



Broadway Homelessness and Support
Report and accounts for the year ended
31 March 2014

Charity number 274403
Company number 1299109

BROADWAY HOMELESSNESS AND SUPPORT

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Legal and administrative information

Board of Trustees	Paul Doe, Chair (appointed 1 April 2014) Sir Leigh Lewis, Vice-Chair David Newlyn, Treasurer (resigned 1 April 2014) Alastair Keir, Treasurer (appointed 1 April 2014) Nick Cattermole (resigned 10 September 2013) Gillian Charlesworth (appointed 1 April 2014) Simon Chisholm (resigned 10 September 2013) Mark Fidler (resigned 1 April 2014) Michael Foster (appointed 1 April 2014) Tim Gadd Marion Hardman (elected 10 September 2013, resigned 1 April 2014) Edwin Hilliard (appointed 1 April 2014) Ashwin Kumar Peter Matthew (appointed 1 April 2014) John Maxted Geeta Nanda (appointed 1 April 2014) Neil Pontin (resigned 1 April 2014) Rebekah Salisbury (resigned 10 September 2013) Sharon Toye (resigned 1 April 2014) Jane Williams (appointed 1 April 2014) Barry Williamson (resigned 10 September 2013) Paul Wilson (resigned 1 April 2014)
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Company number	1299109
Charity number	274403

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Chief Executive's Summary 2013/14

Like many other years in the history of Broadway Homelessness & Support, 2013/14 has been both a challenging but very successful one – in many ways our most successful.

Our mission has always been to support, challenge and inspire the most vulnerable homeless people on their journey from street to home. This brings with it many challenges, especially in today's environment of welfare reforms and reduced funding from local authorities. However, I am glad to say that, despite the difficulties, we have helped 8,777 clients during 2013/14, in more places and in more ways than ever before.

Over the past year, rough sleeping in London has increased by one per cent. While it is a relief that this is significantly lower than the 13 per cent rise in the year previous, the fact remains that 6,508 people ended up sleeping rough on the capital's streets.

This was the second year we ran No Second Night Out (NSNO) in the capital and, from 1 October 2013, three Assessment Hubs have been open round the clock, seven days a week. Statistics show that since 1 April 2013, NSNO successfully helped 1,067 people into accommodation or reconnection after attending one of the assessment hubs and just 15 per cent of those who attend a hub were found rough sleeping again in London. This is no mean feat and makes you think, what would have happened to these people but for services like NSNO? However, we still have work to do.

Services for rough sleepers have always been at the core of Broadway but we have also been branching out into other areas, determined to diversify and innovate so we can survive both as a charity and a business. In summer 2013, we secured funding from the Department of Health to pilot 'Hospital to Home' in Lambeth and Hammersmith and Fulham. This innovative new service is designed to prevent vulnerable adults and rough sleepers from being discharged from hospital into inappropriate accommodation or directly back onto the streets. We also achieved first close on the Real Lettings Property Fund with what ended up at £26.5m of investment to date. In total, 18 clients also secured funding for new businesses through our Dragon's Den style business start up fund and we ran pop-up hubs for rough sleepers in The City and Sussex. All of this on top of our ongoing outreach, hostel, floating support, substance misuse, work and learning and advice services shows the scope and innovative nature of our work.

We have always aimed to be the best service provider and employer in the sector and 2013/14 has been a special year in this respect. Our HR consultancy, Real People, won Charity Times' Consultancy of the Year award – a major achievement for a small agency which is less than 10 years old. We were listed #55 in the Sunday Times Top 100 not-for-profit companies list and also came out first for the fifth time in a row in the benchmarked staff survey results with 10 other organisations.

We will close 2013/14 with a small surplus in our operating budget. Although another very tight year financially, we have managed to do a lot with what we have but we believe that is the purpose of charities like ours. Too much money in the bank is little use when we see an ever increasing depth and range of need.

We remain well respected within the homelessness and housing sectors. In 2013, we completed a research project called Keeping Work that looked into what helps homeless people keep their jobs once they find them. We also continue to manage CHAIN (Combined Homelessness and Information Network) on behalf of the GLA.

Homeless people have always faced a number of issues, whether they be the issues that made them homeless in the first place or new ones that materialised as side effects of their

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homelessness. Today, however, we are faced with new ones ranging from welfare reforms, including the 'bedroom tax' and sanctions on those who fail to fulfil certain conditions related to Job Seekers' Allowance, to an increasingly unaffordable rental market across London and the South East of England. However, as things get even tougher and helping becomes more difficult, we remain determined to support, challenge and inspire clients on the journey from street to home.

Broadway has now started a new chapter in its history, taking the step of merging with St Mungo's on 1 April 2014. This has been a carefully considered move which brings together the strengths and experience of two well-respected organisations in our sector. We will have greater influence as a merged organisation and be in a better position to meet the challenges of homelessness which are all too evident from the figures above. We look forward to an exciting new period of growth and development as St Mungo's Broadway.

Howard Sinclair
July 2014

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Trustees Report for the year ended 31 March 2014

The Trustees, who act as directors for the purposes of company law, present Broadway Homelessness and Support's audited accounts for the year ended 31 March 2014. Broadway is a registered charity and a company limited by guarantee. The organisation is governed by its memorandum and articles of association and all work falls within its charitable objects; which, in turn, fall within the description of charitable purposes as set out in the Charities Act 2011.

Charitable objectives

Broadway's principal objective is the relief of homelessness, through the provision of housing, support and advice. This is encapsulated in our vision statement: every person finds and keeps a home. This is augmented by our mission for homeless people – to support, challenge and inspire on the journey from street to home – and an explicit definition of our values, which are to be personal, be committed and be creative.

Broadway's memorandum and articles of association were amended during the previous financial year to better reflect the group of people with whom we now work, which has widened due to new projects and contracts.

Public benefit

If a charity is to be recognised and registered in England and Wales, it must be able to demonstrate that its aims are for 'public benefit'. The Trustees have paid due regard to the Charity Commission guidance on public benefit in deciding what activities the charity should undertake.

Activities undertaken to achieve public benefit

Broadway provides a range of services to people who are already, or are facing, homelessness. We provide a combination of practical support and guidance to help people on their journey from street to home. We recognise the solutions to homelessness are as varied, complex and individual as the people we meet and support.

Services Broadway provides include street outreach, the Broadway Centre (which offers a range of services related to health and support for rough sleepers and vulnerably housed people), hostels and supported housing. Broadway's advice services assist with benefit issues and debt management. We also help individuals to develop confidence and skills to increase their chances of finding work or training. In addition, we work with other agencies to promote best practice while our social lettings agency, Real Lettings, supports homeless and formerly homeless people into the private rented sector and promotes a positive move on into independent living.

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Review of the Year

Homelessness can affect people from all sections of society and can have devastating effects on a person's wellbeing. Recent years have seen increases in homelessness; due to factors such as reductions in public expenditure, unemployment, a chronic lack of housing (in some areas of the country) and welfare reforms.

During 2013/14, 52,260 households in England were accepted as being homeless by their local authority. In addition, the Street to Home reports for 2013/14 (providing the latest statistics from CHAIN - Combined Homeless Information Network) show that 6,508 people slept rough in London last year, a rise of one per cent from a figure of 6,437 in 2012-13.

Our top level impact

Last year, Broadway's services reached 8,777 homeless and socially excluded people in London and the South East, including Watford, Sussex and Oxford.

We provide a full range of services to help people secure accommodation, improve their physical and mental health, access training and employment and to live successful, independent lives.

At Broadway we want to make a lasting difference to help people turn around their lives, not just change immediate situations.

The people we help have complex lives and there's rarely a simple or quick solution – but we don't give up. We believe that with the right help at the right time every person can turn their life around, whatever their circumstances.

Our successes

This year, we were commissioned to run a number of new services and also had other contracts extended. We worked hard to ensure that quality was as important as value for money in our tenders.

