

Company Registration No. 02670888
Registered Charity No. 1019213

Airedale Homes Project
(A company limited by guarantee)

UNAUDITED FINANCIAL STATEMENTS

for the year ended
31 March 2022

DIRECTORS

Mrs M M Jackson
Mr A J Macpherson
Mrs T A Smith
Mr B W Jenkins

REGISTERED OFFICE

240 Skipton Road
Keighley
BD20 6AS

SOLICITORS

Gordons LLP
14 Piccadilly
Bradford
West Yorkshire
BD1 3LX

BANKERS

Yorkshire Bank plc
North Street
Keighley
West Yorkshire
BD21 3SD

ACCOUNTANT

Ian Milner
2 Langthorne Court
Morley
Leeds
West Yorkshire
LS27 9DR

Airedale Homes Project

TRUSTEES REPORT

For the year ended 31 March 2022

The Directors present their report and the financial statements of Airedale Homes Project for the year ended 31 March 2022.

PRINCIPAL ACTIVITIES

The charitable company ("the company") is a self supporting association which operates within the administrative area served by Airedale Health Authority and Bradford Care Trust to provide support for those experiencing mental health difficulties through the provision of supported accommodation. The company is governed by the management committee in accordance with its memorandum and articles of association and a statement of intent. The management committee has overall responsibility for the operation of the company.

Trustees are appointed by majority vote of the management committee considering eligibility and personal competence. Trustees are encouraged to seek appropriate training if necessary and new trustees are inducted into the workings of the charity by meeting with other trustees.

OBJECTIVES

When planning our objectives for the year, the trustees have considered the Charity Commissioner's guidance on public benefit. The object of the association is the assistance of its clients who, because of their mental condition, are unable to support themselves and who are in serious necessitous circumstances. Clients are referred by stakeholders including the local health authority and social services.

ACHIEVEMENTS AND PERFORMANCE

Airedale Homes Project provides supported housing accommodation to adults recovering from severe and enduring mental health illness.

We enable service users to develop their own self-care and daily living skills such as shopping, cooking and budgeting so they might better manage when they return to independent living.

We do however have a small number of tenants who have spent considerable time with our Project and are unlikely/unable to manage without the type of support we can offer and there are few similar resources available.

The project currently provides supported accommodation in property located in North and West Yorkshire.

After 2 years of substantial investment to ensure properties in need of modernisation meets current Health and Safety legislation, most of this work has now been completed. The garden areas of Riversedge and Castle Haven have also been renovated and refurbished. Work is planned to be done at Brougham Street and Belgrave Road in the summer of 2023.

The operating environment is challenging. Unlet accommodation and the expenses of COVID provision have led to an operating loss for the year ending 31 March 2022.

During the year we have acted as managing agents for one Places for People property in Bingley. The management agreement for Belle Vue, a Sanctuary property in Skipton has been relinquished and ended in September 2021.

AHP owns 1, Brougham Street, Skipton, 240 Skipton Road, Keighley, and 3 independent flats attached to Riversedge, Bingley. We also rent a property, 3 Belgrave Road, Keighley, from Incommunities.

Airedale Homes Project

TRUSTEES REPORT

For the year ended 31 March 2022

RESERVES POLICY

The management committee have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity, should be accumulated for the purposes of reinvestment in further property in order to provide more places for the accommodation of clients or for acquiring existing properties that are leased.

Unrestricted funds at 31 March 2022 stood at £508,109. .

INVESTMENT POLICY

The management committee has considered the most appropriate policy for investing funds and COIF Charity Deposit Fund meets the needs of the company most appropriately. The management committee consider the return on investments to be satisfactory.

PLANS FOR THE FUTURE

Given current inflationary pressures and uncertainty over government spending plans, a challenging year is envisaged for finances. Long term price deals for gas and electricity will help to mitigate against this in the current financial year (2022-23). Occupation rates of property have improved so far over the first half of the current year (2022-23).

