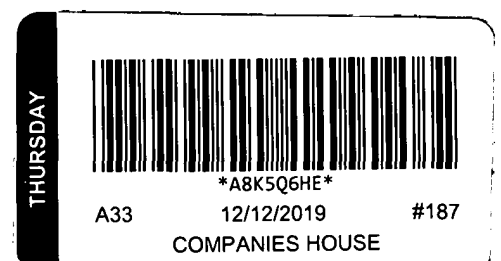


The Bond Board Limited
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2019

ALEXANDER BURSK LIMITED

Accountants
Parkgates
Bury New Road
Prestwich
Manchester
Lancashire
M25 0JW



The Bond Board Limited
Company Limited by Guarantee
Financial Statements
Year ended 31 March 2019

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The Bond Board Limited
Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' report)

Year ended 31 March 2019

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2019.

Reference and administrative details

Registered charity name	The Bond Board Limited
Charity registration number	1040176
Company registration number	02807564, registered in England and Wales
Principal office and registered office	209-211 Bury Road Rochdale Lancashire OL11 4EE

The trustees

A B Howard	Chair
P R Gibbs	Treasurer
S K Maxwell	
S McCarthy	
J D Powell	
I J Simpson (appointed 21 November 2018)	
K E Thomas (appointed 21 November 2018)	

Company secretary	A Beeput	Chief Executive
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Independent examiner	B Fine FCA Parkgates Bury New Road Prestwich Manchester Lancashire M25 0JW
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Bankers	The Co-operative Bank 19 Knowsley Street Bolton Lancashire BL1 2AS
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The Bond Board Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' report) *(continued)*

Year ended 31 March 2019

Structure, governance and management

Governance and Management of the Charity

The Bond Board is a company limited by guarantee governed by its memorandum and articles of association dated 17th March 1993. It was registered with the Charity Commission on 7th April 1993. In the event of winding up members have agreed to contribute a sum not exceeding £1.00.

The trustees meet quarterly and have an annual review day. They also have a financial subcommittee that meets twice a year and is chaired by the treasurer. In order to deliver on our strategic objectives, the trustees monitor the key performance indicators and measures for our business performance which include: organisational risk register, equality monitoring, numbers using the services, budget reports, management accounts, complaints, tenants and stakeholder feedback, contract compliance, staff sickness returns and staff turnover.

Our trustees are from a variety of professional backgrounds relevant to the work of the charity including private landlords and letting agents. The trustees are responsible for the good governance, strategic direction and oversight of the charity. In response to the skills audit of the trustees a succession strategy was put in place to recruit trustees with the right skills and experience to add value, and to develop and maintain the good governance of the organisation.

We recruit trustees who share the organisation's aims and values and who can support the work of the organisation. Prospective trustees go through a formal recruitment process and have a period of time as an observer before a formal invitation is made for them to become a trustee. Induction training is available for all new trustees and other training is available to all trustees as required. We are currently recruiting for two new trustees. We have advertised externally on a variety of media platforms.

We recruited two new trustees during the year who were observers for three meetings as part of their induction before being appointed as trustees at the November 2018 AGM. The chair and treasurer were both re-elected to serve another year at our most recent AGM. The Bond Board had seven trustees at the end of this financial year. We aim to increase the number of trustees from seven to nine over the next two years.

Pay Policy

The trustees agree the pay and remuneration of the key management personnel with reference to the National Joint Council (NJC) and the local authorities' pay scales. Salaries are reviewed annually. The Bond Board strives to be a Living Wage employer as defined by the National Living Wage Foundation; this is very challenging with the ongoing lack of inflation increases on the local authority contracts that we are delivering. The organisation and its staff continue to be creative in developing new ways of delivering services to reduce costs.

The Bond Board contributes to a defined contribution pension scheme. The assets of the scheme are held by a separate independent company which administers the funds. The pension scheme is an auto-enrolment compliant scheme. The charity has no liabilities beyond making its contributions and paying across the deductions for the employees' contributions.

All staff (including the chief officer and senior managers) have had an inflation increase in this period of 2% cost of living rise. Prior to this the staff had a pay rise of 2% in 2018/19 and a 1% in 2016/17 and a pay freeze for three years before that. Whilst the NJC pay cap has helped to control costs in previous years it has presented us with some serious challenges, particularly when we have needed

The Bond Board Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' report) *(continued)*

Year ended 31 March 2019

to recruit as we have grown and developed our services. The high employment rates in the UK has made it more challenging to recruit skilled staff. The Bond Board plans to review pay and grading in 2020/21 with external support to enable the organisation to remain competitive when recruiting and to retain skilled staff.

Investment policy

Under the Memorandum and Articles of Association of the Bond Board the charity has the power to invest in any way that the trustees deem appropriate. The trustees, having a regard to the liquidity requirements of the charity and to the reserves policy, have operated a policy of keeping funds in interest-bearing deposit accounts and bank bonds. In order to spread the risk of a bank failing and to benefit from the UK Government's Banking Guarantee Scheme the organisation has opened a number of UK based bank accounts. Trustees review deposit annually in order to maximise the amount of interest that they can earn on cash deposits in the bank.

