HITS HOMES TRUST LIMITED

England & Wales · Charity number 1049935

Details

Status	Registered
Legal form	Charitable company
Company number	02912187
Registered	1995-10-18
Register	View on the Charity Commission register

Contact

Address	86 Evington Road Leicester LE2 1HH
Phone	01162545429
Email	hitshomestrust@live.co.uk
Website	www.hitshomestrust.co.uk

Activities

Objects: A)THE RELIEF AND REHABILITATION OF YOUNG PEOPLE IN NEED IN LEICESTERSHIRE AND IN PARTICULAR BY THE PROVISION OF ACCOMMODATION AND ASSOCIATED FACILITIES CALCULATED TO ALLEVIATE THEIR NEED. B)TO ADVANCE THE EDUCATION OF SUCH PERSONS

Activities: Supported housing to vulnerable, single, homeless people aged between 16 and 25 years old. Provide a Protected Licence that can be for a maximum stay of two years.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Accommodation/housing
- **Who:** Children/young People

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Geography

- **Area of benefit:** LEICESTERSHIRE
- Leicester City
- Leicestershire
- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£209,918	£193,231	-	-
2024-03-31	£203,572	£174,803	-	-
2023-03-31	£187,205	£172,767	-	-
2022-03-31	£186,000	£184,000	-	-
2021-03-31	£152,392	£152,967	-	-

Trustees

Name	Role	Appointed
DAVID BRAZIER	Chair	
ERVIN PICARI		2012-10-19
KAILESH BHAYANI		
PIYUSH KOTECHA		
TOWANA GRAHAM		2012-10-19
VICTORIA ANNE STEPHENSON		

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HITS HOMES TRUST LIMITED

England & Wales - Charity number 1049935

Accounts

HITS HOMES TRUST
Providing Homes For Young People Since 1981

ANNUAL GENERAL MEETING

21st January 2026

April 2024 - March 2025

AGENDA

01.
Present

02.
Apologies

03.
Minutes of the Last AGM

04.
Annual Report & Statistics

05.
Audited Accounts

06.
Election of Directors

07.
Any Other Business

MINUTES OF THE LAST AGM

Continued on the next page ⟶

1. **Present**
- Dave Brazier – Committee Chairperson
- Vicki Stephenson – Director
- Piyush Kotecha – Committee Treasurer
- Towana Graham – Director
- Kash Bhayani – Committee Secretary
- Kenrick White- Director
- Lawrence Lingard – Publicity & I.T. worker
- Naila Siddiqui Walker – Project Manager

2. **Apologies**
- Leah Wood
- Eric Waureru – Centre Project

3. **Minutes of the Last AGM**
- Kash asked why the discussion on researching the lack of attendance by our stakeholders was not in the minutes. It was not necessary as he has networked with them recently.
- Towana knew a person who's specialism was mental health support and was interested in joining the committee but she forgot to invite her. Dave suggested Towana invites her to visit the project and discuss membership in the year.
- Dave reminded all that in the summer of 2023 we had an open day, and we should hold another one this summer. All felt this was a good idea and it should be placed on the agenda for the next meeting.
- Minutes were agreed as accurate.

4. **Matters Arising**
- None

4

MINUTES OF THE LAST AGM

5. Annual Report & Statistics

- Dave wanted it minuted that Amar Matharu, in his opinion, has had a significant contribution to HITS.
- Vicki thought the report was well presented.
- The graphs were done by Thomas prior to leaving. The age of the people who resided were consistent with those over the years. Naila highlighted the increase in people with mental health conditions as the main reason for homelessness.
- Towana had offered to create a document which showed what services were in Leicester. Dave informed all that the council had a website that listed services in Leicester. HITS were on Homeless Link but not in others. MyChoice was another directory used at Shelter.
- Naila informed Kash that it was mainly anxiety and depression that inflicted our client groups.
- The referrals were quite large for a small housing provider to help the number of people needing housing.
- Kash suggested we analyse all sections of local connection since we record that information.
- Dave thanked all staff who contributed towards the Annual Report and Statistics.
- Lawrence was invited by Kash to talk about his skills and background. He also explained how he had focused on social media such as Facebook, Instagram, X and LinkedIn. Will investigate TikTok.

6. Audited Accounts

- Piyush reported that income had increased in the year due to the 7% rent increase last year because of high inflation. However, the project had suffered high void levels as in the past they were around 4% and last year they were over 10%. There were also higher management costs due to salaries and both the Midland Heart and Charity Bank cost went up due to inflation.
- However, the accounts still showed a surplus of £28,000 and reserves now stood at £248,000 giving HITS 18 months of liquidity.
- Piyush and Dave both agreed that it made financial sense for future income security to purchase 82/84. We could ask for an additional loan or combine the two loans to pay for both properties. In 25 years, HITS will have no rental liability. Piyush pointed out that 88 already increased its assets by £50,000.
- Accounts were approved.

7. Election of Directors

- Dave stood down as Chair while Kash chaired it.
- Kash nominated Dave for Chair – seconded by Vicki and Piyush. Dave replaced Kash as chair.
- Dave nominated the rest of the trustees to be elected on block with the present positions. Seconded by Towana.
- Ervin was elected in his absence subject to his approval.

8. A.O.B

- None

ANNUAL REPORT

Continued on the next page →

MANAGEMENT COMMITTEE

The management committee consists of 7 trustees that continue to voluntarily dedicate their time and effort into running and improving the project. Their skills, critical thinking, and initiative have greatly contributed to the progression of the project, especially in regards to staffing, publicity, and client engagement.

ANNUAL REPORT

Continued on the next page →

STAFFING

The committee has created a **strong staff structure** to meet the needs of the project and its clients, consisting of the **Project Manager, the IT/Publicity Worker, and the Engagement Worker**, each taking on their own specific roles and responsibilities while also working together as a team to ensure the project's success.

The Project Manager is the backbone of the team. Naila's continued efforts and initiatives over the years has kept the project running smoothly and effectively. Her extensive knowledge has allowed the HITS residents to receive the support they needed as well as the newly recruited staff to undergo the correct training to carry out their roles efficiently. Naila often proposes great ideas to the team for the social media, website, engagement, networking, and the overall running of the project which the team has made an effort to put into place.

The IT/Publicity Worker allows the project to be more visible online, reaching residents, industry professionals, and the general public. Major progress has been made on HITS' website with a full redesign, and the social media has been updated regularly with project updates and an array of educational content. We've seen a proactive year of networking, with Lawrence regularly attending Zinthiya Trusts' coffee morning drop in events. New brochures were designed and handed out at these events as well as a pop up banner to elevate our brand in the public's perception. The brochures were also mailed to several relevant organisations to increase relationships, brand awareness, and referrals, with one current resident learning about us through our brochure.

The Engagement Worker has brought in fresh ideas and a proactive attitude in order to tackle the engagement problems HITS has been facing. Harpreet has already become a familiar face to the residents at HITS. She's offered residents support in any areas they've needed and she's made the effort to keep up to date with them. Harpreet has proposed new ideas and activities, and has worked closely with Lawrence to get them promoted to the residents and social media. As well as Lawrence visiting organisations and networking, Harpreet is also making an effort to connect with different organisations and agencies, allowing her to build strong relationships and receive inspiration from their work. This will increase the chance of future referrals, especially as she's also giving them some of our brochures.

ANNUAL REPORT

Continued on the next page →

THE OFFICE

The office has undergone a big change this year. In an effort to increase the engagement of residents at HITS, renovations have been completed to give the office a more modern and friendly feel so that the residents feel more comfortable during support sessions and activities. Lots of positive feedback has been received on the changes from the residents, contractors, the committee, and the staff.

ANNUAL REPORT

CHALLENGES

A challenge the project has faced is having to discourage residents from getting a job due to the unaffordable rate of rent. If they're earning an income, they simply won't be able to afford the rent, and they won't want to pay it either. Residents are also finding it extremely difficult to move on to private housing as many private landlords require up to 6 months' rent in advance and a secure guarantor. Not to mention the cost of living rise which has caused many young people to be more hesitant to move out from bad environments. **The economy and the welfare system have resulted in less referrals and less successful move ons.**

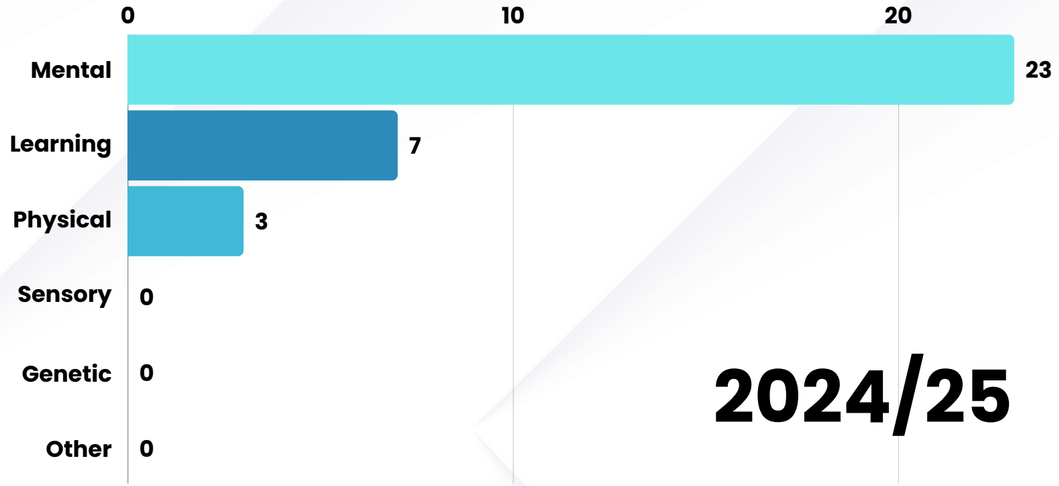
Engagement is still a big problem at HITS. Majority of young people suffer from some level of anxiety and depression which makes it so much harder for them to carry out their day to day duties, including HITS' support sessions and activities. Young people are struggling with face to face interactions, mostly due to social media, technology, and the rise of AI. They'd much prefer to stay inside and interact over the phone. **Poor mental health and an addiction to technology has caused young people to simply not want to engage with us, at least face to face.**

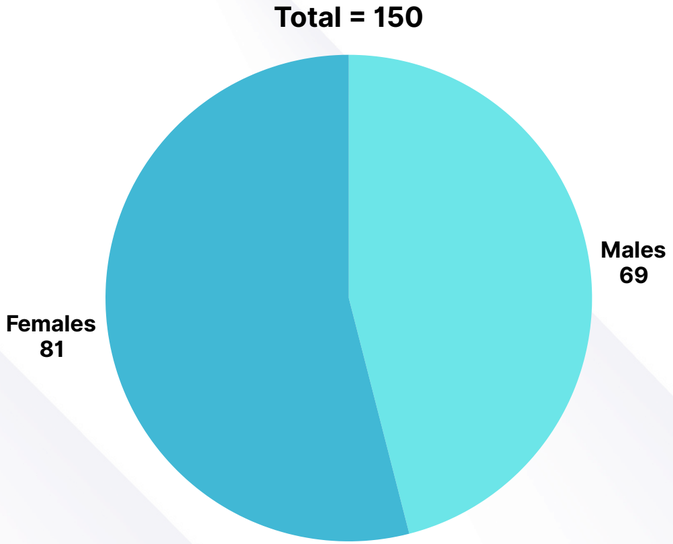
REFERRAL STATISTICS

GENDER + DISABILITIES

In 2024/2025, there were 150 inquiries for accommodation – of these, 69 were males and 81 were females. The year before, there were 106 inquiries, and the year before that, there were 136 inquiries – this year has surpassed both.

Majority of referrals with disabilities had a mental disability, predominantly depression and/or anxiety. Total amounts to 33 individuals with disabilities out of 150 referrals.

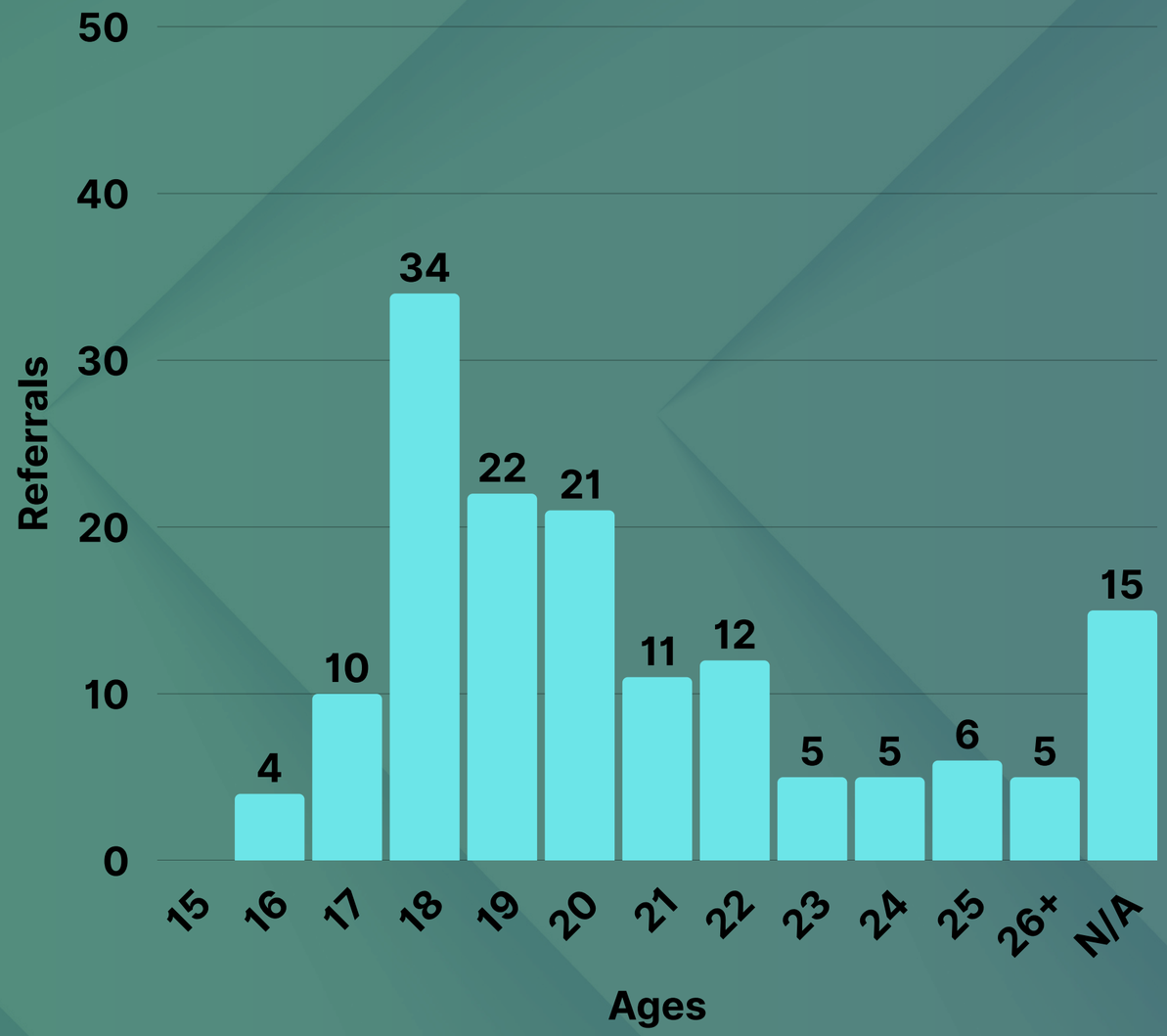




REFERRAL STATISTICS

AGE

The modal age of referrals for 24/25 was 18. Data shows a trend that 18-20 year old referrals make up the majority.

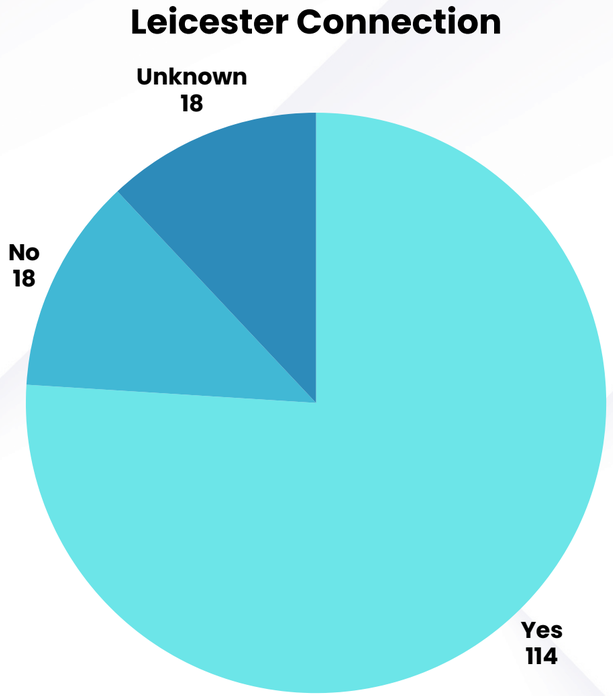


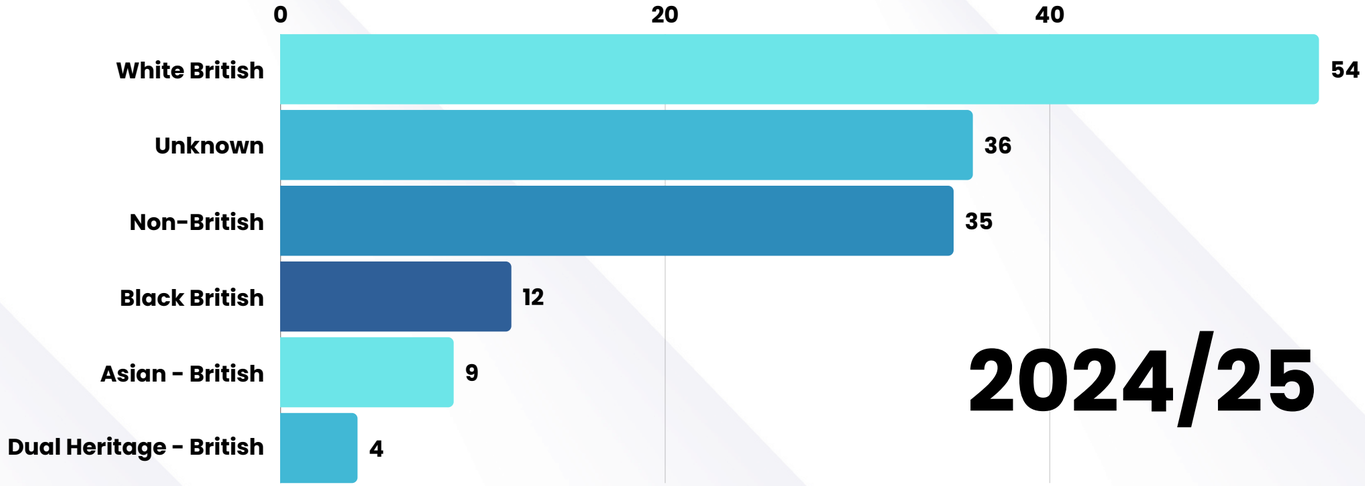
REFERRAL STATISTICS

ETHNICITY & NATIONALITY

Trends over the years have show a split between White British and Non-British, this year follows the trend. There are a large number of referrals which are not known.

Out of the 150 referral inquiries, the majority had a direct Leicester connection.





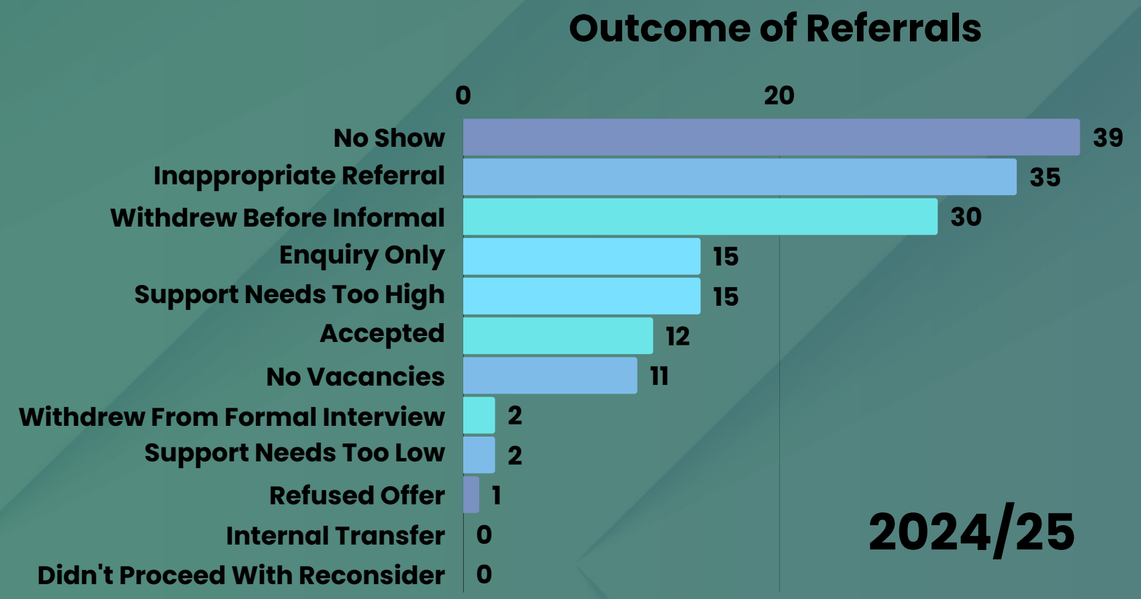
2024/25

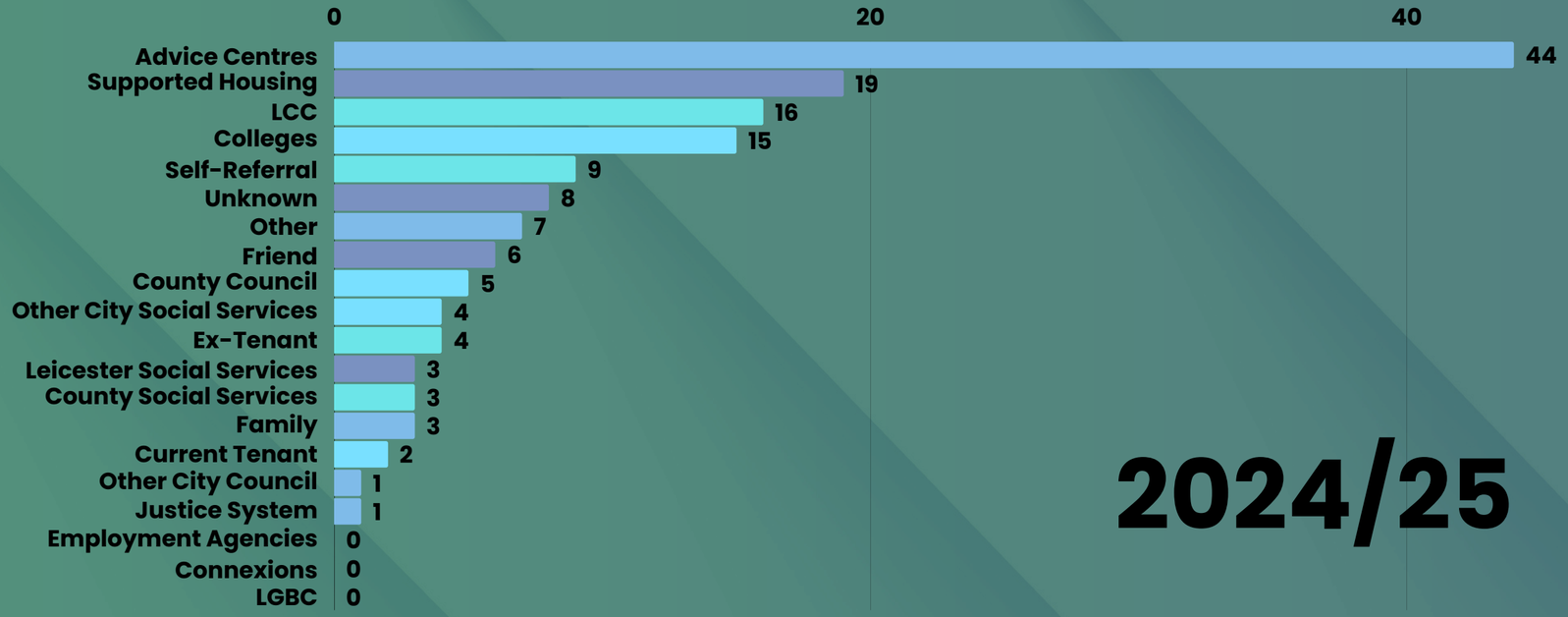
REFERRAL STATISTICS

REFERRAL SOURCE

Our highest source of referrals was advice centres. Compared to last year, colleges have seen a small decrease and supported housing has seen just under a 50% increase.

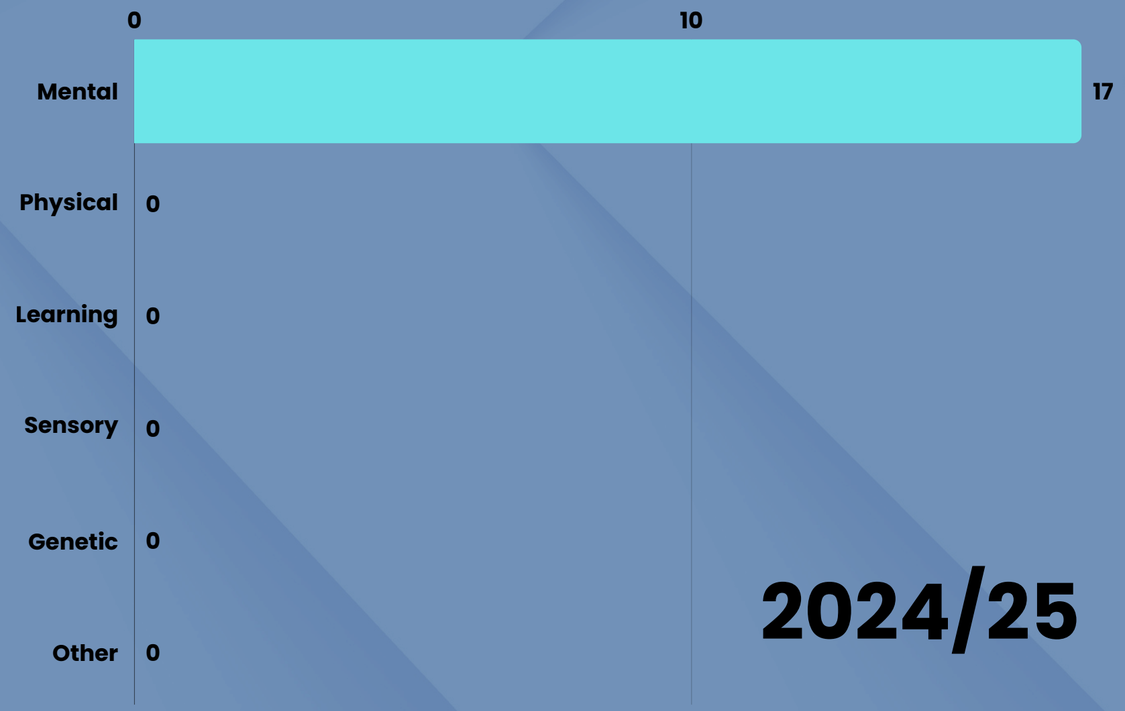
This year has seen a significant increase in inappropriate referrals that don't fit our criteria, such as being over the age limit, as well as a lot of no shows and withdrawals.

