

# Helping more people

Shelter, The National Campaign  
for Homeless People Limited

Trustees' annual report and  
accounts for the year ended  
31 March 2015



Shelter

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One of our most generous and long-standing supporters, Baroness Ruth Rendell, sadly passed away on 2 May 2015.

We take this opportunity to express our special thanks for her devotion to helping homeless families. Her kindness will live on in our memories.

Shelter

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# Welcome from the Chair



**'We use the energy of our supporters, the expertise of our staff and the experience of those we serve to argue vociferously for change'**

I am pleased to introduce this annual report and accounts for what has been yet another busy year.

Our name is highly significant. We are The National Campaign for Homeless People. We're proud to run services, help hundreds every day, inform millions every year, protect rights and build confidence. But we're also a campaigning organisation. We use the energy of our supporters, the expertise of our staff and the experience of those we serve to argue vociferously for change.

Adequate housing supply, secure tenancies, affordable rents, and an understanding, humane and civilised safety net system are not utopian ambitions in 21st century Britain. They should be givens. And we will not stop campaigning until they are.

For their help and contribution to Shelter, I thank our generous supporters, our enlightened corporate partners, our inspirational staff and volunteers, and my fellow Trustees.

A handwritten signature in black ink that reads "Derek Myers".

**Sir Derek Myers**  
Chair

# Introduction

## from the Chief Executive



'I am proud to say we have made a very real difference to the people who came to us wanting to find a home, improve their living conditions or simply keep their home'

Tony Benn said: 'Every single generation has to fight the same battles again and again. There is no final victory and no final defeat.' As we approach Shelter's 50th anniversary this seems to hold true for us as well.

The battles Shelter fought over the break-up of families in the 60s, the appalling conditions of the private rented sector in the 70s, the sale of council houses in the 80s, and the rising cost of a home in the 90s and 00s are still ones we fight today. We are still working hard to help and support those worst affected by our broken housing system, to persuade those with the power to change it, and show them exactly how they can.

April 2015 marked the end of our three-year strategy to help more people than ever before. Between 2012 and 2015, we dealt with over 12 million requests for help in Scotland and England. When you add to this the hundreds of thousands of people helped by our successful campaigns to legislate against revenge evictions in England, and supported by our fight

against the 'bedroom tax' in Scotland, I am proud to say we have made a very real difference to the people who came to us wanting to find a home, improve their living conditions or simply keep their home.

Even with these achievements, there is still a lot more to do, with a shocking number of families in temporary accommodation, more calls to our helplines than we can answer, housebuilding at historic lows, and house prices and rents continuing to soar. However, at Shelter we are optimistic that these are problems we can fix. And over the next three years we will strive every day to give people the help they need and campaign relentlessly to help us achieve our vision of a home for everyone.

A handwritten signature in black ink that reads "Campbell Robb".

**Campbell Robb**  
Chief Executive



# Strategic report

# Who we are and why we're here

Online, in person, over the phone and in court – we're here for millions of people facing bad housing and homelessness every single year.

And we campaign to tackle the root causes of the housing crisis so that, one day, no one will have to turn to us for help.

But it's still not enough.

So in April 2012, we launched our three-year strategy to realise one simple vision: to help more people in housing need than ever before.

How? By focusing on seven strategic aims:

1. Supporting more families
2. Increasing the capacity of our website and helpline
3. Creating new integrated advice and support hubs in areas where there is the most need
4. Putting our housing crisis back on the national agenda
5. Generating more independent income
6. Investing in Shelter's people and infrastructure
7. Focusing on our outcomes.

We believe everyone should have a place to call home. And we won't stop until everyone does.

# Helping more people

Home is the most important place in the world.

It's here that you'll find the stability of a permanent school, the sense of belonging to a community, the future you can look forward to.

And it's for these reasons that we are determined to make our vision – a home for everyone – a reality.  
By doing all we can.

## By starting homes

Our research shows that access to affordable furniture, white goods and basic repairs is crucial to keeping a home and improving living conditions.

But with the vast majority of our service users in urgent need of household items often having to wait weeks for them, we knew we had to act.

Cue our pilot project, Homestarter, where we provided household goods from our shop in Erdington directly to our Birmingham Family Support and Advice clients.

We completed the pilot in September 2014, and the project continues to make a positive and lasting difference.





### Mark's story

Just a few years ago, Mark Jepson was unemployed and struggling with substance abuse. But that changed when he started volunteering with Inspiring Change Manchester.

After getting involved with the project's service user core group and helping to design the support we give people with complex

needs, he applied for a service user involvement co-ordinator role. On 1 August 2014, Mark became Shelter's latest employee.

'It feels incredible to be in work, to use what I've been through to make a difference to other people's lives'

## By inspiring change

For someone with multiple complex needs, the right help at the right time is key to getting their life back on track. And that's where Inspiring Change Manchester, our innovative eight-year service, comes in.

The programme launched in July 2014 with help from the Big Lottery Fund and has been designed with people who have first-hand experience of using services. It acts as a glue for the city's services, bringing together Riverside Addiction Dependency Solutions and Greater Manchester Probation Trust, as well as specialist support from Big Life Self Help Services and Shelter.

A separate but fully integrated GROW (Getting Real Opportunities of Work) campus gives service users the chance to pursue education, training and employment, while GROW traineeships offer paid work within the programme.

So now, whatever the problem – drug or alcohol use, offending, mental health, accommodation or wellbeing – we can help to solve it.

## By being where we're needed

We want to deliver a personalised housing service, one that's developed with local communities and which brings together resources and expertise to make the biggest impact we can. And through our integrated advice and support hubs across England and Scotland, we've done just that.

Hub locations provide core advice and support services, with some offering digital information stations, so clients can access our huge bank of online housing advice.

And we've created  
community engagement  
plans to make sure people  
know that help is just  
around the corner.

## By building more homes

As a country we're building just less than half of the 250,000 new homes a year we need to keep up with demand.

That's why in May 2014 we launched *Building the homes we need*, our blueprint for how the next government can turn the tide on the nation's housing shortage within a single parliament.

The report, produced in partnership with KPMG, sets out crucial measures politicians must take, including:

- releasing infrastructure spending to unlock stalled house-building sites
- setting up a 'Help to build' scheme, using government guarantees to help small builders access the market
- introducing a new National Housing Investment Bank to finance affordable house building
- and putting housing at the centre of City Deals, giving towns and cities the power to build the homes their communities need.

You can read the full report  
at [thehomesweneed.org.uk](http://thehomesweneed.org.uk).

## By focusing on our outcomes

We have a vision: a safe, secure and affordable home for everyone. To make that vision a reality, we have developed a common outcomes framework with four key objectives to:

- better understand how Shelter's services and campaigning contributes to the delivery of our strategic aims
- support decisions about how we invest in particular activities
- enhance our ability to demonstrate value to funders and supporters
- support the continuous improvement of Shelter's services and campaigning.

The framework is structured to enable us to link all our activity across our services and campaigning to nine principle outcomes for our clients (see opposite). And the results have helped shape where we're going over the next three years.

Our aim

# A safe, secure, affordable home. For everyone.

The impact

Find  
a home

The impact

Keep  
a home

The impact

Improve  
a home

The outcomes

- More people find somewhere to live
- More people see their longer term housing needs met
- More people have greater opportunities to find a safe, secure and affordable home

The outcomes

- More people stay in their homes
- More people can pay their rent and mortgage
- More people have the skills to cope and flourish

The outcomes

- More people enjoy better housing conditions
- More people live in safer, more suitable homes
- More people have their rights and responsibilities defended



### **Brenda's story**

After a traumatic separation from her husband, Brenda was forced to rent with her two daughters. What first seemed like a cottage in a dream location soon turned into a living nightmare.

Tiles fell from the walls. Wallpaper peeled off from damp. The ceiling in the lounge collapsed. But when Brenda's solicitor wrote to the

landlord on her behalf, the response was an eviction notice. Brenda and her family had two months to leave.

That's when our adviser Kellie took up her case. The strong defence that Shelter put forward meant the judge halted the action, and Brenda had time to find somewhere safe for her family to live.

'Even as a lawyer I was the victim of a revenge eviction. I don't know where I would be if Shelter hadn't been there'

## By ending revenge eviction

No one should face eviction simply for asking their landlord to fix a problem in their home. But they do – 200,000 last year alone.

It's for these people, and the 9 million others who rent privately, that we launched our campaign calling on the government to put an end to revenge eviction.

And almost exactly a year on, the government did just that. On 11 March 2015, the Deregulation Bill passed its final hurdle in the Houses of Parliament, which will now make revenge eviction against the law.

The victory was only possible thanks to a lot of hard work by a lot of people: Sarah Teather MP; the Department for Communities and Local Government; MPs from all the major political parties; a broad coalition of organisations; and, of course, our wonderful supporters.

Because of them, millions  
of people across the country  
can now speak up  
without fear.

## By giving the right answers

Every year, more than 4 million people come to our website looking for answers. So we have to make sure they can find them.

Using what we've learned through online feedback and user testing groups, we've begun redesigning our website. The project will include reviewing our local homelessness and housing knowledge, as well as creating a new online triage service so we can make sure people get the help they need, as soon as they need it.

We're also planning further improvements to our client database, which will allow our advisers to support clients in their homes and communities through improved mobile working software.

Meanwhile, Shelter Scotland has launched a new online chat facility, allowing anyone searching for advice on their website to get assistance from a team of volunteers.

# Thanks to our corporate partners

Nationwide chose Shelter as the beneficiary for their AGM, raising over £200,000. And their employees were the largest group to take part in our new Christmas fundraiser, Slippers for Shelter, which helped take the total to more than £350,000. We also worked with Nationwide to secure their endorsement of longer term tenancy agreements for their buy-to-let landlords.

Fujitsu provided over £360,000 worth of new tills and IT infrastructure for Shelter shops as part of our retail modernisation programme, and secured network hardware through their partnership with Juniper.

As well as co-producing our report *Building the homes we need*, KPMG employees raised over £250,000 trekking up Kilimanjaro, abseiling down their offices and taking part in our challenge events.

Housebuilding company Berkeley Group donated over £100,000 to help launch our new Family Support Service in Hackney.

The Marks and Spencer 'Food on the Move' campaign had its best year ever, raising

£388,000 for Shelter by donating 5% of takings for every product in their Christmas lunch range. M&S also gave £600,000 of stock to our shops across the UK.

As part of our five-year partnership with British Gas to improve conditions in the private rented sector (PRS), we successfully campaigned to make carbon monoxide alarms mandatory and revenge evictions illegal in England. And in Scotland our work made carbon monoxide alarms and electrical safety checks mandatory in PRS homes. We also expanded our team of advisers funded by the British Gas Energy Trust threefold, meaning we could give advice on managing debt to even more people struggling to pay fuel bills. And finally, British Gas staff raised £292,000 for Shelter by taking part in trekking events and donating their last hour's pay.

Legal & General donated over £100,000 to fund an adviser at our West Sussex Service as well as research to support our second place in the Wolfson Economics Prize.

At Christmas 2014, the hotel booking site Laterooms raised £100,000 by donating to Shelter each time they received a booking over the festive period.

In January 2015, CBRE, the world's largest real estate consultancy, became our latest corporate partner.



### Anne's story

When Anne moved into supported accommodation, her flat was completely bare. That's when she called Camilla, one of our British Gas Energy Trust advisers.

Camilla helped Anne apply for a new cooker through a trust fund. And now Anne can have her family around whenever she likes.

