

Charity Registration No. 1064495

HAVEN FIRST (FORMERLY KNOWN AS STEVENAGE HAVEN)
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

HAVEN FIRST (FORMERLY KNOWN AS STEVENAGE HAVEN)

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr A Curtis Mrs T Callaghan Ms J Dollimore Ms R Manning
Charlty number	1064495
Auditor	Moore Northern Home Counties Limited First Floor 73-75 High Street Stevenage Hertfordshire SG1 3HR
Bankers	National Westminster Bank plc 26 - 28 Queensway Stevenage Hertfordshire SG1 1BT

HAVEN FIRST (FORMERLY KNOWN AS STEVENAGE HAVEN)

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HAVEN FIRST (FORMERLY KNOWN AS STEVENAGE HAVEN)

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their report and financial statements for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Charities Act 2011 and "Accounting and Reporting by Charities: 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) (effective 1 January 2019)".

Objectives and activities

The objects of the charity are:

- to relieve people in Stevenage and the surrounding area in particular by the provision of short-term housing accommodation;
- to give assistance to homeless people.

In setting out the objectives and planning the activities, the trustees of Haven First have given careful consideration to the Charity Commission's general guidance on public benefit.

The activities include:

- providing a hostel where homeless people can find shelter overnight, have an evening meal, bed and breakfast and facilities to wash themselves and their clothing;
- providing an advancement in education and facilities in the interest of social welfare with the objective of improving conditions of life for the homeless;
- providing assistance to homeless people seeking permanent accommodation, including financial assistance to help them meet the initial cost of moving into permanent accommodation;
- training residents and supporting ex-residents of the hostel to take on responsibility of managing their affairs in order to retain permanent accommodation;
- In accordance with its Memorandum and Articles of Association, Haven First has the power to:- "purchase, take on lease, or in exchange, hire or otherwise acquire real or personal property and rights or privileges and to construct, maintain and alter buildings or erections". Accordingly the charity is looking to increase capacity by purchasing accommodation to use for "move on" purposes.

HAVEN FIRST (FORMERLY KNOWN AS STEVENAGE HAVEN)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Achievements and performance

In an extraordinary year we gained planning permission for accommodation comprising of 34 single hostel units together with 6 x 2nd stage move on units in Letchworth on 24th February 2021. This has taken many years to achieve, and we are now working with various partners to push forward the development over the next 12 months.

In line with everyone, last year has been a very unusual year presenting diverse challenges that could never have been predicted. However, the focus was 'business as usual' during lockdown periods to ensure support to the clients was consistent throughout the projects and with those who were accommodated in hotels by the Government's 'Everyone In' initiative.

The purpose-built hostel in Stevenage appeared to have been built with a pandemic in mind as it provided the safe space environment that was encouraged at the time to deal with an unknown and harmful virus. The service continued to operate as a 24/7 project with a collaboration of front line and management staff so the projects could continue, where possible, to provide the supported service with little disruption.

Unfortunately, the clients in the hostel in Hitchin, due to shared accommodation arrangements, were required to decant to a hotel in Baldock which will remain the case until the new hostel in Letchworth is developed. We are thankful to the owner and management of this property for the lease to remain until new hostel is built. The clients in Baldock have been supported by a full staff team and continues to operate in a professional, safe, and caring manner

In partnership with North Herts District Council and underpinned by MHCLG's Rough Sleeper Accommodation Programme we were able to temporarily lease a 12 bed property in Royston to provide supported accommodation during lockdown for 6 months.

It was a particularly challenging time for clients particularly those with mental health and addiction issues to be able to access the necessary statutory services and compromises had to be found, not least those rough sleepers who had been placed in hotels as a temporary measure to ensure they were safely off the streets. We were very pleased to lead the way, together with DENS and OneYMCA secured with funding by Hertfordshire County Council and North Herts District Council, by providing remote and face to face contact with the clients in the hotels.