New contracts include:

- Outreach services – we successfully tendered to provide outreach services across Sussex and also piloted two pop up hubs in Bognor and Eastbourne. We also won the Islington Outreach contract in January 2014.
- Health – Broadway won grants from the Department of Health to provide two Hospital to Home services in the London Boroughs of Hammersmith & Fulham, and Lambeth. These contracts were also both extended until July 2014 and have contributed greatly to providing better support to homeless people when they are discharged from hospital in order to prevent returns to the streets, repeat admissions and self-discharge.
- Housing First – Broadway will run the innovative Housing First project in Camden for the first time, offering long-term rough sleepers housing as a first means of support. This was a contract won as St Mungo's Broadway ahead of our merger with St Mungo's on 1 April 2014.
- Study support – staff from Broadway and St Mungo's homelessness charities are taking part in a London Housing Federation-funded joint study visit programme to the United States. As part of the project, staff will visit homelessness projects and meet key political and community leaders in San Francisco, California, and Portland, Oregon.

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- Advice services – Broadway successfully bid for a range of advice service contracts over 2013/14. Our teams retendered for a four-day-a-week money advice post in Islington working with leaseholders on major works bills and, increasingly, tenants in rent arrears. We also won tenders for two posts (coordinator and advisor posts) in Lambeth working with private tenants around the Benefits Cap and 'Bedroom Tax'. These posts will work with those in temporary accommodation affected by the total Benefits Cap. The project was extended later in 2013/14 to include one more Money Advice caseworker and one trainee.
- Education, training and employment (ETE) – we are now running a one-year Real Confidence pilot in Hammersmith & Fulham and successfully retendered for a further year's Jumpstart contract with the L&Q Foundation Board. Real Confidence began in December 2013 and it sees two work coordinators providing one-day-a-week support to the clients within hostels to build their confidence and ability to deal with challenging or stressful situations. Jumpstart began in January 2014, providing funding for one work and learning coordinator to deliver ETE support in L&Q-run supported housing in Lewisham, Lambeth, Greenwich, Southwark and Wandsworth.

Pop up hubs – Broadway pioneered the use of pop up hubs in the City of London in 2013/14 and also worked in partnership with police services on a similar project in Sussex. In the City of London, a total of eight pop up hubs were held throughout 2013/14, attended by 96 people. These hubs allowed for intense assessment and support over a five day period, with the collaboration of the Dellow Day Centre (that provided a dedicated worker) and the City of London Police. Since the first hub, 20 individuals have accessed and maintained accommodation via the outreach team and a further nine have been linked into accommodation in other boroughs. We also worked in partnership with police in Sussex to run hubs to tackle a cohort of rough sleepers, street drinkers and persistent street level antisocial behaviour. In one hub in Eastbourne, in January, 51 people attended, most being picked up by the outreach team with the assistance of the police.

Personalisation in Oxford – a new role of personalisation outreach worker was added to the Oxford outreach team with funding from the Homelessness Transition Fund. This will allow for greater one-to-one support for long-term rough sleepers in the city and personal budgets to help provide them with the means to leave the streets.

Our challenges

Cuts to public funding and changes to the way that contracts are awarded by Government bodies have meant that charities like Broadway have to stretch their resources even further. Contracts previously awarded on a value for money merit are now often awarded on the basis of lowest cost and this impacts on the business decisions and tendering priorities for the organisation.

Homeless Link's Survey of Needs & Provision 2013 shows the capacity of the homelessness sector has continued to decline, with the number of accommodation projects at its lowest since SNAP 2009 (down 11 per cent), and the number of bed spaces the lowest since SNAP started in 2008 at 39,638. With further cuts in public expenditure expected in the future, we face further reductions in our resources alongside greater demand for help and support.

Although Universal Credit has not had the expected impact (it is only operational in a few areas for limited groups of claimants), sanctions and the Claimant Commitment have had a huge effect on our clients. Work seeking requirements for JSA claimants have increased dramatically and the frequency and severity of sanctions has also increased. The team at Broadway has also worked with clients affected by the total Benefit Cap and the 'Bedroom Tax', all having the combined effect of adding pressure to already stretched frontline services.

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Additionally, over the past year some of our contracts have either come to an end or have not been extended. These include our Keeping Work research project and various advice and welfare rights services located in the borough of Lambeth as well as those delivering learner advice services to partners St Mungo's and Family Mosaic.

Over the year, we actively pursued merger opportunities and, following an approach from the Board of Trustees of St Mungo's and period of due diligence, in December 2013 both Boards agreed to merge. The new charity, to be known initially as St Mungo's Broadway, will form on 1 April 2014 as Broadway Homelessness and Support becomes a wholly owned subsidiary of St Mungo's. Broadway's chief executive Howard Sinclair will take on the role of Chief Executive of St Mungo's Broadway with Sir Leigh Lewis, the Chair of Broadway, becoming the Vice Chair. The new charity will provide a bed and support to more than 2,500 people a night who are either homeless or at risk and work to prevent homelessness, helping about 25,000 people a year. We will support men and women through more than 250 projects including emergency, hostel and supportive housing projects, advice services, specialist physical health, mental health and skills and work services.

As part of the redevelopment of Shepherd's Bush Market, Broadway has completed an agreement for the sale of the Broadway Centre and Market Lane hostel. The hostel clients are expected to move to the refurbished Lime Grove hostel in September 2014. The centre will move to another location in the borough, although the dates and premises arrangements have yet to be finalised. It is hoped that disruption to services and clients will be kept to a minimum in this time.

Charitable Intentions

Our five charitable intentions set out the aims we have for Broadway:

- support, challenge and inspire the most vulnerable homeless people on their journey from street to home;
- develop Broadway's work nationally;
- be the best service provider and employer in our sector;
- promote excellence and innovation; and
- remain an independent voice.

Charitable Intention - Support, challenge and inspire the most vulnerable homeless people on their journey from street to home

We aim to reach this charitable intention through the ambitions we have for our clients:

- **Housing** – to help more people find suitable accommodation

In 2013/14, 6,508 people slept rough on the streets of London, an increase of one per cent from the previous year.

During the year, Broadway's London-based outreach teams worked with 863 people, including 57 as part of our Pan-London Personalised Budget and City of London Personal Budgets projects supporting entrenched rough sleepers away from the streets. In Oxford from 1 April 2013 to 31 March 2014, our outreach team worked with 435 people, including 362 people sleeping rough and, of those on the streets, 249 were helped to find accommodation. In addition, No Second Night Out Oxford worked with 202 rough sleepers; 130 of whom were helped to move off the streets.

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Broadway provided accommodation to 924 clients in the year in our hostels, supported housing and through Real Lettings. We also run the Clearing House property database and waiting list, which helped 342 people to move into their own homes during 2013/14.

Broadway continued to run No Second Night Out (NSNO) London in 2013/14 and opened a third hub in Lewisham, south London, in June. NSNO ensures there is a rapid response to new rough sleepers and provides an offer that means they do not have to sleep out for a second night. In total, 1,828 people were brought directly from the street into NSNO London. This is 41 per cent of the total number of all new arrivals on to the street in the Capital. NSNO directly helped 1,067 people into accommodation or reconnection after attending one of the assessment hubs and just 15 per cent of those who attended a hub were found rough sleeping again in London.

Broadway also runs StreetLink, in partnership with Homeless Link, which is a referral line the public can call or contact via the website to alert local authorities in England about rough sleepers in their area. StreetLink is funded by the Government as part of its commitment to end rough sleeping. This national service has been running since December 2012 and, in 2013/14, it received 36,943 calls from the public and 9,580 referrals were made. Of those referrals, 4,092 had positive outcomes, for instance a referral to a service like NSNO, while 822 of those cases had housing outcomes.