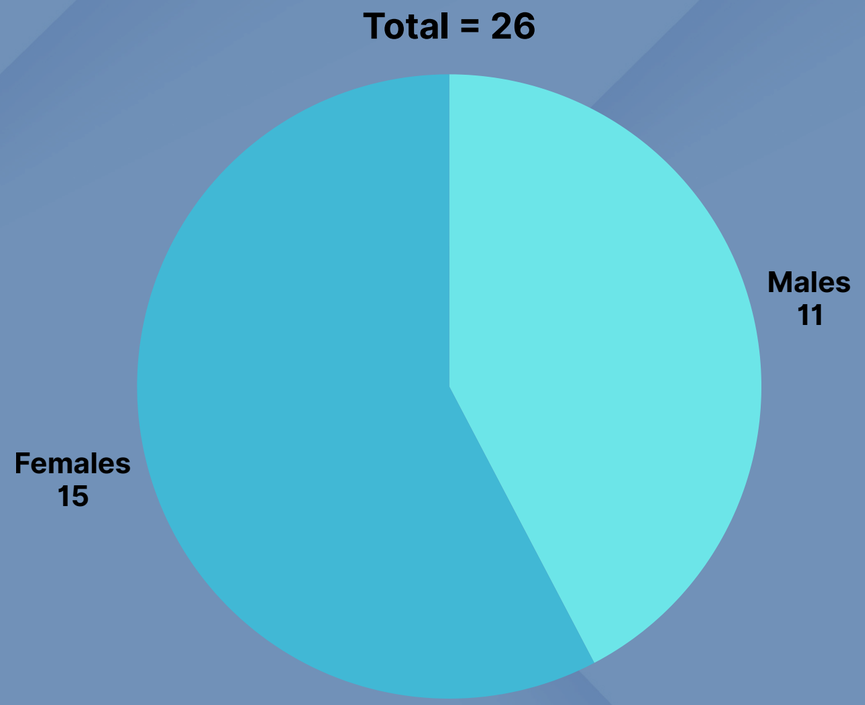




OCCUPANCY STATISTICS

GENDER + DISABILITIES





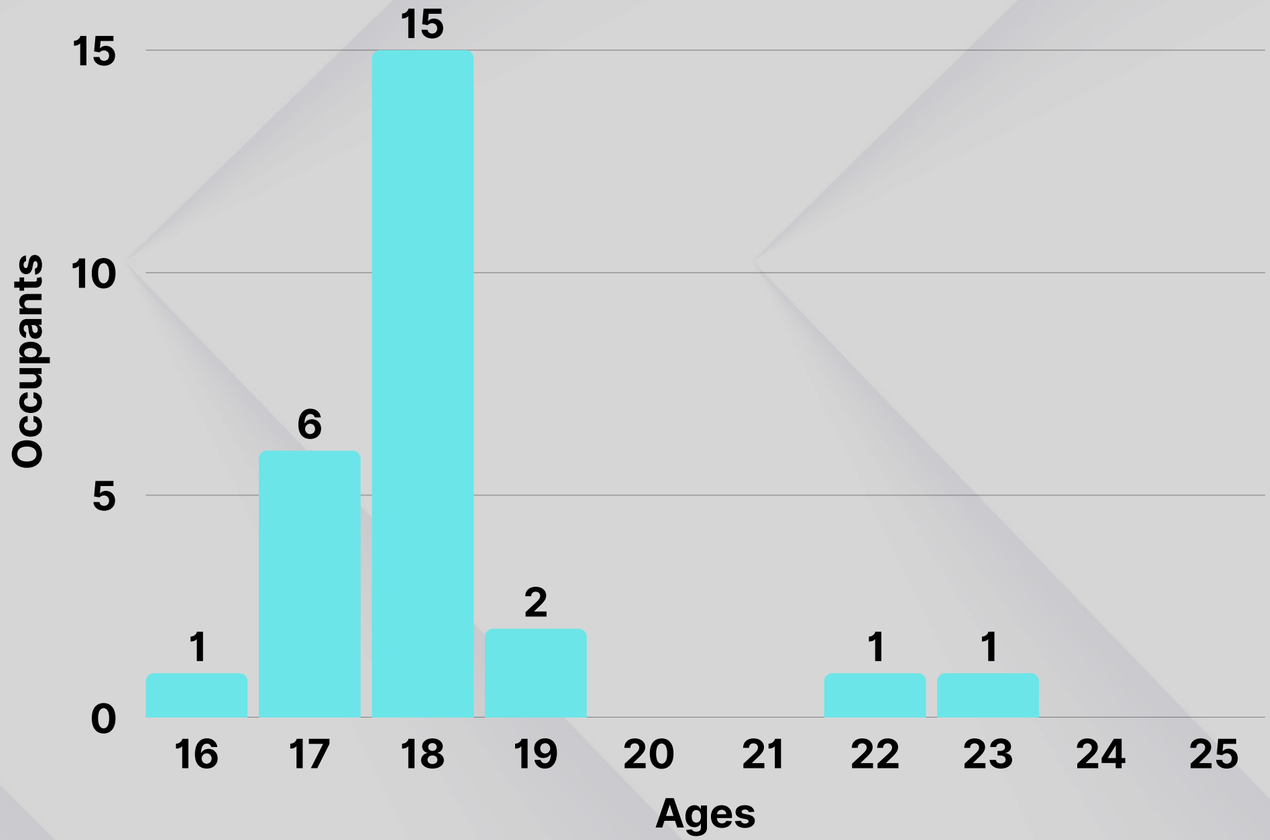
2024/25

Total = 26 Occupants

OCCUPANCY STATISTICS

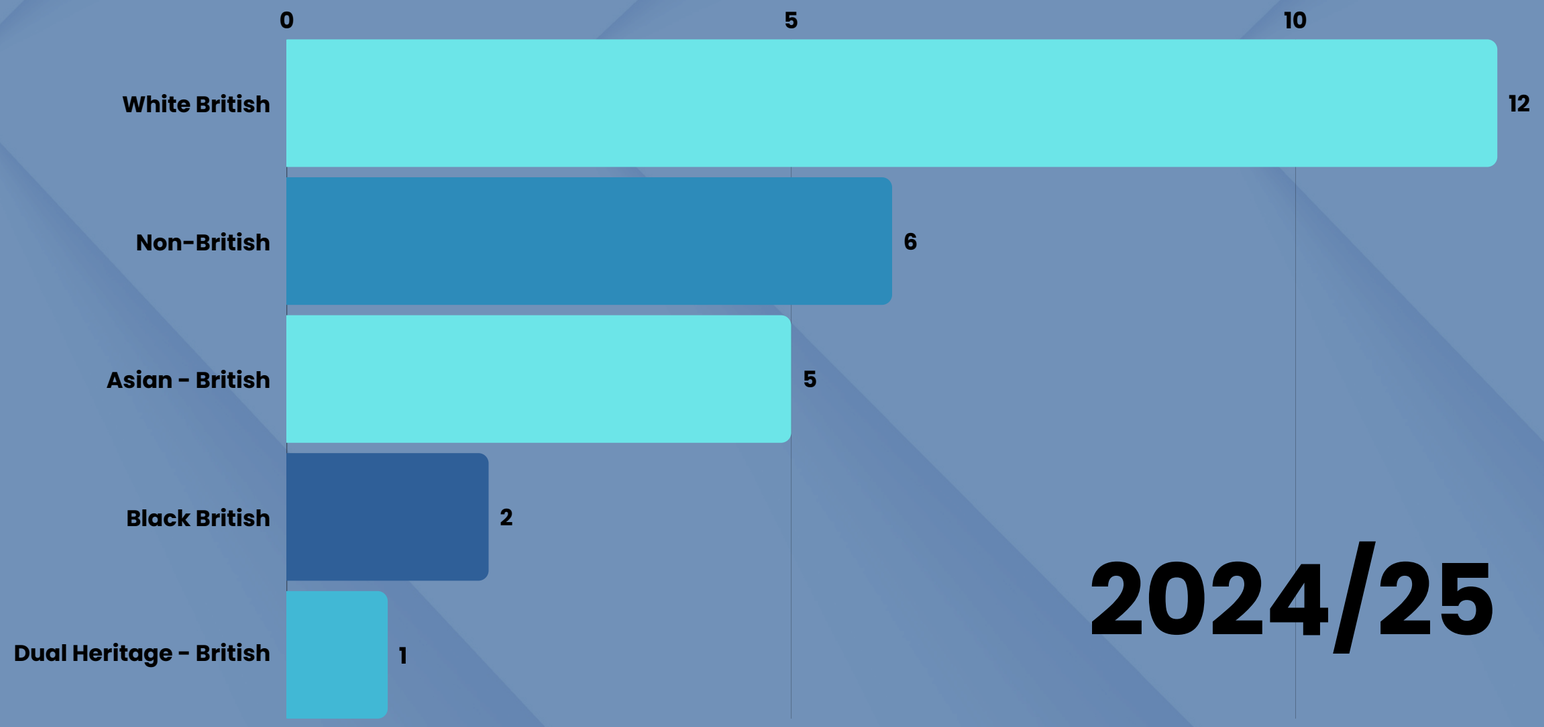
AGE

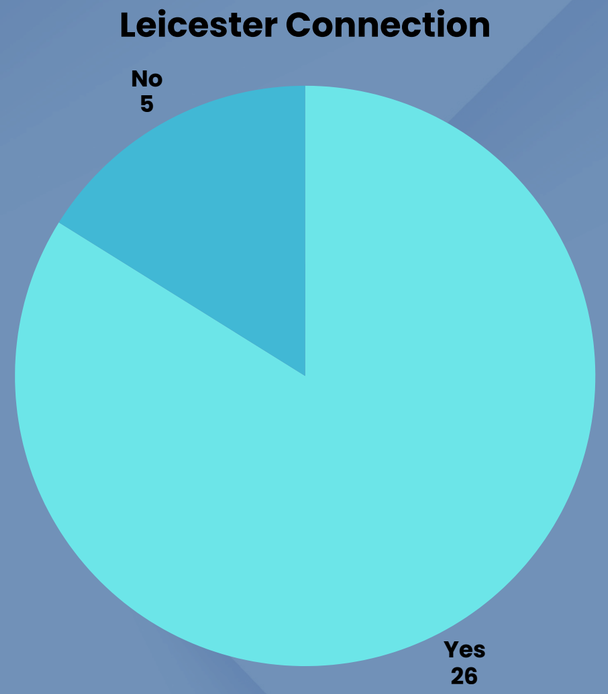
Total = 26 Occupants



OCCUPANCY STATISTICS

ETHNICITY & NATIONALITY





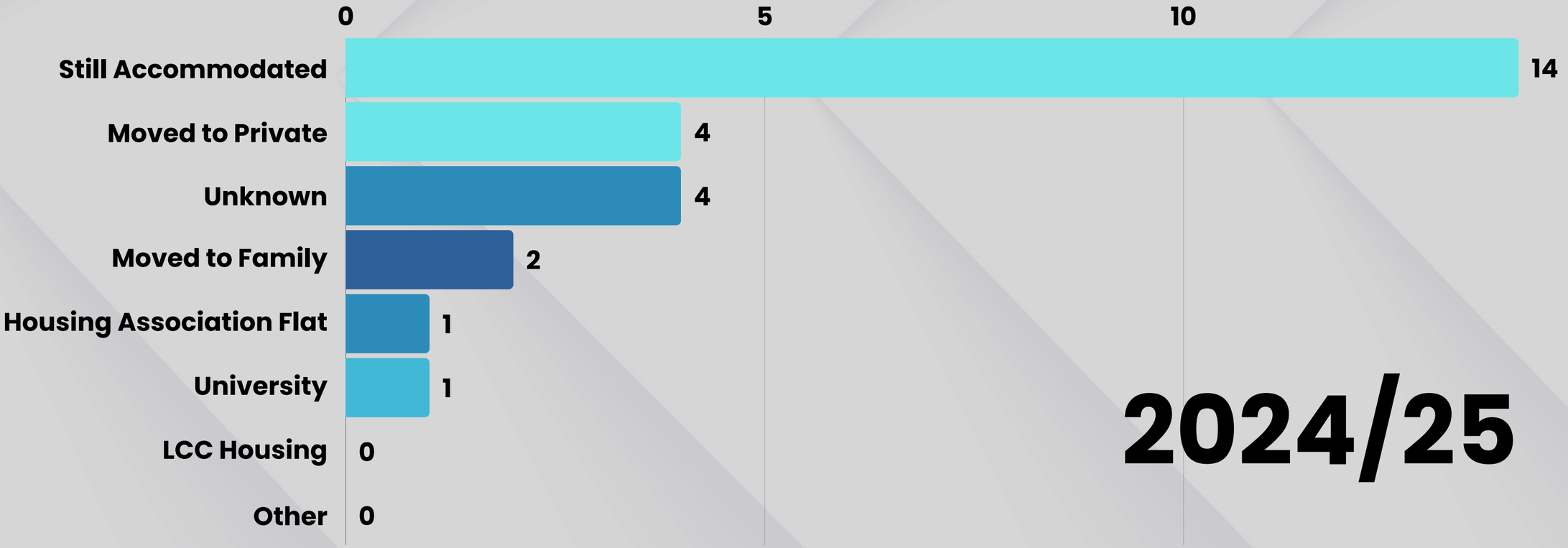
Total = 26 Occupants

2024/25

OCCUPANCY STATISTICS

ADMISSION OUTCOMES

Total = 26 Occupants



2024/25

THANK YOU!

Registered Charity No:1049935
Registered Company No: 2912187
(England and Wales)

HITS HOMES TRUST LIMITED

(A Company limited by guarantee)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2025

HITS HOMES TRUST LIMITED

INDEX TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

		Page
Charity Reference and Administrative Details		1
Report of the Management Committee		2 - 6
Independent Examiners Report		7
Statement of Financial Activities		8
Balance Sheet		9
Notes to the Accounts		10 - 16
Income & Expenditure Account - 31 March 2025	EVINGTON REVENUE	17
Income & Expenditure Account - 31 March 2025	EVINGTON	18
Income & Expenditure Account - 31 March 2025	CHARITY CAPITAL	19
Income & Expenditure Account - 31 March 2025	CAPITAL FUND	20
Summary of Funds		21

HITS HOMES TRUST LIMITED

CHARITY REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31ST MARCH 2025

Charity Name:	Hits Homes Trust Limited (a company limited by guarantee without share capital)
Charity Registration Number:	1049935
Company Registration Number:	2912187 (England & Wales)
Registered Office and Operational Address:	86 Evington Road Highfields Leicester LE2 1HH
Management Committee:	Dave Brazier (Chair) Kailesh Bhayani Victoria Stephenson Piyush Kotecha Ervin Picari Towana Graham Kenrick White
Secretary	Kailesh Bhayani
Management Team	Mrs. N Siddiqui Walker (Project Manager)
Independent Examiners	Celerica Limited Chartered Certified Accountants First Floor The Old Chapel 9 Kempson Road Leicester LE2 8AN
Bankers	National Westminster PO Box 333 Silbury House 300 Silbury Boulevard Milton Keynes MK9 2ZF

HITS HOMES TRUST LIMITED

REPORT OF THE MANAGEMENT COMMITTEE FOR THE YEAR ENDED 31ST MARCH 2025

The trustees present their report and financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS102) in preparing the annual financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity governing document, the Charities Act 2011 and 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 Published in October 2019 (second edition).

Trustees of the Charity

The directors of the charitable company are also its trustees for the purpose of charitable law. The trustees who have served during the year and since the year end are as follows:

Dave Brazier (Chair)
Kailesh Bhayani
Victoria Stephenson
Piyush Kotecha
Ervin Picari
Towana Graham
Kenrick White

Objectives and Activities

The principal activity of the charity continues to be:

a) The provision of housing and associated amenities for young persons in Leicestershire in necessitous circumstances on terms appropriate to their means.
b) To manage schemes of housing designed for young persons in Leicestershire in necessitous circumstances.
c) To provide young persons in Leicestershire in need of housing and associated facilities, advice, assistance and support designed to meet their disabilities and requirements to live independently.

The trustees have considered the general guidance on public benefit issued by the Charities Commission and has taken due regard of that guidance. The trustees consider they are satisfied that the charity's activities do provide a wide public benefit.

Achievements and Performance

Statistics

In 2024/25, Hits Homes Trust Limited continued to provide temporary self contained accommodation to vulnerable single, homeless people aged between 16 to 25 years old.

In 2024/25, the project received 150 enquiries for accommodation. Of these, 69 were men and 81 were women.

The ethnicity and nationality of the referrals were:-
White British 54, Black British 12, Asian British 9; Dual Heritage 4 Other 35, Not Known 36.

The project accommodated 26 people; 11 male and 15 female.

The ethnicity and nationality of the individuals were:-
White British 12: Black British 2; Dual Heritage 1; Asian / British 5, Other 6.

The age:
16 years old - 1; 17 years old - 6; 18 years old - 15, 19 years old - 2; 20 years old - 0; 21 years old - 0; 22 years old - 1; 23 years old - 1; 24 years old - 0; 25 years old - 0.

The housing status of those accommodated at the project were:

Still Accommodated	14
LCC Housing	0
Housing Association flat	1
Moved to friends / family	2
Moved to private	4
Other supported housing	1
Not Known	4
Other	0
	26

Financial Review (including reserves policy)

With limited resources and difficulties obtaining additional funding, it has continued to be difficult to plan or develop additional services. The charity with sound financial management and the support of the staff team and Management Committee members have incurred a surplus of £16,687 (2024: £28,769).

The charity's unrestricted reserves at the end of the financial year stood at £264,934. Of this £209,502 has been allocated to various designated funds leaving £55,432 as free reserves. The free unrestricted reserves of £55,432 has fallen from the previous year and the trustees are continually seeking for other funding to facilitate reserves to cover approximately 6 - 8 months total expenditure. The policy is a rolling policy reviewed annually in view of the risks linked with the properties and the potential legislative changes that can be implemented at any given time.

Plans for Future Periods

The charity plans to continue the activities outlined above in the forthcoming years subject to the continuance of satisfactory funding arrangements. Plans are also being developed to work with a number of training providers to provide in house training for service users to enable them to have a skills base for employment which will lead to long term gainful employment.

Structure, governance and management

The organisation is a charitable company limited by guarantee, without share capital. The company's governing document is the Memorandum and Articles of Association which established the objects and powers of the charitable company.

In the event of the company being wound up members are required to contribute an amount not exceeding £1.

The charity has a current Management Committee of 7 members who meet every 6 weeks and are responsible for the strategic direction and policy of the charity. At present the committee members are from a variety of professional backgrounds relevant to the work of the charity.

A scheme of delegation is in place and day to day responsibility for the provision of services rests with the Project Manager. The Project Manager is also responsible for ensuring that the charity delivers the services specified and that key performance indicators are met and also the day to day operational management.

The directors of the company are also charity trustees for the purposes of charity law and under the Company's Articles are known as members of the Management Committee. Under the requirements of the Memorandum and Articles of Association the members of the Management Committee are elected annually to serve for a period of one year after which they must be re-elected at the next Annual General Meeting.

One third of the members or a minimum of three are required to stand for re-election at each Annual General Meeting on a rotating basis.

Due to the nature of the objectives of the project much of the charity's work focuses upon young people. The Management Committee seeks to ensure that the needs of this group are appropriately reflected through the diversity of the trustee board. To enhance the potential pool of trustees, the charity seeks to identify young people who have been homeless and would be willing to become members and use their own experiences to assist the charity.

Structure, governance and management (continued)

The more traditional business skills are well represented on the Management Committee In an effort to maintain a broad mix of skills, members of the Management Committee are requested to provide a list of their skills (and update it each year) and in the event of particular skills being lost due to retirements, individuals are approached to offer themselves for election to the Management Committee.

Most trustees are familiar with the practical work of the charity as the charity has worked in partnership with them in a variety of fields to enhance the support provision provided to the young people.

New trustees are invited and encouraged to attend an induction course to familiarise themselves with the charity and the context within which it operates. This is led by the Project Manager and overseen by the Chair of the Management Committee and covers:

1. A tour of the project's premises.
2. The obligations of Management Committee members.
3. The policies and procedures and other documents including the Memorandum and Articles of Association.
4. Resourcing and the current financial position as set out in the latest published accounts.
5. Future plans and objectives.

Further information is provided in a pack prepared from various Charity Commission documents and the Charity Commission's website guide 'An Essential Trustee'.

Risk Management

The Management Committee has conducted a review of the major risks which the charity is exposed to. A risk register is being established and will be updated annually. Where appropriate, systems and procedures have been established, to mitigate the risks that the charity faces. External risks to funding have been minimised with a strategic plan to allow diversification of funding. Internal control risks are minimised by the implementation of a financial policy and procedure for authorisation of all transactions within the project.

Procedures are in place to ensure compliance with health and safety of staff, volunteers, members of the Management Committee, service users, contractors and visitors to the project.

Statement of Management Committees' Responsibilities

The Trustees, who are also directors of the charity are responsible for preparing the Trustees' Report and 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 of the charitable company for the year.

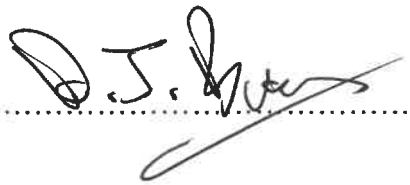
In preparing those financial statements, the trustees are required to:

* select suitable accounting policies and then apply them consistently;
* observe the methods and principles in the Charities SORP 2019 (FRS 102);
* make judgements and estimates that are reasonable and prudent;
* state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
* prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the 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.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities 2019 (FRS 102) and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the Management Committee on 17 Dec 2025 and signed on its behalf by:



..... Mr D Brazier
Trustee

HITS HOMES TRUST LIMITED
(LIMITED BY GUARANTEE)

INDEPENDENT EXAMINERS' REPORT
TO THE TRUSTEES OF HITS HOMES TRUST
FOR THE YEAR ENDED 31 MARCH 2025

We report on the accounts of Hits Homes Trust Limited for the year ended 31st March 2025 which are set out on pages 8 to 16.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with requirements of the Companies Act 2006 ("the 2006 Act).

Having satisfied ourselves that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, we report in respect of our examination we have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

We have completed our examination. We can confirm that no matters have come to our attention in connection with the examination giving us cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a "true and fair view" which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities preparing their accounts in accordance with the Financial Reporting Standard applicable to UK and Republic of Ireland (FRS 102)

We have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

CELERICA LTD
CHARTERED CERTIFIED ACCOUNTANTS
FIRST FLOOR
THE OLD CHAPEL
9 KEMPSON ROAD
LEICESTER
LE2 8AN

Dated : 18 / 18 / 25

HITS HOMES TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025
(Including Income and Expenditure)

	Note	2025 Unrestricted Funds £	2025 Restricted Funds £	2025 Total Funds £	2024 Total Funds £
Income and endowments from:					
Donations and legacies	3	-	-	-	-
Charitable activities	4	208,668	-	208,668	202,272
Investments	5	1,250	-	1,250	1,300
Total Income and endowments		**209,918**	**-**	**209,918**	**203,572**
Expenditure on:					
Charitable activities	6	187,411	-	187,411	169,413
Other	6	5,820	-	5,820	5,390
Total Expenditure	6	**193,231**	**-**	**193,231**	**174,803**
Net income		16,687	-	16,687	28,769
Transfer between funds		-	-	-	-
Net movement in funds		**16,687**	**-**	**16,687**	**28,769**
Reconciliation of funds:					
Total funds brought forward		**248,247**	**-**	**248,247**	**219,478**
Total funds carried forward		**264,934**	**-**	**264,934**	**248,247**

All figures relate to continuing operations.

There were no recognised gains or losses for the current or previous period other than as stated above. The movement in funds is due to the net incoming resources for the year.

HITS HOMES TRUST LIMITED

BALANCE SHEET
AS AT 31 MARCH 2025
Company Number 02912187 (England)

	Note	2025 £	2025 £	2024 £	2024 £
FIXED ASSETS	10		309,216		309,216
CURRENT ASSETS					
Debtors & prepayments	11	68,282		66,054	
Cash at bank and in hand		141,884		131,844	
		210,166		197,898	
CREDITORS: Amounts falling due within one year	12	8,952		14,302	
NET CURRENT ASSETS			201,214		183,596
CREDITORS: Amounts falling due after more than one year	13		245,496		244,565
NET ASSETS			**264,934**		**248,247**
FUNDS					
Unrestricted	16		55,432		60,604
Designated	16		209,502		187,643
Restricted	16		-		-
			264,934		**248,247**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act for the year ended 31 March 2025.

The members have not required the charitable company to obtain an audit of the financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2016.

The trustees acknowledge their responsibilities for:

a) ensuring that the charitable company keeps accounting records that 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 the charitable company as at the end of the financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to charitable company.

These financial statements have been approved in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

Approved by the management committee on 17/12/25 and signed on its behalf by:

.....

Mr D Brazier
Trustee

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting Policies

1. Summary of significant accounting policies

a General information and basis of preparation

Hits Homes Trust Limited is a registered charity in England and Wales and also a company limited by guarantee. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the Charity. The address of the charity's head office is given on page 1 of these financial statements. The nature of the charity's operations and principal activities detailed on page 2 of these financial statements.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value where considered necessary. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest pound.

b Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

c Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance of conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

1 Accounting Policies (Continued)

1. Summary of significant accounting policies (Continued)

c Income recognition (Continued)

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. A corresponding amount is recognised in expenditure.

No amount of time is included in the financial statements for volunteer time in line with SORP FRS (102). Further detail is given in the Trustees Annual Report.

Where practicable, gifts in kind donated for distribution to the beneficiaries of the charity are included in stock and donations in the financial statements upon receipt. If it is impracticable to assess the fair value at receipt or if the costs to undertake such a valuation outweigh any benefits then the fair value is recognised as a component of donations when it is distributed and an equivalent amount recognised as charitable expenditure.

Fixed assets gifts in kind are recognised when receivable are included at fair value. They are not deferred over the life of the asset.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion, legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed on these occasions, the legacy is treated as a contingent asset and disclosed.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Investment income is earned through holding assets for investment purposes such as interest. Interest income is recognised using the effective interest method. Any dividend and rent income is recognised as the charity's right to receive payment is established.

1 Accounting Policies (Continued)

1. Summary of significant accounting policies (Continued)

d Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Cost of raising funds
- Expenditure on charitable activities
- Other expenditure represents those items not falling into the above categories.

Irrecoverable VAT is charged as an expense against the activity for which the expenditure arose.

e Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs and administrative costs. They are incurred directly in support of expenditure on the objects of the charity.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

The analysis of these costs is in included in note 7.

f Tangible fixed assets

No depreciation is provided on tangible fixed assets. Assets are written off at the time of purchase. This is contrary to the requirements of FRS 102. The trustees consider that these assets will have a small residual value at the end of each financial year.

g Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

h Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, It is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

i Leases

Rentals payable or receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

1 **Accounting Policies (Continued)**

1. **Summary of significant accounting policies (Continued)**

j Taxation

No provision has been made for taxation as the charity's charitable status renders it exempt from UK direct taxation.

k Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2. Net Income for the year

	2025	2024
	£	£
This is stated after charging:		
Depreciation	-	-
Independent Examiners Fees	1,650	1,650

3 Donations and legacies

	2025	2024
	£	£
General	-	-

4 Charitable activities

	2025	2024
	£	£
Rental, service charge	208,668	202,272

5 Investments

	2025	2024
	£	£
Bank interest received	1,250	1,300

6 Total Expenditure

	Staff	Dep'n	Overheads	2025	2024
	£	£	£	£	£
Charitable activities					
Evington Road	-	-	108,593	108,593	103,498
Support Costs	61,646	-	17,172	78,818	65,915
	61,646	-	125,765	187,411	169,413
Governance costs	-	-	5,820	5,820	5,390
	61,646	-	131,585	193,231	174,803

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025 (CONTINUED)

7 Support Costs

	2025	2024
	£	£
Salaries	41,390	26,356
Depreciation	-	-
Communications	1,725	1,587
Office costs	15,447	16,664
Management salaries	20,256	21,308
	78,818	65,915

8 Governance Costs

	2025	2024
	£	£
Independent examiners fee	1,650	1,650
Bookkeeping costs	4,170	3,740
Professional fees	-	-
	5,820	5,390

9 Wages and Salaries

	2025	2024
	£	£
Total emoluments	61,646	47,664
Average number of employees	3	2

All staff are employed by the charity. No employees earned more than £60,000 p.a.

10 Tangible Fixed Assets

	Freehold Property	Furniture & Equipment	Total
		£	£
Cost:			
As 1 April 2024	309,216	52,067	361,283
Additions	-	-	-
As at 31 March 2025	-	52,067	361,283
Depreciation:			
As 1 April 2024	-	52,067	52,067
Charge for the year	-	-	-
As at 31 March 2025	-	52,067	52,067
Net Book Value:			
As at 31 March 2025	309,216	-	309,216
As at 31 March 2024	309,216	-	309,216

11 Debtors

	2025	2024
	£	£
Rents receivable	11,012	12,179
Sundry debtors & prepayments	57,270	53,875
	68,282	66,054

12 Creditors: Amounts falling due within one year

	2025	2024
	£	£
Accruals	2,952	3,145
Charity Bank Loan	6,000	11,157
	8,952	14,302

13 Creditors: Amounts falling after more than one year

	2025	2024
	£	£
Charity Bank Loan	245,496	244,565

14 Loans

An analysis of the maturity of loans is given below:

	2025	2024
Amounts falling due within one year:		
Charity Bank Loan	6,000	5,000
Amounts falling due between one and two years:		
Charity Bank Loan	7,000	6,000
Amounts falling due between two and five years:		
Charity Bank Loan	27,000	24,000
Amounts falling in more than five years:		
Charity Bank Loan	211,496	220,722
Total	251,496	255,722

15 Secured Debts

The loans and mortgages are secured by the two properties owned by the charity.

16 Unrestricted Funds

	Opening Balance	Movement in Reserves			Closing Balance
		Incoming	Outgoing	Transfers	
Unrestricted:	£	£	£	£	£
General	60,604	130,417	(136,839)	1,250	55,432
Capital Fund	-	1,250	-	(1,250)	-
	60,604	131,667	(136,839)	-	55,432
Unrestricted Designated:					
Capital Fund	50,000	-	-	-	50,000
Maintenance Fund	84,149	78,251	(56,392)	-	106,008
Property Fund	53,494	-	-	-	53,494
	248,247	209,918	(193,231)	-	264,934

With the acquisition of 86-88 Evington Road, the funds have been reclassified as follows:

* The Capital Fund is a fund yielding interest on an advancement at £1,300 per annum.
* The Maintenance Fund reflects the portion of the income from Housing Benefit and the designated expenditure relating to the maintenance of the properties. This amount is reviewed periodically for reasonableness.
* The Property Fund is the equity on the acquisition 86-88 Evington Road.

17 Trustees

No emoluments or expenses were paid to any Trustee during the year.

18 Share Capital

The company is limited by guarantee and therefore has no share capital. The members have agreed to contribute to the assets in the event of winding up to an amount not exceeding £1.

HITS HOMES TRUST LIMITED

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2025

EVINGTON REVENUE

	2025 £	2024 £
Grant: Supporting People	-	-
Administration Charge	-	-
	-	-
Salaries	61,646	47,664
Travel	2	35
Training	576	-
Building Expenses	1,123	260
Light & Heat	1,411	1,634
Water Rates	229	295
Equipment	636	1,253
Insurance	4,592	3,864
Telephone	1,725	1,587
Stationery, Postage & Publications	1,995	1,715
Cleaning Materials	-	-
Miscellaneous	2,210	4,372
Hospitality & Activities	-	-
Bookkeeping Fees	4,170	3,740
Reporting Accountant's Charges	1,650	1,650
Advertising	-	-
Bank Charges	409	408
Professional fees	-	-
	82,374	**68,477**
Net (deficit) for the Year (see page 21)	**(82,374)**	**(68,477)**

This page does not form part of the statutory financial statements

HITS HOMES TRUST LIMITED

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2025

EVINGTON RENTS AND SERVICE CHARGE

	Unrestricted Core £	Maintenance Fund £	2025 Total £	2024 Total £
Income:				
Housing Benefit re 82/84 Evington Road	67,990	40,794	108,784	107,320
Housing Benefit re 88 Evington Road	62,428	37,457	99,884	94,952
Leicester City Council Support charges	-	-	-	-
	130,418	**78,251**	**208,668**	**202,272**
Expenditure:				
Re 82/84 Evington Road				
Building Maintenance	-	22,536	22,536	20,266
Cleaning & Gardening	-	2,457	2,457	2,146
Light & Heat	-	43	43	45
Rent - (Midland Heart)	31,913	-	31,913	30,733
Miscellaneous	-	-	-	-
Furniture & Equipment	-	644	644	3,072
	31,913	25,680	57,593	56,262
Re 88 Evington Road				
Building Maintenance	-	23,009	23,009	20,152
Cleaning & Gardening	-	2,984	2,984	2,832
Light & Heat	-	95	95	104
Loan interest	20,288	-	20,288	20,538
Miscellaneous	-	1,055	1,055	-
Furniture & Equipment	-	3,569	3,569	3,610
	20,288	30,712	51,000	47,236
	52,201	**56,392**	**108,593**	**103,498**
Net Income for the Year (see page 21)	**78,217**	**21,859**	**100,075**	**98,774**

This page does not form part of the statutory financial statements

HITS HOMES TRUST LIMITED

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2025

CHARITY CAPITAL

	2025 £	2024 £
Income:		
Contributions from Capital Fund	1,250	1,300
	1,250	**1,300**
Expenditure:		
Tenants Activities	2,264	1,670
Moving Packs for Flats	-	1,158
Tenant Fuel allowances	-	-
	2,264	**2,828**
Net (Deficit) for the Year (see page 21)	**(1,014)**	**(1,528)**

This page does not form part of the statutory financial statements

HITS HOMES TRUST LIMITED

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2025

CAPITAL FUND

	2025 £	2024 £
Income:		
Gross Interest Received	1,250	1,300
Expenditure:		
Contribution to Charity Capital: Residents Development	1,250	1,300
Net Income for the Year (see page 20)	-	-

This page does not form part of the statutory financial statements

HITS HOMES TRUST LIMITED

SUMMARY OF FUNDS
FOR THE YEAR ENDED 31 MARCH 2025

	2025 £	2024 £
EVINGTON REVENUE	(82,374)	(68,477)
EVINGTON RENTS AND SERVICE CHARGE SURPLUS	100,075	98,774
CHARITY CAPITAL	(1,014)	(1,528)
SURPLUS FOR THE YEAR	16,687	28,769
Less Depreciation for the year	-	-
	16,687	28,769
FUNDS BROUGHT FORWARD	248,247	219,478
FUNDS CARRIED FORWARD	**264,934**	**248,247**
ALLOCATED BETWEEN:		
UNRESTRICTED FUNDS	55,432	60,604
DESIGNATED MAINTENANCE FUND	106,008	84,149
DESIGNATED PROPERTY FUND	53,494	53,494
DESIGNATED CAPITAL FUND	50,000	50,000
	264,934	**248,247**

This page does not form part of the statutory financial statements

Registered Charity No:1049935
Registered Company No: 2912187
(England and Wales)

HITS HOMES TRUST LIMITED

(A Company limited by guarantee)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2025

HITS HOMES TRUST LIMITED

INDEX TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

		Page
Charity Reference and Administrative Details		1
Report of the Management Committee		2 - 6
Independent Examiners Report		7
Statement of Financial Activities		8
Balance Sheet		9
Notes to the Accounts		10 - 16
Income & Expenditure Account - 31 March 2025	EVINGTON REVENUE	17
Income & Expenditure Account - 31 March 2025	EVINGTON	18
Income & Expenditure Account - 31 March 2025	CHARITY CAPITAL	19
Income & Expenditure Account - 31 March 2025	CAPITAL FUND	20
Summary of Funds		21

HITS HOMES TRUST LIMITED

CHARITY REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31ST MARCH 2025

Charity Name:	Hits Homes Trust Limited (a company limited by guarantee without share capital)
Charity Registration Number:	1049935
Company Registration Number:	2912187 (England & Wales)
Registered Office and Operational Address:	86 Evington Road Highfields Leicester LE2 1HH
Management Committee:	Dave Brazier (Chair) Kailesh Bhayani Victoria Stephenson Piyush Kotecha Ervin Picari Towana Graham Kenrick White
Secretary	Kailesh Bhayani
Management Team	Mrs. N Siddiqui Walker (Project Manager)
Independent Examiners	Celerica Limited Chartered Certified Accountants First Floor The Old Chapel 9 Kempson Road Leicester LE2 8AN
Bankers	National Westminster PO Box 333 Silbury House 300 Silbury Boulevard Milton Keynes MK9 2ZF

HITS HOMES TRUST LIMITED

REPORT OF THE MANAGEMENT COMMITTEE FOR THE YEAR ENDED 31ST MARCH 2025

The trustees present their report and financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS102) in preparing the annual financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity governing document, the Charities Act 2011 and 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 Published in October 2019 (second edition).

Trustees of the Charity

The directors of the charitable company are also its trustees for the purpose of charitable law. The trustees who have served during the year and since the year end are as follows:

Dave Brazier (Chair)
Kailesh Bhayani
Victoria Stephenson
Piyush Kotecha
Ervin Picari
Towana Graham
Kenrick White

Objectives and Activities

The principal activity of the charity continues to be:

a) The provision of housing and associated amenities for young persons in Leicestershire in necessitous circumstances on terms appropriate to their means.
b) To manage schemes of housing designed for young persons in Leicestershire in necessitous circumstances.
c) To provide young persons in Leicestershire in need of housing and associated facilities, advice, assistance and support designed to meet their disabilities and requirements to live independently.

The trustees have considered the general guidance on public benefit issued by the Charities Commission and has taken due regard of that guidance. The trustees consider they are satisfied that the charity's activities do provide a wide public benefit.

Achievements and Performance

Statistics

In 2024/25, Hits Homes Trust Limited continued to provide temporary self contained accommodation to vulnerable single, homeless people aged between 16 to 25 years old.

In 2024/25, the project received 150 enquiries for accommodation. Of these, 69 were men and 81 were women.

The ethnicity and nationality of the referrals were:-
White British 54, Black British 12, Asian British 9; Dual Heritage 4 Other 35, Not Known 36.

The project accommodated 26 people; 11 male and 15 female.

The ethnicity and nationality of the individuals were:-
White British 12: Black British 2; Dual Heritage 1; Asian / British 5, Other 6.

The age:
16 years old - 1; 17 years old - 6; 18 years old - 15, 19 years old - 2; 20 years old - 0; 21 years old - 0; 22 years old - 1; 23 years old - 1; 24 years old - 0; 25 years old - 0.

The housing status of those accommodated at the project were:

Still Accommodated	14
LCC Housing	0
Housing Association flat	1
Moved to friends / family	2
Moved to private	4
Other supported housing	1
Not Known	4
Other	0
	26

Financial Review (including reserves policy)

With limited resources and difficulties obtaining additional funding, it has continued to be difficult to plan or develop additional services. The charity with sound financial management and the support of the staff team and Management Committee members have incurred a surplus of £16,687 (2024: £28,769).

The charity's unrestricted reserves at the end of the financial year stood at £264,934. Of this £209,502 has been allocated to various designated funds leaving £55,432 as free reserves. The free unrestricted reserves of £55,432 has fallen from the previous year and the trustees are continually seeking for other funding to facilitate reserves to cover approximately 6 - 8 months total expenditure. The policy is a rolling policy reviewed annually in view of the risks linked with the properties and the potential legislative changes that can be implemented at any given time.

Plans for Future Periods

The charity plans to continue the activities outlined above in the forthcoming years subject to the continuance of satisfactory funding arrangements. Plans are also being developed to work with a number of training providers to provide in house training for service users to enable them to have a skills base for employment which will lead to long term gainful employment.

Structure, governance and management

The organisation is a charitable company limited by guarantee, without share capital. The company's governing document is the Memorandum and Articles of Association which established the objects and powers of the charitable company.

In the event of the company being wound up members are required to contribute an amount not exceeding £1.

The charity has a current Management Committee of 7 members who meet every 6 weeks and are responsible for the strategic direction and policy of the charity. At present the committee members are from a variety of professional backgrounds relevant to the work of the charity.

A scheme of delegation is in place and day to day responsibility for the provision of services rests with the Project Manager. The Project Manager is also responsible for ensuring that the charity delivers the services specified and that key performance indicators are met and also the day to day operational management.

The directors of the company are also charity trustees for the purposes of charity law and under the Company's Articles are known as members of the Management Committee. Under the requirements of the Memorandum and Articles of Association the members of the Management Committee are elected annually to serve for a period of one year after which they must be re-elected at the next Annual General Meeting.

One third of the members or a minimum of three are required to stand for re-election at each Annual General Meeting on a rotating basis.

Due to the nature of the objectives of the project much of the charity's work focuses upon young people. The Management Committee seeks to ensure that the needs of this group are appropriately reflected through the diversity of the trustee board. To enhance the potential pool of trustees, the charity seeks to identify young people who have been homeless and would be willing to become members and use their own experiences to assist the charity.

Structure, governance and management (continued)

The more traditional business skills are well represented on the Management Committee In an effort to maintain a broad mix of skills, members of the Management Committee are requested to provide a list of their skills (and update it each year) and in the event of particular skills being lost due to retirements, individuals are approached to offer themselves for election to the Management Committee.

Most trustees are familiar with the practical work of the charity as the charity has worked in partnership with them in a variety of fields to enhance the support provision provided to the young people.

New trustees are invited and encouraged to attend an induction course to familiarise themselves with the charity and the context within which it operates. This is led by the Project Manager and overseen by the Chair of the Management Committee and covers:

1. A tour of the project's premises.
2. The obligations of Management Committee members.
3. The policies and procedures and other documents including the Memorandum and Articles of Association.
4. Resourcing and the current financial position as set out in the latest published accounts.
5. Future plans and objectives.

Further information is provided in a pack prepared from various Charity Commission documents and the Charity Commission's website guide 'An Essential Trustee'.

Risk Management

The Management Committee has conducted a review of the major risks which the charity is exposed to. A risk register is being established and will be updated annually. Where appropriate, systems and procedures have been established, to mitigate the risks that the charity faces. External risks to funding have been minimised with a strategic plan to allow diversification of funding. Internal control risks are minimised by the implementation of a financial policy and procedure for authorisation of all transactions within the project.

Procedures are in place to ensure compliance with health and safety of staff, volunteers, members of the Management Committee, service users, contractors and visitors to the project.

Statement of Management Committees' Responsibilities

The Trustees, who are also directors of the charity are responsible for preparing the Trustees' Report and 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 of the charitable company for the year.

