
ST MARTINS HOUSING TRUST
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011

ST MARTINS HOUSING TRUST
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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2011

Trustees and Council of Management

Mr K Long, Chair
Dr J Blyth, Vice Chair
Mr P Timson, Treasurer
Ms K Daynes
Mrs C Ward
His Hon Judge P Downes
His Hon Judge J Richards
Mr B Walker
Mr N Williams
Revd. Mrs M Light (resigned 24 June 2010)

Company registered number

02390375

Charity registered number

802013

Registered office

35 Bishopgate
Norwich
Norfolk
NR1 4AA

Company secretary

Ms T Yates

General Manager

Mr D Player

Auditors

MA Partners LLP
Chartered Accountants
Statutory Auditor
7 The Close
Norwich
Norfolk
NR1 4DJ

Bankers

Barclays Business Centre
St. Cuthberts House
7 Upper King Street
Norwich
NR3 1WX

ST MARTINS HOUSING TRUST
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2011**

Advisers (continued)

Solicitors

Eversheds LLP
Kett House
Station Road
Cambridge
CB1 2JY

ST MARTINS HOUSING TRUST
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2011

The Trustees, who are also the directors of the charity for the purposes of the Companies Act, submit their Annual Activities Report and the audited Financial Statements for the year ended 31 March 2011. The Trustees have adopted the provisions of the *Statement of Recommended Practice (SORP) Accounting and Reporting by Charities*, issued in 2005, in preparing this Annual Activities Report and the Financial Statements of the charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

a. CONSTITUTION

St. Martins Housing Trust is a charitable company, limited by guarantee, which was incorporated on 30 May 1989. The Trust was initially established under a Trust Deed dated 6 November 1974 with the objectives of "providing shelter and food for the poor persons in the City of Norwich". In 2004 the Trust Deed was amended in order to extend our remit to the County of Norfolk..

The Trust's principal activity during the year remained the "provision of food, shelter and accommodation in the City of Norwich and the County of Norfolk for poor, homeless persons" (male and female).

b. POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

The Trust has a clear policy for the recruitment of new Trustees. Nominations are considered from any source but any potential Trustees are expected to bring specific skills and/or experience to the Trust. They are expected to take an active part in the running of the organisation and to give freely the necessary time and commitment. There is a Role Specification for Trustees and a selection procedure based upon the guidance provided by the Charity Commission. The Trust has an induction programme for new Trustees.

c. ORGANISATIONAL STRUCTURE AND DECISION MAKING

The Trustees are ultimately responsible for the management of the Trust but the day-to-day operations are carried out by paid staff. The governing body of the Trust is the Executive Committee which is composed of Trustees, plus the company secretary (who is not a Trustee). They meet 10 times a year to receive reports on the operation of the Trust, monitor its financial stability and to approve policy. The General Manager, who reports to the Trustees via the Chair and the Executive Committee, is the most senior employee of the Trust and is responsible for managing the Trust's services, advising the Trustees on all matters related to the operation of the Trust and its future direction, and ensuring that all relevant matters are brought to the attention of the Trustees. Reporting to the General Manager are the managers of the various services and the support functions.

d. RELATED PARTY RELATIONSHIPS

The Trust continues to derive benefit from membership of the Norwich-based Space East (who provide advice, information and training to supported housing providers in Eastern England), *Homeless Link* (the national body who support homelessness agencies), and the *National Housing Federation* (who support social housing organisations). The Trust is also represented at a range of local meetings including the Greater Norwich Homeless Strategy and Prevention Group (part of the Greater Norwich Housing Partnership).

The Trust seeks to play a full part in the implementation of the Action Plan of the Greater Norwich Rough Sleeping Strategy 2010 – 13.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2011

e. RISK MANAGEMENT

The Trustees are aware of the requirement to identify the major risks to which the Trust is exposed and to establish systems to mitigate those risks. A Risk Register is completed and approved on an annual basis by the Trustees, prior to the adoption of the Annual Report and Financial Statement. In the Register the Trustees have identified the following areas of the Trust's activities where there may be such exposure to risk.

- Governance and Management
- Operational
- Financial
- External Relations
- Compliance

OBJECTIVES AND ACTIVITIES

a. POLICIES AND OBJECTIVES

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit. Key publications by the Commission are considered periodically by the Trustees; for example *CC3 Essential Trustee* and *CC10 Hallmarks of an Effective Charity*.

It was in 1972 that a group of volunteers began to provide services to people sleeping rough on the streets of Norwich. In 1973 St. Martins (St. Martins Housing Trust as it became) opened the doors of the first Norwich Night Shelter – in a garage in Cathedral Close provided by the Bishop. 39 years on there are still people sleeping rough on the streets of the city - but the Trust now provides a far more speedy and comprehensive range of services to meet their needs. This includes "on the streets" advice from the CAPS (Contact, Assessment and Prevention) team who are dedicated to engaging with, and providing a service to, all rough sleepers in the city. In addition to this frontline service the Trust manages a 30-bed direct access hostel (Bishopbridge House), two residential care homes (Highwater House and Carrow Hill Home), and a number of group homes and temporary accommodation projects. At the end of the period under review the Trust provided accommodation for 134 people in its hostel, care homes and houses in the community every night. The Trust also helps many people with their search for suitable accommodation. Typically this accommodation is in the form of tenancies offered by Norwich City Council, or one of the housing associations operating in Greater Norwich (the local authority areas of Norwich, Broadland Council and South Norfolk Council), but increasingly it is with private landlords too. Finally, the Trust provides a training and education facility for vulnerable adults – known as the *Under One Roof* project. On the same site as this project the Trust has developed, in partnership with NHS Norfolk, a base for *City Reach*, a team of health professionals who provide primary care services for homeless people and other vulnerable adults in Greater Norwich.

The Trust estimates that during the period under review it provided at least one service to over 800 people (excluding *City Reach* patients) who have either experienced homelessness or who are on the verge of homelessness.