Objectives and activities

Charitable Objectives

All of our charitable activities focus on the alleviation of poverty, including homelessness, by providing access and support to people living in the private rented sector. These activities are undertaken to further the charitable purposes for the public benefit, and the trustees believe that these activities satisfy the Charity Commission's general guidance on public benefit.

The primary purpose of the Bond Board is to alleviate the problems amongst people on low incomes and state benefits who are homeless or threatened with losing their homes or inadequately housed in private rented accommodation in the north-west of England. The organisation operates in Greater Manchester, primarily in Bolton and Rochdale, with services developing in other parts of the Greater Manchester area. This work is carried out through the provision of written bond guarantees and a social letting agency called Letting Out, providing access for people who are in need of accommodation and who would otherwise be unable to access private rented accommodation.

As well as providing the Letting Out service and written bond guarantees the charity provides information, benefit and housing advice and community-based support services to reduce evictions and prevent homelessness for people living in private rented tenancies. The Bond Board is working with landlords in Greater Manchester to encourage them to accept tenants on benefits and on low incomes breaking down the stigma and barriers for people. In partnership with the local authorities and other agencies the Bond Board works to promote good management practices and higher property standards with private landlords.

The Bond Board Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' report) *(continued)*

Year ended 31 March 2019

Achievements and performance

Activities Review

A total of 1250 vulnerable households received our services in this period, which included housing for homelessness, housing advice, benefit advice, independent living skills, access to training and employment and help to reduce fuel poverty. 190 private landlords and letting agents worked in partnership with the Bond Board to house homeless households.

We provided 160 new bond guarantees to house homeless households (including 118 children) into decent, affordable private rented accommodation. We housed 51 homeless households from temporary homeless accommodation, enabling them to resettlement into a long-term home and freeing up space for others in need. 609 formerly homeless households are currently housed by the Bond Board in the private rented sector and are now able to access all our support services whenever they need them.

During 2018/19 92% of the people receiving our private rented community-based support service maintained their tenancies and increased their self-confidence. 94% of the people who used this service reported a reduction in their social isolation and 72% reported learning new skills.

Our innovative social letting agency and social enterprise, Letting Out continues to flourish, managing 83 properties on behalf of 54 landlords at 31st of March 2019. Letting Out has been a key delivery agent in the Greater Manchester's entrenched rough sleepers project, housing 10 clients across Greater Manchester, with new properties taken on in Bolton, Oldham and Wigan. We currently have 57 people, childless couples and young sharers housed with 36 families all in affordable, accessible private rented housing. We have shown ability to adapt and meet local need, providing properties for young adults leaving care and also move-on options for people in temporary accommodation. 59 people have been in their home with Letting Out for over 12 months highlighting long term sustainability with 71% of the tenancies being longer-term.

We had 651 people who were homeless or private renting tenants on a low-income attend our Quids-in workshops, receiving financial health checks, benefits advice, increasing their knowledge of services and learning budgeting skills. We put £1,659,681.96 into the pockets of our service users via benefit applications, appeals, debt reduction and successful grant applications. Whilst the financial gain is not insignificant it highlights the challenges for people to get what they are entitled to from a byzantine welfare benefit system, without support of experienced staff at services like the Bond Board.

The Bond Board Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' report) *(continued)*

Year ended 31 March 2019

Financial review

The total income of the charity in the year to the end of March 2019 was £633,251 (2018 - £490,528) and total expenditure £563,599 (2018 - £512,761) leaving an operating surplus this year of £69,652.

Unrestricted funds at year-end were £226,801 and the value of restricted funds carried forward was £113,590.

The success of the organisation's empty properties operation has brought over 26 properties back in to use including 13 long term empty properties in Rochdale. In previous years this has had an impact on our cash flow however now the project is established this impact has been minimised. We received a further £45,000 from Rochdale Council in 2018/19 to continue this work.

Major funding streams include the Big Lottery Help Through Crisis, Rochdale Council, Bolton Council, Comic Relief and The Lloyds Foundation. The aims of these funders align closely with our own and enable the organisation to deliver programmes and services that are relevant and meet the individual needs of our beneficiaries. The additional funding that we secured during this year from existing funders to deliver and enhance services to our beneficiaries included a volunteer led recycling and removal service funded by the Big Lottery for the next two years, Comic Relief Sustainability funding to enhance and improve the organisation's resilience and future strategy, Social Investment Bond's entrenched rough sleepers funding to secure private rented accommodation across Greater Manchester and the additional funding from Rochdale Council to assist it to improve its homeless services delivery for complex cases. The success of these projects along with additional work that has been delivered in the activities of Letting Out and our other services has resulted in an increase in income and activities across Greater Manchester.

Organisational Risk

The Bond Board continues to face several risks to its operations going forward into the next financial year. The current climate of economic uncertainty and the speed of the current external changes, due to issues like welfare reform and Brexit, are affecting the organisation and all of its stakeholders. In response to the current operating environment, the Bond Board is continuing its strategy, developed in previous years of uncertainty, of innovation, diversification of funders and partnerships to meet these challenges.

