



Shareholders' Annual Report And Financial Statements 1 April 2014 – 31 March 2015

Thames Reach Housing Association Limited

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REFERENCE AND ADMINISTRATIVE DETAILS

Introduction

Thames Reach Housing Association Ltd. ('Thames Reach'/'the organisation') is a registered society under the Co-Operative and Community Benefit Societies Act 2014, registration no. 24377R, and is an exempt charity. Thames Reach is a member of the National Housing Federation, currently operating under the National Housing Federation Model Rules 1997.

The objects of the Association, as described in the Model Rules, shall be 'to carry on for the benefit of the community the business of providing housing, accommodation and assistance to help house people and associated facilities and amenities for poor people'.

Our principal address and registered office is: Employment Academy, 29 Peckham Road, London, SE5 8UA.

Details of the members of the Board are given on pages 16-17.

The Senior Management Team (SMT) consists of:

Jeremy Swain, Chief Executive

Christine Smith-Gillespie, Director of Finance and Central Services

Bill Tidnam, Director of Services

Bankers and Auditor

Bankers: National Westminster Bank plc
Lambeth North Branch
PO Box 7929
91 Westminster Bridge Road
London SE1 7ZB

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PO Box 35721
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Auditor: Moore Stephens LLP
Russell Square House
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OBJECTIVES AND ACTIVITIES

Our Vision

The vision of the organisation is to end street homelessness.

Our Mission

The organisation's mission is to assist homeless and vulnerable men and women to find decent homes, build supportive relationships and lead fulfilling lives.

Statement of Purpose

Thames Reach supports homeless and former homeless people and others who, although they have not been homeless in the past, require assistance and interventions to sustain themselves in accommodation and to improve the quality of their life. The organisation specialises in helping people with complex and multiple problems, including those associated with poor mental health and substance misuse. It manages a range of services, including street outreach, frontline hostels, day services, specialist supported housing for people with substance misuse and mental health problems, tenancy support services, health initiatives and a range of employment, training, education and meaningful occupation schemes and programmes.

Public Benefit

We have referred to the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Prevention and Partnerships

Thames Reach's frontline services, such as street outreach, hostels and drop-in advice services are at the heart of the organisation, effectively ameliorating rough sleeping by directly assisting people to move, and remain, off the street. Thames Reach also offers a range of services, including tenancy support, geared around prevention: that is, helping people to sustain accommodation and develop new skills so they can avoid drifting into a downward spiral of homelessness characterised by destructive moves into poorer and less stable accommodation.

Thames Reach works to achieve its vision of ending street homelessness through effective partnerships and actively addresses unmet need. We seek collaborative ways of working with, amongst others, voluntary sector organisations, central and local government, the business sector, the police, ambulance services and the fire brigade, GPs and other health specialists, supportive individuals and local communities.

Ethos and Values

Thames Reach strives to bring its ethos and values alive so that they are widely understood and inspire and drive the work of the organisation. The following statements of the organisation's ethos and values are discussed at induction sessions for new staff, as well as in workshops and debates and are a reference point for organisational policies, strategies and the development of new initiatives:

1. Never giving up on people

We believe that the effects of homelessness and social exclusion are a great injustice and that the road to recovery can often be long and painful. We are committed to never giving up on people, no matter how complex, chaotic and challenging they may be.

2. Highest aspirations, expectations and respect for service users

We are passionate about our belief that people can make real and lasting changes in their lives. We have the highest aspirations, expectations and respect for our service users and will never be indifferent to their individual needs.

3. Staff: compassion, integrity, professionalism and commitment

Thames Reach's staff are characterised by their compassion, integrity, professionalism and commitment. In return, unstinting support will be given to staff making decisions in the best interest of service users, trusting in their ability to work autonomously.

4. Integrity of the whole

The success of Thames Reach depends on the integrity of the whole body. We believe passionately in achieving trust and mutual respect between the different parts of the organisation to accomplish this objective.

5. Generous partnerships

Our aims can only be achieved by working in partnership with others; we know we do not have all the solutions. We generously give time, resources and expertise to others if the ultimate outcome gets us closer to achieving our vision and mission.

6. Open-mindedness

We are renowned for our open-mindedness, creativity, flexibility and refusal to allow rigid, dogmatic approaches to reduce effectiveness or inhibit actions.

7. We tell it as it is

Our strength lies in knowing what is happening on the ground and we use this knowledge to make an impact at the highest level, especially by giving our service users the chance to speak directly to those with influence and power. We always 'tell it as it is', presenting information and delivering our messages with integrity and honesty.

Thames Reach's service users

Thames Reach works with three distinctive groups of people:

1. Those who have a long-term relationship with the organisation that involves a needs assessment and a support plan.
2. Those who seek advice and support around specific issues which usually requires a brief intervention but not long-term involvement from Thames Reach.
3. Those who make use of Thames Reach's services as members of the public seeking assistance and who often receive a service as part of a broader engagement with organisations operating from buildings managed by Thames Reach.

Thames Reach will work with a full-range of needs but in terms of our own organisational focus we are committed to supporting men and women with complex and multiple needs. Where a long-term relationship is appropriate, our approach focuses on providing a personalised service to each individual with a support plan and an emphasis on recovery and change, using techniques such as Cognitive Behaviour Therapy (CBT) and the development of psychologically informed environments (PIEs).

Staff

Thames Reach has a highly committed and skilled work force and a clear progression route through the organisation for people who wish to pursue a career in an organisation working with homeless and excluded people. Many people join Thames Reach as volunteers, trainees and apprentices and move into more senior positions over time. Thames Reach's workforce is distinctive in that 19% of the workforce (52 individuals) are themselves former users of services and, as such, are powerful role models who can inspire others to make progress away from homelessness and social exclusion.

Accommodation and Services

Thames Reach offers a range of accommodation and non-accommodation-based services to homeless people, those at risk of homelessness and to other vulnerable people in need of support, particularly those with multiple and complex needs.

We manage a number of services for rough sleepers and those involved in a street lifestyle, working directly with rough sleepers every night of the year on the streets of the capital. The London Street Rescue team provides a service across 18 London boroughs and also at Heathrow Airport. Some boroughs with a particularly large number of rough sleepers commission their own bespoke services and Thames Reach has a borough-specific team operating in Tower Hamlets and an enhanced service in Newham.

Thames Reach manages four distinctive day services: The Employment Academy in Peckham offers a range of services designed to help the long-term workless of Southwark and Lambeth to find and retain work; in Lambeth we own and manage Hudson and Elmfield House, which as well as a literacy programme, employment services, the Lambeth peer monitoring service and the Saturday Club, also hosts integrated mental health services in which clinicians work with social care and Thames Reach staff to support people to recover from mental illness; in Hackney we manage the Greenhouse Walk-In service in collaboration with NHS North East London and the City and Hackney Council, this is a walk-in service that addresses the housing, employment and health-related needs of socially excluded people in the borough; in Camden the Spectrum Centre works with socially excluded people from the borough, notably those with substance misuse issues who have experienced periods of rough sleeping.

Thames Reach manages different kinds of accommodation on behalf of Registered Providers (RPs), including high-support frontline hostels, specialist supported housing for people with mental health and substance misuse issues and self-contained flats for people who have been homeless or are at risk of becoming homeless. The total number of units of accommodation managed by the organisation in partnership with RSLs as at 31 March 2015 was 419. These were situated in nine different boroughs.

In addition to these schemes we manage 21 bedspaces in properties leased to Thames Reach which form the Peer Landlord London scheme (see page 10), and in developing a further 20 flats in Lambeth for people moving on from long term institutional care (see page 13). Both these projects work on a Private Rented Sector (PRS) basis.

Thames Reach also provides flexible and responsive tenancy support, often referred to as floating support, to over 750 vulnerable people living in their own accommodation across a number of London boroughs with the aim of preventing homelessness and enabling independent living.

Our employment and resettlement services are responsible for ensuring that all Thames Reach service delivery teams can support their users to progress towards settled housing and employment. The work includes direct support to service users to build their skills and confidence, training for staff and service users and the forming of partnerships with external bodies including accommodation providers and employers.

Rents

In 2014-2015 the average rent in accommodation managed by Thames Reach was £99.23 (2013-2014: £95.15) per week, excluding personal and service charges.

2013-16 Business Plan:

Breaking down barriers: equipping people to find their own solutions to overcome homelessness and social exclusion

Background to the Business Plan

The Business Plan was developed in consultation with service users, staff at all levels in the organisation and board members and sets out the strategic direction of Thames Reach. It establishes the key objectives the organisation is seeking to achieve as it strives to fulfil its mission and vision. An annual work programme is constructed in order to deliver Business Plan objectives which is agreed by the Board of trustees and reviewed annually. Responsibility for ensuring that Business Plan objectives are achieved is devolved to the Senior Management Team (SMT) and each department, service and team work plan contributes towards this goal.

The 2013-16 Business Plan concentrates particularly on developing services and delivering interventions that empower users of Thames Reach's services, develop resilience and encourage the establishment of natural support networks based around families and friends. The focus is on self-sufficiency and increased choice and control. We seek to develop and nurture services that challenge stigma and avoid institutionalisation.