- **Health** – to improve the health, well-being and life expectancy of our clients

Homeless people are not only vulnerable, economically disadvantaged and socially excluded – they're also disproportionately affected by poor health and health inequalities.

People who come to Broadway for help are often wary of 'official' services as they feel unwelcome. Barriers include having complex support needs, being unable to acknowledge and address their health problems and mistrusting mainstream services due to previous negative experiences and/or exclusion.

The Broadway Centre is one of the few places in London where homeless people can access health services and the only dedicated provision of its kind in west London. In 2013/14, 999 people used the Broadway Centre. Of this number:

- 81% had problems with their physical health;
- 80% had mental health issues;
- 57% were misusing alcohol;
- 34% were misusing drugs.

The Broadway Centre Health team assesses all new clients who come into the centre and offers more intensive one-to-one support to clients who require this. The team will typically work with between six and eight clients each for a duration of between one and six months.

Health services available at the Centre include nurses, opticians, podiatrists, Drinkwatchers (a five-week, pre-detox workshop facilitated by the substance misuse worker) and the Dual Diagnosis music/film group; the music group meet every week at a local music studio and the film group are working on a film venture.

The Centre is also home to the Horn of Africa Health and Wellbeing Project that works within the borough of Hammersmith & Fulham supporting vulnerable, homeless and insecurely housed adults descending from the Horn of Africa. It aims to improve access to healthcare, address barriers to good health and increase health knowledge by providing culturally sensitive, one-to-

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one, holistic casework as well as men and women's group work. This project was set up in 2012/13 with funding from the Big Lottery Fund. In 2013/14, 106 clients were engaged.

Another project run at the centre is the Health and Homelessness Project (HHP). Its aim is to improve health access and decrease health inequalities for people in Hammersmith and Fulham (H&F) Supporting People-funded accommodation. The HHP coordinates borough-wide health related training for staff and clients (e.g. sexual health, domestic violence, budgeting) and health screenings for clients (e.g. hepatitis C, tuberculosis, dental and podiatry). In 2013/14, more than 200 clients and trainers from health and homelessness projects in Hammersmith and Fulham attended HHP events and 100 per cent of clients contacted registered with a GP.

- **Work and Learning** – to enable clients to move closer to getting and keeping employment.

A lack of basic literacy and numeracy skills can seriously impact on a person's ability to live independently. Combine this with low self-esteem and confidence, and it is easy to see a cycle of dependence and isolation developing.

We believe work is a valid and desirable ambition for clients but we recognise that it takes time and effort for people with a low level of skills and without a structured lifestyle to reach the stage where they are ready for employment. However, we believe the fastest way out of social exclusion is through direct contact with people, services and the community and is ultimately sustained through the financial freedom offered by employment.

In 2013/14, 1,197 people received help from Broadway staff with their work and learning needs and, of that figure, 358 were supported into a range of outcomes, including progressing towards employment or training. In addition, a further 43 clients from within our hostel, supported housing or floating support services who did not work directly with our work and learning team benefitted from such outcomes.

In the difficult financial environment, we are very proud that in total:

- 180 clients gained work;
- 167 gained/started vocational training;
- 68 gained a volunteering position;
- 25 gained a work placement; and
- 67 gained a training qualification.

An example of the support provided by our work and learning team is the business start up programme, funded by corporate supporters of Broadway Homelessness and Support and facilitated by the team. This offers work and learning clients the opportunity to pitch business ideas to a team of experts, hoping to receive a grant of up to £500. One successful entrepreneur was Anil Palmar, who took away £500 to help him set up his business idea of renting electric bikes to tourists.

- **Keeping a Home** - to ensure all clients keep their home

Broadway's vision is that every person finds and keeps a home. Finding a home is the first step on the route out of homelessness. If we are to prevent people from becoming homeless in the first place, and also ensure that people don't become homeless again, we have to make sure that we do everything needed to help them keep their homes. Our aims are to help clients to live independently, reconnect with their families and social networks and increase the effectiveness of tenancy sustainment and prevention services.

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Of our clients in living hostels, supported housing, receiving our floating support in their own tenancies or attending the Broadway Centre, an average of 70% needed help with self-care and living skills, 92% needed help with managing money and personal administration and 91% needed help with managing their tenancy and accommodation.

There remain real challenges in helping our clients move on, due to the lack of appropriate accommodation. In 2005, due to the silting up of homelessness hostels and the lack of social housing for people not in priority need, Broadway set up Real Lettings – a social enterprise providing stable private rented accommodation for people who have been, or are at risk of becoming, homeless.

Real Lettings is a specialist not-for-profit letting and management agency helping those who are homeless or living in insecure housing, find homes in the private rented sector. Properties are leased from private sector landlords and then let on Assured Shorthold Tenancies. During 2013/14, the team supported 208 people into secure tenancies in the private rented sector in London. Tenants came from a variety of situations, including hostels, supported housing and temporary accommodation.

Recognising the success of Real Lettings and the continuing need for people affected by homelessness to find secure tenancies in the private rented sector, Broadway has sought additional manageable ways to expand capacity. In 2011, working with Resonance Impact Investment, we set up a social impact investment fund with the aim of using the investment to purchase one- and two-bed flats that will then be let by Real Lettings; enabling more of our client group to secure tenancies in the private sector and take further steps towards independence.

The fund has already received £26.5m worth of investment and has bought a total of 33 properties, all of which are being used to house former homeless people and families. Our first local authority investor was confirmed in 2013/14 when Croydon Council invested a total of £10m. All property purchases are spread across London and the project is evidence of Broadway's innovative approach to utilising the private sector to house clients.

Of the tenants currently living within a Real Lettings Property Fund homes, social impact statistics for 2013/14 show that 85 per cent are progressing towards work while 45 per cent have improved financial stability; in fact, 16 per cent have indicated they are now saving for a deposit.

- **Active Citizenship** - to support people in playing an active and positive role in the community

Finding and keeping a home is more than just providing a roof over someone's head; it is also feeling part of a community that accepts that person. We know that a community is not just where you live but also means being part of a network and groups. Broadway also recognises that in order to keep a home, people need to live in harmony with their neighbours and to contribute positively to the area in which they live.

Our aims are to:

- increase client involvement in the running of their projects, services and Broadway;
- reduce harmful, anti-social behaviour and contact with the criminal justice system for those individuals who need support in this area;
- increase clients' social responsibility through raising their awareness of rights and responsibilities; and
- increase clients' and projects' involvement in the local community.

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Across 2013/14, 392 clients participated in client involvement activities, including sitting in on 22 staff interviews and a number of audits over the year. As well the annual conference, an additional event called Park Life was held in Hyde Park in summer 2013. In total, 50 clients, staff and volunteers enjoyed social games, a picnic and a raffle.

A new client opportunity in 2013/14 centred around screening a series of movies picked by clients in the City of London in partnership with the Open Cinema social enterprise. The screenings were open to all City homeless people and rough sleepers with a launch event attended by writer Richard Curtis.

We also arranged for members of the public to volunteer at our services. Examples of volunteering activities include running peer support groups and acting as mentors to other homeless people. In total, 21 volunteers were matched and are active in mentoring clients to achieve their work and learning goals. In addition, four London-based corporate supporters offered grants to help clients get businesses off the ground.

Charitable Intention - Develop Broadway's work nationally

In 2013/14, Broadway made real progress in our intention to develop our work nationally.

StreetLink is a national service through which Broadway staff refer details about rough sleepers across England to local authorities. All 10 of the most frequently reported local authorities were from London with Westminster, Tower Hamlets and Lambeth having the highest numbers. The most frequently reported local authorities outside London were Birmingham, Southend-on-Sea, Manchester and Newcastle-upon-Tyne.

Elsewhere, our Watford Women's Refuge worked with 31 families over the course of 2013/14 while our Oxford outreach team contacted 435 rough sleepers, in total. Additionally, 51 rough sleepers and members of the street population were supported in our first pop-up hub service in Eastbourne.