'Because of Camilla, I could make Sunday lunch for my family for the first time. She's made such a difference to my life'



# Shelter

## Thanks to sensational celebrities

- Adam Hills
- Aisling Bea
- Christian O'Connell
- Doc Brown
- Eddie Izzard
- Emeli Sande
- Fern Brady
- Frisky and Mannish
- George Clarke
- Holly Walsh
- Josh Widdicombe
- Kasabian
- Kevin Eldon
- Laura Mvula
- Lianne Le Havas
- Matt Everitt
- Max and Ivan
- Richard Herring
- Rob Beckett
- Rob Deering
- Sara Pascoe
- Sean Hughes
- Miles Jupp
- Shaun Keavney
- Shayne Ward
- Shingai Shoniwa
- Stephen Bailey
- Stewart Lee
- Tony Law
- Will Heard
- Zoe Lyons

Photo: Lorem ipsum

# Thanks to our super supporters, courageous campaigners and valiant volunteers

72,000 new supporters  
and campaigners joined  
our fight against bad  
housing and homelessness  
this year.

And 1,200 volunteers lent  
their hands, voices and  
time in our Shelter shops,  
and across our advice and  
support services up and  
down the country.

## Fiona's story

Every week for the 13 years Fiona Burnett has volunteered at Shelter Scotland's Prestwick shop, she's knitted a blanket – that's a cosy 676 quilts!

And at £4 each, Fiona's creations have raised over £2,700 for Shelter Scotland.

In February 2015, Fiona's feats of furnishing were covered in a variety of print and online media, including Scotland's biggest daily newspaper The Daily Record, and shared over 11,200 times on Twitter.

'Each blanket takes me about four days from start to finish. But the money they raise helps people for much longer than that'



Together, we raised  
£39,980,000 in voluntary income



Vertical  
Rush

POWER  
UP THE TOWER

#verticalrush

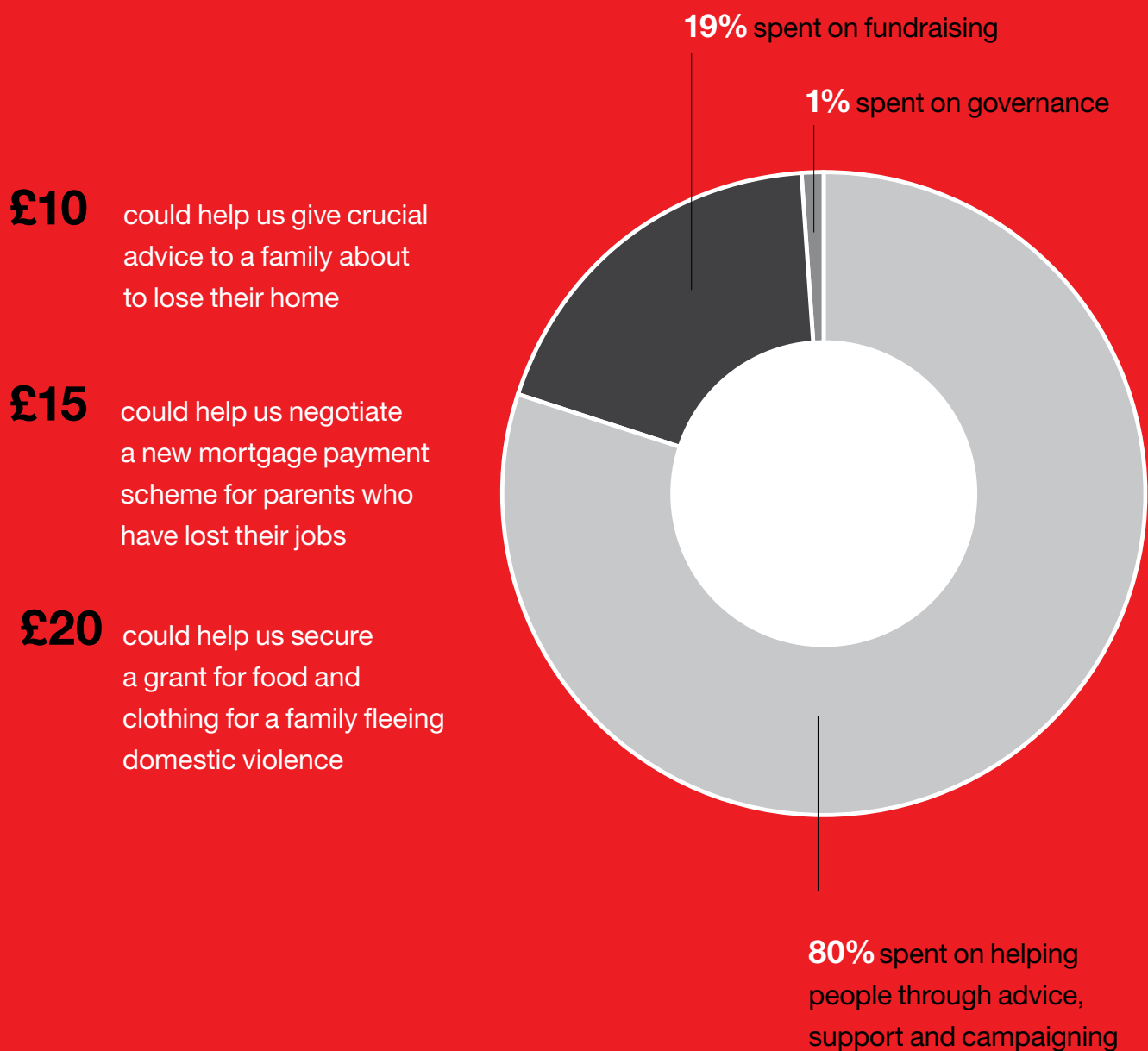
Vertical  
Rush

Vertical  
Rush

# How we spend your donation

For every £1 you donate, 80p goes towards helping people struggling with bad housing and homelessness. And we generate an average of £3.80 for every £1 we spend on fundraising.

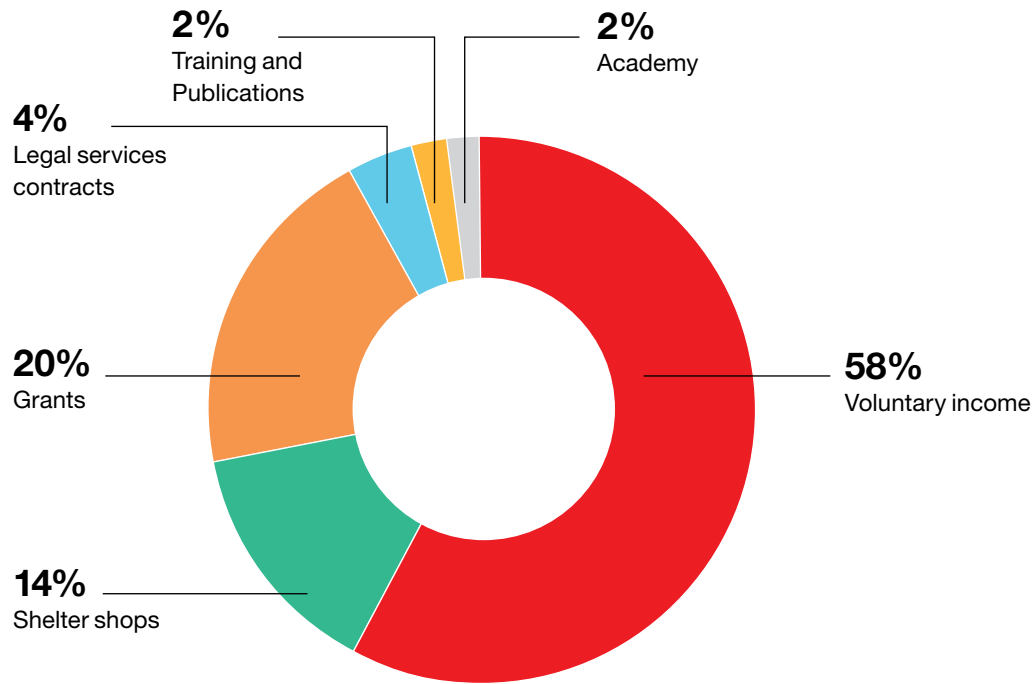
The below chart is based on the average expenditure of Shelter voluntary income over the last 5 years.



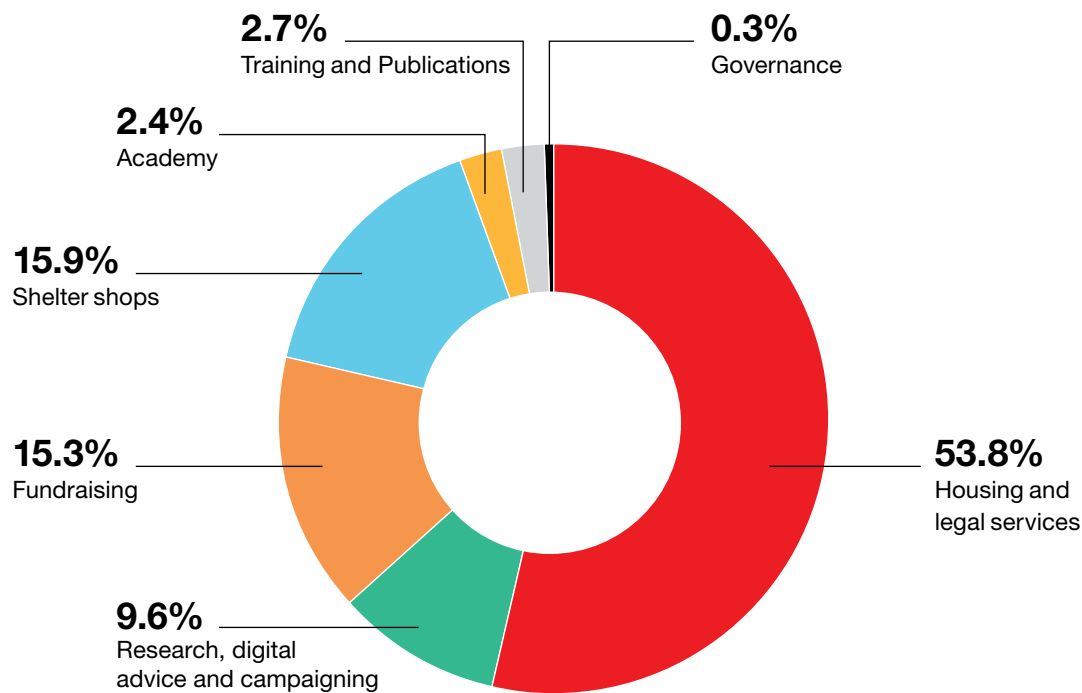
# Income and expenditure

## 2014/15

### Income 2014/15



### Expenditure 2014/15



# Helping more people over the last three years

- Following Shelter's campaigning, changes to tenancy deposit laws come into force so that landlords have 30 days from the start of a tenancy to place your deposit in a protected scheme or face heavy fines
- Shelter Scotland launches the 'Reclaim your fees' campaign to stop unlawful letting agent fees
- Shelter calls for a new stable rental contract to be introduced in England with the option of a five-year tenancy, giving renters the chance to put down roots
- Shelter and British Gas launch a five-year partnership to improve standards in private rented homes
- Shelter makes housing a top issue in the Bristol mayoral election, with the new mayor pledging to clamp down on rogue landlords and poor conditions
- Shelter's campaign highlights that if the cost of food had risen in line with house prices in the last 40 years, a chicken would now cost £51.18
- The Advertising Standards Authority rules that letting agents must make all of their fees clear in the quoted price of all rental properties
- Shelter persuades the housing minister to set up a dedicated rogue landlord taskforce; increase funds to deal with this issue; and remove a cap on fines to landlords who flout the law. More than 123 councils have since promised to tackle rogue landlords in their area
- Shelter Scotland's 'Banish the Bedroom Tax Monster' campaign convinces the Scottish government to make £50 million available to mitigate the cost of the 'bedroom tax' in Scotland



