

**MOUNT HOUSING ASSOCIATION LIMITED
DIRECTORS' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

A C Accountancy Services Ltd

15a Anchor Road
Aldridge
Walsall
WEST MIDLANDS
WS9 8PT

**Mount Housing Association Limited
Directors' Report and Financial Statements
For The Year Ended 31 March 2022**

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Mount Housing Association Limited
Company Information
For The Year Ended 31 March 2022

Directors	Mr JACK HASLAM FATHER JOBIN KOLLAPPALLIL Mrs BERNADETTE MCGILL Mr SYLVESTER MUTSIGWA Mrs DOREEN SEHDEVA Mrs ALEKSANDRA TOMERA-PHYPER
Company Number	02679119
Registered Office	Maryvale Court Glebe Street Walsall West Midlands WS1 3LP
Accountants	A C Accountancy Services Ltd 15a Anchor Road Aldridge Walsall WEST MIDLANDS WS9 8PT

Mount Housing Association Limited
Company No. 02679119
Directors' Report For The Year Ended 31 March 2022

The directors present their report and the financial statements for the year ended 31 March 2022.

Statement of Directors' Responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing the financial statements the directors are required to:

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

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

Statement of Disclosure of Information to Auditors

The directors of the company who held office at the date of approval of this annual report confirm that:

- so far as they are aware, there is no relevant audit information of which the company's auditors are unaware; and
- they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Principal Activity

Objectives, activities and achievements

The company's principal activity and objectives are to provide housing and associated amenities for persons in needy circumstances. It achieves this by providing management and support services at Maryvale Court Walsall at which there are 51 self-contained one and two-persons flats, where people over 50 years of age can enjoy independence whilst benefitting from support and community companionship. The flats are allocated on the basis of needs and non-discrimination and having account of providing public benefit.

Review of Business

Public benefit

Due regard has been given to the guidance published by the Charity Commission on public benefit.

Financial review

The statement of financial activities (including income and expenditure account) is set out on page 7 and shows the net incoming resources for the year.

Risk Management

The Directors review the risks to which the Company is exposed on an annual basis. The Directors have not identified any significant risks for the period under review, other than the ongoing requirement to provide sufficient levels of care, support and management.

Reserves policy

The Directors have examined the Company's requirement for reserves in light of the main risks to the organisation. They have established that sufficient reserves should be held to safeguard the ongoing activities of the Company in connection with the management and support services at Maryvale Court.

Future Developments

The Directors have agreed with Accord Housing Association Limited that the Management Agreement dated 1 April 2012 in connection with Maryvale Court shall be terminated on 6 January 2022. The Directors will then consider how best to use the funds remaining at that date.

**Mount Housing Association Limited
Directors' Report (continued)
For The Year Ended 31 March 2022**

Financial Instrument Risk

The Directors review the risks to which the Company is exposed on an annual basis. The Directors have not identified any significant risks for the period under review, other than the ongoing requirement to provide sufficient levels of care, support and management.

Directors

The directors who held office during the year were as follows:

Mr JACK HASLAM

FATHER JOBIN KOLLAPPALLIL

Mrs BERNADETTE MCGILL

Mr SYLVESTER MUTSIGWA

Mrs DOREEN SEHDEVA

Mrs ALEKSANDRA TOMERA-PHYERS

Small Company Rules

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

On behalf of the board

Mrs ALEKSANDRA TOMERA-PHYERS

Director

5 March 2023

**Mount Housing Association Limited
Accountant's Report
For The Year Ended 31 March 2022**

In accordance with the engagement letter dated 12 September 2021, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company from the accounting records and information and explanations you have given to us.

This report is made to the directors in accordance with the terms of our engagement. Our work has been undertaken to prepare for approval by the directors the financial statements that we have been engaged to compile, to report to the directors that we have done so, and to state those matters that we have agreed to state to them in this 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 Company and the Company's directors for our work or for this report.

You have acknowledged on the balance sheet as at year ended 31 March 2022 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Signed

AC Accountancy Services Ltd

5 March 2023

A C Accountancy Services Ltd
15a Anchor Road
Aldridge
Walsall
WEST MIDLANDS
WS9 8PT

Independent Auditor's Report to the Members of Mount Housing Association Limited

Opinion

I have audited the financial statements of Mount Housing Association Limited for the year ended 31 March 2022 which comprise the Income and Expenditure Account, Balance Sheet, Statement of Changes of Equity and the related notes, 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), including FRS 102 - Section 1A for Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

In my opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2022 and of its Surplus/(deficit) for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to smaller entities; 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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the 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 the provisions available for small entities, in the circumstances set out in note 10 to the financial statements, 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

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 Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on Which We Are Required to Report by Exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

I 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;
- the financial statements are not in agreement with the accounting records or returns;
- certain disclosures of directors' remuneration specified by law are not made;
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of Directors

As explained more fully in the Directors' Responsibilities Statement set out on page 2—3, the directors 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 directors 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 directors are responsible for assessing the 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 directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

**Independent Auditor's Report (continued)
to the Members of
Mount Housing Association Limited**

Auditor's 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 an auditor's report 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.

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

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

- . review the risks associated with accurately maintaining the accounting records
- . check that the financial statements agree to the accounting records
- . ensure, so far as is reasonably possible, the completeness of the charitable company's income
- . review financial disclosures and test to supporting documentation
- . obtain third party confirmations of material balances

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. 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.