Charitable Intention - Be the best service provider and employer in our sector

The quality of our work and staff was recognised through a number of awards this year, including:

- Sunday Times – Broadway is listed as one of the UK's 100 Best Not-for-Profit Employers; we have been named on these lists for the past seven years
- Andy Ludlow awards – Our Housing First programme was commended in November
- Training Journal awards – Broadway was awarded silver (runner up) in the Training Journal Best Organisational Development Programme
- HR's 50 Most Influential: Helen Giles, HR Director for Broadway and Managing Director of our social enterprise Real People, was voted the fourth most influential HR practitioner in the UK in 2013 by HR Magazine
- Customer Service Excellence – this was awarded for the third consecutive year in 2013 by the Cabinet Office
- Investors in People Gold status – Broadway was reaccredited as Gold standard after gaining initial status in 2010
- Real People – Broadway's HR consultancy social enterprise was highly commended in the Consultancy of the Year category at the CIPD awards and won Consultancy of the Year title in the Charity Times awards

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Charitable Intention - Promote excellence and innovation

In 2013, Broadway took part in a Homeless Charities Syndicated Staff Survey. In total, staff from 12 organisations inputted into the survey with an 86% response rate from Broadway employees, up from 76% in 2011. Major findings include:

- *Broadway was ranked first from all 12 organisations in communication, management, dignity at work, staff development, staff performance and "about your organisation".*
- *83% of Broadway staff said they were engaged with the organisation, against a benchmark average of 72%.*
- *97% of staff said they thought Broadway made a positive difference to people's lives (against a benchmark of 89%) and 95% said Broadway was an equal opportunities employer with regards to gender (against a benchmark of 86%).*

The difference Broadway brings is not only what we do but how we do it – our mission to 'support, challenge and inspire' underpins how we work with clients, staff and supporters. We believe in real change for those who society has forgotten and we are committed to ending street homelessness and helping people become contributing members of society. This means we challenge ourselves to develop new services and to pilot different approaches to working with our clients.

Examples of our pilots over the year include our use of pop-up hubs in both the City of London and Sussex, while we have also endeavoured to promote our best practice and innovations to others in the sector. In this, the final year of our Timebanking skills exchange project, we have pushed our results and programme to external agencies, including Oxford Homeless Pathways. An event was also held at the Guildhall, in the City of London, to celebrate the project and promote the four-year report of its success compiled by the University of York. In the years previous, 650 members of the Broadway Timebank inputted 7,500 hours worth of skills to share with and benefit others.

Charitable Intention - Remain an independent voice

Broadway continues to take an active role in working with Government and other voluntary agencies in shaping the homelessness agenda and representing the interests of our clients at every level.

Our research team completed an 18-month research project called 'Keeping Work', conducted in partnership with Business in the Community and funded by the Trust for London and Department for Work and Pensions. This research followed the progress of people with a history of homelessness starting and sustaining employment. Findings were released in July 2013, and key conclusions included:

- It is not the job that many working homeless people struggle with: it is issues outside work, including a lack affordable housing, low wages, and a benefits system that means financial insecurity and in-work poverty for many. Several participants were worse off in work than on benefits.
- Support is essential to help many homeless people move into and sustain work. This includes help to build up confidence and experience, to secure in-work benefits and to overcome challenges such as bullying or poor management at work.
- Employers can play a vital role in supporting homeless people to move into and stay in work, from an available, supportive and approachable line manager to providing opportunities to learn and develop at work.

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In total, one summary and one full report were produced, alongside guides for homeless people looking for work, employers and homelessness agencies.

Broadway increased its media relations activity over the year and had a number of successes, including articles about the Real Lettings Property Fund in the Financial Times and The Guardian in early 2013. Other press coverage highlights include a feature about research carried out by Real People (our HR social enterprise) into salaries and HR issues in the sector in Inside Housing in January 2013, and a blog by our chief executive, Howard Sinclair, on The Guardian's website.

Howard Sinclair also publicly voiced his concerns around various issues, including the rising number of homeless people, cuts in funding and Welfare Reform through other press articles.

Strategic Report

The Coming Year and Future Strategy

The year 2013/14 ended with agreement to merge with St Mungo Community Housing Association and from 1 April 2014 Broadway became a wholly owned subsidiary of St Mungo's, now known as St Mungo's Broadway. Howard Sinclair was appointed as chief executive and the Executive Directors are drawn from both St Mungo's and Broadway. The new organisation is integrating the staff teams, systems and policies into one organisation and drawing on the strengths of each organisation to ensure that St Mungo's Broadway becomes a leading provider of services to those at risk of homelessness.

The new organisation has turnover of approximately £70m, 1250 employees and works with over 20,000 clients. A revised strategy is being developed, in consultation with clients, staff and key stakeholders and the ambition is to become the service provider of choice for clients, staff and commissioners in providing excellent services.

There are challenges as we continue to face a difficult operating environment, but we are putting in place solid foundations on which to build a strong, respected and high quality organisation that can be responsive in meeting the needs of our clients.

Financial Review

The operating result for the year was our best for several years with an operating surplus in excess of our budget. We also covered one-off costs which we had allocated against a specific reserve and it is only the depreciation on our Freehold asset, the Broadway Day Centre, that has tipped us into a reported deficit overall. The operating surplus was £102k compared to our budget target of £83k surplus, so an excellent result in a challenging year of further funding cuts. Despite the external environment and a lower fundraised income this year, we outperformed our target for new business and this demonstrates our resilience in providing cost effective and innovative services to meet the needs of homeless people.

We also spent £60k on rewarding our staff with a one-off payment, recognising the key contribution that they make and the personal cost over recent years when pay has in general not been increased. In addition we spent £18k on professional advice and fees as we prepared for a merger with St Mungo Community Housing Association.

The Day Centre is now expected to be sold towards the end of 2014 and the neighbouring hostel service will move to another location in September 2014 as part of the development

BROADWAY HOMELESSNESS AND SUPPORT

plans for the Shepherds Bush market area. Until this is formally signed off we continue to account for depreciation on its historic cost, despite an agreed sale price of £2.525m and anticipated book gain of around £1.8m in 2014/15. The combination of the above factors means that our accounts show an overall deficit of £53k for the year, but the reality is a very positive financial result in difficult times.

Despite the funding constraints and the loss of a hostel contract at the beginning of April 2013, we have continued to grow our services with many extensions and short-term additions of posts to existing services. The Property Fund is progressing well with a growing portfolio of 1 and 2-bed accommodation. A further £10m of investment has been secured this will add further to the impact of this service through 2014/15.

Unrestricted reserves have reduced marginally from £1.987m to £1.942m but our cash reserves, including the cash in our designated reserves, are up from £1.13m to £1.2m. We have designated part of this cash reserve towards particular purposes and have sufficient working capital for the increased volume of services. Broadway takes a sound financial position into the merger with St Mungo's.

Reserves Policy

Broadway's total reserves stand at just over £1.9m, nearly all unrestricted, of which freehold property and other fixed assets comprise £0.7m and cash reserves comprise £1.2m.

Broadway's Reserves Policy is to hold unrestricted cash reserves at a sufficient level to cover any unfunded expenditure that may result from a reduction in current levels of income. Recent operating conditions have meant that our reserves are currently below the target levels. An accessible reserve of £1.25m is considered by the Board of Trustees to be the appropriate level of contingency to enable the organisation to respond to any unforeseen changes in funding and it is the intention of the Trustees to restore the general reserve to this level. But we also recognise that we need to continue to invest to broaden our funding base and have set aside the proceeds from property as a separate strategic development reserve.

At the year end the cash reserve was lower than the target, but with the anticipated proceeds of the Day Centre sale the overall financial position is secure.

The details of current reserves are set out in notes 12 and 13 to the accounts.