The Trust's objective, encapsulated in its Mission Statement, is to:

.....strive to address the needs of homeless people, in Norwich and Norfolk, by offering emergency accommodation, residential care, support and development to enable everyone to achieve their full potential and a greater level of independence.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2011

Trustees have developed, and constantly review, a number of organisational and operational policies that are consistent with their objectives and their responsibilities as a registered charity, a provider of care and support to very vulnerable adults, and an employer of 85 staff.

b. STRATEGIES FOR ACHIEVING OBJECTIVES

The strategies adopted by Trustees for the period under review in pursuit of the Trust's mission to meet the needs of homeless people have been:

- to provide an advice and accommodation service to homeless people on the streets of Norwich
- to manage the Trust's three residential sites and other properties in Norwich thereby providing an excellent quality of accommodation, care services and other services for all residents and tenants. Particular attention is paid to compliance with the appropriate regulatory and health and safety standards. In respect specifically of the Group Homes leased from *Norwich City Council* and rented to homeless people, the Trustees have sought to improve the facilities in these properties (e.g. bathrooms and kitchens upgrades and the installation of energy-efficient boilers) in order to improve the living standards of its tenants
- to provide a wide range of informal learning opportunities for all of the Trust's service users at the *Under One Roof* facility
- to continue to work in partnership with those agencies who, like the Trust, are dedicated to providing vulnerable adults in our community with the personal resources that will enable them to achieve a greater level of independence in the community
- to enhance the Trust's position in the county of Norfolk
- to investigate the possibility of developing some specialist accommodation for the Trust's older and frail service users who have nowhere else to go.

c. ACTIVITIES FOR ACHIEVING OBJECTIVES

The Trust is contracted by Norfolk County Council to provide care and support services to residents at Bishopbridge House, Highwater House, Carrow Hill Home, the Bracondale project and our Group Homes. *Norwich City Council* contracts with the Trust to enable us to provide services to rough sleepers and other homeless people via our CAPS team. Trustees gratefully acknowledge the invaluable support of both local authorities. Housing management and other services to residents and tenants, including the *Under One Roof* project, are funded by the Trust.

Bishopbridge House, the Trust's 30-bed direct access hostel for rough sleepers and homeless people is always full. The building, owned by *Broadland Housing Association* and opened in 2002, continues to perform well and provides a good, temporary living environment for residents and a good working environment for staff. Staff work a shift system at the hostel providing round-the-clock support to residents 365 days a year.

During their stay at Bishopbridge House residents are prepared for moves into their own independent accommodation - or perhaps into another placement within the Trust network of projects, or a specialist hostel managed by another provider. The average length of stay for residents at Bishopbridge House has for many years been a cause for concern to Trustees. However the adoption of the Hostel Move-On Agreement by *Norwich City Council* and other specialist housing providers in Greater Norwich has obliged those providers to offer a proportion of their vacancies to Bishopbridge House residents. If all the participating agencies operated this Agreement to its full potential it would result in a gradual reduction of the average length of stay at Bishopbridge House, make more beds available to needy applicants at the hostel, and improve levels of service user satisfaction throughout the system.

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TRUSTEES' REPORT (continued)
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Unfortunately some supported housing agencies (there are over 600 supported housing 400 bedspaces in Greater Norwich) adopt selection processes which sometimes lead to applicants from Bishopbridge House being rejected. Nevertheless 138 people left Bishopbridge House from 1.4.10 – 31.3.11, and 84 (60%) of these departures were planned. Most of these move-on placements were provided by the Trust itself. The departure rate meant that a bed became available for another homeless person at Bishopbridge House approximately every third night. This may appear to be a good turn-over rate – until one takes into consideration the fact that, on average, Bishopbridge House receives 130 enquiries a month for a bed from people who have nowhere else to go.

The resettlement process at Bishopbridge House is assisted by a programme of social and recreational activities aimed at providing residents with the skills and confidence they need when they leave. With the development of the Trust's *Under One Roof* project some of these activities can now be delivered away from Bishopbridge House. A measure of the success of the resettlement process continues to be the fact that very few of the residents re-appear at Bishopbridge House asking for accommodation.

The Manager of Bishopbridge House also manages:

The **Contact, Assessment and Prevention (CAPS)** team. The team is based at Bishopbridge House from where it has continued its regular street surveys (during the day and at night) in Norwich to find and assist rough sleepers. A Service Level Agreement with *Norwich City Council, South Norfolk Council and Broadland Council* sets out the delivery targets and the key performance indicators for the team. The team is in contact with on average, ten new cases a week who are vulnerably housed. The number of people actually sleeping rough in Norwich is typically in low single figures - but the team also works with those people who may be "sofa surfing" in accommodation that is not their own. The prevention of rough sleeping is an important part of the team's objective. Where the team encounters people sleeping rough they aim to minimise the number of nights before those people can either be reconnected with their family, or provided with a hostel bed or other safe environment.

The team works closely with their colleagues at Bishopbridge House and strive to achieve a high level of "positive outcomes" for people who present themselves with nowhere to live.

The severe winter weather in December 2010 (which lasted well into January 2011) brought into action *Norwich City Council's* Severe Weather Protocol. As soon as night temperatures were predicted to fall below zero on three consecutive nights in early December the communal dining room at Bishopbridge House was made available for any rough sleepers in the city. The CAPS team ensured that everyone who could benefit knew about this arrangement. In the event this open door policy was in place for over 30 nights for the second winter running. Despite the severe strain put onto staff of Bishopbridge House (and indeed existing residents) the arrangement worked well. There were no weather-related fatalities in Norwich (in contrast to other English cities). An important benefit of the arrangement was the degree of trust that was built up between CAPS staff and the temporary residents. This level of trust would have been harder to achieve "on the streets" and resulted in several "planned outcomes".

Highwater House, the Trust's 22-bed registered care home in Westwick Street has now completed three full years of operation since a major refurbishment was completed in March 2008. It caters for people who have experienced homelessness and who have a "dual diagnosis"; in other words people who have both mental health and substance abuse (alcohol or drugs) issues. Uniquely in Norfolk Highwater House has a "wet lounge" and this enables the Home to manage the alcohol addictions of some residents. This facility helps to prevent street drinking with its associated issues for city centre retailers, and for agencies such as Norfolk Police and the criminal justice system.

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TRUSTEES' REPORT (continued)
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The extensive refurbishment of the old building in 2008/9 into a more specialist form of provision (for the dual diagnosis group) also required the extensive re-training of the staff team. As a consequence Highwater House is the only residential resource dedicated to meeting the needs of this client group in Norfolk and remains one of the very few such establishments in the UK. Allocation processes and revenue support arrangements are in place with *Norfolk and Waveney Mental Health NHS Trust* and *Norfolk Adult Services*. Nominations for placements at the home are made from across the county by health and social care professionals.

