

REGISTERED COMPANY NUMBER: 02537864 (England and Wales)
REGISTERED CHARITY NUMBER: 1001178

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024
FOR
WORDSLEY HOUSING SOCIETY**

J W Hinks LLP
Chartered Accountants
and Statutory Auditors
19 Highfield Road
Edgbaston
Birmingham
B15 3BH

WORDSLEY HOUSING SOCIETY

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FOR THE YEAR ENDED 31 MARCH 2024**

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Our Vision

Our vision is a world where people are not labelled or judged for having a mental illness and are assisted to recover their independence.

Our Mission

Our mission is to provide people who have a mental illness and associated problems in the Dudley borough with a service that:

- Provides person centred support packages that meet the needs of the individual.
- Empowers individuals to reach their full potential by improving their confidence, self-esteem, hope and resilience.
- Encourages and provides opportunities for individuals to have choice and take control over their lives.
- Enables participation in a wide range of activities and promotes community social inclusion.

OBJECTIVES AND AIMS

Wordsley Housing Society is a registered charity and private limited company. The Society operates from premises owned by, and rented from, the Churches Housing Association of Dudley and District (CHADD). The objects of the Society are "to provide housing and associated amenities for discharged psychiatric patients and persons suffering from mental illness who are in necessitous circumstances."

The main building at 30 Brook Street in Wordsley was completed and opened in 1987 as a mental health residential care home in response to the predicted closure of two psychiatric hospitals in Dudley - Burton Road Hospital and Barnsley Hall Hospital.

In March 2015, we transitioned from a residential care home to a supported living service offering tenants more personal choice and control that comes from having a tenancy agreement.

In 1996, the Society added an extension to the main building offering further accommodation and recreational space.

Since then, three two-bed properties have been added to our portfolio, two in 2002 and one in 2009. These homes provide tenants with the opportunity to experience independent living with reduced hours of support as a stepping stone before living completely independently as integrated members of the community.

All buildings, the surrounding environment and living accommodation are decorated, furnished and maintained to a very high standard through regular investment by the Society and CHADD.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

OBJECTIVES AND ACTIVITIES

Significant activities

Our Accommodation

30 Brook Street - Supported Living Accommodation

30 Brook Street accommodates up to 19 people on two levels and is made up of 19 rooms over the two floors.

The ground floor offers single bedroom accommodation with shared bathroom and living spaces. There are two communal lounges, a computer room with free internet access, a spacious dining room, laundry, and a large well-maintained garden with patio areas. Our cook can cater for tenants in our commercial-style kitchen located on the ground floor and there is also a kitchenette available for tenants to use.

The first floor offers bedsit-style single bedrooms with two people sharing a kitchen and bathroom, there is also a very pleasant communal lounge/ dining room available to use.

Sutton Street - Independent Living with Support

Our three, shared two bed properties on Sutton Street can accommodate 6 people and is located in a quiet cul-de-sac in close proximity to 30 Brook Street.

The Supported Living Service

The service is registered and regulated by the Care Quality Commission under the Health and Social Care Act 2008 to provide personal care as well as being commissioned by Dudley Metropolitan Borough Council (DMBC) for the provision of care and support for people with complex needs. In July 2023 the Care Quality Commission's review of the Society's work maintained the previously rated standard of "Good" and reported that 'We reviewed the information and data available to us about Wordsley Housing and Independent Living Services. We have not found evidence that we need to reassess the rating at this stage.'

Throughout 2023 - 2024 we provided accommodation and support to 29 individuals, the majority of whom were from the Dudley area, and achieved an occupancy rate of 93%.

We recognise that everyone has individual needs and expectations, and we offer flexible person-centred support packages with the aim to maximise each tenant's life opportunities, achieve greater independence, develop daily living skills and promote social inclusion.