The Business Plan can be found at: <http://www.thamesreach.org.uk/publications/thames-reach-business-plan>.

Further details regarding Thames Reach's ambitions during the current Business Plan period can be found in the publication 'Breaking Down Barriers'. This report also provides information on Thames Reach's services, staff, trustee Board and the different ways to help and support the work of the organisation. <http://www.thamesreach.org.uk/publications/breaking-down-barriers/>

The four strategic themes of the 2013-16 Business Plan work are:

1. A personal approach: choice, control and influence
2. Contributing to communities
3. Responsiveness and innovation
4. Dynamic and effective partnerships

Delivering the Business Plan objectives: Progress in Year 2

1. A personal approach: choice, control and influence

This Business Plan theme focuses on:

- Developing Thames Reach's approach to personalisation
- Raising literacy and numeracy skills amongst service users
- Giving greater influence to service users in the shaping and delivery of services
- Increasing the availability and effectiveness of peer support
- Creating opportunities through which service users can directly influence policy-makers and opinion-formers.

Personalisation

Thames Reach has continued to pilot new approaches to giving service users more choice and control over the services they receive and the way they are delivered. Our ACE team provides personalised support to long-term rough sleepers moving from the street and into settled accommodation under an initiative, the entrenched rough sleepers' Social Impact Bond (SIB), funded through social investment and structured on a Payment by Results (PbR) model. As part

of the approach to working with long-term rough sleepers, considerable autonomy has been given to front-line staff to purchase items and services, directed by service users' individual interests and aspirations. For example, a former rough sleeper was supported to use his interest in football to coach disabled children in the sport and was later given financial help to become a qualified football coach.

Each year Thames Reach gives awards to service users who have proposals that will help them make progress in their journey away from homelessness. The Hilary Stent Big Step Awards, established in memory of a Thames Reach colleague who died of cancer, offer grants for such things as driving lessons, laptops, training courses, start-up money for new businesses and travel expenses to visit family members to renew links.

The development of this approach through which money is given to service users so that they can directly purchase goods and services is also illustrated in a different form through the E-Choice Channel, a digital platform through which people seeking services can select different forms of help and support online and also comment on the nature and quality of the service they have received. This is a partnership initiative led by Resolving Chaos and Thames Reach will continue to invest time in it to encourage greater use of individual budgets by service users.

Numeracy and literacy

During the year a Skills Programme Developer was recruited to lead a culture change across Thames Reach so that numeracy, literacy and IT skills amongst service users could be significantly increased.

Poor literacy, numeracy and IT skills have consistently been a major obstacle to people finding and sustaining employment. The post, funded by the Ashden Trust, has made a big impact, focusing on finding new ways in which people can learn as many service users have had negative experiences of conventional college routes to developing skills and achieving qualifications. 'Read aloud' groups have been particularly popular with over 90 people participating and a Reading Buddies scheme introduced with volunteers contributing their time as reading buddies. Additionally, one-to-one intensive literacy support has continued to be provided by a group of highly skilled and experienced volunteer tutors who support around 12 service users a week. This vital contribution to our literacy support is now in its 8th year.

An adult learners' week attracted over 70 people and raised the profile of this area of work enormously. Across the organisation, around 65 staff have received training in teaching numeracy and literacy skills. In response to service user feedback, an accredited course was developed with partners the City Lit and Lambeth and Southwark College, enabling 24 people to achieve accredited qualifications in areas including mathematics and digital skills.

As the next step we will be rolling out numeracy, literacy and IT training across the entire organisation and creating further partnerships to deliver in-house accredited programmes.

Giving greater influence to service users in the shaping and delivery of services

Every second year Thames Reach undertakes a survey of service users from across the organisation to find out their views on the service they receive from Thames Reach. Hearing directly from service users in this way is enormously important to us and the findings are analysed with care and acted on. We know from bench-making surveys that we undertake with other organisations that Thames Reach gets an extremely high response rate from such surveys.

The 2014 service user survey was responded to by 706 of our service users. Their responses were very encouraging with 95% of service users being satisfied overall with the service they received from Thames Reach, 90% believing that the organisation helps them make positive changes in their lives and 93% satisfied with the support they receive. 76% of service users wanted to work, a figure that has been consistent over a number of years and a vindication of the strong focus the organisation gives to helping people get skilled up and into work.

In one area – the complaints procedure – fewer service users told us that they were satisfied and in the coming year we will respond to this by seeking more information from service users about how we can improve in this area and make the necessary changes.

Peer support

During 2014-15, we continued a strong focus on developing the peer support programme which makes an essential contribution to the work of the resettlement and employment service. Trained volunteer peer mentors offer one-to-one support, advice and guidance to help people find and maintain volunteering opportunities, training and work. Ten volunteer peer mentors, each of whom have themselves used services for people who are homeless or experienced mental health issues, provide support for 55 service users. Support offered includes providing advice on changes to benefits and support with budgeting, managing debt, accessing and using of personal budgets, financial preparation for moving into work and IT skills development.

A dedicated staff member based within our employment and resettlement team now leads on this area of work and we have developed a training programme that is being delivered externally to other organisations seeking to enhance their services through peer support.

Digital inclusion

In partnership with Lemos & Crane supported by the Lankelly Chase Foundation, we published an influential piece of action research, 'Trends and Friends', which explored the use of digital technology by homeless and marginalised people. The objective was to improve the way in which service users can make use of digital technology and social media facilities to gain greater access to information, develop shared interest groups and influence bodies and organisations, including Thames Reach.

The research discovered that some 90% of service users were able to make use of digital technology through accessing computers, laptops and, particularly, smart phones. However, easy, regular access was only available to a few with the prohibitive cost of phone contracts proving to be a very significant barrier.

Lemos & Crane and Thames Reach will continue to seek ways of helping homeless and marginalised people to access digital technology and in doing so to develop their social networks and employability. We are especially eager to find ways in which service users can access free or cheap computers and laptops and to increase the availability of phone contracts for people on low incomes.

To drive forward this commitment we are being supported by the Worshipful Company of Information Technologists who have invested in a project called I-Reach. The project has facilitated the purchase of laptops for a group of Thames Reach service users and enabled us to introduce Wi-Fi into some of our projects which were previously without it.

At our Employment Academy (see below), there is a large space known as 'the hot-desk area' where members of the local community are able to use a bank of computers to undertake supported job search, including through a weekly job club, and general IT training assisted by salaried staff and experienced volunteers.

Directly influencing policy-makers and opinion formers

Thames Reach has consistently focused on giving service users the opportunity of engaging directly with politicians and opinion formers. During the year service users have talked directly to the media on subjects such as the impact of super-strength lagers and ciders which continue to blight the health of homeless and marginalised people, their experiences of sleeping rough on the street and the challenges of finding employment after years of homelessness and unemployment. Service users are regular speakers at Thames Reach events and we have recently strengthened the direct engagement of service users with our Trustee Board with the addition to our services committee of a service user advisor.

2. Contributing to communities

This Business Plan theme focuses on:

- Ensuring that Thames Reach is a valued asset and partner in all the communities in which it operates
- Helping our service users engage with neighbourhoods and communities and to access services as equal citizens.

Employment Academy

The Employment Academy is a flagship employment hub in the heart of South London which helps the long-term unemployed of London, especially people living in Southwark and Lambeth, to find and sustain work. It is also a general community resource with space available for use by local groups and organisations and a vibrant café operates from the site, open to the wider community as well as users of the building.

The Employment Academy has recently won a series of awards and commendations in the 2015 Royal Institute of British Architects (RIBA) London Awards which recognise the best buildings and architecture in the capital. It won the London RIBA Award for The Restoration of the Year, a London Regional Award in the Education and Community Section and was runner-up for the Client of the Year Award, where it was highly commended.

During the year the number of organisations leasing space at the Employment Academy grew and the Employment Academy is now full with eight different employment-related services operating from the building. They provide a comprehensive range of education, training and employment services to local people and offer support in other related areas. Partners at the Employment Academy include Leonard Cheshire Disability, PACT which works with the families of offenders and the Southwark Well-being Hub which assists people with mental health issues.

Additionally a range of Thames Reach employment and resettlement services operate from the Employment Academy and it is the location for the organisation's central and management functions. In total, 20 different services or programmes now operate from the building and over 900 people have been supported towards employment. Up to 1800 people use the various services on offer at the Employment Academy every month.

Thames Reach's Information, Advice and Guidance (IAG) service based at the Employment Academy has helped over the year 522 people to develop skills and increase their employability with 140 people being supported into work. Our ability to access jobs through direct engagement with key employees has been greatly strengthened by the recruitment of an Employment Engagement Manager, funded through monies provided by the Oak Foundation. He has developed some important, mutually beneficial relationships with employers.

The Employment Academy is now well established as an important community resource with the various rooms and halls within the building in regular demand. New developments include the use of the main hall for wedding receptions and the courtyard space adjacent to the café as the base for a 'pop-up restaurant' at the weekend.