2012



2013

- Shelter and KPMG launch *Building the homes we need*, a programme for the 2015 government
- Shelter, in collaboration with PRP and with advice from KPMG, Laing O'Rourke and Legal & General, are shortlisted as a finalist in the 2014 Wolfson Economics Prize to deliver a new garden city
- The government announces measures encouraging landlords to voluntarily offer longer term rental contracts, adopting our policy recommendation from the Stable Rental Contract report
- The government announces £2 billion in funding for more affordable homes
- Shelter Scotland's long-term campaigning against 'Right to buy' finally convinces the Scottish government to put an end to the controversial scheme, which will come into effect from 2016
- Shelter launches the rental deposit loan scheme with the Co-operative and the Greater London Authority which gives employees access to loans to pay for their rental deposit
- Shelter's campaigning helps to save the local welfare assistance fund from being entirely cut. This money helps ex-homeless families to rebuild their lives – giving them a little to help them out when they find a new home
- Shelter wins a change in the law, outlawing revenge eviction. This will help 200,000 renters a year, and ensure renters can complain about property conditions without fear of being evicted
- Shelter Scotland's 'Make renting right' campaign continues to make significant progress on reform of the private rented sector in Scotland



2014



2015

## Our strategy in numbers

# 12 million

people came to us for help  
between 2012 and 2015 – and  
we were there for all of them

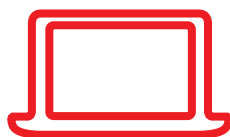
**341,197**

calls for  
support were  
answered by  
our helpline,  
open every  
single day  
of the year



**12,275,998**

people  
accessed  
the  
'Get advice'  
pages of  
our website



**195,231**

people  
received  
help through  
our face-to-  
face advice  
and support  
services



## Our strategy in numbers

# 4.5 million

people came to us for help  
last year alone – online, in person  
and over the phone

**116,339**

calls for  
support were  
answered by  
our helpline,  
open every  
single day  
of the year



**4,410,442**

people  
accessed  
the  
'Get advice'  
pages of  
our website



**68,946**

people  
received  
help through  
our face-to-  
face advice  
and support  
services



# Bold

We are not afraid to set the agenda or challenge the status quo. We want to make an impact and we will make sure our voice, and the voice of those we help, is heard.

# Passionate

We have a fundamental belief in social justice, fairness and a place to call home. That drives us to find solutions and means we won't give up until we achieve our vision.

# Focused

We focus on how to make a difference and achieve sustainable change for individuals, families and the wider society. We choose our battles and we fight them in public and behind the scenes.

# Together

We bring expert knowledge, experience and talent together to help us achieve our goal.

## By doing even more

Next year, we turn 50. And as we hit this milestone, we want to return to our core focus, the reason we're here – the belief that everyone should have a safe, secure and affordable home.

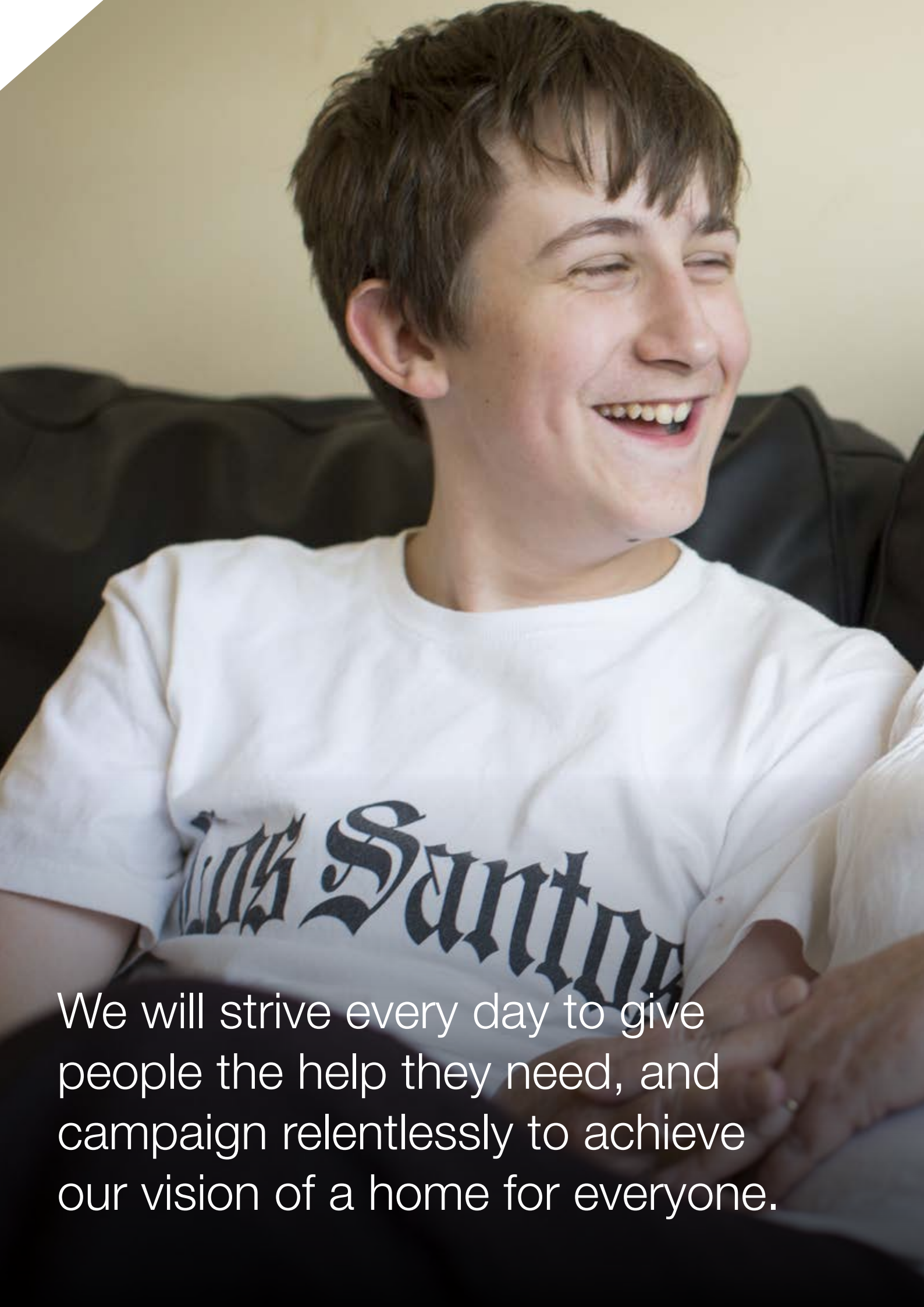
We will strive every day to give people the help they need, and campaign relentlessly to achieve our vision of a home for everyone.

To do this we will:

- campaign to make housing more affordable, renting fairer and homelessness a thing of the past
- ensure the governments in Scotland and England plan to build the homes we need
- create a mass movement to campaign for social change, spread awareness of the support we offer and raise more money to support the people who need our help

- build public support for a comprehensive safety net
- ensure those who come to us get the best possible help to resolve their housing problems in the most timely and efficient way possible
- ensure that our staff and our volunteers have the tools they need to achieve our vision.

As an organisation we have rewritten our values – values we're committed to living by in everything we do.



We will strive every day to give people the help they need, and campaign relentlessly to achieve our vision of a home for everyone.



# Financial review

Shelter's financial position was substantially influenced by a one-off receipt of £10.5m from a very significant legacy donation, for which we are very grateful. The result was a surplus of £10m for the year which would otherwise have been at around break-even, and greatly increased levels of reserves and cash holdings. We will be using this very generous legacy over the next few years on a range of projects including advice, campaigning and organisational infrastructure, to help deliver our mission of helping those in housing need even better and reaching more people. The remainder of the review comments on financial performance excluding this legacy.

Total incoming resources excluding the exceptional item were £59m, an increase on the previous year. Statutory and grant-funded activities income grew from £14.8m to £16.8m. Within this, statutory grants increased from £11.6m to £13.0m largely because of increased levels of Big Lottery Fund grants; other income – non statutory was £0.9m because of a VAT refund following a review of our VAT position, and payments relating to a relocation of our satellite London office. Street fundraising operations were affected by sector-wide difficulties in recruiting staff, which also impacted our Street Academy social enterprise, but net donated income continued to grow as the benefits of earlier years' investment in fundraising are felt.

The performance of our retail operations saw strong improvement following a review of both strategy and operations which led to us phasing out new goods in our shops and closing some underperforming locations. Retail performance is also benefiting substantially from the generous donation of new tills for our shops by our corporate partner Fujitsu.

## Investments

During the year, the Board of Trustees decided to adopt an ethical investment policy which excluded investments in tobacco, alcohol and gambling because it concluded that making such investments conflicts with our objectives and mission. Our investment managers Schroders manage the investment fund on a discretionary basis within the ranges set out in Shelter's Investment Policy and in line with those ethical exclusions. The Audit, Risk and Finance Committee has responsibility for reviewing the performance of these funds against relevant market benchmarks and against an absolute real return benchmark. During the year 2014/15 investments have outperformed against benchmark.

## Reserves

Under the requirements of the 2005 SORP, Shelter segregates its funds into restricted and unrestricted. A further description of these funds is included in Note 20 to the accounts. Shelter's general funds are its reserves. Trustees have considered the risks which Shelter faces and have identified the main likely call on reserves to be a sharp temporary shortfall in a number of income sources simultaneously, with a secondary call being the costs of restructuring to deal with falls in income. They have also identified a need to hold reserves to make investment to improve the performance of the charity, whether through investments in new technology or new channels of fundraising. They have concluded that an appropriate level of reserves to deal with these issues is in the range of £5m-£7m. Currently Shelter has reserves of £18.6m because of the exceptional legacy donation this year. We are developing plans to spend this additional income over the next three to four years on a mix of additional services, investments in

organisational capacity and income generation. Over the medium term this will bring down reserves to the target level.

### **Risk management and internal control**

The Trustees have overall responsibility for ensuring that the organisation operates an appropriate system of controls, financial and otherwise, to provide reasonable assurance that:

- the charity is operating efficiently and effectively
- proper records are maintained and financial information, used within the charity or for publication, is reliable;
- the charity complies with relevant laws and regulations

The Audit, Risk and Finance Committee is responsible for monitoring the effectiveness of the internal controls and reports to the Board the results of such monitoring. This is achieved through:

- reviewing Shelter's systems of financial control, risk management and compliance.
- reviewing the nature and scope of the external audit, and any matters raised, for the attention of management. Any significant findings or identified risks are examined so that appropriate action can be taken
- reviewing and approving the annual internal audit plan, considering and approving the areas of the organisation that are subject to review, approving the scope of such reviews, considering any findings that arise and agreeing changes to audit plans to take account of emerging risks and new areas of business
- ensuring that appropriate action is taken on recommendations made by the internal auditors

The systems of control operated within Shelter are designed to provide reasonable, but not absolute assurance against material misstatement or loss.

They include:

- the preparation of a three-year strategy
- a business plan, annual budget and cash flow forecast
- regular consideration by the Trustees of actual results compared with budgets, forecasts and trends, cash flow and reserves levels
- segregation of duties
- an identification of, and management of, risks
- a regular review of financial procedures

A three-tier system of risk registers operates in Shelter, with a top ten organisational-level risk register, divisional risk registers and project specific risk register. The Senior Management Team review the top ten risk register on a rolling basis throughout the year, and with Trustees annually. The key risks that have been identified to the successful delivery of Shelter's strategy include a failure to make sufficient progress in developing our digital capabilities, and a risk of not identifying dependencies and resource requirements for our new strategy.