We were able to assist and 83 clients, producing 956 recorded interactions to provide support and advice to these clients who were safe but nevertheless in isolation.

We were naturally concerned about the impact of the pandemic on our services and funding and were very pleased to receive additional COVID assistance with funding from Hertfordshire County Council including regular support and encouragement from the Housing Related Support team at HCC.

We are now operating fully within the 'new normal' parameters although there will be many challenges ahead and the full impact of COVID 19 on the vulnerable people that we work with may continue for several years to come as time remains quite uncertain.

In January 2021 we rebranded our floating support service to 'Connect Services' representing the actual work that the team undertake with clients moving on from the hostels into the community.

In line with our Stevenage project we were fortunate to be able have secured funding from OneYMCA for an additional substance misuse worker working specifically in North Herts to assist individuals who are struggling with addiction issues; this being one of the main causes of homelessness.

HAVEN FIRST (FORMERLY KNOWN AS STEVENAGE HAVEN)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

The Sports Mentoring programme continues to work with the clients on sports activities to increase self-worth and wellbeing and this activity had a great impact with our clients during lockdown.

Local homelessness statistics during this last financial year have reduced mainly due to the 'Everyone In' initiative including legislative restrictions on landlord evictions. Over 14,000 people who were either rough sleeping or at risk of rough sleeping were provided emerging accommodation in response to COVID 19 pandemic.

The requirement to access emergency temporary accommodation therefore is still very much the need and with the economic climate experienced at present and predicted for the future, these figures are unfortunately like to continue to increase. There have been a total of 525 referrals for both projects in Stevenage and North Hertfordshire during this fiscal year whereby we have accommodated and supported 257 residents and have achieved a planned move on rate of 63% which is a credit to the dedicated staff team during difficult circumstances.

Positive client move on rates remains a high priority for Haven First as we recognise the need for clients to access suitable move on accommodation for the opportunity to succeed living as independent, secure and a decent lifestyle as possible. However, social and private rented properties are difficult to source and one of the main strategic aims on the Haven's business plan remains to actively increase the Haven's own housing stock.

The Connect Services team continues to focus on providing the essential transition to support the clients from leaving the hostels to supporting them to sustain their own independent tenancies in the community. They also work with the few valuable landlords willing to provide private let accommodation to those who are on benefits/low income.

We continue to retain a social lettings contract with a reputable landlord in Stevenage to manage and support an impressive designed 6 bed self contained unit focusing on clients moving on from the hostels. It is anticipated that a similar contract will be attained in Autumn 2021 when a further 6 bed unit will hopefully be completed in Stevenage.

The volunteers contribution on site had to obviously withdraw during the restrictions but we have had support from over 20 volunteers, providing assistance with a range of services and activities. These include governance, fundraising, counselling, lunchtime help and kitchen assistants, cleaning, admin assistance and day services such as teaching, mentoring, arts & crafts, and sports/wellbeing.

Financial review

The trustees aim to keep unrestricted funds at a level equal to six months' budgeted expenditure. This level is required to demonstrate financial stability and security to beneficiaries, funders, supporters and employees.

The trustees consider it prudent to link the policy to its business plan and to hold this level of reserves to fund:

- costs of future developments that will enable Haven First to meet its aims and objectives;
- fluctuations in income due to delayed receipt of statutory and contract payments;
- any unplanned but necessary expenditure.

The level of reserves is monitored and the policy is reviewed four times a year by the trustees. At the year-end, the level of unrestricted general funds was £1,095,031.

Haven First has powers to invest in any way the trustees wish. The trustees, having regard to liquidity requirements, decided to keep any spare funds not required for immediate use in an interest-bearing instant access account with the Charities Aid Foundation.

HAVEN FIRST (FORMERLY KNOWN AS STEVENAGE HAVEN)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

We recognise that our work needs to continue and to streamline the services to be as effective and efficient as possible whilst remaining operationally resilient, financially stable and strategically proactive and will focus on these strategic goals.

