

Solo Housing (East Anglia)
(A Company Limited by Guarantee)

Company Number: 03266905
Charity Number: 1068017
Regulator of Social Housing number: 4696

Audited Financial Statements
For the year ended 31 March 2021

Solo Housing (East Anglia)
(A Company Limited by Guarantee)

Year ended 31 March 2021

Contents

	Page No
Members of the Board and Professional Advisors	1
Report of the Executive Committee	2-14
Independent Auditor's Report to the Members	15-18
Statement of Comprehensive Income	19
Balance Sheet	20
Statement of Changes in Reserves	21
Statement of Cash Flows	22
Notes to the Accounts	23-34

Solo Housing (East Anglia)
(A Company Limited by Guarantee)
Year ended 31 March 2021

The Executive Committee submit the annual Report and audited Financial Statements for the year ended 31 March 2021.

Members of the Board and Professional Advisors

Charity Name:	Solo Housing (East Anglia)
Company Number:	03266905
Charity Number:	1068017
Homes and Communities Agency Registration Number:	4696
Executive Committee (Trustees):	S Hanlin (Chairperson) A Archer M Black (Secretary) (Resigned 8 December 2020) D Crossman (Treasurer) J Dell (Resigned 8 December 2020) A Drummond P Ellick S Fish (Appointed 8 December 2020) K Hounsome (Secretary) E Malone (Vice Chair) (appointed 1 June 2020) D Sice
Registered Office/Principal Office:	12A St Nicholas Street Diss Norfolk IP22 4LB
Chief Executive:	C Howell
Auditor:	Lovewell Blake LLP Chartered Accountants & Statutory Auditor Bankside 300 Peachman Way Broadland Business Park Norwich NR7 0LB
Bankers:	Lloyds Bank plc 3 Market Hill Diss Norfolk IP22 3JZ

REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative details are shown in the schedule of members of the board and professional advisors on page 1 of the Financial Statements.

PRINCIPAL ACTIVITIES

There are two principal activities of the organisation: Supported Housing within Solo's hostel and other supported housing located in Norfolk and Suffolk, and a Lodgings Service in Norfolk and Suffolk for single homeless people, where we match homeless people to people who wish to rent out a room in their home. All our service users were homeless or under threat of homelessness and many have slept rough or were sofa surfers. Solo provides support to residents through key working, development of tenancy sustainment skills, resettlement into permanent accommodation and homelessness prevention services.

STRUCTURE

Solo Housing registered as a Registered Provider on 5th March 2012, however the Charity itself was established in 1985, and the Charity became a Company Limited by Guarantee in 1996. It is governed by a Memorandum and Articles of Association.

REVIEW OF THE BUSINESS

Key achievements in 2020 to 2021:

- Continued to deliver Housing Related Support and General Needs accommodation services for single people during the Covid 19 pandemic and lockdown. Our operating model was completely revised to meet Covid 19 restrictions, and the majority of staff shifted to homeworking. Our revised model included new ways of providing support remotely utilising technology as appropriate.
- Provided a Covid 19 safe working environment for all staff and a Covid safe accommodation service; as result we had minimal cases of Covid19 within our accommodation schemes during 2020 to 21.
- Provided two units of temporary accommodation in South Norfolk to ease the pressure on local authority temporary accommodation.
- Opened two new supported accommodation projects providing 6 additional units of accommodation for rough sleepers and for women leaving prison and returning to South Norfolk and Broadland.
- Continued to provide an active Lodgings Scheme in East Suffolk; but suspending the lodging schemes in Breckland, Ipswich and Colchester for q1, 2 and 3 of the financial year due to Covid 19 (furloughing relevant staff).
- Agreed a new Housing Management Agreement with The Benjamin Foundation to support the delivery of their supported accommodation The Anchorage Project in Great Yarmouth (expanding our provision of accommodation by 19 beds).
- Agreed a new Housing management Agreement with Saffron Housing Trust to support the delivery of our Women's Accommodation Service.
- Received funding from the Charities Aid Foundation to enable our residents to keep warm, well and safe in winter. The funding enabled us to help 109 people with support such as access to warm clothing, heaters, blankets, access to IT/broadband and cycle repair training.
- Appointed Chair of the Suffolk Housing Related Support Providers group working with the members of the group and the county to start to develop a new model of service for housing related support in Suffolk.