The trustees review the organisational risk register on a quarterly basis and have a number of control measures to manage risk during the year. During 2018/19, due to an ongoing uncertain political climate, the major risks at the Bond Board remain unchanged from the previous year and represent an ongoing concern for the trustees, and these were as follows;

1. Failing to attract enough money for our core services of enabling people to access affordable private rented accommodation with our bond guarantee.
2. The Bond Board services failing to respond and adapt to Government legislative and policy changes and to the welfare reforms that are in the pipeline that affect both tenants and private landlords.
3. Recruitment of staff with the right skills and knowledge to deliver our projects, achieve our charitable objectives and to fulfil the outcome requirements of funders.

The Bond Board Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' report) *(continued)*

Year ended 31 March 2019

The organisation is already beginning to see a return on the investments in its sustainability strategy with an increase in income and a diversification of its funders and partnerships.

The organisation in 2018/19 continued to pursue its existing 2016-2019 funding strategy to manage the risks with five key aims;

- Maintaining the diversification of its funding sources for its services.
- Generating an income for its services where possible from private landlords and by tendering contracts.
- Ensuring that contracts and grants are a mixture of long term (three years or more) and short term (12 months or less).
- Investing in the organisation's infrastructure and innovation to reduce costs, increase productivity and improve the outcomes for our beneficiaries.
- To generate a small surplus each year to help build the level of free reserves that can be used for investment in the charity's infrastructure and development.

The Bond Board has embarked on a major review process of its 2016 to 2019 strategy, consulting with its key stakeholders and beneficiaries with the support of the Comic Relief Sustainability Fund to deliver a strong new strategy for the organisation's growth and continuing success for 2020 and beyond.

Reserves

The Bond Board reserves policy aims to maintain a reserve to cover three months' running costs. This is to allow the service to seek alternative funding and meet its contractual obligations to staff should we need to make them redundant and winding up the service. We have also implemented a strategy to have a number of different funding sources that do not all end at the same time, thus preventing falling off a funding cliff edge and spreading our contractual risks over a time, enabling us to respond more effectively with our limited reserves. The trustees have also agreed to maintain sufficient funds to cover 80% of the actual value of the amount that has been committed to bonds. Given current demands on our service's bond pot and our need to invest to improve, we continue to seek to reduce our long-term commitments on contracts wherever practicable to free up reserves.

The Bond Board Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' report) *(continued)*

Year ended 31 March 2019

Plans for future periods

Future Developments

During 2018/19 the trustees reviewed and put in place a strategy with clear decision-making criteria for the following areas; establishing new partnerships, making bids for funding, maintaining services and developing new services or projects. The trustees have published their decision-making criteria on the Bond Board website in the "about us" section, along with the organisation's strategy to provide transparency to all our current and potential partners and funders for future developments.

The Bond Board works collaboratively in partnership with Local Authorities, voluntary sector organisations, private landlords and Registered Housing Providers, to rehouse and support homeless households in Greater Manchester. These partnerships have helped the organisation apply for funding to develop future sustainable services. The private rented sector skills and knowledge of the staff at the Bond Board are currently sought after, and this is demonstrated in the number of agencies that want to work in partnership with us. This has resulted in the growth of the organisation's turnover and number of staff employed at the Bond Board.

We are excited to be launching additional services this coming year, including;

- A service providing housing and all support for households who have just received a decision on an asylum application,
- A new flexible tenancy scheme giving people more control over the length of their tenancy when they sign up with a private landlord,
- An intensive one to one strength-based support service for the most excluded and vulnerable homeless people,
- Housing First, in partnership with a range of social housing providers and the National Health Service to deliver the Greater Manchester Housing First pilot project, a 3-year government funded project with aims to house and provide intensive support to an additional 420 vulnerable and disengaged homeless people in Greater Manchester. The Greater Manchester Housing First programme is one of 3 national pilots operating in England. The learning from these pilots will inform the UK Government and Local Authority commissioners about the value of a different way of delivering support to entrenched rough sleepers.

The Bond Board Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' report) *(continued)*

Year ended 31 March 2019

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The charity trustees (who are also the directors of The Bond Board Limited for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing the financial statements, the trustees are required to:

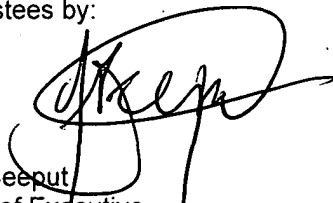
- select suitable accounting policies and then apply them consistently; - observe the methods and principles in the Charities SORP; - make judgements and estimates that are reasonable and prudent; - state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; - prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on20/11/19..... and signed on behalf of the board of trustees by:


A Beeput
Chief Executive
and Charity Secretary

The Bond Board Limited
Company Limited by Guarantee

Independent Examiner's Report to the Trustees of The Bond Board Limited

Year ended 31 March 2019

I report to the trustees on my examination of the financial statements of The Bond Board Limited ('the charity') for the year ended 31 March 2019.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Bond Board Limited
Company Limited by Guarantee

Independent Examiner's Report to the Trustees of The Bond Board Limited
(continued)

Year ended 31 March 2019

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

B Fine FCA
Independent Examiner

Parkgates
Bury New Road
Prestwich
Manchester
Lancashire
M25 0JW

The Bond Board Limited
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 31 March 2019