# Key objectives and statement of public benefit

Shelter was set up in 1966 with the following objectives:

- to relieve hardship and distress among homeless people and among those in need who are living in adverse housing conditions
- to make monies available to other bodies (whether corporate or not) whose aims being charitable are the relief of such hardship and distress
- to relieve poverty and distress
- to educate the public concerning the nature, causes and effects of homelessness, human suffering, poverty and distress as aforesaid and to conduct and procure research concerning the same and to make available the useful results thereafter to the public

## Statement of Public Benefit

Under the Charities Act 2006, charities are required to demonstrate that their aims are for the public benefit. The two key principles which must be met in this context are, first, that there must be an identifiable benefit or benefits; and, secondly, that the benefit must be to the public, or a section of the public. Charity Trustees must ensure that they carry out their charity's aims for the public benefit, must have regard to the Charity Commission's guidance, and must report on public benefit in their Annual Report.

Shelter's Board of Trustees regularly monitors and reviews the success of the organisation in meeting its key objectives of helping people to find and keep a home and campaigning for decent homes for all. The Trustees confirm, in the light of the guidance, that these aims fully meet the public benefit test and that all the activities of the charity, described in the Report of the Trustees, are undertaken in pursuit of these aims.

# How we are organised

## Our Trustee board

Shelter, The National Campaign for Homeless People Limited (trading as “Shelter”) is a registered charity (number 263710 for England & Wales and SCO02327 Scotland) and a company limited by guarantee (number 1038133) and is governed by its Memorandum and Articles of Association. Shelter’s Board of Trustees, who are also directors of the charity for the purposes of the Companies Act, have overall responsibility for the direction, management and control of the charity. The Board met formally six times during 2014/15.

Our Board currently consists of 14 members. Applications for membership are invited by external advertisement and promotion through social and other networks. Our commitment to diversity and inclusiveness is a core value of Shelter’s work. This commitment is a social and moral responsibility, and informs everything we do. We welcome applications from everyone and believe our decision-making board should be fit for purpose, futureproof and bring a collection of different skillsets, perspectives and experiences.

Applicants are shortlisted and interviewed by our Nominations and Governance Committee and are appointed according to their skills, competencies and experience, as well as their fit with the current Board membership. Trustee terms of office are normally limited to a maximum of two terms, each of three years, and all new Trustees are given an extensive induction programme. Both new and existing Trustees are asked to adhere to Shelter’s Trustee Code of Conduct.

Our Trustees are volunteers and receive no benefits from the charity. Any expenses reclaimed are paid in accordance with our Trustee Expenses Policy.

## Board committees

To support the Board in fulfilling its governance responsibilities, we have the following Committees;

### ■ Audit, Risk and Finance Committee

Supports the Board in the effective identification and management of risks, maintenance of systems of financial management and control to assure financial probity and transparency, and effective financial stewardship and management within Shelter.

### ■ Operations Committee

Considers and makes recommendations to the Board regarding the overall pay and reward of all staff including the Chief Executive and Senior Management Team. Reviews project bids and business cases that have a significant and/or financial impact on Shelter’s main business operations and makes recommendations to the Board as appropriate.

### ■ Nominations and Governance Committee

Reviews the organisation’s governance policies in accordance with best practice within the sector and oversees appointments to the Board or its committees.

### ■ Scotland Committee

Uses its Scotland specific knowledge, expertise and presence to support and oversee the development and delivery of Shelter’s activities in Scotland.

## Executive Team

Overall operational management of Shelter is delegated to the Senior Management Team, made up of six divisional directors and led by the Chief Executive.

## Pay Policy

We want to be an employer of choice which means:

- respecting and valuing our employees by providing a positive working environment and offering competitive terms and conditions
- mutual support and recognition of performance
- equality of opportunity, and
- meaningful career and personal development opportunities

Shelter is a complex and diverse organisation that competes in different job markets for different skills and experience. Our pay policy must reflect this by being sufficiently flexible to meet the needs of the organisation, therefore we have created a set of guiding principles;

- we aim to pay fully effective staff a salary that is at the market median position of the relevant job market
- we benchmark salaries against service providers providing similar front-line services and with charities of comparable size and with comparable roles to ours
- we commission a full bespoke salary benchmarking exercise every three years and supplement this with annual checks against established charity sector salary surveys in order to monitor our pay position in the market
- we aim to offer a good benefits package which makes the total reward offer very competitive
- we believe those who consistently contribute at a level above expectation should have opportunity to be further rewarded for doing so

## The objectives of our pay policy are:

- to work within financial constraints and use those limited funds in the most effective way to support the business and workforce needs
- to effectively tailor and promote all aspects of the employee offer (pay, benefits, personal development, career progression, work-life balance, and environment and culture) to attract, engage and retain the right talent
- to promote an equal pay agenda by ensuring that pay systems meet legislative requirements and to actively work towards reducing any unjustified gender pay gaps
- to ensure the Executive Management Team's pay and conditions also form part of the policy so that these may be seen within the overall context of pay and conditions for employees across Shelter
- to ensure the policy is regularly reviewed by Shelter so that rewards are set at appropriate levels to attract the right calibre of employee for the job at whatever level whilst taking into account Shelter's business interests and overall staffing costs

In addition to the above, we believe in being open with our supporters, donors, staff and beneficiaries. In line with this, we want to be transparent about the salaries of Shelter's executive management and the process by which they are set. Shelter's Chief Executive is paid a salary of £130,560 p.a. The pay and conditions of the Chief Executive are set in accordance with Shelter's Pay Policy (noted above) and then agreed by the Board of Trustees.

This practice is in line with the National Council for Voluntary Organisation's executive pay guidance that 'the overall goal of a charity's pay policy should be to offer fair pay to attract and keep appropriately-qualified staff to lead, manage, support and/or deliver the charity's aims.'

## Our People

We employ over 1,300 staff and have a network of more than 1,200 volunteers who all play a vital role in making sure no one fights bad housing or homelessness on their own.

Over the course of our 2012/15 strategy we committed to investing in our people and infrastructure. We did this in two ways. Firstly by implementing new technology, such as our client CRM system, which enables our advisers to record and use client data more efficiently, reducing admin time and overall call length. Secondly by introducing a Pay and Reward Strategy that enables Shelter to recruit and retain the skilled staff it needs through appropriate pay and benefits and the ability to reward consistently high performance. This approach to Pay and Reward was implemented in parallel with a performance management system and culture where staff and volunteers are enabled to deliver our strategy, and are held accountable for their role in doing so.

Applications for employment by disabled persons are always fully considered, bearing in mind the abilities of the applicant concerned. In the event of members of staff becoming disabled every effort is made to ensure that their employment with Shelter continues and that appropriate training is arranged. It is the policy of Shelter that the support, career development and promotion of disabled employees should, as far as possible, be identical to that of other employees.

## Subsidiary undertakings

The charity's wholly owned trading subsidiary, Shelter Trading Limited, carries out non-charitable trading activities for the charity; primarily the operation of shops selling donated and new goods, and the delivery of training courses. Details are included in note 19 to the accounts. Shelter's trading and training activity generates considerable awareness of the charity's wider work and some of the funds required to support the operations of the charity are raised by means of trading activities through Shelter Trading Limited.

# Thanks from Shelter

We'd like to say thank you to some of our most significant supporters and partners during 2014/15.

## Donors

Alan Boyle
Andy Green
Barratt West of Scotland
Colin Jackson
David Gorman
David Philippson
Dexter Lee
Edward Hill
Gary Smith
Hugh Norton
Joanna Killian
John and Angela Davis
Larry Sadler
Liz MacKenzie
Michael Connelly
Nigel Sale
Paul Read
Philippe Lintern
Richard Allan
Robin Pinchbeck
Sarah Lewis
Stephen Ziff
Stuart and Bianca Roden
The Earl Of Home
William Jones

## Trusts and Foundations

1989 Willan Charitable Trust
29th May 1961 Charitable Trust
A D Power Will Trust
Albert Hunt Trust
Alice Ellen Cooper Dean Charitable Foundation
Barbour Foundation
BBC Children In Need
Big Lottery Fund
Brian Wilson Charitable Trust
Building Societies Trust Limited
Calypso Browning Trust
Cattanach Trust
D G Charitable Settlement
David and Rose Heyman Foundation
Elizabeth Frankland Moore and Star Foundation
Esmee Fairbairn Foundation
Eunice Johnson Discretionary Will Trust
Freemasons' Grand Charity
Fulmer Charitable Trust
Graham Trust
J & J R Wilson Trust
J Paul Getty Jr Charitable Trust
JUSACA Charitable Trust
Liz & Terry Bramall Foundation
Miss R C R Angel Charitable Trust
Mulberry Trust
Northwood Charitable Trust
Oak Foundation
Paul Bassham Charitable Trust
Pilkington Charities Fund
Porta Pia 2012 Foundation
Rita & David Slowe Charitable Trust
Robertson Trust
ShareGift
Sir James Knott Trust
Steel Charitable Trust
StreetSmart
STV Appeal
TA Fund
Talisman Charitable Trust
Tulip Charitable Trust
Valentine Charitable Trust
Volant Charitable Trust
William A Cadbury Charitable Trust
Zochonis Charitable Trust

William Allen Young  
Charitable Trust

## Legacies

The estate of Miss A Spalding
The estate of Mr G Woods
The estate of Mr M Crawford
The estate of Mrs M Parish
The estate of Mrs M Pidgeon
The estate of Mrs P Hughes
The estate of Ms B Heard
The estate of Ms G Wayre
The estate of Ms M Munro
The estate of Ms M Nichols

## Corporate Partners

Absolute Radio
Affinity Sutton
All Change Associates Ltd
Aquaterra Leisure
Art Marketing
Audioscope
AXA UK
B M Solutions
Beam Inc UK Limited
Bedlam Funds plc
Bellway Plc
Berkeley Foundation
British Gas
British Land
Caledonian Concepts
Capita
CBRE
Civica Services Limited
ClearChannel UK
Clydesdale Bank
Co-operative Insurance
Filshill
Freshfields Bruckhaus Deringer
Fujitsu UK
Gourmet Burger Kitchen
Ian Williams Limited
Knight Ayton Management
KPMG
Laterooms
Legal & General
Marks & Spencer
Max Publishing
MJKD Ltd
Nationwide Building Society
Newcastle Building Society
Next Plc
PBJ Management

Percol
Rail Freight Group
Rat Race
Redwood Consulting
Riverside
Royal Institute of British Architects
Sainsbury's Bank
Savoir Beds
Scottish Gas
SFM Corporate Services
Spareroom.co.uk
Stolt-Nielsen Limited
The Co-operative Group
Tower 42
UK Greetings
WNS Global Services

## Other

Orbit East & South Housing Group
Thames Valley Housing Association
L&Q Housing Association
Gateway Housing
Bracknell Forest Homes
City and Hackney Mind
Family Action
Hackney Council
Hackney Homes
Hackney JobCentrePlus
London Councils

# Legal and administrative information

## Board of Trustees

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Sir Derek Myers (Chair)  
Jon Kenworthy (Vice Chair)  
Paola Barbarino  
Julie Bentley  
Nigel Chapman  
John Devaney  
Sharon Flood  
Rosemary Hilary  
Kelvin Macdonald  
Ros Micklem  
William Anthony Rice  
Gavin Sanderson  
Joanna Simons  
Shirley-Anne Somerville  
Dr Ian Wall (Retired as a Trustee  
November 2014)