Solo Housing (East Anglia)
(A Company Limited by Guarantee)
Report of the Executive Committee for the year ended 31 March 2021

Key achievements in 2020 to 2021 (continued):

- Commenced work via the Enterprise Development Grant programme to undertake a feasibility study and test models to provide both a social lettings agency and provide skills and employment development opportunities for single people who have experienced homelessness.
- Purchased an additional one bed property to add to our portfolio.
- Commenced a complete review of our existing policies and procedures including the completion of the Housing Ombudsman Complaints procedures self-assessment and preparation for the adoption of the new Housing Ombudsman Complaints procedures.
- Joined the No Homelessness in Norfolk Forum and Norfolk Strategic Partnership and took the lead in one of the key working groups (Expert Feedback and Consultation).
- Continued to be a member of the Homes for Cathy Group.
- Commenced some exploration for the development of a Home-Share Model for Norfolk working with Home-Share UK.
- Undertook a staff resident and board consultation activity to establish our core values for publication in our Business plan and website.

SERVICE DELIVERY 2020 to 2021

The coronavirus pandemic instigated a different way of working across the organisation, having to adapt quickly to keep everyone safe and prevent the spread of Covid-19.

The organisation was equipped and prepared for the ongoing changes imposed by the government in response to the pandemic and intends to keep some of the innovative approaches adopted for future delivery.

We will continue to review the effectiveness of our services and service delivery and adapt them accordingly to ensure they are providing the best possible value to the people we serve.

Housing Related Support (HRS), New Supported Housing Projects and General Needs Accommodation

HRS Supported Accommodation:

Solo Housing is contracted to provide 105 bed spaces of HRS Supported Accommodation across Norfolk (Breckland and South Norfolk) and Suffolk (Babergh and Mid Suffolk). As of 31 March 2021, we were providing 103 bed spaces due to a management decision to hand back 2 bedspaces due to difficulties associated with their isolated location.

We provide supported accommodation through properties that we own and through properties that we lease from private landlords in Norfolk and Suffolk. In Norfolk, 20 bed spaces are provided through properties that we own, 6 are delivered through a housing management agreement with Orbit Housing and the remainder provided through lease agreements with private sector landlords.

Solo works in partnership with Orwell Housing to deliver 40 bed spaces of Supported Accommodation in Babergh and Mid Suffolk (6 bed spaces are provided by Orwell HA the remainder are Private Rented Sector properties). This has been a busy and challenging year for the HRS service affected by the Coronavirus pandemic and subsequent restrictions. In 2020-21, the HRS service accommodated 39 new residents (19 in Suffolk, 20 in Norfolk).

Solo Housing (East Anglia)

(A Company Limited by Guarantee)

Report of the Executive Committee for the year ended 31 March 2021

Rental Income – KPI 3% of resident rent arrears for HRS

In most cases the core rent, service charge and enhanced housing management element of each bed space weekly charge is paid by housing benefit directly to Solo Housing. Arrears figures represent the balances of charges payable by the resident, which will be the top up for utilities in shared accommodation or any shortfall in housing benefit where a resident is in work.

The final year end arrears figure for 2020-21 was £5,959. This was a decrease of 10.45% from £6,654 in 2019-20.

The average yearly rent arrears percentages against the expected total rent receivable figures for each HRS service are outlined below:

Service	2019 to 2020 rent receivable	% arrears	2020 to 2021 rent receivable	% arrears
The Norfolk Visiting Service	416,256	1.14%	726,330	0.56%
The Old Post Office Service	235,604	0.3%	-	0%
The Suffolk Visiting Service	402,614	0.3%	433,321	0.43%
Totals	1,054,474	0.63%	1,159,651	0.51%

In 2019-20 The Norfolk Visiting Service and The Old Post Office team joined together and as a result began reporting a single rent receivable and arrears figure.

A review of the rent collection system in 2019-20 supported residents to pay their top up charges, as well as any arrears, by standing order. Overall, this has improved our collection rates, reduced staff time on chasing and collecting payments and aligns with the expectations of the private rented sector and social housing providers, which assists residents in being prepared for independent living.

Over 2020-21 the HRS teams have reported an increase in claim verifications from the Department of Work and Pensions. The residents have required additional support to gather the relevant evidence to support and prevent their claim from being suspended and getting into rent arrears.

Overall, the resident rent collection across the services was 99.49% for 2020-21. This was an increase in collection rates of 0.12% on the previous year (98.26% for 2019-20).

