>54,988</u>	<u>5,159</u>	<u>60,147</u>	<u>71,268</u>
<b>Total Resources Expended</b>		<u>2,323,776</u>	<u>290,852</u>	<u>2,614,628</u>	<u>2,624,415</u>
<b>Net (Outgoing)/Incoming Resources Before Transfers</b>					
	4	65,172	(134,252)	(69,080)	(195,784)
Gross Transfers Between Funds		<u>(139,208)</u>	<u>139,208</u>	-	-
<b>Net (Outgoing)/Incoming Resources</b>		(74,036)	4,956	(69,080)	(195,784)
Unrealised gains on investment assets		<u>48,755</u>	-	<u>48,755</u>	<u>95</u>
<b>Net Movement in Funds</b>		(25,281)	4,956	(20,325)	(195,689)
<b>Reconciliation of Funds</b>					
Fund balances at 1 <sup>st</sup> April 2010		<u>1,316,611</u>	<u>875,173</u>	<u>2,191,784</u>	<u>2,387,473</u>
<b>Fund balances at 31<sup>st</sup> March 2011</b>		<u>1,291,330</u>	<u>880,129</u>	<u>2,171,459</u>	<u>2,191,784</u>

All of the above results are derived from continuing activities

There were no gains or losses other than those stated above

The accompanying accounting policies and notes form an integral part of these financial statements

## OXFORD HOMELESS PATHWAYS LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2011

		2011		2010	
		£	£	£	£
	<b>Note</b>				
<b>Fixed Assets</b>					
Tangible Assets	6		1,499,008		1,221,993
Investments	7		574,462		375,335
<b>Current Assets</b>					
Investments	7	144,398		374,769	
Debtors	8	59,212		81,527	
Cash at Bank and in Hand		<u>123,254</u>		<u>437,941</u>	
		326,864		894,237	
<b>Creditors</b>					
Amounts falling due within one year	9	<u>111,738</u>		<u>164,979</u>	
<b>Net Current Assets</b>			<u>215,126</u>		<u>729,258</u>
<b>Total Assets Less Current Liabilities</b>			2,288,596		2,326,586
<b>Creditors</b>					
Amounts falling due after more than one year	10		<u>117,137</u>		<u>134,802</u>
<b>Net Assets</b>			<u>2,171,459</u>		<u>2,191,784</u>
<b>Unrestricted Funds</b>	14				
<i>Designated</i>					
Welfare Fund			129,946		101,507
Emergency Reserve			518,947		584,619
<i>General</i>					
Income and Expenditure Account			-		-
Julian Housing			156,495		245,600
Oxford Homeless Medical Fund			<u>485,942</u>		<u>384,885</u>
			1,291,330		1,316,611
<b>Restricted Funds</b>	15				
Building Fund		196,260		168,370	
Resettlement Service		-		-	
Oxford Homeless Medical Fund		<u>683,869</u>		<u>706,803</u>	
			<u>880,129</u>		<u>875,173</u>
<b>Total Funds</b>			<u>2,171,459</u>		<u>2,191,784</u>

For the year ending 31 March 2011 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. However, an audit is required in accordance with section 43 of the Charities Act 1993.

## Directors' responsibilities

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements were approved by the directors and authorised for issue on 11 October 2011 and signed on its behalf by

Mr C Blount - Chairman  
Company Registration Number 02164150

## OXFORD HOMELESS PATHWAYS LIMITED

## NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2011

**1. Rental and Supporting People Income**

	<b>2011 O'Hanlon House £</b>	<b>2011 Julian Housing £</b>	<b>2011 Total £</b>	<b>2010 Total £</b>
Oxford Supporting People Housing Benefit	672,750	289,842	962,592	934,647
	<u>526,244</u>	<u>623,884</u>	<u>1,150,128</u>	<u>1,125,852</u>
	1,198,994	913,726	2,112,720	2,060,499
Service Charge	<u>71,540</u>	<u>33,696</u>	<u>105,236</u>	<u>104,820</u>
	1,270,534	947,422	2,217,956	2,165,319
Bad debts/ arrears	(33,247)	24,863	(8,384)	(27,335)
Voids	<u>(1,471)</u>	<u>(180,425)</u>	<u>(181,896)</u>	<u>(143,438)</u>
Total Rents Receivable	<u>1,235,816</u>	<u>791,860</u>	<u>2,027,676</u>	<u>1,994,546</u>

