

Annual Report and Accounts 2009/10

Shelter

‘Thanks to Shelter, we now feel safe and secure in our home. Shelter’s support and advice has brought our family back together. For that I cannot thank them enough.’

Abby, former Shelter client



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Chair's introduction: Tony Crook

Tony Crook

Chair



A handwritten signature in black ink that reads "Tony Crook". The signature is written in a cursive style with a long horizontal stroke at the end.

As Chair of the Board of Trustees I want to acknowledge the unstinting work of our supporters, staff and volunteers. Thanks to them all, Shelter had a very successful year in 2009–10.

During the year we said 'goodbye' to some Trustees: Baroness Maggie Jones, Anil Kumar, and Robert Porter after six years of service, and Jackie Orme and Matthew Peacock after serving for shorter periods. Jackie continues to contribute to our affairs as a co-opted member of our Remunerations Committee. Following a rigorous recruitment exercise we appointed Paola Barbarino, Director of Fundraising and External Relations at Cass Business School, Sharon Flood, Finance Director at John Lewis Department Stores, Rosemary Hilary, Director of Internal Audit at the Financial Services Authority, Jon Kenworthy, a partner at DLA Piper, and Kelvin MacDonald, formerly Director of Policy and Research at the Royal Town Planning Institute. Each brings a wealth of backgrounds and experience to help and support our stewardship of Shelter. We also renewed the appointment of Hugh Norton as a Trustee and as Vice Chair. The Board has now put in place a range of policies and procedures to ensure it fully complies with codes of good governance, including annual appraisals of the Board.

In January we welcomed our new CEO, Campbell Robb, formerly Director General of the Office of the Third Sector in the Cabinet Office and Director of Public Policy at the National Council of Voluntary Organisations, who brings experience of working at high levels in both Government and the voluntary sector. We were very well served by Sam Younger as our interim CEO from May to December 2009.

In the course of the year, as these accounts bear testimony, we put the organisation on a much firmer financial footing enabling us to invest in extending services, and to ensure there are adequate reserves to cope with the uncertain financial climate when demands for help and advice are certain to rise substantially.

Since its foundation in 1966 there has never been more need for Shelter's work. I believe the organisation is well placed to continue its proud heritage of defending the most vulnerable in our society by helping them find and keep a home in a place where they can thrive, while we also campaign vigorously for more private and public investment in new affordable homes.

Foreword: Campbell Robb

Campbell Robb

Chief Executive



Campbell Robb

The devastating impact of the worst recession for decades means there is as great a need for Shelter as ever. The impact on housing has been huge: people are facing eviction, affordable housing is in increasingly short supply, waiting lists get longer and personal debt means many families cannot pay mortgages. There is always a time lag affecting housing so the impact of these tough economic times is likely to only get worse and blight future generations.

Across the country we help, advise and support thousands of people every day through our helpline, our web advice channel and through face to face work in our advice centres or at court desks. We are working in partnership with more organisations and agencies than ever with joint campaigning activities and lobbying, as well as working in consortia to deliver a range of advice and support programmes for vulnerable people at risk of homelessness.

None of our work would be possible without fantastic support from individuals who give money every month, our corporate supporters, people participating in a huge range of sporting and other events, and grant-making trusts, who all continue to back our cause despite competing demands for resources and time. Huge thanks also to our incredibly committed staff who work tirelessly and have contributed to a range of efficiency and effectiveness initiatives over the last year. With significant savings and our best-ever year in fundraising, we have ploughed money back into reserves and invested in our helpline, children's services and fundraising to support future stability and growth.

We know we need to stride into this maelstrom of political and economic change in the belief we can make a significant difference to people's lives. Shelter is well placed to expand to meet the unprecedented level of need for our services.



Report of the Trustees: review of strategic aims and key objectives

Shelter was set up with the following objectives:

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

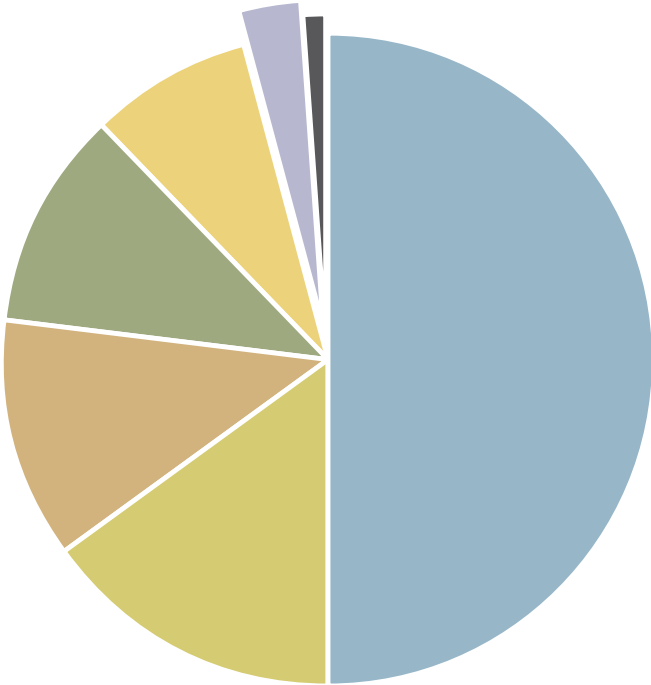


Statement of Public Benefit

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

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

Highlights of 2009/10

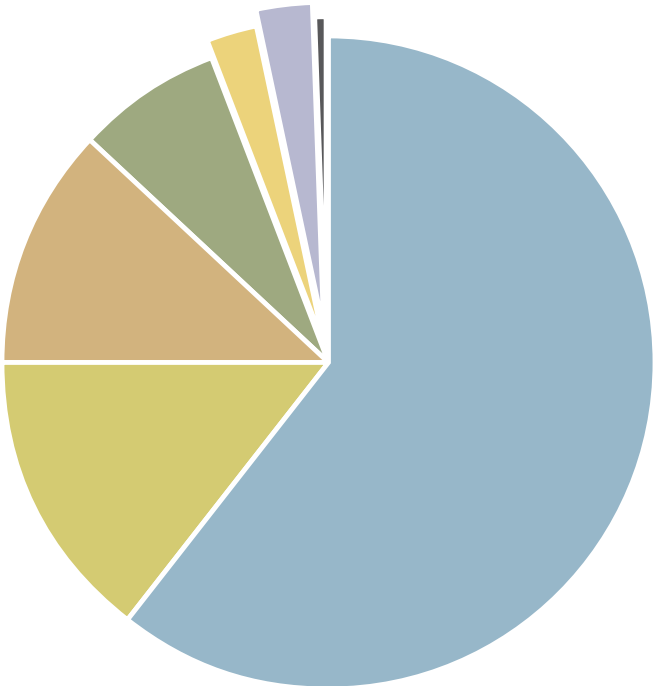


Money in £51.1 million

£'000	
£25,532	Voluntary income
£7,914	Shelter shops
£6,312	Other grants and contracts
£5,497	Legal Services contracts
£4,117	Government grants
£1,544	Training courses
£216	Other/Publications

Money out £45.9 million

£'000	
£27,809	Housing and legal services
£6,729	Shelter shops
£5,404	Fundraising
£3,366	Campaigns and education
£1,166	Publications
£1,225	Training courses
£201	Governance





Photograph: John McLellan

Tracy and Jon Morter

- Advised more than 84,000 people with specialist advice on housing, debt, care and welfare benefits problems
- More than one million visits to our Get Advice web pages and more than 5,000 people were sent advice by email
- The Mortgage Repossessions Act now protects around a third of a million private tenants if their landlord is repossessed, thanks to successful lobbying by Shelter and our partners
- Successfully lobbied for, and secured, new support schemes from the UK and Scottish Governments for homeowners at risk of mortgage repossession
- Won an historic House of Lords ruling that women fleeing domestic violence and staying in refuges must now be treated as homeless by local authorities
- Secured £96,000 to support the free housing advice helpline in Scotland and financial backing for two projects to enhance legal advice for people affected by repossession and debt
- Over £25 million was donated by generous Shelter supporters allowing us to invest in our free housing advice helpline, children's services and future income generating programmes to ensure greater stability and growth
- Over £100,000 raised from Tracy and Jon Morter's *Facebook* campaign that propelled Rage Against The Machine to Christmas number one
- Marks & Spencer raised in excess of £700,000 via monetary contributions and donations of clothes to Shelter's shops to support our free housing advice helpline
- Our House of Cards Art exhibition featured work by artists and designers such as Damien Hirst, Mark Quinn and David Bailey and helped to raise over £100,000
- Nine out of ten delegates to our external training courses rated our trainers as good or excellent and said they would use Shelter training again.