During the year, some residents moved on from HRS accommodation with a deficit on their account (either for non-payment of top up, housing benefit overpayments or non-payments where claims had not been made). The balance of these former resident arrears for those that left Solo Housing in 2020 to 2021 was £4,927. This a 2.72% decrease from £5,065 in 2019-20.

Solo Housing (East Anglia)

(A Company Limited by Guarantee)

Report of the Executive Committee for the year ended 31 March 2021

Voids and Out of Commission (OOC) bed spaces (HRS) (target 5% voids and out of commissions across all three services)

HRS Services	Voids 2019-20 (%)	OOC 2019 -20 (%)	Voids & OOC 2019-20 (%)	Voids 2020-21(%)	OOC 2020- 21 (%)	Voids & OOC 2020-21 (%)
The Norfolk Visiting Service	4.46	6.47	10.93	3.62	3.18	6.8
The Suffolk Visiting Service	3.58	4.50	8.08	5.05	1.00	6.05
The Old Post Office Service	3.56	1.92	5.48	4.30	2.95	7.25
Overall averages (if each service is given equal weighting)	3.87	4.3	8.16	4.32	2.38	6.70

The statistics show an overall decrease in void and out of commission rates compared to last year from 8.16% (2019-20) to 6.70% (2020 to 21).

While we were not able to achieve our total voids and out of commission target of 5%, the following should be noted:

- In March 2020, we suspended the lettings to minimise the risk of Covid-19 transmission to staff and existing residents. Lettings were partially resumed in June, with a full lettings service offered from August 2020 onwards.
- The average voids percentage reached 11.18% in August 2020, this steadily decreased to the year end average of 6.70% as the support team adjusted to the demands of making our lettings process Covid secure.

Moving on from HRS

HRS Services	Positive move on 2019-20	Negative Move on 2019-20	Positive move on percentage	Positive move on 2020-21	Negative Move on 2020-21	Positive move on percentage
Norfolk Support Service	25	4	86%	12	2	86%
The Suffolk Visiting Service	20	5	80%	5	8	38%

27 residents left the service in 2020-21. Of these 17 moved on positively to independent accommodation, while 10 were negative moves such as evictions or abandonments.

The decrease in both the number of people moving on and percentage of positive reasons why people moved on can largely be attributed to a lack of affordable accommodation during the pandemic. We also believe that whilst some residents in supported housing were able to adjust to the pandemic restrictions and change in Solo Housing service delivery, others found this more challenging and there were difficulties in providing support and sustaining their tenancies.

Solo Housing (East Anglia)

(A Company Limited by Guarantee)

Report of the Executive Committee for the year ended 31 March 2021

Off The Street Project (OTS)

The OTS Project launched in June 2020, with 4 bedspaces in a shared house in Thetford. The project's aim is to provide accommodation and housing related support to people who have experienced rough sleeping in the Breckland District, with an objective to find alternative suitable accommodation within 8 weeks.

Voids and Lettings 2020/21	Voids	OOC	Voids & OOC
	8.42%	3.21%	11.63%
Resident Arrears 2020/21	Rent Receivable	% arrears	
	£35,425	0.71%	
Move Ons 2020/21	Positive move on	Negative Move on	Positive Move On (%)
	3	2	60%

The void percentage has been partly affected by the gradual launch of the property and moving people in by a staggered approach. The objective of people moving on into alternative suitable accommodation has been challenging to achieve, with an average length of stay for OTS residents being 16.5 weeks. This is partly to do with the pandemic, however, is generally because of lack of affordable accommodation for single people in the Breckland area.

Women's Accommodation Scheme

The Women's Accommodation Scheme launched in January 2021, providing accommodation and housing related support to women released from prison wanting to return or relocate to South Norfolk. The accommodation is provided by Saffron Housing and is intended to be available for up to 6 months, alongside holistic person-centred support from Solo Housing to support the women to be able to move on independently into alternative affordable accommodation.

The first woman moved into the 2-bed shared property on 5th January, immediately before the third national lockdown. A second 1 bed property was introduced to the project in February, however due to a lack of prison discharges, we have been unable to let these spaces. As a result, we have increased the referral criteria to include women who are involved in the criminal justice system but who may have already left prison.

Voids and Lettings 2020/21	Voids	OOC	Voids & OOC
	55.32%	0.00%	55.32%
Resident Arrears 2020/21	Rent Receivable	% arrears	
	£3,493	0.00%	
Move Ons 2020/21	Positive move on	Negative Move on	Positive Move On (%)
	N/A	N/A	N/A

General needs:

Solo Housing owns 8 self-contained flats in Diss, 5 of which were rented as general needs properties in April 2020. A vacancy in May 2020 provided the opportunity to convert a general needs property into an HRS bedspace to help meet the demand for supported accommodation during the pandemic. This reduced our general needs stock to 4 properties.