Other matters

Use Of Our Report

This report is made solely to the 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 company's members those matters that 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

, Statutory Auditor

Date

Mount Housing Association Limited
Income and Expenditure Account
For The Year Ended 31 March 2022

	Notes	2022 £	2021 £
TURNOVER	2, 3	40,731	54,308
GROSS SURPLUS		40,731	54,308
Administrative expenses		(48,236)	(48,475)
OPERATING (DEFICIT)/SURPLUS	4	(7,505)	5,833
Income from other current asset investments		936	1,838
Deficit on disposal of fixed assets		(4,597)	-
(DEFICIT)/SURPLUS FOR THE FINANCIAL YEAR		(11,166)	7,671

The notes on pages 10 to 12 form part of these financial statements.

Mount Housing Association Limited
Balance Sheet
As at 31 March 2022

		2022	2021
	Notes	£	£
FIXED ASSETS			
Tangible Assets	6	-	5,553
		-	5,553
CURRENT ASSETS			
Debtors	7	267	1,230
Cash at bank and in hand		224,656	233,876
		224,923	235,106
Creditors: Amounts Falling Due Within One Year	8	(2,451)	(7,021)
NET CURRENT ASSETS (LIABILITIES)		222,472	228,085
TOTAL ASSETS LESS CURRENT LIABILITIES		222,472	233,638
NET ASSETS		222,472	233,638
RESERVES			
Capital reserve		67,924	67,924
Income and Expenditure Account		154,548	165,714
MEMBERS' FUNDS		222,472	233,638

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

On behalf of the board

Mrs ALEKSANDRA TOMERA-PHYPER

Director

5 March 2023

The notes on pages 10 to 12 form part of these financial statements.

Mount Housing Association Limited
Statement of Changes in Equity
For The Year Ended 31 March 2022

	Capital Redemption	Income and Expenditure Account	Total
	£	£	£
As at 1 April 2020	67,924	158,043	225,967
Profit for the year and total comprehensive income	-	7,671	7,671
As at 31 March 2021 and 1 April 2021	67,924	165,714	233,638
Loss for the year and total comprehensive income	-	(11,166)	(11,166)
As at 31 March 2022	67,924	154,548	222,472

Mount Housing Association Limited

Notes to the Financial Statements

For The Year Ended 31 March 2022

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor Vehicles	25% Reducing Balance
Fixtures & Fittings	25% Reducing Balance

2. Turnover by Principal Activities

Analysis of Incoming resources by principal activities is as follows:

	2022	2021
	£	£
Charitable activities	40,731	54,308

3. Turnover by Geographic Analysis

Incoming resources

Incoming resources arise solely in the United Kingdom.

	2022	2021
	£	£
United Kingdom	40,731	54,308
	40,731	54,308

4. Operating Surplus/Deficit

The operating surplus/deficit is stated after charging:

	2022	2021
	£	£
Audit fees	1,850	1,850
Depreciation of tangible fixed assets	1,532	1,851

Mount Housing Association Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2022

5. Staff Costs

Staff costs, were as follows:

	2022	2021
	£	£
Wages and salaries	18,900	18,900
	<u>18,900</u>	<u>18,900</u>

6. Tangible Assets

	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£
Cost			
As at 1 April 2021	5,533	49,936	55,469
Additions	-	576	576
Disposals	(5,533)	(50,512)	(56,045)
As at 31 March 2022	<u>-</u>	<u>-</u>	<u>-</u>
Depreciation			
As at 1 April 2021	5,533	44,383	49,916
Provided during the period	-	1,532	1,532
Disposals	(5,533)	(45,915)	(51,448)
As at 31 March 2022	<u>-</u>	<u>-</u>	<u>-</u>
Net Book Value			
As at 31 March 2022	<u>-</u>	<u>-</u>	<u>-</u>
As at 1 April 2021	<u>-</u>	<u>5,553</u>	<u>5,553</u>

7. Debtors

	2022	2021
	£	£
Due within one year		
Other debtors	267	1,230
	<u>267</u>	<u>1,230</u>

8. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Trade creditors	(1)	-
Other creditors	2,452	7,021
	<u>2,451</u>	<u>7,021</u>

9. Company limited by guarantee

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

Mount Housing Association Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2022

10. FRC Ethical Standard - Provision Available for Small Entities

In common with other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

11. General Information

Mount Housing Association Limited is a private company, limited by guarantee, incorporated in England & Wales, registered number 02679119. The registered office is Maryvale Court, Glebe Street, Walsall, West Midlands, WS1 3LP.

Mount Housing Association Limited
Detailed Income and Expenditure Account
For The Year Ended 31 March 2022

	2022	2021
	£	£
TURNOVER		
Management services	40,731	54,308
GROSS SURPLUS	40,731	54,308
Administrative Expenses		
Reverend sisters and national insurance	18,900	18,900
Light and heat	768	1,098
Properties and services	17,235	19,589
Hire and leasing of motor vehicles	445	-
Insurance	2,034	2,013
Telephone and postage	595	837
Audit fees	1,850	1,850
Accountancy fees	800	400
Professional & consultancy fees	2,460	-
Residents amenities	422	282
Bank charges	80	-
Fines	750	-
Depreciation	1,532	1,851
Sundry expenses	365	1,655
	(48,236)	(48,475)
OPERATING (DEFICIT)/SURPLUS	(7,505)	5,833
Interest from other current asset investments	936	1,838
Deficit on disposal of tangible fixed assets	(4,597)	-
	(3,661)	1,838
(DEFICIT)/SURPLUS FOR THE FINANCIAL YEAR	(11,166)	7,671