A notable innovation during the review period has seen the adoption of the "outcome star". This is a methodology for measuring mental health recovery. Residents enjoy using the system to record their progress and achievements.

The Home owns a mobile home on the east Norfolk coast and this is extensively used during the warmer months.

Trustees are concerned that some residents at Highwater House are older than the 65 year age limit shown on the registration certificate issued by the regulatory authority – the Commission for Quality Care. There are older tenants too living in other Trust accommodation and the Trust has experienced difficulties in relocating them to specialist accommodation managed by other providers. As a consequence they are considering action that might lead to the future provision of some specialist accommodation for these older and frail residents.

Carrow Hill Home, the Trust's other and oldest residential project, continues to provide a settled home for 16 single homeless people who need continuing care and support. There is a 6-bed unit within the Home specifically for people with an alcohol addiction (most of who have been through a medically supervised detoxification programme) and this project continues to flourish.

Carrow Hill Home accepts referrals from across the county of Norfolk via an arrangement with *Norfolk and Waveney Mental Health NHS Trust* (or for the 6 bed project from that *Trust's Alcohol and Drugs Service - TADS*). The average length of stay for people participating in the specialist programme is six weeks. This relapse prevention programme has become an important facet of our work in this care home. The participants on the programme co-exist happily with the long-stay residents.

Note: Full Annual Reports on both Highwater House and Carrow Hill House for the 12 months ending 31st March 2011 are available upon request and are also accessible on the Trust's website.

The Trust's Community Services team supplements the services offered at the Trust's three residential sites and by the CAPS team. During 2010/11 Community Services team managed:

- the Bracondale Project
- a number of "Group Homes" (all of which are leased from Norwich City Council),
- the temporary accommodation project on behalf of Norwich City Council
- a Dual Diagnosis caseworker

Close by to Carrow Hill Home is the 9-bed **Bracondale project** (two houses leased from Norwich City Council and refurbished by the Trust). This project continues to offer Carrow Hill Home the opportunity of "moving on" those of its residents who still require relatively high levels of support but who are deemed capable of semi-independent living. The Bracondale project offers more support than the Trust's other group homes but not "24/7" support. In other words it is suitable for those Care Home residents who are good candidates for the next step of independent living in the community. Two members of staff are employed full-time on this project.

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The Trust's 14 **Group Homes** provide 51 beds generally used as "move-on" beds from Bishopbridge House. Twelve of these houses are leased from *Norwich City Council*. The implementation of the Greater Norwich Choice-Based Lettings Scheme (known as Home Options) in the autumn of 2007 has gradually resulted in a speedier, more transparent allocation system of social housing tenancies for applicants in Greater Norwich, including residents of our Group Homes. Eligible applicants for social housing are allowed to bid (typically on-line) for any vacant properties owned by Norwich City Council and the thirteen housing associations that own social housing stock in Greater Norwich - instead of waiting for tenancies to be offered to them. Applicants from the Trust for social housing tenancies therefore feel more in control of their application process. Another benefit is that the average length of stay in one of the Trust's group homes has declined - although stays for some people in excess of two years are not uncommon. 52 people left their tenancy in one of the Trust's Group Homes 1.4.10 - 31.3.11 and 43 (83%) of these departures were planned. Most planned departures were via "Home Options" into a social housing tenancy.

During the period under review the Trust has continued to invest in the maintenance and decor of several Group Homes in order to improve the standard of accommodation for tenants. This has included the refurbishment of several kitchens and bathrooms and the installation of energy-efficient boilers by our in-house operatives.

The Trust continues to manage an additional three **Temporary Accommodation** houses (15 beds) in partnership with Norwich City Council. These bedspaces offer the Housing Options team in *Norwich City Council* an alternative to bed and breakfast for people who are owed a duty of care by the local authority whilst their homelessness status is being assessed. Two of the beds are used by the CAPS team as emergency accommodation. The Trust has continued to invest in improving the standard of accommodation at these houses during the year and plans to lease a further two houses (8 beds) to be added to this portfolio in the near future.

In addition to supporting our work with residents of Bishopbridge House and the Trust's Group Homes, *Norfolk County Council's* Supporting People programme funded the Trust's single **Dual Diagnosis Worker**. Unfortunately the funding agreement with the County Council was not renewed. Up until 31.3.11 this member of staff had a small caseload of people with a mental health issue and an alcohol or drug addiction. Whilst this is true of a significant number of service users of the Trust the defining characteristic of this particular caseload was that they had typically led very chaotic lives over many years. Through sensitive and intensive engagement over long periods the worker built up a degree of trust with each client. Progress was made in small steps. Setbacks were common. Clients were slowly encouraged to develop a degree of self-awareness that gradually became translated into practical actions - cooking, cleaning, paying bills, becoming part of their local community. As a result of this approach, for example, a man in his 50's who had been an entrenched rough sleeper for many years on the streets of Norwich was able to sustain the tenancy of his own flat. The caseload of the Dual Diagnosis Worker has subsequently been absorbed within the Trust's other services. However, the intensity of the support offered has been compromised as a result. The project is, of course, just one of many victims of the budget reduction programme in public services generally.

Under One Roof: During January 2010 a 12-month capital project at the Trust's Westwick Street site was completed. The period under review therefore covers the first 12 months of the life of this centre for informal education for our service users. The project used the former bedroom block that had become surplus to requirement following the refurbishment of St. Martins House and its re-emergence as Highwater House. On the ground floor a partnership initiative with Norfolk NHS was completed in order to provide the *City Reach* primary care health team with a permanent base for its services to vulnerable adults. In exchange for a capital grant from Norfolk NHS the Trust negotiated a lease deal which offers the *City Reach* team a rent-free period of 10 years. As a consequence this arrangement began to provide the Trust's service users, as well as a wide range of other vulnerable adults in Greater Norwich, with easy access to primary health care.

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City Reach provides everything the homeless, vulnerable and hard to reach groups (such as the travelling community) might expect to receive from a GP (if they had one) – chronic disease management, immunisations, medical certificates and referrals to local secondary care services. The team also has a specialist interest and expertise in mental health, problematic substance misuse, blood-borne viruses, sexual health and dual diagnosis. They deal with 40 – 50 new referrals each month.