Solo Housing (East Anglia)

(A Company Limited by Guarantee)

Report of the Executive Committee for the year ended 31 March 2021

General Needs Rental Income - KPI for general needs rent arrears – 3% of rent roll

Rent arrears for 2020 to 2021 were 9.2% (compared to 1.6% in 2019 to 20). The rent receivable over 2020-21 was £19,026, with a total outstanding arrears of £1,751. We are aware of the root cause of this amount of arrears and are working with the residents to support them in addressing it.

The Lodgings & Shared Housing Service

Our services are funded via Flexible Homelessness grants from East Suffolk, South Norfolk District, Colchester Borough Homes, Ipswich Borough Council and Breckland Council.

The Lodgings Service seeks to match people who have one or more spare rooms they would like to rent out; with single people who have little or no support needs and who require accommodation. Landlords can be homeowners (with consent from the lender) or tenants (with consent to take in lodgers from the landlord).

During 2020-21 we could offer 214 lodgings bed spaces: working with 152 landlords across Norfolk, Suffolk and Essex.

We received a total of 138 referrals across all areas, which is a decrease of 61.56% (359) from 2019-20.

The Lodgings Service continued to be in demand, however due to the pandemic there have been anxieties associated with social distancing and this decreased demand dramatically. We are hopeful that this is a temporary difficulty, however as a result, Ipswich Borough Council and Colchester Borough Homes decided not to refund the service in their district for 2021-22.

In 2020-21 we introduced a new role to the service, A Housing Access Officer, to provide a Lodgings Service across South Norfolk and Breckland, and to also provide a triage service to applicants applying for supported accommodation. The total number of referrals the Housing Access Officer received during the year was 138, of which:

560 London Road South

This project is a collaboration with East Suffolk Council to accommodate 6 people in self-contained rooms within a House in Multiple Occupation (HMO). The project is funded by East Suffolk Council and Solo Housing provide the housing management service for the accommodation and to the residents.

The accommodation has been consistently occupied throughout 2020 – 21 and following a review of the project, Solo Housing have entered into a further 5-year service level agreement with East Suffolk Council. During 2020-21, 2 of the residents have moved to other accommodation, 1 into a self-contained assured shorthold tenancy and 1 relocated to London for an employment opportunity. There have been no evictions during 2020-21.

The Benjamin Foundation (TBF)

On the 8th December 2020, Solo Housing entered into a Housing Management Agreement with The Benjamin Foundation to provide a housing management service for up to 40 bed spaces of shared accommodation. The 40 bed spaces are planned to be introduced over 18 months. Since December 2020 we have taken on the management of 4 properties with a total of 19 bed spaces.

Solo Housing (East Anglia)
(A Company Limited by Guarantee)
Report of the Executive Committee for the year ended 31 March 2021

Corporate Governance

The Executive Committee (the board) confirmed the adoption of the National Housing Federation Code 'Excellence in Governance' (2015). There are nine key principles of governance contained within the code, these are; ethics, accountability, customer first, openness, diversity and inclusion, review and renewal, clarity, control and structures. The principles underpin the delivery of all services, quality assurance and financial management and the code of governance provides us with a structure to ensure the board delivers effective governance of the organisation. During the year ended 31 March 2022 the Board will be implementing the National Housing Federation Code of Governance 2020.

Governance and Financial Viability

The Board are committed to achieving good governance and being an effective provider of services, meeting both regulatory codes and standards.

The Board are satisfied value for money is achieved through the full provision of services at a rate which is below that of local providers.

Recruitment, Appointment and Induction of Trustees (Executive Committee members)

There were two resignations of board members during the year and two new trustees were recruited. Potential new trustees are matched against the skills and key objectives identified within the Business Strategy. Where any recruitment takes place, suitable candidates identified are invited as an observer at a Committee meeting and provided with an induction pack. Induction includes a meeting with the Chief Executive and the Chair and usually there will be a visit to least one project to familiarise themselves with the workings of the charity. However due to the pandemic these induction visits could not take place. In September 2020 the Executive Committee completed a skills audit against the key skills and experience the organisation requires to progress the Business Plan. Future recruitment and selection of new trustees will include reference to any skills or experience required. Methods of effectively engaging residents with the board and governance decisions are under exploration but have not been progressed during the pandemic, apart from an invite to residents to the virtual AGM in December 2020.