Tenants can receive support with the following interventions if necessary - the list is not exhaustive:

- Maintaining a tenancy
- Maintaining their mental, physical, and emotional well-being
- Attending to personal care
- Assisting with the management of medication
- Attending appointments
- Developing daily living skills
- Managing finances (budgeting, claiming benefits, debts)
- Providing access to leisure, cultural and social activities (holidays, day trips and celebrations)
- Developing and maintaining social networks and positive relationships
- Developing hobbies / interests
- Accessing education, training, volunteering and employment opportunities

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

OBJECTIVES AND ACTIVITIES

Services are delivered by qualified and experienced staff who share our recovery-based values and aim to support people in a variety of ways that enable people to:

- Develop skills and strategies that enable them to manage their mental illness and its symptoms.
- Live independently beyond any mental health service.
- Develop resilience, improve self-esteem and independent thinking and living skills.
- Identify realistic life goals.
- Move on to less supported or independent accommodation if required and appropriate.

Public benefit

How our activities deliver public benefit

All our charitable activities focus on our ability to enable individuals who are suffering from mental ill health to maintain an independent and valued role within the community.

The Society operates as a social business in that it has no shareholders, and all surpluses are used for the furtherance of its charitable aims.

Social investments

Social Investment is about investing in people. It means having policies designed to strengthen people's skills and capacities and supporting them to participate fully in employment and social life. Key policy areas include education, healthcare, training, volunteering, job-search assistance and rehabilitation.

Everything we do represents a social investment for both the tenants we serve and the staff who support them.

We encourage every tenant to maximise their development and participate fully within the community and every member of staff is encouraged to develop their skills to enhance their sense of wellbeing and feeling valued and respected.

Protection of Vulnerable Adults

We have reviewed our responsibilities as laid out in the Care Act 2014 and in the Charity Commission's Guidance of Strategy for dealing with safeguarding issues in charities and confirm that we have complied with statutory requirements.

The organisation is committed to the safeguarding of vulnerable adults. We have policies and procedures for the protection of people who use our services and provide regular staff training.

Every new member of staff receives an employee handbook. In this, the organisation's values are reiterated, and staff are reminded of the policies on safeguarding and whistleblowing.

Tenants are also informed and educated on how to safeguard themselves, this includes what to look out for and how to report it.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

OBJECTIVES AND ACTIVITIES

The Staff Team

Our Registered Manager, with extensive experience of managing mental health services and developing high quality responses to meet diverse needs, is Ms Karen Barr. Working with a small team which provides administrative and financial support to enable the whole staff team to operate effectively and to develop and implement new initiatives she carries out the day-to-day management of the home and supports the Trustees in managing the service by providing bi-monthly reports to the board.

We have a well-trained, friendly, diverse team of 38 staff including 31 support workers, all of whom have the right values, behaviours and experience to work in the social and mental health care sector.

We continue to manage our recruitment programme to ensure we appoint the right people to deliver personalised services whilst retaining our skilled, motivated and dedicated workforce. We use safe recruitment and selection procedures. All members of staff undergo an enhanced Disclosure and Barring Service (DBS) check and have pre-employment checks to confirm that they are suitable to work with vulnerable people.

We consider that staff are our most valuable asset. Their exceptional skills and abilities differentiate our organisation from our competitors, and they contribute significantly towards our success.

All staff receive induction, ongoing mandatory training, professional development and performance reviews to ensure that they remain up to date with recommended practice and regulatory requirements to enable them to carry out their role and responsibilities to the high standards we expect.

The performance reviews also provide an opportunity for the senior team to offer support and guidance to employees and the space to share their problems and concerns. This has an added benefit of improving the team's relationships: the conversations can remove friction and other negative emotions which may be generated through working in what may be stressful working environment.

In July a member of the public emailed the manager to compliment a member of staff she had observed with one of our tenants who was accompanied on an external visit and who became distressed. The Support Worker dealt with the situation calmly and directly, as reported by the observer who said 'she was warm friendly, respectful and ensured the lady she was with was comfortable and safe. It was clear that the young lady regarded the lady she was with as a peer and treated her as such. It was such a lovely interaction to observe, and I felt I should pass it on' - Alice.

In our last Care Quality Commission report comments about staff included:

"Relatives told us they felt confident staff were appropriately trained and equipped to carry out their role." "The staff are very good. They know what they're doing," and "I think the staff are excellent."