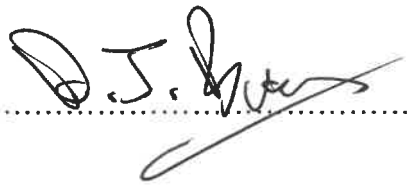
In preparing those financial statements, the trustees are required to:

* select suitable accounting policies and then apply them consistently;
* observe the methods and principles in the Charities SORP 2019 (FRS 102);
* make judgements and estimates that are reasonable and prudent;
* state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
* prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the 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.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities 2019 (FRS 102) and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the Management Committee on 17 Dec 2025 and signed on its behalf by:



..... Mr D Brazier
Trustee

HITS HOMES TRUST LIMITED
(LIMITED BY GUARANTEE)

INDEPENDENT EXAMINERS' REPORT
TO THE TRUSTEES OF HITS HOMES TRUST
FOR THE YEAR ENDED 31 MARCH 2025

We report on the accounts of Hits Homes Trust Limited for the year ended 31st March 2025 which are set out on pages 8 to 16.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with requirements of the Companies Act 2006 ("the 2006 Act).

Having satisfied ourselves that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, we report in respect of our examination we have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

We have completed our examination. We can confirm that no matters have come to our attention in connection with the examination giving us cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a "true and fair view" which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities preparing their accounts in accordance with the Financial Reporting Standard applicable to UK and Republic of Ireland (FRS 102)

We have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

CELERICA LTD
CHARTERED CERTIFIED ACCOUNTANTS
FIRST FLOOR
THE OLD CHAPEL
9 KEMPSON ROAD
LEICESTER
LE2 8AN

Dated : 18 / 18 / 25

HITS HOMES TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025
(Including Income and Expenditure)

	Note	2025 Unrestricted Funds £	2025 Restricted Funds £	2025 Total Funds £	2024 Total Funds £
Income and endowments from:					
Donations and legacies	3	-	-	-	-
Charitable activities	4	208,668	-	208,668	202,272
Investments	5	1,250	-	1,250	1,300
Total Income and endowments		**209,918**	**-**	**209,918**	**203,572**
Expenditure on:					
Charitable activities	6	187,411	-	187,411	169,413
Other	6	5,820	-	5,820	5,390
Total Expenditure	6	**193,231**	**-**	**193,231**	**174,803**
Net income		16,687	-	16,687	28,769
Transfer between funds		-	-	-	-
Net movement in funds		**16,687**	**-**	**16,687**	**28,769**
Reconciliation of funds:					
Total funds brought forward		**248,247**	**-**	**248,247**	**219,478**
Total funds carried forward		**264,934**	**-**	**264,934**	**248,247**

All figures relate to continuing operations.

There were no recognised gains or losses for the current or previous period other than as stated above. The movement in funds is due to the net incoming resources for the year.

HITS HOMES TRUST LIMITED

BALANCE SHEET
AS AT 31 MARCH 2025
Company Number 02912187 (England)

	Note	2025 £	2025 £	2024 £	2024 £
FIXED ASSETS	10		309,216		309,216
CURRENT ASSETS					
Debtors & prepayments	11	68,282		66,054	
Cash at bank and in hand		141,884		131,844	
		210,166		197,898	
CREDITORS: Amounts falling due within one year	12	8,952		14,302	
NET CURRENT ASSETS			201,214		183,596
CREDITORS: Amounts falling due after more than one year	13		245,496		244,565
NET ASSETS			**264,934**		**248,247**
FUNDS					
Unrestricted	16		55,432		60,604
Designated	16		209,502		187,643
Restricted	16		-		-
			264,934		**248,247**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act for the year ended 31 March 2025.

The members have not required the charitable company to obtain an audit of the financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2016.

The trustees acknowledge their responsibilities for:

a) ensuring that the charitable company keeps accounting records that 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 the charitable company as at the end of the financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to charitable company.

These financial statements have been approved in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

Approved by the management committee on 17/12/25 and signed on its behalf by:

.....

Mr D Brazier
Trustee

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting Policies

1. Summary of significant accounting policies

a General information and basis of preparation

Hits Homes Trust Limited is a registered charity in England and Wales and also a company limited by guarantee. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the Charity. The address of the charity's head office is given on page 1 of these financial statements. The nature of the charity's operations and principal activities detailed on page 2 of these financial statements.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value where considered necessary. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest pound.

b Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

c Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance of conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

1 Accounting Policies (Continued)

1. Summary of significant accounting policies (Continued)

c Income recognition (Continued)

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. A corresponding amount is recognised in expenditure.

No amount of time is included in the financial statements for volunteer time in line with SORP FRS (102). Further detail is given in the Trustees Annual Report.

Where practicable, gifts in kind donated for distribution to the beneficiaries of the charity are included in stock and donations in the financial statements upon receipt. If it is impracticable to assess the fair value at receipt or if the costs to undertake such a valuation outweigh any benefits then the fair value is recognised as a component of donations when it is distributed and an equivalent amount recognised as charitable expenditure.

Fixed assets gifts in kind are recognised when receivable are included at fair value. They are not deferred over the life of the asset.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion, legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed on these occasions, the legacy is treated as a contingent asset and disclosed.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Investment income is earned through holding assets for investment purposes such as interest. Interest income is recognised using the effective interest method. Any dividend and rent income is recognised as the charity's right to receive payment is established.

1 Accounting Policies (Continued)

1. Summary of significant accounting policies (Continued)

d Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Cost of raising funds
- Expenditure on charitable activities
- Other expenditure represents those items not falling into the above categories.

Irrecoverable VAT is charged as an expense against the activity for which the expenditure arose.

e Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs and administrative costs. They are incurred directly in support of expenditure on the objects of the charity.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

The analysis of these costs is in included in note 7.

f Tangible fixed assets

No depreciation is provided on tangible fixed assets. Assets are written off at the time of purchase. This is contrary to the requirements of FRS 102. The trustees consider that these assets will have a small residual value at the end of each financial year.

g Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

h Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, It is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

i Leases

Rentals payable or receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

1 **Accounting Policies (Continued)**

1. **Summary of significant accounting policies (Continued)**

j Taxation

No provision has been made for taxation as the charity's charitable status renders it exempt from UK direct taxation.

k Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2. Net Income for the year

	2025	2024
	£	£
This is stated after charging:		
Depreciation	-	-
Independent Examiners Fees	1,650	1,650

3 Donations and legacies

	2025	2024
	£	£
General	-	-

4 Charitable activities

	2025	2024
	£	£
Rental, service charge	208,668	202,272

5 Investments

	2025	2024
	£	£
Bank interest received	1,250	1,300

6 Total Expenditure

	Staff	Dep'n	Overheads	2025	2024
	£	£	£	£	£
Charitable activities					
Evington Road	-	-	108,593	108,593	103,498
Support Costs	61,646	-	17,172	78,818	65,915
	61,646	-	125,765	187,411	169,413
Governance costs	-	-	5,820	5,820	5,390
	61,646	-	131,585	193,231	174,803

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025 (CONTINUED)

7 Support Costs

	2025	2024
	£	£
Salaries	41,390	26,356
Depreciation	-	-
Communications	1,725	1,587
Office costs	15,447	16,664
Management salaries	20,256	21,308
	78,818	65,915

8 Governance Costs

	2025	2024
	£	£
Independent examiners fee	1,650	1,650
Bookkeeping costs	4,170	3,740
Professional fees	-	-
	5,820	5,390

9 Wages and Salaries

	2025	2024
	£	£
Total emoluments	61,646	47,664
Average number of employees	3	2

All staff are employed by the charity. No employees earned more than £60,000 p.a.

10 Tangible Fixed Assets

	Freehold Property	Furniture & Equipment	Total
		£	£
Cost:			
As 1 April 2024	309,216	52,067	361,283
Additions	-	-	-
As at 31 March 2025	-	52,067	361,283
Depreciation:			
As 1 April 2024	-	52,067	52,067
Charge for the year	-	-	-
As at 31 March 2025	-	52,067	52,067
Net Book Value:			
As at 31 March 2025	309,216	-	309,216
As at 31 March 2024	309,216	-	309,216

11 Debtors

	2025	2024
	£	£
Rents receivable	11,012	12,179
Sundry debtors & prepayments	57,270	53,875
	68,282	66,054

12 Creditors: Amounts falling due within one year

	2025	2024
	£	£
Accruals	2,952	3,145
Charity Bank Loan	6,000	11,157
	8,952	14,302

13 Creditors: Amounts falling after more than one year

	2025	2024
	£	£
Charity Bank Loan	245,496	244,565

14 Loans

An analysis of the maturity of loans is given below:

	2025	2024
Amounts falling due within one year:		
Charity Bank Loan	6,000	5,000
Amounts falling due between one and two years:		
Charity Bank Loan	7,000	6,000
Amounts falling due between two and five years:		
Charity Bank Loan	27,000	24,000
Amounts falling in more than five years:		
Charity Bank Loan	211,496	220,722
Total	251,496	255,722

15 Secured Debts

The loans and mortgages are secured by the two properties owned by the charity.

16 Unrestricted Funds

	Opening Balance	Movement in Reserves			Closing Balance
		Incoming	Outgoing	Transfers	
Unrestricted:	£	£	£	£	£
General	60,604	130,417	(136,839)	1,250	55,432
Capital Fund	-	1,250	-	(1,250)	-
	60,604	131,667	(136,839)	-	55,432
Unrestricted Designated:					
Capital Fund	50,000	-	-	-	50,000
Maintenance Fund	84,149	78,251	(56,392)	-	106,008
Property Fund	53,494	-	-	-	53,494
	248,247	209,918	(193,231)	-	264,934

With the acquisition of 86-88 Evington Road, the funds have been reclassified as follows:

* The Capital Fund is a fund yielding interest on an advancement at £1,300 per annum.
* The Maintenance Fund reflects the portion of the income from Housing Benefit and the designated expenditure relating to the maintenance of the properties. This amount is reviewed periodically for reasonableness.
* The Property Fund is the equity on the acquisition 86-88 Evington Road.

17 Trustees

No emoluments or expenses were paid to any Trustee during the year.

18 Share Capital

The company is limited by guarantee and therefore has no share capital. The members have agreed to contribute to the assets in the event of winding up to an amount not exceeding £1.

HITS HOMES TRUST LIMITED

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2025

EVINGTON REVENUE

	2025 £	2024 £
Grant: Supporting People	-	-
Administration Charge	-	-
	-	-
Salaries	61,646	47,664
Travel	2	35
Training	576	-
Building Expenses	1,123	260
Light & Heat	1,411	1,634
Water Rates	229	295
Equipment	636	1,253
Insurance	4,592	3,864
Telephone	1,725	1,587
Stationery, Postage & Publications	1,995	1,715
Cleaning Materials	-	-
Miscellaneous	2,210	4,372
Hospitality & Activities	-	-
Bookkeeping Fees	4,170	3,740
Reporting Accountant's Charges	1,650	1,650
Advertising	-	-
Bank Charges	409	408
Professional fees	-	-
	82,374	**68,477**
Net (deficit) for the Year (see page 21)	**(82,374)**	**(68,477)**

This page does not form part of the statutory financial statements

HITS HOMES TRUST LIMITED

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2025

EVINGTON RENTS AND SERVICE CHARGE

	Unrestricted Core £	Maintenance Fund £	2025 Total £	2024 Total £
Income:				
Housing Benefit re 82/84 Evington Road	67,990	40,794	108,784	107,320
Housing Benefit re 88 Evington Road	62,428	37,457	99,884	94,952
Leicester City Council Support charges	-	-	-	-
	130,418	**78,251**	**208,668**	**202,272**
Expenditure:				
Re 82/84 Evington Road				
Building Maintenance	-	22,536	22,536	20,266
Cleaning & Gardening	-	2,457	2,457	2,146
Light & Heat	-	43	43	45
Rent - (Midland Heart)	31,913	-	31,913	30,733
Miscellaneous	-	-	-	-
Furniture & Equipment	-	644	644	3,072
	31,913	25,680	57,593	56,262
Re 88 Evington Road				
Building Maintenance	-	23,009	23,009	20,152
Cleaning & Gardening	-	2,984	2,984	2,832
Light & Heat	-	95	95	104
Loan interest	20,288	-	20,288	20,538
Miscellaneous	-	1,055	1,055	-
Furniture & Equipment	-	3,569	3,569	3,610
	20,288	30,712	51,000	47,236
	52,201	**56,392**	**108,593**	**103,498**
Net Income for the Year (see page 21)	**78,217**	**21,859**	**100,075**	**98,774**

This page does not form part of the statutory financial statements

HITS HOMES TRUST LIMITED

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2025

CHARITY CAPITAL

	2025 £	2024 £
Income:		
Contributions from Capital Fund	1,250	1,300
	1,250	**1,300**
Expenditure:		
Tenants Activities	2,264	1,670
Moving Packs for Flats	-	1,158
Tenant Fuel allowances	-	-
	2,264	**2,828**
Net (Deficit) for the Year (see page 21)	**(1,014)**	**(1,528)**

This page does not form part of the statutory financial statements

HITS HOMES TRUST LIMITED

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2025

CAPITAL FUND

	2025 £	2024 £
Income:		
Gross Interest Received	1,250	1,300
Expenditure:		
Contribution to Charity Capital: Residents Development	1,250	1,300
Net Income for the Year (see page 20)	-	-

This page does not form part of the statutory financial statements

HITS HOMES TRUST LIMITED

SUMMARY OF FUNDS
FOR THE YEAR ENDED 31 MARCH 2025

	2025 £	2024 £
EVINGTON REVENUE	(82,374)	(68,477)
EVINGTON RENTS AND SERVICE CHARGE SURPLUS	100,075	98,774
CHARITY CAPITAL	(1,014)	(1,528)
SURPLUS FOR THE YEAR	16,687	28,769
Less Depreciation for the year	-	-
	16,687	28,769
FUNDS BROUGHT FORWARD	248,247	219,478
FUNDS CARRIED FORWARD	**264,934**	**248,247**
ALLOCATED BETWEEN:		
UNRESTRICTED FUNDS	55,432	60,604
DESIGNATED MAINTENANCE FUND	106,008	84,149
DESIGNATED PROPERTY FUND	53,494	53,494
DESIGNATED CAPITAL FUND	50,000	50,000
	264,934	**248,247**

This page does not form part of the statutory financial statements

HITS HOMES TRUST LIMITED

England & Wales - Charity number 1049935

Accounts

HITS HOMES TRUST
Providing Homes For Young People Since 1981

Annual General Meeting

April 2023 - March 2024

HITS HOMES TRUST
Providing Homes For Young People Since 1981

Contents

01
Agenda & Minutes

02
Overview & Statistics

Audited Accounts

HITS HOMES TRUST
Providing Homes For Young People Since 1981

Agenda

- Present
- Apologies
- Minutes of Last AGM
- Annual Report & Statistics
- Audited Accounts
- Election of Directors
- Any Other Business

HITS HOMES TRUST
Providing Homes For Young People Since 1981

Minutes of Last AGM

1. Present:

- Dave Brazier – Committee Chairperson
- Vicki Stephenson – Director
- Piyush Kotecha – Committee Treasurer
- Towana Graham – Director
- Kash Bhayani – Committee Secretary
- Ervin Picari -Director
- Naila Siddiqui Walker – Project Manager

2. Apologies:

- N/A
- Kash Bhayani chaired until Dave attended the meeting.

3. Minutes of last AGM:

- Correction: Page 2 ‘; flood should read ‘blood’.
- The minutes of the last AGM held on 18th January 2023 were agreed.

4. Matters Arising:

- Vicki suggested there is an active drive to invite new committee members to join the board. Having professionals and a younger group would be good for the project. Kash said he would discuss this with some people he knows. Matter to be placed on the agenda for a committee meeting.
- Naila will send DBS invites to those who haven’t completed theirs last year. Discussion on how long this was valid, but no decision was made.

HITS HOMES TRUST
Providing Homes For Young People Since 1981

Minutes of Last AGM

5. Annual Report & Statistics

- Naila briefly went through the items in the report. It was noted that we mainly accommodate 17/18-year-olds.
- Naila will correct a few mistakes on the report before it is distributed (the word ‘hard’ and the section on Dhillon Security).
- Generally, a good year for the project. Need to evaluate if the recent developments have benefited the project, it appears to be positive.
- Towana felt an ‘Empowerment’ handbook on support services should be available to our clients. Naila explained that there was one, but it was too out of date to give to clients.
- Vicki updated the others on recruitment progress. Naila will ask Lee Keeling, from the local authority, to send the invite asking for people to send a C.V. if they wish to be considered for the two positions available.
- Ervin said he could advertise it on his LinkedIn page. It was decided Hits should have one too and Naila was to create one.

6. Audited Accounts:

- Piyush reported on the accounts. He was surprised that the income had only gone up by £1,000. Maybe there had been excessive voids that year. Also, there was a lot of unexpected expenditure, such as Charity Bank costs for purchase, maintenance, and salaries. Despite this, a surplus of £14,000 was a lot more than in the previous two years. We have £220,000 in the reserves, which is good. It may be worth having a discussion on purchasing 82/84 and whether it is beneficial considering the level of additional responsibility. Vicki asked if the Charity Commission would question these levels of reserve, Dave and Piyush did not feel they would.
- It is difficult to do fundraising with this level of money in the reserves. Dave congratulated all those who worked towards this success.

7. Election of Directors:

- Election of Directors held.
- Vicki Stephenson proposed the existing directors with positions to be re-elected on block, seconded by Towana Graham and Ervin Picari.
- Dave proposed that Vicki Stephenson, Tawana Graham and Ervin Picari be elected as directors, seconded by Piyush Kotecha.

8. Any Other Business:

- None

HITS HOMES TRUST
Providing Homes For Young People Since 1981

Annual Report

Overview

This year saw the project continuing to provide essential housing for vulnerable people aged 16 to 25. The statistics show a slight fall in people looking for accommodation which sounds like good news but looking at it in more depth, it seems that other factors are at play. Young people have been more reluctant to leave home thereby refusing offers of accommodation at Hits due to the fear of debt as they cannot meet the cost of housing on their income. Leicester College has confirmed our experience that there are fewer young people asking for supported housing even though they are facing difficulties at home.

This year has seen an increase in demand for housing from older people aged 22-25, which includes university students who have had to leave student accommodation because they can't find or afford private accommodation. Also, the local authority doesn't assess them as 'in housing need' according to the homelessness regulations. Students are now facing increased pressure from their universities to gain employment otherwise their benefits may cease, but in addition to this, they have experience managing their own accommodation and would need little support from Hits. They will continue to face the same issues once their stay at the project expires.

Additionally, now that the government is processing more asylum cases, non-British citizens are also being asked to leave NASS accommodation and facing the same issues as the university students.

HITS HOMES TRUST
Providing Homes For Young People Since 1981

Annual Report

Housing

Bed blocking is a dilemma for many support providers. We find that those clients at Hits are not getting offers of accommodation within the two-year accommodation period that Hits works towards. They are experiencing challenges to get private rent as landlords want large deposits, rent in advance and guarantors even though the person is 18+. Moving into other supported housing is equally limiting as other schemes are facing similar issues. The best option for our clients is to return home or move in with relatives or friends.

Engagement

Covid continues to leave its legacy on young people. The youth have experienced isolation from society at a young age and still have so few opportunities in resolving their mental health and financial issues. Majority of clients housed at Hits suffer from either anxiety or depression, and at times both. Others have additional conditions such as personality disorders, ADHD. They aren't getting any support from external agencies. This has resulted in a negative impact on the level of engagement that clients want to do with staff. Also, there have been less people accessing education, they are on universal credit as a job seeker or on sickness benefit. Being sanctioned has become more common in the last year.

HITS HOMES TRUST
Providing Homes For Young People Since 1981

Annual Report

Staffing

Amar Matharu served the project for 7 years but has left to develop her career.

The committee re-evaluated the staffing structure to better meet the needs of the project. It was concluded that in addition to the full-time manager, two part time staff positions would be created with specific emphasis of what their roles would be: a support worker and an admin/publicity worker, each working 3 days per week. This will allow us to focus more on the website and social media channels enabling us to promote the project in a modern medium where it can be more accessible to our demographic group.

The world of recruitment has changed from the last time the project underwent a recruitment exercise. Recruitment takes place online and we must use job sites to display these job opportunities. In our experience, with the closure of so many similar projects, there is a lack of skilled applicants from this field. However, the I.T. skilled sector has been slightly more promising.

We hope to enhance the service, particularly in areas of housing opportunities and preparing our clients for the finances required. We're also working towards raising the scheme's profile online and becoming more accessible.

HITS HOMES TRUST
Providing Homes For Young People Since 1981

Annual Report

Committee Membership

We have had the six trustees for many years. They have kindly donated their time and skills to ensure a much-needed charity has managed to survive during many years of turmoil as a society that has faced economic setbacks as well as a pandemic. All this has seen its impact on the scheme. Hence the committee organised an ‘Away Day’ for both the members and staff to discuss new initiatives moving forward.

Statistics

HITS HOMES TRUST
Providing Homes For Young People Since 1981

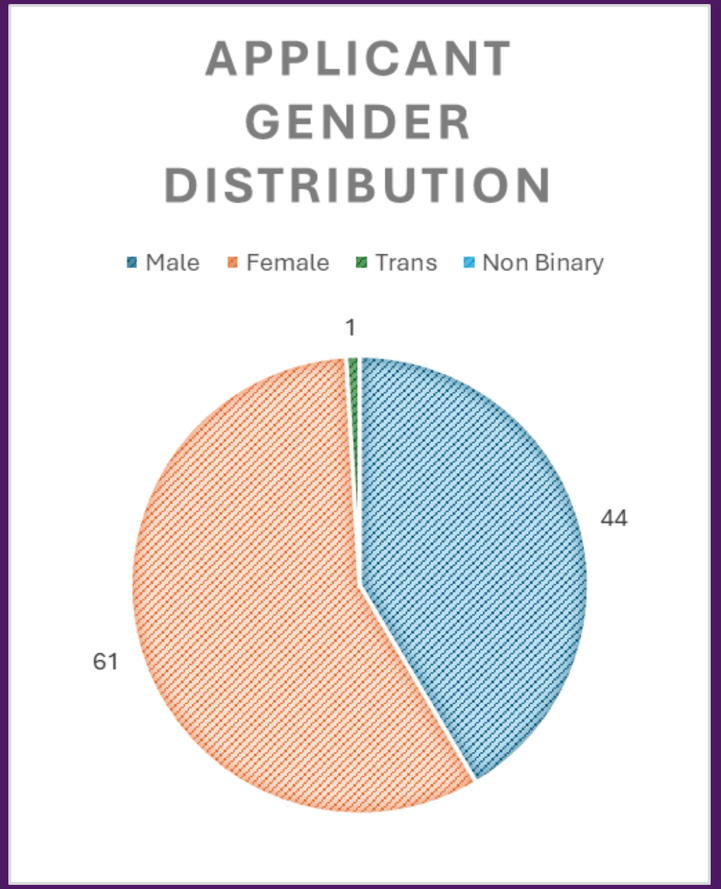
Referral Statistics

Gender

The gender distribution of applicants is proportional to last years, but the total number of applicants has reduced by 22% from 136 to 106.

This comes following Leicester city councils reporting on an increase in the number of people in temporary accommodation from 94 in August 2022 to 332 in December 2023

	MALE	FEMALE	TRANSGENDER	NON-BINARY	TOTAL
TOTAL	44	61	1	0	106
SUCCESSFUL	5	10	0	0	15

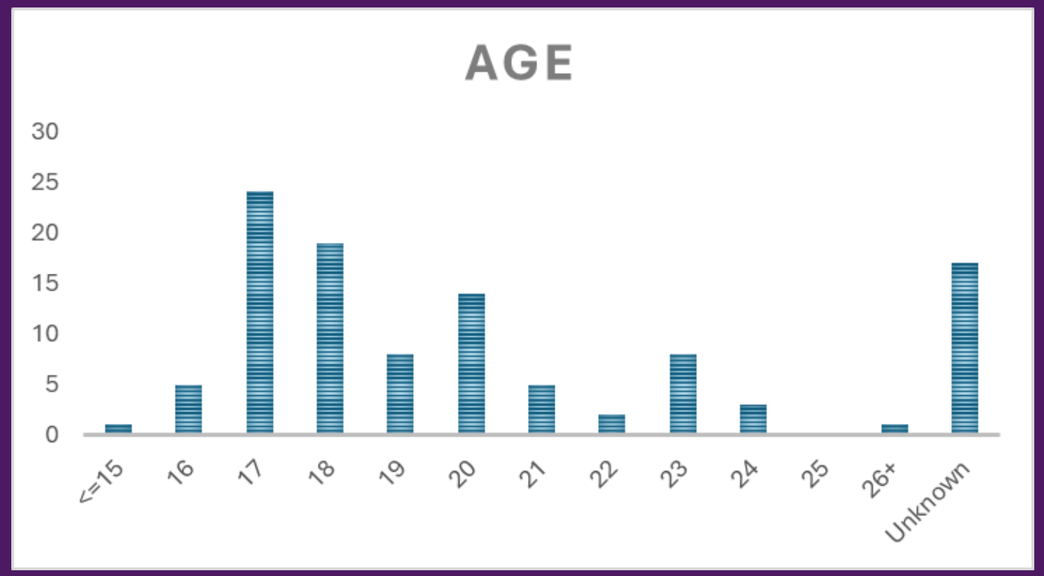


HITS HOMES TRUST
Providing Homes For Young People Since 1981

Referral Statistics

Age

This modal age of applicant this year was 17. Our successful applicant list reflects the age distribution of applicants well with a heavy bias towards 17 and 18, no unknown applicants were accepted.



SUCCESSFUL APPLICANT AGE	
16	1
17	7
18	5
20	1
23	1
TOTAL	15

AGE	
<=15	1
16	5
17	24
18	19
19	8
20	14
21	5
22	2
23	8
24	3
25	0
26+	1
UNKOWN	17

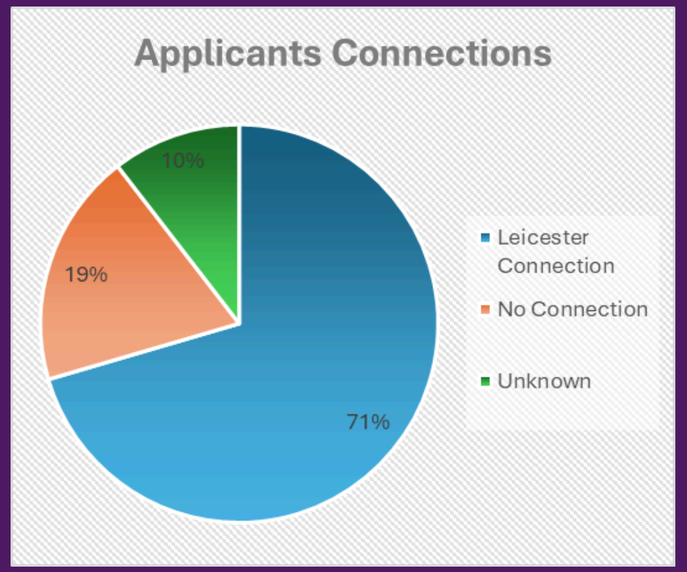
HITS HOMES TRUST
Providing Homes For Young People Since 1981

Referral Statistics

Ethnicity & Nationality

The majority of applicants from the previous year have been British with the plurality being white/British. Of the 24 non-British applicants the 3 accepted where from Sudan, Italy, and 1 unrecorded location.

Only 2 successful applicants did not have a direct Leicester connection, 13 had previous connections to the city.



ETHNICITY & NATIONALITY		SUCCESSFUL APPLICANTS
WHITE BRITISH	36	4
BLACK/CARIBBEAN BRITISH	2	1
BLACK/AFRICAN BRITISH	4	2
BLACK/OTHER BRITISH	0	0
ASIAN BRITISH	8	2
DUAL HERITAGE	6	3
UNKOWN	22	0
NON-BRITISH	24	3

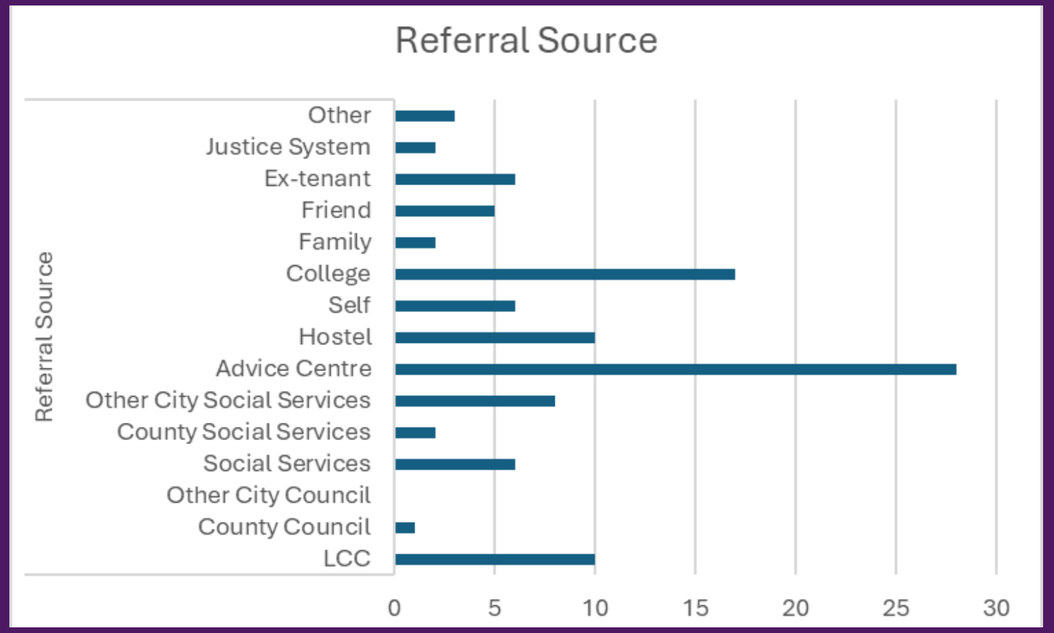
HITS HOMES TRUST
Providing Homes For Young People Since 1981

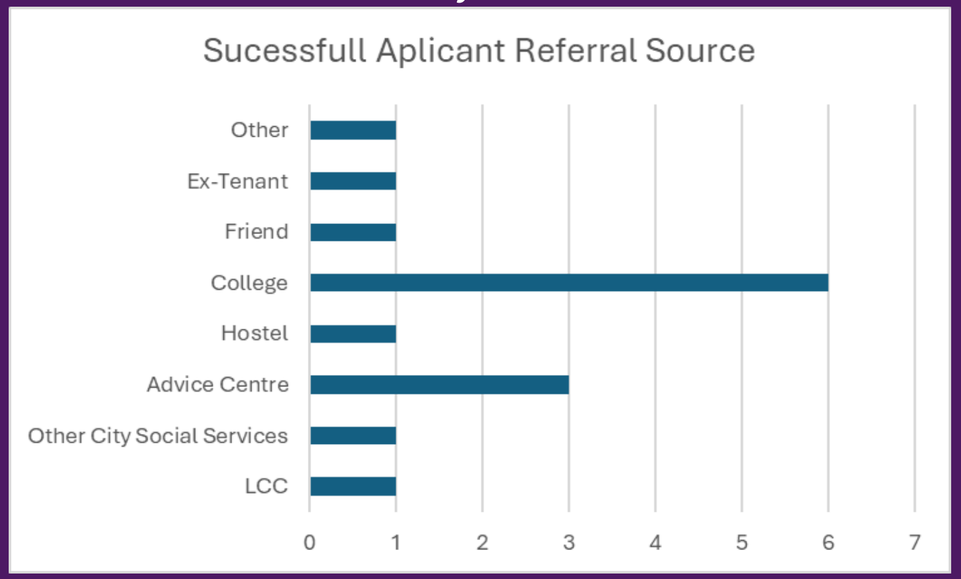
Referral Statistics

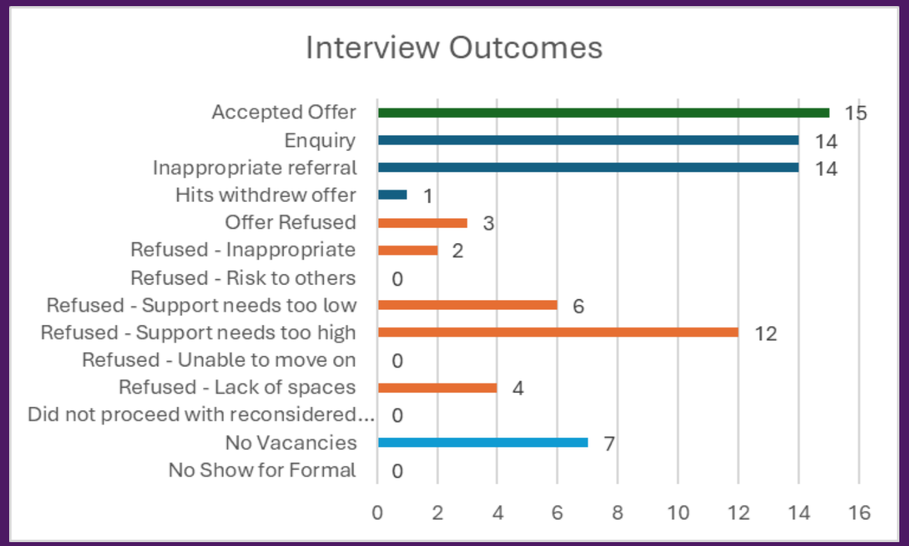
Referral Source

Colleges and the advice centre are responsible for most of our referrals followed by the LCC and Hostels. The majority off our successful applicants were directly referred by colleges.

15 of the total 78 applicants to make it to the interview stage were accepted, with 14 total apartments that means we had a complete turn over last year with one additional resident turnover; we had 7 refusals due to no vacancies, compared to last year's 10.