		Unrestricted funds £	2019 Restricted funds £	Total funds £	2018 Total funds £
	Note				
Income and endowments					
Donations and legacies	5	330	—	330	643
Charitable activities	6	239,712	335,724	575,436	427,149
Investment income	7	3,614	—	3,614	2,304
Other income	8	53,871	—	53,871	60,432
Total income		<u>297,527</u>	<u>335,724</u>	<u>633,251</u>	<u>490,528</u>
Expenditure					
Expenditure on charitable activities	9,10	278,573	285,026	563,599	512,761
Total expenditure		<u>278,573</u>	<u>285,026</u>	<u>563,599</u>	<u>512,761</u>
Net income/(expenditure) and net movement in funds		<u>18,954</u>	<u>50,698</u>	<u>69,652</u>	<u>(22,233)</u>
Reconciliation of funds					
Total funds brought forward		207,847	62,892	270,739	292,972
Total funds carried forward		<u>226,801</u>	<u>113,590</u>	<u>340,391</u>	<u>270,739</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 14 to 26 form part of these financial statements.

The Bond Board Limited
Company Limited by Guarantee
Statement of Financial Position
31 March 2019

	Note	2019 £	2018 £
Fixed assets			
Intangible assets	15	1,740	3,131
Tangible fixed assets	16	17,840	2,612
		<u>19,580</u>	<u>5,743</u>
Current assets			
Debtors	17	41,298	33,145
Cash at bank and in hand		344,002	282,927
		<u>385,300</u>	<u>316,072</u>
Creditors: amounts falling due within one year	19	64,489	51,076
Net current assets		<u>320,811</u>	<u>264,996</u>
Total assets less current liabilities		<u>340,391</u>	<u>270,739</u>
Net assets		<u>340,391</u>	<u>270,739</u>
Funds of the charity			
Restricted funds		113,590	62,892
Unrestricted funds		226,801	207,847
Total charity funds	23	<u>340,391</u>	<u>270,739</u>

For the year ending 31 March 2019 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 20/11/19, and are signed on behalf of the board by:



A B Howard - Chair
Trustee



P R Gibbs - Treasurer
Trustee

The notes on pages 14 to 26 form part of these financial statements.

The Bond Board Limited
Company Limited by Guarantee
Statement of Cash Flows
Year ended 31 March 2019

	Note	2019 £	2018 £
Cash flows from operating activities			
Net income/(expenditure)		69,652	(22,233)
<i>Adjustments for:</i>			
Depreciation of tangible fixed assets		3,686	1,230
Amortisation of intangible assets		1,391	1,044
Other interest receivable and similar income		(3,614)	(2,304)
Accrued expenses/(income)		17,286	(7,569)
<i>Changes in:</i>			
Trade and other debtors		(8,153)	(13,500)
Trade and other creditors		(4,678)	8,952
Cash generated from operations		75,570	(34,380)
Interest received		3,614	2,304
Net cash from/(used in) operating activities		<u>79,184</u>	<u>(32,076)</u>
Cash flows from investing activities			
Purchase of tangible assets		(18,914)	–
Purchase of intangible assets		–	(4,175)
Net cash used in investing activities		<u>(18,914)</u>	<u>(4,175)</u>
Net increase/(decrease) in cash and cash equivalents		60,270	(36,251)
Cash and cash equivalents at beginning of year		282,363	318,614
Cash and cash equivalents at end of year	18	<u>342,633</u>	<u>282,363</u>

The notes on pages 14 to 26 form part of these financial statements.

The Bond Board Limited
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 March 2019

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 209-211 Bury Road, Rochdale, Lancashire, OL11 4EE.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with the statement of compliance (note 2) and with the Companies Act 2006.

Advantage has been taken of Section 396(5) of the Companies Act 2006 to allow the format of the financial statements to be adapted to reflect the special nature of the charity's operation and in order to comply with the requirements of the SORP.

The charity has applied Update Bulletin 1 as published on 2 February 2016, and does not include a cash flow statement on the grounds that it is applying FRS 102 Section A.

The financial statements have been prepared under the historical cost convention, and in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for a period of twelve months from authorising these financial statements. The level of reserves is sufficient, given the budgeted levels of income and expenditure, for the charity to be able to continue as a going concern.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Bond Board Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2019

3. Accounting policies *(continued)*

Fund accounting

Fund accounting

General funds are unrestricted funds available for use at the discretion of the trustees in furtherance of the purposes of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds which have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Incoming resources

All incoming resources, including commissions, are included in the statement of financial activities when the charity is legally entitled to the income, after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received, except:

- When donors specify that donations and grants given to the charity must be used in future accounting periods, in which cases the income is deferred until those periods.
- When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, in which cases the income is deferred, and not included in incoming resources until the preconditions for use have been met.
- When donors specify that donations and grants, including capital grants, are for particular restricted purposes, which do not amount to preconditions regarding entitlement, in which cases this income is included in incoming resources of restricted funds when receivable.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs relating to a category. Where costs cannot be attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Staff costs, including pension costs, and overhead expenses, including depreciation and amortisation, are allocated to activities either directly when identifiable or on the basis of staff time spent on those activities.

Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. The costs relate to developing the charity's website.

The Bond Board Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2019

3. Accounting policies *(continued)*

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Website - 3 years straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Expenditure is only capitalised where it meets the definition of capital expenditure and when it is deemed to be of material value.