In June a relative emailed us to say that her bother in law "had been very happy living at WHS and his family felt reassured that he was safe and settled."

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

STRATEGIC REPORT

Achievement and performance

Charitable activities

Ensuring our work delivers our aims

We review our aims, objectives and activities annually. This review looks at our achievements and outcomes over the previous 12 months. The success of each activity and the benefits they have brought to the people we support are fundamental to our service delivery.

Key aims and achievements for the year included:

1. The introduction of Nourish - a digital care system which replaced the inefficient recording of data on paper
2. To ensure that tenants and staff feel valued, supported and given the confidence to achieve their goals.
3. To retain our experienced well-trained staff
4. To have increased our bank staff team
5. To have reviewed the training methods to enable staff to comfortably meet their training requirements.
6. To play our part in providing mental health services to the local community
7. To review all income and expenditure and agree uplifts to ineligible and eligible charges with Housing Benefit and tenants.
8. To source and re-invest in a 2-year financial bond.
9. To employ an experienced and knowledgeable Deputy Manager to help drive the Society's continuous development.

Enhancements to the service during the year included:

- Carried out a tenant food choice analysis.
- Completed Quality Assurance Tenant questionnaires.
- Carried out a tenant engagement event for future leisure activities.
- Introduced a Culture and Diversity Programme for each month of the year.
- Provided additional support to staff through a restructured senior management.

STRATEGIC REPORT

These are the strategic aims that define the work of the organisation:

Promoting good mental health and preventing poor mental health - helping people lead better lives as equal citizens

Continue to deliver supported living contracts for the local council.

To explore alternative routes of referrals

Continue to develop relationships with other professionals that promote our services.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

STRATEGIC REPORT

Financial review

Financial position

The Statement of Financial Activities for the year ended 31 March 2024 shows incoming resources for the year totalling £1,020,867 (2023: £882,664) and resources expended totalling £971,892 (2023: £892,947).

Net incoming resources before losses on investment for the year ended 31 March 2024 amounted to £48,975 (2023: net outgoing resources before gains on investments amounted to £10,283).

Gains on investments for the year amounted to £9,975 (2023: losses of £15,933).

As a result, the Society's total funds have increased from £481,229 as at 31 March 2023 to £540,179 as at 31 March 2024.

Reserves policy

The majority of our funding is received from Dudley MBC who contribute towards the individual's support and accommodation costs. Any excess funds are either re-invested into the service or set aside for reserves.

The trustees have considered the appropriate level of reserves for the Society and agreed that the levels needed to be increased to approximately 6 months of running costs.

The trustees believe that it is necessary to continually review this requirement to ensure that the Society has sufficient resources to sustain the standard of accommodation, care and support to its tenants in the event of funding changes, unplanned vacancies or the cost of redundancies in the event of contract termination necessitating the winding up of the Society. This measure ensures that the Society acts in a prudent manner with regard to the financing of its day-to-day activities.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

STRATEGIC REPORT

Future developments

The organisation will continue to deliver a wide range of mental health support services to the people of Dudley in a variety of settings and our social inclusion programme that will include: -

- Introduction of an E-MAR system to work alongside the Nourish digitalisation system.
- Retender for Dudley MBC supported living service contract.
- Working within the new Care Quality Commission framework.
- Expanding social networks for people with enduring mental health needs.
- Encouraging friendships to develop outside of mental health services.

For people with mental health problems to recover and rebuild their lives they need access to social, economic, educational, recreational and cultural opportunities, and physical health services, that most citizens take for granted.

A sense of personal identity, aside from ill health or disability, supports recovery and inclusion. We believe that people with mental health problems are more than just a diagnosis and have valuable contributions to make, not just needs to be met. Services should support people to access the opportunities available within the many communities to which they belong and to make valued contributions as active citizens.