We are planning to increase the number of move on properties we have access to and to increase opportunities for clients to gain more voluntary and employed work in the community. This will also include properties destined to be Housing First support schemes.

We are able to focus on expanding strategic work with partners that retain the same ethos and values as us which will ensure future sustainability of our services.

Structure, governance and management

Haven First is a company limited by guarantee and not having a share capital, incorporated on the 8 May 1997 as amended by special resolution on the 10 August 1997. Haven First was registered as a charity on 19 September 1997.

The charity was established under a memorandum of association which established the objects and powers of the charity and it is governed by its articles of association.

Our gratitude is extended to the trustees who have served and support the charity during the period.

The trustees who served during the year were:

Mr A Curtis	
Ms R Patterson	(Resigned 12 August 2021)
Mrs L Copland	(Resigned 11 November 2021)
Mrs S Forde	(Resigned 13 October 2021)
Mr R Robinson	(Resigned 31 March 2021)
Mrs T Callaghan	
Ms J Dollimore	
Ms R Manning	
Mr J R Raynor	(Resigned 15 September 2021)

The trustees of the company consist of the Chairman and eight members, all of whom are members of the committee.

The maximum number of committee members is determined by the organisation's Articles of Association which specifies the a maximum number of 12. The minimum number of committee members shall be three.

The committee shall have power at any time to appoint any person to be a committee member, either to fill a casual vacancy or as an addition to the existing members.

Committee members retire after serving a term of three years and are eligible for re-election.

The trustees manage the charity. Trustee meetings are held at eight-weekly intervals.

Committees and working groups are formed when appropriate, on a temporary basis.

The Project Director and the Chairman communicate regularly with each other and the other trustees by telephone or e-mail to reach decisions on important matters arising between trustee meetings.

Responsibility for day-to-day management of Haven First lies with the Project Director, Barbara Howard; with powers and responsibilities approved by the trustees.

HAVEN FIRST (FORMERLY KNOWN AS STEVENAGE HAVEN)

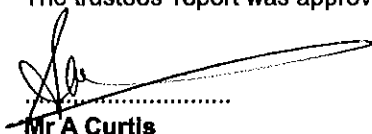
TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Trustees are provided with a full information pack on their induction and are encouraged to attend external training appropriate to their role.

Haven First reviews salary levels annually and uses agreed NJC pay scales (local government pay scales which are extensively used in the voluntary sector) as a guideline for identifying pay scales and banding, including those for key management posts. Any proposed amendments to salary scales or remuneration of key staff is taken to the finance sub-committee meeting for initial consideration. Any decision to change salary scales or remuneration levels is then taken to the Board for final decision.

The trustees' report was approved by the Board of Trustees.



Mr A Curtis

Trustee

Dated: 21/12/21

HAVEN FIRST (FORMERLY KNOWN AS STEVENAGE HAVEN)

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2021

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales 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 charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

HAVEN FIRST (FORMERLY KNOWN AS STEVENAGE HAVEN)

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF HAVEN FIRST (FORMERLY KNOWN AS STEVENAGE HAVEN)

Opinion

We have audited the financial statements of Haven First (formerly known as Stevenage Haven) (the 'charity') for the year ended 31 March 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other Information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

HAVEN FIRST (FORMERLY KNOWN AS STEVENAGE HAVEN)

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF HAVEN FIRST (FORMERLY KNOWN AS STEVENAGE HAVEN)

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

HAVEN FIRST (FORMERLY KNOWN AS STEVENAGE HAVEN)

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF HAVEN FIRST (FORMERLY KNOWN AS STEVENAGE HAVEN)

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charity.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charity and considered that the most significant are the Charities Act 2011 and UK financial reporting standards as issued by the Financial Reporting Council.
- We obtained an understanding of how the charity complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.

Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Other matters which we are required to address

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "Accounting and Reporting by Charities: 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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

HAVEN FIRST (FORMERLY KNOWN AS STEVENAGE HAVEN)

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF HAVEN FIRST (FORMERLY KNOWN AS STEVENAGE HAVEN)

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an 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 as a body, for our audit work, for this report, or for the opinions we have formed.