**2. Grant Income**

		<b>2011 £</b>	<b>2010 £</b>
Voluntary Income			
Primary Care Trust (NHS)	O'Hanlon House	153,374	153,374
Stonham	Building Fund	<u>3,000</u>	<u>7,631</u>
Grants – Voluntary Income		<u>156,374</u>	<u>161,005</u>
Incoming Resources from Charitable Activities			
Oxford City Council	Resettlement	83,318	68,446
Big Lottery Fund Grant	Resettlement TEAC	36,907	35,297
Oxford City Council	O'Hanlon House	6,072	5,428
Oxfordshire County Council	Resettlement	-	8,890
OCVA	Resettlement	-	1,250
Streetsmart	O'Hanlon House	-	<u>3,000</u>
Grants - Incoming Resources from Charitable Activities		<u>126,297</u>	<u>122,311</u>
Total Grants Receivable		<u>282,671</u>	<u>283,316</u>

## OXFORD HOMELESS PATHWAYS LIMITED

## NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2011

**3. Resources Expended**

	<u>Charitable Activities</u>			<b>2011</b>	<b>2010</b>
	<u>Service Costs</u>	<u>Support Costs</u>	<u>Governance Costs</u>	<u>Total</u>	<u>Total</u>
Staff Wages	1,232,078	-	-	1,232,078	1,052,393
Management Salaries	90,648	-	-	90,648	178,765
Food and Household	240,639	-	-	240,639	218,402
Laundry and Cleaning	33,633	-	-	33,633	35,294
Heat and Light	56,608	-	-	56,608	78,491
Welfare/Activities	21,939	13,446	-	35,385	41,382
Admin Salaries	92,995	-	36,164	129,159	171,500
Staff Training	-	20,040	1,742	21,782	22,034
Travelling	-	5,052	439	5,491	9,847
Rent and Rates	-	471,222	-	471,222	439,542
Repairs and Maintenance	-	55,761	-	55,761	124,955
Insurance	-	25,876	2,250	28,126	30,511
Telephone	-	33,907	2,948	36,855	30,811
Sundry and Administration Charges	-	32,852	2,375	35,227	47,157
Legal and Professional	-	35,995	3,131	39,126	32,011
Audit and Accountancy	-	-	11,098	11,098	8,410
Bank Charges and Interest	-	435	-	435	863
Bank Loan Interest	-	3,523	-	3,523	3,899
Depreciation- Computer Equipment	-	2,864	-	2,864	2,540
- Fixtures and Fittings	-	11,686	-	11,686	9,511
- Leasehold Property	-	21,167	-	21,167	17,310
Computer Consumables	-	6,208	-	6,208	22,985
Oxford Medical Centre Fund	-	45,907	-	45,907	45,802
	<u>1,768,540</u>	<u>785,941</u>	<u>60,147</u>	<u>2,614,628</u>	<u>2,624,415</u>

**4. Net Incoming Resources for Year**

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
<b>Is stated after charging:</b>		
Auditors' Remuneration - Audit	5,100	4,945
- Non Audit	4,435	3,123
Depreciation	35,717	29,361
Pension Costs	65,040	59,394

No trustee received any remuneration or reimbursed expenses



## OXFORD HOMELESS PATHWAYS LIMITED

## NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2011

**5. Directors and Employees**

	2011 Number	2010 Number
<b>The average monthly number of employees was:</b>		
Administration	5	5
Care	<u>55</u>	<u>54</u>
	<u>60</u>	<u>59</u>

The above includes casual and other part-time employers not employed on a full time basis

**The total remuneration was:**

Wages and Salaries	1,273,768	1,233,577
Social Security Costs	111,043	109,687
Pension Costs	<u>67,074</u>	<u>59,394</u>
	<u>1,451,885</u>	<u>1,402,658</u>