Continued

HITS HOMES TRUST
Providing Homes For Young People Since 1981

Referral Statistics

Referral Source

	22/23	23/24
NO SHOW FOR FORMAL	25	0
NO VANCANCIES	10	7
DIDN'T PROCEED WITH RECONSIDERED PROCESS	0	0
REFUSED - LACK OF SPACES	3	4
REFUSED - UNABLE TO MOVE ON	0	0
REFUSED - SUPPORT NEEDS TOO HIGH	7	12
REFUSED - SUPPORT NEEDS TOO LOW	4	6

	22/23	23/24
REFUSED - RISK TO OTHERS	0	0
REFUSED - INAPPROPRIATE	4	2
OFFER REFUSED	4	3
HITS WITHDREW OFFER	1	1
INAPPROPRIATE REFERRAL	21	14
ENQUIRY	20	14
ACCEPTED OFFER	16	15

HITS HOMES TRUST
Providing Homes For Young People Since 1981

Occupancy Statistics

OUTCOME OF RESIDENTS	TOTAL (30)
MOVED TO LOCAL AUTHORITY FLAT	0
MOVED TO SOCIAL LANDLORD FLAT	5
MOVED IN WITH FAMILY/FRIENDS	4
MOVED TO PRIVATE LANDLORD FLAT	3
OTHER SUPPORTED HOUSING	2
STILL RESIDENT ON LAST DAY OF PERIOD	15
UNKNOWN	1

AGE	TOTAL
16	2
17	10
18	9
19	1
20	4
21	0
22	0
23	2
24	1
25	1

GENDER TOTAL	FEMALE	MALE
30	19	11

DISABILITIES	TOTAL REFERRALS (26)	TOTAL ACCOMODATED (17)
MENTAL	12	16
PHYSICAL	5	0
LEARNING	11	1
SENSORY	0	0
GENETIC	0	0
OTHER	0	0

HITS HOMES TRUST
Providing Homes For Young People Since 1981

Needs Analysis At Resident Selection

MAIN REASONS FOR HOMELESSNESS	TOTAL (30)	MAIN NEED FOR SUPPORT	TOTAL (30)	LEVEL OF SUPPORT	TOTAL (30)
RELATIONSHIP BREAKDOWN	23	PHYSICAL DISABILITY	0	LOW	13
DOMESTIC VIOLENCE	0	AIDS/HIV	0	LOW/MEDIUM	4
PRISON DISCHARGE	0	DEGENERATIVE & DEBILITATING ILLNESS	0	MEDIUM	5
HOSPITAL	0	LEARNING DIFFICULTY	0	MEDIUM/HIGH	7
LEAVING CARE	0	MENTAL HEALTH	10	HIGH	1
RESIDENTIAL REHABILITATION	0	COMPLEX NEEDS - NO. OF REASONS	0		
LONG TERM HOMELESSNESS	2	DRUGS	0		
ROUGH SLEEPER	0	ALCOHOL	0		
LODGINGS/RELATIVES	0	YOUNG PERSON AT RISK - 16/17	20		
EVICTION (RENT ARREARS)	0	LACKING BASIC SKILLS	0		
REPOSESSION	0	OTHER	1		
BUDGETING	0				
PRIVATE	0				
HARASSMENT	0				
PROPERTY UNINHABITABLE	0				
ASYLUM/REFUGEE	5				

Registered Charity No:1049935
Registered Company No: 2912187
(England and Wales)

HITS HOMES TRUST LIMITED

(A Company limited by guarantee)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2024

HITS HOMES TRUST LIMITED

INDEX TO THE
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

		Page
Charity Reference and Administrative Details		1
Report of the Management Committee		2 - 6
Independent Examiners Report		7
Statement of Financial Activities		8
Balance Sheet		9
Notes to the Accounts		10 - 15
Income & Expenditure Account - 31 March 2024	EVINGTON REVENUE	16
Income & Expenditure Account - 31 March 2024	EVINGTON	17
Income & Expenditure Account - 31 March 2024	CHARITY CAPITAL	18
Income & Expenditure Account - 31 March 2024	CAPITAL FUND	19
Summary of Funds		20

HITS HOMES TRUST LIMITED

CHARITY REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31ST MARCH 2024

Charity Name:	Hits Homes Trust Limited (a company limited by guarantee without share capital)
Charity Registration Number:	1049935
Company Registration Number:	2912187 (England & Wales)
Registered Office and Operational Address:	86 Evington Road Highfields Leicester LE2 1HH
Management Committee:	Dave Brazier (Chair) Kailesh Bhayani Victoria Stephenson Piyush Kotecha Ervin Picari Towana Graham Kenrick White
Secretary	Kailesh Bhayani
Management Team	Mrs. N Siddiqui Walker (Project Manager)
Independent Examiners	Celerica Limited Chartered Certified Accountants First Floor The Old Chapel 9 Kempson Road Leicester LE2 8AN
Bankers	National Westminster PO Box 333 Silbury House 300 Silbury Boulevard Milton Keynes MK9 2ZF

HITS HOMES TRUST LIMITED

REPORT OF THE MANAGEMENT COMMITTEE FOR THE YEAR ENDED 31ST MARCH 2024

The trustees present their report and financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS102) in preparing the annual financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity governing document, the Charities Act 2011 and 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 Published in October 2019 (second edition).

Trustees of the Charity

The directors of the charitable company are also its trustees for the purpose of charitable law. The trustees who have served during the year and since the year end are as follows:

Dave Brazier (Chair)
Kailesh Bhayani
Victoria Stephenson
Piyush Kotecha
Ervin Picari
Towana Graham
Kenrick White (appointed 11 March 2024)

Objectives and Activities

The principal activity of the charity continues to be:

a) The provision of housing and associated amenities for young persons in Leicestershire in necessitous circumstances on terms appropriate to their means.
b) To manage schemes of housing designed for young persons in Leicestershire in necessitous circumstances.
c) To provide young persons in Leicestershire in need of housing and associated facilities, advice, assistance and support designed to meet their disabilities and requirements to live independently.

The trustees have considered the general guidance on public benefit issued by the Charities Commission and has taken due regard of that guidance. The trustees consider they are satisfied that the charity's activities do provide a wide public benefit.

Achievements and Performance

Purchase of 86-88 Evington Road

During September 2021, Hits Homes Trust Limited completed the purchase of 7 flats and the office at 86/88 Evington Road, Leicester.

Statistics

In 2023/24, Hits Homes Trust Limited continued to provide temporary self contained accommodation to vulnerable single, homeless people aged between 16 to 25 years old.

In 2023/24, the project received 106 enquiries for accommodation. Of these, 44 were men and 61 were women, 1 trans nonbinary.

The ethnicity and nationality of the referrals were:-
White British 36: Black British 6; Asian British 8; Dual Heritage 6 Other 24, Not Known 26.

The project accommodated 30 people; 11 male and 19 female.

The ethnicity and nationality of the individuals were:-
White British 7: Black British 4; Dual Heritage 3; Asian / British 6, Other 10.

The age:
16 years old - 2; 17 years old - 10; 18 years old - 9, 19 years old - 1; 20 years old - 4; 21 years old - 0; 22 years old - 0; 23 years old - 2; 24 years old - 1; 25 years old - 1.

The housing status of those accommodated at the project were:

Still Accommodated	15
LCC Housing	0
Housing Association flat	5
Moved to friends / family	4
Moved to private	3
Other supported housing	2
Not Known	1
Other	0
	30

Financial Review (including reserves policy)

With limited resources and difficulties obtaining additional funding, it has continued to be difficult to plan or develop additional services. The charity with sound financial management and the support of the staff team and Management Committee members have incurred a surplus of £28,769 (2023: £14,438).

Financial Review (including reserves policy) (Continued)

The charity's unrestricted reserves at the end of the financial year stood at £248,247. Of this £187,643 has been allocated to various designated funds leaving £60,604 as free reserves. The free unrestricted reserves of £60,604 has increased from the previous year and the trustees are continually seeking for other funding to facilitate reserves to cover approximately 6 - 8 months total expenditure. The policy is a rolling policy reviewed annually in view of the risks linked with the properties and the potential legislative changes that can be implemented at any given time.

Plans for Future Periods

The charity plans to continue the activities outlined above in the forthcoming years subject to the continuance of satisfactory funding arrangements. Plans are also being developed to work with a number of training providers to provide in house training for service users to enable them to have a skills base for employment which will lead to long term gainful employment.

Structure, governance and management

The organisation is a charitable company limited by guarantee, without share capital. The company's governing document is the Memorandum and Articles of Association which established the objects and powers of the charitable company.

In the event of the company being wound up members are required to contribute an amount not exceeding £1.

The charity has a current Management Committee of 6 members who meet every 6 weeks and are responsible for the strategic direction and policy of the charity. At present the committee members are from a variety of professional backgrounds relevant to the work of the charity.

A scheme of delegation is in place and day to day responsibility for the provision of services rests with the Project Manager. The Project Manager is also responsible for ensuring that the charity delivers the services specified and that key performance indicators are met and also the day to day operational management.

The directors of the company are also charity trustees for the purposes of charity law and under the Company's Articles are known as members of the Management Committee. Under the requirements of the Memorandum and Articles of Association the members of the Management Committee are elected annually to serve for a period of one year after which they must be re-elected at the next Annual General Meeting.

One third of the members or a minimum of three are required to stand for re-election at each Annual General Meeting on a rotating basis.

Structure, governance and management (continued)

Due to the nature of the objectives of the project much of the charity's work focuses upon young people. The Management Committee seeks to ensure that the needs of this group are appropriately reflected through the diversity of the trustee board. To enhance the potential pool of trustees, the charity seeks to identify young people who have been homeless and would be willing to become members and use their own experiences to assist the charity.

The more traditional business skills are well represented on the Management Committee In an effort to maintain a broad mix of skills, members of the Management Committee are requested to provide a list of their skills (and update it each year) and in the event of particular skills being lost due to retirements, individuals are approached to offer themselves for election to the Management Committee.

Most trustees are familiar with the practical work of the charity as the charity has worked in partnership with them in a variety of fields to enhance the support provision provided to the young people.

New trustees are invited and encouraged to attend an induction course to familiarise themselves with the charity and the context within which it operates. This is led by the Project Manager and overseen by the Chair of the Management Committee and covers:

1. A tour of the project's premises.
2. The obligations of Management Committee members.
3. The policies and procedures and other documents including the Memorandum and Articles of Association.
4. Resourcing and the current financial position as set out in the latest published accounts.
5. Future plans and objectives.

Further information is provided in a pack prepared from various Charity Commission documents and the Charity Commission's website guide 'An Essential Trustee'.

Risk Management

The Management Committee has conducted a review of the major risks which the charity is exposed to. A risk register is being established and will be updated annually. Where appropriate, systems and procedures have been established, to mitigate the risks that the charity faces. External risks to funding have been minimised with a strategic plan to allow diversification of funding. Internal control risks are minimised by the implementation of a financial policy and procedure for authorisation of all transactions within the project.

Procedures are in place to ensure compliance with health and safety of staff, volunteers, members of the Management Committee, service users, contractors and visitors to the project.

HITS HOMES TRUST LIMITED

REPORT OF THE MANAGEMENT COMMITTEE FOR THE YEAR ENDED 31ST MARCH 2024 (CONTINUED)

Statement of Management Committees' Responsibilities

The Trustees, who are also directors of the charity are responsible for preparing the Trustees' Report and 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 of the charitable company for the year.

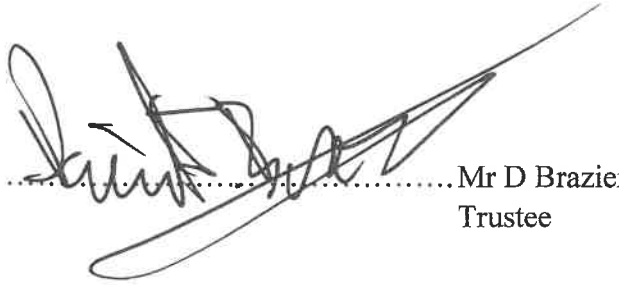
In preparing those financial statements, the trustees are required to:

* select suitable accounting policies and then apply them consistently;
* observe the methods and principles in the Charities SORP 2019 (FRS 102);
* make judgements and estimates that are reasonable and prudent;
* state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
* prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the 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.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities 2019 (FRS 102) and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the Management Committee on 27 Nov 2024 and signed on its behalf by:



.....Mr D Brazier
Trustee

HITS HOMES TRUST
(LIMITED BY GUARANTEE)

INDEPENDENT EXAMINERS' REPORT
TO THE TRUSTEES OF HITS HOMES TRUST
FOR THE YEAR ENDED 31 MARCH 2024

We report on the accounts of Hits Homes Trust for the year ended 31st March 2024 which are set out on pages 8 to 15.

Responsibilities and basis of report
As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with requirements of the Companies Act 2006 ("the 2006 Act).

Having satisfied ourselves that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, we report in respect of our examination we have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement
We have completed our examination. We can confirm that no matters have come to our attention in connection with the examination giving us cause to believe that in any material respect:

1 accounting records were not kept in respect of the company as required by section 386 of the Act; or
2 the accounts do not accord with those records; or
3 the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a "true and fair view" which is not a matter considered as part of an independent examination; or
4 the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities preparing their accounts in accordance with the Financial Reporting Standard applicable to UK and Republic of Ireland (FRS 102)

We have no concerns and have come across no other matters in connection with examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

CELERICA LTD
CHARTERED CERTIFIED ACCOUNTANTS
FIRST FLOOR
THE OLD CHAPEL
9 KEMPSON ROAD
LEICESTER
LE2 8AN

Dated : 27/11/24

HITS HOMES TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024
(Including Income and Expenditure)

	Note	2024 Unrestricted Funds £	2024 Restricted Funds £	2024 Total Funds £	2023 Total Funds £
Income and endowments from:					
Donations and legacies	3	-	-	-	-
Charitable activities	4	202,272	-	202,272	185,905
Investments	5	1,300	-	1,300	1,300
Total Income and endowments		**203,572**	**-**	**203,572**	**187,205**
Expenditure on:					
Charitable activities	6	169,413	-	169,413	167,227
Other	6	5,390	-	5,390	5,540
Total Expenditure	6	**174,803**	**-**	**174,803**	**172,767**
Net income		28,769	-	28,769	14,438
Transfer between funds		-	-	-	-
Net movement in funds		**28,769**	**-**	**28,769**	**14,438**
Reconciliation of funds:					
Total funds brought forward		**219,478**	**-**	**219,478**	**205,040**
Total funds carried forward		**248,247**	**-**	**248,247**	**219,478**

All figures relate to continuing operations.

There were no recognised gains or losses for the current or previous period other than as stated above. The movement in funds is due to the net incoming resources for the year.

HITS HOMES TRUST LIMITED

BALANCE SHEET
AS AT 31 MARCH 2024
Company Number 02912187 (England)

	Note	2024 £	2024 £	2023 £	2023 £
FIXED ASSETS	9		309,216		309,216
CURRENT ASSETS					
Debtors & prepayments	10	66,054		65,636	
Cash at bank and in hand		131,844		109,948	
		197,898		175,584	
CREDITORS: Amounts falling due within one year	11	14,302		16,743	
NET CURRENT ASSETS			183,596		158,841
CREDITORS: Amounts falling due after more than one year	12		244,565		248,579
NET ASSETS			**248,247**		**219,478**
FUNDS					
Unrestricted	14		60,604		44,998
Designated	14		187,643		174,480
Restricted			-		-
			248,247		**219,478**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act for the year ended 31 March 2024.

The members have not required the charitable company to obtain an audit of the financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2016.

The trustees acknowledge their responsibilities for:

a) ensuring that the charitable company keeps accounting records that 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 the charitable company as at the end of the financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to charitable company.

These financial statements have been approved in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

Approved by the management committee on 27 Nov 2024 and signed on its behalf by:

.....
Mr D Brazier
Trustee

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting Policies

1. Summary of significant accounting policies

a General information and basis of preparation

Hits Homes Trust Limited is a registered charity in England and Wales and also a company limited by guarantee. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the Charity. The address of the charity's head office is given on page 1 of these financial statements. The nature of the charity's operations and principal activities detailed on page 2 of these financial statements.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value where considered necessary. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest pound.

b Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

c Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance of conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

1 Accounting Policies (Continued)

1. Summary of significant accounting policies (Continued)

c Income recognition (Continued)

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. A corresponding amount is recognised in expenditure.

No amount of time is included in the financial statements for volunteer time in line with SORP FRS (102). Further detail is given in the Trustees Annual Report.

Where practicable, gifts in kind donated for distribution to the beneficiaries of the charity are included in stock and donations in the financial statements upon receipt. If it is impracticable to assess the fair value at receipt or if the costs to undertake such a valuation outweigh any benefits then the fair value is recognised as a component of donations when it is distributed and an equivalent amount recognised as charitable expenditure.

Fixed assets gifts in kind are recognised when receivable are included at fair value. They are not deferred over the life of the asset.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion, legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed on these occasions, the legacy is treated as a contingent asset and disclosed.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Investment income is earned through holding assets for investment purposes such as interest. Interest income is recognised using the effective interest method. Any dividend and rent income is recognised as the charity's right to receive payment is established.

1 Accounting Policies (Continued)

1. Summary of significant accounting policies (Continued)

d Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Cost of raising funds
- Expenditure on charitable activities
- Other expenditure represents those items not falling into the above categories.

Irrecoverable VAT is charged as an expense against the activity for which the expenditure arose.

e Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs and administrative costs. They are incurred directly in support of expenditure on the objects of the charity.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

The analysis of these costs is in included in note 7.

f Tangible fixed assets

No depreciation is provided on tangible fixed assets. Assets are written off at the time of purchase. This is contrary to the requirements of FRS 102. The trustees consider that these assets will have a small residual value at the end of each financial year.

g Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

h Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, It is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

i Leases

Rentals payable or receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

1 **Accounting Policies (Continued)**

1. **Summary of significant accounting policies (Continued)**

j Taxation

No provision has been made for taxation as the charity's charitable status renders it exempt from UK direct taxation.

k Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2. Net Income for the year

	2024	2023
	£	£
This is stated after charging:		
Depreciation	-	7
Independent Examiners Fees	1,650	1,640

3 Donations and legacies

	2024	2023
	£	£
General	-	-

4 Charitable activities

	2024	2023
	£	£
Rental, service charge	202,272	185,905

5 Investments

	2024	2023
	£	£
Bank interest received	1,300	1,300

6 Total Expenditure

		Staff	Dep'n	Overheads	2024	2023
		£	£	£	£	£
Charitable activities						
Evington Road		-	-	103,498	103,498	90,879
Support Costs	7	47,664	-	18,251	65,915	76,348
		47,664	-	121,749	169,413	167,227
Governance costs	8	-	-	5,390	5,390	5,540
		47,664	-	127,139	174,803	172,767

7 Support Costs

	2024	2023
	£	£
Salaries	26,356	34,324
Depreciation	-	7
Communications	1,587	1,763
Office costs	16,664	19,868
Management salaries	21,308	20,386
	65,915	76,348

8 Governance Costs

	2024	2023
	£	£
Independent examiners fee	1,650	1,640
Bookkeeping costs	3,740	3,900
Professional fees	-	-
	5,390	5,540

9 Tangible Fixed Assets

	Freehold Property	Furniture & Equipment	Total
		£	£
Cost:			
As 1 April 2023	309,216	52,067	361,283
Additions	-	-	-
Disposals	-	-	-
As at 31 March 2024	-	52,067	361,283
Depreciation:			
As 1 April 2023	-	52,067	52,067
Charge for the year	-	-	-
Eliminated on disposal	-	-	-
As at 31 March 2024	-	52,067	52,067
Net Book Value:			
As at 31 March 2024	309,216	-	309,216
As at 31 March 2023	309,216	-	309,216

10 Debtors

	2024	2023
	£	£
Rents receivable	12,179	12,283
Sundry debtors & prepayments	53,875	53,353
	66,054	65,636

11 Creditors: Amounts falling due within one year

	2024	2023
	£	£
Accruals	3,145	5,586
Charity Bank Loan	11,157	11,157
	14,302	16,743

12 Creditors: Amounts falling due within one year

	2024	2023
	£	£
Charity Bank Loan	244,565	248,579

13 Wages and Salaries

	2023	2023
	£	£
Total emoluments	47,664	54,710
Average number of employees	2	2

All staff are employed by the charity. No employees earned more than £60,000 p.a.

14 Unrestricted Funds

	Opening Balance	Movement in Reserves			Closing Balance
		Incoming	Outgoing	Transfers	
Unrestricted:	£	£	£	£	£
General	44,998	126,420	(122,576)	11,762	60,604
Capital Fund	-	1,300	-	(1,300)	-
	44,998	127,720	(122,576)	10,462	60,604
Unrestricted Designated:					
Capital Fund	50,000	-	-	-	50,000
Maintenance Fund	75,000	75,852	(52,227)	(14,476)	84,149
Property Fund	49,480	-	-	4,014	53,494
	219,478	203,572	(174,803)	-	248,247

With the acquisition of 86-88 Evington Road, the funds have been reclassified as follows:

* The Capital Fund is a fund yielding interest on an advancement at £1,300 per annum.
* The Maintenance Fund reflects the portion of the income from Housing Benefit and the designated expenditure relating to the maintenance of the properties. This amount is reviewed periodically for reasonableness.
* The Property Fund is the equity on the acquisition 86-88 Evington Road.

15 Trustees

No emoluments or expenses were paid to any Trustee during the year.

16 Share Capital

The company is limited by guarantee and therefore has no share capital. The members have agreed to contribute to the assets in the event of winding up to an amount not exceeding £1.

HITS HOMES TRUST LIMITED

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2024

EVINGTON REVENUE

	2024 £	2023 £
Grant: Supporting People	-	-
Administration Charge	-	-
	-	-
Salaries	47,664	54,710
Travel	35	23
Training	-	-
Building Expenses	260	1,632
Light & Heat	1,634	1,290
Water Rates	295	295
Equipment	1,253	996
Insurance	3,864	3,727
Telephone	1,587	1,763
Stationery, Postage & Publications	1,715	2,372
Cleaning Materials	-	-
Miscellaneous	4,372	6,222
Hospitality & Activities	-	-
Bookkeeping Fees	3,740	3,900
Reporting Accountant's Charges	1,650	1,640
Advertising	-	-
Bank Charges	408	399
Professional fees	-	-
	68,477	**78,969**
Net (deficit) for the Year (see page 20)	(68,477)	(78,969)

HITS HOMES TRUST LIMITED

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2024

EVINGTON RENTS AND SERVICE CHARGE

	Unrestricted Core £	Maintenance Fund £	2024 Total £	2023 Total £
Income:				
Housing Benefit re 82/84 Evington Road	67,075	40,245	107,320	95,740
Housing Benefit re 88 Evington Road	59,345	35,607	94,952	90,165
Leicester City Council Support charges	-	-	-	-
	126,420	**75,852**	**202,272**	**185,905**
Expenditure:				
Re 82/84 Evington Road				
Building Maintenance	-	20,266	20,266	21,203
Cleaning & Gardening	-	2,146	2,146	1,964
Light & Heat	-	45	45	632
Rent - (Midland Heart)	30,733	-	30,733	24,990
Miscellaneous	-	-	-	-
Furniture & Equipment	-	3,072	3,072	1,834
	30,733	25,529	56,262	50,623
Re 88 Evington Road				
Building Maintenance	-	20,152	20,152	22,534
Cleaning & Gardening	-	2,832	2,832	1,855
Light & Heat	-	104	104	900
Loan interest	20,538	-	20,538	13,423
Miscellaneous	-	-	-	-
Furniture & Equipment	-	3,610	3,610	1,544
	20,538	26,698	47,236	40,256
	51,271	**52,227**	**103,498**	**90,879**
Net Income for the Year (see page 20)	**75,149**	**23,625**	**98,774**	**95,026**

HITS HOMES TRUST LIMITED

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2024

CHARITY CAPITAL

	2024 £	2023 £
Income:		
Contributions from Capital Fund	1,300	1,300
	1,300	**1,300**
Expenditure:		
Tenants Activities	1,670	312
Moving Packs for Flats	1,158	-
Tenant Fuel allowances	-	2,600
	2,828	**2,912**
Net (Deficit) for the Year (see page 20)	**(1,528)**	**(1,612)**

HITS HOMES TRUST LIMITED

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2024

CAPITAL FUND

	2024 £	2023 £
Income:		
Gross Interest Received	1,300	1,300
Expenditure:		
Contribution to Charity Capital: Residents Development	1,300	1,300
Net Income for the Year (see page 20)	-	-

HITS HOMES TRUST LIMITED

SUMMARY OF FUNDS
FOR THE YEAR ENDED 31 MARCH 2024

	2024 £	2023 £
EVINGTON REVENUE	(68,477)	(78,969)
EVINGTON RENTS AND SERVICE CHARGE SURPLUS	98,774	95,026
CHARITY CAPITAL	(1,528)	(1,612)
SURPLUS FOR THE YEAR	28,769	14,445
Less Depreciation for the year	-	(7)
	28,769	14,438
FUNDS BROUGHT FORWARD	219,478	205,040
FUNDS CARRIED FORWARD	**248,247**	**219,478**
ALLOCATED BETWEEN:		
UNRESTRICTED FUNDS	60,604	44,998
DESIGNATED MAINTENANCE FUND	84,149	75,000
DESIGNATED PROPERTY FUND	53,494	49,480
DESIGNATED CAPITAL FUND	50,000	50,000
	248,247	**219,477**

Registered Charity No:1049935
Registered Company No: 2912187
(England and Wales)

HITS HOMES TRUST LIMITED

(A Company limited by guarantee)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2024

HITS HOMES TRUST LIMITED

INDEX TO THE
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

		Page
Charity Reference and Administrative Details		1
Report of the Management Committee		2 - 6
Independent Examiners Report		7
Statement of Financial Activities		8
Balance Sheet		9
Notes to the Accounts		10 - 15
Income & Expenditure Account - 31 March 2024	EVINGTON REVENUE	16
Income & Expenditure Account - 31 March 2024	EVINGTON	17
Income & Expenditure Account - 31 March 2024	CHARITY CAPITAL	18
Income & Expenditure Account - 31 March 2024	CAPITAL FUND	19
Summary of Funds		20

HITS HOMES TRUST LIMITED

CHARITY REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31ST MARCH 2024

Charity Name:	Hits Homes Trust Limited (a company limited by guarantee without share capital)
Charity Registration Number:	1049935
Company Registration Number:	2912187 (England & Wales)
Registered Office and Operational Address:	86 Evington Road Highfields Leicester LE2 1HH
Management Committee:	Dave Brazier (Chair) Kailesh Bhayani Victoria Stephenson Piyush Kotecha Ervin Picari Towana Graham Kenrick White
Secretary	Kailesh Bhayani
Management Team	Mrs. N Siddiqui Walker (Project Manager)
Independent Examiners	Celerica Limited Chartered Certified Accountants First Floor The Old Chapel 9 Kempson Road Leicester LE2 8AN
Bankers	National Westminster PO Box 333 Silbury House 300 Silbury Boulevard Milton Keynes MK9 2ZF

HITS HOMES TRUST LIMITED

REPORT OF THE MANAGEMENT COMMITTEE FOR THE YEAR ENDED 31ST MARCH 2024

The trustees present their report and financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS102) in preparing the annual financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity governing document, the Charities Act 2011 and 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 Published in October 2019 (second edition).

Trustees of the Charity

The directors of the charitable company are also its trustees for the purpose of charitable law. The trustees who have served during the year and since the year end are as follows:

Dave Brazier (Chair)
Kailesh Bhayani
Victoria Stephenson
Piyush Kotecha
Ervin Picari
Towana Graham
Kenrick White (appointed 11 March 2024)

Objectives and Activities

The principal activity of the charity continues to be:

a) The provision of housing and associated amenities for young persons in Leicestershire in necessitous circumstances on terms appropriate to their means.
b) To manage schemes of housing designed for young persons in Leicestershire in necessitous circumstances.
c) To provide young persons in Leicestershire in need of housing and associated facilities, advice, assistance and support designed to meet their disabilities and requirements to live independently.

The trustees have considered the general guidance on public benefit issued by the Charities Commission and has taken due regard of that guidance. The trustees consider they are satisfied that the charity's activities do provide a wide public benefit.

Achievements and Performance

Purchase of 86-88 Evington Road

During September 2021, Hits Homes Trust Limited completed the purchase of 7 flats and the office at 86/88 Evington Road, Leicester.

Statistics

In 2023/24, Hits Homes Trust Limited continued to provide temporary self contained accommodation to vulnerable single, homeless people aged between 16 to 25 years old.

In 2023/24, the project received 106 enquiries for accommodation. Of these, 44 were men and 61 were women, 1 trans nonbinary.

The ethnicity and nationality of the referrals were:-
White British 36: Black British 6; Asian British 8; Dual Heritage 6 Other 24, Not Known 26.

The project accommodated 30 people; 11 male and 19 female.

The ethnicity and nationality of the individuals were:-
White British 7: Black British 4; Dual Heritage 3; Asian / British 6, Other 10.

The age:
16 years old - 2; 17 years old - 10; 18 years old - 9, 19 years old - 1; 20 years old - 4; 21 years old - 0; 22 years old - 0; 23 years old - 2; 24 years old - 1; 25 years old - 1.

The housing status of those accommodated at the project were:

Still Accommodated	15
LCC Housing	0
Housing Association flat	5
Moved to friends / family	4
Moved to private	3
Other supported housing	2
Not Known	1
Other	0
	30

Financial Review (including reserves policy)

With limited resources and difficulties obtaining additional funding, it has continued to be difficult to plan or develop additional services. The charity with sound financial management and the support of the staff team and Management Committee members have incurred a surplus of £28,769 (2023: £14,438).

Financial Review (including reserves policy) (Continued)

The charity's unrestricted reserves at the end of the financial year stood at £248,247. Of this £187,643 has been allocated to various designated funds leaving £60,604 as free reserves. The free unrestricted reserves of £60,604 has increased from the previous year and the trustees are continually seeking for other funding to facilitate reserves to cover approximately 6 - 8 months total expenditure. The policy is a rolling policy reviewed annually in view of the risks linked with the properties and the potential legislative changes that can be implemented at any given time.

Plans for Future Periods

The charity plans to continue the activities outlined above in the forthcoming years subject to the continuance of satisfactory funding arrangements. Plans are also being developed to work with a number of training providers to provide in house training for service users to enable them to have a skills base for employment which will lead to long term gainful employment.

Structure, governance and management

The organisation is a charitable company limited by guarantee, without share capital. The company's governing document is the Memorandum and Articles of Association which established the objects and powers of the charitable company.

In the event of the company being wound up members are required to contribute an amount not exceeding £1.

The charity has a current Management Committee of 6 members who meet every 6 weeks and are responsible for the strategic direction and policy of the charity. At present the committee members are from a variety of professional backgrounds relevant to the work of the charity.

A scheme of delegation is in place and day to day responsibility for the provision of services rests with the Project Manager. The Project Manager is also responsible for ensuring that the charity delivers the services specified and that key performance indicators are met and also the day to day operational management.

The directors of the company are also charity trustees for the purposes of charity law and under the Company's Articles are known as members of the Management Committee. Under the requirements of the Memorandum and Articles of Association the members of the Management Committee are elected annually to serve for a period of one year after which they must be re-elected at the next Annual General Meeting.

One third of the members or a minimum of three are required to stand for re-election at each Annual General Meeting on a rotating basis.

Structure, governance and management (continued)

Due to the nature of the objectives of the project much of the charity's work focuses upon young people. The Management Committee seeks to ensure that the needs of this group are appropriately reflected through the diversity of the trustee board. To enhance the potential pool of trustees, the charity seeks to identify young people who have been homeless and would be willing to become members and use their own experiences to assist the charity.

The more traditional business skills are well represented on the Management Committee In an effort to maintain a broad mix of skills, members of the Management Committee are requested to provide a list of their skills (and update it each year) and in the event of particular skills being lost due to retirements, individuals are approached to offer themselves for election to the Management Committee.

Most trustees are familiar with the practical work of the charity as the charity has worked in partnership with them in a variety of fields to enhance the support provision provided to the young people.

New trustees are invited and encouraged to attend an induction course to familiarise themselves with the charity and the context within which it operates. This is led by the Project Manager and overseen by the Chair of the Management Committee and covers:

1. A tour of the project's premises.
2. The obligations of Management Committee members.
3. The policies and procedures and other documents including the Memorandum and Articles of Association.
4. Resourcing and the current financial position as set out in the latest published accounts.
5. Future plans and objectives.

Further information is provided in a pack prepared from various Charity Commission documents and the Charity Commission's website guide 'An Essential Trustee'.

Risk Management

The Management Committee has conducted a review of the major risks which the charity is exposed to. A risk register is being established and will be updated annually. Where appropriate, systems and procedures have been established, to mitigate the risks that the charity faces. External risks to funding have been minimised with a strategic plan to allow diversification of funding. Internal control risks are minimised by the implementation of a financial policy and procedure for authorisation of all transactions within the project.

Procedures are in place to ensure compliance with health and safety of staff, volunteers, members of the Management Committee, service users, contractors and visitors to the project.

HITS HOMES TRUST LIMITED

REPORT OF THE MANAGEMENT COMMITTEE FOR THE YEAR ENDED 31ST MARCH 2024 (CONTINUED)

Statement of Management Committees' Responsibilities

The Trustees, who are also directors of the charity are responsible for preparing the Trustees' Report and 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 of the charitable company for the year.

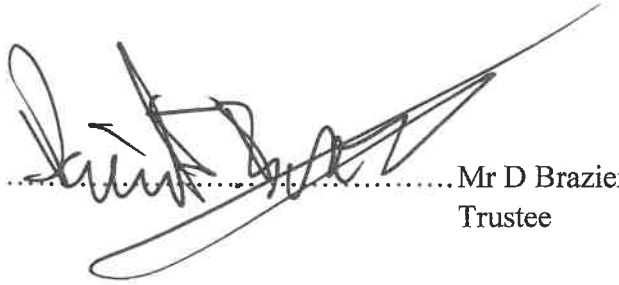
In preparing those financial statements, the trustees are required to:

* select suitable accounting policies and then apply them consistently;
* observe the methods and principles in the Charities SORP 2019 (FRS 102);
* make judgements and estimates that are reasonable and prudent;
* state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
* prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the 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.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities 2019 (FRS 102) and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the Management Committee on 27 Nov 2024 and signed on its behalf by:



.....Mr D Brazier
Trustee

HITS HOMES TRUST
(LIMITED BY GUARANTEE)

INDEPENDENT EXAMINERS' REPORT
TO THE TRUSTEES OF HITS HOMES TRUST
FOR THE YEAR ENDED 31 MARCH 2024

We report on the accounts of Hits Homes Trust for the year ended 31st March 2024 which are set out on pages 8 to 15.

Responsibilities and basis of report
As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with requirements of the Companies Act 2006 ("the 2006 Act).

Having satisfied ourselves that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, we report in respect of our examination we have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement
We have completed our examination. We can confirm that no matters have come to our attention in connection with the examination giving us cause to believe that in any material respect:

1 accounting records were not kept in respect of the company as required by section 386 of the Act; or
2 the accounts do not accord with those records; or
3 the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a "true and fair view" which is not a matter considered as part of an independent examination; or
4 the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities preparing their accounts in accordance with the Financial Reporting Standard applicable to UK and Republic of Ireland (FRS 102)

We have no concerns and have come across no other matters in connection with examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

CELERICA LTD
CHARTERED CERTIFIED ACCOUNTANTS
FIRST FLOOR
THE OLD CHAPEL
9 KEMPSON ROAD
LEICESTER
LE2 8AN

Dated : 27/11/24

HITS HOMES TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024
(Including Income and Expenditure)

	Note	2024 Unrestricted Funds £	2024 Restricted Funds £	2024 Total Funds £	2023 Total Funds £
Income and endowments from:					
Donations and legacies	3	-	-	-	-
Charitable activities	4	202,272	-	202,272	185,905
Investments	5	1,300	-	1,300	1,300
Total Income and endowments		**203,572**	**-**	**203,572**	**187,205**
Expenditure on:					
Charitable activities	6	169,413	-	169,413	167,227
Other	6	5,390	-	5,390	5,540
Total Expenditure	6	**174,803**	**-**	**174,803**	**172,767**
Net income		28,769	-	28,769	14,438
Transfer between funds		-	-	-	-
Net movement in funds		**28,769**	**-**	**28,769**	**14,438**
Reconciliation of funds:					
Total funds brought forward		**219,478**	**-**	**219,478**	**205,040**
Total funds carried forward		**248,247**	**-**	**248,247**	**219,478**

All figures relate to continuing operations.

There were no recognised gains or losses for the current or previous period other than as stated above. The movement in funds is due to the net incoming resources for the year.

HITS HOMES TRUST LIMITED

BALANCE SHEET
AS AT 31 MARCH 2024
Company Number 02912187 (England)

	Note	2024 £	2024 £	2023 £	2023 £
FIXED ASSETS	9		309,216		309,216
CURRENT ASSETS					
Debtors & prepayments	10	66,054		65,636	
Cash at bank and in hand		131,844		109,948	
		197,898		175,584	
CREDITORS: Amounts falling due within one year	11	14,302		16,743	
NET CURRENT ASSETS			183,596		158,841
CREDITORS: Amounts falling due after more than one year	12		244,565		248,579
NET ASSETS			**248,247**		**219,478**
FUNDS					
Unrestricted	14		60,604		44,998
Designated	14		187,643		174,480
Restricted			-		-
			248,247		**219,478**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act for the year ended 31 March 2024.