Why it's important

Mental well-being is fundamental to a person's quality of life. It is linked to good physical health, better cognitive and physical functioning, increased productivity, better interpersonal relationships, longer life expectancy and greater capacity to deal with stress and adversity

We aim to reduce the impacts of mental disorder in adulthood which can be the cause of:

- unemployment
- debt problems
- increased risk of addictive behaviour
- an increase in the risk of physical health problems especially heart disease and cancer.
- dysfunctional relationships with friends & family.

Supported housing provides crucial help to some of the most vulnerable people in our country. It has an enormous positive impact on an individual's quality of life: from their physical and mental health to their engagement with the community.

Dudley Borough has a small number of supported housing services for people with a mental health illness; therefore, it can be difficult to find suitable services for the range of needs people present with.

We will also endeavour to:

- Advance our reputation and position to be the preferred choice for referrals due performance and quality.
- Be an employer of choice.
- Provide specialist developmental mental health and social inclusion training to staff on an annual basis.
- To maintain an occupancy rate of over 95%.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Wordsley Housing Society is a company limited by guarantee in England (registered company number 02537864) which was incorporated on 7 September 1990 and achieved charitable status on 11 December 1990 (registered charity number 1001178).

The Society was established under a Memorandum of Association, which established the objects and powers of the Society, and a Board of Trustees, which acts for and in the name of the Society, governs the Society under its Articles of Association.

Recruitment and appointment of new trustees

Trustees are recruited through an open process of selection and are appointed at the Annual General Meeting for a period of three years after which they may stand for re-election.

The Society endeavours to recruit trustees with appropriate skills and local knowledge who will make a positive contribution to the work of the Society.

New trustees receive a trustee handbook and undergo an induction process to brief them on their legal obligations and responsibilities.

Organisational structure

We have a Board of Trustees who are volunteers that share ultimate responsibility for governing the Society and directing how it is managed and run. All trustees give their time voluntarily and receive no benefits from the Society.

The Board consists of seven members and is comprised of the Chairman, Deputy Chairman, Treasurer and other elected trustees who support the Manager with the day-to-day responsibilities and management of the Society.

The Board of Trustees meet bi-monthly throughout the year and day to day responsibility for the management of the Society rests with the manager who is directly accountable to the Board of Trustees.

The Board retains ultimate control over all aspects of the Society's work and ensures that its financial and legal responsibilities are properly fulfilled.

The trustees fulfil their duty to ensure our investments are prudent, appropriately managed and have the right level of risk to produce the right level of returns.

As the Society is incorporated as a company limited by guarantee, the trustees are deemed to be directors of the Society.

Induction and training of new trustees

New trustees receive a trustee handbook and undergo an induction process to brief them on their legal obligations and responsibilities.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The Board of Trustees has overall responsibility for establishing and maintaining the Society's system of internal control and for reviewing its effectiveness.

The system of internal control is designed to manage key risks and to provide reasonable assurance that planned business objectives and outcomes are achieved.

It also exists to give reasonable assurance about the preparation and reliability of financial and operational information along with the safeguarding of the Society's assets and interests.

In meeting its responsibilities, the Board of Trustees adopts a risk-based approach to internal controls to ensure that all major risks that the Society is exposed to have been identified and reviewed and that procedures have been established to manage those risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02537864 (England and Wales)

Registered Charity number

1001178

Registered office

30 Brook Street
Wordsley
Stourbridge
West Midlands
DY8 5YW

Trustees

P D R John (Chairman)

E M Walker (Vice-Chairman)

C P Gray

S J Waltho (MBE)

J H Clarke (MBE) (Treasurer)

R Cook-Monk

- appointed 10 October 2023

A J Graham

- appointed 10 October 2023

Company Secretary

K Barr

Senior Statutory Auditor

James Cruse ACA, FCCA, BSc (Econ) Hons

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

REFERENCE AND ADMINISTRATIVE DETAILS

Auditors

J W Hinks LLP
Chartered Accountants
and Statutory Auditors
19 Highfield Road
Edgbaston
Birmingham
B15 3BH

Solicitors

Higgs LLP
3 Waterfront Business Park
Brierley Hill
West Midlands
DY5 1LX

Bankers

Lloyds Bank plc
134 High Street
Stourbridge
West Midlands
DY8 5AF

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Wordsley Housing Society for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