RISK REVIEW

The management committee has conducted its own review of the major risks to which the company is exposed and systems have been established to mitigate those risks.

The Safeguarding of the vulnerable adults for whom we provide Supported Accommodation is a priority, and adequate Policies and Procedures are in place to ensure that we meet all relevant requirements.

Income sources continue to be a combination of State Funding through Local Authority Housing Benefits and Service User's contributions to Rent/Charges. The Management Committee are confident that with financial prudence the current service provision can be maintained.

Internal risks are minimised by the implementation of procedures for authorisation of all financial transactions and a continuing effort to achieve the desired Quality Benchmarks/Outcomes for the Service Provision.

DIRECTORS

Members of the management committee, who are directors for the purpose of Company Law, and trustees for the purpose of charity law who served during the year, are detailed below:

Mrs M M Jackson
Mr A J Macpherson
Mrs T A Smith
Mr B W Jenkins

Airedale Homes Project

TRUSTEES REPORT

For the year ended 31 March 2022

COMPANY MEMBERS

Members of the company, all of whom are directors, guarantee to contribute an amount not exceeding £1 to the assets of the charitable company in the event of a winding up. The total number of such guarantees at 31 March 2022 was 4 (2021:4).

By order of the board

Mr B W Jenkins
Treasurer and Trustee

1 December 2022

Airedale Homes Project

DIRECTORS' RESPONSIBILITIES IN THE PREPARATION OF FINANCIAL STATEMENTS

Company law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources, including income and expenditure, for the financial year. In preparing those financial statements, the Directors should follow best practice and:

- a. select suitable accounting policies and then apply them consistently;
- b. make judgments and accounting estimates that are reasonable and prudent;
- c. prepare the financial statements on the going concern basis unless it is not appropriate to presume that the company will continue in business.

The Directors 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 accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities. The Directors are also responsible for safeguarding the assets of the charitable company and for the prevention and detection of fraud and other irregularities.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF AIREDALE HOMES PROJECT

I report on the accounts of the company for the year ended 31 March 2022, which are set out on pages 8 to 15.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and have opted for an independent examination.

I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England & Wales.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2015 which is referred to in the extant regulations but has been withdrawn.

This has been done in order that the accounts provide a true and fair view in accordance with the Generally Accepted Accounting Practice for reporting periods beginning on or after 1 January 2015.

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Ian Milner F.C.A.
2 Langthorne Court
Morley
Leeds
LS27 9DR

1 December 2022

Airedale Homes Project

STATEMENT OF FINANCIAL ACTIVITIES

(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

For the year ended 31 March 2022

| | <i>Notes</i> | 2022 Unrestricted Funds £ | 2021 Unrestricted Funds £ |
|-----------------------------|--------------|------------------------------------|------------------------------------|
| INCOME FROM: | | | |
| Charitable activities | | 175,314 | 205,212 |
| Investment income | 2 | 102 | - |
| | | <hr/> | <hr/> |
| TOTAL INCOMING RESOURCES | | 175,416 | 205,212 |
| | | <hr/> | <hr/> |
| EXPENDITURE ON: | | | |
| Charitable activities | | 197,805 | 189,072 |
| | | <hr/> | <hr/> |
| TOTAL RESOURCES EXPENDED | 3 | 197,805 | 189,072 |
| | | <hr/> | <hr/> |
| NET MOVEMENT IN FUNDS | 4 | (22,389) | 16,140 |
| TOTAL FUNDS BROUGHT FORWARD | | 530,498 | 514,358 |
| | | <hr/> | <hr/> |
| TOTAL FUNDS CARRIED FORWARD | | 508,109 | 530,498 |
| | | <hr/> | <hr/> |

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing charitable activities.