On the first floor of the building the Trust now provides with a suite of rooms where a range of educational and training activities for its service users take place – the *Under One Roof* project. Facilities includes a conference room that can also be used as a dance and exercise area, an I.T. suite, three seminar rooms and a fully-equipped training kitchen.

Under One Roof was designed to supplement the Trust's other services – to provide for the first time in the Trust's 40 year history a safe environment where service users could learn new skills and knowledge that helps them with their resettlement process after a period of homelessness and encourages them to express themselves creatively. Some of the activities have the formality of "a course" led by a Tutor, other learning activities are one-off events that respond to the expressed needs of service users.

Activities have been many and varied and have included:- a wide range of keep-fit and well-being classes; IT tuition; literacy and numeracy; photography; cooking; yoga and relaxation; money management; creating a home; and history of Norwich and Norfolk.

Under One Roof receives no government grant and for the first year has been funded by the charitable resources of the Trust. Many agencies working in the field of social exclusion have joined with us to develop and deliver the learning syllabus at *Under One Roof*. The project represents excellent value for the agencies who commission projects from us – because the service users from those projects are regular users of *Under One Roof*. For example the care plans of residents at our two care homes can now specify which learning activities can be delivered at *Under One Roof*. Up to 30 people can use the centre at one time and it is often used to its maximum. It is not, however, a traditional drop-in centre because everyone attending *Under One Roof* is engaged in a purposeful learning activity.

Referrals are made from Highwater House to *Under One Roof* and from *City Reach* to *Under One Roof* and vice versa. A good example of this latter cross-referral was the service offered to political refugees arriving in the city under the Government's Gateway programme. The settling-in period for refugees from the Democratic Republic of the Congo in particular was eased by the work done at *Under One Roof* and *City Reach*.

Another noteworthy partnership involving *Under One Roof* during the period under review has been the Trust's involvement with *Norwich City Council* on the LEAP (Learning, Education and Accommodation Project) initiative. The main objectives of LEAP are to reduce homelessness, to make better use of private rented accommodation for homeless people, and to empower people affected by homelessness.

LEAP endeavors to offer a holistic service tailored to individual needs. The project aims to improve the employability of people, particularly those living in supported accommodation, who want to make a positive change to their lives and move into independent living in the community. *Under One Roof* has provided an excellent base for the learning activities of LEAP service users. We await the outcome of a Lottery Fund bid that would secure the future of the project for a three year period.

With its combination of dual diagnosis care home, primary care services and training and education facilities Trustees feel they have developed at Westwick Street an innovative project for single homeless people.

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Finally, the Trust's **catering services** continues to provide a full, daily meals service to newly-arrived residents of Bishopbridge House and to all residents of Carrow Hill House and Highwater House. The **Caretaking and Maintenance Team** provide in-house site security, a day-to-day repairs service, and a cyclical repairs service. They also undertake some major repairs to the Trust's properties and during the growing months try to maintain the gardens in the Group Homes (although residents are encouraged to do so too). Finally, the small **Finance and Administration Team** undertake a range of organisational support services including financial planning and accountancy services, payroll, IT support, Human Resources, publicity, Committee services, and Donor management.

ACHIEVEMENTS AND PERFORMANCE

a. REVIEW OF ACTIVITIES

Firstly, Trustees take their governance responsibilities very seriously and review all aspects of the organisation on a rolling programme thereby scrutinising every activity of the organisation at least once a year. They are keen to secure an efficient, economical and effective use of the resources at their disposal.

Secondly, the Trust demonstrates that it reviews its activities by maintaining its own website. It also publishes a donor/supporter Newsletter which is mailed once a year (in December) to over 2,000 contacts.

Thirdly, staff (sometimes accompanied by residents and service users) regularly undertake various promotional activities about the work of the Trust. These include a range of talks to schools, sixth forms, local clubs, societies and church congregations throughout the city and the county.

b. FUNDRAISING ACTIVITIES/INCOME GENERATION

Once again the Harvest season in autumn 2010 brought forth a wide range of donated produce and dry foodstuffs mainly from churches and schools (but also from individuals and companies). This was quickly made available to our service users and was gratefully received. Non-harvest donations from churches, schools, community groups, companies and other local charities throughout the year are too numerous to mention. However, these have been regularly reported on, in detail, to the Trustees and all donations are carefully acknowledged and receipted.

Turning to cash donations and the Trust's fund-raising activities special mention must once again be made of Mr. Michael Bartlett, who organised various supermarket collections on behalf of the Trust, particularly at Christmas, and was once again the focus of various fund-raising efforts and non-cash donations in and around the village for Old Buckenham on the Trust's behalf. Trustees are extremely grateful to Mr Bartlett and to the community of Old Buckenham for the support they have given to St. Martins over many years.

The 2010 Christmas Street collection was co-ordinated for the sixth time by Trustee Nick Williams. Trustees wish to record their appreciation to Mr. Williams for this considerable task. Thanks are also once again due to a stalwart group of volunteer collectors, several of whom have turned out for the Trust in the run-up to Christmas over many years – in spite of atrocious weather conditions on some days! Despite the economic down-turn the collection raised £25,174. During the period 1 December 2010 - 31 January 2011 the Trust also received a further £56,528 from donors. For a local charity with no salaried fund-raisers this is a remarkable achievement. The services offered by the Trust to homeless people are understood by the people of Norwich and Norfolk; it is a cause they are willing to support.

The Christmas season was also marked by a range of generous non-cash donations. Some of these donations were in the form of presents for our service users (and in many cases represented the only Christmas presents they received). Other donations were made up into "Tenancy Start-up Kits" so that people re-starting their lives in new tenancies could be equipped with household essentials.

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Our annual Christmas Appeal is vital to us as a charity. Every year the funds raised are used directly to provide services for homeless people. For example the open door policy at Bishopbridge House during the worst of the winter weather was part-funded by charitable donations. Charitable donations has enabled the Trust over the years to invest wisely in projects that then draw a wide range of other organisations into our work. This has been the case with the new *Under One Roof* project at Westwick Street where we work with a wide range of organisations that help us provide many learning opportunities to vulnerable adults. These learning opportunities increase the life chances of many of our vulnerable service users giving them the skills and confidence to establish themselves in the community after a period of homelessness and to become active citizens.