More about the Employment Academy can be found at: www.employmentacademy.org.uk

Digi-buddies

Our Digi-buddies initiative started as a partnership with the London Borough of Lambeth and over the year this partnership has continued to progress. Digi-buddies is a community programme designed to assist people to gain confidence and increase competence in using the internet and online tools. Volunteers with strong IT skills are recruited by Thames Reach to support users of the Digi-buddies service to develop their confidence in partaking in activities and using services online.

Support includes helping people set up an email account, apply for a job or benefits and buy goods and services. Digi-buddies volunteers operate across a range of different community venues in South London and it has proved to be an effective and popular way of empowering people to get the most from modern forms of communication.

In the last year the initiative has extended its range in Lambeth and is now operating out of some new centres. It has also expanded across the three boroughs of Lambeth, Southwark and Lewisham as part of a pilot, in partnership with the Department of Work and Pensions (DWP) initiative called Universal Support Delivered Locally (USDL) which is focusing on helping Universal Credit claimants.

Working collaboratively in local neighbourhoods

As part of Thames Reach's contribution to the local community in Vauxhall, South London where one of our hostels is based, our staff attend the local Safer Neighbourhoods Panel meetings and Vauxhall Together meetings where residents, businesses and community organisations meet to discuss and tackle issues of local concern. We also attend meetings of local residents groups, especially where there are matters to address linked with street homelessness and anti-social behaviour.

We do regular sweeps of the area around our hostel, sometimes with colleagues responsible for local estates, to make sure that hostel residents are not creating problems in the neighbourhood and to advise more generally on issues connected with homelessness. Our direct, enthusiastic engagement with the local community helps generate a positive perception of Thames Reach and the people we support and it is clear through this ongoing commitment that we take our neighbourhood responsibilities very seriously.

Barbara Olisa Award

During 2015-16 we will launch a community award to recognise a special contribution towards social justice. The award will be open to everyone including members of the public as well as Thames Reach staff and service users. The award is in memory of Barbara Olisa, the late mother of Thames Reach's Chair, Ken Olisa and we expect it to become an annual event.

3. Responsiveness and innovation

This Business Plan theme focuses on:

- Developing innovative projects that are a response to unmet and enduring needs
- Ensuring that every part of the organisation can respond quickly and effectively to changing demands and new opportunities.

Peer Landlord London

Working collaboratively with our partners Commonweal, the Peer Landlord London model of shared housing for people in work or close to employment has continued to offer an excellent opportunity for people who are in work and on low incomes. Surprisingly, around 70% of the tenants have previously been street homeless, indicating that the project is benefiting people who have suffered extreme forms of homelessness.

Seven Peer Landlord London houses have been purchased by Commonweal and leased to Thames Reach. The element of informal support provided by one of the tenants, the peer landlord, who has special responsibility for managing the house and giving advice and guidance to the other tenants makes this form of housing especially distinctive and has contributed to its success. In the last year Thames Reach has committed additional resources to strengthen its housing management function including rent collection which has led to more focused response to tenants getting into rent arrears so that evictions can be avoided and arrears managed. In the

coming year we will work with Commonweal to explore ways in which the project can be replicated on a national basis, either by Thames Reach or other organisations.

The effectiveness of the Peer Landlord London model was given recognition when it won an Andy Ludlow Homelessness Award in 2014 for innovation in the provision of homelessness services.

Social Impact Bond (SIB) for entrenched rough sleepers

The SIB entrenched rough sleepers initiative has continued to attract a remarkable level of attention on an international scale. During the year we met, or presented to, academics, policy-makers, investors and providers from home and abroad who wanted to explore our experience of undertaking this work and raising the necessary social investment to enable us to do. The funding model requires social investment to contribute to the working capital necessary to undertake the work. The initiative focuses on achieving targets linked to five outcome metrics and funding is received on a Payment by Results (PbR) basis, with most of the more substantial outcome payments only being realisable after at least a year of operation.

Under the initiative our team was tasked with helping 415 long-term entrenched rough sleepers to move away from homelessness permanently and into settled, long-term accommodation or to return home to family and friends. The Thames Reach Ace team established to undertake the work has successfully assisted most of the group into settled or temporary accommodation. There are now fewer than 50 people from the group of 415 still sleeping rough and some have successfully taken up employment. This was another of the five outcome metrics.

The Payment by Results (PbRs) outcomes framework has changed working practices on the ground and a new personal navigator role has been key to achieving the strong results, focusing on advocacy and the brokering of services on behalf of service users. We have produced a learning briefing on the SIB for entrenched rough sleepers.

<http://www.thamesreach.org.uk/publications/learning-reports/>

TRIO

Thames Reach's Targeted Rapid Intervention Outreach (TRIO) team helps rough sleepers, the hidden homeless and vulnerable women, offering skilled interventions to every London borough which seeks its assistance. The team is funded by London Councils and assists people to access accommodation, counselling, literacy workshops, financial support, training and employment opportunities. It especially focuses on 'hotspots'; places where rough sleepers can be found sleeping in groups.

Thames Reach is the lead agency working with our partner Eaves, who specialise in working with women. The TRIO partnership also has a preventative element in that it can also assist vulnerable women at risk to get appropriate help before they resort to rough sleeping.

Over the year TRIO has developed a very effective partnership with the Canals and Rivers Trust, a charity responsible for the waterways in England and Wales. We have a shared commitment with the Canals and Rivers Trust to ensure that people sleeping rough along riverbanks, towpaths and on dilapidated boats and other vessels are found safe, settled accommodation. We have been successful in helping people move to safety from some very unusual and risky places on waterways across London undertaking outreach work which exemplifies the changed nature of the work which, nowadays, often involves seeking out people in isolated places.

Now in its third year, TRIO has worked with 94 women to help them escape homelessness and, over the year, 843 new individuals have been met and supported, in close collaboration with local services. This includes 13 men and women who have been given a supported reconnection back to their country of origin.

4. Dynamic and effective partnerships

This Business Plan theme focuses on:

- Developing effective and enduring partnerships where the shared contribution of each partner enables transformational changes to be achieved that would be unlikely without a complementary partnership.

The Integrated Personalised Support Alliance (IPSA)

In one of the most significant developments of the year, Thames Reach took the step to enter into a formal alliance with SLAM, Certitude (a charity supporting people with learning disabilities, autism and mental health needs) and Lambeth social care to deliver a rehabilitation contract for people returning to living in the community setting from hospital and residential care. Unusually the partnership also includes the commissioners; the Lambeth Clinical Commissioning Group (CCG) and the London Borough of Lambeth.

The IPSA alliance was preceded by a considerable period of development and joint working which came to fruition during 2014-15. The IPSA approach is based on the provision of personalised services to people with mental health needs in Lambeth, focusing strongly on helping people shape their own recovery plans and receive support in the community, with effective connections to GP surgeries and primary care support seen as vital.

The IPSA provides clinical assistance but can additionally help people deal with the practical issues and problems that may be having a negative impact on the person's mental health. It helps people develop support structures, enabling them to maintain themselves in the community, be less dependent on secondary health services and avoid admission to hospital. Peer supporters who have experienced using mental health services are an integral part of the package of support on offer.

The IPSA is a pioneering approach to delivering services holistically in partnership through integrated commissioning via the CCG and social care. It seeks to help people achieve a better quality of life and deliver essential financial savings.

Lambeth Living Well hub

The IPSA became a practical reality because of the success of a linked initiative, the Lambeth Living Well hub, which started as a project in November 2013. The hub was initially piloted in the north part of the borough, working from Thames Reach's base in Stockwell. Recently, with the extension of the project across the whole of the borough, it has moved to larger premises in Streatham.

The hub brings together different teams and disciplines which collectively offer a new 'front door' for people wanting to access mental health services in the borough. The hub service brings together clinical specialists, a team working closely with GPs and the Community Options Team, managed by Thames Reach, the latter providing assistance and support around social and practical issues such as housing, benefits, social support and employment.

Again, peer support offered by individuals who themselves have experienced using services for people with mental health issues, is an essential part of the service model. The focus is on helping people to recover and stay well, have greater choice and control over the services they receive and to be able to lead their life on an equal footing with others.

In the first year, encouraging outcomes that showed people were being assisted to address mental health issues earlier and avoid the need for secondary care interventions and hospital admission meant that the delivery partnership felt confident to submit a proposal to the Guys and St Thomas' Charity for the extension of the hub across the whole of the borough. The application was successful and a further year of developmental funding secured.

This next phase includes a commitment to support a wider programme of culture change as the IPSA and Living Well Hub together are driving a profound reshaping of the way that mental health services are delivered, demanding new ways supporting service users.

Brokerage and Resettlement in Lambeth (BRiL)

Thames Reach's contribution towards the IPSA includes the purchase of 20 self-contained flats in the borough for people moving out of hospital or residential care who, with an appropriate, tailored support package, can live successfully away from an institutionalised setting in the community.

The BRiL programme was given an important boost when the Monday Charitable Trust provided a substantial grant as a contribution towards the purchase of the first tranche of flats. Additionally, the funding has enabled Thames Reach to appoint a property specialist to lead on the purchase of the flats and strengthen the organisation's approach to housing management. Further loan investment has been sought and we anticipate being able to purchase most of the 20 units during the coming year.