Composition and Role of the Executive Committee

The Executive Committee consists of nine trustees (with a maximum number of 12) and senior managers attend at every meeting. The nine members at the date of this report are listed on page 1. During the year the Executive Committee met on four occasions, plus an AGM held in December 2020. Due to the pandemic all meetings have been held virtually including the AGM. The Business Planning Away Day normally held in November was postponed, however a virtual half day took place to allow a Briefing by the NHF on the new code of governance, Together with Tenants and Housing White paper. In addition, a virtual session was held with board members to consult on the value statements for Solo Housing (these are currently under development).

Following the AGM officers were appointed including the reappointment of the Chair and the Treasurer and a new Vice Chair and a new company Secretary were appointed. The joint chairs of the Finance Audit and Risk subcommittee were re-appointed. During the year the Finance, Audit and Risk subcommittee met four times virtually.

The Development and Head Office location project team reconvened in November 2020, following a pause due to the pandemic. The Development Team met seven times during the year with minutes approved by the main board. The Development Team provides scrutiny and monitors the management of any new development such as the Old Post Office site and the provision of head office facilities. The Development Team is made up of some trustees, chaired by the board Vice Chair and the CEO, with the PA providing the administrative support.

The main board has agreed terms of reference and a schedule of significant matters reserved for its decision, which includes approval of the business plan, the allocation of financial resources, acquisitions and disposals, annual budgets, senior executive appointments, treasury policy and risk management. Responsibility for the organisation's day to day operations is delegated to the CEO.

Solo Housing (East Anglia)
(A Company Limited by Guarantee)
Report of the Executive Committee for the year ended 31 March 2021

Administration and Accounts

The Central Staff Team consisted of Beverley McRickus, the Admin and Accounts Manager, Fiona Carling PA to the CEO and Committee Clerk, Ella Moss, our part time Admin/Reception Worker and Jan White Accounts Officer.

Senior Management Team

A new Senior Management Team was created during 2020 to 21 with the removal of the Service Manager role replacing this role with a Business Operations Strategic Leader and a new Compliance and Asset Manager. The new structure was put in place in recognition of the need to progress objectives in the Business Plan and continuously improve operational delivery. The Compliance and Asset Management role was introduced to progress our property management and compliance plans and strengthen our building safety management processes (in recognition of forthcoming enhancements to building and fire safety regulations).

Key Management Personnel remuneration

The salaries for key management personnel are set to reflect the market rate of pay for comparative roles. The Business Operations and Strategic leader, Housing and asset Manager and Accounts and Admin Manager salaries are set within the existing pay scales used for the organisation.

The salary for the CEO is determined by the board and the board reviewed the CEO salary in February 2021 in preparation for budget sign off . The board based the CEO salary on the salary payable to the previous CEO at the point they left the organisation in 2017.

Public Benefit

The Executive Committee have paid due regard to the Charity Commission guidance on public benefit.

‘The objects for which the Organisation is established are to relieve need, hardship and distress amongst persons who are homeless and single in East Anglia and to provide social housing to such persons who are without suitable accommodation.’

The Committee is confident that Solo Housing’s objectives are being met.

INTERNAL CONTROL ASSURANCE

The Executive Committee has overall responsibility for establishing and overseeing a framework of delegation and the system of internal control and for reviewing its effectiveness in line with the organisation's governance documentation, policies and procedures.

No system of internal control can provide absolute assurance or eliminate all risk. The system of internal control is designed to manage risk and to provide reasonable assurance that key business objectives and expected outcomes will be achieved. It also exists to give reasonable assurance about the preparation and reliability of financial and operational information and the safeguarding of the organisation's assets and interests.

Scrutiny of the organisation's internal controls is undertaken by the Finance, Audit and Risk subcommittee. This has terms of reference approved by the Executive Committee.

The process adopted by the Executive Committee in reviewing the effectiveness of the system of internal control and fraud management together with some of the key elements of the control framework includes:

INTERNAL CONTROL ASSURANCE (continued)

- Risk Management

Management responsibility has been clearly defined for the identification, evaluation and control of significant risks. There is a format and ongoing process of management review in each area of the organisation's activities. The senior management team consider significant risks facing the organisation and look at ways to mitigate these. The Chief Executive is responsible for reporting to the Executive Committee any significant changes affecting key risks. The Risk Management Plan is monitored by the CEO & reviewed by the main committee annually with highlight risk plans reviewed by the Finance Audit and Risk subcommittee quarterly. In addition, if a significant risk is identified between meetings the Executive will be advised immediately by the CEO.