Trustees make a point of keeping its wide range of stakeholders and donors up to date with all its activities – mainly via a special donor's newsletter in January each year. Nevertheless Trustees would like to acknowledge in this annual report the generous support of the people of Norwich and Norfolk for both their cash and their non-cash donations during 2010/11. Without this level of support the Trust would not be able to do as much for homeless people as it does.

c. INVESTMENT POLICY AND PERFORMANCE

It is the policy of Trustees to invest surplus cash in low-risk, interest-bearing accounts managed by financial institutions with ethical policies. The Trustee-approved investment policy is designed to arrange for the investment of those "...funds that are not immediately needed for the current activities of the Trust; (and to manage)... the effective control of Risks associated with the management of those funds; and the pursuit of optimum performance consistent with those funds".

FINANCIAL REVIEW

a. RESERVES POLICY

The Trust needs reserves for:

- Buildings – to carry out cyclical maintenance and refurbishment programmes of the registered care homes in order to meet regulatory requirements and resident expectations. Also to make improvements to houses leased from Norwich City Council under the terms of these leases and in order to provide service users with good quality accommodation during their tenure.
- Care – to facilitate changes in our care and support to homeless people and in the redirection of the organisation.
- Unexpected and unforeseen operating expenditure (e.g. reductions in income, project wind-up costs)

Trustees have decided to seek to maintain £400,000 in reserves (with a minimum level not less than £200,000 at any one time). The strategy is designed to enable the Trust to meet all liabilities and other costs in the event of all income sources ceasing simultaneously or over a short time-span. The strategy will be monitored by Trustees by regular scrutiny of Management Accounts.

In recent years the Trust's reserves have been stretched due to the funding of the refurbishment firstly of Highwater House and secondly by the adjacent *Under One Roof* training centre project. Free reserves on 31 March 2011 were £286,900.

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b. PRINCIPAL FUNDING

Most of the Trust's income for 2010/11 comprised revenue grants from various statutory bodies in payment for services provided. During the year 18% of the Trust's income was derived from Norfolk County Council's Supporting People programme and 40% was derived from the block grant we receive from Norfolk Adult Services for the services we provide for 38 residents at Highwater House and Carrow Hill Home. The balance of the Trust's income in 2010/11 came from rent, donations, and investment income. The combined income of £2,808,565 for 2010/11 enabled the organisation to meet the various objectives of its stated Mission Statement viz. *"offer(ing) emergency accommodation, residential care, support and development to enable everyone to achieve their full potential and a greater level of independence"*.

PLANS FOR THE FUTURE

a. FUTURE DEVELOPMENTS

Trustees wish to use their resources judiciously and, by working with their partners and funders, respond flexibly to the issue of single person homelessness in Norwich and Norfolk.

Specifically Trustees are planning to:

- ensure compliance with their Reserves Policy
- sustain the Under One Roof project as a top-performing training and education centre for vulnerable adults
- ensure compliance with the new quality assurance regime of the Care Quality Commission in respect of the Trust's two care homes. This will require compliance with the CQC's new five "essential standards" that ensures:
 - residents are fully involved in their care and support
 - residents receive the care and support that meets their needs
 - residents are safe
 - residents are cared for by staff who possess the right skills
 - the Trust as provider routinely checks the quality of service provided
- consider any opportunity to extend the Trust's influence and operational activities into the county of Norfolk
- continue to gradually improve our group homes with new heating systems, improved kitchens, bathrooms, re-wires etc.
- explore the possibility of developing a specialist service for those small number of residents at Highwater House and Carrow Hill Home who are frail and infirm due to their age

ST MARTINS HOUSING TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2011

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also directors of St Martins Housing Trust for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

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

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

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

PROVISION OF INFORMATION TO AUDITORS

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable company's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any information needed by the charitable company's auditors in connection with preparing their report and to establish that the charitable company's auditors are aware of that information.

This report was approved by the Trustees on 28 July 2011 and signed on their behalf, by:

Mr K Long, Chair

Mr N Williams, Trustee

ST MARTINS HOUSING TRUST
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ST MARTINS HOUSING TRUST

We have audited the financial statements of St Martins Housing Trust for the year ended 31 March 2011 set out on pages 16 to 32. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITORS

As explained more fully in the Statement of Trustees' responsibilities, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

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

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

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

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

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

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

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

ST MARTINS HOUSING TRUST
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ST MARTINS HOUSING TRUST

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

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

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

Iain Mawson FCA (Senior statutory auditor)

for and on behalf of

MA Partners LLP

Chartered Accountants
Statutory Auditor

7 The Close
Norwich
Norfolk
NR1 4DJ
3 October 2011

ST MARTINS HOUSING TRUST
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
(incorporating income and expenditure account)
FOR THE YEAR ENDED 31 MARCH 2011

	Note	Restricted funds 2011 £	Unrestricted funds 2011 £	Total funds 2011 £	Total funds 2010 £
INCOMING RESOURCES					
Incoming resources from generated funds:					
Voluntary income	2	1,639	149,901	151,540	180,694
Investment income	3	-	314	314	345
Incoming resources from charitable activities	4	308	2,740,850	2,741,158	2,857,155
TOTAL INCOMING RESOURCES		1,947	2,891,065	2,893,012	3,038,194
RESOURCES EXPENDED					
Costs of generating funds:					
Costs of generating voluntary income	5	-	4,776	4,776	19,114
Charitable activities	10	135,054	2,619,045	2,754,099	2,670,438
Governance costs	6	-	7,392	7,392	7,382
TOTAL RESOURCES EXPENDED	9	135,054	2,631,213	2,766,267	2,696,934
NET INCOME / (EXPENDITURE) BEFORE TRANSFERS		(133,107)	259,852	126,745	341,260
Transfers between Funds	18	2,384	(2,384)	-	-
NET MOVEMENT IN FUNDS FOR THE YEAR		(130,723)	257,468	126,745	341,260
<i>Total funds at 1 April 2010</i>		<i>1,305,748</i>	<i>2,459,097</i>	<i>3,764,845</i>	<i>3,423,585</i>
TOTAL FUNDS AT 31 MARCH 2011		1,175,025	2,716,565	3,891,590	3,764,845

All activities relate to continuing operations.