The members have not required the charitable company to obtain an audit of the financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2016.

The trustees acknowledge their responsibilities for:

a) ensuring that the charitable company keeps accounting records that 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 the charitable company as at the end of the financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to charitable company.

These financial statements have been approved in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

Approved by the management committee on 27 Nov 2024 and signed on its behalf by:

.....
Mr D Brazier
Trustee

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting Policies

1. Summary of significant accounting policies

a General information and basis of preparation

Hits Homes Trust Limited is a registered charity in England and Wales and also a company limited by guarantee. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the Charity. The address of the charity's head office is given on page 1 of these financial statements. The nature of the charity's operations and principal activities detailed on page 2 of these financial statements.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value where considered necessary. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest pound.

b Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

c Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance of conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

1 Accounting Policies (Continued)

1. Summary of significant accounting policies (Continued)

c Income recognition (Continued)

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. A corresponding amount is recognised in expenditure.

No amount of time is included in the financial statements for volunteer time in line with SORP FRS (102). Further detail is given in the Trustees Annual Report.

Where practicable, gifts in kind donated for distribution to the beneficiaries of the charity are included in stock and donations in the financial statements upon receipt. If it is impracticable to assess the fair value at receipt or if the costs to undertake such a valuation outweigh any benefits then the fair value is recognised as a component of donations when it is distributed and an equivalent amount recognised as charitable expenditure.

Fixed assets gifts in kind are recognised when receivable are included at fair value. They are not deferred over the life of the asset.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion, legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed on these occasions, the legacy is treated as a contingent asset and disclosed.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Investment income is earned through holding assets for investment purposes such as interest. Interest income is recognised using the effective interest method. Any dividend and rent income is recognised as the charity's right to receive payment is established.

1 Accounting Policies (Continued)

1. Summary of significant accounting policies (Continued)

d Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Cost of raising funds
- Expenditure on charitable activities
- Other expenditure represents those items not falling into the above categories.

Irrecoverable VAT is charged as an expense against the activity for which the expenditure arose.

e Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs and administrative costs. They are incurred directly in support of expenditure on the objects of the charity.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

The analysis of these costs is in included in note 7.

f Tangible fixed assets

No depreciation is provided on tangible fixed assets. Assets are written off at the time of purchase. This is contrary to the requirements of FRS 102. The trustees consider that these assets will have a small residual value at the end of each financial year.

g Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

h Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, It is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

i Leases

Rentals payable or receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

1 **Accounting Policies (Continued)**

1. **Summary of significant accounting policies (Continued)**

j Taxation

No provision has been made for taxation as the charity's charitable status renders it exempt from UK direct taxation.

k Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2. Net Income for the year

	2024	2023
	£	£
This is stated after charging:		
Depreciation	-	7
Independent Examiners Fees	1,650	1,640

3 Donations and legacies

	2024	2023
	£	£
General	-	-

4 Charitable activities

	2024	2023
	£	£
Rental, service charge	202,272	185,905

5 Investments

	2024	2023
	£	£
Bank interest received	1,300	1,300

6 Total Expenditure

		Staff	Dep'n	Overheads	2024	2023
		£	£	£	£	£
Charitable activities						
Evington Road		-	-	103,498	103,498	90,879
Support Costs	7	47,664	-	18,251	65,915	76,348
		47,664	-	121,749	169,413	167,227
Governance costs	8	-	-	5,390	5,390	5,540
		47,664	-	127,139	174,803	172,767

7 Support Costs

	2024	2023
	£	£
Salaries	26,356	34,324
Depreciation	-	7
Communications	1,587	1,763
Office costs	16,664	19,868
Management salaries	21,308	20,386
	65,915	76,348

8 Governance Costs

	2024	2023
	£	£
Independent examiners fee	1,650	1,640
Bookkeeping costs	3,740	3,900
Professional fees	-	-
	5,390	5,540

9 Tangible Fixed Assets

	Freehold Property	Furniture & Equipment	Total
		£	£
Cost:			
As 1 April 2023	309,216	52,067	361,283
Additions	-	-	-
Disposals	-	-	-
As at 31 March 2024	-	52,067	361,283
Depreciation:			
As 1 April 2023	-	52,067	52,067
Charge for the year	-	-	-
Eliminated on disposal	-	-	-
As at 31 March 2024	-	52,067	52,067
Net Book Value:			
As at 31 March 2024	309,216	-	309,216
As at 31 March 2023	309,216	-	309,216

10 Debtors

	2024	2023
	£	£
Rents receivable	12,179	12,283
Sundry debtors & prepayments	53,875	53,353
	66,054	65,636

11 Creditors: Amounts falling due within one year

	2024	2023
	£	£
Accruals	3,145	5,586
Charity Bank Loan	11,157	11,157
	14,302	16,743

12 Creditors: Amounts falling due within one year

	2024	2023
	£	£
Charity Bank Loan	244,565	248,579

13 Wages and Salaries

	2023	2023
	£	£
Total emoluments	47,664	54,710
Average number of employees	2	2

All staff are employed by the charity. No employees earned more than £60,000 p.a.

14 Unrestricted Funds

	Opening Balance	Movement in Reserves			Closing Balance
		Incoming	Outgoing	Transfers	
Unrestricted:	£	£	£	£	£
General	44,998	126,420	(122,576)	11,762	60,604
Capital Fund	-	1,300	-	(1,300)	-
	44,998	127,720	(122,576)	10,462	60,604
Unrestricted Designated:					
Capital Fund	50,000	-	-	-	50,000
Maintenance Fund	75,000	75,852	(52,227)	(14,476)	84,149
Property Fund	49,480	-	-	4,014	53,494
	219,478	203,572	(174,803)	-	248,247

With the acquisition of 86-88 Evington Road, the funds have been reclassified as follows:

* The Capital Fund is a fund yielding interest on an advancement at £1,300 per annum.
* The Maintenance Fund reflects the portion of the income from Housing Benefit and the designated expenditure relating to the maintenance of the properties. This amount is reviewed periodically for reasonableness.
* The Property Fund is the equity on the acquisition 86-88 Evington Road.

15 Trustees

No emoluments or expenses were paid to any Trustee during the year.

16 Share Capital

The company is limited by guarantee and therefore has no share capital. The members have agreed to contribute to the assets in the event of winding up to an amount not exceeding £1.

HITS HOMES TRUST LIMITED

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2024

EVINGTON REVENUE

	2024 £	2023 £
Grant: Supporting People	-	-
Administration Charge	-	-
	-	-
Salaries	47,664	54,710
Travel	35	23
Training	-	-
Building Expenses	260	1,632
Light & Heat	1,634	1,290
Water Rates	295	295
Equipment	1,253	996
Insurance	3,864	3,727
Telephone	1,587	1,763
Stationery, Postage & Publications	1,715	2,372
Cleaning Materials	-	-
Miscellaneous	4,372	6,222
Hospitality & Activities	-	-
Bookkeeping Fees	3,740	3,900
Reporting Accountant's Charges	1,650	1,640
Advertising	-	-
Bank Charges	408	399
Professional fees	-	-
	68,477	**78,969**
Net (deficit) for the Year (see page 20)	(68,477)	(78,969)

HITS HOMES TRUST LIMITED

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2024

EVINGTON RENTS AND SERVICE CHARGE

	Unrestricted Core £	Maintenance Fund £	2024 Total £	2023 Total £
Income:				
Housing Benefit re 82/84 Evington Road	67,075	40,245	107,320	95,740
Housing Benefit re 88 Evington Road	59,345	35,607	94,952	90,165
Leicester City Council Support charges	-	-	-	-
	126,420	**75,852**	**202,272**	**185,905**
Expenditure:				
Re 82/84 Evington Road				
Building Maintenance	-	20,266	20,266	21,203
Cleaning & Gardening	-	2,146	2,146	1,964
Light & Heat	-	45	45	632
Rent - (Midland Heart)	30,733	-	30,733	24,990
Miscellaneous	-	-	-	-
Furniture & Equipment	-	3,072	3,072	1,834
	30,733	25,529	56,262	50,623
Re 88 Evington Road				
Building Maintenance	-	20,152	20,152	22,534
Cleaning & Gardening	-	2,832	2,832	1,855
Light & Heat	-	104	104	900
Loan interest	20,538	-	20,538	13,423
Miscellaneous	-	-	-	-
Furniture & Equipment	-	3,610	3,610	1,544
	20,538	26,698	47,236	40,256
	51,271	**52,227**	**103,498**	**90,879**
Net Income for the Year (see page 20)	**75,149**	**23,625**	**98,774**	**95,026**

HITS HOMES TRUST LIMITED

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2024

CHARITY CAPITAL

	2024 £	2023 £
Income:		
Contributions from Capital Fund	1,300	1,300
	1,300	**1,300**
Expenditure:		
Tenants Activities	1,670	312
Moving Packs for Flats	1,158	-
Tenant Fuel allowances	-	2,600
	2,828	**2,912**
Net (Deficit) for the Year (see page 20)	**(1,528)**	**(1,612)**

HITS HOMES TRUST LIMITED

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2024

CAPITAL FUND

	2024 £	2023 £
Income:		
Gross Interest Received	1,300	1,300
Expenditure:		
Contribution to Charity Capital: Residents Development	1,300	1,300
Net Income for the Year (see page 20)	-	-

HITS HOMES TRUST LIMITED

SUMMARY OF FUNDS
FOR THE YEAR ENDED 31 MARCH 2024

	2024 £	2023 £
EVINGTON REVENUE	(68,477)	(78,969)
EVINGTON RENTS AND SERVICE CHARGE SURPLUS	98,774	95,026
CHARITY CAPITAL	(1,528)	(1,612)
SURPLUS FOR THE YEAR	28,769	14,445
Less Depreciation for the year	-	(7)
	28,769	14,438
FUNDS BROUGHT FORWARD	219,478	205,040
FUNDS CARRIED FORWARD	**248,247**	**219,478**
ALLOCATED BETWEEN:		
UNRESTRICTED FUNDS	60,604	44,998
DESIGNATED MAINTENANCE FUND	84,149	75,000
DESIGNATED PROPERTY FUND	53,494	49,480
DESIGNATED CAPITAL FUND	50,000	50,000
	248,247	**219,477**

HITS HOMES TRUST LIMITED

England & Wales - Charity number 1049935

Accounts

Hits Homes Trust

Annual General Meeting on 17th January 2024

Agenda

- ***Present***
- ***Apologies***
- ***Minutes of the last AGM***
- ***Annual Report and Statistics***
- ***Audited Accounts***
- ***Election of Directors***
- ***Any Other Business***

Hits Homes Trust Annual General Meeting
Held on 18th January 2023 by Zoom

1. Present:

Dave Brazier – Committee Chairperson
Vicki Stephenson – Director
Piyush Kotecha – Committee Treasurer
Towana Graham - Director
Naila Siddiqui Walker – Project Manager
Amardeep Matharu – Project Worker

2. Apologies:

Ervin Picari – Director
Kash Bhayani – Committee Secretary

3. Minutes of last AGM:

Naila wanted to raise and clarify that the financial deficit was not down to sickness or bad debt but down to the Charity Bank payments as the purchase took longer to happen.

The minutes of the last AGM held on 19th January 2022 were agreed.

4. Matters Arising:

Figures for 2020/2021 discussed Income was £150,000 Expenditure was between £153,000 and £185,000. This was due to office costs CCTV, IT systems, professional fees and Mortgage interest should not see this next year. Naila mentioned that it was also down to maintenance costs. Naila informed all that Midland Heart were still taking responsibility for both annual gas checks and Electrical checks and asked the committee if they remembered seeing anything in the lease agreement about this.

All agreed that if they were taking responsibility for it to let them continue to do so.

Current Bank account we are only getting interest from Sharp may want to invest into account that gives us interest. Look at options with Natwest and others. Dave suggested Piyush may wish to have a look at this.

Projection to make larger surplus in the next year. Will need to see a whole year of surplus before planning to commit to buy 82/84.

5. Annual Report & Statistics

Naila and Amar informed all that the Report was based on our Difficulties/ Challenges with Covid Naila explained that we were trying to show how it could be perceived as either half full or half empty.

The Open day publicity and future and improvements.

Leaflets being sent out.

New referrals from new agencies dealing with abuse.

Vicki asked if corrections regarding social consortium name could be made.

Naila informed all that people are tending to go back to families.

6. Audited Accounts:

These were discussed and approved.

7. Election of Directors:

Election of Directors held.
Naila Nominated Dave for Chair this was seconded by Vicki.
Dave proposed Ervin, Kash, Piyush, Vicki, Towana all be elected as directors of the board.

Dave suggested that we continue to try and get fresh flood to join the committee.

8. A.O.B

Proposed Committee meeting dates for the year discussed and agreed with the first meeting being the 15th of February 2023.

DBS checks discussed Piyush to send through link of another company where DBS checks can be completed as he informed volunteer DBS checks are free.

Naila asked Dave to respond to the email re license arrangement fees.

HITS HOMES TRUST: REFERRAL STATISTICS FOR 2022-23

Gender	
Female	71
Male	62
Transgender	3
Total	**136**

Age	
15	0
16	10
17	24
18	31
19	14
20	5
21	11
22	5
23	12
24	2
25	1
26 +	0
N/K	21
Total	**136**

Disabilities *	
Mental	6
Physical	3
Learning	3
Sensory	0
Genetic	0
Other	0
Total	**12**

* Not known: 28

Ethnic Origin & Nationality	
White: British	43
Black/Caribbean/African: British	7
Dual Heritage: British	4
Asian: British	16
Other *	38
Not known	28
Total	**136**

* Other	38
Afghanistan, Eritrea, Greece, Hungary, Iraq, Libya, Lithuania, Romania, Somalia, Sudan, Thailand, Zimbabwe	

Referral Agencies	
Leicester City Housing Dept.	8
Leicestershire County Council	2
Other City Councils	0
Leicester Social Services	12
Leicestershire Social Services	1
Other City Social Services	11
Advice Centres	25
Supported Housing	19
Self	14
Colleges	23
Family	1
Friend	2
Ex-Tenant	6
Current Tenant	0
Justice System	2
Employment Agencies	0
Connexions	0
LGBT	0
Other - Website	5
Not known	5
Total	**136**

Leicester Connection	
Yes	84
No	24
Not Known	28
Total	**136**

Outcome of Referrals	
Offered & accepted	16
No Vacancies	10
Did Not Turn Up Informal	25
Withdrew before informal	21
Enquiry Only	20
Inappropriate Referral e.g. age	21
Withdrew from formal interview	0
Interviewed & refused	23
Total	**136**

Reasons for Refusals:
Lack of spaces 3
Support needs too high 7
Support needs too low 4
Applicant decided not to accept the offer 4
Risk to others 0
Inappropriate referral 4
Hits withdrew offer 1

HITS HOMES TRUST: OCCUPANCY STATISTICS FOR 2022-23

The following statistics relate to all the people who have occupied Hits Homes Trust flats during 2022-23

Gender	
Female	18
Male	13
Transgender	0
Total	**31**

Age	
16	1
17	11
18	10
19	4
20	0
21	2
22	1
23	2
24	0
25	0
Total	**31**

Disabilities	
Mental Health	9
Physical	1
Learning	1
Sensory	0
Genetic	0
Other	0
Total	11

Ethnic Origin & Nationality	
White: British	9
Black/Caribbean or Black/African: British	1
Dual Heritage: British	2
Asian: British	5
Other *	14
Total	**31**

* Other	14
Afghanistan, Eritrea, Hungary, Iran, Latvia Thailand	

Referral Agencies	
LCC Early Help	1
Connexions	0
Leicester Social Services	2
Tenant/ex-tenant	0
Other Social Services	9
Advice Centres	0
Colleges	15
Probation	1
Supported housing	2
FDL/NHS services	0
Other councils	0
Self- internet	0
Family	0
Living without abuse	1
Total	**31**

Leicester Connection	
Yes	21
No	10
Not Known	0
Total	**31**

Outcome of Residents	
Moved to Local Authority Flat	0
Moved to a RSL flat	0
Moved in with family/friends; } 4 to private landlords } internal transfer (1), } moved: to London(1), abroad(1) }	12
Other supported housing	3
Still resident on last day of period	15
Other, university	1
Abandoned	0
Total	**31**

HITS HOMES TRUST: NEEDS ANALYSIS AT TENANT SELECTION

Main Reason for Homelessness	
Relationship breakdown	15
Domestic violence	2
Prison discharge	0
Hospital	0
Leaving care	11
Residential rehabilitation	0
Long term homeless	0
Rough sleeper	0
Lodgings/relatives	1
Eviction (Rent Arrears)	0
Repossession	0
Budgeting	0
Private	1
Harassment	0
Property uninhabitable	0
Asylum/refugee	1
overcrowding	0
Disability	0
Total	31

Main Need for Support	
Physical disability	0
Aids/HIV	0
Degenerative /debilitating illness	0
Learning difficulty	0
Mental health	0
Complex needs / number of reason	0
Drug	0
Alcohol	0
Young person at risk, 16/17 yr old	30
Lacking basic skills	0
Other	1
Total	**31**

Level Of Support	
Low	4
Low/Medium	9
Medium	8
Medium/High	8
High	2
Total	**31**

Covid, sadly did not resolve homelessness amongst young people. Covid, thankfully did not closed Hits Homes Trust.

It has not been a highly eventful year, just been continuing with what we do and observing how major changes last year are working for the project.

Purchase & Lease

This has proven to be a positive direction the project took. It has made us financially independent, and we receive sufficient income to meet our running costs and build up a reserve to meet future demands and legal maintenance /building responsibilities.

Publicity Campaign

The decoration of the common areas, and when due for re-let, the units' are furnished and the décor is freshened up from the wear and tear of years of young people doing what they do best. This has made the project an attractive place to live.

The Young People

The project has increased the number of referrals to pre-covid numbers but not reached the hundreds which is a good thing. Since Brexit, we have opened our doors again to Europeans who have settled in the UK and the referrals reflect this.

Cost Of Living

Like the rest of the many communities, this has had an impact on the community our project serves. However, I like to say, we did not see anyone lose their home or get into debt due to the generous government support and Hits directing people to support services such as food banks that were and are available, while we gave as much one-off financial assistance that was possible.

Licence Agreement

We have drawn up a new agreement and changed some rules to make them clearer to our clients.

Housing

I have to say thank you to Leicester City Council, Housing Department, supporting the project, by accepting our client's application for HomeChoice because they met the housing register criteria. Social landlords, Platform, have also welcomed our direct referrals to them.

Staff

The project has to thank the staff who have been here for many years and worked hard to make all the changes successful.

Dhillon Security have also been hugely steady and provided safety for the clients. There has not been any eventful situations because of their presence.

The Directors

The many years of commitment of the six present directors has made this project feasible and what it is in the community and serving the city of Leicester to play its part in meeting the need of young homeless, vulnerable people.

The Changes Continue

We have reviewed the staffing structure after consultation with the existing staff and new employees will be part of future developments.

We hope to purchase 82/84 Evington Road from Midland Heart rather than leasing it.

The future is looking positive and promising.

Registered Charity No:1049935
Registered Company No: 2912187
(England and Wales)

HITS HOMES TRUST LIMITED

(A Company limited by guarantee)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2023

HITS HOMES TRUST LIMITED

INDEX TO THE
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

		Page
Charity Reference and Administrative Details		1
Report of the Management Committee		2 - 6
Independent Examiners Report		7
Statement of Financial Activities		8
Balance Sheet		9
Notes to the Accounts		10 - 15
Income & Expenditure Account - 31 March 2023	EVINGTON REVENUE	16
Income & Expenditure Account - 31 March 2023	EVINGTON	17
Income & Expenditure Account - 31 March 2023	CHARITY CAPITAL	18
Income & Expenditure Account - 31 March 2023	CAPITAL FUND	19
Summary of Funds		20

HITS HOMES TRUST LIMITED

CHARITY REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31ST MARCH 2023

Charity Name:	Hits Homes Trust Limited (by Guarantee)
Charity Registration Number:	1049935
Company Registration Number:	2912187 (England & Wales)
Registered Office and Operational Address:	86 Evington Road Highfields Leicester LE2 1HH
Management Committee:	Dave Brazier (Chair) Kailesh Bhayani Piyush Kotecha Victoria Stephenson Ervin Picari Towana Graham
Secretary	Kailesh Bhayani
Management Team	Mrs. N Siddiqui Walker (Project Manager)
Independent Examiners	Celerica Limited Chartered Certified Accountants First Floor The Old Chapel 9 Kempson Road Leicester LE2 8AN
Bankers	National Westminster PO Box 333 Silbury House 300 Silbury Boulevard Milton Keynes MK9 2ZF

HITS HOMES TRUST LIMITED

REPORT OF THE MANAGEMENT COMMITTEE
FOR THE YEAR ENDED 31ST MARCH 2023

The trustees present their report and financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS102) in preparing the annual financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity governing document, the Charities Act 2011 and 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 Published in October 2019 (second edition).

Trustees of the Charity

The directors of the charitable company are also its trustees for the purpose of charitable law. The trustees who have served during the year and since the year end are as follows:

Dave Brazier
Kailesh Bhayani
Victoria Stephenson
Piyush Kotecha
Ervin Picari
Towana Graham

Objectives and Activities

The principal activity of the charity continues to be:

a) The provision of housing and associated amenities for young persons in Leicestershire in necessitous circumstances on terms appropriate to their means.
b) To manage schemes of housing designed for young persons in Leicestershire in necessitous circumstances.
c) To provide young persons in Leicestershire in need of housing and associated facilities, advice, assistance and support designed to meet their disabilities and requirements to live independently.

The trustees have considered the general guidance on public benefit issued by the Charities Commission and has taken due regard of that guidance. The trustees consider they are satisfied that the charity's activities do provide a wide public benefit.

Achievements and Performance

Purchase of 86-88 Evington Road

During September 2021, Hits Homes Trust completed the purchase of 7 flats and the office at 86/88 Evington Road. A huge thank you to Midland Heart Housing Association for agreeing to this sale upon very reasonable terms. After 40 years as a managing agent., Hits Homes Trust has become a landlord in its own right. An achievement of which we are extremely proud. The results this year reflect the full impact of the acquisition.

Statistics

In 2022/23, Hits Homes Trust continued to provide temporary self contained accommodation to vulnerable single, homeless people aged between 16 to 25 years old.

In 2022/23, the project received 136 enquiries for accommodation. Of these, 62 were men and 71 were women, 3 trans nonbinary.

The ethnicity and nationality of the referrals were:-
White British 43: Black British 7; Asian British 16; Dual Heritage 4 Other 28
Not Known 38.

The project accommodated 31 people; 13 male and 18 female.

The ethnicity and nationality of the individuals were:-
White British 9: Black British 1; Dual Heritage 2; Asian / British 5, Other 14.

The age:
16 years old - 1; 17 years old - 11; 18 years old - 10, 19 years old - 4; 20 years old - 0; 21 years old - 2; 22 years old - 1; 23 years old - 2; 24 years old - 0; 25 years old - 0.

The housing status of those accommodated at the project were:

Still Accommodated	15
LCC Housing	0
Housing Association flat	0
Moved to friends / family	8
Moved to private	5
Other supported housing	3
Not Known	0
Other	0
	31

Financial Review (including reserves policy)

With limited resources and difficulties obtaining additional funding, it has continued to be difficult to plan or develop additional services. The charity with sound financial management and the support of the staff team and Management Committee members have incurred a surplus of £14,438 (2022: £1,439.

Financial Review (including reserves policy) (Continued)

The charity's unrestricted reserves at the end of the financial year stood at £219,478. Of this £174,480 has been allocated to various designated funds leaving £44,998 as free reserves. The free unrestricted reserves of £44,998 has increased from the previous year and the trustees are continually seeking for other funding to facilitate reserves to cover approximately 6 - 8 months total expenditure. The policy is a rolling policy reviewed annually in view of the risks linked with the properties and the potential legislative changes that can be implemented at any given time.

Plans for Future Periods

The charity plans to continue the activities outlined above in the forthcoming years subject to the continuance of satisfactory funding arrangements. Plans are also being developed to work with a number of training providers to provide in house training for service users to enable them to have a skills base for employment which will lead to long term gainful employment.

Structure, governance and management

The organisation is a charitable company limited by guarantee, without share capital. The company's governing document is the Memorandum and Articles of Association which established the objects and powers of the charitable company.

In the event of the company being wound up members are required to contribute an amount not exceeding £1.

The charity has a current Management Committee of 6 members who meet every 6 weeks and are responsible for the strategic direction and policy of the charity. At present the committee members are from a variety of professional backgrounds relevant to the work of the charity.

A scheme of delegation is in place and day to day responsibility for the provision of services rests with the Project Manager. The Project Manager is also responsible for ensuring that the charity delivers the services specified and that key performance indicators are met and also the day to day operational management.

The directors of the company are also charity trustees for the purposes of charity law and under the Company's Articles are known as members of the Management Committee. Under the requirements of the Memorandum and Articles of Association the members of the Management Committee are elected annually to serve for a period of one year after which they must be re-elected at the next Annual General Meeting.

One third of the members or a minimum of three are required to stand for re-election at each Annual General Meeting on a rotating basis.

Structure, governance and management (continued)

Due to the nature of the objectives of the project much of the charity's work focuses upon young people. The Management Committee seeks to ensure that the needs of this group are appropriately reflected through the diversity of the trustee board. To enhance the potential pool of trustees, the charity seeks to identify young people who have been homeless and would be willing to become members and use their own experiences to assist the charity.

The more traditional business skills are well represented on the Management Committee In an effort to maintain a broad mix of skills, members of the Management Committee are requested to provide a list of their skills (and update it each year) and in the event of particular skills being lost due to retirements, individuals are approached to offer themselves for election to the Management Committee.

Most trustees are familiar with the practical work of the charity as the charity has worked in partnership with them in a variety of fields to enhance the support provision provided to the young people.

New trustees are invited and encouraged to attend an induction course to familiarise themselves with the charity and the context within which it operates. This is led by the Project Manager and overseen by the Chair of the Management Committee and covers:

1. A tour of the project's premises.
2. The obligations of Management Committee members.
3. The policies and procedures and other documents including the Memorandum and Articles of Association.
4. Resourcing and the current financial position as set out in the latest published accounts.
5. Future plans and objectives.

Further information is provided in a pack prepared from various Charity Commission documents and the Charity Commission's website guide 'An Essential Trustee'.

Risk Management

The Management Committee has conducted a review of the major risks which the charity is exposed to. A risk register is being established and will be updated annually. Where appropriate, systems and procedures have been established, to mitigate the risks that the charity faces. External risks to funding have been minimised with a strategic plan to allow diversification of funding. Internal control risks are minimised by the implementation of a financial policy and procedure for authorisation of all transactions within the project.

Procedures are in place to ensure compliance with health and safety of staff, volunteers, members of the Management Committee, service users, contractors and visitors to the project.

REPORT OF THE MANAGEMENT COMMITTEE FOR THE YEAR ENDED 31ST MARCH 2023 (CONTINUED)

Statement of Management Committees' Responsibilities

The Trustees, who are also directors of the charity are responsible for preparing the Trustees' Report and 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 of the charitable company for the year.

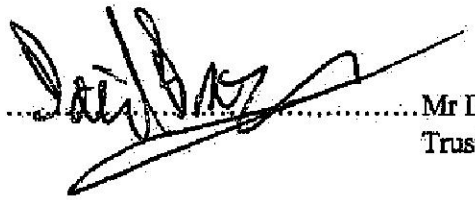
In preparing those financial statements, the trustees are required to:

* select suitable accounting policies and then apply them consistently;
* observe the methods and principles in the Charities SORP 2019 (FRS 102);
* make judgements and estimates that are reasonable and prudent;
* state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
* prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the 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.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities 2019 (FRS 102) and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the Management Committee on 13/12/23 and signed on its behalf by:



Mr D Brazier
Trustee

HITS HOMES TRUST
(LIMITED BY GUARANTEE)

INDEPENDENT EXAMINERS' REPORT
TO THE TRUSTEES OF HITS HOMES TRUST
FOR THE YEAR ENDED 31 MARCH 2023

We report on the accounts of Hits Homes Trust for the year ended 31st March 2023 which are set out on pages 8 to 15.

Responsibilities and basis of report
As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with requirements of the Companies Act 2006 ("the 2006 Act).

Having satisfied ourselves that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, we report in respect of our examination we have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement
We have completed our examination. We can confirm that no matters have come to our attention in connection with the examination giving us cause to believe that in any material respect:

1 accounting records were not kept in respect of the company as required by section 386 of the Act; or
2 the accounts do not accord with those records; or
3 the accounts to not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a "true and fair view" which is not a matter considered as part of an independent examination; or
4 the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities preparing their accounts in accordance with the Financial Reporting Standard applicable to UK and Republic of Ireland (FRS 102)

We have no concerns and have come across no other matters in connection with examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Celerica

CELERICA LTD
CHARTERED CERTIFIED ACCOUNTANTS
FIRST FLOOR
THE OLD CHAPEL
9 KEMPSON ROAD
LEICESTER
LE2 8AN

Dated : 13/12/23

HITS HOMES TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023
(Including Income and Expenditure)

	Note	2023 Unrestricted Funds £	2023 Restricted Funds £	2023 Total Funds £	2022 Total Funds £
Income and endowments from:					
Donations and legacies	3	-	-	-	-
Charitable activities	4	185,905	-	185,905	184,842
Investments	5	1,300	-	1,300	1,200
Total Income and endowments		**187,205**	**-**	**187,205**	**186,042**
Expenditure on:					
Charitable activities	6	167,227	-	167,227	170,357
Other	6	5,540	-	5,540	14,246
Total Expenditure	6	**172,767**	**-**	**172,767**	**184,603**
Net income / expenditure		14,438	-	14,438	1,439
Transfer between funds		-	-	-	-
Net movement in funds		**14,438**	**-**	**14,438**	**1,439**
Reconciliation of funds:					
Total funds brought forward		**205,040**	**-**	**205,040**	**203,601**
Total funds carried forward		**219,478**	**-**	**219,478**	**205,040**

All figures relate to continuing operations.

There were no recognised gains or losses for the current or previous period other than as stated above. The movement in funds is due to the net incoming resources for the year.

HITS HOMES TRUST LIMITED

BALANCE SHEET
AS AT 31 MARCH 2023
Company Number 02912187 (England)

	Note	2023 £	2023 £	2022 £	2022 £
FIXED ASSETS	9		309,216		309,223
CURRENT ASSETS					
Debtors & prepayments	10	65,636		63,989	
Cash at bank and in hand		109,947		106,635	
		175,583		170,624	
CREDITORS: Amounts falling due within one year	11	16,743		20,309	
NET CURRENT ASSETS			158,840		150,315
CREDITORS: Amounts falling due after more than one year	12		248,579		254,498
NET ASSETS			**219,477**		**205,040**
FUNDS					
Unrestricted	14		44,998		36,278
Designated	14		174,480		168,762
Restricted			-		-
			219,477		**205,040**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act for the year ended 31 March 2023.

The members have not required the charitable company to obtain an audit of the financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2016.

The trustees acknowledge their responsibilities for:

a) ensuring that the charitable company keeps accounting records that 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 the charitable company as at the end of the financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to charitable company.

These financial statements have been approved in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

Approved by the management committee on 13/12/23 and signed on its behalf by:

.....
Mr D Brazier
Trustee

HITS HOMES TRUST LIMITED

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting Policies

1. Summary of significant accounting policies

a General information and basis of preparation

Hits Homes Trust is a registered charity in England and Wales and also a company limited by guarantee. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the Charity. The address of the charity's head office is given on page 1 of these financial statements. The nature of the charity's operations and principal activities detailed on page 2 of these financial statements.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value where considered necessary. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest pound.

b Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

c Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance of conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

1 Accounting Policies (Continued)

1. Summary of significant accounting policies (Continued)

c Income recognition (Continued)

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. A corresponding amount is recognised in expenditure.

No amount of time is included in the financial statements for volunteer time in line with SORP FRS (102). Further detail is given in the Trustees Annual Report.

Where practicable, gifts in kind donated for distribution to the beneficiaries of the charity are included in stock and donations in the financial statements upon receipt. If it is impracticable to assess the fair value at receipt or if the costs to undertake such a valuation outweigh any benefits then the fair value is recognised as a component of donations when it is distributed and an equivalent amount recognised as charitable expenditure.

Fixed assets gifts in kind are recognised when receivable are included at fair value. They are not deferred over the life of the asset.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion, legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed on these occasions, the legacy is treated as a contingent asset and disclosed.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Investment income is earned through holding assets for investment purposes such as interest. Interest income is recognised using the effective interest method. Any dividend and rent income is recognised as the charity's right to receive payment is established.

1 **Accounting Policies (Continued)**

1. **Summary of significant accounting policies (Continued)**

d **Expenditure recognition**
All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Cost of raising funds
- Expenditure on charitable activities
- Other expenditure represents those items not falling into the above categories.

Irrecoverable VAT is charged as an expense against the activity for which the expenditure arose.

e **Support costs allocation**
Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs and administrative costs. They are incurred directly in support of expenditure on the objects of the charity.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

The analysis of these costs is in included in note 7.

f **Tangible fixed assets**
No depreciation is provided on tangible fixed assets. Assets are written off at the time of purchase. This is contrary to the requirements of FRS 102. The trustees consider that these assets will have a small residual value at the end of each financial year.

g **Debtors and creditors receivable / payable within one year**
Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

h **Provisions**
Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, It is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

i **Leases**
Rentals payable or receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023 (CONTINUED)

1 Accounting Policies (Continued)

1. Summary of significant accounting policies (Continued)

j Taxation

No provision has been made for taxation as the charity's charitable status renders it exempt from UK direct taxation.

k Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2. Net Income / (Expenditure) for the year

	2023	2022
	£	£
This is stated after charging:		
Depreciation	7	5
Independent Examiners Fees	1,640	1,615

3 Donations and legacies

	2023	2022
	£	£
General	-	-

4 Charitable activities

	2023	2022
	£	£
Rental, service charge	185,905	184,842

5 Investments

	2023	2022
	£	£
Bank interest received	1,300	1,200

6 Total Expenditure

		Staff	Dep'n	Overheads	2023	2022
		£	£	£	£	£
Charitable activities						
Evington Road		-	-	90,879	90,879	102,640
Support Costs	7	54,710	7	21,631	76,348	67,717
		54,710	7	112,510	167,227	170,357
Governance costs	8	-	-	5,540	5,540	14,246
		54,710	7	118,050	172,767	184,603

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023 (CONTINUED)

7 Support Costs

	2023	2022
	£	£
Salaries	34,324	31,273
Depreciation	7	5
Communications	1,763	1,776
Office costs	19,868	15,695
Management salaries	20,386	18,968
	76,348	67,717

8 Governance Costs

	2023	2022
	£	£
Independent examiners fee	1,640	1,615
Bookkeeping costs	3,900	3,900
Professional fees	-	8,731
	5,540	14,246

9 Tangible Fixed Assets

	Freehold Property	Furniture & Equipment	Total
		£	£
Cost:			
As 1 April 2022	309,216	52,067	361,283
Additions	-	-	-
Disposals	-	-	(21,000)
As at 31 March 2023	-	52,067	340,283
Depreciation:			
As 1 April 2022	-	52,060	52,060
Charge for the year	-	7	7
Eliminated on disposal	-	-	£0.00
As at 31 March 2023	-	52,067	52,067
Net Book Value:			
As at 31 March 2023	309,216	-	309,216
As at 31 March 2022	309,216	7	309,223

10 Debtors

	2023	2022
	£	£
Rents receivable	12,283	10,032
Sundry debtors & prepayments	53,353	53,957
	65,636	63,989

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023 (CONTINUED)

11 Creditors: Amounts falling due within one year

	2023	2022
	£	£
Accruals	5,586	9,152
Charity Bank Loan	11,157	11,157
	16,743	20,309

12 Creditors: Amounts falling due within one year

	2023	2022
	£	£
Charity Bank Loan	248,579	254,498

13 Wages and Salaries

	2023	2022
	£	£
Total emoluments	54,710	50,241
Average number of employees	2	2

All staff are employed by the charity. No employees earned more than £60,000 p.a.