Covid 19 placed additional risks & the organisational pandemic business continuity plan was updated. These risks will be regularly reviewed throughout the pandemic and a strategy for delivery of services during a pandemic was put into place to minimise the impact on our residents.

Risks in relation to compliance against regulatory requirements (Decent Homes, H&S, employer liability, Fire Risk) were collated and reported to the Executive Committee with remedial actions identified monitored by the Finance Audit and Risk and Executive Committee.

The principle risks monitored by the CEO and the board are:

- Reduction/cessation of Housing Related Support Contracts
 - Cessation, default, reduction or significant payment delays by non-HRS funders
 - Failure to maintain effective financial management & performance
 - Inflationary Pressures on costs & failure of contract/rental income to keep pace with inflation
 - Borrowing adversely affecting liquidity
 - Exposure to financial liabilities when properties handed back
 - Failure of business continuity due to systems failure
 - Lack of move- on accommodation/ Lack - impacts upon Solo's performance
 - Loss of key staff or key posts vacant
 - Pandemic impacts
- Monitoring and corrective action

A process of control self-assessment and regular management reporting on control issues provides hierarchical assurance to successive levels of management and to the Executive Committee. This includes a procedure for ensuring that corrective action is taken in relation to any significant control issues, particularly those with a material impact on the financial statements.

INTERNAL CONTROL ASSURANCE (continued)

- Control environment and control procedures

The Executive Committee retains responsibility for a defined range of issues covering strategic, operational, and financial and compliance matters including new investment projects. The organisation has a framework of standing orders, delegated authorities' policies and procedures to manage levels of authority and decision making and employees must comply with these. These cover issues such as financial controls and authorisation, health and safety, data protection, confidentiality and whistleblowing and safeguarding.

The Executive Committee has contributed to periodic reviews of policies triggered by agreed review dates used within the organisation and has provided feedback on the development of new policies.

- Performance management and financial reporting systems

Financial reporting procedures include detailed budgets for the year ahead and monthly management accounts with commentary. These are reviewed and approved by the Finance, Audit and Risk Sub Committee and the Executive Committee. The Executive Committee reviews key performance reports at each meeting to assess progress towards the achievement of key business objectives, targets and outcomes. One of the key standing orders of the Finance, Audit and Risk Sub Committee is to regularly review the internal control framework and the risk management process.

The Executive Committee confirms that there is an ongoing process for identifying, evaluating and managing significant risks faced by the organisation. This process has been in place throughout the year under review and is regularly reviewed by the Executive Committee.

Covid 19 and the lockdown did have an impact on some financial performance in the first 9 months of the year due to increased voids and out of commissions and a reduction in referrals. As a result, the budget for 2020 to 21 was revised in May 2020 to reflect the expected higher level of void and out of commission losses. The revised budget was approved by the Finance Audit and Risk subcommittee.

- Fraud prevention and detection

The Executive Committee has updated the whistle blowing procedure for residents, service users and staff that have been communicated to all staff and service users. Where fraud is attempted, suspected or discovered, there is an anti-fraud and corruption policy in place to guide any investigation and report the findings. A detailed record of all reported losses and compensation (resulting from fraud or not) is maintained, the effects financial or otherwise and the implications for the system of internal control are recorded and reported to the Executive Committee quarterly.

No fraud has been detected in 2020 to 2021.

Solo Housing (East Anglia)
(A Company Limited by Guarantee)
Report of the Executive Committee for the year ended 31 March 2021

INTERNAL CONTROL ASSURANCE (continued)

VALUE FOR MONEY

The Regulator of Social Housing (RSH) has published a new value for money standard which must be adhered to by registered Providers. This includes the need to publish nine measures in a standard form to enable comparison across the sector, accepting that there will be variances associated with each business's policies, strategy and focus.

VFM Metric	2021	2020
1. Reinvestment %	14.9%	16.7%
2. New supply delivered (social housing units %)	0.9%	-
3. New supply delivered (non-social housing units %)	-	-
4. Gearing %	(5.7)%	3.2%
5. EBITA MRI interest cover %	1,635.7%	858.8%
6. Headline social housing cost per unit	£12,583.68	£12,961.02
7. Operating margin (social housing) %	14.4%	9.4%
8. Operating margin (overall) %	14.4%	9.4%
9. ROCE %	16.1%	9.4%

FINANCIAL REVIEW

The organisation generated a net operating surplus for the year of £225,722 before interest charges and property impairment losses compared to a net operating surplus of £141,561 last year. After interest charges and property impairment losses the organisation generated a total comprehensive expenditure for the year of £5,407.