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Office furniture and equipment - 25% reducing balance

Computer equipment - 33% reducing balance

Motor vehicles - 25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

The Bond Board Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2019

3. Accounting policies *(continued)*

Impairment of fixed assets *(continued)*

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Leases

Rentals payable and receivable under operating leases are charged to the SOFA on a straight line basis over the period of the lease.

Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Judgements and key sources of estimation uncertainty

There have been no significant judgements (apart from those involving estimates) made in the process of preparing the financial statements.

There have been no key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

The Bond Board Limited
Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2019

3. Accounting policies *(continued)*

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

The charity is a company limited by guarantee. The members of the company are the trustees. Every member of the company undertakes to contribute to the assets on the company, in the event of it being wound up during the time that he/she/it is a member, or within one year afterwards, for the payments of the debts and liabilities of the company, contracted before the time at which he/she/it ceased to be a member, and of the costs, charges and expenses of winding up the same, and for the adjustments of the rights of the contributors among themselves such amount as may be required, not exceeding one pound.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2019 £	Unrestricted Funds £	Total Funds 2018 £
Donations				
Donations	330	330	643	643

6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Rochdale Adult Care	74,712	–	74,712
Bolton Metropolitan Borough Council	50,000	–	50,000
Rochdale Metropolitan Borough Council	70,000	28,208	98,208
Rochdale MBC - Help for Single Homeless and Innovation Fund	–	32,223	32,223
Rochdale MBC - Empty Properties	45,000	–	45,000
Lloyds	–	25,009	25,009
Entrenched Rough Sleepers SIB	–	35,589	35,589
Comic Relief	–	46,396	46,396
Big Lottery Fund - H.A.R.P. project	–	102,222	102,222
Flexible Homelessness Prevention Grant	–	–	–
From My Place to Yours	–	66,077	66,077
	<u>239,712</u>	<u>335,724</u>	<u>575,436</u>

The Bond Board Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2019

6. Charitable activities *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Rochdale Adult Care	74,700	—	74,700
Bolton Metropolitan Borough Council	50,000	—	50,000
Rochdale Metropolitan Borough Council	70,000	—	70,000
Rochdale MBC - Help for Single Homeless and Innovation Fund	10,033	28,057	38,090
Rochdale MBC - Empty Properties	—	—	—
Lloyds	—	23,378	23,378
Entrenched Rough Sleepers SIB	—	—	—
Comic Relief	—	30,919	30,919
Big Lottery Fund - H.A.R.P. project	—	102,562	102,562
Flexible Homelessness Prevention Grant	37,500	—	37,500
From My Place to Yours	—	—	—
	<u>242,233</u>	<u>184,916</u>	<u>427,149</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2019 £	Unrestricted Funds £	Total Funds 2018 £
Bank interest receivable	<u>3,614</u>	<u>3,614</u>	<u>2,304</u>	<u>2,304</u>

8. Other income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Letting out commissions	41,505	—	41,505
Landlord refit income	5,863	—	5,863
Other income	6,503	—	6,503
	<u>53,871</u>	<u>—</u>	<u>53,871</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Letting out commissions	38,247	—	38,247
Landlord refit income	12,277	—	12,277
Other income	6,407	3,501	9,908
	<u>56,931</u>	<u>3,501</u>	<u>60,432</u>

The Bond Board Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2019

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Bond Bolton	36,464	45,509	81,973
Making the Link and Bond Rochdale	133,833	1,000	134,833
H.A.R.P and Better Futures	—	152,084	152,084
Letting Out	108,199	35,589	143,788
Independence Fund	77	—	77
From My Place To Yours	—	46,704	46,704
Comic Relief Sustainability Fund	—	4,140	4,140
	<u>278,573</u>	<u>285,026</u>	<u>563,599</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Bond Bolton	47,943	23,378	71,321
Making the Link and Bond Rochdale	122,923	25,000	147,923
H.A.R.P and Better Futures	1,619	157,514	159,133
Letting Out	123,297	11,087	134,384
Independence Fund	—	—	—
From My Place To Yours	—	—	—
Comic Relief Sustainability Fund	—	—	—
	<u>295,782</u>	<u>216,979</u>	<u>512,761</u>

10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Total funds 2019 £	Total fund 2018 £
Bond Bolton	81,973	81,973	71,321
Making the Link and Bond Rochdale	134,833	134,833	147,923
H.A.R.P and Better Futures	152,084	152,084	159,133
Letting Out	143,788	143,788	134,384
Independence Fund	77	77	—
From My Place To Yours	46,704	46,704	—
Comic Relief Sustainability Fund	4,140	4,140	—
	<u>563,599</u>	<u>563,599</u>	<u>512,761</u>

11. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2019 £	2018 £
Amortisation of intangible assets	1,391	1,044
Depreciation of tangible fixed assets	3,686	<u>1,230</u>

The Bond Board Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2019

11. Net income/(expenditure) *(continued)*

Expenditure includes payments under operating leases of £28,472 (2018: £18,935) and funding contributions payable to another charity of £35,375 (2018: £36,060).