Investment policy

Broadway invests surplus funds so as to ensure that sufficient working capital is available to meet operating needs and to achieve a rate of return on balances that maximises the income from our capital.

We have continued to limit the total investment held at any one institution and the permitted institutions are UK banks only.

Statement on risk

Broadway undertakes a comprehensive annual review of the risks that the organisation faces and identifies the actions that need to be carried out over the year to either eliminate the risk, control and reduce the risk, or accept the risk.

BROADWAY HOMELESSNESS AND SUPPORT

The full risk register is reviewed quarterly both at Broadway's Board meetings and by the Senior Management Team to ensure that we accurately identify and manage risk on an ongoing basis. The risks are categorised between services, staffing, finance and external affairs, and each area is monitored by the relevant sub-committee of the Board. The Trustees are satisfied that policies and procedures covering all of the main areas of risk are in place and applied.

The key risks facing Broadway in relation to each category are: services - ensuring compliance, maximising impact; staffing – ensuring recruitment, development and capacity; finance – maintaining income, managing costs; and external affairs – competition, policy changes and regulation.

Social Responsibility

Broadway seeks to conduct its activities in a socially responsible way. We are involving clients in a task group to develop an ongoing action plan to move us towards best practice in this area.

Statement of Trustees' Responsibilities

The Trustees (who are also directors of Broadway Homelessness and Support 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 trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company and the group and of the outgoing resources and application of resources, including the income and expenditure, of the charitable group for that period. 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 presume that the charitable company will continue in business.

The trustees 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 the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of the financial statements may differ from legislation in other jurisdictions.

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.

BROADWAY HOMELESSNESS AND SUPPORT

Decision making in Broadway

Broadway's Governance and Management structures allow for clear decision making throughout the organisation. All decisions taken by the Board, its Sub-Committees, Executive and Senior Officers are properly recorded for audit purposes.

Board

In addition to the trustees listed, TA Mitchell attended Board meetings during the year, effectively acting as a shadow director.

The Board was responsible for all decisions made in Broadway. The Board met four times in 2013/14. There were five main standing committees which met the following number of times:

- People – four times
- Services – four times
- Finance – four times
- Fundraising – four times
- Real Lettings – four times

Training for Board members is provided on appointment to ensure that governance responsibilities are clearly understood. A full induction programme is in place to introduce Board members to Broadway's activities and this includes full briefing in respect of the Code of Governance and Code of Conduct for Board Members. Board members are encouraged to attend staff and service-user forums at least once each year.

With effect from 1 April 2014 the trustees of Broadway changed as a result of the merger and a new board was formed with four trustees of Broadway continuing and eight trustees of St Mungo's joining them.

Senior Executives

Day to day running of the charity is delegated to the Chief Executive and Senior Management Team comprising:

Chief Executive – Howard Sinclair
Director of Services – David Fisher
Director of Human Resources – Helen Giles
Director of Finance and Central Services – Nick Lee
Director of External Affairs – Rebecca Sycamore

None of the Senior Management Team is a Trustee of the charity. A schedule of delegated authorities from the Board to Senior and Executive Officers is reviewed annually. These cover the range of functions in HR, finance and service development and provision.

Register of business interests

There are no entries in the register of business interests that require disclosure.

BROADWAY HOMELESSNESS AND SUPPORT

Related parties

Broadway Homelessness & Support owns 100% of the share capital of Broadway Real Enterprises Ltd, a trading subsidiary whose activity was the delivery of HR consultancy services and development and support of homelessness database services. Broadway Real Enterprises donates any profit to the parent company.

Auditors

The auditors are Kingston Smith LLP but due to the merger it is anticipated that they will resign at the AGM and the auditors of St Mungo Community Housing Association be appointed in their place.

Signed on behalf of the Board

A handwritten signature in black ink that reads "Leigh Lewis". The signature is written in a cursive style with a large initial 'L'.

Sir Leigh Lewis

Vice-Chair of St Mungo's Broadway

12 August 2014

BROADWAY HOMELESSNESS AND SUPPORT

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BROADWAY HOMELESSNESS AND SUPPORT

We have audited the financial statements of Broadway Homelessness and Support for the year ended 31 March 2014 which comprise the Group Statement of Financial Activities, the Group Summary Income and Expenditure Account, the Group and Parent Charitable Company Balance Sheets, the Group Cash Flow Statement and the related notes. 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).

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 which 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 any party other than the charitable company and charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditor

As explained more fully in the Trustees' Responsibilities Statement [set out on page 17] 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. 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 company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. 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 group's and the parent charitable company's affairs as at 31 March 2014 and of the group's 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; 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 Strategic Report and the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

BROADWAY HOMELESSNESS AND SUPPORT

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:

- the parent charitable company has not kept adequate accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's 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.

Kingston Smith LLP

Date 22nd September 2014

Shivani Kothari (Senior Statutory Auditor)
for and on behalf of Kingston Smith LLP, Statutory Auditor

Devonshire House
60 Goswell Road
London
EC1M 7AD

BROADWAY HOMELESSNESS AND SUPPORT

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31 MARCH 2014

(including income and expenditure account)

	Notes	Unrestricted Fund £	Designated Funds £	Restricted Funds £	Total 2014 £	Total 2013 £
Incoming resources						
<i>Incoming resources from generated funds</i>						
Voluntary income	2	295,161	-	228,260	523,421	549,364
HR consultancy services		203,454	-	-	203,454	259,444
Investment income		16,403	-	-	16,403	19,440
<i>Incoming resources from charitable activities</i>						
Meeting the needs of homeless people	3	6,253,925	-	3,530,288	9,784,213	9,586,554
Housing management	3	4,693,462	-	-	4,693,462	5,080,152
Other income	13	-	-	-	-	55,620
Total incoming resources		11,462,405	-	3,758,548	15,220,953	15,550,575
Resources expended						
<i>Costs of generating funds</i>						
Costs of generating voluntary income		170,733	-	-	170,733	162,313
Costs of generating HR consultancy services		200,321	-	-	200,321	249,970
<i>Charitable activities</i>						
Meeting the needs of homeless people		6,845,279	147,822	3,765,591	10,758,692	10,925,298
Housing management		4,095,859	-	-	4,095,859	4,419,881
Governance costs		48,306	-	-	48,306	48,225
Total resources expended	5	11,360,498	147,822	3,765,591	15,273,911	15,805,687
Net incoming/(outgoing) resources before transfers						
Transfers	12 & 13	101,907	(147,822)	(7,043)	(52,958)	(255,112)
Net income / (expenditure)		(51,217)	51,217	-	-	-
Balances brought forward at 1 April 2013	12 & 13	50,690	(96,605)	(7,043)	(52,958)	(255,112)
Balances brought forward at 1 April 2013	12 & 13	836,909	1,150,580	7,043	1,994,532	2,249,644
Balances carried forward at 31 March 2014	12 & 13	887,599	1,053,975	-	1,941,574	1,994,532

All activities derive from continuing operations.
There are no recognised gains or losses for the year other than the loss.
The accompanying notes form part of these financial statements.