PRINCIPAL FUNDING SOURCES

The main source of income is rental income in the form of housing benefit and top up payments.

RESERVES

All surpluses generated by the company are transferred to reserves and included on the balance sheet. Over the life of the Business Plan (5 years) the objective is to have unrestricted reserves sufficient to meet six months costs of around £680,000 should the organisation cease to operate. These reserves will include unrestricted cash and equity held within the freehold properties, owned by the charity, which would be released on sale or transfer to a similar organisation. The reserves are held to cover costs such as salaries, mortgage repayments, lease payments to break clauses, dilapidations and repair costs and other operating costs. Whilst some income would be received during a period of decommissioning services, this would be used to cover property overheads and a contribution towards salaries.

In addition to the above we hold reserves designated for particular purposes (for example planned maintenance).

The Finance, Audit and Risk Subcommittee monitors the level of cash reserves in the bank at each meeting and the Reserves Policy is reviewed annually.

Free reserves, being unrestricted net current assets, in the revenue reserve and designated fund amounted to £334,845 (2020: £304,118) which amounts to around 2.8 months of unrestricted expenditure.

In addition to the above we hold reserves for particular purposes of £33,948 (2020: £14,513) within restricted funds at the year end.

EMPLOYEES

Solo Housing is committed to providing equal employment opportunities to disabled, ethnic minority and part time workers. The organisation recognises that all employees should be appropriately trained to enable them to fulfil their responsibilities whatever their role in the organisation. The organisation has a comprehensive Health and Safety policy with detailed procedures which are communicated to all staff. We have a contract with Peninsula Business Services to provide us with up to date information and advice on human resources and health and safety to ensure that we are fully compliant with legislation.

INVESTMENTS

It is Solo Housing's policy to ensure that all funds are managed effectively. Solo Housing will endeavour to secure interest revenue that meets budgetary expectations. All investments are considered in relation to how they may impact on the balance sheet.

PLANS FOR FUTURE PERIODS

The five-year Business Plan covers the period 2018 to 2023 and incorporates 6 overarching objectives which are as follows:

- Good governance and effective decision-making processes
- Strong leadership
- Develop and expand our support and accommodation provision
- Working in partnership to underpin our work
- Enabling effective and efficient delivery and maintaining a skilled workforce
- Meeting local need

A progress reporting structure against key actions in the plan has been devised for biannual reporting to the Executive Committee using a RAG (red amber green) rating to highlight where actions are on track or require further focus. The report also aligns activity to 'the Three Es' (economy, efficiency and effectiveness) in relation to the Value for Money standard.

The Executive Committee adopts a robust approach to value for money and decision making, which includes rigorous appraisal of options to deliver the strategic objectives of the Business Plan. Economy, efficiency and effectiveness should underpin every aspect of our decision making and delivery to maximize the impact of the organisation and achieve value for money. Decision making regarding delivery needs to be assessed against organisational risk and our social purpose as a charity and social housing provider.

As a smaller registered provider partnership working is vital to allow us to maximise opportunities. We continue to work with other larger providers to implement new projects. Partnership working with the private sector, local authorities, other registered providers and wider stakeholders will also facilitate the scoping and development of any social enterprise to both generate funds and provide our residents with employment and training opportunities.

We will seek to continue to improve performance over the period of the Business Plan.

We are fortunate in having property assets within the company and a priority is to ensure these assets are achieving best value and maximum impact to deliver housing solutions to those in housing need.

STATEMENT OF THE EXECUTIVE COMMITTEE'S FINANCIAL RESPONSIBILITIES

The Executive Committee (who are also directors of Solo Housing East Anglia for the purposes of company law) are responsible for preparing the Report of the Board and the financial statements in accordance with applicable law and regulations and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law and registered social housing legislation require the Executive Committee to prepare financial statements for each financial year. Under company law the Executive Committee must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the organisation and of its income and expenditure for that period. In preparing the financial statements, the Executive Committee is required to:

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

The Executive Committee is responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the organisation and to enable them to ensure that the financial statements comply with the Companies Act 2006, the Housing and Regeneration Act 2008 and the Accounting Direction for private registered providers of social housing in England 2019. They are also responsible for safeguarding the assets of the organisation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Executive Committee are aware that:

- there is no relevant audit information of which the organisation's auditor is unaware; and
- the Executive Committee have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

AUDITOR

A resolution to reappoint Lovewell Blake LLP as auditor will be put to the Annual General Meeting.