No employee earned more than £60,000 in either of the above years

**6 Tangible Fixed Assets**

All tangible fixed assets are held for use by the charity

	Property £	Computer Equipment £	Medical & Office Equipment £	Fixtures & Fittings £	Motor Vehicle £	Total £
<b>Cost</b>						
At 1 <sup>st</sup> April 2010	1,363,249	68,769	64,717	212,429	8,500	1,717,664
Additions	290,649	5,748	-	16,337	-	312,732
Disposals	-	-	-	-	-	-
At 31 <sup>st</sup> March 2011	<u>1,653,898</u>	<u>74,517</u>	<u>64,717</u>	<u>228,765</u>	<u>8,500</u>	<u>2,030,396</u>
<b>Depreciation</b>						
At 1 <sup>st</sup> April 2010	165,016	63,686	64,716	193,754	8,499	495,671
Provision for the year	21,167	2,864	-	11,686	-	35,717
On Disposals	-	-	-	-	-	-
At 31 <sup>st</sup> March 2011	<u>186,183</u>	<u>66,551</u>	<u>64,716</u>	<u>205,440</u>	<u>8,499</u>	<u>531,388</u>
<b>Net Book Value</b>						
At 31 <sup>st</sup> March 2011	<u>1,467,715</u>	<u>7,966</u>	<u>1</u>	<u>23,325</u>	<u>1</u>	<u>1,499,008</u>
At 31 <sup>st</sup> March 2010	<u>1,198,233</u>	<u>5,083</u>	<u>1</u>	<u>18,675</u>	<u>1</u>	<u>1,221,993</u>
<b>Freehold</b>	304,921					
<b>Leasehold</b>	<u>1,162,794</u>					
	<u>1,467,715</u>					

## OXFORD HOMELESS PATHWAYS LIMITED

## NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2011

<b>7. Investments</b>	<b>2011</b>	<b>2010</b>
Market value at 1 April 2010	375,335	-
Additions	517,218	375,240
Disposals	(365,435)	-
Net investment gains	<u>47,344</u>	<u>95</u>
Market value at 31 March 2011	<u>574,462</u>	<u>375,335</u>
Historical cost at 31 March 2011	<u>527,118</u>	<u>375,240</u>
Cash held awaiting investment	<u>144,398</u>	<u>374,769</u>
<b>8. Debtors</b>	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Rents Owning	40,913	50,045
Other Debtors	<u>18,299</u>	<u>27,482</u>
	<u>59,212</u>	<u>77,527</u>
<b>9. Creditors: Amounts falling due within one year</b>	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Trade Creditors	19,744	80,318
Other Tax and Social Security	32,321	33,242
Accruals and Deferred Income	5,286	5,287
Other Creditors	44,386	36,132
Bank Loan (Secured)	<u>10,000</u>	<u>10,000</u>
	<u>111,737</u>	<u>164,979</u>
<b>10. Creditors: Amounts falling due after more than one year</b>	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Bank Loan (Secured)	<u>117,137</u>	<u>134,802</u>
	<u>117,137</u>	<u>134,802</u>

The loan is provided by National Westminster Bank plc and is secured by a first legal charge over 41 Bartlemas Road, Oxford and its associated assets. Interest is chargeable at 2% per annum above the Bank's Base Rate and is repayable in equal monthly instalments between 2004 and 2019.

**11. Analysis of Net Assets between Funds**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds £</b>
Tangible Fixed Assets	696,879	802,129	1,499,008
Investments	718,860	-	718,860
Other Current Assets	104,466	78,000	182,466
Current Liabilities	(111,738)	-	(111,738)
Long Term Creditors	<u>(117,137)</u>	<u>-</u>	<u>(117,137)</u>
	<u>1,291,330</u>	<u>880,129</u>	<u>2,171,459</u>

OXFORD HOMELESS PATHWAYS LIMITED

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2011

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**12. Transfers between Funds**

Transfers from the General Fund have been made as follows

Resettlement Service	£139,208	to cover operating expenses
Emergency Reserve	£(139,208)	to increase reserve funding

**13. Funds**

A full analysis of the movements for the designated and general funds is provided in note 14

A full analysis of the movements on the restricted funds is provided in note 15

**General Funds**

**O'Hanlon House**

This fund represents reserves accrued to date not otherwise allocated to designated and restricted funds. It will be used to fund the ongoing activities and operations of O'Hanlon House.