WORDSLEY HOUSING SOCIETY (REGISTERED NUMBER: 02537864)

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, J W Hinks LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 17 September 2024 and signed on the board's behalf by:



P D R John (Chairman) - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
WORDSLEY HOUSING SOCIETY (REGISTERED NUMBER: 02537864)**

Opinion

We have audited the financial statements of Wordsley Housing Society (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. 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).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
WORDSLEY HOUSING SOCIETY (REGISTERED NUMBER: 02537864)**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

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

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
WORDSLEY HOUSING SOCIETY (REGISTERED NUMBER: 02537864)**

Our responsibilities for the audit of the financial statements

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

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements and discussed the policies and procedures regarding compliance.

Specific areas considered were as follows:

- Enquiring with management and others to gain an understanding of the organisation itself including operations, financial reporting and known fraud or error.
- Evaluating and understanding the internal control system.
- Performing analytical procedures as expected or unexpected variances in account balances or classes of transactions appear.
- Testing documentation supporting account balances or classes of transactions.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected all irregularities including those leading to material misstatements in the financial statements or non-compliance with regulation, even though we have properly planned and performed our audit in accordance with auditing standards.

This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
WORDSLEY HOUSING SOCIETY (REGISTERED NUMBER: 02537864)**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



James Cruse ACA, FCCA, BSc (Econ) Hons (Senior Statutory Auditor)
for and on behalf of J W Hinks LLP
Chartered Accountants
and Statutory Auditors
19 Highfield Road
Edgbaston
Birmingham
B15 3BH

17 September 2024

WORDSLEY HOUSING SOCIETY

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024**

		Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Charitable activities	3				
Grants receivable		-	4,500	4,500	-
Fees receivable for care and support		520,356	-	520,356	458,201
Rent and service charges		485,871	-	485,871	417,167
Investment income	2	10,140	-	10,140	7,296
Total		1,016,367	4,500	1,020,867	882,664
EXPENDITURE ON					
Charitable activities	4				
Charitable activities		826,833	-	826,833	740,831
Support costs		140,559	4,500	145,059	152,116
Total		967,392	4,500	971,892	892,947
Net gains/(losses) on investments		9,975	-	9,975	(15,933)
NET INCOME/(EXPENDITURE)		58,950	-	58,950	(26,216)
RECONCILIATION OF FUNDS					
Total funds brought forward		481,229	-	481,229	507,445
TOTAL FUNDS CARRIED FORWARD		540,179	-	540,179	481,229

The notes form part of these financial statements

WORDSLEY HOUSING SOCIETY (REGISTERED NUMBER: 02537864)**BALANCE SHEET
31 MARCH 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	12	3,436	-	3,436	1,770
Investments	13	162,671	-	162,671	147,323
		166,107	-	166,107	149,093
CURRENT ASSETS					
Debtors	14	52,383	-	52,383	50,044
Cash at bank and in hand		362,952	-	362,952	331,430
		415,335	-	415,335	381,474
CREDITORS					
Amounts falling due within one year	15	(41,263)	-	(41,263)	(49,338)
NET CURRENT ASSETS		374,072	-	374,072	332,136
TOTAL ASSETS LESS CURRENT LIABILITIES		540,179	-	540,179	481,229
NET ASSETS		540,179	-	540,179	481,229
FUNDS	17				
Unrestricted funds				540,179	481,229
TOTAL FUNDS				540,179	481,229

The financial statements were approved by the Board of Trustees and authorised for issue on 17 September 2024 and were signed on its behalf by:



P D R John (Chairman) - Trustee

The notes form part of these financial statements

WORDSLEY HOUSING SOCIETY

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	29,763	8,740
Net cash provided by operating activities		29,763	8,740
Cash flows from investing activities			
Purchase of tangible fixed assets		(3,008)	-
Purchase of fixed asset investments		(25,189)	(4,742)
Sale of fixed asset investments		19,816	4,742
Interest received		10,140	7,296
Net cash provided by investing activities		1,759	7,296
Change in cash and cash equivalents in the reporting period		31,522	16,036
Cash and cash equivalents at the beginning of the reporting period		331,430	315,394
Cash and cash equivalents at the end of the reporting period		362,952	331,430