## Audit, Risk and Finance Committee

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Sharon Flood (Chair)  
Rosemary Hilary  
Andrew Martyn-Johns (Co-optee)  
William Anthony Rice  
Joanna Simons

## Nominations and Governance Committee

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Jon Kenworthy (Chair)  
Paola Barbarino  
Julie Bentley  
Sir Derek Myers  
Shirley-Anne Somerville

## Operations Committee

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Jon Kenworthy (Chair)  
Julie Bentley  
Nigel Chapman  
John Devaney  
Rosemary Hilary

## Shelter Scotland Committee

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Ros Micklem (Chair)  
Kelvin MacDonald  
Shirley-Anne Somerville  
Lindy Patterson QC (Co-optee)  
Ewen Fleming (Co-optee)  
Liz Sheil (Co-optee retired July 2014)  
Ian McAlpine (Co-optee retired  
September 2014)  
Dr Ian Wall (Retired as a Trustee  
November 2014)

## Chief Executive

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Campbell Robb

## Company Secretary

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Daniel Oppenheimer

## Shelter, The National Campaign for Homeless People Ltd; registered office

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88 Old Street  
London EC1V 9HU

## Registered charity number

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England and Wales 263710 / Scotland  
SC002327

## Solicitors

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Bates, Wells and Braithwaite  
2-6 Cannon Street  
London EC4M 6YH

## Investment managers

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Schroders PLC  
3rd Fl, 100 Wood Street  
London EC2V 7ER

## Auditors

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Sayer Vincent,  
Invicta House,  
108-114 Golden Lane  
London, EC1Y 0TL

## Principal bankers

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Lloyds Bank  
4th Fl, 25 Gresham Street  
London EC2V 7HN

# Statement of Trustees' responsibilities

The Trustees (who are also directors of Shelter, The National Campaign for Homeless People Limited for the purposes of company law) are responsible for preparing the report of the Trustees including the Strategic 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 the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable company/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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation

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, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). 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.

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are 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 auditors are aware of that information

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 financial statements may differ from legislation in other jurisdictions.

Signed on behalf of the Board



**Sir Derek Myers**  
Chair of the Board of Trustees  
**14 July 2015**

# Financial statements

## Independent auditor's report to the Trustees of Shelter, The National Campaign for Homeless People Limited

We have audited the financial statements of Shelter for the year ended 31 March 2015 which comprise Group Statement of Financial Activities, the Group and Parent Charitable Company balance sheets, the Group cashflow statements 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 and trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005. Our audit work has been undertaken so that we might state to the charitable company's members and Trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the

charitable company's members and trustees, 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 statement of Trustees' responsibilities set out in the report of the Trustees, 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.

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with regulations made under those Acts.

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 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 report of the Trustees including the Strategic 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 2015 and of the group's incoming resources and application of resources, including the group's 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 Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

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

In our opinion the information given in the report of the Trustees, including the strategic 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 and the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- the parent charitable company has not kept proper and 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



**Joanna Pittman**  
Senior Statutory Auditor  
**7 August 2015**

For and on behalf of  
**Sayer Vincent LLP**  
Statutory Auditors  
Invicta House  
108-114 Golden Lane  
London, EC1Y 0TL

Sayer Vincent LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

# Consolidated statement of financial activities

For the period ended 31 March 2015  
(incorporating income and expenditure accounts)

	Notes	Unrestricted Funds £'000	Restricted Funds £'000	Total 2015 £'000	Total 2014 £'000
<b>Incoming resources</b>					
<b>Incoming resources from generated funds</b>					
Voluntary Income: Donations and gifts	2	24,333	1,737	26,070	24,914
Legacies	2	2,634	751	3,385	3,718
Exceptional Legacy	2	10,525	–	10,525	–
Activities for generating funds:					
Retail sales	3	9,625	–	9,625	10,863
Academy Income		1,449		1,449	1,318
Investment income	3	260	–	260	206
Other income		33	–	33	62
<b>Incoming resources from charitable activities</b>					
Training & Publication		1,299	71	1,370	1,616
Research, Digital Advice and Campaigning		29	–	29	43
Statutory and grant-funded activities	4	4,054	12,765	16,819	14,800
<b>Total incoming resources</b>		<b>54,241</b>	<b>15,324</b>	<b>69,565</b>	<b>57,540</b>
<b>Resources expended</b>					
<b>Costs of Generating Funds</b>					
Costs of generating voluntary income:					
Fundraising activities	2	9,181	–	9,181	10,281
Fundraising trading: cost of goods sold and other costs					
Retail costs	3	9,492	–	9,492	11,032
Academy costs		1,441		1,441	1,027
<b>Total costs of generating funds</b>		<b>20,114</b>	<b>–</b>	<b>20,114</b>	<b>22,340</b>
<b>Net incoming resources available for charitable application</b>		<b>34,127</b>	<b>15,324</b>	<b>49,451</b>	<b>35,200</b>

	Notes	Unrestricted Funds £'000	Restricted Funds £'000	Total 2015 £'000	Total 2014 £'000
<b>Cost of charitable activities</b>					
Training & Publications		1,618	–	1,618	1,628
Research, Digital Advice and Campaigning		5,715	–	5,715	5,223
Housing Aid and other grants made	6	9	–	9	86
Housing Services		16,948	15,251	32,199	30,397
<b>Total cost of charitable activities</b>		<b>24,290</b>	<b>15,251</b>	<b>39,541</b>	<b>37,334</b>
Governance Costs	7	160	–	160	171
<b>Total resources expended</b>	<b>5</b>	<b>44,564</b>	<b>15,251</b>	<b>59,815</b>	<b>59,845</b>
<b>Net income for the year</b>					
		<b>9,677</b>	<b>73</b>	<b>9,750</b>	<b>(2,305)</b>
<b>Gross transfers between funds</b>					
		<b>315</b>	<b>(315)</b>	<b>–</b>	<b>–</b>
Realised gain/(losses) on investments	13	382	–	382	–
Unrealised gain/(losses) on investments	13	(40)	–	(40)	450
Net gain on revaluation	12	–	–	–	3,030
<b>Net movement in funds</b>		<b>10,334</b>	<b>(242)</b>	<b>10,092</b>	<b>1,175</b>
<b>Fund balances</b>					
Fund balances at 1 April		17,768	969	18,737	17,562
Fund balances at 31 March	20	28,102	727	28,829	18,737

All the above results are derived from continuing activities.

All gains and losses recognised in the year are included in the consolidated statement of financial activities.

Included within restricted funds is a permanent endowment fund of £39,000 (2014: £39,000).

# Charity and group balance sheets

As at 31 March 2015

	Notes	Group		Charity	
		2015 £'000	2014 £'000	2015 £'000	2014 £'000
<b>Fixed Assets</b>					
Tangible fixed assets	12	9,489	9,196	9,489	9,196
Investments	13	6,527	5,982	6,607	6,062
Investments – Cash Deposits	13	12,093	1,574	12,093	1,574
		<b>28,109</b>	<b>16,752</b>	<b>28,189</b>	<b>16,832</b>
<b>Current Assets</b>					
Stock	14	42	331	–	–
Debtors	15	6,025	5,718	6,453	5,842
Cash at bank		2,626	3,133	2,099	2,920
		<b>8,693</b>	<b>9,182</b>	<b>8,552</b>	<b>8,762</b>
<b>Current liabilities</b>					
Creditors: amounts falling due within one year	16	6,559	6,034	6,513	5,707
<b>Net Current Assets</b>		<b>2,134</b>	<b>3,148</b>	<b>2,039</b>	<b>3,055</b>
Total Assets less current liabilities		30,243	19,900	30,228	19,887
Provisions for liabilities and charges	17	1,414	1,163	1,414	1,163
<b>Net Assets</b>		<b>28,829</b>	<b>18,737</b>	<b>28,814</b>	<b>18,724</b>
<b>Accumulated funds</b>					
Unrestricted income funds					
General funds	20	18,613	8,572	18,598	8,559
Designated funds	20	9,489	9,196	9,489	9,196
Restricted income funds	20	688	930	688	930
Permanent endowment fund	20	39	39	39	39
		<b>28,829</b>	<b>18,737</b>	<b>28,814</b>	<b>18,724</b>

The financial statements were approved by the Board of Trustees and authorised for issue on 14 July 2015.  
They were signed on its behalf by:



Sir Derek Myers,  
Chair of the Board of Trustees

# Consolidated cash flow statement

Period ended 31 March 2015

	Notes	2015 £'000	2014 £'000
<b>Cash flow from operating activities</b>		<b>11,757</b>	<b>(1,225)</b>
<b>Returns on Investment and servicing of finance</b>			
Investment income received	3	215	171
Interest received	3	45	35
<b>Net cash flow for returns on investment &amp; servicing of finance</b>		<b>260</b>	<b>206</b>
<b>Capital expenditure and financial investment</b>			
Purchase of listed investments	13	(203)	(158)
Purchase of tangible fixed assets	12	(1,802)	(1,137)
<b>Net cash outflow for capital expenditure and financial investment</b>		<b>(2,005)</b>	<b>(1,295)</b>
<b>Net cash inflow / (outflow) before management of liquid resources &amp; financing</b>		<b>10,012</b>	<b>(2,314)</b>
<b>Management of liquid resources</b>			
Decrease / (increase) in investment cash		(10,519)	2,084
<b>Increase / (decrease) in cash at bank</b>		<b>(507)</b>	<b>(230)</b>
<b>Reconciliation of net incoming resources to net cash inflow from operating activities</b>			
Net incoming resources		9,750	(2,305)
Depreciation	12	1,337	1,211
Loss on disposals of fixed assets	12	172	177
Investment income received	3	(215)	(171)
Interest receivable	3	(45)	(35)
Movement in provisions		251	119
(Increase) / decrease in stocks		289	(111)
(Increase) / decrease in debtors		(307)	(355)
Increase / (decrease) in creditors		525	245
<b>Net Cash inflow from operating activities</b>		<b>11,757</b>	<b>(1,225)</b>
<b>Analysis of changes in net debt</b>	1 April 2014	Cash flow	31 March 2015
Cash at bank	3,133	(507)	2,626
Cash on deposit	1,574	10,519	12,093
<b>Total</b>	<b>4,707</b>	<b>10,012</b>	<b>14,719</b>

## 1. Accounting policies

### (a) Basis of Accounting

The accounts have been prepared under the historical cost convention with the exception of investments and the 88 Old Street freehold property which are stated at market value. They have been prepared in accordance with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 with applicable accounting standards. They also comply with Statement of Recommended Practice on Accounting and Reporting by Charities (SORP 2005). As explained in the report of the Trustees the planning process, including financial projections, has taken into consideration the current economic climate and its potential impact on the various sources of income and planned expenditure. The Trustees have a reasonable expectation that there are adequate resources to continue in operational existence for the foreseeable future. The accounts have therefore been prepared on the basis that the charity is a going concern.

### (b) Group accounts

Group accounts have been prepared for Shelter, The National Campaign for Homeless People Limited, and its wholly owned subsidiary company, Shelter Trading Limited, in accordance with the requirements of SORP 2005. The accounts have been consolidated, on a line by line basis to include the results of Shelter Trading Limited. The results of Shelter Trading Limited are shown in Note 19. Shelter operates 34 Advice Services throughout England and Scotland. The income and expenditure relating to these Advice Services are included in the consolidated statements. In accordance with the Companies Act 2006, no individual statement has been prepared for the parent company, Shelter, The National Campaign for Homeless People Limited.