Developing Psychologically Informed Environments (PIE)

Thames Reach embarked on a challenging reshaping of the model through which residents of our Waterloo Project hostel in the London Borough of Lambeth received support. The PIE initiative involved a very different approach to working with the resident group, many of whom have been rough sleeping for years and have suffered acute deprivation and significant trauma from an early age.

The partnership with Lambeth and the South London and Maudsley NHS Foundation Trust (SLaM) involved two psychologists working full time within the hostel alongside hostel support workers, helping residents to explore the experiences that contributed to their homelessness and to break the cycles of negative behaviour that entrenched them in rough sleeping.

The evaluation of the first phase of the PIE initiative evidenced significant improvement in the physical and mental health of residents and reductions in ineffectual use of A&E. With funding from the Guys and St Thomas' Charity it has now been rolled out to other Thames Reach projects, including our Graham House hostel for rough sleepers in Vauxhall, South London. Results continue to be impressive with residents successfully tackling negative cycles of behaviour with the help of the psychologists who have also assisted staff to extend their skills and understanding.

Three Dimensions of Care for Diabetes (3DFD)

3DFD illustrates the importance Thames Reach attaches to improving the health of its service users and the organisation's ability and commitment to working with specialist health partners.

The scheme was established to assist people to gain better control of their diabetes, an illness which is especially prevalent amongst people who have experienced homelessness. It is a partnership with Kings College Hospital with health specialists providing the medical and psychological support and Thames Reach contributing community based interventions to help people address issues such as domestic violence, homelessness, poor literacy and debt issues. These can all seriously impact on a person's ability to manage their diabetes.

The result has been that more patients have become engaged and involved, leading to a boost in the number of people self-managing their diabetes. This, in turn, has led to a fall in the number of patients resorting to unscheduled emergency care, taking pressure off NHS services and resources.

NHS figures show that there has been a 45% drop in A&E visits, 43% fewer hospital admissions and 22% fewer hospital bed days for those supported by the 3DFD Project, making an equivalent saving of £850 per patient in the past year.

During the year the 3DFD partnership won a further award, the NHS Innovation Challenge Prize to add to the British Medical Journal diabetes team of the year award from 2014.

Work Ready Programme with McKinsey

With the considerable support of corporate partners McKinsey we have developed an innovative programme to encourage and inspire service users to increase their skills and employability.

The programme was initially trialled with service users that were being supported by our Ace team working with long-term rough sleepers. The programme involves an intensive period of engagement with a group of service users where they can experience a range of interventions and support to help them increase their confidence including help to improve their presentational skills, interview technique and ways of engaging with employers.

McKinsey bring a unique mix of energy, professionalism and links with employers and Thames Reach staff and service users consistently rise to the high tempo challenge that McKinsey has set. The Work Ready programmes culminated in service users and staff going away with McKinsey colleagues on a residential retreat, followed by an uplifting awards ceremony on completion of the programme. The programme during the year was extended to Thames Reach services in Lewisham and Brent with impressive results. We were delighted that the partnership delivering the programme was extended to encompass energetic colleagues from the Lewisham and Greenwich NHS Trust, PWC and property investment and development company, Quintain.

The momentum created by the Work Ready programme has inspired a number of service users to take up volunteer placements and others have secured salaried jobs.

Fulfilling Lives initiative

Thames Reach remains a core member of the Fulfilling Lives partnership covering the boroughs of Lambeth, Southwark and Lewisham. Fulfilling Lives seeks to find new solutions for people described as having multiple needs. Typically these will be people who have suffered homelessness and are struggling to address deep-seated problems linked to substance misuse and poor mental health.

The partnership, funded by the Big Lottery and led by Resolving Chaos is determined to achieve more effective outcomes for this group and, in the process, to permanently change the way in which people with multiple needs receive services.

In the last year the focus has been on the development of approaches to working with this often challenging group, particularly how the valuable resources provided through the partnership add rather than duplicate the multiple services that are already working with these individuals, and devising approaches that are genuinely different and effective in breaking cycles of dependence, rejection and exclusion. We already work with many of these individuals and have a particular stake in ensuring that this project is effective in helping people make positive and lasting changes to their lives.

Equipping the organisation to deliver the 2013-16 Business Plan

In order that Thames Reach can deliver the ambitious outcomes described in the Business Plan it must be financially robust, have proper structures and processes in place, a flexible and highly competent staff group and the highest standards of governance. During the year, there was notable progress in the following areas.

Financial resilience

We have continued to develop a range of income streams to maintain financial resilience. Our experience of attracting social investment to deliver on the SIB entrenched rough sleepers' initiative described above has led us to consider further social investment opportunities.

Additionally, our success in achieving the SIB outcomes has helped us to form important new relationships with investor bodies, such as Big Issue Invest, a representative from which attends our trustee Board meetings.

The profile and success of the rough sleepers SIB has also given us the opportunity of attracting grant income such as that contributed by the Monday Charitable Trust towards our BRiL project, covered above.

The IPSA contract has extended the range of our statutory income with health related statutory funding now representing 12% of our income.

Our non-statutory fund-raising strategy focuses on raising income from trusts and the public to support, in particular, our employment and training projects which are such a vital part of our service users' pathway back to work and self-sufficiency. We also continue to receive vital and greatly welcomed support from a number of corporate supporters whose workforces, at all levels, enthusiastically back our work and are as determined as we are to end homelessness.

During the year the Employment Academy became financially self-sufficient with the main income streams being from the leasing of workshop and office space and through the booking of the events space and meeting rooms. In coming years we expect the Employment Academy to deliver a surplus that we can plough back into other services and initiatives across the organisation.

Supporting staff

Our committed and competent workforce deserve an environment in which people feel valued and supported and where those putting in the most and performing at the highest level are appropriately acknowledged and rewarded. During the year we held a summer fair for staff and supporters to celebrate and profile the work of the organisation.

Our highly acclaimed trainee and apprenticeship programme, run in partnership with City Lit, is the entry point for many people seeking employment at Thames Reach and remains extremely popular and considerably over-subscribed.

We produce a regular newsletter – News Reach, which is aimed primarily at staff and supporters and profiles the impact and contribution of specific teams and initiatives. Staff are directly engaged in the early stages of developing the next Business Plan and with helping the organisation consider areas of unmet need amongst service users that we should seek to address.

Staff well-being remains an important, ongoing focus with information sheets on specific areas relating to well-being being regularly circulated. We have also introduced smoking cessation classes.

Governance

During the year, Thames Reach's Board focused on delivering on the actions agreed following its review of the work of its sub-committees. These were described in an influential paper written by board member Peter Davey; 'A Blueprint for Working Together'.

In particular, the brief of the services committee was reviewed and clarified with a strong focus on reporting against key performance indicators and the annual work programme. The committee now benefits from having a service user attend the meeting as an expert advisor.

A new member Board member, Caroline Tulloch joined the Board to take on the role of chairing the Finance, Audit and Fund-raising committee. Two new trustees are currently being sought in line with our commitment to regular Board renewal so that we can be confident that the Board is able to address all areas of the business in a constantly changing operating environment.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Board Members 2014/2015

All of the Board members listed below served throughout the year. None of the Board has any beneficial interest in the organisation. No non-executive Board member claimed expenses and no senior staff were remunerated for their work on the Board.

Ken Olisa OBE (Chair)	Chairman, Restoration Partners Chairman, Thebes Group Chairman, Outsourcery plc Chairman, Independent Audit Chairman, Shaw Trust Chairman, Powerlist Foundation Non-Executive Director Thomson Reuters Corporation Non-Executive Director, Thomson Reuters Foundation Non-Executive Director, Institute of Directors Past Master, Worshipful Company of Information Technologists HM Lord Lieutenant of Greater London First elected AGM 1993
Vasim Ul Haq BA ACMA FCA (Vice Chair)	Advisory Partner, Wilkins Kennedy LLP First elected AGM 2001
Brigid Sutcliffe	Partner, Telos Partners LLP Chartered Accountant First elected January 2005
Peter Davey	Housing and Charity Consultant CIH Member Board Member, Stonewall Housing Association Trustee, Edward Carpenter Community Trust First elected AGM 1988
William Flenley QC	Barrister and writer specialising in professional negligence, insurance, contract and property law Chairman, Professional Negligency Bar Association Bencher, Middle Temple First elected AGM 2001
Paula Jones	Thames Reach Chair of Services Committee and Health & Safety Officer Trustee of the Peter Minet Trust Director and Company Secretary of Johnstone Court Management Ltd First elected AGM 2001 Resigned March 2015
Tony McBrearty	Regeneration Consultant First elected AGM 1986
Crispin O'Brien	Chartered Accountant Former KPMG partner Senior adviser to NEF consulting First elected May 2007

Jeremy Swain *	Chief Executive and Company Secretary, Thames Reach Appointed 1 February 1999
Joanna Wade	Thames Reach Chair of Governance Committee and Senior Independent Director Former trustee of Crisis Employment Judge First elected AGM 1996
Steve Wyler	Freelance Charity and Social Enterprise Consultant Associate Carnegie UK Trust Board member of Access – The Foundation for Social Investment Board Member of Groundswell Former CEO of Locality Co-founder and Former Vice Chair of Social Enterprise UK Board Member of Local Means First elected AGM 1996
Michael Scorer	Independent Management Consultant, in health, housing and social care. Previously: Director in health, housing and social care, in London boroughs and for the NHS. DCLG deputy director of housing and vice chair of Mayor of London's delivery board. First elected AGM 2011
Caroline Tulloch	Investment Director, Bridges Ventures (investing in social enterprises to support growth and scale impact) First elected AGM 2014

*** Executive Salaries**

Jeremy Swain, Chief Executive £87,386.