14 Unrestricted Funds

	Opening Balance	Movement in Reserves Incoming	Outgoing	Transfers	Closing Balance
Unrestricted:	£	£	£	£	£
General	36,278	116,191	(120,301)	12,830	44,998
Capital Fund	-	1,300	-	(1,300)	-
	36,278	117,491	(120,301)	11,530	44,998
Unrestricted Designated:					
Capital Fund	50,000	-	-	-	50,000
Maintenance Fund	75,201	69,714	(52,466)	(17,449)	75,000
Property Fund	43,561	-	-	5,919	49,480
	205,040	187,205	(172,767)	-	219,478

With the acquisition of 86-88 Evington Road, the funds have been reclassified as follows:

* The Capital Fund is a fund yielding interest on an advancement at £1,200 per annum.
* The Maintenance Fund reflects the portion of the income from Housing Benefit and the designated expenditure relating to the maintenance of the properties. This amount is reviewed periodically for reasonableness.
* The Property Fund is the equity on the acquisition 86-88 Evington Road.

15 Trustees

No emoluments or expenses were paid to any Trustee during the year.

16 Share Capital

The company is limited by guarantee and therefore has no share capital. The members have agreed to contribute to the assets in the event of winding up to an amount not exceeding £1.

HITS HOMES TRUST LIMITED

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2023

EVINGTON REVENUE

	2023 £	2022 £
Grant: Supporting People	-	-
Administration Charge	-	-
	-	-
Salaries	54,710	50,241
Travel	23	3
Training	-	-
Building Expenses	1,632	104
Light & Heat	1,290	636
Water Rates	295	357
Equipment	996	3,947
Insurance	3,727	2,841
Telephone	1,763	1,776
Stationery, Postage & Publications	2,372	1,893
Cleaning Materials	-	-
Miscellaneous	6,222	2,663
Hospitality & Activities	-	-
Bookkeeping Fees	3,900	3,900
Reporting Accountant's Charges	1,640	1,615
Advertising	-	-
Bank Charges	399	2,710
Professional fees	-	8,731
	78,969	81,417
Net Income (deficit) for the Year (see page 20)	(78,969)	(81,417)

HITS HOMES TRUST LIMITED

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2023

EVINGTON RENTS AND SERVICE CHARGE

	Unrestricted Core £	Maintenance Fund £	2023 Total £	2022 Total £
Income:				
Housing Benefit re 82/84 Evington Road	59,838	35,903	95,740	100,242
Housing Benefit re 88 Evington Road	56,353	33,812	90,165	84,590
Leicester City Council Support charges	-	-	-	-
Damages repaid re 82/84 Evington Road	-	-	-	-
Damages repaid re 88 Evington Road	-	-	-	10
	116,191	**69,714**	**185,905**	**184,842**
Expenditure:				
Re 82/84 Evington Road				
Building Maintenance	-	21,203	21,203	23,680
Cleaning & Gardening	-	1,964	1,964	3,164
Light & Heat	-	632	632	553
Rent - (Midland Heart)	24,990	-	24,990	24,990
Loan interest	-	-	-	4,534
Miscellaneous	-	-	-	-
Furniture & Equipment	-	1,834	1,834	1,550
	24,990	25,633	50,623	58,471
Re 88 Evington Road				
Building Maintenance	-	22,534	22,534	20,145
Cleaning & Gardening	-	1,855	1,855	2,786
Light & Heat	-	900	900	788
Rent - (Midland Heart)	13,423	-	13,423	9,325
Miscellaneous	-	-	-	-
Furniture & Equipment	-	1,544	1,544	11,125
	13,423	26,833	40,256	44,169
	38,413	**52,466**	**90,879**	**102,640**
Net Income (deficit) for the Year (see page 20)	**77,778**	**17,248**	**95,026**	**82,202**

HITS HOMES TRUST LIMITED

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2023

CHARITY CAPITAL

	2023 £	2022 £
Income:		
Contributions from Capital Fund	1,300	1,200
	1,300	**1,200**
Expenditure:		
Tenants Activities	312	121
Moving Packs for Flats	-	-
Tenant Fuel allowances	2,600	420
	2,912	**541**
Net Income (Deficit) for the Year (see page 20)	**(1,612)**	**659**

HITS HOMES TRUST LIMITED

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2023

CAPITAL FUND

	2023 £	2022 £
Income:		
Gross Interest Received	1,300	1,200
Expenditure:		
Contribution to Charity Capital: Residents Development	1,300	1,200
Net Income for the Year (see page 20)	-	-

HITS HOMES TRUST LIMITED

SUMMARY OF FUNDS
FOR THE YEAR ENDED 31 MARCH 2023

	2022 £	2022 £
EVINGTON REVENUE	(78,969)	(81,417)
EVINGTON RENTS AND SERVICE CHARGE SURPLUS	95,026	82,202
CHARITY CAPITAL	(1,612)	659
(DEFICIT)/SURPLUS FOR THE YEAR	14,445	1,444
Less Depreciation for the year	(7)	(5)
	14,438	1,439
FUNDS BROUGHT FORWARD	205,040	203,601
	219,478	**205,040**
ALLOCATED BETWEEN:		
UNRESTRICTED FUNDS	44,998	68,625
DESIGNATED MAINTENANCE FUND	75,000	70,732
DESIGNATED PROPERTY FUND	49,480	(32,878)
DESIGNATED CAPITAL FUND	50,000	100,000
	219,477	**206,479**

HITS HOMES TRUST LIMITED

England & Wales - Charity number 1049935

Accounts

Annual Report

2021/2022

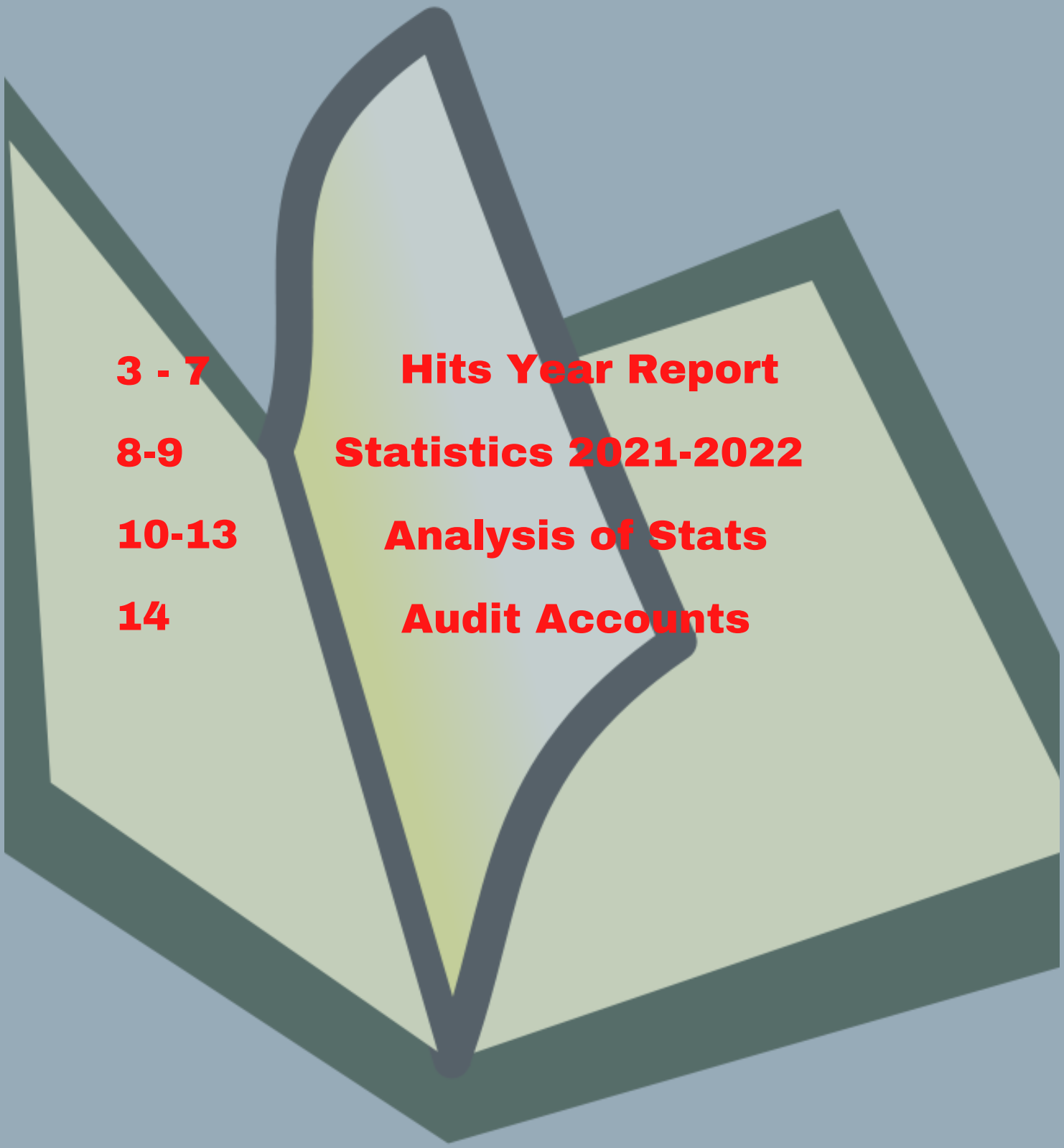
HiTs HOMES TRUST

A Company Limited by Guarantee Reg No. 2912187

Established 1981

CHARITY REGISTRATION NO. 1049935

Contents



3 - 7	Hits Year Report
8-9	Statistics 2021-2022
10-13	Analysis of Stats
14	Audit Accounts

Following a year of lockdowns and dealing with the ever-changing situations as they were announced by the government, our main priority here at Hits Homes Trust was to keep our young people and those looking after them safe throughout this pandemic.

We would like to say a huge thank you to our Volunteers and Contractors for their continued support throughout this difficult period.

We are now the proud owners of 86/88 as of the 8th of September 2021 as we have purchased the freehold of 86/88 Evington Road from Midland Heart and are the lease holders for 82/84 Evington Road as of the 1st of April 2021 entering into a 10-year lease with Midland Heart. A huge Thank you to the Board Members of Midland Heart Housing Association who agreed to the sale and all those involved in HITS Homes Trust.

This has been made possible thanks to the financial backing of The Charity Bank who financed the purchase and to Chris Tweedie and Sharon Gooch who provided us with support and advice throughout the process and our solicitors Knights Plc.

By making the Purchase Hits Homes Trust has now boarded a new train to create a new chapter in its history. We will now be learning the true costs of managing a project of this size and nature so let the challenge begin.

Through this development we are continuing to ensure that there is secure suitable supported accommodation available to young people for many years into the future by continuing to be self-sufficient Landlords in the community of Highfields.

New relationships have and are being continually developed with local contractors such as Handy men, Electricians, Glaziers, and Plumbers to provide and maintain the same standard of maintenance to our clients that Midland Heart provided or if not better.

In with the new out with the old Hits has recently redecorated our communal areas in both buildings 86/88 and 82/84 Evington Road giving it a fresh lick of paint and replaced all the carpets.

The office was also redecorated, and the chairs replaced which were kindly donated by the Leicester Consortium giving the staff and the clients a fresh nice working and meeting space.

New CCTV Installation has also been undertaken with an upgrade to a better more efficient system. Continuing to assist us to monitor, deter and prevent Crime, provide evidence, and handle incidents.

We would also like to say a huge Thank you to Dhillon Security who have continued to support the project and gone over and beyond their remit to assist us.

It has also been helpful with providing evidence to the local constabulary with situations/incidents that have occurred within the community.

We have also undergone an update of our I.T systems to the latest software with new desktops and a laptop. This much needed update will provide better security as older software opened us up to vulnerability to hackers and to also provide better efficiency and in the long-term costing less as older machines/ systems would have more issues.

This year we Celebrated 40 Years of Hits Homes Trust with an Open day in June inviting our clients who keep us going, other services, our contractors, the Community police, support providers, Social Services, and local council dignitaries.

On the day we were able to show those in attendance a couple of the flats with the assistance of our clients and talk about the services we provide. It is an achievement from where we began to where we are now. A total number of 24 agencies came and 7 clients attended.

Before the big day new publicity material was designed and produced for the project with a new leaflet this was done in conjunction with Hits Homes, The Leicester Consortium and James their Kickstart Worker.

Continuing with the marketing and publicity of Hits Homes Trust a Newsletter was also designed and produced in the summer to keep our service users and referral sources informed about what was happening at Hits and will going forward be produced quarterly and sent out.

The future and the way forward will be to look at redeveloping our website with links to information for young people looking to apply and to provide information on social media such as Facebook and Instagram.

We will also look at utilising the internet itself for a positive marketing tool i.e., google and people who have lived here giving reviews.

lyd o
5/5
a year ago on Google
Helped me a lot at a challenging time in life. I was able to learn the skills needed to live independently and move on to live by myself without support. Staff were very supportive of setting up payments and things regarding living there and managing my money. Living there helped me so much in that period of my life and I cannot thank the members of staff enough as I wouldn't be where I am today! Thankyou

The cost of living and the impact it is having is affecting everyone There are several ways that the rising cost of living can affect people's health.

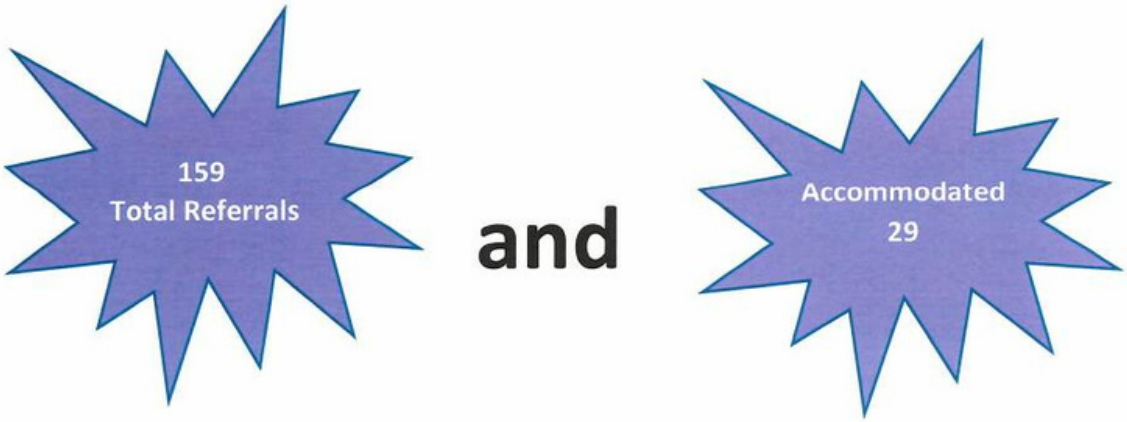
- Being unable to afford necessary food leaves people malnourished.
- Being unable to keep your home warm leaves people at risk of developing respiratory diseases and, for the most vulnerable, at risk of death

We are seeing the impact on our young people due to the increasing costs of everyday items such as food, Electric and Gas.

During the Winter months we have been continuing to support our young people facing hardship with Winter fuel by giving them a charitable donation which was for their electric and gas.

This has since evolved into an Engagement fund for those that work with us and see us once a week or twice a month depending on their individual support plans at the end of the month, we are giving them a charitable donation to assist towards the rising cost of everyday basics as well as sign posting them to other available services such as the food Banks, Food wastage prevention apps, Utility Support funds, Local council support and other services set up within the community to help with this crisis.

Despite the cost-of-Living and the impact fears Hits Homes Trust for the period 2021/2022 received



REFERRAL STATISTICS FOR 2021/22

	Total Referrals 159	Total Accommodated 29	% accommodated
Gender			
Male	83	15	18%
Female	76	14	18%
Total	159	29	18%

Age			
16	10	0	0%
17	37	14	38%
18	31	11	35%
19	17	1	6%
20	14	1	7%
21	7	0	0%
22	4	1	25%
23	7	0	0%
24	4	1	25%
25	2	0	0%
26+	6		
N/K	20		
Total	159	29	18%

Ethnicity & Nationality			
White British	52	8	15%
Black British	11	1	9%
Dual Heritage	15	5	33%
Asian British	12	2	17%
Other*	38	13	34%
N/K	31		
Total	159	29	18%

* Other	*Afghanistan, Sudan, Iran, Latvia, Eritrea, Egypt, Syria, Netherlands, Spain, Thailand, Kuwait, Nigeria, Italy, India & Libya	*Afghanistan, Latvia,Sudan, Eritra, Iran, Egypt, Syria, Netherland

Disability		
Mental Health	23	8
Physical	0	1
Learning Difficulties	2	0
Autistic Spectrum	0	0
Genetic	0	0
Other	1	0
Total	26	9

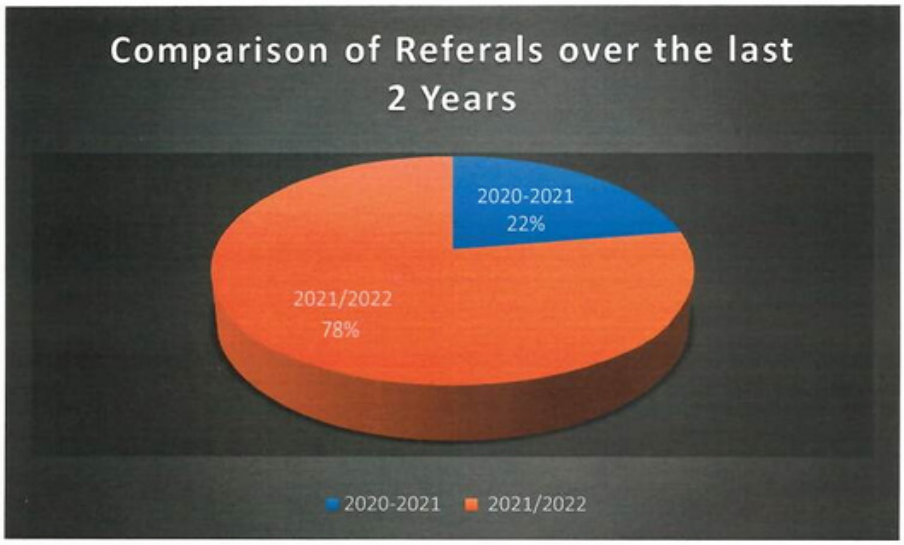
REFERRAL STATISTICS FOR 2021/22

Local Connection	Referrals	Clients
Leicester	92	17
Leicestershire	12	4
Other Cities*	26	8
Total	130	29

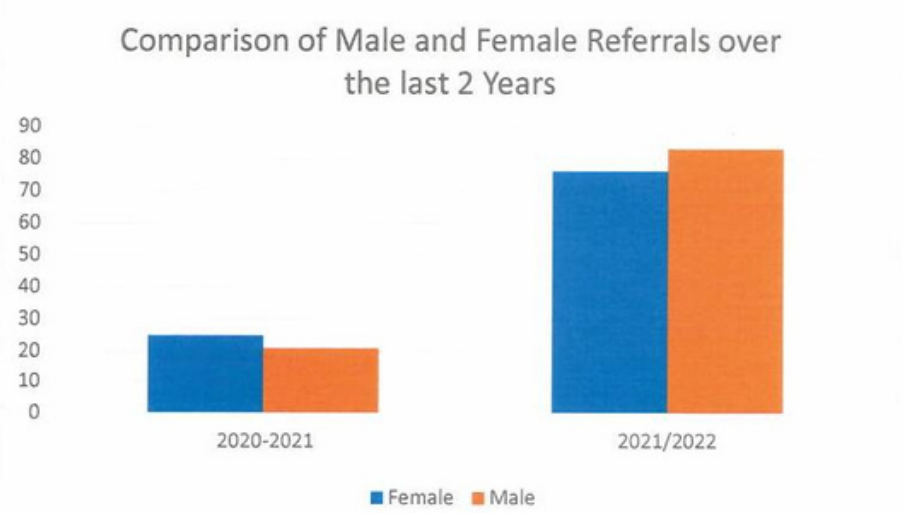
Other Cities:	*Information not available	*Ipswich 1, Gloucester 1, Cambridge 1, Derby 1 & Nottingham 4

Outcome	Referral Outcome		Client Outcome	
Offered & Accepted Accommodation	15		Accommodated at HITS	15
No vacancies At Initial Enquiry	6		LCC Flat	2
Inappropriate Referral e.g. age	12		Returned to Family	5
Enquiry Only	38		Private Accommodation	5
Did Not Turn Up for Interview	36		Supported Housng	1
Withdrew Application	27		University	1
Total	134			29

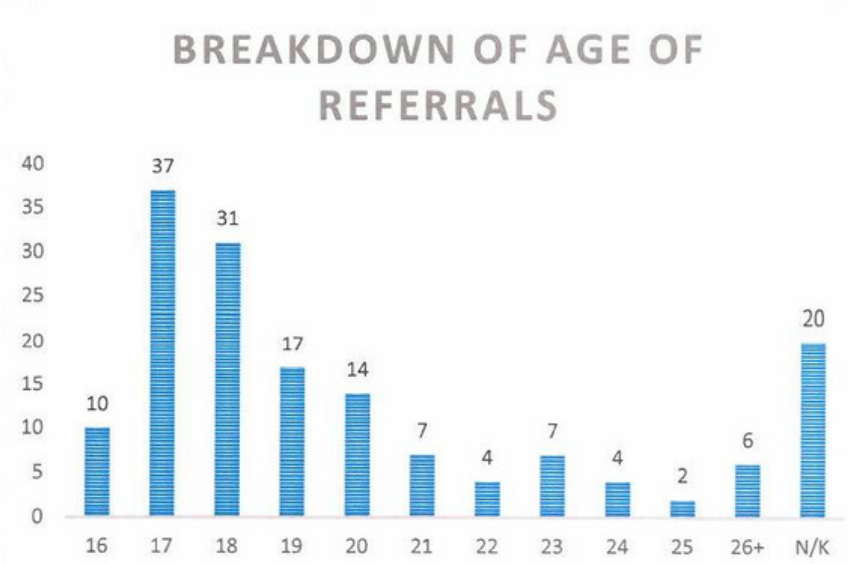
Outcome For Those Interviewed But Not Accommodated		Of those accommodated: Initial Reason for Homelessness	Of those accommodated: Level Of Support Need
Was refused - Lack Of Spaces	2	Relationship Breakdown 16	Low 2
Support Needs Too High	9	Leaving Care 12	Low-Medium 9
Support Needs Too Low	1	Private Accommodation 1	Medium 13
Refused Offer Of Accommodation	10		Medium - High 4
Inappropriate	1		High 1
HITS Withdrew Offer	2		
Total	25	29	29



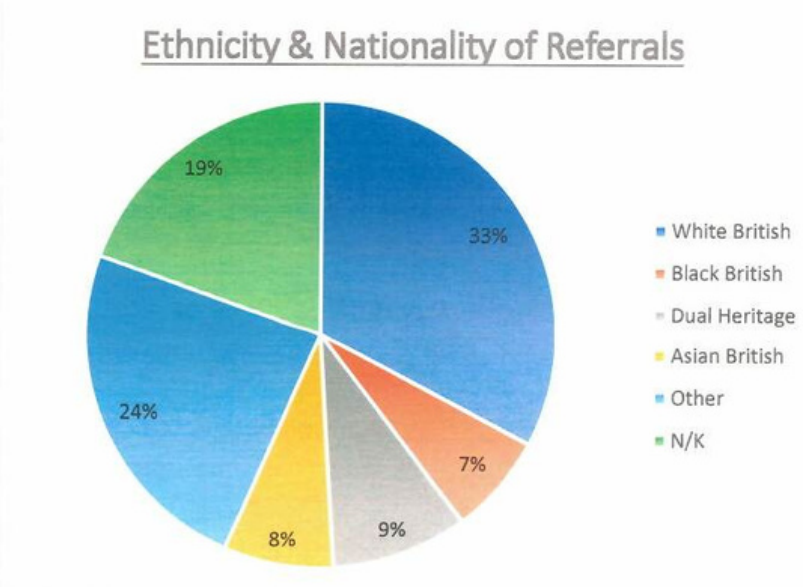
	2020-2021	2021/2022
Total Referrals	46	159



	2020-2021	2021/2022
Female	25	76
Male	21	83

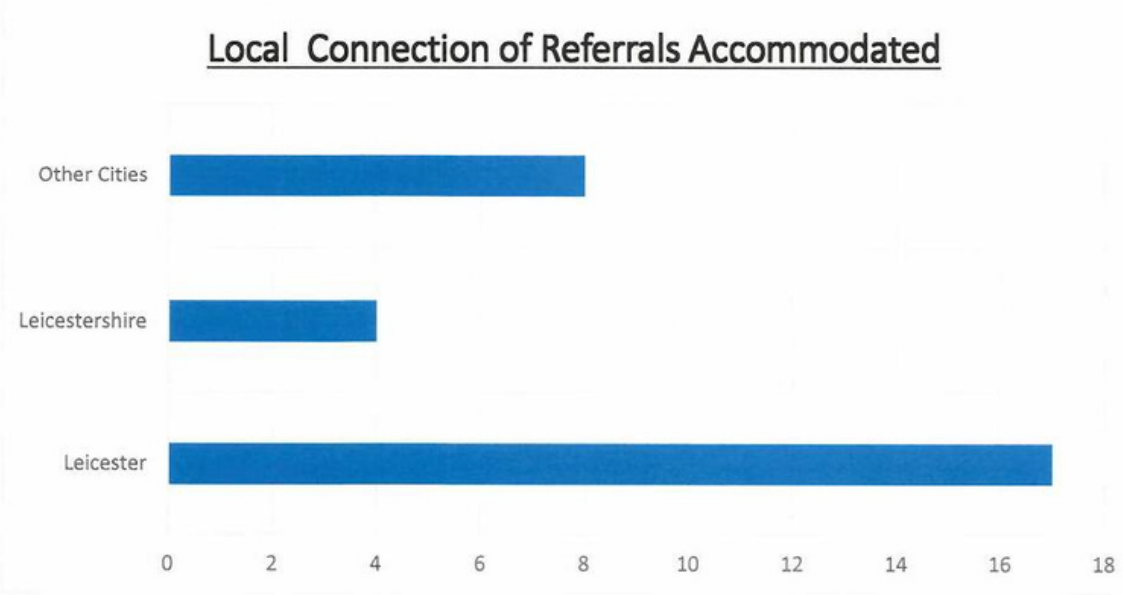


Age	16	17	18	19	20	21	22	23	24	25	26+	N/K
	10	37	31	17	14	7	4	7	4	2	6	20

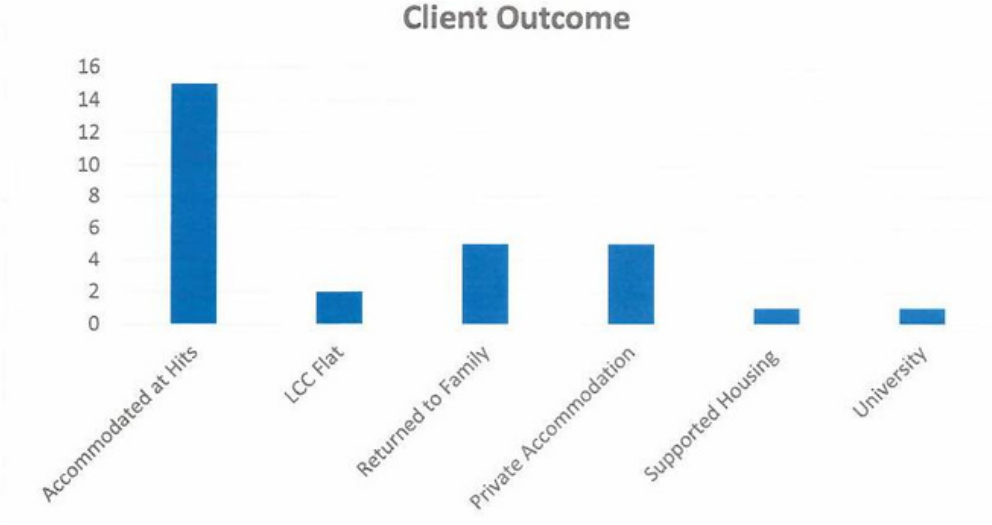


Ethnicity & Nationality	White British	Black British	Dual Heritage	Asian British	Other	N/K
	52	11	15	12	38	31

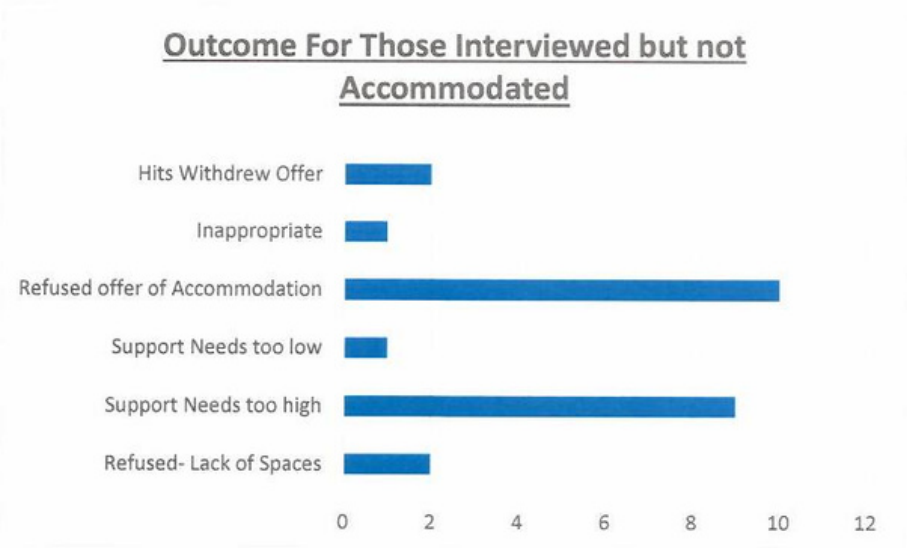
Total Clients Accommodated: 29



Local Connection	
Leicester	17
Leicestershire	4
Other Cities	8



Low	2
Low/ Medium	9
Medum	13
Medium/ High	4
High	1



Refused- Lack of Spaces	2
Support Needs too high	9
Support Needs too low	1
Refused offer of Accommodation	10
Inappropriate	1
Hits Withdrew Offer	2

Registered Charity No:1049935
Registered Company No: 2912187
(England and Wales)

HITS HOMES TRUST LIMITED

(A Company limited by guarantee)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2022

HITS HOMES TRUST LIMITED

INDEX TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

		Page
Charity Reference and Administrative Details		1
Report of the Management Committee		2 - 6
Independent Examiners Report		7
Statement of Financial Activities		8
Balance Sheet		9
Notes to the Accounts		10 - 15
Income & Expenditure Account - 31 March 2022	EVINGTON REVENUE	16
Income & Expenditure Account - 31 March 2022	EVINGTON	17
Income & Expenditure Account - 31 March 2022	CHARITY CAPITAL	18
Income & Expenditure Account - 31 March 2022	CAPITAL FUND	19
Summary of Funds		20

HITS HOMES TRUST LIMITED

CHARITY REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31ST MARCH 2022

Charity Name:	Hits Homes Trust Limited (by Guarantee)
Charity Registration Number:	1049935
Company Registration Number:	2912187 (England & Wales)
Registered Office and Operational Address:	86 Evington Road Highfields Leicester LE2 1HH
Management Committee:	Dave Brazier (Chair) Kailesh Bhayani Piyush Kotecha Victoria Stephenson Ervin Picari Towana Graham
Secretary	Kailesh Bhayani
Management Team	Mrs. N Siddiqui Walker (Project Manager)
Independent Examiners	Celerica Limited Chartered Certified Accountants First Floor The Old Chapel 9 Kempson Road Leicester LE2 8AN
Bankers	National Westminster PO Box 333 Silbury House 300 Silbury Boulevard Milton Keynes MK9 2ZF

HITS HOMES TRUST LIMITED

REPORT OF THE MANAGEMENT COMMITTEE FOR THE YEAR ENDED 31ST MARCH 2022

The trustees present their report and financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS102) in preparing the annual financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity governing document, the Charities Act 2011 and 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 Published in October 2019 (second edition).

Trustees of the Charity

The directors of the charitable company are also its trustees for the purpose of charitable law. The trustees who have served during the year and since the year end are as follows:

Dave Brazier
Kailesh Bhayani
Victoria Stephenson
Piyush Kotecha
Ervin Picari
Towana Graham

Objectives and Activities

The principal activity of the charity continues to be:

a) The provision of housing and associated amenities for young persons in Leicestershire in necessitous circumstances on terms appropriate to their means.
b) To manage schemes of housing designed for young persons in Leicestershire in necessitous circumstances.
c) To provide young persons in Leicestershire in need of housing and associated facilities, advice, assistance and support designed to meet their disabilities and requirements to live independently.

The trustees have considered the general guidance on public benefit issued by the Charities Commission and has taken due regard of that guidance. The trustees consider they are satisfied that the charity's activities do provide a wide public benefit.

Achievements and Performance

Purchase of 86-88 Evington Road

During the year, Hits Homes Trust completed the purchase of 7 flats and the office at 86/88 Evington Road. A huge thank you to Midland Heart Housing Association for agreeing to this sale upon very reasonable terms. After 40 years as a managing agent , Hits Homes Trust has become a landlord in its own right. An achievement of which we are extremely proud.

Statistics

In 2021/22, Hits Homes Trust continued to provide temporary self contained accommodation to vulnerable single, homeless people aged between 16 to 25 years old.

In 2021/22, the project received 159 enquiries for accommodation. Of these, 83 were men and 76 were women.

The ethnicity and nationality of the referrals were:-
White British 52: Black British 11; Asian British 12; Dual Heritage 15 Other 38
Not Known 31.

The project accommodated 29 people; 15 male and 14 female.

The ethnicity and nationality of the individuals were:-
White British 8: Black British 1; Dual Heritage 5; Asian / British 2, Other 13.

The age:
16 years old - 0; 17 years old - 11; 18 years old - 14, 19 years old - 1; 20 years old - 1; 21 years old - 0; 22 years old - 1; 23 years old - 1; 24 years old - 0; 25 years old - 0.

The housing status of those accommodated at the project were:

LCC Housing	2	
Housing Association flat	0	
Still Accommodated	15	
Moved to friends / family	10	
Other supported housing	1	
Not Known	0	
Other	1	(University)
	29	

Financial Review (including reserves policy)

With limited resources and difficulties obtaining additional funding, it has continued to be difficult to plan or develop additional services. The charity with sound financial management and the support of the staff team and Management Committee members have incurred a surplus of £1,439 (2021: deficit £575).