12. Independent examination fees

	2019 £	2018 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	7,880	2,820
Other financial services	918	—
	<u>8,798</u>	<u>2,820</u>

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2019 £	2018 £
Wages and salaries	331,483	313,623
Social security costs	25,435	17,415
Employer contributions to pension plans	19,141	12,310
	<u>376,059</u>	<u>343,348</u>

The average head count of employees during the year was 15 (2018: 17). The average number of full-time equivalent employees during the year is analysed as follows:

	2019 No.	2018 No.
Number of staff	<u>15</u>	<u>17</u>

No employee received employee benefits of more than £60,000 during the year (2018: Nil).

Key Management Personnel

The charity considers that its key staff are the Chief Executive Officer and the three service managers - the Letting Out Co-ordinator, the Lead Support Worker and the Bolton Access and Development Worker. The total amount paid respect of key staff during the year, including pension contributions and employer's national insurance contributions, was £139,837 (2018: £141,366).

14. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees in either this year or the previous year. Nor were any expenses reimbursed to the trustees in either this year or the previous year.

The Bond Board Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2019

15. Intangible assets

	Website £
Cost	
At 1 April 2018 and 31 March 2019	<u>7,144</u>
Amortisation	
At 1 April 2018	4,013
Charge for the year	<u>1,391</u>
At 31 March 2019	<u>5,404</u>
Carrying amount	
At 31 March 2019	<u>1,740</u>
At 31 March 2018	<u>3,131</u>

16. Tangible fixed assets

	Motor vehicles £	Equipment £	Total £
Cost			
At 1 April 2018	–	28,440	28,440
Additions	<u>15,000</u>	<u>3,914</u>	<u>18,914</u>
At 31 March 2019	<u>15,000</u>	<u>32,354</u>	<u>47,354</u>
Depreciation			
At 1 April 2018	–	25,828	25,828
Charge for the year	<u>1,562</u>	<u>2,124</u>	<u>3,686</u>
At 31 March 2019	<u>1,562</u>	<u>27,952</u>	<u>29,514</u>
Carrying amount			
At 31 March 2019	<u>13,438</u>	<u>4,402</u>	<u>17,840</u>
At 31 March 2018	<u>–</u>	<u>2,612</u>	<u>2,612</u>

17. Debtors

	2019 £	2018 £
Prepayments and accrued income	37,024	30,499
Other debtors	<u>4,274</u>	<u>2,646</u>
	<u>41,298</u>	<u>33,145</u>

The Bond Board Limited
Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2019

18. Cash and cash equivalents

Cash and cash equivalents comprise the following:

	2019	2018
	£	£
Cash at bank and in hand	344,002	282,927
Bank overdrafts	(1,369)	(564)
	<u>342,633</u>	<u>282,363</u>

19. Creditors: amounts falling due within one year

	2019	2018
	£	£
Bank loans and overdrafts	1,369	564
Trade creditors	92	12,345
Accruals and deferred income	47,288	30,685
Social security and other taxes	15,740	7,482
	<u>64,489</u>	<u>51,076</u>

Deferred income represents grant funding where the timing of the expenditure is not at the discretion of the charity.

20. Deferred income

	2019	2018
	£	£
At 1 April 2018	27,476	28,159
Amount released to income	(27,476)	(28,159)
Amount deferred in year	26,085	27,476
At 31 March 2019	<u>26,085</u>	<u>27,476</u>

21. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £19,141 (2018: £12,310).

22. Contingent liability

At 31 March 2019, the charity had commitments to landlords, under bonds, totalling £70,099 (2018: £75,769), which could become payable in the event of default by the tenants for whom the bonds have been issued.

The Bond Board Limited
Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 March 2019

23. Analysis of charitable funds

Unrestricted funds

	At 1 Apr 2018	Income	Expenditure	At 31 Mar 2019
	£	£	£	£
General funds	8,076	296,427	(278,536)	25,967
Contingency fund	196,000	—	—	196,000
Independence fund	3,771	1,100	(37)	4,834
	<u>207,847</u>	<u>297,527</u>	<u>(278,573)</u>	<u>226,801</u>

	At 1 Apr 2017	Income	Expenditure	At 31 Mar 2018
	£	£	£	£
General funds	1,875	301,983	(295,782)	8,076
Contingency fund	196,000	—	—	196,000
Independence fund	3,643	128	—	3,771
	<u>201,518</u>	<u>302,111</u>	<u>(295,782)</u>	<u>207,847</u>

The contingency fund and the independence fund are both designated funds.

Contingency fund

£86,000 of this fund is to cover bond commitments held by the organisation in Bolton and Bury. £110,000 of this fund is to cover three months' running costs and other liabilities such as leases, and the possible staff redundancy costs.

Independence fund

This funding has been raised and designated to assist people with a few basic items at the start of a tenancy. This fund also aims to help tenants get back on their feet when they have exhausted all options for assistance.