Airedale Homes Project

BALANCE SHEET as at 31 March 2022

Company Registration No. 02670888

| | <i>Notes</i> | 2022 | 2021 |
|--|--------------|----------------|----------------|
| | | £ | £ |
| FIXED ASSETS | | | |
| Tangible assets | 8 | 354,894 | 362,104 |
| CURRENT ASSETS | | | |
| Debtors | 9 | 11,100 | 19,144 |
| Short term deposits | 10 | 62,398 | 62,298 |
| Cash at bank and in hand | | 91,309 | 105,091 |
| | | <u>164,807</u> | <u>186,533</u> |
| CREDITORS: Amounts falling due within one year | 11 | (11,592) | (18,139) |
| | | <u>153,215</u> | <u>168,394</u> |
| NET CURRENT ASSETS | | | |
| | | <u>508,109</u> | <u>530,498</u> |
| NET ASSETS | | | |
| | | <u>508,109</u> | <u>530,498</u> |
| FUNDS | | | |
| UNRESTRICTED FUNDS | | <u>508,109</u> | <u>530,498</u> |

Airedale Homes Project

BALANCE SHEET as at 31 March 2022

Company Registration No. 02670888

For the year ended 31 March 2022 the company was entitled to the exemption from the requirement to have an audit under Section 477 of the Companies Act 2006.

No notice has been deposited with the company under Section 476 of that Act requiring an audit to be carried out.

The directors acknowledge their responsibility for:

- a. Ensuring the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- b. Preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its result for the year then ended in accordance with the requirements of Sections 394 and 395, and which otherwise comply with the requirements of the Companies Act 2006, so far as they are applicable to the company.

The financial statements have been prepared in accordance with the Financial Reporting Standard 102 (Section 1A).

These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies regime.

The financial statements on pages 8 to 15 were approved by the board of directors and authorised for issue on 1 December 2022 and are signed on its behalf by:

Mr B W Jenkins
Treasurer and Trustee

Airedale Homes Project

ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements have been prepared in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard 102 (Section 1A).

FUNDS ACCOUNTING

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

INCOMING RESOURCES

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income, receipt is probable and its amount can be measured reliably.

RESOURCES EXPENDED

Expenditure is recognised when a constructive obligation has arisen, it is more likely than not that payment will be required, and the amount can be measured reliably. All expenditure includes attributable VAT which cannot be fully recovered.

Charitable expenditure comprises those costs incurred by the charity in the course of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature to support them.

TANGIBLE FIXED ASSETS

Tangible fixed assets are stated at historic cost.

Depreciation is provided on all tangible assets at rates calculated to write down each asset to its estimated residual value at the end of an assets useful life. The annual rates of depreciation are:-

| | |
|-----------------------------------|-----------------|
| Freehold property | 2% on cost |
| Expenditure on leasehold property | 5% on cost |
| Equipment, fixtures and fittings | 25% on cost |
| Computers | 33 1/3% on cost |

Airedale Homes Project

SCHEDULE TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2022

1. INCOME

Rent receivable includes tenant service charges and housing benefit.

2. INVESTMENT INCOME

| | 2022 £ | 2021 £ |
|---------------------------------------|------------|-----------|
| Income from current asset investments | 102 | - |
| | <u>102</u> | <u>-</u> |

3. ANALYSIS OF RESOURCES EXPENDED

| | <i>Staff costs</i> £ | <i>Other costs</i> £ | <i>Depreciation</i> £ | 2022 <i>Total</i> £ | 2021 <i>Total</i> £ |
|------------------------|-------------------------|-------------------------|--------------------------|---------------------------|---------------------------|
| Charitable expenditure | | | | | |
| Provision of housing | 59,594 | 87,278 | 11,647 | 158,519 | 143,279 |
| Support costs | 28,981 | 10,098 | 207 | 39,286 | 45,793 |
| | <u>88,575</u> | <u>97,376</u> | <u>11,854</u> | <u>197,805</u> | <u>189,072</u> |

4. NET INCOMING RESOURCES

| | 2022 Total £ | 2021 Total £ |
|--|--------------------|--------------------|
| Net incoming resources is stated after charging: | | |
| Depreciation | 11,854 | 10,747 |
| Independent examination fees | 650 | 525 |
| Other taxation and accounting services | 1,020 | 1,455 |
| | <u>13,524</u> | <u>12,727</u> |