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 19 to 32 form part of these financial statements.

ST MARTINS HOUSING TRUST
(A company limited by guarantee)
REGISTERED NUMBER: 02390375

BALANCE SHEET
AS AT 31 MARCH 2011

	Note	£	2011 £	£	2010 £
FIXED ASSETS					
Tangible assets	13		3,590,837		3,612,844
CURRENT ASSETS					
Stocks	14	118		268	
Debtors	15	90,551		108,399	
Cash at bank and in hand		636,292		490,276	
			<u>726,961</u>		<u>598,943</u>
CREDITORS: amounts falling due within one year	16	(192,194)		(197,915)	
NET CURRENT ASSETS			<u>534,767</u>		<u>401,028</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>4,125,604</u>		<u>4,013,872</u>
CREDITORS: amounts falling due after more than one year	17		(234,014)		(249,027)
NET ASSETS			<u><u>3,891,590</u></u>		<u><u>3,764,845</u></u>
CHARITY FUNDS					
Restricted funds	18		1,175,025		1,305,748
Unrestricted funds:					
Unrestricted income funds	18	2,614,880		2,355,337	
Revaluation reserve		101,685		103,760	
Total unrestricted funds			<u>2,716,565</u>		<u>2,459,097</u>
			<u><u>3,891,590</u></u>		<u><u>3,764,845</u></u>

The financial statements were approved by the Trustees on 28 July 2011 and signed on their behalf, by:

Mr K Long, Chair

Mr N Williams, Trustee

The notes on pages 19 to 32 form part of these financial statements.

ST MARTINS HOUSING TRUST
(A company limited by guarantee)

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2011

	Note	2011 £	2010 £
Net cash flow from operating activities	20	250,943	401,244
Capital expenditure and financial investment	21	(92,236)	(876,658)
CASH INFLOW/(OUTFLOW) BEFORE FINANCING		158,707	(475,414)
Financing	21	(12,854)	267,361
INCREASE/(DECREASE) IN CASH IN THE YEAR		145,853	(208,053)

RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET FUNDS/DEBT
FOR THE YEAR ENDED 31 MARCH 2011

	2011 £	2010 £
Increase/(Decrease) in cash in the year	145,853	(208,053)
Cash outflow from decrease in debt and lease financing	12,854	(267,361)
MOVEMENT IN NET DEBT IN THE YEAR	158,707	(475,414)
Net funds at 1 April 2010	222,915	698,329
NET FUNDS AT 31 MARCH 2011	381,622	222,915

The notes on pages 19 to 32 form part of these financial statements.

ST MARTINS HOUSING TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention as modified by the revaluation of freehold land and buildings. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities" published in March 2005, applicable accounting standards and the Companies Act 2006.

1.2 Company status

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

1.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that 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 which have been raised by the company for particular purposes. The cost 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.

Investment income, gains and losses are allocated to the appropriate fund.

ST MARTINS HOUSING TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011

1. ACCOUNTING POLICIES (continued)

1.4 Incoming resources

All incoming resources are included in the Statement of financial activities when the company is legally entitled to the income and the amount can be quantified with reasonable accuracy. For legacies, entitlement is the earlier of the company being notified of an impending distribution or the legacy being received.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the company where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Donated services or facilities, which comprise donated services, are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised where there is no financial cost borne by a third party.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

1.5 Resources expended

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

1.6 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is not charged on freehold land. Depreciation on other tangible fixed assets is provided at rates calculated to write off the cost or valuation of those assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	2% reducing balance
S/Term leasehold property	-	10% straight line or over period of lease
Motor vehicles	-	25% straight line
Furniture, fittings and equipment	-	20-33% straight line
Other fixed assets	-	25% straight line

ST MARTINS HOUSING TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011

1. ACCOUNTING POLICIES (continued)

1.7 Revaluation of tangible fixed assets

As permitted by the transitional provisions of FRS 15 Tangible Fixed Assets the company has elected not to adopt a policy of revaluation of tangible fixed assets. The company will retain the book value of land and buildings, previously revalued at 1 February 2004 and will not update that valuation.

1.8 Operating leases

Rentals under operating leases are charged to the Statement of financial activities on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

1.9 Stocks

Stocks are valued at the lower of cost and net realisable value. Cost is determined on a first in first out basis. Net realisable value represents estimated selling price less costs to sell. Provision is made for slow moving, obsolete or damaged stock where net realisable value is less than cost.

1.10 Repair and replacement

Expenditure on refurbishment is capitalised and depreciated using the relevant depreciation policy. Expenditure on the replacement of furniture, fixtures and fittings due to wear and tear is written off in the year the cost is incurred.

2. VOLUNTARY INCOME

	Restricted funds 2011 £	Unrestricted funds 2011 £	Total funds 2011 £	<i>Total funds 2010 £</i>
Donations	1,639	127,324	128,963	148,054
Legacies	-	13,750	13,750	25,000
Similar incoming resources	-	8,827	8,827	7,640
	<u>1,639</u>	<u>149,901</u>	<u>151,540</u>	<u>180,694</u>

3. INVESTMENT INCOME

	Restricted funds 2011 £	Unrestricted funds 2011 £	Total funds 2011 £	<i>Total funds 2010 £</i>
Bank interest	-	314	314	345
	<u>-</u>	<u>314</u>	<u>314</u>	<u>345</u>

ST MARTINS HOUSING TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011

4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Restricted funds 2011 £	Unrestricted funds 2011 £	Total funds 2011 £	Total funds 2010 £
Rents and services	-	1,972,776	1,972,776	1,934,212
Grants	308	768,074	768,382	922,943
	<u>308</u>	<u>2,740,850</u>	<u>2,741,158</u>	<u>2,857,155</u>

5. COSTS OF GENERATING VOLUNTARY INCOME

	Restricted funds 2011 £	Unrestricted funds 2011 £	Total funds 2011 £	Total funds 2010 £
Legal, professional and other	-	864	864	5,646
Staff costs	-	3,912	3,912	13,468
	<u>-</u>	<u>4,776</u>	<u>4,776</u>	<u>19,114</u>

6. GOVERNANCE COSTS

	Restricted funds 2011 £	Unrestricted funds 2011 £	Total funds 2011 £	Total funds 2010 £
Governance Auditors' costs	-	7,392	7,392	7,382
	<u>-</u>	<u>7,392</u>	<u>7,392</u>	<u>7,382</u>