Delivering our aims



Aim 1: Access and keep a home

Make sure that people in housing need can access and keep a home.

The number of families desperate for decent housing was growing even before the recession. People in housing need did not cause the recession and it is unfair that they should bear the brunt of it. That is why Shelter is campaigning for greater recognition of the damage the crisis has inflicted on thousands of families, and why we are doing everything we can, with the expansion of our advice and support services and our free housing advice helpline, to protect and support them.

In the past year, our helpline advised almost 29,000 people and nearly 5,000 people received housing advice by email. Our Get Advice web channel had more than one million visits, and overall we helped 84,000 people with specialist advice on housing, debt, care and welfare benefits problems.

After lobbying by Shelter and partner organisations, the Government introduced a range of support schemes for homeowners at risk of repossession and provided funding for Shelter advisers to deliver preventative advice to avoid mortgage problems. Also, following Shelter's campaigning, the Financial Services Authority introduced a strict regulatory regime for private 'sale and lease back' firms.

Private tenants are the forgotten victims of the recession. Our advisers flagged up their plight and prompted us to press for urgent political action to address the issue. The Mortgage Repossessions Act now protects private tenants when landlords are repossessed.

In Scotland, influenced by Shelter Scotland's research, Stirling council introduced a no-evictions policy for tenants in arrears. The research report *Eviction of children and families* urges the Scottish Government to ensure that families facing eviction from social housing have the same legal protection as struggling homeowners. We secured £96,000 to fund the free housing advice helpline in Scotland and funding for two projects to expand legal advice for people affected by repossession and debt. We also obtained a grant for work to bring empty homes back into use.

Next year we will invest £300,000 in the first year of a three-year project to extend the capacity of our free housing advice helpline to enable up to 30 per cent more people to receive advice.



Craig's story Craig, his wife and their baby were living in a car when they called Shelter

Craig, his wife Debbie and their one-year-old child had been subjected to a long campaign of violent harassment in their home by a gang of local youths. When the gang began to issue death threats, the police advised the family to flee their home for their own safety.

Craig immediately contacted the council who assured him he would get help. But when he went to the housing department, Craig was told that his family had made themselves 'intentionally homeless' because the lease on their flat hadn't yet run out.

Craig's only option was to go and stay with his sister and her family in their mobile home. But with so many people crammed into a tiny space, relationships soon grew fraught, and Craig, Debbie and their baby were forced to leave. They had no choice but to sleep in their car.

It was December, and bitterly cold. To keep his family from freezing, Craig resorted to driving around with the heater on. After four frantic days of constant phone calls to the council – to no avail – Craig ran out of money for petrol.

All seemed lost but, thankfully, Craig called Shelter's free housing advice helpline. Our caseworker quickly pointed out to the council that refusing to house a homeless family with a baby could be against the law. That night, Craig and his family were moved into emergency accommodation.

Shelter continued to work with Craig in the longer term, to find his family a proper place of their own. Now Craig, Debbie and their child are happily settled in a permanent home in a new area, safe from the threat of violence.



Aim 2: Housing supply

Drive up the supply of affordable homes in places where people can thrive.

Disturbing evidence from Shelter services led us to commission a YouGov survey to examine the real effect of the housing crisis on people's lives. The findings, published in our report *The human cost*, revealed the impact of the lack of affordable homes on everything from children's opportunities, to job mobility and aspirations for the future. Media coverage of the findings resulted in 52.6 million opportunities to view the Shelter brand. Advertising agency Leo Burnett gave their time for free to create a series of hard-hitting posters for the campaign, highlighting how steeply rising prices had taken a huge toll on affordability. The ads attracted wide media attention, and prompted a new wave of campaign sign-ups.

In the April 2009 Budget, after lobbying by Shelter, the Chancellor pledged £1 billion for housing, including £400 million to restart stalled housing projects and £235 million to support homeowners having trouble with their mortgage. At the end of June, the Government earmarked an extra £1.5 billion for the provision of 110,000 affordable homes during the next two years.

In March 2010, Shelter research revealed that 98 per cent of local authorities in England are failing to match the need for affordable homes in their area. We ranked the number of affordable homes each council delivered against their assessment of local housing need, and measured how far performance fell short of demand, holding the councils to account. Press coverage of the story generated 38.8 million opportunities to view for Shelter.

In Scotland our Build a Home for Scotland campaign called for the Scottish Government to protect a housing budget that had been slashed by £204 million. We also published *Building pressure*, which disclosed how far the number of social rented homes had shrunk in Scotland to below what it was 50 years ago – largely as a result of Right to Buy – and *Building solutions*, which calls on the Scottish Government to invest an extra £200 million a year in new affordable homes for rent.

Next year we will continue to hold local authorities to account through our online Local Housing Watch. We will create a new economist role to lead and coordinate research into quantifying the economic and social returns from housing investment, and use this evidence to make a case for investment at both local and national level.



Jenny's story Jenny and her two young daughters lived like prisoners in their home

After years of domestic violence, the courts had banned Jenny's violent ex-husband from going near his family, but he repeatedly breached the order, and broke into the house. Jenny's landlord had also turned aggressive and was threatening the family with eviction.

It was a desperate time for Jenny. Her children had trouble sleeping and suffered terrible nightmares. She tried to make things better for them by taking a part-time job, but in all the confusion, she forgot to notify the council. Her housing benefit was stopped and, because her earnings weren't enough to cover the family's living expenses and the rent, the arrears built up.

If the family had been evicted for rent arrears, Jenny's claim to be rehoused might have been rejected by the council. This could have meant that Jenny would have been out on the street – and her daughters taken into care.

Thankfully, Shelter was there to help them.

After we explained Jenny's situation to the council, her housing benefit was restored – and backdated. We also put pressure on the authorities to find the family safe accommodation, away from the threat of violence. When Jenny discovered that the new property she'd been given was unfit to live in, Shelter made sure that urgent repairs were made as quickly as possible.

Today, Jenny and her children are living happily in their new home.

'Before Shelter helped us, we used to hide behind the curtains – I kept them closed all day', she says. 'Now, thanks to Shelter, I wake up every day and open the curtains. Our new place is great – and we've stopped being afraid'.



Aim 3: Enterprise

Diversify our income sources and explore innovative models, such as social enterprise, to direct investment into tackling bad housing and homelessness.

Throughout these difficult economic times, the support from donors for our vital work has been astonishing. Our appreciation for their support is immense. For the first time, voluntary income exceeded £25 million.

We continued to innovate and develop new funding opportunities. A grant of £185,000 from the Cullum Family Trust will enable us to assist clients with debt problems through our new project in Kent. The J Paul Getty Jr Charitable Trust awarded us a grant of £112,000 to continue our prisons advice and advocacy work. With a £229,550 grant from The Big Lottery Fund we have set up a new training, employment and education project in Hereford. The Oak Foundation awarded us a grant of £225,096 for work on the housing legacy of the Olympics, and the Robertson Trust continued to support our families project in Dumfries with a grant of £150,000.

We continued to strengthen relationships with our corporate partners, and our gratitude to them knows no bounds. Marks and Spencer raised in excess of £700,000 to support our free housing advice helpline via monetary contributions and donations of clothes to Shelter's shops. Nationwide generously supported Shelter projects in Bristol, Dorchester and Milton Keynes with a donation of £274,000. We also started new strategic partnerships with Legal & General and Barclays Bank and will continue to develop these in 2010.

More than 900 competitors raced up London's Tower 42 for our second Vertical Rush event raising more than £200,000, and our marathon runners raised a magnificent £450,000, contributing a large part of the £1.4 million raised through community activities and events. Our trading arm, which runs Shelter's shops and external training courses in England, achieved more than £1 million profit in tough trading conditions. We secured investment to open 15 new stores, including a temporary shop in London.

Next year we will continue to invest in our in-house fundraising capacity to recruit more individual donors, launch our first regional Vertical Rush event, and work closely with partners to develop lasting relationships.