Due to the recessionary pressures facing Thames Reach and the need to achieve savings which have affected salary levels across the organisation, all the Senior Management Team at Thames Reach have taken a voluntary salary sacrifice which started in 2011-12 and remains in place.

In addition the members of the Senior Management Team did not accept the cost of living increase awarded to staff in 2014/2015. The ratio between the Chief Executive salary and Thames Reach trainees and apprentices is 1:5.

Board processes

Thames Reach's process for selecting new Board members is detailed in its Board Renewal Strategy. Thames Reach chooses to use open and transparent recruitment practices for new Board members, which includes advertising positions on the Board. Board members are elected by the shareholders at the AGM, one third of them retiring and being re-elected by rotation each year. New Board members undertake an induction, including visits to a range of Thames Reach projects, which gives them the opportunity to meet staff and service users. The Board appraises its performance as a group and, additionally, individual members are appraised by the Chair of the Board. The Chair is appraised every year by the Senior Independent Director (SID) on the Board who has a special responsibility for ensuring that the Chair is accountable to the Board. The Board is also externally appraised every three years in order to receive an external assessment of performance. Thames Reach's appraisal processes are set out in the Board Appraisal Strategy.

The Board strives to ensure that its membership reflects wider society and is diverse in both profile and background. It endeavours to operate according to equal opportunities and diversity principles which are encapsulated in Thames Reach's Policy Statement on Equality and Diversity (see page 20).

The Work of the Board

Ken Olisa OBE is the chair of the Board of Trustees and Vasim UI Haq is the vice-chair. The role of the Board is to provide clear strategic direction and effective risk management to enable the organisation to achieve its vision of ending street homelessness in partnership with other organisations, individuals and groups and its mission of helping homeless people to find decent homes, develop supportive relationships and live fulfilling lives. During the year the Board spent a planning day together to discuss the new Business Plan under preparation and Board members also attended presentations from teams on specific areas of work in order to remain abreast of changes within services and up-to-date on new projects and initiatives managed by Thames Reach. These presentations are kept separate from the formal business of Board meetings as they provide operational information rather than require Board decisions.

The Board reviews major risks to the organisation via the reporting mechanisms established to link to the main Board with the three standing committees. It also receives direct reports from the Chief Executive which are provided at every Board meeting. Detailed systems and procedures have been established to manage and mitigate the risks faced by Thames Reach. These include:

- Financial risk assessments covering risk to funding and issues of compliance which are reported to the Finance, Audit and Fundraising Committee and the Board.
- An effective system of internal audit of individual teams that has now entered its eighth year.
- Health and safety reports which are submitted to the Governance Committee on an annual basis for scrutiny, with a full report going to the full Board annually.
- An organisational risk assessment covering all aspects of operations and delivery from which key areas of risk are selected, analysed and focused on by the committees over the year with a view to mitigating risk.
- The business planning processes, as well as the detailed work programmes, containing information on comprehensive risk analysis to ensure quality of delivery for all operational aspects of the organisation.

The Work of the Committees

All three committees of the Board, as detailed below, met regularly throughout the year. All meetings were quorate.

The committee chairs referred up to the full Board all issues and matters requiring the attention of the full Board and each committee chair provides a summary report at a board meeting during the year.

Finance, Audit and Fundraising Committee

Vasim Ul Haq (Vice Chair) chaired the committee during the first half of the year before handing over to our new Treasurer, Caroline Tulloch. Other Board members on the committee were Crispin O'Brien and Jeremy Swain.

The principal duty of the committee is to provide a strategic overview of the financial position of the organisation by examining budgets and making recommendations, approving the end-of-year accounts and considering the financial risk factors and insurance requirements for the organisation. During the year the committee scrutinised the quarterly accounts, quarterly fund-raising reports, approved the final accounts and shareholders' report as well as the annual budget. The financial risk analysis is scrutinised and reviewed to reflect changes. The social investment model for the BRIL (Brokerage and Resettlement in Lambeth) was kept under review before its full launch in March 2015 with the purchase of the first property.

Services Committee

This committee was chaired by Michael Scorer. Other non-executive Board members were Brigid Sutcliffe and Steve Wyler. Services committee meetings are attended by a former service users who act as paid specialist advisers to its members and make a valued contribution by offering a service users' perspective.

The committee's role is to ensure that the standards and performance of services delivered to homeless and vulnerable people remain high and that services continue to develop and improve coherently and effectively. During the year the committee discussed its role in supporting these areas of work, identifying four key areas of focus:

- Business plan development
- Market assessment
- Service user engagement
- Performance of services

Governance Committee

This committee was chaired by Joanna Wade and the other non-executive Board members were Peter Davey and Tony McBrearty.

The committee's primary responsibilities include overseeing the renewal of Thames Reach's Board including the recruitment of new Board members, making arrangements for the appraisal of the Chief Executive and overseeing the appraisal of the Board's performance. The committee is also responsible for reviewing the remuneration of the Chief Executive and other senior staff at Director-level or above and making recommendations on HR-related issues at Thames Reach following scrutiny of the annual HR report.

During the year the committee received the annual Human Resources (HR) report and made recommendations to the Board on issues arising from it, reviewed the composition of the Board and made recommendations regarding Board renewal. They reviewed the succession planning process and oversaw the recruitment for the new treasurer and planned the Board away day as well as reviewing risks especially in relation to Employment at each meeting.

Policy Statement on Equality and Diversity

Thames Reach is committed to equality of opportunity and the encouragement and celebration of diversity. This means that in the provision of services and employment of staff to provide these services, the organisation aims to ensure that no one is unfairly discriminated against because of their race, gender, age, disability, sexuality, social standing, religious beliefs, refugee status, ethnic or national origin, marital status or because of responsibility for dependents.

As well as recognising a duty to promote equality of opportunity for staff, service users, and others associated with the organisation, Thames Reach regards the diversity of these groups as an organisational strength to be valued and nurtured.

Health and Safety and Well-being

It is Thames Reach's policy to energetically fulfil its responsibility to maintain a healthy and safe working environment for all its employees, volunteers, visitors and service users and to ensure that all that is reasonable and practical is done to reduce and manage risks. Thames Reach's Board has a responsibility to ensure this policy is implemented in a rigorous manner and is committed to continuous improvement in health and safety performance. Performance is monitored through annual reports to the Board and regular reports to the Services Committee. The Chair of the Services Committee was the formally designated Health and Safety Officer.

As a member of the British Safety Council, Thames Reach is kept up-to-date with changes in legislation and good practice. Thames Reach has implemented its health and safety strategy which aims to achieve further reductions in workplace accidents and ill health and also seeks to increase service user involvement, promote well-being and commits the organisation to reviewing all its existing policies and procedures associated with health and safety on a regular basis.

Encouragement to address health, well-being and work-life balance is embedded through team workplans and from information sheets circulated to staff and is specifically provided through the Thames Reach cycle scheme and childcare voucher scheme. All local health and safety representatives across the organisation are supported to acquire a Foundation Certificate in Health and Safety and they attend briefings held during the year. Managers are required to attain a local authority approved Certificate in Supervising Health and Safety. Our new e-learning means all staff can access health and safety information on a more regular basis.

Operationally we have again responded positively to commissioners who have required detailed reporting of incidents.

Further Information

More information about Thames Reach can be found on our website at **www.thamesreach.org.uk**.

Follow Thames Reach on **www.twitter.com/thamesreach**

FUTURE PLANS

Future plans – 2015-16

During the third year of the Business Plan period Thames Reach will focus on the following priorities as contained within the organisation-wide Work Programme. The Work Programme is reviewed and approved on an annual basis by the Board.

Strategic area 1 - A personal approach: choice, control and influence

Establish a plan in response to the organisation-wide service users' survey to a) ensure that the quality of services evidenced by the extremely positive responses of service users can be sustained and b) changes are made to the complaints procedure, an area where the survey indicates improvements are needed.

Extend our drive to deliver more personalised services by selecting a number of Thames Reach teams to pilot new approaches to personalising services with the aim of maximising the choice and control of service users.

Review our approach to case management with a particular focus on how the process can more effectively involve service users, as well as ensuring that case management is responsive and proportionate to the level of intervention needed.

Produce a learning briefing on our personalisation approach to explain the model and the process of developing it, including lessons learnt along the way.