**Julian Housing**

The purpose of this fund is to provide more stable move-on accommodation for former homeless people in managed multi-occupied houses. The objective is to provide from this base support and guidance to enable residents to become more self-sufficient, seek employment and move on to more permanent tenancies with other agencies.

**Oxford Homeless Medical Fund**

This fund exists to provide medical care, counselling and welfare services for the homeless in Oxford and their families. In December 2006, this charity merged with Oxford Homeless Pathways Limited.

**Designated Funds**

**Welfare Fund**

These funds are designated to promote the welfare of residents over and above the level provided by means of day to day income and grants.

**Emergency Reserve**

This fund is designated to cope with future unknown operating costs and loss of grant, three months operating costs have also been set aside in the emergency reserve.

**Restricted Funds**

**Building Fund**

The building fund is a vehicle for fundraising and donations for costs relating to new developments of buildings used for the Charity's objectives.

**Resettlement Fund**

The purpose of the Resettlement Fund is to offer practical help by providing outreach and resettlement support to homeless people to help them secure temporary and permanent accommodation.

**Oxford Homeless Medical Fund**

Some donations or grants are given specifically for the purposes of welfare, training or education of patients of Luther Street Medical Centre. The building itself is leased to the Primary Care Trust for use as a medical centre for homeless people.

## OXFORD HOMELESS PATHWAYS LIMITED

## NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2011

**14. Unrestricted Funds Analysis**

	Welfare Fund £	Emergency Reserve £	Julian Housing £	Oxford Homeless Medical Fund £	Income and Expenditure Account £	Total £
<b>INCOMING RESOURCES</b>						
Rent (incl Supporting People)	-	-	791,860	-	1,235,816	2,027,676
Grants	-	-	-	-	159,446	159,446
Donations	50,378	-	2,356	85,127	-	137,861
Interest Receivable	-	-	-	1,548	16,217	17,765
Property Rental	-	-	-	46,200	-	46,200
<b>Total Incoming Resources</b>	<u>50,378</u>	<u>-</u>	<u>794,216</u>	<u>132,875</u>	<u>1,411,479</u>	<u>2,388,948</u>
<b>RESOURCES EXPENDED</b>						
Service Costs	21,939	-	426,380	-	1,091,904	1,540,223
Service Support Costs	-	-	442,181	31,818	254,566	728,565
Governance Costs	-	-	14,760	-	40,228	54,988
<b>Total Resources Expended</b>	<u>21,939</u>	<u>-</u>	<u>883,321</u>	<u>31,818</u>	<u>1,386,698</u>	<u>2,323,776</u>
<b>Net Incoming Resources</b>	28,439	-	(89,105)	101,057	24,781	65,172
Transfer between funds	-	(65,672)	-	-	(73,536)	(139,208)
<b>Net Movement in Funds Before investment gains</b>	28,439	(65,672)	(89,105)	101,057	(48,755)	(74,036)
Unrealised Gain on Investments	-	-	-	-	48,755	48,755
<b>Net Movement in Funds</b>	28,439	(65,672)	(89,105)	101,057	-	(25,281)
Funds at 1 <sup>st</sup> April 2010	<u>101,507</u>	<u>584,619</u>	<u>245,600</u>	<u>384,885</u>	-	<u>1,316,611</u>
<b>Funds at 31<sup>st</sup> March 2011</b>	<u>129,946</u>	<u>518,947</u>	<u>156,495</u>	<u>485,942</u>	-	<u>1,291,330</u>