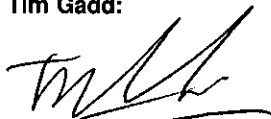
BROADWAY HOMELESSNESS AND SUPPORT

CONSOLIDATED AND CHARITY BALANCE SHEETS as at 31 MARCH 2014

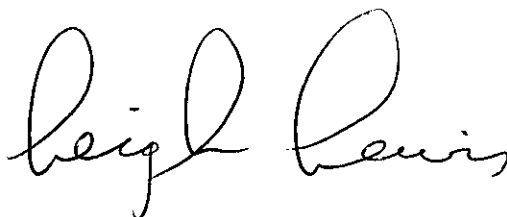
	Notes	Group 2014 £	Charity 2014 £	Group 2013 £	Charity 2013 £
Fixed assets					
Tangible fixed assets	8	736,701	736,701	856,974	856,974
Investments	9	43	143	28	128
		<u>736,744</u>	<u>736,844</u>	<u>857,002</u>	<u>857,102</u>
Current assets					
Debtors	10	1,319,449	1,293,620	1,438,428	1,400,001
Short term deposits		1,230,627	1,230,627	1,314,567	1,314,567
Cash at bank and in hand		<u>77,813</u>	<u>64,767</u>	<u>18,920</u>	<u>8,920</u>
		2,627,889	2,589,014	2,771,915	2,723,488
Liabilities					
Creditors: amounts falling due within 1 year	11	<u>(1,423,059)</u>	<u>(1,384,284)</u>	<u>(1,634,385)</u>	<u>(1,586,058)</u>
Net current assets		1,204,830	1,204,730	1,137,530	1,137,430
Total assets less total liabilities		<u><u>1,941,574</u></u>	<u><u>1,941,574</u></u>	<u><u>1,994,532</u></u>	<u><u>1,994,532</u></u>
Represented by:					
Unrestricted funds:					
General		887,599	887,599	836,909	836,909
Designated funds	13	1,053,975	1,053,975	1,150,580	1,150,580
Restricted funds	12	-	-	7,043	7,043
		<u>1,941,574</u>	<u>1,941,574</u>	<u>1,994,532</u>	<u>1,994,532</u>

Approved by the Board and signed on its behalf by:

Tim Gadd:



Sir Leigh Lewis,
Vice Chair:



Approved on: 12 August 2014

The accompanying notes form part of these financial statements.

Company registration number 1299109

BROADWAY HOMELESSNESS AND SUPPORT

CONSOLIDATED CASH FLOW STATEMENT for the year ended 31 MARCH 2014

	Notes	2014 £	2013 £
Net cash inflow/(outflow) from operating activities	15	(19,224)	189,056
Cash Reserve on merger		-	0
Returns on investments and servicing of finance Interest	16	16,403	19,440
Capital expenditure and financial investment	16	<u>(22,226)</u>	<u>130,655</u>
Cash inflow before management of liquid resources & financing		<u>(25,047)</u>	<u>339,151</u>
Increase /(Decrease) in cash in the year	17	<u>(25,047)</u>	<u>339,151</u>

BROADWAY HOMELESSNESS AND SUPPORT

NOTES TO THE ACCOUNTS for the year ended 31 MARCH 2014

1 Accounting policies

The accounting policies have not changed during the year

a. Basis of accounting

The consolidated financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and the Statement of Recommended Practice: Accounting and Reporting by Charities 2005.

The results and balance sheet of the charity's sole subsidiary have been consolidated on a line by line basis.

b. Income

All income is credited to the statement of financial activities on a receivable basis. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Donated services and facilities are included at the value to charity where this can be quantified. In the past year there was support at an estimated value of £10,000 by way of use of a vehicle and property improvement work carried out by United House. The value of services provided by volunteers has not been included in these accounts.
- Investment income is included when receivable.
- Incoming resources from charitable trading activity are accounted for when earned.

c. Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates:

- Costs of generating funds comprise costs incurred to induce others to make gifts which are voluntary income streams.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.
- All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis of staff time, staff costs or staff numbers as set out in Note 6.

BROADWAY HOMELESSNESS AND SUPPORT

NOTES TO THE ACCOUNTS for the year ended 31 MARCH 2014 (continued)

d. Tangible fixed assets

Fixed assets are stated at cost. Assets below £500 are not capitalised.

Depreciation is provided in order to write off each asset over its estimated useful life:

Freehold buildings	20 years
Short leasehold premises	over the period of the lease
Hostel furniture and equipment	5 years
Office furniture and equipment	5 years
Computer equipment	2-4 years
Motor vehicles	4 years

The depreciation charge policy has changed for Computer Equipment from 4 years straight line to a mixture of 2, 3 and 4 years straight line, as deemed a better reflection of the assets' estimated useful life.

e. Fund accounting

The restricted funds are monies received for, and their use restricted to, a specific purpose, or donations subject to donor imposed conditions. For fixed assets purchased from restricted funds, the annual depreciation charge is transferred from the general fund.

The designated funds are monies set aside out of the general fund for specific purposes by the Trustees, but over which they retain total discretion.

The general fund comprises those monies which may be used towards meeting the charitable objectives of the charity at the discretion of the Trustees.

f. Leased assets

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the statement of financial activities on a straight-line basis throughout the period of the lease.

Assets held under finance leases are capitalised and depreciated over their useful lives. The corresponding lease obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to the statement of financial activities over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

g. Pension costs

Contributions to defined contribution schemes are charged to the income and expenditure account as they become payable in accordance with the rules of the scheme.

BROADWAY HOMELESSNESS AND SUPPORT

NOTES TO THE ACCOUNTS for the year ended 31 MARCH 2014 (continued)

h. Taxation

Irrecoverable VAT is not separately analysed and is charged to the statement of financial activities when the expenditure to which it relates is incurred and is allocated as part of the expenditure to which it relates.

Tax recovered from voluntary income received under gift aid is recognised when the related income is receivable and is allocated to the income category to which the income relates.

i. Volunteers

The value of services provided by volunteers is not incorporated into these financial statements. Details of the contribution made by volunteers can be found in the Board of Trustees Report

j. Management of liquid reserves

Cash at bank and in hand represents funds that are immediately available to meet the day to day cash flow requirements of the charity. Cash investments represent surplus funds which are invested in longer term deposits with a range of banks rated AAA to AA- to maximise the investment return.

BROADWAY HOMELESSNESS AND SUPPORT

NOTES TO THE ACCOUNTS for the year ended 31 MARCH 2014 (continued)

2 Incoming resources from generated funds

	Unrestricted fund £	Restricted fund £	Total 2014 £	Total 2013 £
Voluntary income				
Advice Services Fund Grant	-	-	-	70,000
Other donations	295,161	228,260	523,421	478,664
Gifts in kind	-	-	-	700
Total	<u>295,161</u>	<u>228,260</u>	<u>523,421</u>	<u>549,364</u>

3 Incoming resources from charitable activities

	Unrestricted fund £	Restricted fund £	Total 2014 £	Total 2013 £
Grants and income from services				
Supporting People	3,349,709	-	3,349,709	4,114,488
Big Lottery Fund	-	79,875	79,875	105,377
GLA	-	2,937,313	2,937,313	2,526,201
Trusts	-	311,425	311,425	3,225
Local Authorities	1,861,677	-	1,861,677	1,558,420
Fundraised grants, various	129,021	-	129,021	175,637
Advice services	214,725	-	214,725	114,432
City Bridge	-	49,090	49,090	-
Homeless Link	-	-	-	122,800
Legal Services Commission	-	-	-	70,401
Oak Fund	-	152,585	152,585	-
Rent deposits scheme	-	-	-	125,756
Other	698,793	-	698,793	669,817
	<u>6,253,925</u>	<u>3,530,288</u>	<u>9,784,213</u>	<u>9,586,554</u>
Housing Management				
Rents & Service Charges			5,142,072	5,742,505
Rent losses from voids and bad debts			(448,610)	(662,353)
			<u>4,693,462</u>	<u>5,080,152</u>

4 Net outgoing resources before transfers

	Unrestricted fund £	Restricted fund £	Total 2014 £	Total 2013 £
This is stated after charging:				
Auditors remuneration	16,475	-	16,475	15,995
Operating lease charge	128,940	-	128,940	196,100
Depreciation	142,484	-	142,484	156,885
	<u>142,484</u>	<u>-</u>	<u>142,484</u>	<u>156,885</u>

BROADWAY HOMELESSNESS AND SUPPORT

NOTES TO THE ACCOUNTS for the year ended 31 MARCH 2014 (continued)