Moore Northern Home Counties Ltd.

Anne Davies (Senior Statutory Auditor)

for and on behalf of Moore Northern Home Counties Limited

23/12/21

Chartered Accountants

Statutory Auditor

First Floor

73-75 High Street

Stevenage

Hertfordshire

SG1 3HR

HAVEN FIRST (FORMERLY KNOWN AS STEVENAGE HAVEN)

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
	Notes						
<u>Income and endowments from:</u>							
Donations and legacies	2	335,316	54,820	390,136	40,250	68,265	108,515
Charitable activities	3	1,605,807	92,876	1,698,683	1,533,872	49,200	1,583,072
Investments	4	156	-	156	1,295	-	1,295
Other Income	5	-	-	-	5,096	474,398	479,494
Total Income		1,941,279	147,696	2,088,975	1,580,513	591,863	2,172,376
<u>Expenditure on:</u>							
Raising funds	6	4,225	-	4,225	4,633	-	4,633
Charitable activities	7	1,827,897	147,362	1,975,259	1,349,634	124,139	1,473,773
Total resources expended		1,832,122	147,362	1,979,484	1,354,267	124,139	1,478,406
Net Income for the year/ Net movement in funds		109,157	334	109,491	226,246	467,724	693,970
Fund balances at 1 April 2020		1,478,103	503,494	1,981,597	1,251,857	35,770	1,287,627
Fund balances at 31 March 2021		1,587,260	503,828	2,091,088	1,478,103	503,494	1,981,597

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

HAVEN FIRST (FORMERLY KNOWN AS STEVENAGE HAVEN)

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Tangible assets	11		901,512		780,879
Programme related investments	12		8,694		6,890
			<u>910,206</u>		<u>787,769</u>
Current assets					
Debtors	13	115,280		103,515	
Cash at bank and in hand		1,292,799		1,241,267	
		<u>1,408,079</u>		<u>1,344,782</u>	
Creditors: amounts falling due within one year	14		<u>(188,397)</u>		<u>(150,954)</u>
Net current assets			<u>1,219,682</u>		<u>1,193,828</u>
Total assets less current liabilities			<u>2,129,888</u>		<u>1,981,597</u>
Creditors: amounts falling due after more than one year	15		<u>(38,800)</u>		<u>-</u>
Net assets			<u><u>2,091,088</u></u>		<u><u>1,981,597</u></u>
Income funds					
Restricted funds	18		503,828		503,494
<u>Unrestricted funds</u>					
Designated funds	19	492,304		363,146	
General unrestricted funds		1,094,956		1,114,957	
			<u>1,587,260</u>		<u>1,478,103</u>
			<u><u>2,091,088</u></u>		<u><u>1,981,597</u></u>

The accounts were approved by the Trustees on 21/12/21



 Mr A Curtis
 Trustee

HAVEN FIRST (FORMERLY KNOWN AS STEVENAGE HAVEN)

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021		2020	
		£	£	£	£
Cash flows from operating activities					
Cash generated from operations	23		190,060		736,733
Investing activities					
Purchase of tangible fixed assets		(138,684)		(631,258)	
Investment income received		156		1,295	
Net cash used in investing activities			(138,528)		(629,963)
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			51,532		106,770
Cash and cash equivalents at beginning of year			1,241,267		1,134,497
Cash and cash equivalents at end of year			<u>1,292,799</u>		<u>1,241,267</u>

HAVEN FIRST (FORMERLY KNOWN AS STEVENAGE HAVEN)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Charity information

Haven First (formerly known as Stevenage Haven) is a private company limited by guarantee incorporated in England and Wales. The registered office is 6 Ditchmore Lane, Stevenage, Hertfordshire, SG1 3LJ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Charities Act 2011 and "Accounting and Reporting by Charities: 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) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

The trustees have considered the impact of the Covid-19 pandemic on the business and, despite the impact it has had on the charity's operations, they do not believe there to be any change in the going concern status of the charity.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

HAVEN FIRST (FORMERLY KNOWN AS STEVENAGE HAVEN)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

Gifts in kind have been valued at the cost to the donor. The value of services provided by volunteers has not been included.