Louis' story **Eight-year-old Louis, his parents and siblings were staying with relations in a cramped two-bedroom flat**

Desperate to get their own space, they were delighted when the council found them a temporary flat. But their hopes were dashed when they realised their new home was infested with rats and the mattresses riddled with bedbugs.

Overcrowded, unsanitary living conditions were making the whole family miserable and sick, and Louis' mother, who suffers from a serious long-term health problem, was beside herself with worry for their wellbeing.

The dire housing situation was taking its toll on Louis' education and self-esteem. His teachers felt he needed intensive academic support and encouragement to build confidence, so they referred him to a Shelter Keys to the Future project.

We gave Louis one-to-one support with his reading, and helped him with his homework. The Shelter project also paid for him to attend a local football club, and enrolled him in an animation project, to improve his group working skills.

During this time, Shelter also helped the family find a permanent home that was clean, safe, and big enough for their needs. Louis' schoolwork and confidence has vastly improved, and the family now feel they can finally put down roots and begin afresh.

Aim 4: Efficiency

Get the most from our income by making our structures and processes as efficient as possible.

We are always exploring new opportunities to make our money go further. An innovative scheme saw Shelter's street fundraisers working with our advice teams to raise awareness of our services among new client groups. This resulted in a huge take-up of appointments at advice centres in Blackburn and Barnsley. We also equipped our street fundraisers with personal digital assistants (PDAs) to streamline our data processing – ensuring greater accuracy, better analysis of data, and generating an additional £100,000 a year.

Our Property and Facilities team identified under-utilised office space across both our London sites, which led to us letting out the top two floors of our head office. This will generate more than £120,000 a year for Shelter. Increased use of video and telephone conferencing for meetings and the development of online training has reduced time and money spent on travel, saving almost £160,000 a year.

In Scotland using existing resources we have reprioritised our activities and created a new Communications and Policy Department to strengthen lobbying and campaigning with the Scottish Parliament and local authorities.

Next year the economic and political climate will make it a challenging time for Shelter and our clients. We will therefore be looking even more keenly at how we best use our voluntary funding to derive greatest impact for our beneficiaries.

Aim 5: Partnership

Work in partnership with other local and national agencies and bodies.

This year, Shelter published a number of well-received research reports combining the specialist knowledge of partner organisations with our own housing expertise. *Turning the tide*, with Citizens Advice and Advice UK, looked at lender behaviour through court desks; *Taking the strain* with Money Advice Trust examined low-income households and landlords in the private rented sector in the recession.

Pro-bono legal support for our Children's Legal Service from Freshfields Bruckhaus Deringer LLP enabled us to take on test cases that could have long-term benefits. We represented a family who faced eviction after they entered into a 'sale and lease back' agreement and the purchaser defaulted on the mortgage. We were able to keep the family in their home, and they were able to buy it back from the lender.

We attracted considerable media attention by partnering with the John Peel Field at Glastonbury, which raised awareness of Shelter's brand and our key messages with a younger demographic.

In Scotland we have developed a partnership with Money Advice Scotland for the delivery of combined housing, money and debt advice in Tayside.

Next year we are developing a number of national strategic partnerships to improve our range of services to clients. In England, we have many strong local partners and we will be combining the functions of our advice services to deliver combined debt, welfare benefits, housing and community care advice services.

“ I have consistently been impressed by Shelter Scotland’s work which has gone a long way towards alleviating Scotland’s housing problem. ”

Claire Baker, MSP for Mid Scotland and Fife



Structure, governance and management

Board of Trustees

Shelter, the National Campaign for Homeless People Limited (trading as 'Shelter') is a registered charity (number 263710 for England & Wales and SCO02327 for Scotland) and a company limited by guarantee (number 1038133). The Board of Trustees, who are also directors of the charity for the purposes of the Companies Act, have overall responsibility for the direction, management and control of the charity. As discussed below, some of these activities are delegated to committees of the Board. Overall operational management of Shelter is delegated to the Senior Management Team.

The Board comprises 13 members and applications for Board membership are invited by external advertisement. Applicants are interviewed by the Nominations Committee and are appointed according to relevant skills, competencies and experience. The Trustees may serve two terms of three years. This year, the Board of Trustees met on seven occasions, including one residential meeting.

Throughout the year, the Trustees and Senior Management Team continued to monitor effectiveness and overall terms of reference for the various committees, to ensure they are following best practice in the sector. All new Trustees are given a thorough induction programme and issued with a governance handbook explaining their role and responsibilities as a Trustee. All Trustees are kept up to date with developments through regular bulletins and training where appropriate, and individual Trustees are encouraged to visit all areas of the charity, particularly the operational areas.

The Board appoints members of the Audit, Risk and Finance Committee, the Scotland Committee, the Remuneration Committee and the Nominations Committee. During the year the Board set up a new committee – the Commercial and Social Enterprise Advisory Committee, which will support the effective identification and evaluation of strategic activities to further the mission or derive funds from social enterprise activities. The Audit, Risk and Finance Committee, which usually meets five times a year, and the Scotland Committee, which meets four times a year, are made up of Trustees and other individuals with relevant skills and experience. Both external and internal auditors are invited to attend the Audit, Risk and Finance Committee meetings. The Remuneration Committee supports the Board in agreeing the overall pay and reward strategy, while the Nominations Committee provides support to the Board around governance arrangements and the optimal composition of the Board.

Employees

Shelter's 1,100 staff (across Shelter and Shelter Trading Ltd) have, despite some of the most challenging social and economic conditions, achieved a remarkable amount over the last year. The depth and severity of the recession combined with the impact of the huge public sector deficit has not prevented our staff helping thousands of people who rely on our services. It has not stopped our staff delivering a surplus against budget. It has not prevented our staff from ensuring housing and homelessness remain key issues for central and local government. Shelter staff should be incredibly proud of all that they have achieved throughout the year.

However, Shelter like many other charitable organisations has not escaped the impact of the recession and public sector deficit. There have been further challenges over the year that have been met stoically and with determination. It is recognised by the Trustees that we have had to restructure some parts of the organisation in response to the external environment and that this has not been without some redundancies. This is always regrettable but Shelter remains committed to being a strong and viable organisation.

It is very pleasing to see that Shelter continues to have very low staff turnover levels and continues to attract excellent people who want to join us in our work. Shelter is investing more than ever before in meeting the learning and development needs of its staff. Over the year record numbers of staff have been trained in new areas of social welfare law and over 100 managers have been enrolled in the Shelter Leadership and Management Development Programme. This investment will help ensure that our staff remain well placed to meet Shelter's objectives.

Shelter involves staff in the development of the organisation's strategy and objectives through strategy setting workshops, policy and procedures working groups, focused briefings, online surveys, and through its formal joint negotiation and consultation committee.

Shelter is committed to ensuring its workforce remains as diverse as the people we exist to help and support. The Shelter Equality Framework informs our recruitment practices and staffing policies and procedures especially through the principles of equality impact assessment. Shelter is proud of its diverse staff profile and will continue to strive to ensure it remains a priority for us.

Shelter remains committed to offering excellent terms and conditions of employment and wants to build on the excellent levels of staff commitment to ensure we all remain highly engaged with what we need to achieve.

Volunteers

Volunteers are fundamental to the success of Shelter. Our network of shops is hugely supported by over 850 volunteers. Our Services have an increasing number of volunteers (over 100 in the last year) helping clients directly through supporting those who use our Housing Support Services, through to providing essential administrative and reception support in our Advice Services. Other volunteers have contributed their time to support research, policy and media work. The Trustees of Shelter remain ever grateful to the donation of time that volunteers give Shelter, recognising that we can achieve even more with their support.

Subsidiary undertakings

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

Financial review

Against a difficult economic backdrop, Shelter has achieved its most successful year, with total income exceeding £50m for the first time and voluntary income exceeding £25m, also for the first time. Shelter would like to thank its donors and supporters for their contributions during what has been a challenging year for both housing and homelessness issues.

Total incoming resources at £51.1m (2009: £48m) was £3.1m higher than the previous year. Voluntary income rose by over £1m in total, attributable primarily to:

- work in recovering Gift Aid prior to the change in legislation which reduces the timespan for backdated claims from six years to four
- successes through individual giving, and
- a rise in legacy income against the previous year despite the difficulties experienced in the housing market, which has affected the value of a number of legacy estates.