5 Analysis of resources expended

	Voluntary Income Costs £	HR Consultancy Costs £	Charitable Activity Costs £	Housing Management Costs £	Governance Costs £	Total 2014 £	Total 2013 £
Costs directly allocated							
Staff costs (note 6)	129,303	154,214	8,535,013	454,396	25,531	9,298,457	9,157,231
Audit fees	-	1,750	1,193	-	19,194	19,751	20,694
Consultancy & Professional Fees	-	13	77,673	-	-	77,686	267,572
Fundraising costs	23,604	-	247	-	-	23,357	32,767
Publicity and marketing	544	-	6,450	-	-	6,994	18,102
Board expenses	-	-	-	-	517	517	4,434
Client & volunteer costs	-	46	186,289	-	-	186,335	132,212
Legal & professional fees	-	613	38,699	-	-	66,605	66,870
Computers, Software & IT Comms	-	3,988	168,108	27,293	-	182,403	211,274
Postage, Printing and stationery	236	904	91,890	543	-	93,572	126,855
Telephone	276	56	125,135	3,204	-	128,671	124,094
Travel & subsistence	661	2,572	90,525	2,206	-	95,964	103,389
Insurance	-	-	69,064	-	-	69,064	58,942
Office costs - light, heat, water, cleaning	-	-	63,649	-	-	63,649	26,483
Maintenance, minor equipment	23	-	22,438	-	-	22,461	26,773
Disposal of lease and office moves	-	-	6,474	-	-	6,474	8,675
Gifts in kind	-	-	-	-	-	-	700
Service expenditure	-	7,862	876,141	3,495,417	-	4,379,420	4,860,203
Subscriptions & publications	570	7,476	10,589	-	-	18,636	7,472
Support costs allocated							
Office costs - rent & service charges	15,516	20,500	207,808	54,528	3,064	301,416	355,793
Depreciation	-	-	96,484	43,855	-	140,338	156,885
Other operating costs	-	326	87,704	4,110	-	92,140	38,269
Resources expended	170,733	200,321	10,758,692	4,095,859	48,306	15,273,911	15,805,689

BROADWAY HOMELESSNESS AND SUPPORT

NOTES TO THE ACCOUNTS for the year ended 31 MARCH 2014 (continued)

6 Staff costs and Board of Trustees' remuneration

	General fund £	Restricted fund £	Total 2014 £	Total 2013 £
Costs directly allocated				
Staff costs	5,750,599	1,080,513	6,831,112	6,622,347
Social security costs	598,066	112,460	710,526	692,606
Pension costs	<u>156,572</u>	<u>15,113</u>	<u>171,685</u>	<u>192,211</u>
	6,505,237	1,208,086	7,713,323	7,507,164
Locums and other staff costs	1,539,871	2,982	1,542,853	1,595,185
Redundancy costs	<u>39,056</u>	<u>3,225</u>	<u>42,281</u>	<u>54,881</u>
	<u>8,084,165</u>	<u>1,214,293</u>	<u>9,298,457</u>	<u>9,157,231</u>

No member of the Board of Trustees received any remuneration in respect of their services as a member of the Board of Trustees. Expenses of £517 were reimbursed (2013: £4,434).

Salaries per function were as follows:

	2014 £	2013 £
Fundraising	127,905	108,310
HR consultancy	153,067	167,576
Meeting the needs of homeless people	6,986,476	6,799,952
Housing management	420,269	409,364
Governance	25,606	21,962
	<u>7,713,323</u>	<u>7,507,164</u>

The following number of staff earned more than £60,000 during the year.

	2014 No. of staff	2013 No. of staff
Range		
90-95k	1	1
60-75k	4	4

During the year pension contributions totalling £15,239 (2013: £17,003) on behalf of the above staff were paid into a defined contribution pension scheme.

The average number of full time equivalent employees, analysed by function was:

	2014 No.	2013 No.
Fundraising	4	4
HR consultancy	3	3
Meeting the needs of homeless people	234	218
Housing management	9	9
Governance	<u>1</u>	<u>1</u>
	<u>251</u>	<u>235</u>

Broadway provides a group personal pension plan, with employer's contributions of up to 5%. This was non-contributory but from 2009 the employer's contribution has been made for new members on a matching basis. Since April 2012 no pension is offered to new employees. Auto-enrolment was introduced from May 2014. During the year pension contributions of £171,685 were made (2013 £192,211). Contributions due at the year end in respect of 2013/14 were £14,893 (2012/13 £16,103).

BROADWAY HOMELESSNESS AND SUPPORT

NOTES TO THE ACCOUNTS for the year ended 31 MARCH 2014 (continued)

7 Taxation

Broadway is a registered charity and is therefore not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

No liability to UK corporation tax arose on the ordinary activities of the trading subsidiary for the year ended 31 March 2014.

8 Group and Charity fixed assets

	Freehold premises	Computers	Furniture & equipment	Motor vehicles	Total
	£	£	£	£	£
Costs					
At 31 March 2013	1,507,633	372,983	365,104	7,975	2,253,695
Additions	-	24,071	-	-	24,071
Disposals	-	-	(1,860)	-	(1,860)
At 31 March 2014	<u>1,507,633</u>	<u>397,054</u>	<u>363,244</u>	<u>7,975</u>	<u>2,275,906</u>
Depreciation					
At 31 March 2013	783,681	305,971	303,082	3,987	1,396,721
Disposals	-	-	-	-	-
Charge for year	<u>65,306</u>	<u>42,026</u>	<u>33,158</u>	<u>1,994</u>	<u>142,484</u>
At 31 March 2014	<u>848,987</u>	<u>347,997</u>	<u>336,240</u>	<u>5,981</u>	<u>1,539,205</u>
Net book value					
At 31 March 2014	<u>658,646</u>	<u>49,057</u>	<u>27,004</u>	<u>1,994</u>	<u>736,701</u>
At 31 March 2013	<u>723,952</u>	<u>67,012</u>	<u>62,022</u>	<u>5,981</u>	<u>856,974</u>

The insurance value for the freehold property is £2.0m and an option agreement has been entered into for the sale of this property for £2.525m.

BROADWAY HOMELESSNESS AND SUPPORT

NOTES TO THE ACCOUNTS for the year ended 31 MARCH 2014 (continued)

9 Investment	Issued	Group 2014 £	Charity 2014 £	Group 2013 £	Charity 2013 £
Real Lettings Property Fund		43	43	28	28
Broadway Real Enterprises Limitec £1 ordinary shares	<u>100</u>	-	100	-	100
		<u>43</u>	<u>143</u>	<u>28</u>	<u>128</u>

During the year the Resonance Real Lettings Property Fund achieved further investment and as a partner in the fund Broadway increased its investment to £43. This enables the charity to participate in any future capital gains of the fund.

10 Debtors	Group 2014 £	Charity 2014 £	Group 2013 £	Charity 2013 £
Rents receivable	222,003	222,003	306,577	306,577
Housing associations	12,502	12,502	46,115	46,115
Staff loans	22,847	22,847	22,519	22,519
Other debtors	-	-	91,393	91,393
Prepayments and accrued income	135,643	135,643	305,938	305,938
Other grants and donations	926,454	880,963	665,886	589,889
Gift aid due from Broadway Real Enterprises Ltd	-	3,133	-	9,474
Due from Broadway Real Enterprises Ltd	-	16,528	-	28,097
	<u>1,319,449</u>	<u>1,293,620</u>	<u>1,438,428</u>	<u>1,400,001</u>

11 Creditors: amounts falling due within one year	Group 2014 £	Charity 2014 £	Group 2013 £	Charity 2013 £
Amounts owed to housing associations	89,164	89,164	100,738	100,738
Taxation and social security	202,060	195,707	196,033	184,191
Trade Creditors	223,986	223,739	369,038	369,038
Other creditors	103,761	103,761	96,074	95,374
Accruals	284,780	283,030	142,248	140,148
Grants received in advance	519,308	488,883	730,255	696,569
	<u>1,423,059</u>	<u>1,384,284</u>	<u>1,634,385</u>	<u>1,586,058</u>