ST MARTINS HOUSING TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011

7. DIRECT COSTS

	Activities £	Total 2011 £	Total 2010 £
Residents welfare	7,579	7,579	4,552
Rent and rates	228,364	228,364	233,020
Light and heat	104,567	104,567	71,753
Laundry, cleaning and catering	132,506	132,506	136,268
Maintenance and repairs	176,267	176,267	218,740
Unpaid accommodation fees	10,416	10,416	14,630
Legal and professional	3,848	3,848	13,227
Other	112,895	112,895	48,069
Profit on disposal of tangible fixed assets	(6,175)	(6,175)	-
Wages and salaries	1,622,535	1,622,535	1,580,149
Depreciation	116,396	116,396	123,859
	<u>2,509,198</u>	<u>2,509,198</u>	<u>2,444,267</u>

8. SUPPORT COSTS

	Activities £	Total 2011 £	Total 2010 £
Rent and rates	14,958	14,958	13,725
Light and heat	6,781	6,781	4,357
Laundry, cleaning and catering	2,666	2,666	2,777
Legal and professional	14,863	14,863	13,179
Other	29,095	29,095	23,286
Wages and salaries	172,515	172,515	165,465
Depreciation	4,023	4,023	3,382
	<u>244,901</u>	<u>244,901</u>	<u>226,171</u>

ST MARTINS HOUSING TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011

9. ANALYSIS OF RESOURCES EXPENDED BY EXPENDITURE TYPE

	Staff costs 2011 £	Depreciation 2011 £	Other costs 2011 £	Total 2011 £	Total 2010 £
Costs of generating voluntary income	3,912	-	864	4,776	19,114
Costs of generating funds	3,912	-	864	4,776	19,114
Direct costs	1,795,050	120,419	838,630	2,754,099	2,670,438
Governance	-	-	7,392	7,392	7,382
	1,798,962	120,419	846,886	2,766,267	2,696,934

10. ANALYSIS OF RESOURCES EXPENDED BY ACTIVITIES

	Activities undertaken directly 2011 £	Support costs 2011 £	Total 2011 £	Total 2010 £
Direct costs	2,509,198	244,901	2,754,099	2,670,438

11. NET INCOME / (EXPENDITURE)

This is stated after charging:

	2011 £	2010 £
Depreciation of tangible fixed assets: - owned by the charity	120,419	127,242

During the year, no Trustees received any remuneration (2010 - £NIL).
During the year, no Trustees received any benefits in kind (2010 - £NIL).
During the year, no Trustees received any reimbursement of expenses (2010 - £NIL).

ST MARTINS HOUSING TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011

12. STAFF COSTS

Staff costs were as follows:

	2011	<i>2010</i>
	£	£
Wages and salaries	1,798,962	<i>1,759,082</i>

The average monthly number of employees during the year was as follows:

	2011	<i>2010</i>
	No.	<i>No.</i>
Direct charitable	80	<i>83</i>
Management and administration	8	<i>8</i>
	88	<i>91</i>

No employee received remuneration amounting to more than £60,000 in either year.

ST MARTINS HOUSING TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011**

13. TANGIBLE FIXED ASSETS

	Land and buildings £	Motor vehicles £	Fixtures & fittings £	Other fixed assets £	Total £
Cost or valuation					
At 1 April 2010	3,684,261	71,948	322,169	30,708	4,109,086
Additions	54,081	31,679	16,057	-	101,817
Disposals	-	(42,622)	(15,409)	-	(58,031)
Transfer between classes	14,569	-	(14,569)	-	-
At 31 March 2011	<u>3,752,911</u>	<u>61,005</u>	<u>308,248</u>	<u>30,708</u>	<u>4,152,872</u>
Depreciation					
At 1 April 2010	234,769	52,464	195,083	13,926	496,242
Charge for the year	57,924	11,544	43,275	7,676	120,419
On disposals	-	(39,217)	(15,409)	-	(54,626)
Transfer between classes	11,837	-	(11,837)	-	-
At 31 March 2011	<u>304,530</u>	<u>24,791</u>	<u>211,112</u>	<u>21,602</u>	<u>562,035</u>
Net book value					
At 31 March 2011	<u>3,448,381</u>	<u>36,214</u>	<u>97,136</u>	<u>9,106</u>	<u>3,590,837</u>
<i>At 31 March 2010</i>	<u>3,449,492</u>	<u>19,484</u>	<u>127,086</u>	<u>16,782</u>	<u>3,612,844</u>

Included in land and buildings is freehold land at cost of **£1,000,000** (2009 - £1,000,000), which is not depreciated.

Cost or valuation at 31 March 2011 is as follows:

	Land and buildings £
At cost	3,552,911
At valuation:	
February 2004	<u>200,000</u>
	<u>3,752,911</u>

ST MARTINS HOUSING TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011

13. TANGIBLE FIXED ASSETS (continued)

If the land and buildings had not been included at valuation they would have been included under the historical cost convention as follows:

	2011 £	2010 £
Cost	3,656,912	3,588,262
Accumulated depreciation	(310,215)	(242,529)
Net book value	<u>3,346,697</u>	<u>3,345,733</u>

14. STOCKS

	2011 £	2010 £
Finished goods	<u>118</u>	<u>268</u>

15. DEBTORS

	2011 £	2010 £
Trade debtors	57,069	59,833
Other debtors	10,285	7,626
Prepayments and accrued income	23,197	40,940
	<u>90,551</u>	<u>108,399</u>

16. CREDITORS:
Amounts falling due within one year

	2011 £	2010 £
Bank loans	20,656	18,334
Trade creditors	78,948	48,623
Social security and other taxes	36,554	35,240
Other creditors	8,689	8,754
Accruals and deferred income	47,347	86,964
	<u>192,194</u>	<u>197,915</u>

The bank loan is secured by way of a legal charge over the property known as Highwater House.

ST MARTINS HOUSING TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011

17. CREDITORS:
Amounts falling due after more than one year

	2011 £	2010 £
Bank loans	<u>234,014</u>	<u>249,027</u>

Creditors include amounts not wholly repayable within 5 years as follows:

	2011 £	2010 £
Repayable by instalments	<u>152,042</u>	<u>175,694</u>

The bank loan is due to be repaid by 26 October 2024 and interest is charged at 2.5% over the bank's base rate.