Income also increased as a result of additional funding secured through:

- a new funding stream from the Legal Services Commission for Community Legal Advice. The aim of this contract is to provide funding for telephone case work, targeting 5,000 clients a year covering housing and debt advice
- new funding in Scotland worth £240k to further develop our helpline, money advice and legal work
- Homeowner Mortgage Support & Mortgage Rescue Schemes – funded through Communities & Local Government (CLG) – has provided help for homeowners who are facing mortgage arrears. This scheme aims to keep those in financial difficulty in their homes by working in conjunction with lenders.

In addition to this, performance in the Legal Services contracts increased, resulting in additional income from these contracts.

Costs fell across most areas as a result of a number of efficiency drives, while the number of clients assisted increased, as described in earlier sections of the report. Spend on campaigning and education fell as the previous year's results included £988k of pro bono services received. Pro bono services of £768k received are reflected in this year's fundraising costs.

The value of listed investments increased over the year, covering unrealised losses from the previous year.

Global Credit Crunch

Through 2009–10, most charities expected income to fall, as a result of the worsening financial crisis and rising unemployment. There were also fears of charities

experiencing a time lag in the effect on donations, and increasing pressures as a result of a fall in public spending. A downward turn within the sector was also anticipated in income from trusts, corporate donations and legacies. However due to pro-active measures to reshape the organisation over the last two to three years, Shelter found itself in a better position financially than anticipated. Thanks to the continued generosity of our supporters, Shelter was able, in a very difficult economic climate, to exceed fundraising targets for the year.

Grants

Shelter awards grants to organisations engaged in activities that promote Shelter's charitable objectives. These grants are made on an annual basis and are monitored closely against conditions specified at the time of the initial award. All grants are evaluated annually by Shelter's Senior Management Team to ensure activities continue to share Shelter's aims and objectives and meet Shelter's value-for-money targets.

Investments

Shelter invests in Common Investment Funds (CIFs), specialised unit trusts that are regulated and monitored by the Charity Commission and benefit from charitable tax exemptions. These funds enable Shelter to take advantage of economies of scale and opportunities for diversification, essentially by pooling our investments with other charities. Shelter invests in both equity growth and bond income CIFs.

The Audit, Risk and Finance Committee has responsibility for reviewing the performance of these funds against comparative CIFs and the stock market in general. It was found over the year that both the equity growth and bond income CIFs underperformed benchmark, which has led Shelter to commission a review of its investment strategy using independent investment advisers. Following this review, Shelter made the decision to transfer its investments to Schroders. This transfer took place on 5 July 2010.

Reserves

Under the requirements of the Statement of Recommended Practice on Accounting and Reporting by Charities 2005, Shelter segregates its funds into those which are restricted and those which are unrestricted. A further description of these funds and how they are further segregated to include the General Reserve is included within Note 1 to the accounts.

In line with current best practice, the Trustees have, in reviewing Shelter's Reserves Policy, considered the financial impact of those risks identified as part of the ongoing risk management process. In revising the framework for Shelter's reserves, the following have to be considered:

- forecasts for future years' income
- forecasts for future years' expenditure
- future needs, opportunities, contingencies and/or risks.

Additionally, an assessment was made of the impact of any sudden reduction in income or increased costs.

Thus, in determining the appropriate value of reserves, Shelter has used the following framework:

- closure costs
- funds required to cover major risks which have a financial impact should they materialise
- a contingency for mitigating actions
- planned investment over the next three to five years.

This framework identified the optimal level of reserves at 31 March 2010 to be £5.26m, which has been achieved through the surplus delivered in the year under review. A designated fund has been created for future investment, which is described in Note 20. The framework will be reviewed on a regular basis, as each of the factors are subject to change – therefore optimal reserve levels will fluctuate as the size and operations of the organisation vary.

Risk management and internal control

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

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

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

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

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

They include:

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

While the guidance contained within the Combined Code on Corporate Governance is not mandatory for Shelter, the Trustees believe that the organisation should, where appropriate, seek to comply with these guidelines as best practice.

The Trustees, in partnership with the Senior Management Team, play a key role in the identification, evaluation and monitoring of major risks to which Shelter is exposed. Shelter has robust risk management and monitoring processes in place to assist in the strategic and operational management of the organisation. The key risks that have been identified to the successful delivery of Shelter's business strategy are the continued maintenance of the level of voluntary donations, and our ability to influence government policies sufficiently in order to reduce the impact of homelessness.

Shelter recognises that effective risk management is reliant on a culture of risk management that permeates all levels and operational functions of the organisation. To encourage this, additional components of the risk management framework include:

- the requirement for all staff and managers to prepare a comprehensive project initiation document for all new initiatives, which mandates an assessment of risk. New development opportunities undergo a full feasibility analysis, including an assessment of risk. Projects are required to maintain a risk log, which is monitored by project governance boards.
- Shelter's Trustees have established a target for the levels of reserves held, to mitigate the impact on the organisation of the risks that do materialise.

Shelter is committed to its risk management processes, and Senior Managers and Trustees are continuing to develop and refine risk management and control processes which are both appropriate to the organisation and whose effect can be measured.

Statement of Trustees' responsibilities

Preparation of the annual report and accounts

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Standards (United Kingdom Accounting Practice) and applicable law.

Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and the group, and of its net incoming resources for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently
- 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 charity will continue to operate.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charitable company and group's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and group 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 charity and group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the company website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements differs from legislation in other jurisdictions.

Disclosure of information to auditors

Each of the Trustees who were directors of the company at the date when this report was approved has confirmed that:

- so far as they are aware, there is no relevant audit information (as defined in the Companies Act 2006) of which the company's auditors are unaware
 - they have taken all the steps that they ought to have taken as directors to make themselves aware of any relevant audit information (as defined) and to establish that the company's auditors are aware of that information.
- This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

Howarth Clark Whitehill LLP has expressed its willingness to continue as auditor for the next financial year.

Signed on behalf of the Board



Professor ADH Crook

Chair of the Board of Trustees
Date: 7 September 2010

Independent auditor's report

to the Trustees of Shelter, the National Campaign for Homeless People Limited

We have audited the group and parent company financial statements of Shelter, the National Campaign for Homeless People Limited, for the year ended 31 March 2010 set out on pages 25 to 42. These financial statements have been prepared in accordance with the accounting policies set out therein.

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 and to the charity's trustees, as a body, in accordance with section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of Trustees and auditors

The Trustees' (who are also the directors of Shelter, the National Campaign for Homeless People Limited for the purpose of company law) responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and for being satisfied that the financial statements give a true and fair view are set out in the Statement of Trustees' Responsibilities.

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

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (United Kingdom and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice and have been prepared in accordance with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006. We also report to you if in our opinion

the information given in the Trustees' Annual Report is not consistent with the financial statements.

In addition, we report to you if, in our opinion, the charitable company has not kept adequate accounting records, if the charity's financial statements are not in agreement with those records, if we have not received all the information and explanations we require for our audit or if certain disclosures of Trustees' remuneration specified by law are not made.

We read other information contained in the Annual Report and consider whether it is consistent with the audited financial statements. The other information comprises only the Trustees' report, Chair's introduction and the Chief Executive's foreword. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the consolidated financial statements. Our responsibilities do not extend to other information.

Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (United Kingdom and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the Trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charitable company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

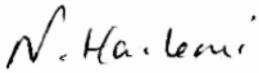
Opinion

In our opinion:

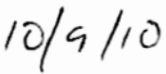
- the financial statements give a true and fair view of the state of the group's and the parent company's affairs as at 31 March 2010 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;

Independent auditor's report (continued)

- the financial statements have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- the financial statements have been prepared in accordance with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006;
- the information given in the Trustees' Annual Report is consistent with the financial statements.