1.5 Expenditure

Expenditure is recognised in the statement of financial activities on an accrual basis as a liability is incurred. Expenditure includes any VAT which can not be fully recovered.

Costs of generating funds comprise the costs associated with attracting voluntary income.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

Resources expended are allocated to the particular activity where the cost relates directly to that activity.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost net of depreciation and any impairment losses. Expenditure on furniture, fittings and equipment is written off in the year of purchase.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% per annum on cost
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks and other short-term liquid investments with original maturities of three months or less.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

HAVEN FIRST (FORMERLY KNOWN AS STEVENAGE HAVEN)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Government grants

Grant income is recognised immediately as Income in the period in which it was received.

Due to the Covid-19 pandemic and the social distancing rules, the business utilised local authorities grants available to it. Grants were received to cover additional costs incurred to meet social distancing and cleaning standards including the cost of utilising hotels to maintain bed numbers for residents. During the year a total of £ 218,377 was received from local councils. Further non Covid-19 related government grants were received of £42,954 in the year.

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Donations and gifts	50,906	-	50,906	40,250	-	40,250
Grant income	284,410	-	284,410	-	-	-
Gifts in kind	-	54,820	54,820	-	68,265	68,265
	<u>335,316</u>	<u>54,820</u>	<u>390,136</u>	<u>40,250</u>	<u>68,265</u>	<u>108,515</u>

HAVEN FIRST (FORMERLY KNOWN AS STEVENAGE HAVEN)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

3 Charitable activities

	Total 2021	Total 2020
	£	£
Grants and contracts	443,339	418,007
Rent and residents' fees	1,251,039	1,141,352
Management fees receivable	4,305	23,713
	<u>1,698,683</u>	<u>1,583,072</u>
Analysis by fund		
Unrestricted funds	1,605,807	1,533,872
Restricted funds	92,876	49,200
	<u>1,698,683</u>	<u>1,583,072</u>

4 Investments

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Interest receivable	156	1,295
	<u>156</u>	<u>1,295</u>

5 Other income

	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Contingency fund	-	-	1,314	1,314
Fixed assets	-	2,145	426,258	428,403
Cyclical maintenance fund	-	2,951	10,000	12,951
Extraordinary repair fund	-	-	36,826	36,826
	<u>-</u>	<u>5,096</u>	<u>474,398</u>	<u>479,494</u>

The other income represents assets transferred from Stevenage Consolidated Charities that are now under the control of Haven First.

HAVEN FIRST (FORMERLY KNOWN AS STEVENAGE HAVEN)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

6 Raising funds

	Unrestricted funds	Unrestricted funds
	2021 £	2020 £
Fundraising and publicity		
Fundraising and development costs	4,225	3,633
	<hr/>	<hr/>
Investment management	-	1,000
	<hr/>	<hr/>
	<u>4,225</u>	<u>4,633</u>
	<hr/>	<hr/>