OXFORD HOMELESS PATHWAYS LIMITED  
 NOTES TO THE ACCOUNTS (CONTINUED)  
 FOR THE YEAR ENDED 31 MARCH 2011

**15. Restricted Funds Analysis**

	Building Fund £	Resettlement Service £	Oxford Homeless Medical Fund £	Total £
<b>Incoming Resources</b>				
Grants	3,000	120,225	-	123,225
Donations	24,890	20	8,465	33,375
Interest Receivable	-	-	-	-
<b>Total Incoming Resources</b>	<u>27,890</u>	<u>120,245</u>	<u>8,465</u>	<u>156,600</u>
<b>Resources Expended</b>				
Service Costs	-	228,317	-	228,317
Service Support Costs	-	25,977	31,399	57,376
Governance Costs	-	5,159	-	5,159
<b>Total Resources Expended</b>	<u>-</u>	<u>259,453</u>	<u>31,399</u>	<u>290,852</u>
<b>Net Resources Expended</b>	27,890	(139,208)	(22,934)	(134,252)
Transfer between funds	-	139,208	-	139,208
<b>Net Movement in Funds</b>	27,890	-	(22,934)	4,956
Funds at 1 <sup>st</sup> April 2010	<u>168,370</u>	<u>-</u>	<u>706,803</u>	<u>875,173</u>
<b>Funds at 31<sup>st</sup> March 2011</b>	<u>196,260</u>	<u>-</u>	<u>683,869</u>	<u>880,129</u>
<b>Oxford Homeless Medical Fund – Movements in Funds</b>				
	<b>01.04.2010</b>	<b>Incoming</b>	<b>Outgoing</b>	<b>31.03.2011</b>
Welfare Fund	(13,892)	5,223	(14,083)	(22,752)
Drayton Fund	1,792	899	(5,065)	(2,374)
Building Valuation Assessment (Historic)	276,025	-	-	276,025
Building Valuation Assessment	411,338	-	-	411,338
Training Fund	31,540	-	-	31,540
Paths Fund	-	2,343	(12,251)	(9,908)
Total Restricted Funds	706,803	8,465	(31,399)	683,869
General Funds	384,885	132,875	(31,818)	485,942
<b>Total Funds</b>	<u>1,091,688</u>	<u>141,340</u>	<u>(63,217)</u>	<u>1,169,811</u>

## OXFORD HOMELESS PATHWAYS LIMITED

## NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2011

**16. Share Capital and Liability of Members**

The company is limited by guarantee and does not have a share capital

Every member of the company undertakes to contribute such amount as may be required (not exceeding one pound) to the assets of the company if it should be wound up whilst he/she is a member or within one year after he/she ceases to be a member, for payment of the company's debts and liabilities contracted before he/she ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves

**17. Pension Schemes**

The principal pension scheme for the charity's staff is the Oxfordshire County Council Scheme (OCCS). The charity has twelve members in this scheme. The scheme is contributory, contracted out from the State Earnings Related Pension Scheme and provides benefits based on length of service and final pensionable salary. The assets of (OCCS) are held in separate trustee-administered funds. The scheme is valued on a triennial basis by qualified actuaries using the project unit method. The levels of contribution take account of any actuarial surpluses or deficiencies in each scheme. The charity first joined the scheme in December 2003, although no contributions were made prior to the most recent valuation, which took place in March 2004. Therefore the charity's share of this multi-employer scheme at that date amounted to £nil. The actuarial value of the scheme assets at the last actuarial valuation as at 31 March 2010 was £1,079.4m compared to a funding target of £1,366.4m. The shortfall of the assets relative to the funding target is therefore £287m. This corresponds to a funding ratio of 79%. The next valuation will be carried out as at 31 March 2013.

Employee contributions to the scheme amounts to 5% of total pensionable salaries. Contributions payable by the employer in this accounting period amounted to 15.8%. The pension charge for the year amounted to £65,040 (2010 £54,397).

The charity also has two staff in a 'Growth Plan' pension scheme operated by the Pensions Trust. This scheme is a Centralised (or 'industry-wide') occupational pension scheme for organisations involved in social, educational, charitable, voluntary and other similar work. They provide a variety of pension arrangements in two broad categories: Defined benefit (DB) schemes and Money Purchase schemes. The investment strategies include consideration of the mix between the main asset classes (equities, bonds and property) after looking at the specific liability and risk profile individually for each scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £3,490 (2010 £3,393).

**18. Commitments Under Operating Leases**

At 31<sup>st</sup> March 2011 the charity had annual commitments under non-cancellable operating leases as set out below

Land & Buildings	2011 £	2010 £
Operating leases which expire		
In One to Two Years	117,200	183,071
In Two to Five Years	<u>96,662</u>	<u>108,228</u>
	<u>213,862</u>	<u>291,299</u>