Naziar Hashemi
Senior Statutory Auditor
For and on behalf of
Horwath Clark Whitehill LLP
Statutory Auditor
London



Consolidated Statement of Financial Activities

for the year ended 31 March 2010 (incorporating income and expenditure accounts)

	Notes	Unrestricted funds £'000	Restricted funds £'000	Total 2010 £'000	Total 2009 £'000
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income: Donations and gifts	2	20,386	1,912	22,298	21,720
Legacies	2	2,636	598	3,234	2,806
Activities for generating funds					
Retail sales	3	7,914	-	7,914	7,592
Investment income	3	116	-	116	283
Other income		-	-	-	126
Incoming resources from charitable activities					
Training		1,544	-	1,544	1,445
Publications		47	-	47	335
Campaigns and education		53	-	53	130
Legal Services contracts	4	5,497	-	5,497	3,962
Statutory and grant-funded activities	4	377	10,052	10,429	9,619
Total incoming resources		38,570	12,562	51,132	48,018
RESOURCES EXPENDED					
Costs of generating funds					
Costs of generating voluntary income:					
Fundraising activities	2	5,404	-	5,404	5,578
Fundraising trading: cost of goods sold and other costs					
Retail costs	3	6,729	-	6,729	7,175
Total costs of generating funds		12,133	-	12,133	12,753
Net incoming resources available for charitable application		26,437	12,562	38,999	35,265
Cost of charitable activities:					
Training		1,225	-	1,225	1,170
Publications		1,166	-	1,166	1,662
Campaigns and education		3,366	-	3,366	5,303
Housing Aid and other grants made	6	333	22	355	344
Legal Services contracts		5,975	-	5,975	6,036
Housing services		9,795	11,684	21,479	21,771
Total cost of charitable activity		21,860	11,706	33,566	36,286
Governance costs	7	201	-	201	218
Total resources expended	5	34,194	11,706	45,900	49,257
NET INCOME/(EXPENDITURE) FOR THE YEAR		4,376	856	5,232	(1,239)
Net gain/(loss) on investments	13	403	-	403	(374)
Net gain on revaluation		-	-	-	842
Transfer between funds		(17)	17	-	-
Net movement in funds		4,762	873	5,635	(771)
Fund balances at 1 April		9,659	1,132	10,791	11,562
Fund balances at 31 March	20	14,421	2,005	16,426	10,791

All the above results are derived from continuing activities.

Charity and Group Balance Sheets

As at 31 March 2010

	Notes	Group		Charity	
		2010 £'000	2009 £'000	2010 £'000	2009 £'000
Fixed assets					
Tangible fixed assets	12	5,353	5,892	5,353	5,892
Investments	13	7,737	2,829	7,817	2,909
		13,090	8,721	13,170	8,801
Current assets					
Stock	14	137	147	-	-
Debtors	15	3,874	3,990	3,533	3,489
Cash at bank		5,681	3,512	5,666	3,564
		9,692	7,649	9,199	7,053
Current liabilities					
Creditors: amounts falling due within one year	16	5,142	4,309	4,741	3,795
Net current assets		4,550	3,340	4,458	3,258
Total assets less current liabilities		17,640	12,061	17,628	12,059
Provisions for liabilities and charges	17	1,214	1,270	1,214	1,270
Net assets		16,426	10,791	16,414	10,787
Accumulated funds					
Unrestricted income funds					
General funds	20	6,102	3,532	6,090	3,530
Designated funds	20	8,319	6,127	8,319	6,127
Restricted income funds					
Restricted income funds	20	1,969	1,113	1,969	1,113
Permanent endowment fund	20	36	19	36	19
		16,426	10,791	16,414	10,789

Signed on behalf of the Board



Professor ADH Crook

Chair of the Board of Trustees

Date: 7 September 2010

Consolidated Cash Flow Statement

Year ended 31 March 2010

	Notes	2010 £'000	2009 £'000
Cash flow from operating activities		6,762	(977)
Returns on investment and servicing of finance			
Investment income received	3	46	77
Interest received		70	82
Net cash flow for returns on investment and servicing of finance		116	159
Purchase of tangible fixed assets	12	(204)	(159)
Net cash outflow for capital expenditure		(204)	(159)
Net cash inflow/(outflow) before management of liquid resources and financing		6,674	(977)
Management of liquid resources			
(Increase)/decrease in investment cash		(4,505)	1,750
Increase in cash at bank		2,169	773
Reconciliation of net incoming resources to net cash inflow from operating activities			
Net incoming/(outgoing) resources		5,232	(1,240)
Depreciation	12	713	922
Loss on disposals of fixed assets	12	30	-
Investment income received	3	(46)	(77)
Interest receivable	3	(70)	(206)
Movement in provisions		(56)	609
Decrease/(increase) in stocks		10	(83)
Decrease in debtors		116	580
Increase/(decrease) in creditors		833	(1,482)
Net cash inflow/(outflow) from operating activities		6,762	(977)
Analysis of changes in net debt			
	1 April 2009	Cash flow	31 March 2010
Cash at bank	3,512	2,169	5,681
Cash investment	1,645	4,505	6,150
Total	5,157	6,674	11,831

The notes on pages 28 to 42 form part of these accounts.

Notes to the financial statements

1 Accounting policies

(a) Basis of accounting

The accounts have been prepared under the historical cost convention with the exception of investments and the 88 Old Street freehold property which are stated at market value. They have been prepared in accordance with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 with applicable accounting standards. They also comply with Statement of Recommended Practice on Accounting and Reporting by Charities (SORP 2005).

(b) Group accounts

Group accounts have been prepared for Shelter, the National Campaign for Homeless People Limited, and its wholly owned subsidiary companies, Shelter Trading Limited and Shelter Merchandising Limited, in accordance with the requirements of SORP 2005. During the year, Shelter Merchandising Limited remained dormant. The accounts have been consolidated to include the results of Shelter Trading Limited. The results of Shelter Trading Limited are shown in Note 19. Shelter operates 39 Advice Services throughout England and Scotland. The income and expenditure relating to these Advice Services are included in the consolidated statements. In accordance with the Companies Act 2006, no individual statement has been prepared for the parent company, Shelter, the National Campaign for Homeless People Limited.

(c) Incoming resources

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

The following specific policies apply to categories of income:

- 1 Legacy income is accounted for on receipt, or notification of probate before the financial year end.
- 2 All income is accounted for on an accruals basis. Donations are included in the financial statements when the conditions of receipt are met.
- 3 Grant income is split between government and other. Grant income that is received in advance of performance is deferred and included in creditors.

(d) Resources expended

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

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

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

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

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

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

(e) Donated services and facilities

Donated services and facilities are included at the value to the charity where this can be quantified. No amounts are included in the financial statements for services donated by volunteers.

(f) Gifts in Kind

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

(g) Tangible assets and depreciation

Assets with a cost in excess of £500 intended to be of ongoing use to Shelter in carrying out its activities are capitalised as fixed assets. Fixed assets are included at cost with the exception of the 88 Old Street freehold property which has been included at market value as at 31 March 2010. Depreciation is charged, on a straight line basis, as follows:

Freehold buildings	50 years
Short-leasehold buildings	In line with the lease term
Freehold improvements	10 years
Furniture and fittings	4 years
Computer and office equipment	3 years

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

(h) Dilapidations

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

(i) Investments

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

(j) Stock

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

(k) Fund accounting

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

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

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

Where funds are received under contracts to provide services they are classified as restricted. The terms of the contract for legal services are such that it is categorised as unrestricted.

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

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

(l) Operating leases

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

(m) Pension costs

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

2 Voluntary income

Donations and gifts	2010	2010	2010	2009
	£'000	£'000	£'000	£'000
	Unrestricted	Restricted	Total	Total
Individuals	18,579	372	18,951	17,619
Donated services	768	-	768	988
Charitable foundations	340	860	1,200	1,422
Corporate donors	699	680	1,379	1,691
Total	20,386	1,912	22,298	21,720
Legacies	2,636	598	3,234	2,806

Cost of generating voluntary income

Fundraising costs	2010	2010	2010	2009
	£'000	£'000	£'000	£'000
	Unrestricted	Restricted	Total	Total
Staff costs	2,600	-	2,600	2,272
Other costs and support costs	2,804	-	2,804	3,306
Total	5,404	-	5,404	5,578

3 Activities for generating funds

i) Income from retail activities

	Shops			Mail order	Total 2010	Total 2009
	Donated goods	New goods	Other			
	£'000	£'000	£'000	£'000	£'000	£'000
Sales	6,619	1,036	18	241	7,914	7,592
Costs	(5,978)	(556)	-	(195)	(6,729)	(6,787)
Incoming resources available	641	480	18	46	1,185	805

ii) Direct cost of retail activities

	2010	2010	2010	2009	2009	2009
	£'000	£'000	£'000	£'000	£'000	£'000
	Staff	Other	Total	Staff	Other	Total
Shelter shops	2,699	3,835	6,534	2,766	4,289	7,055
Mail order	68	127	195	47	73	120
	2,767	3,962	6,729	2,813	4,362	7,175

iii) Investment income

	2010	2009
	£'000	£'000
Interest on cash at bank	70	206
Listed securities	46	77
	116	283