Financial Review (including reserves policy) (Continued)

The charity's unrestricted reserves at the end of the financial year stood at £205,040. Of this £168,762 has been allocated to various designated funds leaving £36,278 as free reserves. The free unrestricted reserves of £36,278 has increased from the previous year and the trustees are continually seeking for other funding to facilitate reserves to cover approximately 6 - 8 months total expenditure. The policy is a rolling policy reviewed annually in view of the risks linked with the properties and the potential legislative changes that can be implemented at any given time.

Plans for Future Periods

The charity plans to continue the activities outlined above in the forthcoming years subject to the continuance of satisfactory funding arrangements. Plans are also being developed to work with a number of training providers to provide in house training for service users to enable them to have a skills base for employment which will lead to long term gainful employment.

Structure, governance and management

The organisation is a charitable company limited by guarantee, without share capital. The company's governing document is the Memorandum and Articles of Association which established the objects and powers of the charitable company.

In the event of the company being wound up members are required to contribute an amount not exceeding £1.

The charity has a current Management Committee of 6 members who meet every 6 weeks and are responsible for the strategic direction and policy of the charity. At present the committee members are from a variety of professional backgrounds relevant to the work of the charity.

A scheme of delegation is in place and day to day responsibility for the provision of services rests with the Project Manager. The Project Manager is also responsible for ensuring that the charity delivers the services specified and that key performance indicators are met and also the day to day operational management.

The directors of the company are also charity trustees for the purposes of charity law and under the Company's Articles are known as members of the Management Committee. Under the requirements of the Memorandum and Articles of Association the members of the Management Committee are elected annually to serve for a period of one year after which they must be re-elected at the next Annual General Meeting.

One third of the members or a minimum of three are required to stand for re-election at each Annual General Meeting on a rotating basis.

REPORT OF THE MANAGEMENT COMMITTEE FOR THE YEAR ENDED 31ST MARCH 2022 (CONTINUED)

Structure, governance and management (continued)

Due to the nature of the objectives of the project much of the charity's work focuses upon young people. The Management Committee seeks to ensure that the needs of this group are appropriately reflected through the diversity of the trustee board. To enhance the potential pool of trustees, the charity seeks to identify young people who have been homeless and would be willing to become members and use their own experiences to assist the charity.

The more traditional business skills are well represented on the Management Committee In an effort to maintain a broad mix of skills, members of the Management Committee are requested to provide a list of their skills (and update it each year) and in the event of particular skills being lost due to retirements, individuals are approached to offer themselves for election to the Management Committee.

Most trustees are familiar with the practical work of the charity as the charity has worked in partnership with them in a variety of fields to enhance the support provision provided to the young people.

New trustees are invited and encouraged to attend an induction course to familiarise themselves with the charity and the context within which it operates. This is led by the Project Manager and overseen by the Chair of the Management Committee and covers:

1. A tour of the project's premises.
2. The obligations of Management Committee members.
3. The policies and procedures and other documents including the Memorandum and Articles of Association.
4. Resourcing and the current financial position as set out in the latest published accounts.
5. Future plans and objectives.

Further information is provided in a pack prepared from various Charity Commission documents and the Charity Commission's website guide 'An Essential Trustee'.

Risk Management

The Management Committee has conducted a review of the major risks which the charity is exposed to. A risk register is being established and will be updated annually. Where appropriate, systems and procedures have been established, to mitigate the risks that the charity faces. External risks to funding have been minimised with a strategic plan to allow diversification of funding. Internal control risks are minimised by the implementation of a financial policy and procedure for authorisation of all transactions within the project.

Procedures are in place to ensure compliance with health and safety of staff, volunteers, members of the Management Committee, service users, contractors and visitors to the project.

REPORT OF THE MANAGEMENT COMMITTEE FOR THE YEAR ENDED 31ST MARCH 2022 (CONTINUED)

Statement of Management Committees' Responsibilities

The Trustees, who are also directors of the charity are responsible for preparing the Trustees' Report and 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 of the charitable company for the year.

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 Charities SORP 2019 (FRS 102);
* make judgements and estimates that are reasonable and prudent;
* state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
* prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the 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.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities 2019 (FRS 102) and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the Management Committee on 13 December 2022 and signed on its behalf by:

..... Mr D Brazier
Trustee

HITS HOMES TRUST
(LIMITED BY GUARANTEE)

INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF HITS HOMES TRUST FOR THE YEAR ENDED 31 MARCH 2022

We report on the accounts of Hits Homes Trust for the year ended 31st March 2022 which are set out on pages 8 to 15.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with requirements of the Companies Act 2006 ("the 2006 Act).

Having satisfied ourselves that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, we report in respect of our examination we have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

We have completed our examination. We can confirm that no matters have come to our attention in connection with the examination giving us cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts to not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a "true and fair view" which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities preparing their accounts in accordance with the Financial Reporting Standard applicable to UK and Republic of Ireland (FRS 102)

We have no concerns and have come across no other matters in connection with examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Celerica

CELERICA LTD
CHARTERED CERTIFIED ACCOUNTANTS
FIRST FLOOR
THE OLD CHAPEL
9 KEMPSON ROAD
LEICESTER
LE2 8AN

Dated : 13th December 2022

HITS HOMES TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022
(Including Income and Expenditure)

	Note	2022 Unrestricted Funds £	2022 Restricted Funds £	2022 Total Funds £	2021 Total Funds £
Income and endowments from:					
Donations and legacies	3	-	-	-	-
Charitable activities	4	184,842	-	184,842	151,192
Investments	5	1,200	-	1,200	1,200
Total Income and endowments		**186,042**	**-**	**186,042**	**152,392**
Expenditure on:					
Charitable activities	6	170,357	-	170,357	147,552
Other	6	14,246	-	14,246	5,415
Total Expenditure	6	**184,603**	**-**	**184,603**	**152,967**
Net income / expenditure		1,439	-	1,439	(575)
Transfer between funds		-	-	-	-
Net movement in funds		**1,439**	**-**	**1,439**	**(575)**
Reconciliation of funds:					
Total funds brought forward		**203,601**	**-**	**203,601**	**204,176**
Total funds carried forward		**205,040**	**-**	**205,040**	**203,601**

All figures relate to continuing operations.

There were no recognised gains or losses for the current or previous period other than as stated above. The movement in funds is due to the net incoming resources for the year.

HITS HOMES TRUST LIMITED

BALANCE SHEET
AS AT 31 MARCH 2022
Company Number 02912187 (England)

	Note	2022 £	2022 £	2021 £	2021 £
FIXED ASSETS	9		309,223		12
CURRENT ASSETS					
Debtors & prepayments	10	63,989		63,243	
Cash at bank and in hand		106,635		153,632	
		170,624		216,875	
CREDITORS: Amounts falling due within one year	11	20,309		13,286	
NET CURRENT ASSETS			150,315		203,589
CREDITORS: Amounts falling due after more than one year	12		254,498		-
NET ASSETS			205,040		203,601
FUNDS					
Unrestricted	14		36,278		3,931
Designated	14		168,762		199,670
Restricted			-		
			205,040		203,601

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act for the year ended 31 March 2022.

The members have not required the charitable company to obtain an audit of the financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2016.

The trustees acknowledge their responsibilities for:

a) ensuring that the charitable company keeps accounting records that 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 the charitable company as at the end of the financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to charitable company.

These financial statements have been approved in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

Approved by the management committee on ...13/12/22... and signed on its behalf by:

.....
Mr D Brazier
Trustee

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting Policies

1. Summary of significant accounting policies

a General information and basis of preparation

Hits Homes Trust is a registered charity in England and Wales and also a company limited by guarantee. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the Charity. The address of the charity's head office is given on page 1 of these financial statements. The nature of the charity's operations and principal activities detailed on page 2 of these financial statements.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value where considered necessary. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest pound.

b Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

c Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance of conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

1 Accounting Policies (Continued)

1. Summary of significant accounting policies (Continued)

c Income recognition (Continued)

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. A corresponding amount is recognised in expenditure.

No amount of time is included in the financial statements for volunteer time in line with SORP FRS (102). Further detail is given in the Trustees Annual Report.

Where practicable, gifts in kind donated for distribution to the beneficiaries of the charity are included in stock and donations in the financial statements upon receipt. If it is impracticable to assess the fair value at receipt or if the costs to undertake such a valuation outweigh any benefits then the fair value is recognised as a component of donations when it is distributed and an equivalent amount recognised as charitable expenditure.

Fixed assets gifts in kind are recognised when receivable are included at fair value. They are not deferred over the life of the asset.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion, legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed on these occasions, the legacy is treated as a contingent asset and disclosed.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Investment income is earned through holding assets for investment purposes such as interest. Interest income is recognised using the effective interest method. Any dividend and rent income is recognised as the charity's right to receive payment is established.

1 Accounting Policies (Continued)

1. Summary of significant accounting policies (Continued)

d Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Cost of raising funds
- Expenditure on charitable activities
- Other expenditure represents those items not falling into the above categories.

Irrecoverable VAT is charged as an expense against the activity for which the expenditure arose.

e Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs and administrative costs. They are incurred directly in support of expenditure on the objects of the charity.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

The analysis of these costs is in included in note 7.

f Tangible fixed assets

No depreciation is provided on tangible fixed assets. Assets are written off at the time of purchase. This is contrary to the requirements of FRS 102. The trustees consider that these assets will have a small residual value at the end of each financial year.

g Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

h Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, It is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

i Leases

Rentals payable or receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)

1 Accounting Policies (Continued)

1. Summary of significant accounting policies (Continued)

j Taxation

No provision has been made for taxation as the charity's charitable status renders it exempt from UK direct taxation.

k Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2. Net Income / (Expenditure) for the year

	2022	2021
	£	£
This is stated after charging:		
Depreciation	5	4
Independent Examiners Fees	1,615	1,560

3 Donations and legacies

	2022	2021
	£	£
General	-	-

4 Charitable activities

	2022	2021
	£	£
Rental, service charge and Supporting People Income	184,842	151,192

5 Investments

	2022	2021
	£	£
Bank interest received	1,200	1,200

6 Total Expenditure

		Staff	Dep'n	Overheads	2022	2021
		£	£	£	£	£
Charitable activities						
Evington Road		-	-	102,640	102,640	84,160
Support Costs	7	50,241	5	17,471	67,717	63,392
		50,241	5	120,111	170,357	147,552
Governance costs	8	-	-	14,246	14,246	5,415
		50,241	5	134,357	184,603	152,967

7 Support Costs

	2022	2021
	£	£
Salaries	31,273	31,126
Depreciation	5	4
Communications	1,776	2,825
Office costs	15,695	9,574
Management salaries	18,968	19,864
	67,717	63,393

8 Governance Costs

	2022	2021
	£	£
Independent examiners fee	1,615	1,560
Bookkeeping costs	3,900	3,855
Professional fees	8,731	-
	14,246	5,415

9 Tangible Fixed Assets

	Office Improvements	Freehold Property	Furniture & Equipment	Total
	£		£	£
Cost:				
As 1 April 2021	21,000	-	52,067	73,067
Additions	-	309,216	-	309,216
Disposals	(21,000)	-	-	(21,000)
As at 31 March 2022	-	309,216	52,067	361,283
Depreciation:				
As at 1 April 2021	20,999	-	52,056	73,055
Charge for the year	-	-	4	4
Eliminated on disposal	(20,999)	-	-	(20,999)
As at 31 March 2022	-	-	52,060	52,060
Net Book Value:				
As at 31 March 2022	-	309,216	7	309,223
As at 31 March 2021	1	-	11	12

10 Debtors

	2022	2021
	£	£
Rents receivable	10,032	5,174
Sundry debtors & prepayments	53,957	58,069
	63,989	63,243

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)

11 Creditors: Amounts falling due within one year

	2022	2021
	£	£
Accruals	9,152	13,286
Charity Bank Loan	11,157	-
	20,309	13,286

12 Creditors: Amounts falling due within one year

	2022	2021
	£	£
Charity Bank Loan	254,498	-

13 Wages and Salaries

	2022	2021
	£	£
Total emoluments	50,241	50,990
Average number of employees	2	2

All staff are employed by the charity. No employees earned more than £60,000 p.a.

14 Unrestricted Funds

	Opening Balance	Movement in Reserves		Transfers	Closing Balance
		Incoming	Outgoing		
Unrestricted:	£	£	£	£	£
General	-	-	-	36,278	36,278
Capital Fund	49,988	1,200	-	(51,188)	-
Service Charge Fund	(46,057)	115,520	(120,812)	51,349	-
	3,931	116,720	(120,812)	36,439	36,278
Unrestricted Designated:					
Capital Fund	-	-	-	50,000	50,000
Maintenance Fund	79,670	69,322	(63,791)	(10,000)	75,201
Property Fund	120,000	-	-	(76,439)	43,561
	203,601	186,042	(184,603)	-	205,040

With the acquisition of 86-88 Evington Road, the funds have been reclassified as follows:

* The Capital Fund is a fund yielding interest on an advancement at £1,200 per annum.
* The Maintenance Fund reflects the portion of the income from Housing Benefit and the designated expenditure relating to the maintenance of the properties. This amount is reviewed periodically for reasonableness.
* The Property Fund is the equity on the acquisition 86-88 Evington Road.

15 Trustees

No emoluments or expenses were paid to any Trustee during the year.

16 Share Capital

The company is limited by guarantee and therefore has no share capital. The members have agreed to contribute to the assets in the event of winding up to an amount not exceeding £1.

HITS HOMES TRUST LIMITED

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2022

EVINGTON REVENUE

	2022 £	2021 £
Grant: Supporting People	-	-
Administration Charge	-	-
	-	-
Salaries	50,241	50,990
Travel	3	-
Training	-	-
Building Expenses	104	44
Light & Heat	636	751
Water Rates	357	287
Equipment	3,947	1,207
Insurance	2,841	3,155
Telephone	1,776	2,825
Stationery, Postage & Publications	1,893	518
Cleaning Materials	-	13
Miscellaneous	2,663	1,602
Hospitality & Activities	-	-
Bookkeeping Fees	3,900	3,855
Reporting Accountant's Charges	1,615	1,560
Advertising	-	299
Bank Charges	2,710	1,698
Professional fees	8,731	-
	81,417	**68,804**
Net Income (deficit) for the Year (see page 20)	**(81,417)**	**(68,804)**

HITS HOMES TRUST LIMITED

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2022

EVINGTON RENTS AND SERVICE CHARGE

	Unrestricted Core £	Maintenance Fund £	2022 Total £	2021 Total £
Income:				
Housing Benefit re 82/84 Evington Road	62,651	37,591	100,242	72,857
Housing Benefit re 88 Evington Road	52,869	31,721	84,590	78,335
Leicester City Council Support charges	-	-	-	-
Damages repaid re 82/84 Evington Road	-	-	-	-
Damages repaid re 88 Evington Road	-	10	10	-
	115,520	**69,322**	**184,842**	151,192
Expenditure:				
Re 82/84 Evington Road				
Building Maintenance	-	23,680	23,680	16,062
Cleaning & Gardening	-	3,164	3,164	1,633
Light & Heat	-	553	553	394
Rent - (Midland Heart)	24,990	-	24,990	22,982
Loan interest	4,534	-	4,534	-
Miscellaneous	-	-	-	-
Furniture & Equipment	-	1,550	1,550	2,146
	29,524	28,947	58,471	43,217
Re 88 Evington Road				
Building Maintenance	-	20,145	20,145	16,214
Cleaning & Gardening	-	2,786	2,786	1,474
Light & Heat	-	788	788	844
Rent - (Midland Heart)	9,325	-	9,325	21,135
Miscellaneous	-	-	-	-
Furniture & Equipment	-	11,125	11,125	1,276
	9,325	34,844	44,169	40,943
	38,849	**63,791**	**102,640**	**84,160**
Net Income (deficit) for the Year (see page 20)	**76,671**	**5,531**	**82,202**	**67,032**

HITS HOMES TRUST LIMITED

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2022

CHARITY CAPITAL

	2022 £	2021 £
Income:		
Contributions from Capital Fund	1,200	1,200
	1,200	**1,200**
Expenditure:		
Tenants Activities	121	-
Moving Packs for Flats	-	-
Tenant Fuel allowances	420	-
	541	**-**
Net Income (Deficit) for the Year (see page 20)	**659**	**1,200**

HITS HOMES TRUST LIMITED

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2022

CAPITAL FUND

	2022 £	2021 £
Income:		
Gross Interest Received	1,200	1,200
Expenditure:		
Contribution to Charity Capital: Residents Development	1,200	1,200
Net Income for the Year (see page 20)	-	-

HITS HOMES TRUST LIMITED

SUMMARY OF FUNDS
FOR THE YEAR ENDED 31 MARCH 2022

	2022 £	2021 £
EVINGTON REVENUE	(81,417)	(68,804)
EVINGTON RENTS AND SERVICE CHARGE SURPLUS	82,202	67,033
CHARITY CAPITAL	659	1,200
(DEFICIT)/SURPLUS FOR THE YEAR	1,444	(571)
Less Depreciation for the year	(5)	(4)
	1,439	(575)
FUNDS BROUGHT FORWARD	203,601	204,176
	205,040	**203,601**
ALLOCATED BETWEEN:		
UNRESTRICTED FUNDS	36,278	3,931
DESIGNATED MAINTENANCE FUND	75,201	79,670
DESIGNATED PROPERTY FUND	43,561	120,000
DESIGNATED CAPITAL FUND	50,000	-
	205,040	**203,601**

Hits Homes Trust
86 Evington Road
Leicester
LE2 1HH
0116 2545429
www.hitshomestrust.co.uk

"PROVIDING HOMES FOR YOUNG PEOPLE SINCE 1981"

HITS HOMES TRUST LIMITED

England & Wales - Charity number 1049935

Accounts

2020-2021

ANNUAL REPORT

"PROVIDING HOMES FOR YOUNG PEOPLE SINCE 1981"

HTS HOMES TRUST

A Company Limited by Guarantee Reg No. 2912187

Established 1981

CHARITY REGISTRATION NO. 1049935

CONTENTS PAGE

3	Agenda
4-5	Minutes From Previous AGM
6-8	Hits Flowchart
9	Client Comments
10	Ex Client Comments
11-13	Google Reviews of Hits
14-18	Statistics 2020-2021
19-21	Analysis of Stats
22	Audit Accounts

Hits Homes Trust

Annual General Meeting

2020/21 on 19th January 2022

Agenda

- ***Present***
- ***Apologies***
- ***Minutes of the last AGM***
- ***Annual Report and Statistics***
- ***Audited Accounts***
- ***Election of Directors***
- ***Any Other Business***

Hits Homes Trust Annual General Meeting
Held on 27th January 2021 by Zoom call

1. Present:

Dave Brazier – Committee Chairperson
Kash Bhayani – Committee Secretary
Vicki Stephenson – Director
Ervin Picari - Director
Naila Siddiqui Walker – Project Manager
Amardeep Matharu – Project Worker

2. Apologies:

Piyush Kotecha – Committee Treasurer

3. Minutes of last AGM:

The minutes of the last AGM held on 15th January 2020 were approved and agreed.

4. Matters Arising:

None.

5. Annual Report & Statistics

The members liked the graphics. There was 10% less referral this year. Multi-agency working was demonstrated during the pandemic. Dave said we needed to encourage new volunteers to become directors.

Vicki thanked Naila and Amar for keeping the project running during difficult times and this was much appreciated. She felt for the clients who have such restricted lives, and this pandemic has had a massive impact on their mental health.

The staff have regular meetings with clients and now that we have a smart phone, we can use WhatsApp facility. Clients have to wear masks when in the office but not doing weekly H&S checks of flats. Security have also done an excellent job in policing the project out of office hours.

Vicki wanted clarification on which organisations referred to as Justice System - explained it was mainly city probation service.. The members suggested we split the city LAC referrals from other departments. Requested Naila to write to Pat Pittman to seek an explanation as to why they had not referred any of their clients to Hits. Naila explained there was a lot of competition now with other projects offering self-contained accommodation but they had 24 hours staff cover. Dave

suggested asking Councilor Ellie Kelvin to visit the project in the future as a way of starting the conversation for the local authority to give housing priority to our clients.

Hits needs to be mor active on social media such as Instagram and snapshot as opposed to developing a website, twitter or emails which are not young people friendly.

Kash highlighted that there were less 16 years old. We were culturally very diverse.

Vicki asked if the pages could be numbered in the future. The word admission to be replaced. Have rented private sector separate to moving with friends/family.

6. Audited Accounts:

These were approved.

Vicki to send her list of question to Naila.

7. Election of Directors:

Towana proposed Dave as Chair seconded by Kash
Dave proposed that existing directors were to be elected in their positions seconded by Kash.

8. A.O.B

Naila to arrange future Zoom meetings.

H.I.T.S. Homes Trust History Tree

4th October 1981

The Beginning

The Founders – Training Scheme Hits Foundation & Advice Centre Hitslink

The Service – local YTS trainees aged 16 to 25 years old had access to housing in 7 one-bedroom self-contained flats

The offer – one office-based staff for support in life skills

The funders – The Revenue costs: Leicester City Council Housing Department & the building: Coventry Housing Association

7th June 1991

The First Expansion

The Volunteers – formed a management committee as Directors of a Limited Company....

The service – moved to offering the general public single people aged 16 to 25 access to 15 flats; 7 existing units located on Evington Road and a further 7 specifically built on Maidstone Road

The offer – three office-based staff for support in life skills

The funders –The revenue costs: Leicester City Council Housing Department, Leicester Social Services and Housing Corporation & the buildings: Touchstone Housing Association & East Midland Housing Association

1st May 1995

The Second Expansion

The Volunteers –Continued to commit their time, skills, and expertise for the management committee as Directors of a Limited Company.

The service – continued to provide 22-unit flats for vulnerable people aged 16 to 25; 8 units at Maidstone Road, with a further 15 units on Evington Road

The offer –four staff- based at a purpose-built office at the Evington Road site.

The funders –The revenue costs: Leicester City Council Supporting People and Leicestershire County Council Social Services & the buildings: Touchstone Housing Association & East Midland Housing

1st April 2014

The Consolidation

The Volunteers –continued their commitment to the project.

The service - gave up 8 flats on Maidstone Road to focus on the remaining 15 flats on Evington Road where the office is based.

The offer - From 3 to 2 office-based staff for support in life skills due to changes in the local funding arrangements; bidding and withdrawal of supporting people grants

The funders - County Social Services & the buildings: Midland Heart

1st April 2020

The Pandemic

The Volunteers put in a strategy to manage the impact of the pandemic on the project.

The service - remained open.

The offer – Staff for short periods worked from home but otherwise were office based.

The Impact – 30% Voids due to the decrease in referrals which may have been mainly due to the closure of colleges.

94% Rent Collected

Average stay became 18 Months from the previous years of 9 Months. This was possibly due to the limited availability of Social Housing.

There is a need for exploring the Private Sector for move on accommodation and/ or moving in with family or friends.

1st April 2021

The Present

The Volunteers – To this day the same volunteers have continued to show their ongoing commitment to the project.

The service -15 flats on Evington Road where the office is based.

The offer - 1 full time and 1 part-time office-based staff for support in life skills

The funders - No grant aid income, dependent on rental income

on 1st April 2021 we leased 8 flats at 82/84 Evington Road from Midland Heart for 10 years.

On 8th September 2021 we purchased 7 flats and the office from Midland Heart and became freeholders.

We are the proud landlords of 15 flats at Hits Homes Trust and financially self sufficient

The Future

To be the freeholders of all the 15 flats located on Evington Road, maintain financial independence, continue to provide quality standard of service, and as demonstrated in the flow chart adapt staffing and accommodation levels to meet the needs of vulnerable single people aged 16 to 25 years old.

1)When Applying for Hits Homes Trust what did you expect?

I expected a flat with support, and to be taught how to look after myself and live independantly.
> learning key skills for the future.

2)When you moved in was it what you expected?

Yes, it was exactly how I expected.
I learnt how to do everything independantly, with support and Guidance from Naila and Amar.

3) How has Living at Hits Impacted on your life?

It has changed my life alot, as I have learnt how to live alone without parents, and how to still make the right decisions so I can have a great future.
It has made me realise that I need to take education seriously, so I will never be in this predicament again

Grace Osilaso
Flat F

1)When Applying for Hits Homes Trust what did you expect?

When applying for a chance to live here I honestly expected a more fast ~~paced~~ paced procedure in terms of my housing application and steps to full on independence. My expectations weren't very high as all I knew about the trust was based on the website

2)When you moved in was it what you expected?

Considering it was a flat on the 3rd floor I'd have to say no, but on the brighter side of things I get excercise daily. I had also never seen a washing machine that small which I found fascinating and ADORABLE!

3) How has Living at Hits Impacted on your life?

It has helped me on my journey to full on independce more than initially realised, I am truly grateful for the opportunity as a whole!
My journey is far from over but I feel better prepared!

Flat 7, Royale Barzey

Ex Client Review of Hits Homes Trust

What was your Impression of Hits Homes Prior to moving Here?

My thoughts of Hits prior to moving in were that it was a step to independence and I was going to learn first had what life was really like to live alone. I didnt know much more about the project before

What was your experience during your stay here?

My experience was very varied as personally I had some very low Moments but also many high moments and Nala and the team were there to support me through them. I learnt how to set up my own tenancy and how to Manage my tenancy including bills etc. I also met new people who became influences in my life in the future. I have used the skills I learnt here in later life.

How has living at Hits impacted on your Life?

Hits support throughout my time here changed the attitude I have on life in general and also the career I have chosen. I have chosen to pursue a career in supporting young people especially those in care or leaving care, I want to be the support I had. Being able to share my experience at hits helps others to understand that things will be okay in those circumstances.

Matthew Best EX Client lived at Hits 2012
P.A for Derby City Social Services

Hits Homes Trust

86 Evington Rd, Leicester

Write a review

4.3

Very good

13 reviews on Google

Jamie Barron

5/5

3 months ago on Google

I would Just like to say a big thank you to Naila, Rachel and Sarah who helped me 18 years ago nearly. Where has the time gone. So much has changed. But it's people like the staff at hits homes trust that has kept my hopes up. There are some good people out there. What could of been a really horrible piont in my life turned into a great time because of hits. They made me feel safe and secure. Thank you. from jamie Barron

Lucas Wright

1/5

2 months ago on Google

Traumatic experience would not recommend this place to any young person , if you do attended college or work they will make you pay rent that you shouldn't be paying ,The flats are full of Rats they usually lie and don't tell people who live there that there are any rats running around as don't want to run out of money or stop getting paid or get taken down which I highly recommend they close the place down they don't do anything to fix or change anything they need new staff who are more supportive friendly and professional watch out for naila especially
most of the time no one is in the office so if you need anything they will tell a young person to figure it out them selves

lyd o

5/5

a year ago on Google

Helped me a lot at a challenging time in life. I was able to learn the skills needed to live independently and move on to live by myself without support. Staff were very supportive of setting up payments and things regarding living there and managing my money. Living there helped me so much in that period of my life and I cannot thank the members of staff enough as I wouldn't be where I am today!
Thankyou

G

Grandad
5/5
a year ago on Google
I lived at hits home trust about 18 or 19 years ago and Rachel, Naila and Sarah was very kind and lovely people to me. If it wasn't for kind people like this I wouldn't be where I am now. Thankyou guys ☺

A

Anesh K
5/5
2 years ago on Google
Life changing experience

F

Fredricko Asam
5/5
2 years ago on Google
More places like this need to exist, this place needs all the support it can get

R

Ruby Strong
5/5
2 years ago on Google
Being her was the best experience ive had

M

Matthew Bleek
4/5
2 years ago on Google
Great place, wish I could of stayed here longer, Naila is a legend

A

Angelo Mickelson
5/5
2 years ago on Google
The skills you learn here will stay with you for life

R

Raman Calceti
5/5
2 years ago on Google
Highly recommended

D

David Parker

5/5

2 years ago on Google

This place changed my life.

rhys Parker

1/5

3 years ago on Google

They say the care about younf people yet if you find yourself a job they expect you to pay 800 in rent a month rather than go here get a flat its cheaper or try ymca but do not go to hits home they never helped me with anything and now just want a lot of money which i dont have do not go here

A

Alfrid Lion

5/5

3 years ago on Google

Excellent knowledgeable staff. One of a kind self-accommodated hostel for young people. This place should be recognised as a necessity to Leicester.

REFERRALS FOR 2020-21

Gender 46	
Female	25
Male	21

Age

15	**16**	**17**	**18**	**19**	**20**	**21**	**22**	**23**	**24**	**25**	**26 +**	**N/K**
0	3	13	7	7	4	2	1	1	2	1	0	5

Referral Agencies	**Total 46**
LCC	0
County Council	2
Other City Council	1
Leicester Social Services	6
County Social Services	1
Other City Social Services	4
Advice Centres	4
Hostels	3
Self	1
Colleges	7
Family	3
Friend	0
Ex-Tenant	0
Currents Tenant	0
Justice System	2
Employment Agencies	0
Connexions	0
LGBT	0
Other - Website	2
N/K	9

Ethnic Origin & Nationality	**Total 46**
White: British	20
Black/Caribbean/African: British	3
Dual Heritage: British	2
Asian: British	4
Other	7
N/K	3

Other	27

Spanish, Syrian, Afghani, Iranian,Eritrean

Disabilities	**Total 8**
Mental	7
Physical	0
Learning	1
Sensory	0
Genetic	0
Other	0

Leicester Connection	**Total 46**
Yes	30
No	9
N/K	7

Outcome of Referrals	
Offered & Accepted	9
No Vacancies	1
Did Not Turn Up Informal Did Not Turn Up Formal	7 1
Withdrew before informal	2
Enquiry Only	15
Inappropriate Referral e.g. age	0
Didn't proceed with reconsider	0
Withdrew from formal interview	1
Interviewed & Refused	10 Reasons for refusals: • Lack of spaces • Support needs too high -5 • Support needs too low • Applicant decided not to accept the offer - 3 • Risk to others • Inappropriate referral - 3 • Hits withdrew offer - 1

Occupancy Statistics for 2020-21

The following statistics relate to all the people who have occupied Hits Homes Trust flats during 2019-20

Gender Total 24	
Female	11
Male	13

Age Total 33									
16	**17**	**18**	**19**	**20**	**21**	**22**	**23**	**24**	**25**
2	7	10	1	1	2	1	0	0	0

Referral Agencies	**Total 24**
LCC Early Help	1
Connexions	0
Leicester Social Services	4
Tenant/ex-tenant	0
Other Social Services	10
Advice Centres	2
Colleges	5
Probation	0
hostels	2
FDL/NHS services	0
Other councils	0
Self- internet	0
Family	0

Ethnic Origin & Nationality	**Total 24**
White: British	8
Black/Caribbean & Black/African: British	2
Dual Heritage: British	2
Asian: British	0
Other:	10

Other	12

Slovakian, Afghanis, Iranian, Syrian, Eritrean, Congonese, Egyptian

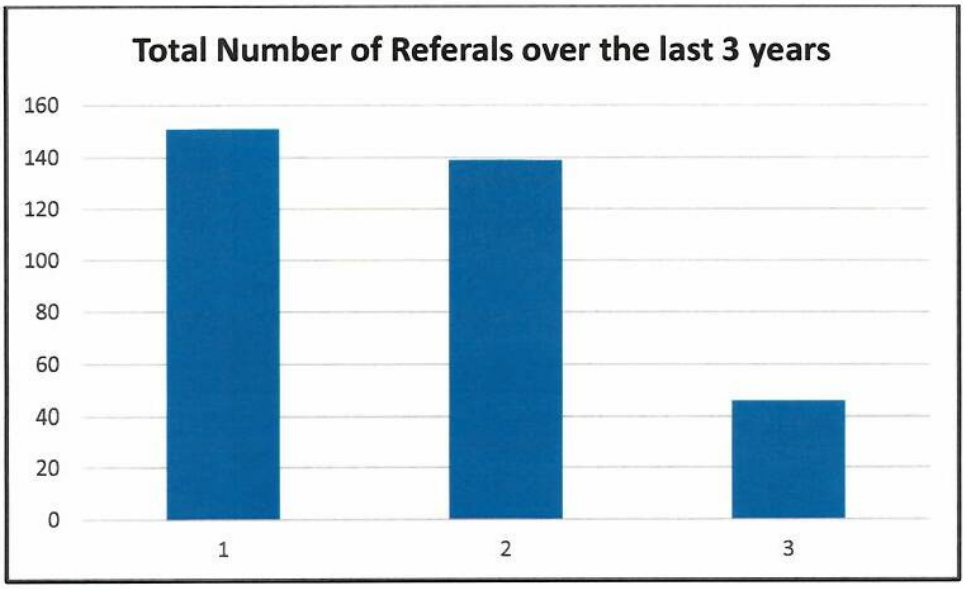
Disabilities	**Total 10**
Hearing	0
learning	1
physical	0
Mental Health	9
None	0

Leicester Connection	**Total 24**
Yes	13
No	11
N/K	0

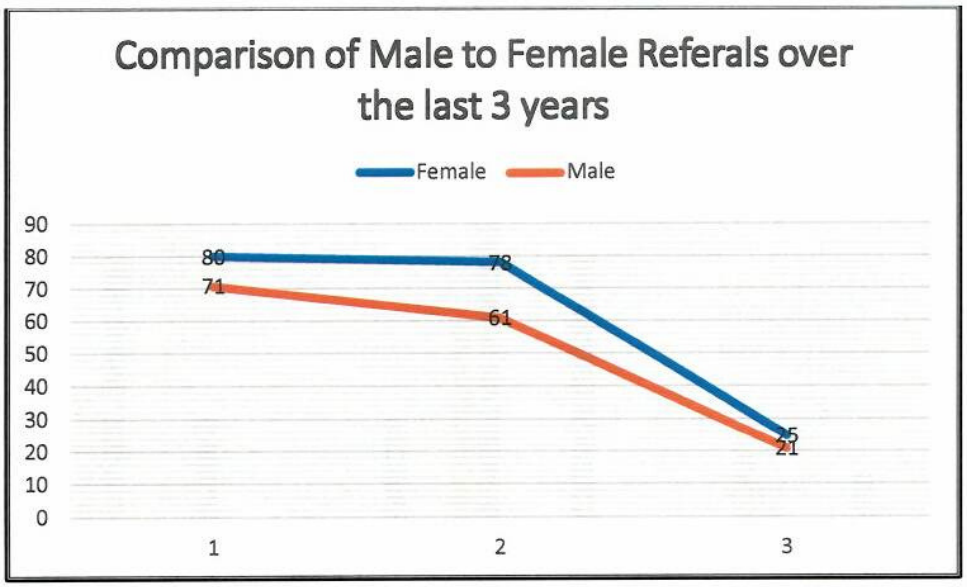
Outcome of Residents	**Total 24**
Moved to Local Authority Flat	0
Moved to a RSL flat	0
Moved in with family/friends & 5 to private landlords	6
Other supported housing	2
Still resident on last day of period	15
Other university	0
Abandoned	1