### (c) Incoming resources

All incoming resources are included in the Consolidated Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

The following specific policies apply to categories of income:

(1) Legacy income is accounted for on the earlier of cash receipt or notification of estate accounts being finalised.

(2) Grant income is split between government and other. Grant income that is received in advance of performance is deferred and included in creditors.

### (d) Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of resources. The majority of overheads have been apportioned on the basis of headcount because that is the main driver of costs in the charity.

Expenditure is stated in line with the SORP 2005 recommended practice. Support costs, which include finance, IT, head office functions (London and Scotland) and facilities are allocated across the categories of charitable expenditure, governance and the costs of generating funds. The basis of the cost allocation is explained in the accounts.

Governance costs, separately identified, relate to the general running of the charity as opposed to the costs of fundraising or charitable activity. Included within this category are costs associated with the strategic as opposed to day to day management of the charity's activities.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities or costs of negotiating contracts for the provision of services.

Grants are charged to the Consolidated Statement of Financial Activity when a constructive obligation exists.

Irrecoverable VAT is charged as a cost to the Consolidated Statement of Financial Activity.

### (e) Donated services and facilities

Donated Services and Facilities are included at the value to the charity where this can be quantified. No amounts are included in the Financial Statements for services donated by volunteers.

### (f) Gifts in kind

Gifts in Kind are included at current market value where their value is ascertainable and material. The estimated valuation of gifts in kind is based on the value of the contribution to the charity, or the valuation the charity would have had to pay to acquire the assets.

### (g) Tangible assets and depreciation

Assets with a cost in excess of £1,000 intended to be of ongoing use to Shelter in carrying out its activities are capitalised as fixed assets. Fixed assets are included at cost with the exception of the 88 Old Street freehold property which has been included at market value as at 31 March 2014. Depreciation is charged, on a straight line basis, as follows:

#### Freehold buildings:

50 years

#### Short-leasehold buildings:

In line with the lease term

#### Freehold improvements:

10 years

#### Furniture and fittings:

4 years

#### Computer and office equipment:

3 years

#### Vehicles:

3 years

#### Freehold land on which buildings are constructed is not depreciated.

Fixed assets are subject to a review for impairment where there is an indication of a reduction in their carrying value. Any permanent impairment is recognised in the Consolidated Statement of Financial Activities in the year in which it occurs.

#### **(h) Dilapidations**

Provision is made for all dilapidations on leasehold properties where Shelter has a contractual obligation to bear such costs. The provision for these costs is based on the results of an internal Chartered Surveyor's review and is reviewed periodically. Movements on the provisions are included in the expense headings to which they relate.

#### **(i) Investments**

Listed investments (such as shares, bonds, etc) are stated at market value. Any realised or unrealised gain resulting from movements in investments and changes in valuation are reflected in the statement of gains and losses on investment assets and are accounted for in the relevant fund (see note 1 (k)). Investments in subsidiary companies in the balance sheet of Shelter, The National Campaign for Homeless People Limited, and unlisted investments, in the form of donated shares, are stated at cost.

#### **(j) Stock**

Stock is stated at the lower of cost or net realisable value. Stock consists of new goods held by Shelter Trading Limited.

#### **(k) Fund accounting**

Due to the constraints of law and donor imposed restrictions, the charity segregates its funds between those that are restricted and those that are unrestricted. General funds represent the accumulated surplus on income and expenditure and are available for use at the discretion of the Board in pursuing the general charitable objectives of the charity (see Report of the Trustees).

Designated funds are funds that have been set aside by the Board for a specific purpose. An analysis of designated funds is provided in Note 20 to the financial statements.

Included in designated funds is a freehold property and fixed asset fund that represents the net book value of Shelter's freehold property and fixed assets. This fund has been separated from the general fund in recognition of the fact that the freehold property and fixed assets are used in Shelter's day-to-day work, and the fund value would not be easily realisable if needed to meet future liabilities.

Where funds are received under contracts to provide services they are classified as restricted, this is on the basis that the contracts specify the service to be performed by the charity. The treatment of these contracts as restricted enables monitoring of performance and outcomes against the contractual agreement. The terms of the contract for legal services are such that it is categorised as unrestricted.

Restricted funds represent income received where the donor or the nature of the appeal generating the income has imposed restrictions as to how the monies shall be used. The nature and purpose of the designated and restricted funds are also set out in Note 20 to the financial statements. The cost of raising and administering such funds are charged against the specific fund.

Endowment funds comprise a capital sum donated under the restriction that the money is invested and only the income arising is available for expenditure.

#### **(l) Operating leases**

Rental income and expenditure applicable to operating leases are credited or charged to the Consolidated Statement of Financial Activities on a straight line basis, in the period to which the cost or income relates.

#### **(m) Pension costs**

Contributions to the company's defined contribution pension scheme are charged to the Consolidated Statement of Financial Activities in the year in which they are payable to the scheme.

## 2. Voluntary income

	2015 £'000	2015 £'000	2015 £'000	2014 £'000
Donations and gifts	Unrestricted	Restricted	Total	Total
Individuals	21,221	165	21,386	21,141
Donated services	556	–	556	473
Charitable foundations	660	441	1,101	959
Corporate donors	1,896	1,131	3,027	2,341
<b>Total</b>	<b>24,333</b>	<b>1,737</b>	<b>26,070</b>	<b>24,914</b>
Legacies	2,634	751	3,385	3,718
Exceptional Legacies	10,525	–	10,525	–
<b>Cost of generating voluntary income</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>	<b>Total</b>
<b>Fundraising costs</b>				
Staff costs	5,785	–	5,785	6,421
Other costs and support costs	3,396	–	3,396	3,860
<b>Total</b>	<b>9,181</b>	<b>–</b>	<b>9,181</b>	<b>10,281</b>

The charity has been notified of legacies with an estimated value of £2.76m (2014: £11.8m) which have not been recognised as income at 31 March, 2015 because no confirmation of impending distribution or notification of estate accounts being finalised has been received.

## 3. Activities for generating funds

i) Income from retail activities	Shops			Mail Order	Total 2015	Total 2014
	Donated Goods £'000	New Goods £'000	Other £'000	£'000	£'000	£'000
Sales	8,842	667	1	115	9,625	10,863
Costs	(8,420)	(985)	–	(87)	(9,492)	(11,032)
<b>Incoming resources available</b>	<b>422</b>	<b>(318)</b>	<b>1</b>	<b>28</b>	<b>133</b>	<b>(169)</b>
ii) Direct cost of retail activities	2015 £'000 Staff	2015 £'000 Other	2015 £'000 Total	2014 £'000 Staff	2014 £'000 Other	2014 £'000 Total
Shelter Shops	3,548	5,857	9,405	3,529	7,411	10,940
Mail Order	–	87	87	–	92	92
	<b>3,548</b>	<b>5,944</b>	<b>9,492</b>	<b>3,529</b>	<b>7,503</b>	<b>11,032</b>
iii) Investment Income					2015 £'000	2014 £'000
Interest on cash at bank					45	35
Listed securities					215	171
					<b>260</b>	<b>206</b>

## 4. Housing Services

Contract and statutory grant funding in Shelter comprise the following:	2015 £'000 Unrestricted	2015 £'000 Restricted	2015 £'000 Total	2014 £'000 Total
<b>Legal Services Contracts</b>	<b>2,843</b>	<b>–</b>	<b>2,843</b>	<b>3,045</b>
<b>Government grants</b>				
Scottish government	–	250	250	337
Department for Communities and Local Government	–	2,525	2,525	2,872
<b>Grants from Other Agencies</b>				
Local authority grants	177	2,518	2,695	2,327
Local authority Supporting People grants	-	2,119	2,119	2,086
Big Lottery Fund	-	2,872	2,872	1,519
HM Prison Service	-	1,535	1,535	1,499
Other agencies	61	946	1,007	992
<b>Total statutory and grant funded activities</b>	<b>238</b>	<b>12,765</b>	<b>13,003</b>	<b>11,632</b>
Other income - Non Statutory	973	–	973	123
<b>Total contract and statutory grant funding</b>	<b>4,054</b>	<b>12,765</b>	<b>16,819</b>	<b>14,800</b>

Included in Other income are two one-off incomes, one related to a refund from HMRC of £472k and the other £375k relates to an incentive payment to move out of a leasehold property

## 5. Total resources expended

### Support cost allocation

	Direct cost* £'000	Apportioned cost					Total £'000	Total 2015 £'000	Total 2014 £'000
		HR £'000	Finance £'000	IT £'000	Facilities £'000	Director £'000			
Costs of generating funds									
Voluntary income									
Fundraising & legacies	8,319	181	126	257	210	88	862	9,181	10,281
Costs of activities for generating funds									
Retail costs (shops and trading)	9,492	–	–	–	–	–	–	9,492	11,032
Academy	1,441	–	–	–	–	–	–	1,441	1,027
Costs for charitable activities									
Training	1,020	23	16	33	27	11	110	1,130	1,097
Publications	445	9	6	13	11	4	43	488	531
Research, Digital Advice and Campaigning	4,972	156	109	221	181	76	743	5,715	5,223
Housing Aid and other grants made	9	–	–	–	–	–	–	9	86
Housing Services	24,998	1,514	1,054	2,146	1,752	735	7,201	32,199	30,397
Governance	160	–	–	–	–	–	–	160	171
Total direct and apportioned costs	50,856	1,883	1,311	2,670	2,181	914	8,959	59,815	59,845

\* Direct costs are directly attributable to the department.

Indirect support costs are directly allocated where possible or apportioned on the basis of headcount.

## 6. Grants made

Housing Aid and other grants	2015 £'000	2014 £'000
Shelter Wales/Cymru	–	75
Inverness CAB	–	1
Andy Ludlow Homelessness Awards	5	5
Sheila McKechnie Foundation	3	4
Glasgow Winter Night Shelter	1	1
	<b>9</b>	<b>86</b>

## 7. Governance costs

	2015 £'000	2014 £'000
Fees payable to the Charity's auditors for the audit of the Charity's annual accounts	43	46
Fees payable to the Charity's auditors for other work	11	1
Internal audit	51	56
Trustee expenses, insurance and recruitment	5	10
Board and committee support costs*	50	58
	<b>160</b>	<b>171</b>

\* These costs reflect a proportion of the pay and non-pay costs of the CEO, directors, and support staff who support the Board and governing committees.

## 8. Staff costs

	2015 £'000	2014 £'000
Wages and salaries	29,974	29,163
Social Security costs	2,701	2,675
Pension costs	2,715	2,242
Other staff-related costs	3,311	4,082
	<b>38,701</b>	<b>38,162</b>

Average full-time staff numbers		Re-stated
	2015 No.	2014 No.
Fundraising	79	74
Retail Shops and Trading	175	249
Training	10	13
Publications	4	8
Campaigning and education	68	67
Legal Services contracts	313	284
Housing Services	347	341
Governance	2	2
Support	108	84
	<b>1,106</b>	<b>1,122</b>

**The average full-time equivalent number of employees who received emoluments (excluding pensions) in the following ranges were:**

	2015 No.	2014 No.
£60,001 to £70,000	2	2
£80,001 to £90,000	5	5
£120,001 to £130,000	–	1
£130,001 to £140,000	1	–

All of the higher paid employees shown belong to a defined contribution scheme that Shelter operates for employees. The assets of the scheme are held separately from those of the charity, being invested with AEGON Scottish Equitable plc. The pension cost shown above represents contributions payable by Shelter to AEGON Scottish Equitable. Of the total, £56,724 (2014: £57,211) related to the higher paid employees and £798,935 (2014: £259,928) was outstanding to AEGON Scottish Equitable at the year-end, and were paid in April & May 2015.