4 Housing services

Contract and statutory grant funding in Shelter comprise the following:

	2010 £'000	2010 £'000	2010 £'000	2009 £'000
	Unrestricted	Restricted	Total	Total
Legal Services contracts	5,497	-	5,497	3,962
Total Legal Services contracts	5,497	-	5,497	3,962
Government grants				
Scottish Government	2	840	842	744
Department for Communities and Local Government	-	3,275	3,275	1,967
Other government departments	-	-	-	63
Grants from other agencies				
Local authority grants	153	1,917	2,070	2,116
Local authority Supporting People grants	-	1,968	1,968	3,079
Big Lottery Fund	-	642	642	571
HM Prison Service	-	404	404	555
Other agencies	222	1,006	1,228	524
Total statutory and grant funded activities	377	10,052	10,429	9,619
Total contract and statutory grant funding	5,874	10,052	15,926	13,581

5 Total resources expended

Support cost allocation

	Direct cost* £'000	Apportioned cost						Total 2010 £'000	Total 2009 £'000
		HR £'000	Finance £'000	IT £'000	Facilities £'000	Director £'000	Total £'000		
Costs of generating funds									
Voluntary income									
Fundraising and legacies	5,051	62	69	98	63	61	353	5,404	5,578
Costs of activities for generating funds									
Retail costs (shops and trading)	6,729	-	-	-	-	-	-	6,729	7,175
Costs for charitable activities									
Training	1,076	26	29	41	27	26	149	1,225	1,170
Publications	977	33	37	52	34	33	189	1,166	1,662
Campaigns and education	2,863	89	98	139	90	87	503	3,366	5,303
Housing Aid and other grants made	355	-	-	-	-	-	-	355	344
Legal Services contracts	4,661	232	256	363	235	228	1,314	5,975	6,036
Housing services	16,909	806	892	1,262	818	792	4,570	21,479	21,771
Governance	201	-	-	-	-	-	-	201	218
Total direct and apportioned costs	38,822	1,248	1,381	1,955	1,267	1,227	7,078	45,900	49,257

*Direct costs are directly attributable to the department.

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

6 Grants made

Housing Aid and other grants

	2010 £'000	2009 £'000
Shelter Cymru	250	232
Citizens Advice Scotland	55	-
Preventing Mortgage Repossessions	22	-
Ayr Housing Aid Centre	9	-
Nottinghamshire Housing Advice Service	8	-
Kings Cross Homeless Project	5	10
Andy Ludlow Homelessness Awards (London Councils)	5	-
West Sussex Citizens Advice Bureau	1	-
Independent advice centres	-	67
Sheila McKechnie Foundation	-	15
Housing Rights Service	-	12
Gloucestershire Money Advice Service	-	8
	355	344

7 Governance costs

Governance costs

	2010 £'000	2009 £'000
Fees payable to the Charity's auditors for the audit of the Charity's annual accounts	54	59
Fees payable to the Charity's auditors for other work	10	7
Internal audit	65	64
Trustee expenses, insurance and recruitment	18	11
Board and committee support costs*	54	77
	201	218

2009 figures include £12,000 of audit fees from the prior year.

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

8 Staff costs

	2010 £'000	2009 £'000
Wages and salaries	25,199	26,215
Social security costs	2,349	2,551
Pension costs	1,667	1,691
Other staff-related costs	1,113	1,117
	30,328	31,574

Average full-time staff numbers

	2010 No.	2009 No.
Fundraising	40	39
Retail shops and trading	156	170
Training	15	9
Publications	19	21
Campaigning and education	53	80
Legal service contracts	134	123
Housing services	441	428
Governance	1	5
Support	74	89
	933	964

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

	2010 No.	2009 No.
£60,001 to £70,000	-	-
£70,001 to £80,000	3	4
£80,001 to £90,000	1	-
£90,001 to £100,000	1	1

All of the higher paid employees shown belong to a defined contribution scheme that Shelter operates for employees. The assets of the scheme are held separately from those of the charity, being invested with Scottish Equitable plc. The pension cost shown above represents contributions payable by Shelter to Scottish Equitable. Of the total, £44,075 (2009: £37,883) related to the higher paid employees and £186,000 (2009: £182,000) was outstanding to Scottish Equitable at the year-end, and was paid in April 2010.

Trustees are not entitled to, and did not receive, any remuneration in respect of their services throughout the year. Travel expenses incurred by Trustees in respect of Shelter meetings amounted to £9,059 (2009: £2,747) during the year. The number of Trustees receiving expense reimbursement during the year was 6 (2009: 4).

9 Related-party transactions

There are no related-party transactions.

10 Net incoming resources

The net incoming resources to funds is stated after charging:

	2010 £'000	2009 £'000
Fees payable to the charity's auditors for the audit of the charity's annual accounts	46	51
Fees payable to the charity's auditors for the audit of the charity's subsidiaries pursuant to legislation	8	8
Total audit fees	54	59
Other services	10	7
Total fees payable to the charity's auditors	64	66
Depreciation of tangible fixed assets	713	921
Rental costs relating to operating leases		
- plant and machinery	137	160
- others	2,584	2,512

11 Taxation

The company is registered as a charity and as such is entitled to the exemptions under the Income and Corporation Taxes Act 1988.

During the year, the group incurred VAT of £403,000 (2009: £437,000) which it was unable to recover from HM Revenue and Customs under current VAT legislation. This resulted in a commensurate reduction in the resources of the charity.

12 Fixed assets – group and charity

	Freehold buildings	Freehold improvements	Short leasehold buildings	Furniture and fittings	Computer and office equipment	Total
	£'000	£'000	£'000	£'000	£'000	£'000
Cost or valuation						
At 1 April 2009	4,050	791	674	1,785	1,424	8,724
Additions	-	-	-	79	125	204
Revaluation and indexation	-	-	-	-	-	-
Disposals/transfers	-	-	-	-	(30)	(30)
At 31 March 2010	4,050	791	674	1,864	1,519	8,898
Depreciation						
At 1 April 2009	-	(182)	(239)	(1,440)	(971)	(2,832)
Revaluation and indexation	-	-	-	-	-	-
Charge for the year	(61)	(79)	(67)	(171)	(335)	(713)
Disposals/transfers	-	-	-	-	-	-
At 31 March 2010	(61)	(261)	(306)	(1,611)	(1,306)	(3,545)
Net book values						
At 31 March 2010	3,989	530	368	253	213	5,353
At 31 March 2009	4,050	609	453	345	453	5,892

Included in freehold buildings are assets held for use as operating leases with a gross value of £871,429 (2009: nil) and accumulated depreciation of £17,429 (2009: nil).

Aggregated rental income received from operating leases amounted to £56,000 (2009: nil)

13 Fixed asset investments – group and charity

	Group		Charity	
	2010 £'000	2009 £'000	2010 £'000	2009 £'000
Listed investments				
Investments at market value at 1 April	1,264	1,656	1,264	1,656
Transfer of income	-	(18)	-	(18)
Net gain/(loss) for the year	403	(374)	403	(374)
Listed investments	1,667	1,264	1,667	1,264
Cash investments	6,070	1,565	6,150	1,565
Total investments at 31 March	7,737	2,829	7,817	2,909
Cost at 31 March	944	944	1,024	1,024
Transfer of income	(46)	(77)	(46)	(77)
Total unrealised gain at 31 March	769	397	689	397
Listed investments	1,667	1,264	1,667	1,344
Cash investments	6,070	1,565	6,150	1,565
Total investments at 31 March	7,737	2,829	7,817	2,909
Investment in subsidiaries	-	-	80	80
Common Investment Funds				
CAF Equity Growth Fund	1,124	751	1,124	751
CAF Bond Income Fund	543	513	543	513
Cash Investments				
COIF Charities Deposit Fund	3,997	1,000	3,997	1,000
Barclays Global Investment Fund	2,073	565	2,073	565
	7,737	2,829	7,817	2,909

14 Stock

	Group		Charity	
	2010 £'000	2009 £'000	2010 £'000	2009 £'000
New goods	137	147	-	-