Increase the access that service users have to individual budgets via the Thames Reach 'Hard to Reach' fund.

Embed the skills development programme covering numeracy, literacy and IT skills across the organisation.

Strategic area 2 – Contributing to communities

Audit the contribution to local communities and neighbourhoods made by all service delivery teams across Thames Reach in order to measure the positive benefits derived by Thames Reach and highlight best practice.

Work with local authorities and other partners to help street homeless people find accommodation and support and alongside this help address problems associated with anti-social behaviour that affect the quality of life for people in local neighbourhoods.

Strategic area 3 – Responsiveness and innovation

Undertake an organisation-wide consultation on possible areas of unmet need amongst our service users.

With partners, seek to replicate the Peer Landlord London project on a nationally.

Extend the organisation's approach to seeking social investment in to new service delivery areas, building on the success of the rough sleepers Social Impact Bond (SIB) initiative.

Continue the purchase of properties as part of the Brokerage and Resettlement in Lambeth (BRiL) programme to enable people requiring more independence to move out of residential care accommodation.

Strategic area 4 – Dynamic and effective partnerships

Deliver on the outcomes established in the first year of the Integrated Personalised Support Alliance (IPSA) contract so that people can move from hospital and residential care to live with support in the community.

Ensure the continued success of the Lambeth Well-being hub as it is extended across the whole borough and seek further funding to make it sustainable.

Successfully extend the Psychologically Informed Environment (PIE) approach into new service delivery areas within Thames Reach and ensure that the lessons from the ongoing evaluation of the initiative are widely disseminated and responded to.

Consider further ways of integrating the work of Thames Reach with local authority teams where there is a shared interest and commitment to providing the most effective service to homeless and marginalised people.

Strengthen partnerships with supportive Registered Providers who are committed to helping Thames Reach help more multiply-disadvantaged men and women people

Work with the London Mayor and other leaders to stem the increase in rough sleeping and then seek to reduce the numbers of street homeless people, working collaboratively with colleagues across European cities facing similar challenges.

Equipping the organisation to deliver the Business Plan

Review Thames Reach's approach to quality assurance as part of the organisation's ongoing commitment to achieving the highest quality in service delivery and overall performance.

Continue to prioritise the reduction of staff sickness levels.

Extend further the organisations use of volunteers to enhance service delivery and as a step to gaining employment.

Assess the opportunity of establishing a registered provider subsidiary in order to take ownership of one or more Thames Reach supported housing project.

Complete the process of becoming a charity registered with the Charity Commission.

Develop a new Business Plan for the period 2016-21.

REVIEW OF THE FINANCIAL POSITION

The Statement of Financial Activities shows total incoming resources of £15,193,948 a reduction on last year of 7%. The Resources expended also decreased by 8% to £15,024,736. In keeping with previous years, 99% of the expenditure was incurred on direct charitable expenditure. Expenditure on fundraising and publicity represents 1% of total income.

During 2014/2015 the key work was sustaining the organisation and continuing to review costs and processes whilst balancing the changing needs of commissioners and maintaining the quality of our current services and responding to new opportunities. We have increased the use of volunteers and continue our work with paid Grow trainees, individuals who have experienced homelessness, as well as expanding the programme for university interns with Aston University. We are pleased to have continued the success of our first social investment model for the three year payment by outcomes contract for rough sleepers. We are continuing our work with this model of investment with a new programme for housing in Lambeth – Brokerage and Resettlement in Lambeth (BRIL) and are looking at further opportunities as they arise where it fits with our existing and developing service models. We have also been involved in expanding our health related work with participation in the Lambeth Alliance and the Living Well Collaborative.

Thames Reach does not own the hostels and flats that it manages but does own the Employment Academy and the Hudson and Elmfield site as well as one floor of an office building in Vauxhall. We have purchased our first property under the Brokerage and Resettlement in Lambeth (BRIL) with the assistance of a trust. We operate a five-year rolling programme of renewal in relation to furniture and equipment.

Thames Reach has maintained its record of financial stability and of maximising the use of its resources on direct charitable expenditure. In order to ensure the ongoing fulfilment of these objectives in the coming years the Board, through the Finance, Audit and Fundraising Committee and the Treasurer, will continue to monitor closely the levels of reserves that are necessary.

Reserves

The Board of Thames Reach recognises the need to maintain financial stability in order to achieve our strategic intent and carry out the charitable objects of the organisation. The Board therefore consider it prudent to maintain adequate reserves which, in conjunction with appropriate financial controls and risk management systems, will minimise any disruption to our services.

The level of reserves is reviewed annually to ensure they are maintained at an appropriate level. The reserves policy is reviewed regularly by the Finance, Audit and Fundraising Committee to ensure the reserves are maintained at a level adequate for potential risks.

Risk Factors

Financial risk assessment procedures have been implemented and are reported to the Finance, Audit and Fundraising committee and the Board on a regular basis. These procedures identify any significant risks and monitor progress and planning in relation to management of these organisational risks.

Analysis of Assets

Note 16 sets out an analysis of the assets and liabilities attributable to the various funds. These assets are sufficient to meet the organisation's obligations on a fund-by-fund basis.

Statement of the Board's Responsibilities

Regulations require the Board to prepare accounts for each financial year which give a true and fair view of the organisation's state of affairs at the end of the year and of its income and expenditure for that period.

In preparing those accounts, the Board is required to:

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

The Board is responsible for keeping adequate accounting records that are sufficient to show and explain the organisation's transactions and which disclose with reasonable accuracy at any time the financial position of the organisation and to enable it to ensure that the accounts comply with the Co-Operative and Community Benefit Societies Act 2014. It is also responsible for safeguarding the assets of the organisation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Auditor

A resolution proposing that Moore Stephens LLP be reappointed as auditor of the organisation will be put to the Annual General Meeting.

On behalf of the Board



Jeremy Swain
Board Member and Chief Executive

September 2015

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF THAMES REACH HOUSING ASSOCIATION LIMITED

We have audited the financial statements of Thames Reach Housing Association Limited for the year ended 31 March 2015 which comprise the statement of financial activities, balance sheet, cashflow statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the organisation's members, as a body, in accordance with the provisions of the Co-Operative and Community Benefit Societies Act 2014. Our audit work has been undertaken so that we might state to the organisation'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 organisation and the organisation's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective Responsibilities of Board and Auditor

As explained more fully in the Statement of the Board's Responsibilities, the Board is responsible for the preparation of the financial statements which 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 (APB's) Ethical Standards for Auditors.

Scope of the Audit of the Financial Statement

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 organisation's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Board members; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Shareholders' Annual report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on Financial Statements

In our opinion the financial statements:

- give a true and fair view of the state of the organisation's affairs as at 31 March 2015 and 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 properly prepared in accordance with Co-Operative and Community Benefit Societies Act 2014

**INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS
OF THAMES REACH HOUSING ASSOCIATION LIMITED (continued)**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Co-Operative and Community Benefit Societies Act 2014 require us to report to you if, in our opinion:

- a satisfactory system of control over transactions has not been maintained; or
- the organisation has not kept proper accounting records; or
- the financial statements are not in agreement with the books of account; or
- «certain disclosures of officers' remunerations or transactions with the organisation specified by law are not made; or
- we have not received all the information and explanations we need for our audit.

Moore Stephens LLP

MOORE STEPHENS LLP Chartered Accountants
and Statutory Auditor
London, UK

Date: 19 September 2015

THAMES REACH HOUSING ASSOCIATION LIMITED
Statement of financial activities for the year ended 31 March 2015

	Notes	General Funds £	Designated Funds £	Restricted Funds £	Total 2015 £	Total 2014 £
Incoming resources						
Incoming resources from charitable activities						
Accommodation services	2	4,060,455	4,575,908	118,331	8,754,694	9,621,095
Support activities	3	687,680	3,033,914	1,696,982	5,418,576	5,973,430
Pathways to occupation	4	436,803	320,336	246,310	1,003,449	753,531
Incoming resources from generated funds						
Bank interest		17,229	-	-	17,229	16,587
Total incoming resources		5,202,167	7,930,158	2,061,623	15,193,948	16,364,643
Resources expended						
Cost of generated funds		60,063	99,811	26,403	186,277	187,377
Charitable activities		4,851,689	7,590,191	2,378,535	14,820,415	16,060,904
Governance costs		5,818	9,668	2,558	18,044	18,150
Total resources expended	5	4,917,50	7,699,670	2,407,496	15,024,736	16,266,431
Net incoming/(outgoing) resources before transfers		284,597	230,488	(345,873)	169,212	98,212
Transfers between funds	14	(280,427)	189,383	91,044	-	-
Net movement in funds		4,170	419,871	(254,829)	169,212	98,212
Fund balances at 1 April 2014		634,477	5,812,938	4,169,886	10,617,301	10,519,089
Fund balances at 31 March 2015		638,647	6,232,809	3,915,057	10,786,513	10,617,301

None of the activities of the organisation were acquired or discontinued during the above year. The organisation has no recognised gains or losses other than dealt with above.