HAVEN FIRST (FORMERLY KNOWN AS STEVENAGE HAVEN)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

7 Charitable activities

	2021 £	2020 £
Staff costs	949,581	861,999
Depreciation and impairment	18,051	13,395
Rent and rates	332,823	147,888
Light and heat	95,756	40,734
Repairs and maintenance	37,485	42,782
Insurance	13,530	13,122
Office equipment	11,773	1,234
Travel costs	14,617	22,877
Bad debts	35,353	18,906
Legal and professional fees	6,528	13,487
Computer costs	15,961	28,647
Telephone	6,378	6,273
Postage and stationery	6,227	3,569
Training	13,011	8,560
Recruitment	1,261	2,773
Activities for residents	4,963	6,521
Housekeeping costs	45,816	17,316
Bank charges	253	258
General expenses	2,781	21,360
Subscriptions	11,061	9,580
Concierge	287,030	140,499
Catering costs	57,100	44,181
	<u>1,967,339</u>	<u>1,465,961</u>
Share of governance costs (see note 8)	7,920	7,812
	<u>1,975,259</u>	<u>1,473,773</u>
Analysis by fund		
Unrestricted funds	1,827,897	
Restricted funds	147,362	
	<u>1,975,259</u>	
For the year ended 31 March 2020		
Unrestricted funds		1,349,634
Restricted funds		124,139
		<u>1,473,773</u>

HAVEN FIRST (FORMERLY KNOWN AS STEVENAGE HAVEN)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

8 Support costs

	Support costs	Governance costs	2021	2020	Basis of allocation
	£	£	£	£	
Audit fees	-	7,920	7,920	7,812	Governance
	-	7,920	7,920	7,812	
Allocated to Charitable activities	-	7,920	7,920	7,812	

Governance costs includes payments to the auditors of £7,920 (2020- £7,812) for audit fees.

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

10 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Project and administrative staff	42	39
Employment costs	2021	2020
	£	£
Wages and salaries	861,921	785,407
Social security costs	74,248	65,628
Other pension costs	13,412	10,964
	949,581	861,999

There were no employees whose annual remuneration was £60,000 or more.

HAVEN FIRST (FORMERLY KNOWN AS STEVENAGE HAVEN)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

11 Tangible fixed assets

	Freehold land and buildings £
Cost	
At 1 April 2020	812,389
Additions	138,684
At 31 March 2021	<u>951,073</u>
Depreciation and impairment	
At 1 April 2020	31,510
Depreciation charged in the year	18,051
At 31 March 2021	<u>49,561</u>
Carrying amount	
At 31 March 2021	<u>901,512</u>
At 31 March 2020	<u>780,879</u>

12 Programme related investments

	£
At 1 April 2020	6,891
Advances	2,103
Recovered amounts	(300)
At 31 March 2021	<u>8,694</u>

Programme related investments comprise loans made to clients under the rent deposit scheme.

13 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	97,428	86,761
Other debtors	530	1,342
Prepayments and accrued income	17,322	15,412
	<u>115,280</u>	<u>103,515</u>

HAVEN FIRST (FORMERLY KNOWN AS STEVENAGE HAVEN)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

14 Creditors: amounts falling due within one year

	Notes	2021 £	2020 £
Other taxation and social security		21,733	18,749
Deferred income	16	42,700	-
Trade creditors		99,832	55,700
Other creditors		11	29
Accruals and deferred income		24,121	76,476
		<u>188,397</u>	<u>150,954</u>

15 Creditors: amounts falling due after more than one year

	Notes	2021 £	2020 £
Deferred income	16	<u>38,800</u>	<u>-</u>

16 Deferred income

	2021 £	2020 £
Other deferred income	<u>81,500</u>	<u>-</u>

Deferred income is included in the financial statements as follows:

	2021 £	2020 £
Current liabilities	42,700	-
Non-current liabilities	38,800	-
	<u>81,500</u>	<u>-</u>

17 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £13,412 (2020 - £10,964).

HAVEN FIRST (FORMERLY KNOWN AS STEVENAGE HAVEN)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

18 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2020	Movement in funds			Balance at 31 March 2021
		Income	Expenditure	Transfers	
	£	£	£	£	£
Rent deposit scheme	33,175	-	-	-	33,175
Gifts in kind	-	54,820	(54,820)	-	-
Outreach project	-	35,000	(31,753)	(3,247)	-
Publicity grants	1,252	-	(136)	-	1,116
Minibus appeal	2,496	-	(677)	-	1,819
Fixed assets	417,733	-	(8,525)	-	409,208
Cyclical maintenance fund	10,000	-	-	(400)	9,600
Extraordinary repair fund	36,826	-	-	(650)	36,176
Contingency fund	1,314	-	-	-	1,314
SBC Locality budget grants	266	-	-	-	266
Client activities grants	432	-	(416)	(16)	-
Hertfordshire Community Foundation	-	24,722	(20,136)	(4,586)	-
Housing First (NH)	-	22,000	(10,846)	-	11,154
	<u>503,494</u>	<u>136,542</u>	<u>(127,309)</u>	<u>(8,899)</u>	<u>503,828</u>