15 Debtors

	Group		Charity	
	2010 £'000	2009 £'000	2010 £'000	2009 £'000
Trade debtors	763	1,002	321	727
Amounts due from subsidiary companies	-	-	118	-
Taxation recoverable – Gift Aid	670	593	670	593
Other debtors	990	814	991	812
Prepayments	805	1,007	800	783
Accrued income	395	294	382	294
Accrued legacy income	251	280	251	280
	3,874	3,990	3,533	3,489

16 Creditors: amounts falling due within one year

	Group		Charity	
	2010 £'000	2009 £'000	2010 £'000	2009 £'000
Trade creditors	1,080	751	815	505
Amounts due to subsidiary companies	-	-	-	225
Amounts due for taxation and social security	681	678	633	629
VAT	305	311	305	311
Other creditors	214	313	208	263
Accruals	614	1,257	532	863
Deferred income	2,248	999	2,248	999
	5,142	4,309	4,741	3,795

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

Movement on deferred income

	Group		Charity	
	2010 £'000	2009 £'000	2010 £'000	2009 £'000
Deferred income brought forward	999	1,439	999	1,439
Realised during the year to March 2010	(999)	(1,439)	(999)	(1,439)
Deferred in March 2010	2,248	999	2,248	999
Deferred income carried forward	2,248	999	2,248	999

17 Provision for liabilities – group and charity

	Dilapidations	Other	2010 total	2009 total
	£'000	£'000	£'000	£'000
Balance at 1 April	1,270	-	1,270	713
Utilised during the year	(17)	-	(17)	(57)
(Reductions)/additions in the year	(39)	-	(39)	614
Balance at 31 March 2010	1,214	-	1,214	1,270

18 Leasing commitments – group

As at 31 March 2010 the group had annual commitments under non-cancellable operating leases of:

	2010		2009	
	Land and buildings £'000	Other £'000	Land and buildings £'000	Other £'000
Operating leases which expire:				
Within one year	380	105	499	53
Within two to five years	1,469	45	1,287	91
After more than five years	244	-	648	-
	2,093	150	2,434	144

19 Trading subsidiaries

The principal activity of Shelter Trading Limited (STL) in the period under review was that of managing Shelter's shops. In addition, the company also carries out mail order activities and manages the commercial activities of Shelter, the National Campaign for Homeless People Limited. Audited financial statements have been prepared for STL and all taxable profit is gifted to Shelter.

Shelter Trading Limited

	2010 £'000	2009 £'000
Total income	3,089	5,239
Cost of sales	(614)	(592)
	2,475	4,647
Administration costs	(885)	(3,210)
Net profit gifted to Shelter	1,590	1,437

Included in total income for the year is a management fee from the parent company of £1,250,828 (2009: £3,469,721).

As at 31 March 2010, Shelter Trading Limited had total assets of £619,490 (2009: £709,067) and total liabilities of £524,377 (2009: £613,954). Shelter Merchandising Limited is dormant, and has no assets or liabilities.

20 Statement of funds

	Balance 1 Apr 2009 £'000	Incoming resources £'000	Resources used £'000	Net loss on investments £'000	Transfers £'000	Balance 31 Mar 2010 £'000
Unrestricted Income Funds						
General funds						
General funds	3,115	38,570	(33,625)	-	(2,778)	5,282
Unrealised investment gain	417	-	-	403	-	820
Total general funds	3,532	38,570	(33,625)	403	(2,778)	6,102
Designated funds						
Investment fund	-	-	-	-	2,761	2,761
Revaluation reserve	2,950	-	-	-	-	2,950
Property and fixed asset fund	2,942	-	(539)	-	-	2,403
Shops improvement fund	235	-	(30)	-	-	205
Total designated funds	6,127	-	(569)	-	2,761	8,319
Restricted Income Funds						
Restricted income funds (Note 21)	1,113	12,562	(11,706)	-	-	1,969
Permanent endowment fund – John Rees Fund	19	-	-	-	17	36
	10,791	51,132	(45,900)	403	-	16,426

A new designated fund of £2,761,000 was created for investments, as the Trustees agreed to:

- invest in greater fundraising capacity in order to further increase Shelter's voluntary income;
- invest in a further 15 shops in order to increase Shelter's trading income;
- invest in the Helpline, making a three year commitment worth £1.22m, in order to increase the number of calls answered.

The Shops improvement fund will be utilised during the forthcoming year, with any unspent funds returned to the General Reserve.

Interest added to permanent endowment will be utilised in future years with capital remaining in perpetuity. Of the group gain for the year of £5,232,000 (2009: loss £1,239,000), Shelter's income was £49,294,000 (2009: £44,216,000) less expenditure of £45,652,000 (2009: £45,455,000).

21 Statement of restricted funds

	Balance 1 Apr 2009 £'000	Incoming resources £'000	Resources used £'000	Balance 31 Mar 2010 £'000
Restricted funds				
Children's Service	136	1,084	(1,220)	-
Family Intervention Project – Birmingham	115	126	(241)	-
Family Conferencing Project – Birmingham	84	38	(122)	-
Supporting People	71	1,978	(2,049)	-
Families Project (South Lanarkshire Council)	48	139	(186)	1
Scottish Housing Advisory Service	46	268	(314)	-
South Cumbria Offenders Scheme	43	25	(26)	42
Prison Projects	33	671	(704)	-
Families Project (Glasgow Council)	25	227	(243)	9
Refugee Challenge Fund	24	-	(22)	2
Glasgow City Council Project	24	76	(100)	-
Youth Task Force (Rochdale Metropolitan Borough Council)	22	28	(50)	-
Multi Agency Monitoring	22	40	(32)	30
Cornish Multi Agency Assessment Panel	22	109	(103)	28
Dumfries & Galloway – Volunteer Project	18	60	(43)	35
South Lanarkshire Transport	18	-	(16)	2
Child Support Contract (South Lanarkshire Council)	16	70	(67)	19
Families Project	15	20	(20)	15
East Lothian Project	15	85	(100)	-
Housing Support Services – Addaction Sheffield	12	35	(43)	4
St Albans Service	4	54	(56)	2
Sheffield Children's Fund	3	42	(43)	2
North Lanarkshire Advice Service	1	48	(40)	9
Multi-Lingual Project	1	104	(105)	-
National Homelessness Advice Service (CLG)	-	1,781	(1,781)	-
Homeowners Mortgage Support Scheme	-	1,362	(1,362)	-
Scotland – restricted projects	-	648	-	648
Services – restricted projects	-	523	-	523
Shelter Helpline	-	353	(353)	-
Scottish Housing Law Service	-	276	(246)	30
London Advice Centre (London Councils)	-	249	(218)	31
Single Persons Project (Dumfries & Galloway Council)	-	215	(215)	-
Families Project (Dumfries & Galloway Council)	-	202	(202)	-
Youth Crime Intervention Project	-	129	(129)	-
Prisons Service Scotland	-	124	(118)	6
Child Support Contract (Glasgow Council)	-	106	(106)	-
Scotland Helpline	-	96	(96)	-
Oxford Housing Advice Service (Oxfordshire County Council)	-	95	(65)	30
Christchurch DETR	-	83	(70)	13
Tayside Law Service	-	83	(59)	24
Second Tier Service (London Councils)	-	70	(52)	18

	Balance 1 Apr 2009 £'000	Incoming resources £'000	Resources used £'000	Balance 31 Mar 2010 £'000
Family Intervention Project – Rochdale	-	66	(66)	-
Dundee-in-Court	-	52	(31)	21
Neighbourhood Renewal (Rochdale)	-	51	(51)	-
Supporting People Domestic Abuse	-	50	(50)	-
Milton Keynes Local Authority	-	43	(38)	5
Families Project (Edinburgh Council)	-	41	(41)	-
Peer Education Exploring Problems (Gloucester City Council)	-	39	(8)	31
National Children's Service Co-ordinator	-	34	(34)	-
Milton Keynes Housing Advice Centre (Bedford District Council)	-	34	(25)	9
Leeds Sex Worker Project	-	32	(32)	-
Somerset Advice Network (South Somerset District Council)	-	30	-	30
Ricochet	-	28	(28)	-
West Sussex and Surrey (Crawley Council)	-	25	(25)	-
Independent Housing & Advice Service (Scottish Borders Council)	-	25	(6)	19
Probation Service	-	25	(25)	-
Preventing Repossessions Fund	-	22	(22)	-
Hastings Local Authority	-	21	(21)	-
Borders Law Service (Scottish Legal Advice Board)	-	20	(20)	-
Argyll and Bute Capacity Project	-	20	(20)	-
Other Restricted Funds (under £20,000)	295	182	(146)	331
Total Restricted Funds	1,113	12,562	(11,706)	1,969

22 Contracts and grants from statutory bodies and local authorities

Listed below are grants in excess of £2,000 receivable in respect of the year ended 31 March 2010. The list is prepared in compliance with section 37 of the Local Government and Housing Act 1989.