Needs Analysis at Tenant Selection

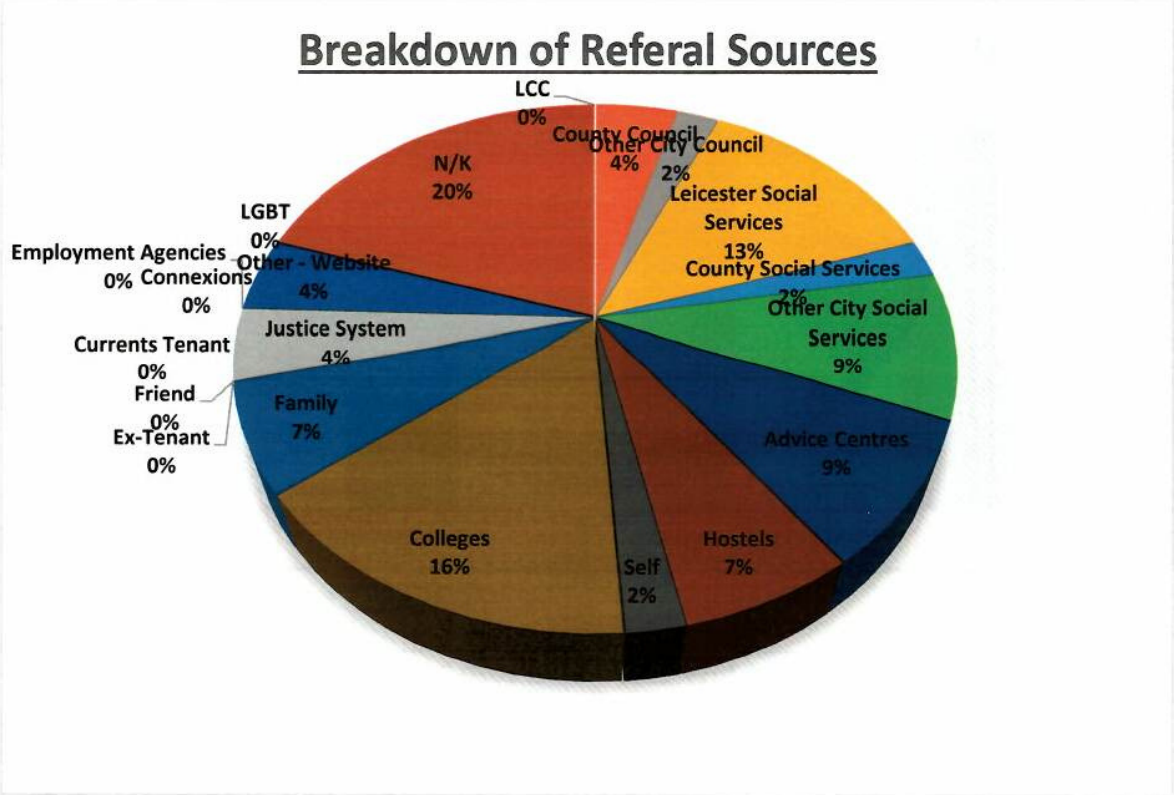
Main Reason For Homelessness	Total 24	Main Need For Support	Total 24	Level Of Support	Total 24
Relationship breakdown	10	Physical disability	0	Low	1
Domestic violence	1	Aids/HIV	0	Low/Medium	7
Prison discharge	0	Degenerative & debilitating illness	0	Medium	12
Hospital	0	Learning difficulty	0	Medium/High	2
Leaving care	11	Mental health	0	High	2
Residential rehabilitation	0	Complex needs – number of reasons	0		
Long term homeless	0	Drug	0		
Rough sleeper	0	Alcohol	0		
Lodgings/relatives	1	Young person @ risk, 16/17 yr old	23		
Eviction (Rent Arrears)	0	Lacking basic skills	0		
Repossession	0	Other	1		
Budgeting	0				
Private	0				
Harassment	0				
Property uninhabitable	0				
Asylum/refugee	1				
overcrowding	0				
Disability	0				

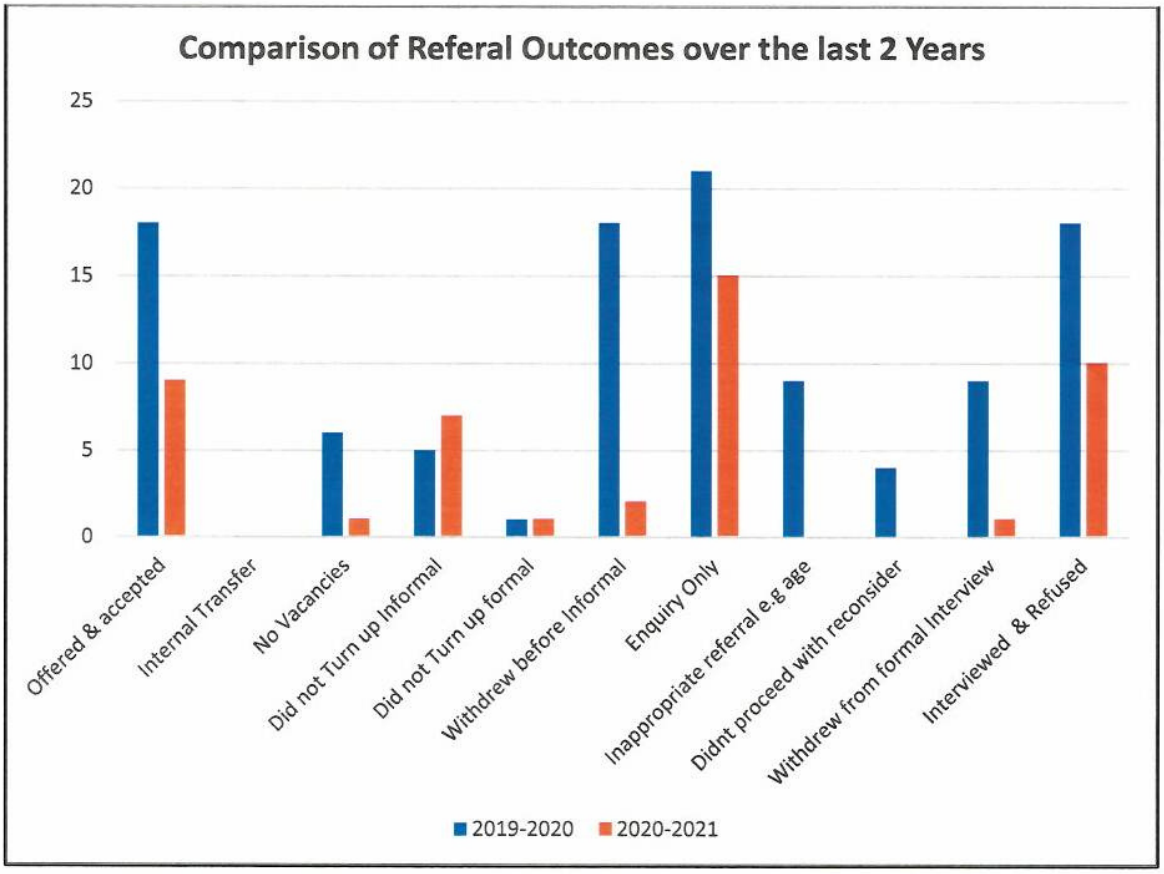


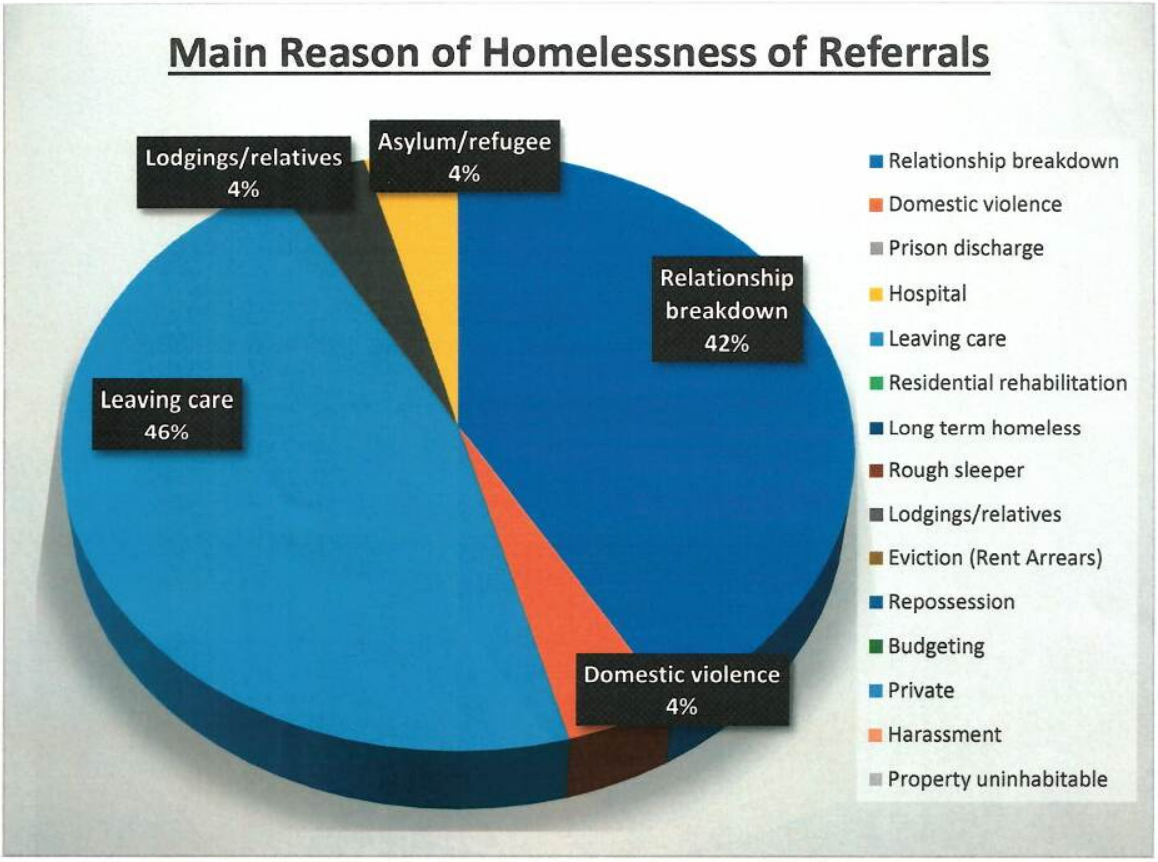
	Stats 2018-2019	Stats 2019-2020	Stats 2020-2021
Total	151	139	46

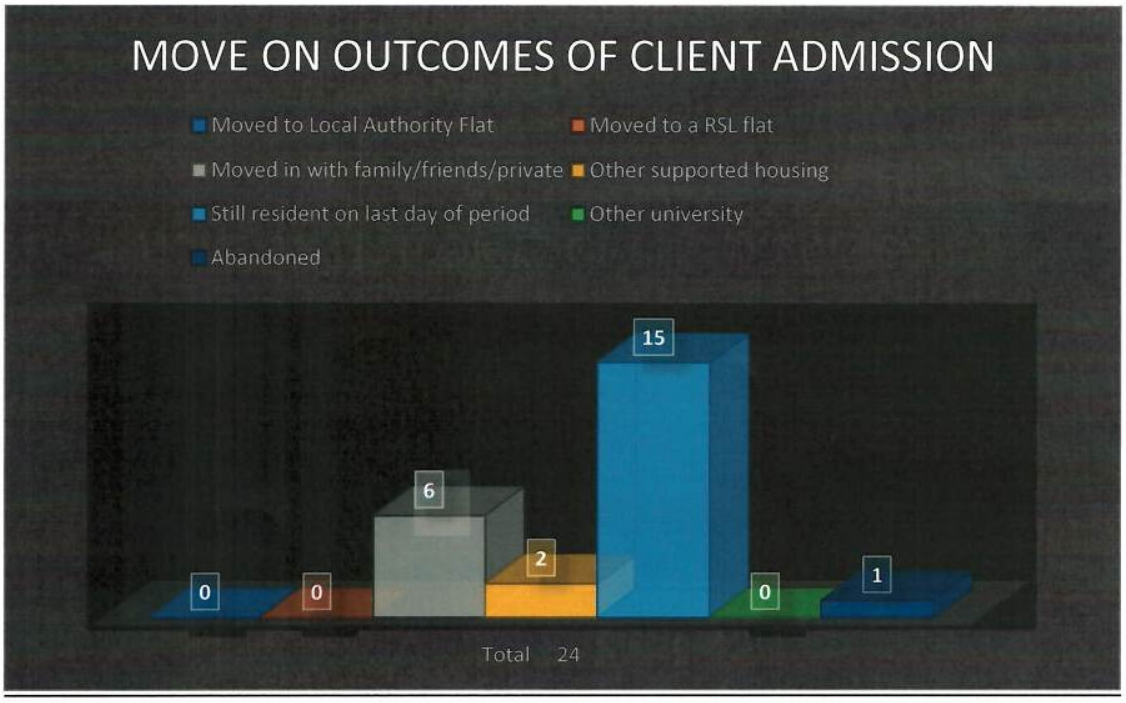


	Stats 2018-2019	Stats 2019-2020	Stats 2020-2021
Female	80	78	25
Male	71	61	21


Breakdown of Referal Sources
LCC 0%
County Council 4%
Other City Council 2%
Leicester Social Services 13%
County Social Services 2%
Other City Social Services 9%
Advice Centres 9%
Hostels 7%
Self 2%
Colleges 16%
Family 7%
Ex-Tenant 0%
Friend 0%
Currents Tenant 0%
Justice System 4%
Other - Website 4%
Connexions 0%
Employment Agencies 0%
LGBT 0%
N/K 20%


Comparison of Referal Outcomes over the last 2 Years
25
20
15
10
5
0
Offered & accepted
Internal Transfer
No Vacancies
Did not Turn up Informal
Did not Turn up formal
Withdrew before Informal
Enquiry Only
Inappropriate referral e.g age
Didnt proceed with reconsider
Withdrew from formal Interview
Interviewed & Refused
2019-2020
2020-2021


Main Reason of Homelessness of Referrals
Lodgings/relatives 4%
Asylum/refugee 4%
Relationship breakdown 42%
Leaving care 46%
Domestic violence 4%
Relationship breakdown
Domestic violence
Prison discharge
Hospital
Leaving care
Residential rehabilitation
Long term homeless
Rough sleeper
Lodgings/relatives
Eviction (Rent Arrears)
Repossession
Budgeting
Private
Harassment
Property uninhabitable


MOVE ON OUTCOMES OF CLIENT ADMISSION
Moved to Local Authority Flat
Moved to a RSL flat
Moved in with family/friends/private
Other supported housing
Still resident on last day of period
Other university
Abandoned
0
0
6
2
15
0
1
Total 24

Registered Charity No:1049935
Registered Company No: 2912187
(England and Wales)

Registered Charity No:1049935
Registered Company No: 2912187
(England and Wales)

HITS HOMES TRUST LIMITED

(A Company limited by guarantee)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2021

HITS HOMES TRUST LIMITED

INDEX TO THE
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

		Page
Charity Reference and Administrative Details		1
Report of the Management Committee		2 - 6
Independent Examiners Report		7
Statement of Financial Activities		8
Balance Sheet		9
Notes to the Accounts		10 - 15
Income & Expenditure Account - 31 March 2021	EVINGTON REVENUE	16
Income & Expenditure Account - 31 March 2021	EVINGTON	17
Income & Expenditure Account - 31 March 2021	CHARITY CAPITAL	18
Income & Expenditure Account - 31 March 2021	CAPITAL FUND	19
SUMMARY OF FUNDS		20

HITS HOMES TRUST LIMITED

CHARITY REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31ST MARCH 2021

Charity Name:	Hits Homes Trust Limited (by Guarantee)
Charity Registration Number:	1049935
Company Registration Number:	2912187 (England & Wales)
Registered Office and Operational Address:	86 Evington Road Highfields Leicester LE2 1HH
Management Committee:	Dave Brazier (Chair) Kailesh Bhayani Piyush Kotecha Victoria Stephenson Ervin Picari Towana Graham
Secretary	Kailesh Bhayani
Management Team	Mrs. N Siddiqui Walker (Project Manager)
Independent Examiners	Celerica Limited Chartered Certified Accountants First Floor The Old Chapel 9 Kempson Road Leicester LE2 8AN
Bankers	National Westminster PO Box 333 Silbury House 300 Silbury Boulevard Milton Keynes MK9 2ZF

HITS HOMES TRUST LIMITED

REPORT OF THE MANAGEMENT COMMITTEE FOR THE YEAR ENDED 31ST MARCH 2021

The trustees present their report and financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS102) in preparing the annual financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity governing document, the Charities Act 2011 and 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 Published in October 2019 (second edition).

Trustees of the Charity

The directors of the charitable company are also its trustees for the purpose of charitable law. The trustees who have served during the year and since the year end are as follows:

Dave Brazier
Kailesh Bhayani
Victoria Stephenson
Piyush Kotecha
Ervin Picari
Towana Graham

Objectives and Activities

The principal activity of the charity continues to be:

a) The provision of housing and associated amenities for young persons in Leicestershire in necessitous circumstances on terms appropriate to their means.
b) To manage schemes of housing designed for young persons in Leicestershire in necessitous circumstances.
c) To provide young persons in Leicestershire in need of housing and associated facilities, advice, assistance and support designed to meet their disabilities and requirements to live independently.

The trustees have considered the general guidance on public benefit issued by the Charities Commission and has taken due regard of that guidance. The trustees consider they are satisfied that the charity's activities do provide a wide public benefit.

REPORT OF THE MANAGEMENT COMMITTEE FOR THE YEAR ENDED 31ST MARCH 2021 (CONTINUED)

Strategic Report

Achievements and Performance

In 2020/21, Hits Homes Trust continued to provide temporary self contained accommodation to vulnerable single, homeless people aged between 16 to 25 years old.

In 2020/21, the project received 46 enquiries for accommodation. Of these, 21 were men and 25 were women.

The ethnicity and nationality of the referrals were:-
White British 20: Black British 3; Asian British 4; Dual Heritage 2: Other 7
Not Known 12.

The project accommodated 24 people; 13 male and 11 female.

The ethnicity and nationality of the individuals were:-
White British 8: Black British 2; Dual Heritage 3; Asian / British 0, Other 11.

The age:
16 years old - 2; 17 years old - 7; 18 years old - 10, 19 years old - 1; 20 years old - 2; 21 years old - 2; 22 years old - 1; 23 years old - 0; 24 years old - 0; 25 years old - 0.

The housing status of those accommodated at the project were:

LCC Housing	0
Housing Association flat	0
Still Accommodated	15
Moved to friends / family	5
Other supported housing	2
Not Known	2
Other	0 (University)
	24

Financial Review (including reserves policy)

With limited resources and difficulties obtaining additional funding, it has continued to be difficult to plan or develop additional services. The charity with sound financial management and the support of the staff team and Management Committee members have incurred a deficit of £575 (2020: deficit £6,673).

REPORT OF THE MANAGEMENT COMMITTEE FOR THE YEAR ENDED 31ST MARCH 2021 (CONTINUED)

Financial Review (including reserves policy) (Continued)

The charity's unrestricted reserves at the end of the financial year stood at £203,601. Of this £199,670 has been designated to a maintenance fund leaving £3,930 as free reserves. The free unrestricted reserves of £3,931 has fallen from the previous year and the trustees are continually seeking for other funding to facilitate reserves to cover approximately 6 - 8 months total expenditure. The policy is a rolling policy reviewed annually in view of the risks linked with the properties and the potential legislative changes that can be implemented at any given time.

Plans for Future Periods

The charity plans to continue the activities outlined above in the forthcoming years subject to the continuance of satisfactory funding arrangements. Plans are also being developed to work with a number of training providers to provide in house training for service users to enable them to have a skills base for employment which will lead to long term gainful employment.

Structure, governance and management

The organisation is a charitable company limited by guarantee, without share capital. The company's governing document is the Memorandum and Articles of Association which established the objects and powers of the charitable company.

In the event of the company being wound up members are required to contribute an amount not exceeding £1.

The charity has a current Management Committee of 6 members who meet every 6 weeks and are responsible for the strategic direction and policy of the charity. At present the committee members are from a variety of professional backgrounds relevant to the work of the charity.

A scheme of delegation is in place and day to day responsibility for the provision of services rests with the Project Manager. The Project Manager is also responsible for ensuring that the charity delivers the services specified and that key performance indicators are met and also the day to day operational management.

The directors of the company are also charity trustees for the purposes of charity law and

Under the requirements of the Memorandum and Articles of Association the members of the Management Committee are elected annually to serve for a period of one year after which they must be re-elected at the next Annual General Meeting.

One third of the members or a minimum of three are required to stand for re-election at each Annual General Meeting on a rotating basis.

REPORT OF THE MANAGEMENT COMMITTEE FOR THE YEAR ENDED 31ST MARCH 2021 (CONTINUED)

Structure, governance and management (continued)

Due to the nature of the objectives of the project much of the charity's work focuses upon young people. The Management Committee seeks to ensure that the needs of this group are appropriately reflected through the diversity of the trustee board. To enhance the potential pool of trustees, the charity seeks to identify young people who have been homeless and would be willing to become members and use their own experiences to assist the charity.

The more traditional business skills are well represented on the Management Committee In an effort to maintain a broad mix of skills, members of the Management Committee are requested to provide a list of their skills (and update it each year) and in the event of particular skills being lost due to retirements, individuals are approached to offer themselves for election to the Management Committee.

Most trustees are familiar with the practical work of the charity as the charity has worked in partnership with them in a variety of fields to enhance the support provision provided to the young people.

New trustees are invited and encouraged to attend an induction course to familiarise themselves with the charity and the context within which it operates. This is led by the Project Manager and overseen by the Chair of the Management Committee and covers:

1. A tour of the project's premises.
2. The obligations of Management Committee members.
3. The policies and procedures and other documents including the Memorandum and Articles of Association.
4. Resourcing and the current financial position as set out in the latest published accounts.
5. Future plans and objectives.

Further information is provided in a pack prepared from various Charity Commission documents and the Charity Commission's website guide 'An Essential Trustee'

Risk Management

exposed to. A risk register is being established and will be updated annually. Where appropriate, systems and procedures have been established, to mitigate the risks that the charity faces. External risks to funding have been minimised with a strategic plan to allow diversification of funding. Internal control risks are minimised by the implementation of a financial policy and procedure for authorisation of all transactions within the project.

Procedures are in place to ensure compliance with health and safety of staff, volunteers, members of the Management Committee, service users, contractors and visitors to the project.

REPORT OF THE MANAGEMENT COMMITTEE FOR THE YEAR ENDED 31ST MARCH 2021 (CONTINUED)

Statement of Management Committees' Responsibilities

The Trustees, who are also directors of the charity are responsible for preparing the Trustees' Report and 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 of the charitable company for the year.

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 Charities SORP 2019 (FRS 102);
* make judgements and estimates that are reasonable and prudent;
* state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
* prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the 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.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities 2019(FRS 102) and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the Management Committee on 16 Dec 2021 and signed on its behalf by:

) - Mr D Brazier
)
) Trustee

.....

HITS HOMES TRUST
(LIMITED BY GUARANTEE)

INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF HITS HOMES TRUST FOR THE YEAR ENDED 31 MARCH 2021

We report on the accounts of Hits Homes Trust for the year ended 31st March 2021 which are set out on pages 8 to 15.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with requirements of the Companies Act 2006 ("the 2006 Act).

Having satisfied ourselves that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, we report in respect of our examination we have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

We have completed our examination. We can confirm that no matters have come to our attention in connection with the examination giving us cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts to not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a "true and fair view" which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities preparing their accounts in accordance with the Financial Reporting Standard applicable to UK and Republic of Ireland (FRS 102)

We have no concerns and have come across no other matters in connection with examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Celerica

CELERICA LTD
CHARTERED CERTIFIED ACCOUNTANTS
FIRST FLOOR
THE OLD CHAPEL
9 KEMPSON ROAD
LEICESTER
LE2 8AN

Dated : 17 December 2021

HITS HOMES TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021
(Including Income and Expenditure)

	Note	2021 Unrestricted Funds £	2021 Restricted Funds £	2021 Total Funds £	2020 Total Funds £
Income and endowments from:					
Donations and legacies	3	-	-	-	-
Charitable activities	4	151,192	-	151,192	170,815
Investments	5	1,200	-	1,200	1,410
Total Income and endowments		152,392	-	152,392	172,225
Expenditure on:					
Charitable activities	6	147,552	-	147,552	170,573
Other	6	5,415	-	5,415	8,325
Total Expenditure	6	152,967	-	152,967	178,898
Net income / expenditure		(575)	-	(575)	(6,673)
Transfer between funds		-	-	-	-
Net movement in funds		(575)	-	(575)	(6,673)
Reconciliation of funds:					
Total funds brought forward		204,176	-	204,176	210,849
Total funds carried forward		203,601	-	203,601	204,176

All figures relate to continuing operations.

There were no recognised gains or losses for the current or previous period other than as stated above. The movement in funds is due to the net incoming resources for the year.

HITS HOMES TRUST LIMITED

BALANCE SHEET
AS AT 31 MARCH 2021
Company Number 02912187 (England)

	Note	2021 £	2021 £	2020 £	2020 £
FIXED ASSETS	9		12		16
CURRENT ASSETS					
Debtors & prepayments	10	63,243		66,389	
Cash at bank and in hand		153,632		146,250	
		216,875		212,639	
CREDITORS: Amounts falling due within one year	11	13,286		8,479	
NET CURRENT ASSETS			203,589		204,160
NET ASSETS			203,601		204,176
FUNDS					
Unrestricted	13		3,931		11,160
Designated	13		199,670		193,016
Restricted			-		-
			203,601		204,176

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act for the year ended 31 March 2021.

The members have not required the charitable company to obtain an audit of the financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2016.

The trustees acknowledge their responsibilities for:

a) ensuring that the charitable company keeps accounting records that 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 the charitable company as at the end of the financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to charitable company.

These financial statements have been approved in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

Approved by the management committee on 16 December 2021 and signed on its behalf by:

Mr D Brazier

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting Policies

1. Summary of significant accounting policies

a General information and basis of preparation

Hits Homes Trust is a registered charity in England and Wales and also a company limited by guarantee. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the Charity. The address of the charity's head office is given on page 1 of these financial statements. The nature of the charity's operations and principal activities detailed on page 2 of these financial statements.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value where considered necessary. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest pound.

b Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

c Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance of conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021 (CONTINUED)

1 Accounting Policies (Continued)

1. Summary of significant accounting policies (Continued)

c Income recognition (Continued)

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. A corresponding amount is recognised in expenditure.

No amount of time is included in the financial statements for volunteer time in line with SORP FRS (102). Further detail is given in the Trustees Annual Report.

Where practicable, gifts in kind donated for distribution to the beneficiaries of the charity are included in stock and donations in the financial statements upon receipt. If it is impracticable to assess the fair value at receipt or if the costs to undertake such a valuation outweigh any benefits then the fair value is recognised as a component of donations when it is distributed and an equivalent amount recognised as charitable expenditure.

Fixed assets gifts in kind are recognised when receivable are included at fair value. They are not deferred over the life of the asset.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion, legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed on these occasions, the legacy is treated as a contingent asset and disclosed.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Investment income is earned through holding assets for investment purposes such as interest. Interest income is recognised using the effective interest method. Any dividend and rent income is recognised as the charity's right to receive payment is established.

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021 (CONTINUED)

1 Accounting Policies (Continued)

1. Summary of significant accounting policies (Continued)

d Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Cost of raising funds
- Expenditure on charitable activities
- Other expenditure represents those items not falling into the above categories.

Irrecoverable VAT is charged as an expense against the activity for which the expenditure arose.

e Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs and administrative costs. They are incurred directly in support of expenditure on the objects of the charity.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

The analysis of these costs is in included in note 7.

f Tangible fixed assets

No depreciation is provided on tangible fixed assets. Assets are written off at the time of purchase. This is contrary to the requirements of FRS 102. The trustees consider that these assets will have a small residual value at the end of each financial year.

g Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

h Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, It is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

i Leases

Rentals payable or receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021 (CONTINUED)

1 **Accounting Policies (Continued)**

1. Summary of significant accounting policies (Continued)

j Taxation

No provision has been made for taxation as the charity's charitable status renders it exempt from UK direct taxation.

k Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2. Net Income / (Expenditure) for the year

	2021	2020
	£	£
This is stated after charging:		
Depreciation	4	4
Independent Examiners Fees	1,560	1,545

3 Donations and legacies

	2021	2020
	£	£
General	-	-

4 Charitable activities

	2021	2020
	£	£
Rental, service charge and Supporting People Income	151,192	170,815

5 Investments

	2021	2020
	£	£
Bank interest received	1,200	1,410

6 Total Expenditure

		Staff	Dep'n	Overheads	2021	2020
		£	£	£	£	£
Charitable activities						
Evington Road		-	-	84,160	84,160	106,416
Support Costs	7	50,990	4	12,398	63,392	64,157
		50,990	4	96,558	147,552	170,573
Governance costs	8	-	-	5,415	5,415	8,325
		50,990	4	101,973	152,967	178,898

7 Support Costs

	2021	2020
	£	£
Salaries	31,126	29,967
Depreciation	4	4
Communications	2,825	2,525
Office costs	9,574	13,549
Management salaries	19,864	18,112
	63,393	64,157

8 Governance Costs

	2021	2020
	£	£
Independent examiners fee	1,560	1,545
Bookkeeping costs	3,855	3,840
Professional fees	-	2,940
	5,415	8,325

9 Tangible Fixed Assets

	Office Improvements	Furniture & Equipment	Total
	£	£	£
Cost:			
As 1 April 2020 and 31 March 2021	21,000	52,067	73,067
Depreciation:			
As at 1 April 2020	20,999	52,052	73,051
Charge for the year	-	4	4
As at 31 March 2021	20,999	52,056	73,055
Net Book Value:			
As at 31 March 2021	1	11	12
As at 31 March 2020	1	15	16

10 Debtors

	2021	2020
	£	£
Rents receivable	5,174	8,943
Sundry debtors & prepayments	58,069	57,446
	63,243	66,389

11 Creditors: Amounts falling due within one year

	2021	2020
	£	£
Accruals	13,286	8,479
	13,286	8,479

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021 (CONTINUED)

12 Wages and Salaries

	2021	2020
	£	£
Total emoluments	50,990	48,079
Average number of employees	2	2

All staff are employed by the charity. No employees earned more than £60,000 p.a.

13 Unrestricted Funds

	Opening Balance	Movement in Reserves			Closing Balance
		Incoming	Outgoing	Transfers	
Unrestricted:	£	£	£	£	£
Capital Fund	49,988	1,200	-	(1,200)	49,988
Service Charge Fund	(38,828)	94,495	(112,924)	11,200	(46,057)
	11,160	95,695	(112,924)	10,000	3,931
Unrestricted Designated:					
Maintenance Fund	73,016	56,697	(40,043)	(10,000)	79,670
Property Fund	120,000	-	-	-	120,000
	204,176	152,392	(152,967)	-	203,601

The Capital Fund has been generated over the years on account of the services charges. The fund may be used repairs, maintenance and other principle activities of the charity.
The Maintenance Fund reflects the portion of the income from Housing Benefit and the designated expenditure relating to the maintenance of the properties.

14 Trustees

No emoluments or expenses were paid to any Trustee during the year.

15 Controlling Interest

The company is controlled by the trustees / directors.

16 Share Capital

The company is limited by guarantee and therefore has no share capital. The members have agreed to contribute to the assets in the event of winding up to an amount not exceeding £1.

HITS HOMES TRUST LIMITED

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2021

EVINGTON REVENUE

	2021	2020
	£	£
Grant: Supporting People	-	-
Administration Charge	-	18,699
	-	18,699
Salaries	50,990	48,079
Travel	-	15
Training	-	-
Building Expenses	44	155
Light & Heat	751	875
Water Rates	287	274
Equipment	1,207	1,084
Insurance	3,155	1,576
Telephone	2,825	2,525
Stationery, Postage & Publications	518	911
Cleaning Materials	13	128
Miscellaneous	1,602	946
Hospitality & Activities	-	62
Bookkeeping Fees	3,855	3,840
Reporting Accountant's Charges	1,560	1,545
Advertising	299	-
Recruitment	-	-
Bank Charges	1,698	7,349
Professional fees	-	2,940
	68,804	72,304
Net Income (deficit) for the Year (see page 20)	(68,804)	(53,605)

HITS HOMES TRUST LIMITED

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2021

EVINGTON RENTS AND SERVICE CHARGE

	Unrestricted Core £	Maintenance Fund £	2021 Total £	2020 Total £
Income:				
Housing Benefit re 82/84 Evington Road	45,536	27,321	72,857	80,662
Housing Benefit re 88 Evington Road	48,959	29,376	78,335	71,414
Leicester City Council Support charges	-	-	-	-
Damages repaid re 82/84 Evington Road	-	-	-	31
Damages repaid re 88 Evington Road	-	-	-	9
	94,495	**56,697**	**151,192**	**152,116**
Expenditure:				
Re 82/84 Evington Road				
Building Maintenance	-	16,062	16,062	18,012
Cleaning & Gardening	-	1,633	1,633	1,474
Light & Heat	-	394	394	486
Rent - (Midland Heart)	22,982	-	22,982	34,321
Miscellaneous	-	-	-	-
Furniture & Equipment	-	2,146	2,146	1,257
	22,982	20,235	43,217	55,550
Re 88 Evington Road				
Building Maintenance	-	16,214	16,214	17,242
Cleaning & Gardening	-	1,474	1,474	1,909
Light & Heat	-	844	844	869
Rent - (Midland Heart)	21,135	-	21,135	28,317
Miscellaneous	-	-	-	-
Furniture & Equipment	-	1,276	1,276	2,529
	21,135	19,808	40,943	50,866
	44,117	**40,043**	**84,160**	**106,416**
Net Income (deficit) for the Year (see page 20)	**50,378**	**16,654**	**67,032**	**45,700**

HITS HOMES TRUST LIMITED

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2021

CHARITY CAPITAL

	2021 £	2020 £
Income:		
Contributions from Capital Fund	1,200	1,410
	1,200	**1,410**
Expenditure:		
Tenants Activities	-	174
Moving Packs for Flats	-	-
Tenant Fuel allowances	-	-
	-	**174**
Net Income (Deficit) for the Year (see page 20)	**1,200**	**1,236**

HITS HOMES TRUST LIMITED

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2021

CAPITAL FUND

	2021	2020
	£	£
Income:		
Gross Interest Received	1,200	1,410
Expenditure:		
Contribution to Charity Capital: Residents Development	1,200	1,410
Net Income for the Year (see page 20)	-	-

HITS HOMES TRUST LIMITED

SUMMARY OF FUNDS
FOR THE YEAR ENDED 31 MARCH 2021

	2021 £	2020 £
EVINGTON REVENUE	(68,804)	(53,605)
EVINGTON RENTS AND SERVICE CHARGE SURPLUS	67,033	45,700
CHARITY CAPITAL	1,200	1,236
(DEFICIT)/SURPLUS FOR THE YEAR	(571)	(6,669)
Less Depreciation for the year	(4)	(4)
	(575)	(6,673)
FUNDS BROUGHT FORWARD	204,176	210,849
	203,601	**204,176**
ALLOCATED BETWEEN:		
UNRESTRICTED FUNDS	3,931	11,160
DESIGNATED MAINTENANCE FUND	79,670	73,016
DESIGNATED PROPERTY FUND	120,000	120,000
RESTRICTED FUNDS	-	-
	203,601	**204,176**

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"PROVIDING HOMES FOR YOUNG PEOPLE SINCE 1981"