Trustees are not entitled to, and did not receive, any remuneration in respect of their services throughout the year. Travel expenses incurred by Trustees in respect of Shelter meetings amounted to £4,674 (2014: £9,773) during the year. The number of Trustees receiving expense reimbursement during the year was 9 (2014: 11).

## 9. Related-party transactions

The Charity has taken advantage of the exemptions under FRS8 not to disclose balances with or transactions with group entities eliminated on consolidation other than as disclosed in note 19. There were no transactions with other related parties in the year.

## 10. Net incoming resources

**The net incoming resources to funds is stated after charging:**

	<b>2015 £'000</b>	<b>2014 £'000</b>
Fees payable to the charity's auditors for the audit of the charity's annual accounts	34	37
Fees payable to the charity's auditors for the audit of the charity's subsidiaries pursuant to legislation	9	9
<b>Total audit fees</b>	<b>43</b>	<b>46</b>
Other services	11	1
<b>Total fees payable to the charity's auditors</b>	<b>54</b>	<b>47</b>
Depreciation of tangible fixed assets	1,337	1,211
<b>Rental costs relating to operating leases</b>		
– Plant & machinery	31	50
– Others	1,042	3,379

## 11. Taxation

The company is registered as a charity and as such is entitled to the exemptions under the Corporation Taxes Act 2011. During the year, the group incurred VAT of £726,743 (2014:£801,000) which it was unable to recover from HM Revenue and Customs under current VAT legislation. This resulted in a commensurate reduction in the resources of the charity.

## 12. Fixed assets – group and charity

	Freehold buildings & improvements £'000	Short leasehold buildings £'000	Furniture and fittings £'000	Computer and office equipment £'000	Vehicles £'000	Total £'000
<b>Cost or valuation</b>						
At 1 April 2014	7,000	114	3,411	2,683	5	13,213
Additions	–	–	580	1,222	–	1,802
Disposals	–	–	(392)	(31)	–	(423)
<b>At 31 March 2015</b>	<b>7,000</b>	<b>114</b>	<b>3,599</b>	<b>3,874</b>	<b>5</b>	<b>14,592</b>
<b>Depreciation</b>						
At 1 April 2014	–	(98)	(2,466)	(1,448)	(5)	(4,017)
Charge for the year	(120)	(7)	(461)	(749)	–	(1,337)
Disposals	–	–	230	21	–	251
<b>At 31 March 2015</b>	<b>(120)</b>	<b>(105)</b>	<b>(2,697)</b>	<b>(2,176)</b>	<b>(5)</b>	<b>(5,103)</b>
<b>Net book values</b>						
<b>At 31 March 2015</b>	<b>6,880</b>	<b>9</b>	<b>902</b>	<b>1,698</b>	<b>–</b>	<b>9,489</b>
At 31 March 2014	7,000	16	945	1,235	–	9,196

Freehold buildings include £1,000,000 of land that is not depreciated. The Old Street property is included at market value, based on a valuation undertaken on 27 January 2014 by Strettons Chartered Surveyors acting as independent valuers. The valuation was undertaken in accordance with the Practice Statements of the RICS Appraisal and Valuation Manual. The charity undertakes an independent professional valuation every five years. The Trustees are not aware of any material changes to the value of the Freehold property since the last valuation.

Aggregated rental income received from operating leases amounted to £17,058 (2014: £62,170).

## 13. Fixed asset investments – group and charity

	Group		Group		Charity		Charity	
	2015 £'000	2015 £'000	2015 £'000	2015 £'000	2015 £'000	2015 £'000	2014 £'000	2014 £'000
	Equity Units	Equity UK	Equity Foreign	Bonds UK	Fund	Total		
<b>Listed investments</b>								
Investments at market value at 1 April	5,982	–	–	–	–	5,982	5,374	5,982
Additions	132	4,177	840	1,183	500	6,832	158	6,832
Disposals	(6,494)	(135)	–	–	–	(6,629)	–	(6,629)
Realised gain in the year	380	2	–	–	–	382	–	382
Unrealised gains / (losses) in the year	–	(14)	(18)	(8)	–	(40)	450	(40)
Total listed investments	–	4,030	822	1,175	500	6,527	5,982	6,527
Cash investments	12,093	–	–	–	–	12,093	1,574	12,093
Investment in subsidiaries	–	–	–	–	–	–	–	80
<b>Total investments at 31 March</b>	<b>12,093</b>	<b>4,030</b>	<b>822</b>	<b>1,175</b>	<b>500</b>	<b>18,620</b>	<b>7,556</b>	<b>18,700</b>
<b>Historical cost: listed investments as at 31 March</b>	<b>–</b>	<b>4,044</b>	<b>840</b>	<b>1,183</b>	<b>500</b>	<b>–</b>	<b>4,519</b>	<b>6,567</b>
<b>Common Strategy Investment funds</b>								
Schroders Equity UK	–	4,030	–	–	–	4,030	4,787	4,030
Schroders Equity Foreign	–	–	822	–	–	822	1,195	822
Schroders Bonds	–	–	–	1,175	–	1,175	–	1,175
Schroders Funds	–	–	–	–	500	500	–	500
<b>Cash investments</b>								
Schroders Cash Management	1,076	–	–	–	–	1,076	1,069	1,076
Royal London Cash Management	11,017	–	–	–	–	11,017	505	11,017
	<b>12,093</b>	<b>4,030</b>	<b>822</b>	<b>1,175</b>	<b>500</b>	<b>18,620</b>	<b>7,556</b>	<b>18,620</b>

## 14. Stock

	Group		Charity	
	2015 £'000	2014 £'000	2015 £'000	2014 £'000
New goods	42	331	–	–

## 15. Debtors

	Group	Group	Charity	Charity
	2015 £'000	2014 £'000	2015 £'000	2014 £'000
Trade debtors	1,802	1,246	1,181	930
Amounts due from subsidiary companies	–	–	1,058	584
Taxation recoverable – Gift Aid	521	547	521	547
VAT	–	23	–	23
Other debtors	1,700	1,513	1,700	1,513
Prepayments	1,018	1,339	1,013	1,262
Accrued income	984	1,049	980	982
Accrued legacy income	–	1	–	1
	<b>6,025</b>	<b>5,718</b>	<b>6,453</b>	<b>5,842</b>

## 16. Creditors: amounts falling due within one year

	Group	Group	Charity	Charity
	2015 £'000	2014 £'000	2015 £'000	2014 £'000
Trade creditors	1,525	1,842	1,486	1,642
Amounts due for taxation and Social Security	676	721	676	667
VAT	160	–	159	–
Other creditors	1,246	957	1,246	957
Accruals	1,598	1,292	1,601	1,219
Deferred income	1,354	1,222	1,345	1,222
	<b>6,559</b>	<b>6,034</b>	<b>6,513</b>	<b>5,707</b>

### Movement on deferred Income

	Group	Group	Charity	Charity
	2015 £'000	2014 £'000	2015 £'000	2014 £'000
Deferred income brought forward	1,222	1,153	1,222	1,153
Realised during year to March 2015	(1,222)	(1,153)	(1,222)	(1,153)
Deferred in March 2015	1,354	1,222	1,345	1,222
<b>Deferred income carried forward</b>	<b>1,354</b>	<b>1,222</b>	<b>1,345</b>	<b>1,222</b>

Deferred income relates to income received in advance of its recognition in the accounts.  
All deferred income brought forward is released and the carry forward relates only to new deferrals.

## 17. Provision for liabilities and charges

	<b>Dilapidations</b>	<b>Total 2015</b>	<b>Total 2014</b>
	£'000	£'000	£'000
Balance at 1 April 2014	1,163	1,163	1,044
Utilised during the year	(101)	(101)	(192)
Additions in the year	352	352	311
<b>Balance at 31 March 2015</b>	<b>1,414</b>	<b>1,414</b>	<b>1,163</b>

Provisions relate to dilapidations on leasehold properties where Shelter has a contractual obligation to bear such costs. The provision for these costs is based on the results of an internal Chartered Surveyor's review. The dilapidations will become payable on lease terminations.

## 18. Leasing commitments – group

As at 31 March 2015 the group had annual commitments under non-cancellable operating leases of:

	<b>2015</b>	<b>2015</b>	<b>2014</b>	<b>2014</b>
	<b>Land and buildings £'000</b>	<b>Other £'000</b>	<b>Land and buildings £'000</b>	<b>Other £'000</b>
<b>Operating leases which expire:</b>				
within one year	596	38	727	33
within two to five years	2,160	35	2,225	98
after more than five years	20	–	54	–
	<b>2,776</b>	<b>73</b>	<b>3,006</b>	<b>131</b>

## 19. Trading subsidiaries

The principal activities of Shelter Trading Limited (STL) in the period under review was the sale of new goods via Shelter's retail chain, mail order activities, the management of the fundraising enterprise Street Academy and managing the corporate sponsorship activities of Shelter, The National Campaign for Homeless People Limited.

Audited financial statements have been prepared for STL and all taxable profit is gifted to Shelter.

### Shelter Trading Limited

	2015 £'000	2014 £'000
Total income	3,142	3,385
Cost of sales	(552)	(995)
	2,590	2,390
Administration costs	(1,950)	(2,166)
<b>Net profit gifted to Shelter</b>	<b>640</b>	<b>224</b>

As at 31 March 2015, Shelter Trading Limited had total assets of £1,219,387 (2014: £1,009,051) and total liabilities of £1,124,275 (2014: £913,938).

## 20. Statement of funds

	Balance 1 Apr 2014 £'000	Incoming resources £'000	Resources used £'000	Net gain on investments £'000	Transfers £'000	Balance 31 Mar 2015 £'000
<b>Unrestricted income funds</b>						
General funds	7,109	54,241	(44,564)	–	22	16,808
Realised/Unrealised investment gain	1,463	–	–	342	–	1,805
<b>Total general funds</b>	<b>8,572</b>	<b>54,241</b>	<b>(44,564)</b>	<b>342</b>	<b>22</b>	<b>18,613</b>
<b>Designated funds</b>						
Revaluation reserve	5,736	–	–	–	–	5,736
Property and fixed asset fund	3,460	–	–	–	293	3,753
<b>Total designated funds</b>	<b>9,196</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>293</b>	<b>9,489</b>
<b>Restricted income funds (Note 21)</b>						
Permanent endowment – John Rees Fund	930	15,324	(15,251)	–	(315)	688
	39	–	–	–	–	39
	<b>18,737</b>	<b>69,565</b>	<b>(59,815)</b>	<b>342</b>	<b>–</b>	<b>28,829</b>

The Endowment fund relates to a donation from John Rees to fund an award to volunteers. Interest added to the Permanent endowment will be utilised in future years with capital remaining in perpetuity. A formal plan has been put in place to use the interest on the endowment for Volunteer Awards to recognise individuals who have made a significant contribution to Shelter as volunteers.

The net movement in funds for the year for the charity only was £10,092,000 (2014: £1,175,000), Charity's income was £66,770,000 (2014: £57,635,000) less expenditure of £57,318,000 (2014: £56,684,000).