The notes form part of these financial statements

WORDSLEY HOUSING SOCIETY

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2024

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024	2023
	£	£
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	58,950	(26,216)
Adjustments for:		
Depreciation charges	1,342	885
(Gain)/losses on investments	(9,975)	15,933
Interest received	(10,140)	(7,296)
(Increase)/decrease in debtors	(2,339)	6,280
(Decrease)/increase in creditors	(8,075)	19,154
Net cash provided by operations	29,763	8,740

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.23	Cash flow	At 31.3.24
	£	£	£
Net cash			
Cash at bank and in hand	331,430	31,522	362,952
	331,430	31,522	362,952
Total	331,430	31,522	362,952

The notes form part of these financial statements

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

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

INCOME

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Investment income is earned through holding assets for investment purposes such as shares. It includes dividends and interest receivable. Interest income is recognised using the effective interest rate method and dividend income is recognised as the Charities right to receive payment is established. Investment management costs are included in expenditure.

EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

ALLOCATION AND APPORTIONMENT OF COSTS

Costs are allocated between direct charitable and other expenditure according to the nature of the cost. Where items involve more than one category they are apportioned between the categories according to the nature of the cost. A detailed analysis of the allocation costs is given in the notes to the accounts.

TANGIBLE FIXED ASSETS

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

Computer equipment	- 25% straight line method.
Fixtures and fittings	- 25% and 33.3% reducing balance method.

TAXATION

The charity is exempt from corporation tax on its charitable activities.

FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

WORDSLEY HOUSING SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES - continued

FUND ACCOUNTING

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The Society operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the Society. The annual contributions payable are charged to the statement of financial activities.

INVESTMENTS

Current asset investments comprise fixed term deposits and are stated at cost plus accrued interest earned up to the balance sheet date. Investments are held to provide an investment return for the charity.

GOVERNMENT GRANTS

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

OPERATING LEASE AGREEMENTS

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against surpluses on a straight line basis over the period of the lease.

2. INVESTMENT INCOME

	2024	2023
	£	£
Bank interest receivable	4,928	3,126
Dividends received	5,212	4,170
	<u>10,140</u>	<u>7,296</u>

WORDSLEY HOUSING SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

3. INCOME FROM CHARITABLE ACTIVITIES

		2024	2023
	Activity	£	£
Grants receivable	Grants receivable	4,500	-
Fees received from residents	Fees receivable for care and support	520,356	458,201
Fees received from residents	Rent and service charges	485,871	417,167
		<u>1,010,727</u>	<u>875,368</u>

Grants received, included in the above, are as follows:

	2024	2023
	£	£
West Midlands Care Association	<u>4,500</u>	<u>-</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 5) £	Support costs (see note 6) £	Totals £
Charitable activities	826,833	-	826,833
Support costs	(2,277)	147,336	145,059
	<u>824,556</u>	<u>147,336</u>	<u>971,892</u>

5. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2024	2023
	£	£
Staff costs	599,170	531,926
Hire of equipment	12,320	11,636
Rent, rates and water	101,227	88,930
Light and heat	24,928	20,523
Repairs and maintenance	18,030	19,161
Insurance	6,248	7,469
Food costs	49,020	48,687
Cleaning costs	8,714	7,867
Recreational and occupational	3,412	3,518
Motor and travel	145	229
Depreciation	1,342	885
	<u>824,556</u>	<u>740,831</u>

WORDSLEY HOUSING SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

6. SUPPORT COSTS

	Other £	Governance costs £	Totals £
Support costs	<u>141,564</u>	<u>5,772</u>	<u>147,336</u>

Support costs are those costs that have been incurred in order to further the continued development of the Society's charitable activities.