HAVEN FIRST (FORMERLY KNOWN AS STEVENAGE HAVEN)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

18 Restricted funds

(Continued)

Rent deposit scheme

The rent deposit scheme provides loans to clients moving from the hostels, enabling them to pay rent deposits for their move on to independent living.

Gifts in kind

The gifts in kind comprise the rentable value of the property provided free of charge by Stevenage Borough Council, North Hertfordshire Homes and Stevenage Consolidated Charities together with charitable relief applied to business rates.

Outreach project

Funded by NHDC, the Outreach Project provides a wide range of support and services to people sleeping rough in North Herts, to help them connect with appropriate services and to find accommodation through the help of a dedicated support worker.

Housing First

Funded by NHDC, the Housing First project provides a wide range of support and services to people sleeping rough in North Herts, to help them connect with appropriate services and to find accommodation through the help of a dedicated support worker similarly to the Outreach Project.

Publicity grants

This is funding towards promotional supplies and equipment.

Minibus appeal

This represents fundraising for a minibus to use for client activities.

Hertfordshire Community Foundation

The grants received are for Almshouse renovations, a specialist worker is acquired and the purpose is to increase the usage of communal areas in Baldock.

SBC loyalty budget grant

Grant which funds driving lessons for client employability skills.

19 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds			Movement in funds			Balance at 31 March 2021 £
	Balance at 1 April 2019 £	Income £	Expenditure £	Balance at 1 April 2020 £	Income £	Expenditure £	
Freehold land and buildings	163,016	205,000	(4,870)	363,146	138,684	(9,526)	492,304
	<u>163,016</u>	<u>205,000</u>	<u>(4,870)</u>	<u>363,146</u>	<u>138,684</u>	<u>(9,526)</u>	<u>492,304</u>

The designated fund represents the net book value of the freehold land and buildings

HAVEN FIRST (FORMERLY KNOWN AS STEVENAGE HAVEN)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

20 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 31 March 2021 are represented by:						
Tangible assets	492,281	409,231	901,512	363,146	417,733	780,879
Programme related assets	-	8,694	8,694	-	6,890	6,890
Current assets/ (liabilities)	1,133,779	85,903	1,219,682	1,114,957	78,871	1,193,828
Long term liabilities	(38,800)	-	(38,800)	-	-	-
	<u>1,587,260</u>	<u>503,828</u>	<u>2,091,088</u>	<u>1,478,103</u>	<u>503,494</u>	<u>1,981,597</u>

21 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2021 £	2020 £
Within one year	56,700	56,700
Between two and five years	226,800	226,800
In over five years	822,150	878,850
	<u>1,105,650</u>	<u>1,162,350</u>

22 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

HAVEN FIRST (FORMERLY KNOWN AS STEVENAGE HAVEN)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

23 Cash generated from operations	2021	2020
	£	£
Surplus for the year	109,491	693,970
Adjustments for:		
Investment income recognised in statement of financial activities	(156)	(1,295)
Depreciation and impairment of tangible fixed assets	18,051	13,395
Movements in working capital:		
Decrease/(increase) in programme related assets	(1,804)	(2,125)
(Increase) in debtors	(11,765)	(5,992)
(Decrease)/increase in creditors	(5,257)	38,780
Increase in deferred income	81,500	-
Cash generated from operations	190,060	736,733

24 Analysis of changes in net funds		
The charity had no debt during the year.		