## 21. Statement of restricted funds

	Balance 1 April 2014 £'000	Incoming resources £'000	Resources used/ transfers £'000	Balance 31 March 2015 £'000
<b>Restricted Funds Name</b>				
Advice Services Transition Fund	–	188	188	–
Aberlour	–	24	24	–
Multiple Needs, Inspiring Change Manchester	–	993	993	–
Birmingham Multiple Complex Needs	–	127	127	–
British Gas Advice Work	–	674	674	–
British Land	–	25	25	–
Build it up Great Yarmouth	–	27	27	–
Building Families Project	–	69	69	–
Central Access, Assessment & Information Services	–	130	130	–
Caledonia	–	63	63	–
Child Support - Glasgow	16	67	83	–
Children & Young People Service	–	54	54	–
Children's Fund	–	41	41	–
Children's Legal - Freshfields	–	32	32	–
Children's Service	355	–	355	–
City Wide	21	531	552	–
Cornwall Hospital Discharge Fund	2	31	33	–
Crisis Projects	–	113	113	–
Dumfries Families Project	–	125	125	–
Early Years	25	62	55	32
East Lothian Project	–	88	88	–
Empty Homes	–	45	45	–
Empty Homes Partnership	28	84	73	39
Feel at Home with Your Finances	–	180	180	–
Offenders Floating Support	–	80	80	–
Glasgow Families Project	–	149	149	–
Gypsy Traveller	–	36	36	–
Homeless Families	–	252	252	–
Housing Association Advisors Fund	–	90	90	–
Housing Law and Debt Advice	–	255	255	–
Housing Possession Court Duty Scheme	–	32	32	–
Keys to the future Knowsley	–	195	195	–
KPMG Advice Work	–	190	190	–
Liverpool Family Support	–	143	143	–
London Councils	–	650	650	–
London Councils Second Tier	–	72	72	–
Making Advice Work Glasgow	–	93	93	–
Making Advice Work Stirling	–	50	50	–
Manchester Targeted Advice	–	291	291	–
Mortgage Debt Advice	–	338	338	–
National Homelessness Advice Service	–	2,186	2,186	–
Nationwide Partnership	–	265	265	–
Newcastle Advice Partnership	–	137	137	–
North & South Lanarkshire Project	–	48	48	–

## Statement of restricted funds continued

	Balance 1 April 2014 £'000	Incoming resources £'000	Resources used/ transfers £'000	Balance 31 March 2015 £'000
North East Prisons	–	380	380	–
North Lanarkshire Service	–	44	44	–
Supporting Prisoners: Advice Network - Scotland	–	288	288	–
Northumbria Probation Trust	–	77	77	–
Norwich IFC	–	49	49	–
Older Persons	–	390	390	–
Oxford City Council	–	80	80	–
Prisons North West	–	719	719	–
Prisons Yorkshire	–	360	360	–
Probation Service	–	22	22	–
Realising Ambition Programme	–	480	480	–
Restricted Projects - Scotland	2	408	409	1
Restricted Projects - Services	21	549	178	392
Restricted to Shop Expansion	169	20	–	189
Safe and Sound Project	–	197	197	–
Scottish Housing Law Service	–	205	205	–
Single Persons Project	–	243	243	–
South Lanarkshire Families	–	336	336	–
Supporting People	216	–	216	–
Supporting People - Birmingham	–	238	238	–
Supporting People Domestic Abuse	–	286	286	–
Supporting People - Merseyside	–	238	224	14
Tackling Money Worries	–	52	52	–
Troubled Families - Birmingham	–	175	175	–
West Yorkshire Finding Independence	–	79	79	–
Other Funds - Income resources <20K	75	84	138	21
<b>Total</b>	<b>930</b>	<b>15,324</b>	<b>15,566</b>	<b>688</b>

Included in the Note are the following projects funded by Big Lottery Fund:

	Balance 1 April 2014 £'000	Incoming resources £'000	Resources used/ transfers £'000	Balance 31 March 2015 £'000
<b>Project name</b>				
Multiple Needs, Inspiring Change Manchester <sup>1</sup>	–	988	988	–
Feel at Home with Your Finances <sup>2</sup>	–	180	180	–
Keys to the Future Knowsley	–	115	115	–
Newcastle Advice Partnership <sup>3</sup>	–	137	137	–
Realising Ambition Programme	–	478	478	–
Safe and Sound Project <sup>4</sup>	–	197	197	–
Building Families Project <sup>5</sup>	–	69	69	–
Supporting Prisoners: Advice Network - Scotland <sup>6</sup>	–	288	288	–
	–	<b>2,869</b>	<b>2,869</b>	–

	Deferred/ (accrued) income brought forward £'000	Cash received 2015 £'000	Deferred/ (accrued) income at 31 March 2015 £'000
<b>Project name</b>			
Multiple Needs, Inspiring Change Manchester	1	1,260	273
Feel at Home with Your Finances	56	175	52
Keys to the Future Knowsley	–	115	–
Newcastle Advice Partnership	30	173	67
Realising Ambition Programme	(4)	470	(13)
Safe and Sound Project	21	175	–
Building Families Project	–	99	30
Supporting Prisoners: Advice Network - Scotland	5	297	13

1. The income for the Multiple Needs, Inspiring Change Manchester project includes income received from Big Lottery Fund payable to Riverside £327k, and received from Big Lottery Fund payable to Back on Track £119k, and received from Big Lottery Fund payable to Big Life Group £46k.
2. The income for the Feel at Home with Your Finances project includes income received from Big Lottery Fund payable to Citizens Advice Slough £79k.
3. The income for the Newcastle Advice Partnership project includes income received from Big Lottery Fund payable to Citizens Advice Newcastle £47k and received from Big Lottery Fund payable to Law Centre £20k.
4. The income for the Safe and Sound project includes income received from Big Lottery Fund payable to Relationships Scotland £46k.
5. The income received for the Building Families project includes income received from Big Lottery Fund payable to Children 1st £25k.
6. The income received for the Supporting Prisoners: Advice Network - Scotland project includes income received from Big Lottery Fund payable to Sacro of £129k and received from Big Lottery Fund payable to Inverness CAB £18k.

Included in Other Funds:

	Deferred/ (accrued) income brought forward £'000	Cash received 2015 £'000	Deferred/ (accrued) income at 31 March 2015 £'000
Project name			
Foundation First <sup>1</sup>	–	103	93
Private Rented Sector Project <sup>2</sup>	–	130	126

1. The income for Foundation First is received from the STV Appeal.
2. The income for PRS is received from the Oak Foundation.

## 22. Contracts and grants from statutory bodies and local authorities

Listed below are grants in excess of £2,000 receivable in respect of the year ended 31 March 2015.  
The list is prepared in compliance with section 37 of the Local Government and Housing Act 1989.

<b>Funder</b>	<b>Purpose of funding</b>	<b>Incoming resources £'000 2015</b>	<b>Resources used £'000 2015</b>
<b>District, Borough and County Councils in England and Wales</b>			
Birmingham City Council	Birmingham Domestic Abuse	282	286
Sheffield City Council	Sheffield Older Persons Services - Tenancy Support	390	390
Sheffield City Council	Sheffield Homeless to Homes - Tenancy Support	252	252
Rochdale MBC	Offenders Floating Support	80	80
Rochdale MBC	Central Access, Assessment and Information Services	130	130
Sheffield City Council	Sheffield Central Tenancy Support	530	552
Birmingham City Council	Birmingham Homeless to Homes - Tenancy support	217	238
Liverpool City Council	Supporting People - Merseyside	238	224
Sheffield City Council	Housing Support Services for Addaction Sheffield	10	10
Newcastle City Council	Secondary Support to Homelessness Agencies	6	6
Weymouth BC	Housing Possession Court Duty Scheme	32	32
Manchester City Council	Manchester Targeted Advice	291	291
Oxford City Council	Oxford Housing Advice Services	80	80
London Councils	First Tier Services	650	650
Birmingham City Council	Troubled Families Programme - Birmingham	175	175
Sheffield City Council	Sheffield Childrens fund	41	41
Bristol City Council	Children and Young People Services	50	54
Great Yarmouth BC	Eastern Counties Projects	7	7
Manchester City Council	Manchester Complex Needs	5	5
<b>Total</b>		<b>3,466</b>	<b>3,503</b>

<b>Funder</b>	<b>Purpose of funding</b>	<b>Incoming resources £'000 2015</b>	<b>Resources used £'000 2015</b>
<b>Local authorities in Scotland</b>			
Dumfries & Galloway Council	Home Again project	17	15
East Lothian Council	Home Again project	17	15
Fife Council	Home Again project	16	15
Scottish Borders Council	Home Again project	17	15
West Lothian Council	Home Again project	17	15
Dumfries & Galloway Council	Dumfries and Galloway Families Project	125	125
Stirling City Council	Stirling Welfare Reform	10	10
Glasgow City Council	Families Project - Child Support Contract	67	83
Glasgow City Council	Glasgow Families Project	150	150
South Lanarkshire Council	South Lanarkshire Families Project	335	335
Dumfries & Galloway Council	Single Persons Project	243	243
East Lothian Council	East Lothian Project	86	88
North Lanarkshire Council	North Lanarkshire Service	44	44
Falkirk Council	Home Again project	15	15
Stirling Council	Home Again project	–	15
Edinburgh City Council	Gypsy Traveller Project	9	11
Aberdeen City Council	Dundee Advice Service	75	75
Stirling City Council	Dundee Advice Service	43	46
<b>Total</b>		<b>1,286</b>	<b>1,315</b>

<b>Funder</b>	<b>Purpose of funding</b>	<b>Incoming resources £'000 2015</b>	<b>Resources used £'000 2015</b>
<b>Government departments</b>			
Department of Communities & Local Government	National Homelessness Advice Service	2,186	2,186
Department of Communities & Local Government	Mortgage Debt Advice Service	338	338
Essex Probation Trust	Essex Probation Project	22	22
HM Prison Services	Prison Housing Advice Service - Humberside & Yorkshire	360	360
HM Prison Services	North West Prison Services	719	719
HM Prison Services	North East Prison Services	326	326
Scottish Government	Shelter Housing Law Service	205	205
Scottish Government	Empty Homes - Scotland	48	48
Scottish Government	Home Again project	15	15
Scottish Government	Empty Homes - Scotland	45	45
<b>Total</b>		<b>4,264</b>	<b>4,264</b>

<b>London Council Grant Summary</b>	<b>Grant £'000</b>	<b>Grant Spent £'000</b>
Income received from London Council	650	–
Staffing	–	332
Rent	–	12
Central OH	–	37
Running Cost	–	23
Partner payment	–	253
<b>Total</b>	<b>650</b>	<b>657</b>

Shelter received £650,000 from London Council during financial year 2014/15 in connection with homelessness: Early intervention and prevention project. Shelter confirms that it has made a payment of £252,881 for the partner, Broadway during financial year 14/15 and all of the income received from London Council has been fully expended for the purpose of delivering the project in accordance with the grant agreement. Shelter also confirms there was no underspend on this project in financial year 2014/15.

## 23. Analysis of net assets between funds – group

	<b>Unrestricted funds £'000</b>	<b>Restricted funds £'000</b>	<b>Endowment funds £'000</b>	<b>Group total funds £'000</b>
Fund balances as at 31 March 2015 are represented by:				
Tangible fixed assets	9,489	–	–	9,489
Investments	18,581	–	39	18,620
Net current assets	1,446	688	–	2,134
Provisions	(1,414)	–	–	(1,414)
<b>Total net assets</b>	<b>28,102</b>	<b>688</b>	<b>39</b>	<b>28,829</b>



Shelter helps millions of people every year struggling with bad housing or homelessness through our advice, support and legal services. And we campaign to make sure that, one day, no one will have to turn to us for help.

We're here so no one has to fight bad housing or homelessness on their own.

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Registered charity in England and Wales (263710) and in Scotland (SC002327) RH7683.  
Photos: Adam Hinton, Benjamin Youd, Kayte Brimacombe, Kate Stanworth, Matt Cetti-Roberts, Miriam Doerr

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