Grants received in advance comprises grant income for ongoing services, where funds are not expended at the year end are deferred and all released in the subsequent financial year

BROADWAY HOMELESSNESS AND SUPPORT

NOTES TO THE ACCOUNTS for the year ended 31 MARCH 2014 (continued)

12 Restricted funds	1 April 2013	Incoming Resources	Expenditure	Transfers	31 March 2014
	£	£	£	£	£
Voluntary income					
Trusts	-	228,260	(228,260)	-	-
Revenue Grants & Donations					
GLA	-	2,937,313	(2,937,313)	-	-
Big Lottery - Next Steps	-	79,875	(79,875)	-	-
Big Lottery - Reaching Communities	7,043	-	(7,043)	-	-
City Bridge	-	49,090	(49,090)	-	-
Oak Fund	-	152,585	(152,585)	-	-
Trusts, various	-	311,425	(311,425)	-	-
	<u>7,043</u>	<u>3,758,548</u>	<u>(3,765,591)</u>	<u>-</u>	<u>-</u>

13 Designated funds	1 April 2013	Income	Expenditure	Transfers	31 March 2014
	£	£	£	£	£
Client Fund "Committed to Progress"	21,867	-	(4,565)	-	17,302
Private Rented Sector	68,783	-	-	51,217	120,000
Strategic business development	335,978	-	-	-	258,028
One-off pay award		-	(60,000)		
Professional fees re merger		-	(17,950)		
Day Centre	723,952	-	(65,307)	-	658,645
Designated Funds	<u>1,150,580</u>	<u>-</u>	<u>(147,822)</u>	<u>51,217</u>	<u>1,053,975</u>

The designated funds have been revised in line with their intended purposes.

The Client Fund represents the amount allocated from the sale proceeds of its Broadstairs property in 2012 and will be spent over two to three years on individual client development requests.

The private rented sector fund is to ensure the continued provision of PRS services and sufficient resources to meet dilapidations liabilities that are expected to arise. The balance held is considered adequate to cover actual future liabilities when taken with support in kind for potential dilapidations costs. The transfer allocates some of the surplus from this service and the return achieved on the joint project Real Lettings South which was operated for two years in conjunction with Two Saints Housing Association.

The Strategic Business Development fund came from the Option fee from sale of the Day Centre and the proceeds of the sale of the Client Property in Broadstairs. This fund has met the professional costs associated with due diligence on the merger with St Mungo's and also the one-off pay award made to all staff during the year. The fund will continue to be held to meet costs that are deemed of strategic importance but are not part of the ongoing operating budget.

The Day Centre continues to be part of the Designated Funds and is carried at book value, pending the expected sale of the property in 2014. Depreciation of the building continues to be charged to this fund.

BROADWAY HOMELESSNESS AND SUPPORT

NOTES TO THE ACCOUNTS for the year ended 31 MARCH 2014 (continued)

14 Analysis of Group net assets between funds

	General funds £	Designated funds £	Restricted funds £	Total £
Funds balance at 31 March 2014 are represented by				
Investment and tangible fixed assets	98,199	658,645	-	756,844
Debtors	1,318,236	-	-	1,318,236
Cash (at bank and short-term deposits)	913,110	395,330	-	1,308,440
Creditors: amount falling due within one year	(1,420,421)	-	-	(1,420,421)
	<u>909,124</u>	<u>1,053,975</u>	<u>-</u>	<u>1,963,099</u>

15 Reconciliation of movement in non equity funds

	2014 £	2013 £
Net incoming/(outgoing) resources	(52,958)	(255,112)
Depreciation	142,484	156,885
Disposal of fixed assets	-	(55,620)
(Increase)/Decrease in debtors	118,979	(6,923)
Increase/(Decrease) in creditors	(211,326)	369,266
Interest receivable	(16,403)	(19,440)
Net cash inflow/(outflow) from operating activities	<u>(19,224)</u>	<u>189,056</u>

16 Analysis of cash flows

	2014 £	2013 £
Returns on investments and servicing of finance		
Interest received	16,403	19,440
Net cash inflow from returns on investments and servicing of finance	<u>16,403</u>	<u>19,440</u>
Capital expenditure and financial investment		
Purchase of tangible fixed assets	(24,071)	(96,571)
Proceeds from disposal of fixed assets	1,860	227,254
Investment	(15)	(28)
Net cash inflow from capital expenditure and financial investment	<u>(22,226)</u>	<u>130,655</u>

17 Analysis of Changes in Net Funds

	At 1 April 2013 £	Cash Flow	At 31 March 2014 £
Cash at bank & in hand	18,920	58,893	77,813
Short-term deposits	1,314,567	(83,940)	1,230,627
	<u>1,333,487</u>	<u>(25,047)</u>	<u>1,308,440</u>

BROADWAY HOMELESSNESS AND SUPPORT

NOTES TO THE ACCOUNTS for the year ended 31 MARCH 2014 (continued)

18 Summary of subsidiary assets and liabilities

	2014	2013
	£	£
Debtors	45,491	75,998
Amount due (to)/from charity	(16,528)	(28,097)
Cash at Bank	13,045	10,000
Gift aid payment to charity	(3,133)	(9,474)
Other creditors	(38,775)	(48,327)
Net Assets	<u>100</u>	<u>100</u>
Shareholders' equity	100	100
Profit and loss account	-	-
Total shareholders' funds	<u>100</u>	<u>100</u>

19 Analysis of Statement of Financial Activities between charity and trading subsidiary

	Trading Subsidiary 2014 £	Charity 2014 £	Total 2014 £
Incoming resources			
Incoming resources from generated funds:	203,454	539,824	743,278
Incoming resources from charitable activities:	-	14,477,675	14,477,675
Total incoming resources	<u>203,454</u>	<u>15,017,499</u>	<u>15,220,953</u>
Resources expended			
Costs of generating funds	179,821	170,733	350,554
Charitable activities	-	14,875,051	14,875,051
Governance costs	-	48,306	48,306
Total resources expended	<u>179,821</u>	<u>15,094,090</u>	<u>15,273,911</u>
Overhead recharge payable	(20,500)	20,500	-
Gift aid	(3,133)	3,133	-
Net (outgoing)/incoming resources before transfers	<u>0</u>	<u>(52,958)</u>	<u>(52,958)</u>

20 Financial commitments

The charity has a number of office leases and also operating leases for vehicles and other equipment. Commitments under leases to pay rentals during the year following the year of these accounts are given in the table below, analysed according to the period in which each lease expires.

	2014		2013	
	Land & buildings £	Other £	Land & buildings £	Other £
Within one year	-	-	-	-
Within two to five years	-	3,576	4,153	20,117
Over five years	127,296	-	127,296	-
	<u>127,296</u>	<u>3,576</u>	<u>131,449</u>	<u>20,117</u>

BROADWAY HOMELESSNESS AND SUPPORT

NOTES TO THE ACCOUNTS for the year ended 31 MARCH 2014 (continued)

21 Related party transactions

The subsidiary made a payment of gift aid to the parent company during the year and will make a further payment in the coming year from its profits for 2013/14.

Advantage has been taken of the exemption under FRS8 - Related Party Disclosures - from disclosing transactions that are part of the group as the parent company prepares consolidated accounts.

22 Liability of members

The charity is constituted as a company limited by guarantee. In the event of the charity being wound up members are required to contribute an amount not exceeding £1.

23 Post Balance Sheet Events

On 1st April Broadway merged with St Mungo Community Housing Association and is now part of a charitable organisation trading as St Mungo's Broadway. Broadway is a wholly owned subsidiary of St Mungo's and continues as a separate legal entity. On 1st July Broadway transferred its staff, service contracts and most of its leases and agreements to St Mungo's as part of the merger integration.