Airedale Homes Project

SCHEDULE TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2022

5. EMPLOYEES

The average number of persons employed by the company during the year was:

| | 2022 £ | 2021 £ |
|---|-----------|-----------|
| Support workers | 4 | 4 |
| Administrative staff | 2 | 2 |
| | <hr/> | <hr/> |
| | 6 | 6 |
| | <hr/> | <hr/> |
| Staff costs for the above persons were: | | |
| Wages and salaries | 91,351 | 92,209 |
| Furlough receipts | (5,793) | (8,751) |
| Social security costs | 1,706 | 1,355 |
| Pension costs | 1,311 | 1,560 |
| | <hr/> | <hr/> |
| | 88,575 | 86,373 |
| | <hr/> | <hr/> |

6. DIRECTORS

In accordance with the company's Memorandum of Association the directors do not receive remuneration.

7. TAXATION

The charitable company is exempt from corporation tax on its activities, all of which are charitable.

Airedale Homes Project

SCHEDULE TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2022

8. TANGIBLE FIXED ASSETS

| | <i>Freehold Property</i> | <i>Expenditure on leasehold property</i> | <i>Equipment, fixtures and fittings</i> | <i>Computers</i> | <i>Total</i> |
|------------------|------------------------------|--|---|-------------------|-------------------|
| | £ | £ | £ | £ | £ |
| Cost | | | | | |
| At 1 April 2021 | 485,361 | 39,979 | 68,312 | 3,597 | 597,249 |
| Additions | - | - | 4,644 | - | 4,644 |
| Disposals | - | - | - | - | - |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| At 31 March 2022 | 485,361 | 39,979 | 72,956 | 3,597 | 601,893 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| Depreciation | | | | | |
| At 1 April 2021 | 124,975 | 39,979 | 66,746 | 3,445 | 235,145 |
| Charged in year | 9,708 | - | 1,994 | 152 | 11,854 |
| Disposals | - | - | - | - | - |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| At 31 March 2020 | 134,683 | 39,979 | 68,740 | 3,597 | 246,999 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| Net book value | | | | | |
| At 31 March 2022 | 350,678 | - | 4,216 | - | 354,894 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| At 31 March 2021 | 360,386 | - | 1,566 | 152 | 362,104 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> | <u> </u> |

The directors estimate the current market value of the freehold property is £500,000 (2021: £500,000).

9. DEBTORS

| | 2022 £ | 2021 £ |
|------------------|-------------------|-------------------|
| Rents receivable | 11,100 | 8,114 |
| Prepayments | - | 11,029 |
| | <u> </u> | <u> </u> |
| | 11,100 | 19,143 |
| | <u> </u> | <u> </u> |

10. CURRENT ASSET INVESTMENTS

| | 2022 £ | 2021 £ |
|---------------------------|-------------------|-------------------|
| COIF charity deposit fund | 62,398 | 62,298 |
| | <u> </u> | <u> </u> |

Airedale Homes Project

SCHEDULE TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2022

11. CREDITORS: Amounts due in less than one year

| | 2022 | 2021 |
|------------------------------|--------|--------|
| | £ | £ |
| Rents received in advance | 4,434 | 1,282 |
| Taxation and social security | 930 | 1,222 |
| Accruals and deferred income | 6,216 | 15,623 |
| Deposits | 12 | 12 |
| | <hr/> | <hr/> |
| | 11,592 | 18,139 |
| | <hr/> | <hr/> |

12. GUARANTEE

The company is limited by guarantee of its members to contribute to the assets of the company in the event of a winding up in an amount not to exceed £1 per member.

13. OPERATING LEASES

The company has an open ended operating lease in respect of one property at 3 Belgrave Road, Keighley, at an annual rental of £3,800, and also acts as managing agent for the collection of rent on other property owned by various housing associations. Termination of the lease is subject to one months notice.