THAMES REACH HOUSING ASSOCIATION LIMITED

Balance sheet at 31 March 2015

	Notes	2015 £	2014 £
Fixed assets			
Tangible assets	9	6,605,924	6,572,601
		6,605,924	6,572,601
Current assets			
Debtors	10	1,484,131	1,167,243
Cash at bank and in hand		5,526,748	5,915,073
		<u>7,010,879</u>	<u>7,082,316</u>
Creditors: amounts falling due within one year	11	(2,580,264)	(2,637,590)
Net current assets		<u>4,430,615</u>	<u>4,444,726</u>
Creditors: amounts falling due after more than one year		(250,000)	(400,000)
Total assets less total liabilities, being net assets	16	<u>10,786,539</u>	<u>10,617,327</u>
Funds			
Share capital	13	26	26
Restricted funds	14	3,915,057	4,169,886
Unrestricted funds:			
Designated funds	15	6,232,809	5,812,938
General funds		638,647	634,477
Total Restricted and Unrestricted funds		<u>10,786,513</u>	<u>10,617,301</u>
		<u>10,786,539</u>	<u>10,617,327</u>

These financial statements were approved by the Board on 14th September 2015 and authorised for issue and were signed on its behalf by:



K. Olisa
Chair



C. Tulloch
Treasurer

THAMES REACH HOUSING ASSOCIATION LIMITED

Cash flow statement for the year ended 31 March 2015

	Notes	2015 £	2014 £
Net cash inflow from operating activities	17	305,332	293,416
Capital expenditure and financial investments			
Payments to acquire tangible fixed assets		(543,657)	(234,594)
Proceeds from disposal of assets		-	-
Cash outflow from financing activities	18	(150,000)	-
Increase/(Decrease) in cash	19	(388,325)	58,822

THAMES REACH HOUSING ASSOCIATION LIMITED

Notes to the financial statements for the year ended 31 March 2015

1. Accounting policies

a) Basis of preparation

These financial statements are prepared under the historical cost convention and in accordance with relevant accounting standards.

The accounts have been prepared in accordance with the Statement of Recommended Practice, "Accounting and Reporting by Charities" issued in March 2005.

b) Incoming resources

Grants, charges, material donations and Supporting People funding are recognised in the period in which they are receivable. Supporting People and rental charges are stated net of voids. Smaller donations and bank interest received are recognised on receipt.

Income which is specifically for the performance of the main service of the organisation is analysed as "incoming resources from charitable activities".

Grants for the purchase of fixed assets (equipment and furniture) are treated as restricted funds. The assets purchased are capitalised and the depreciation of these assets is allocated to the restricted fund on a yearly basis thereby reducing the restricted fund to nil over the same period as the asset.

c) Resources expended

Expenditure is recognised on an accruals basis.

Salary and other costs expended in directly providing the main services of the organisation are analysed as "charitable activities".

Other support costs are allocated to "charitable activities" or "cost of generating charitable income" on the basis of the estimated staff time spent on each area.

Governance costs comprise those costs relating to compliance with constitutional and statutory requirements, Board expenses and other costs of strategic development.

d) Tangible fixed assets and depreciation

Assets over £500 are capitalised. Tangible fixed assets other than freehold land and assets under construction are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold and leasehold building	over twenty years on cost
Fixtures, fittings and equipment	over four years on cost
Motor vehicles	over five years on cost

e) Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the statement of financial activities so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the period of the lease.

THAMES REACH HOUSING ASSOCIATION LIMITED

Notes to the financial statements for the year ended 31 March 2015 (continued)

1. Accounting policies (continued)

f) Pensions

The pension costs charged in the financial statements represent the contributions payable by the organisation during the year to the defined contribution scheme.

g) Accumulated Funds

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements. Designated funds comprise funds which have been set aside at the discretion of the Board for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

2. Accommodation services	General Funds £	Designated Funds £	Restricted Funds £	Total 2015 £	Total 2014 £
Supporting people	-	4,383,205	-	4,383,205	4,905,494
Rental income	4,060,455	-	-	4,060,455	4,406,392
Other income	-	192,703	118,331	311,034	309,209
	4,060,455	4,575,908	118,331	8,754,694	9,621,095
3. Support activities					
London Councils	-	-	377,891	377,891	385,527
City of London	-	-	-	-	-
Supporting People	-	2,218,704	-	2,218,704	2,701,045
Department for Communities and Local Government	687,680	-	971,526	1,659,206	1,369,458
Health Commission	-	-	66,020	66,020	86,270
London Borough of Hackney	-	-	-	-	-
London Brent	-	-	-	-	10,718
London Borough of Newham	-	-	37,987	37,987	-
London Borough of Hackney	-	139,138	-	139,138	100,000
London Borough of Croydon	-	-	34,406	34,406	-
London Borough of Tower Hamlets	-	409,045	-	409,045	354,555
London Borough of Lewisham	-	23,460	-	23,460	23,460
London Borough of Hammersmith and Fulham	-	-	-	-	(1,209)
London Probation Services	-	-	-	-	-
West London Reconnections	-	-	-	-	-
Trust Income	-	-	201,949	201,949	516,158
Other income	-	130,630	-	130,630	254,615
Donations	-	112,937	7,203	120,140	172,833
	687,680	3,033,914	1,696,982	5,418,576	5,973,430

THAMES REACH HOUSING ASSOCIATION LIMITED

Notes to the financial statements for the year ended 31 March 2015 (continued)

By activity:	Community Support £	Accommodation/ Outreach £	Tenancy Sustainment £	Total 2015 £	Total 2014 £
London Councils	-	377,891	-	377,891	385,527
City of London	-	-	-	-	-
Supporting People Department for Communities and Local Government	514,268	242,152	1,462,284	2,218,704	2,701,045
Health Commission	-	1,659,206	-	1,659,206	1,369,458
London Borough of Croydon	66,020	-	-	66,020	86,270
London Borough of Brent	-	34,406	-	34,406	-
London Borough of Lambeth	-	-	-	-	10,718
London Borough of Hackney	-	100,000	39,138	139,138	100,000
London Borough of Newham	-	37,987	-	37,987	-
London Borough of Tower Hamlets	-	409,045	-	409,045	354,555
London Borough of Lewisham	-	-	23,460	23,460	23,460
London Borough of Hammersmith and Fulham	-	-	-	-	(1,209)
London Probation Services	-	-	-	-	-
West London Reconnections	-	-	-	-	-
Trust Income	-	201,949	-	201,949	516,158
Other income	-	90,957	39,673	130,630	254,365
Donations	-	7,203	112,937	120,140	173,083
	580,288	3,160,796	1,677,492	5,418,576	5,973,430

THAMES REACH HOUSING ASSOCIATION LIMITED
Notes to the financial statements for the year ended 31 March 2015 (continued)
3. Support activities (continued)

Section 37 funding from London Councils amounted to £376,709 (2014: £376,709)

Total funding from London Councils was fully utilised against designated running costs as follows:

	2015 £	2014 £
Staff costs	185,649	186,022
EAVES costs	85,032	71,757
Property costs	19,733	22,347
Beneficiary Costs	21,439	61,240
Central management costs	21,273	30,385
Other running costs	43,728	32,278

4. Pathways to occupation	General Funds £	Designated Funds £	Restricted Funds £	Total 2015 £	Total 2014 £
Supporting People	-	-	-	-	-
Health Commission	-	-	-	-	42,796
London Borough of Lambeth	-	106,542	-	106,542	-
London Borough of Hammersmith and Fulham	-	12,622	-	12,622	6,311
London Borough of Lewisham	-	45,000	-	45,000	45,339
London Borough of Southwark	-	7,200	-	7,200	48,800
Trusts	-	-	246,310	246,310	113,278
Donations	-	-	-	-	-
Oak Foundation	-	-	-	-	-
Other income	436,803	148,971	-	585,774	497,007
	436,803	320,335	246,310	1,003,448	753,531

5. Total resources expanded	Staff Costs	Other Costs	Total 2015	Total 2014
Costs of generating voluntary income	114,644	71,633	186,277	187,377
Charitable activities	9,260,628	5,559,787	14,820,415	16,060,904
Governance costs	11,105	6,939	18,044	18,150
	9,386,377	5,638,359	15,024,736	16,266,431
Total 2014	10,829,350	5,437,081	16,266,431	

THAMES REACH HOUSING ASSOCIATION LIMITED

Notes to the financial statements for the year ended 31 March 2015 (continued)

5. Total resources expanded (continued)

Analysis of other costs	2015 £	2014 £
Staff training and recruitment	130,629	139,131
Rent and service charges	406,112	365,511
IT support and equipment	387,799	348,823
Travel costs	274,949	323,100
Partnership contracts	27,252	61,605
Property costs	1,207,104	1,116,160
Insurance	177,387	187,327
Telephone and communication costs	199,240	181,234
Printing, postage, stationary and publicity	74,958	86,133
Food	187,514	192,715
Legal and professional	125,154	91,829
Audit fee	16,800	13,560
Tenants and clients welfare	170,169	296,431
RSL management and maintenance	1,693,410	1,496,125
Other direct costs	559,881	537,398
	<u>5,638,359</u>	<u>5,437,081</u>

Other direct costs include cost of furniture and depreciation.