Support costs, included in the above, are as follows:

	2024 Support costs £	2023 Total activities £
Wages	78,132	76,963
Social security	8,257	8,524
Pensions	15,933	13,398
General expenses	6,670	4,210
Legal and professional	5,442	5,859
Telephone	5,219	4,306
Subscriptions	4,055	3,679
Security	2,399	2,844
Printing, postage and stationery	10,920	4,918
Staff training costs	4,537	6,312
Bad debts	-	224
Exceptional items - redundancy	-	15,179
Auditors' remuneration	5,772	5,700
	<u>147,336</u>	<u>152,116</u>

7. NET INCOME/(EXPENDITURE)

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

	2024 £	2023 £
Auditors' remuneration	5,772	5,700
Depreciation - owned assets	1,342	885
Other operating leases	<u>12,320</u>	<u>11,636</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

TRUSTEES' EXPENSES

During the year expenses totalling £63 (2023: £25) were reimbursed to trustees.

9. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	647,920	585,293
Social security costs	37,639	32,120
Other pension costs	15,933	13,398
	<u>701,492</u>	<u>630,811</u>

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

	2024	2023
Management, administration and support	<u>37</u>	<u>39</u>

No employees received emoluments in excess of £60,000.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

All of the funds in the Statement of Financial Activities in 2023 were unrestricted.

11. PENSION COMMITMENTS

The Society contributes to the individual pension plans of certain employees. The assets of these schemes are held separately from those of the Society in independently administered funds.

The total contributions for the year amounted to £15,933 (2023: £13,398) and outstanding contributions as at 31 March 2024 amounted to £3,053 (2023: £60).

WORDSLEY HOUSING SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

12. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2023	100,660	14,711	115,371
Additions	-	3,008	3,008
At 31 March 2024	100,660	17,719	118,379
DEPRECIATION			
At 1 April 2023	98,890	14,711	113,601
Charge for year	590	752	1,342
At 31 March 2024	99,480	15,463	114,943
NET BOOK VALUE			
At 31 March 2024	1,180	2,256	3,436
At 31 March 2023	1,770	-	1,770

13. FIXED ASSET INVESTMENTS

	2024 £	2023 £
Investments	162,671	147,323

There were no investment assets outside the UK.

Investments (neither listed nor unlisted) were as follows:

	2024 £	2023 £
Brought forward	147,323	163,256
Investment additions	25,189	-
Investment disposals	(19,816)	-
Revaluations	9,975	(15,933)
	162,671	147,323

All listed investments are carried at their fair value which is determined by reference to the quoted price for identical assets in an active market at the balance sheet date.

The historical cost of listed investments amounted to £152,807 (2023: £149,210).

WORDSLEY HOUSING SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	38,417	35,401
Accrued income	10,573	7,800
Prepayments	3,393	6,843
	<u>52,383</u>	<u>50,044</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	9,380	7,371
Social security and other taxes	8,884	8,370
Other creditors	3,862	11,639
Accrued expenses	19,137	21,958
	<u>41,263</u>	<u>49,338</u>

16. LEASING AGREEMENTS

Minimum lease and commitment payments under non-cancellable arrangements fall due as follows:

	2024	2023
	£	£
Within one year	103,383	95,975
Between one and five years	210,070	285,660
	<u>313,453</u>	<u>381,635</u>

17. MOVEMENT IN FUNDS

	At 1.4.23	Net movement in funds	Transfers between funds	At 31.3.24
	£	£	£	£
Unrestricted funds				
General fund	31,229	58,950	(35,000)	55,179
Designated fund - Reserves fund	450,000	-	35,000	485,000
	<u>481,229</u>	<u>58,950</u>	<u>-</u>	<u>540,179</u>
TOTAL FUNDS	<u>481,229</u>	<u>58,950</u>	<u>-</u>	<u>540,179</u>

WORDSLEY HOUSING SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

17. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,016,367	(967,392)	9,975	58,950
Restricted funds				
West Midland Care Association	4,500	(4,500)	-	-
TOTAL FUNDS	<u>1,020,867</u>	<u>(971,892)</u>	<u>9,975</u>	<u>58,950</u>