Restricted funds

	At 1 Apr 2018	Income	Expenditure	At 31 Mar 2019
	£	£	£	£
Bolton Housing Benefit	20,000	—	(20,000)	—
Remploy	1,500	—	(1,500)	—
Duchy of Lancaster	2,000	—	—	2,000
Greater Manchester Probation Trust	9,200	—	—	9,200
Lloyds Foundation	—	25,009	(25,009)	—
My Place To Yours	—	66,077	(29,470)	36,607

The Bond Board Limited
Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 March 2019

23. Analysis of charitable funds (continued)

Big Lottery – Help Through Crisis Fund	23,360	102,222	(122,113)	3,469
Comic Relief	6,832	46,396	(19,122)	34,106
Rochdale MBC	–	32,223	(32,223)	–
Entrenched Rough Sleepers	–	35,589	(35,589)	–
Rochdale MBC – DHP Project	–	28,208	–	28,208
	<u>62,892</u>	<u>335,724</u>	<u>(285,026)</u>	<u>113,590</u>

	At 1 Apr 2017	Income	Expenditure	At 31 Mar 2018
	£	£	£	£
Bolton Housing Benefit	20,000	–	–	20,000
Rochdale MBC	25,000	–	(25,000)	–
Rochdale MBC Innovation Fund	–	28,057	(28,057)	–
Rochdale MBC Empty Properties	11,089	–	(11,089)	–
Lloyds Foundation	–	23,378	(23,378)	–
Remploy	–	1,500	–	1,500
Duchy of Lancaster	–	2,000	–	2,000
Greater Manchester Probation Trust	9,200	–	–	9,200
Big Lottery – Help Through Crisis Fund	11,855	102,563	(91,058)	23,360
Comic Relief	14,310	30,919	(38,397)	6,832
	<u>91,454</u>	<u>188,417</u>	<u>(216,979)</u>	<u>62,892</u>

24. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	2019 £
Intangible assets	1,740	–	1,740
Tangible fixed assets	4,402	13,438	17,840
Current assets	245,329	139,971	385,300
Creditors less than 1 year	(24,670)	(39,819)	(64,489)
Net assets	<u>226,801</u>	<u>113,590</u>	<u>340,391</u>

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	2018 £
Intangible assets	3,131	–	3,131
Tangible fixed assets	1,820	792	2,612
Current assets	216,008	100,064	316,072
Creditors less than 1 year	(13,112)	(37,964)	(51,076)
Net assets	<u>207,847</u>	<u>62,892</u>	<u>270,739</u>

The Bond Board Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2019

25. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2019	2018
	£	£
Later than 1 year and not later than 5 years	<u>50,980</u>	<u>78,194</u>

26. Restricted funds

Bolton Housing Benefit

This is grant funding to enable the Bolton Bond scheme to widen its criteria, to include those in financial difficulty as part of Bolton's anti-poverty strategy.

Remploy

This was a one-off donation from local Remploy employees to fund the purchase of computer equipment for the charity's beneficiaries to use.

Duchy of Lancaster

This was a one-off grant to fund emergency food provision for tenants.

Greater Manchester Probation Trust

This is a contract to assist in the development of a bond guarantee scheme to enable people to move on from approved premises, including managing and holding their bond pot.

Big Lottery - Help Through Crisis Fund

This is funding to enable people who have experienced hardship crisis to improve their circumstances, plan better for the future and to facilitate a better collective voice to shape better responses to their issues. This was a partnership project which was being delivered with another homelessness charity called Petrus, but this partnership has now ended.

Lloyds Foundation

This is grant funding to cover a part-time post to provide support to people to sustain a private rented tenancy.

Big Lottery Help Through Crisis - My Place To Yours

This is 24 months' grant funding to support a pilot volunteer-led furniture recycling and removals service.

Comic Relief

This is funding to develop and improve our offer of support to young people aged between eighteen and twenty-five who are living in our Letting Out shared properties. It funds group work and a Progression Coach to provide guidance and support in areas of employment, education, training, welfare benefits, housing and relationships. The fund balance comprises £2,154 relating to general funding and £31,950 relating to the Comic Relief Sustainability Fund to support the development of The Bond Board's resilient services.

Rochdale MBC

This is grant funding to enable the charity to employ two staff members to bring empty properties back into use and to deliver the bond in Rochdale.

Entrenched Rough Sleepers

This is funding to enable the charity to assist homeless people to access the private rented sector across Greater Manchester in partnership with Greater Manchester Housing Providers.

Rochdale MBC - DHP project

This project has been cancelled, so the balance remaining in the fund will be spent on other projects, to be determined by the funder.

The Bond Board Limited
Company Limited by Guarantee
Management Information
Year ended 31 March 2019

The following pages do not form part of the financial statements.

The Bond Board Limited
Company Limited by Guarantee
Detailed Statement of Financial Activities
Year ended 31 March 2019

	2019 £	2018 £
Income and endowments		
Donations and legacies		
Donations	<u>330</u>	<u>643</u>
Charitable activities		
Rochdale Adult Care	74,712	74,700
Bolton Metropolitan Borough Council	50,000	50,000
Rochdale Metropolitan Borough Council	98,208	70,000
Rochdale MBC - Help for Single Homeless and Innovation Fund	32,223	38,090
Rochdale MBC - Empty Properties	45,000	-
Lloyds	25,009	23,378
Entrenched Rough Sleepers SIB	35,589	-
Comic Relief	46,396	30,919
Big Lottery Fund - H.A.R.P. project	102,222	102,562
Flexible Homelessness Prevention Grant	-	37,500
From My Place to Yours	<u>66,077</u>	<u>-</u>
	<u>575,436</u>	<u>427,149</u>
Investment income		
Bank interest receivable	<u>3,614</u>	<u>2,304</u>
Other income		
Letting out commissions	41,505	38,247
Landlord refit income	5,863	12,277
Other income	<u>6,503</u>	<u>9,908</u>
	<u>53,871</u>	<u>60,432</u>
Total income	<u><u>633,251</u></u>	<u><u>490,528</u></u>