	Amount £'000's	Purpose of funding
District, borough and county councils in England and Wales:		
Sheffield City Council	434	Sheffield Older Persons Project – Tenancy Support
London Councils	319	London HAC
Hereford Council	299	Herefordshire Homeless to Homes – Tenancy Support
Birmingham City Council	273	Family Intervention Project
Birmingham City Council	248	Birmingham Homeless to Homes – Tenancy Support
Sheffield City Council	245	Sheffield Homeless to Homes – Tenancy Support
Sheffield City Council	239	Central Tenancy Support Project – Tenancy Support
Bristol City Council	206	Bristol Homeless to Homes – Tenancy Support
Rochdale Metropolitan Borough Council	173	Shelter Inclusion Project – HFSN
Birmingham City Council	160	Youth Crime Family Intervention Project
Cumbria County Council	145	South Cumbria Offenders Scheme
Oxfordshire County Council	95	Oxford Housing Advice Service
Rochdale Metropolitan Borough Council	91	Youth Taskforce
Bournemouth Council	83	Christchurch Project
Bristol City Council	71	Keys to the Future Bristol
Rochdale Metropolitan Borough Council	66	Adult Family Intervention Project
St Albans District Council	54	St Albans Service
Rochdale Metropolitan Borough Council	51	Neighbourhood Renewal Project
South Gloucestershire Council	46	South Gloucestershire Project
Milton Keynes Council	43	Milton Keynes HAC
Sheffield City Council	42	Sheffield Childrens Fund
Liverpool City Council	40	Multi Agency Monitoring (Merseyside)
Sheffield City Council	35	Housing Support Services for Addaction Sheffield
Bedford Borough Council	34	Bedford Advice – Milton Keynes HAC
South Somerset District Council	30	Somerset Advice Network
Crawley Borough Council	25	West Sussex HAC
Rochdale Metropolitan Borough Council	24	Youth Crime Family Intervention Project
Hastings Borough Council	21	East Sussex HAC
Merseyside	20	Merseyside Supporting People
Worthing Citizens Advice Bureau	20	Worthing CAB secondment recharge
Gloucestershire County Council	19	Gloucestershire City Council Advice Service
Burnley Borough Council	19	Burnley Citizens Advice Court Desk
Community Links (Newham Council)	18	London HAC
Gloucester City Council	16	Peer Education Exploring Problems (PEEP)
Bedford Borough Council	15	Milton Keynes HAC LA Court Desk
Manchester City Council	12	Trafford Court Desk
Carlisle City Council	10	Carlisle City Council Court Desk
Vale Royal Borough Council	10	Cheshire HAC
Horsham District Council	10	Horsham District Council Court Desk
Cheshire West and Chester Council	8	Cheshire West & Chester
Sevenoaks District Council	6	Sevenoaks Advice Service
South Lakeland District Council	5	South Lakeland District Council Court Desk
Cumbria Citizens Advice Bureau	4	Cumbria HAC
Tonbridge & Malling District Council	4	Kent HAC
Chester City Council	3	Cheshire HAC
North Herts District Council	3	Cheshire HAC
Gloucester City Council	3	Gloucester HAC
Hertsmere Borough Council	2	Hertfordshire HAC

	Amount £'000's	Purpose of funding
Cumbria County Council	2	Eden DC Court Desk
Local City Councils-Cornwall	2	Cornwall HAC
	3,803	
Government departments		
Department of Communities and Local Government	1,793	National Homelessness Advice Service
Department of Communities and Local Government	1,362	Homeowners Mortgage Support Scheme
Scottish Government	377	Scottish Housing Advisory Service
Scottish Government	231	Shelter Housing Law Service
Scottish Government	124	Shelter Prisons Project – Scotland
Scottish Government	96	Shelter Helpline – Scotland
Department of Communities and Local Government	60	Supporting People – Merseyside
Department of Communities and Local Government	22	Preventing Repossessions Fund
Department of Communities and Local Government	17	Newcastle Multi Lingual Advice Service
Department of Communities and Local Government	14	Eco-Towns Project
Scottish Government	12	Tayside Law Service
Department of Communities and Local Government	7	Cornish MAAP
Scottish Government	2	Glasgow Project
	4,117	
Local Authorities in Scotland		
South Lanarkshire Council	225	South Lanarkshire Families Project
Glasgow City Council	223	Glasgow Families project
Dumfries and Galloway Council	215	Single Persons Project
Dumfries and Galloway Council	123	Dumfries and Galloway Families Project
Glasgow City Council	118	Glasgow City Council Project
Glasgow City Council	103	Families Project – Child Support Contract
East Lothian Council	85	East Lothian Project
South Lanarkshire Council	70	Families Project – Child Support Contract
Dumfries and Galloway Council	60	Volunteer Co-ordinator
North Lanarkshire Council	48	North Lanarkshire Service
City of Edinburgh Council	38	Edinburgh Families Project
Scottish Borders Council	25	Independent Housing and Advice Service
Argyll and Bute Council	20	Argyll and Bute Capacity Building Project
Edinburgh City Council	6	Edinburgh HAC
	1,359	
Other		
HM Prison Service	404	Prison Housing Advice Service – Humberside and Yorkshire
Scottish Legal Advice Board	71	Tayside Law Service
HM Prison Service	68	Kent Prison Project
Scottish Aid Board	52	Shelter Housing Law Service – Dundee-in-Court
HM Prison Service	50	West Sussex Prison Project
Scottish Legal Advice Board	45	Scottish Housing Law Service
Cornwall Isles of Scilly PCT	31	Cornish MAAP
Essex Probation Service	25	Essex Probation Project
Youthnet UK	24	Shelter Helpline – England
Money Advice Trust	23	Research Fee
Scottish Legal Advice Board	20	Borders Law Service
HM Prison Service	19	Lincolnshire Prison Project
Cheshire Drug and Alcohol Action	15	Shelter Housing Advice
Knowsley Housing Trust	15	Keys to the Future Knowsley
Cumbria PCT	15	Cumbria HAC (South Cumbria Offenders Scheme)
Worthing Citizens Advice Bureau	13	LSC Advice – Sussex and Surrey
	890	

23 Analysis of net assets between funds – group

	Unrestricted funds £'000	Restricted funds £'000	Endowment funds £'000	Group total funds £'000
Fund balances at 31 March 2010 are represented by:				
Tangible fixed assets	5,353	-	-	5,353
Investments	7,737	-	-	7,737
Current assets	7,687	1,969	36	9,692
Current liabilities	(5,142)	-	-	(5,142)
Long-term liabilities	(1,214)	-	-	(1,214)
Total net assets	14,421	1,969	36	16,426

Thanks from Shelter

29th May 1961 Charitable Trust
Abbey Charitable Trust
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Albert Hunt Trust
Alice Ellen Cooper Dean
Charitable Foundation
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We would also like to express our gratitude to all those individuals who left us generous gifts in their Wills.

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Vacant

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Chris Ingram

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(resigned 2 Jun 2010)

Baroness Ruth Rendell

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Hugh Norton (Vice Chair)

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Dr Ian Wall

John Rogerson

Jon Kenworthy

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Dr Anil Kumar

(resigned 30 Nov 2009)

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(resigned 30 Nov 2009)

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(resigned 30 Nov 2009)

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Chief Executive

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Company Secretary

Dheepa Balasundaram

Shelter, the National Campaign for Homeless People Limited

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Company number

1038133

Registered charity number

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Barclays Bank plc

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To protect the identity of the individuals and families featured in this publication, we have changed the names and certain details of their stories, and models have been used in all photographs. However, the essential facts remain true. RH3185

Until there's a home for everyone

Shelter believes everyone should have a home. We help people find and keep a home. We campaign for decent housing for all.

Our website gets more than 100,000 visits a month; visit **shelter.org.uk** to join our campaign, find housing advice, or make a donation.

We need your help to continue our work.
Please support us.

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