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	57,205	(25,581)	(395)	31,229
Designated fund - Fundraising	240	(635)	395	-
Designated fund - Reserves fund	450,000	-	-	450,000
	<u>507,445</u>	<u>(26,216)</u>	<u>-</u>	<u>481,229</u>
TOTAL FUNDS	<u>507,445</u>	<u>(26,216)</u>	<u>-</u>	<u>481,229</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	882,664	(892,312)	(15,933)	(25,581)
Designated fund - Fundraising	-	(635)	-	(635)
	<u>882,664</u>	<u>(892,947)</u>	<u>(15,933)</u>	<u>(26,216)</u>
TOTAL FUNDS	<u>882,664</u>	<u>(892,947)</u>	<u>(15,933)</u>	<u>(26,216)</u>

WORDSLEY HOUSING SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

17. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	57,205	33,369	(35,395)	55,179
Designated fund - Fundraising	240	(635)	395	-
Designated fund - Reserves fund	450,000	-	35,000	485,000
	<u>507,445</u>	<u>32,734</u>	<u>-</u>	<u>540,179</u>
TOTAL FUNDS	<u>507,445</u>	<u>32,734</u>	<u>-</u>	<u>540,179</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,899,031	(1,859,704)	(5,958)	33,369
Designated fund - Fundraising	-	(635)	-	(635)
	<u>1,899,031</u>	<u>(1,860,339)</u>	<u>(5,958)</u>	<u>32,734</u>
Restricted funds				
West Midland Care Association	4,500	(4,500)	-	-
	<u>4,500</u>	<u>(4,500)</u>	<u>-</u>	<u>-</u>
TOTAL FUNDS	<u>1,903,531</u>	<u>(1,864,839)</u>	<u>(5,958)</u>	<u>32,734</u>

Purpose of unrestricted funds

General fund

This fund represents the free funds of the charity that are not designated for particular purposes.

Designated fund - Fundraising

This fund represents money that was raised by a member of staff and will be used for the sole use of tenants to enable them to participate in activities and events as part of our social inclusion programme.

Designated fund - Reserve fund

This designated fund represents the approximate costs that would be incurred if the Society, for whatever reason, is unable to continue operating.

WORDSLEY HOUSING SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

17. MOVEMENT IN FUNDS - continued

Purposes of restricted funds

West Midlands Care Association - Nourish Grant

Adults Social Care Transformation Fund from The Black Country ICS on behalf of NHS England and the Digitising Social Care Programme (DiSC).

These funds were awarded to the organisation to assist with the procurement & implementation costs of the Nourish digital social care system which is an NHS Assured Supplier of social care technology which is a requirement of the fund.

Nourish was chosen because it was considered to be the most compatible to our service and enabled us to purchase five handsets and deliver training and provide additional admin time to successfully implement the system and transfer from a paper based system to a digital system.

18. RELATED PARTY DISCLOSURES

Lunch on the Run

P D R John, a trustee of Wordsley Housing Society also served as trustee of a charitable company called Lunch on the Run (Company number: 03736856. Charity number: 1080900)

S J Alliband, a responsible individual of Wordsley Housing Society also served as trustee of Lunch on the Run .

During the year ended 31 March 2024 the following transactions occurred between the Society and Lunch on the Run.

Buffets purchased

Buffets costs totalling £505 (2023: £215) were paid to Lunch on the Run.

Amounts due from Wordsley Housing Society to Lunch on the Run

As at the balance sheet date £nil (2023: £nil) was due to Lunch on the Run.

19. ULTIMATE CONTROLLING PARTY

The charity is controlled by the trustees as listed in the Report of the Trustees.

20. COMPANY LIMITED BY GUARANTEE

The Society is a charitable company limited by guarantee and does not have any share capital. The members of the charitable company are the trustees named in the trustees report of the financial statements. The liability of members is limited and shall not exceed £1. Any surplus on winding up is to be donated to a charity whose objects are of similar nature. The charitable company has taken advantage of section 60(1) of the Companies Act 2006 and deleted the word "Limited" from its name.