The Bond Board Limited
Company Limited by Guarantee

Detailed Statement of Financial Activities *(continued)*

Year ended 31 March 2019

	2019 £	2018 £
Expenditure		
Expenditure on charitable activities		
Wages and salaries	331,483	313,623
Employer's NIC	25,435	17,415
Pension costs	19,141	12,310
Rent, water, light, heating, cleaning	36,048	30,072
Postage	2,484	1,189
Printing and marketing	2,695	7,264
Repairs and renewals	14,702	16,380
Insurance	3,440	2,817
Subscriptions and marketing	510	769
Legal and professional fees	6,802	5,371
Telephone	5,750	7,134
Stationery and office costs	3,633	3,734
Depreciation	5,078	2,274
Computer software and maintenance	11,082	4,442
Travel and subsistence	12,089	4,841
Training	1,681	2,257
Bank charges	165	155
Accountancy	8,798	2,820
Client consultation	4,363	4,949
Claiming against bonds	12,342	8,870
Room hire	260	297
Trustee costs	298	231
Recruitment	2,044	1,489
Independence fund	37	–
Letting out incentives	1,090	5,677
Expenditure on empty properties	–	2,470
H.A.R.P.	35,375	53,911
Homelessness Prevention Pot	5,848	–
Entrenched Rough Sleepers S.I.B.	5,009	–
Comic Relief Sustainability Fund	4,140	–
Bond Stimulus Fund	5	–
	<u>563,599</u>	<u>512,761</u>
 Total expenditure	 <u>563,599</u>	 <u>512,761</u>
 Net income/(expenditure)	 <u>69,652</u>	 <u>(22,233)</u>

The Bond Board Limited

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities (continued)

31 March 2019

Expenditure on charitable activities

	Bolton	Making The Link and Bond Rochdale	H.A.R.P and Better Futures	Letting Out	Independence Fund	From My Place to Yours	Comic Relief Sustainability Fund	Central costs	Total 2019	Total 2018
	£	£	£	£	£	£	£	£	£	£
Wages and salaries	49,686	91,238	76,665	92,908	-	20,986	-	-	331,483	313,623
Employer's NIC	4,068	6,413	5,728	7,457	-	1,769	-	-	26,435	17,415
Pension costs	2,446	6,144	4,951	4,359	-	1,241	-	-	19,141	12,310
Rent, water, light, heating, cleaning	6,843	11,268	7,999	5,636	-	3,657	-	646	36,048	30,072
Postage	617	1,216	312	323	-	16	-	-	2,484	1,189
Printing and marketing	78	68	383	33	-	2,143	-	-	2,695	7,264
Repairs and renewals	103	1,554	2,269	7,657	-	224	-	2,895	14,702	16,380
Insurance	359	1,015	776	508	-	249	-	533	3,440	2,817
Subscriptions and publications	-	-	-	-	-	-	-	510	510	769
Legal and professional fees	296	2,601	1,337	958	-	361	-	1,249	6,802	5,371
Telephone and internet	747	1,644	1,520	977	-	862	-	-	5,750	7,134
Stationery and office costs	338	999	998	438	-	173	-	687	3,633	3,734
Depreciation	491	699	1,981	232	-	1,675	-	-	5,078	2,274
Computer software and maintenance	723	1,855	3,096	927	-	4,073	-	408	11,082	4,442
Travel and subsistence	332	2,402	1,690	1,365	-	6,300	-	-	12,089	4,841
Training	105	1,065	236	275	-	-	-	-	1,681	2,257
Bank charges	12	26	23	10	-	2	-	92	165	155
Accountancy	-	-	-	450	-	-	-	8,348	8,798	2,820
Client consultation	79	19	4,224	-	-	41	-	-	4,363	4,949
Claiming against bonds	12,342	-	-	-	-	-	-	-	12,342	8,870
Room hire	32	65	65	45	-	-	-	53	260	297
Trustee costs	24	48	48	24	-	-	-	154	298	231
Recruitment	-	-	1,364	-	-	680	-	-	2,044	1,489
Bond Stimulus Fund	-	-	-	1,777	-	-	-	-	1,777	-
Independence fund/ Real Change	-	-	-	-	77	-	-	-	77	-
Letting out incentives	-	-	-	1,050	-	-	-	-	1,050	5,677
Expenditure on empty properties	-	-	-	-	-	-	-	-	-	2,470
H.A.R.P.	-	-	35,375	-	-	-	-	-	35,375	36,060
Homelessness Prevention Pot	-	-	-	5,848	-	-	-	-	5,848	-
Entrenched Rough Sleepers SIB	-	-	-	5,009	-	-	-	-	5,009	-
Comic Relief Sustainability Fund	-	-	-	-	-	-	4,140	-	4,140	-
Central costs	2,252	4,504	1,044	5,523	-	2,252	-	-15,575	-	17,851
Total expenditure	81,973	134,833	152,084	143,788	77	46,704	4,140	0	563,599	512,761