Governance costs includes payments to auditor of £16,800 (2014: £13,560) for audit fees.

6. Board

None of the non-executive board members (or any persons connected with them) received any remuneration or benefits from the organisation during the year.

7. Employees

Average monthly number of employees (Full time equivalents) during the year

	2015 Number	2014 Number
Housing and project services	310	339
Fundraising and publicity	2	2
	<u>312</u>	<u>341</u>

THAMES REACH HOUSING ASSOCIATION LIMITED**Notes to the financial statements for the year ended 31 March 2015 (continued)****7. Employees (continued)**

Analysis of staff costs	2015 £	2014 £
Wages and salaries	7,762,119	8,840,185
Social security costs	717,378	825,780
Other pension costs	486,330	519,665
Agency, relief and volunteer costs	420,550	643,721
	<u>9,386,377</u>	<u>10,829,351</u>

The number of employees whose annual emoluments were over £60,000 or more were:

	2015	2014
£90,001-100,000	1	1
£80,001-90,000	-	-
£70,001-80,000	2	3
	<u>3</u>	<u>4</u>

8. Taxation

As the organisation is registered under the Co-Operative and Community Benefit Societies Act 2014 is an exempt charity and is not subject to corporation tax.

9. Tangible fixed assets

	Freehold and Leasehold Property £	Furniture, Fittings, Equipment & Motor Vehicles £	Total £
Cost			
At 1 April 2014	6,902,394	2,698,767	9,601,161
Additions	489,679	53,978	543,657
Disposals	-	-	-
Written off	-	-	-
At 31 March 2015	<u>7,392,073</u>	<u>2,752,745</u>	<u>10,144,818</u>
Depreciation			
At 1 April 2013	571,772	2,456,788	3,028,560
Charge for the year	376,547	133,787	510,334
Disposals	-	-	-
Written off	-	-	-
At 31 March 2015	<u>948,319</u>	<u>2,590,575</u>	<u>3,538,894</u>
Net book value			
At 31 March 2015	<u>6,443,754</u>	<u>162,170</u>	<u>6,605,924</u>
At 31 March 2014	<u>6,330,622</u>	<u>241,979</u>	<u>6,572,601</u>

The "written off" items consist of mainly fully depreciated furniture and fittings from projects which are no longer managed by Thames Reach. During the year the Fixed Asset Register was moved to a new system and these items identified for write off.

THAMES REACH HOUSING ASSOCIATION LIMITED

Notes to the financial statements for the year ended 31 March 2015 (continued)

10. Debtors	2015	2014
	£	£
Charges and grants receivable	731,372	526,956
Rent arrears	564,614	503,936
Other debtors	188,145	136,351
	<u>1,484,131</u>	<u>1,167,243</u>

11. Creditors: amounts falling due within one year	2015	2014
	£	£
Trade creditors	517,279	420,901
Rent in advance	471,418	402,583
Taxes and social security costs	190,927	213,221
Grants in advance	773,609	753,099
The Social Investment Bond (SEIF)	150,000	100,000
Other creditors	477,031	747,786
	<u>2,580,264</u>	<u>2,637,590</u>

Creditors: amounts falling due after more than one year

The Social Investment Bond (SEIF)	-	150,000
Big Issue Invest	250,000	250,000
	<u>250,000</u>	<u>400,000</u>

We received loans as social investment for the Rough Sleeper's Social Investment Bond Programme. This represents working capital for this payment by results contract.

12. Pension costs

Thames Reach contributes to a defined contribution scheme for employees. Contributions payable to the scheme for the year were £ 402,560 (2013: £ 449,084).

13. Share capital

	Total	Total
	2015	2014
	£	£
Shares of £1 each fully paid		
Balance at the beginning of the year	26	26
Additional share issue	-	-
	<u>26</u>	<u>26</u>
Balance at the end of the year	<u>26</u>	<u>26</u>

THAMES REACH HOUSING ASSOCIATION LIMITED**Notes to the financial statements for the year ended 31 March 2015 (continued)****14. Restricted funds**

General funds and designated funds totalling £910,044 have been transferred to restricted funds as a contribution to supplement the shortfall on restricted activities incurred during the year.

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

	Balance at 31 March 2014 £	Net Movement in Funds £	Balance at 31 March 2015 £
Capital Fund	4,138,950	(269,823)	3,869,127
Street Rescue	35,620	-	35,620
Hilary Stent Fund	(4,684)	14,994	10,310
	<u>4,169,886</u>	<u>(254,829)</u>	<u>3,915,057</u>

Capital Fund: This restricted income has been used for the purchase and refurbishment of Thames Reach Employment Academy.

Street Rescue: This income is set aside for the development of street rescue.

Hilary Stent Fund: The fund represents donations received for the annual award to a resettled client made in memory of our colleague Hilary Stent. Fundraising is currently taking place before the award in November.

THAMES REACH HOUSING ASSOCIATION LIMITED

Notes to the financial statements for the year ended 31 March 2015 (continued)

15. Designated funds

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

	Balance at 31 March 2014 £	Net Movement in Funds £	Balance at 31 March 2015 £
Furniture and equipment	1,257,979	138,190	1,396,169
Designated for Bad debts	29,399	-	29,399
Office leases	28,261	-	28,261
Repairs and maintenance	2,034,753	231,043	2,265,796
Dilapidations	505,718	(38,351)	467,367
Staff	221,201	-	221,201
Replacement vehicle	25,000	-	25,000
IT and infrastructure	315,795	1	315,796
New Business Development	1,394,832	88,988	1,483,820
	<u>5,812,938</u>	<u>419,871</u>	<u>6,232,809</u>

Furniture and equipment: This fund enables Thames Reach to operate a rolling five year programme of furniture and equipment replacement for our hostels and accommodation projects.

Designated for Bad debts: This fund is set aside to offset bad debts due to difficulties in housing benefit administration for our client group.

Office leases: This fund is intended to cover costs of office relocation and forms part of the organisation's disaster recovery procedure. The number of leases has decreased with our move to the Employment Academy.

Repairs and maintenance: This fund enables the Association to meet repairing and maintaining obligations in relation to properties we manage on behalf of Registered Social Landlords and in relation to leased and freehold office premises.

Dilapidations: This fund covers the cost of maintaining and restoring properties to a high standard when these costs are not funded by capital or revenue programmes.

Staff: This represents non-budgeted costs required to meet contractual obligations such as maternity/parental leave and redundancy.

Replacement vehicle: This fund is set aside to offset the costs of replacement for vehicles owned and operated by Thames Reach.

IT and infrastructure: This fund enables the IT and infrastructure to meet the growing needs of the organisation.

New Business Development: This fund provides lead-in funds to enable development of new projects, expansion of projects and programmes of work as well as working capital for payment by results contracts. The increase in fund reflects the changing funding environment with an expected increase in pbs contracts.

THAMES REACH HOUSING ASSOCIATION LIMITED

Notes to the financial statements for the year ended 31 March 2015 (continued)

16. Analysis of net assets between funds

	Share Capital £	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total £
Fund balances at 31 March 2015 are represented by:					
Tangible fixed assets	-	162,170	2,443,754	4,000,000	6,605,924
Current assets	26	3,303,022	3,792,176	(84,345)	7,010,879
Creditors: amounts falling due within one year	-	(2,576,545)	(3,121)	(598)	(2,580,264)
Creditors: amounts falling after more than one year	-	(250,000)	-	-	(250,000)
	26	638,647	6,232,809	3,915,057	10,786,539

17. Net cash inflow from operating activities

	2015 £	2014 £
Reconciliation to changes in resources		
Net incoming resources before transfers	169,212	98,212
Loss on disposal/transfer of assets	-	22,905
Depreciation of tangible fixed assets	510,334	512,477
Decrease in debtors	(316,888)	141,652
Decrease in creditors	(57,326)	(481,830)
	305,332	293,416

18. Net cash inflow from financing activities

Proceeds from share issued	-	-
Repayment long-term loans	(150,000)	-
	(150,000)	-

19. Reconciliation of net cash flow

	2015 £	2014 £
(Decrease)/Increase in cash	(388,325)	58,822
Balance at 1 April 2014	5,915,073	5,856,251
Balance at 31 March 2015	5,526,748	5,915,073

THAMES REACH HOUSING ASSOCIATION LIMITED

Notes to the financial statements for the year ended 31 March 2015 (continued)

20. Contingencies and commitments

Commitments under operating leases

At 31 March 2015 the organisation had annual commitments under non-cancellable operating leases as follows:

	2015		2014	
	Land and	Other	Land and	Other
	Buildings	£	Buildings	£
	£	£	£	£
Expiry date:				
Within one year	18,368	17,437	40,833	22,722
Between two and five years	-	24,209	805	24,556
In over five years	-	-	-	-
	<u>18,368</u>	<u>41,646</u>	<u>41,638</u>	<u>47,278</u>

Thames Reach Housing Association Limited
Registered Office: Employment Academy, 29 Peckham Road, London SE5 8UA
Registered No: 24377R