The bank loan is secured by way of a legal charge over the property known as Highwater House.

18. STATEMENT OF FUNDS

	Brought Forward £	Incoming resources £	Resources Expended £	Transfers in/out £	Carried Forward £
Designated funds					
Innovation Fund	8,940	-	(658)	-	8,282
External repairs	-	-	-	21,902	21,902
	<u>8,940</u>	<u>-</u>	<u>(658)</u>	<u>21,902</u>	<u>30,184</u>
General funds					
General Fund	2,346,397	2,891,065	(2,630,555)	(22,211)	2,584,696
Revaluation Reserve	103,760	-	-	(2,075)	101,685
	<u>2,450,157</u>	<u>2,891,065</u>	<u>(2,630,555)</u>	<u>(24,286)</u>	<u>2,686,381</u>
Total Unrestricted funds	<u>2,459,097</u>	<u>2,891,065</u>	<u>(2,631,213)</u>	<u>(2,384)</u>	<u>2,716,565</u>

ST MARTINS HOUSING TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011

18. STATEMENT OF FUNDS (continued)

Restricted funds

Donations Fund	19,177	1,639	(6,964)	-	13,852
Highwater House Building Fund	1,193,023	308	(32,158)	-	1,161,173
Highwater House Special Project Work	66,538	-	(66,538)	-	-
Tackling Drugs Changing Lives Fund	27,010	-	(29,394)	2,384	-
	<u>1,305,748</u>	<u>1,947</u>	<u>(135,054)</u>	<u>2,384</u>	<u>1,175,025</u>
 Total of funds	 <u>3,764,845</u>	 <u>2,893,012</u>	 <u>(2,766,267)</u>	 <u>-</u>	 <u>3,891,590</u>

Designated Funds:-

The **Innovation Fund** is a fund established by the Trustees for small projects that will enable service users to participate in a range of leisure and sports activities in the community.

The **External Repairs Fund** represents monies set aside by the Trustees for repairs at Carrow Hill Home. The transfer into this fund from the General Fund represents the income set aside by the Trustees for this project.

Restricted Funds:-

The **Donations Funds** relate to general donations for specific areas of the charity, which are subsequently expended.

The **Highwater House Building Fund** contains all the donations that have been received toward the rebuilding of Highwater House and the costs of this rebuild. Restricted funds amounting to £672,000 from Norwich City Council, Norfolk County Council and Norfolk County Council - Drug and Alcohol Team are repayable on a reducing scale over a 15 year period if the Trust ceases to operate for any reason or fails to materially comply with any of the terms of the grant agreement.

The **Highwater House Special Project Work Fund** is to be used for resident activities at Highwater House.

The **Tackling Drugs Changing Lives Fund** is a grant received from Norfolk Drug & Alcohol Action Teams Capital to be used to convert the unused rear lounge at 414 Dereham Road into a disabled access bedroom. The transfer into this fund from the General Fund represents the overspend on this project.

ST MARTINS HOUSING TRUST
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NOTES TO THE FINANCIAL STATEMENTS
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SUMMARY OF FUNDS

	Brought Forward £	Incoming resources £	Resources Expended £	Transfers in/out £	Carried Forward £
Designated funds	8,940	-	(658)	21,902	30,184
General funds	2,450,157	2,891,065	(2,630,555)	(24,286)	2,686,381
	<u>2,459,097</u>	<u>2,891,065</u>	<u>(2,631,213)</u>	<u>(2,384)</u>	<u>2,716,565</u>
Restricted funds	1,305,748	1,947	(135,054)	2,384	1,175,025
	<u>3,764,845</u>	<u>2,893,012</u>	<u>(2,766,267)</u>	<u>-</u>	<u>3,891,590</u>

19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted funds 2011 £	Unrestricted funds 2011 £	Total funds 2011 £	Total funds 2010 £
Tangible fixed assets	1,161,173	2,429,665	3,590,838	3,612,845
Current assets	13,852	713,107	726,959	598,945
Creditors due within one year	-	(192,193)	(192,193)	(197,915)
Creditors due in more than one year	-	(234,014)	(234,014)	(249,027)
	<u>1,175,025</u>	<u>2,716,565</u>	<u>3,891,590</u>	<u>3,764,845</u>

20. NET CASH FLOW FROM OPERATING ACTIVITIES

	2011 £	2010 £
Net incoming resources before revaluations	126,745	341,260
Profit on the disposal of tangible fixed assets	(6,175)	-
Depreciation of tangible fixed assets	120,419	-
Increase in stocks	150	(266)
Decrease in debtors	17,848	21,348
Increase in creditors	(8,044)	38,902
Net cash inflow from operations	<u>250,943</u>	<u>401,244</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011

21. ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN CASH FLOW STATEMENT

	2011 £	2010 £
Capital expenditure and financial investment		
Purchase of tangible fixed assets	(101,817)	(876,658)
Sale of tangible fixed assets	9,581	-
	(92,236)	(876,658)
Net cash outflow capital expenditure	(92,236)	(876,658)
	2011 £	2010 £
Financing		
New secured loans	-	275,000
Repayment of loans	(12,854)	(7,639)
	(12,854)	267,361
Net cash (outflow)/inflow from financing	(12,854)	267,361

22. ANALYSIS OF CHANGES IN NET DEBT

	1 April 2010 £	Cash flow £	Other non-cash changes £	31 March 2011 £
Cash at bank and in hand:	490,276	146,016	-	636,292
Bank overdraft	-	(163)	-	(163)
	490,276	145,853	-	636,129
Debt:				
Finance leases	-	-	-	-
Debts due within one year	(18,334)	-	(2,159)	(20,493)
Debts falling due after more than one year	(249,027)	-	15,013	(234,014)
	222,915	145,853	12,854	381,622
Net funds	222,915	145,853	12,854	381,622

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011

23. OPERATING LEASE COMMITMENTS

At 31 March 2011 the company had annual commitments under non-cancellable operating leases as follows:

	Land and buildings	
	2011	2010
	£	£
Expiry date:		
Within 1 year	-	46,574
Between 2 and 5 years	120,360	133,860
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24. CONTROLLING PARTY

There is no one controlling party.