The Report of the Executive Committee has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Signed on behalf of the Executive Committee by:

S Hanlin – Chairperson

Date: 10 September 2021

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SOLO HOUSING (EAST ANGLIA)

Opinion

We have audited the financial statements of Solo Housing (East Anglia)(the 'association') for the year ended 31 March 2021 which comprise the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Reserves, the Statement of Cash Flows, and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice)'.

In our opinion the financial statements:

- give a true and fair view of the state of the association's affairs as at 31 March 2021, and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Housing and Regeneration Act 2008 and the Accounting Direction for private registered providers of social housing in England 2019.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The board are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the association and its environment obtained in the course of the audit, we have not identified material misstatements in Report of the Executive Committee.

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of board members' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the board were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Report of the Executive Committee and take advantage of the small companies' exemption from the requirement to prepare a strategic report.

In addition, we have nothing to report in respect of the following matter where the Housing and Regeneration Act 2008 requires us to report to you if, in our opinion:

- a satisfactory system of control over transactions has not been maintained.

Responsibilities of the board

As explained more fully in the board's responsibilities statement set out on page 14, the board members (who are also the directors of the association for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the board determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the board is responsible for assessing the association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the board either intends to liquidate the association or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management and those charged with governance;
- Enquiry of entity staff compliance functions to identify any instances of non-compliance with laws and regulations;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

Solo Housing (East Anglia)
(A Company Limited by Guarantee)
Auditors Report for the year ended 31 March 2021

Use of our report

This report is made solely to the association's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and section 137 of the Housing and Regeneration Act 2008. Our audit work has been undertaken so that we might state to the association's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the association and the association's members as a body, for our audit work, for this report, or for the opinions we have formed.

Mark Proctor FCA DChA (Senior Statutory Auditor)
For and on behalf of Lovewell Blake LLP, Statutory Auditor

Bankside 300
Peachman Way
Broadland Business Park
Norwich
NR7 0LB

13 October 2021

Solo Housing (East Anglia)
(A Company Limited by Guarantee)

Statement of Comprehensive Income (including Income and Expenditure account)

Year ended 31 March 2021

	Note	General Fund 2021	2020
		£	£
Turnover	5	1,572,300	1,502,572
Operating expenditure	6	(1,346,578)	(1,361,011)
Operating surplus	4	<u>225,722</u>	<u>141,561</u>
Impairment charge		(217,000)	-
Interest and financing costs	8	<u>(14,129)</u>	<u>(16,762)</u>
Total comprehensive (expenditure) / income for the year	7	<u>(5,407)</u>	<u>124,799</u>

There are no unrecognised gains or losses during the year other than as stated above.

The statement of comprehensive income and expenditure account reflects the activity during the year which is of a continuing nature.

Signed on behalf of the Executive Committee by:

S Hanlin

P Ellick

Date: 10 September 2021

The notes on pages 23 to 34 form part of these financial statements.

Solo Housing (East Anglia)
(A Company Limited by Guarantee)

Balance Sheet as at 31 March 2021

Company Registration Number: 03266905

	Note	Total 2021	Total 2020
		£	£
Fixed assets			
Tangible fixed assets	12	1,031,704	1,186,806
Current assets			
Debtors	13	79,171	66,470
Cash at bank and in hand		<u>442,116</u>	<u>383,024</u>
		521,287	449,494
Creditors: Amounts falling due within one year	14	(152,494)	(130,863)
Net current assets		<u>368,793</u>	<u>318,631</u>
Total assets less current liabilities		1,400,497	1,505,437
Creditors: Amounts falling due after more than one year	15	(348,571)	(385,104)
Total net assets		<u>1,051,926</u>	<u>1,120,333</u>
Reserves			
Income and expenditure reserve:	16		
Revenue reserve		972,063	996,905
Designated reserve		16,400	16,400
Revaluation reserve	16	29,515	92,515
Restricted reserve	16	33,948	14,513
Total Reserves		<u>1,051,926</u>	<u>1,120,333</u>

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These financial statements were approved by the Executive Committee and are signed on their behalf by:

S Hanlin

P Ellick

Date: 10 September 2021

The notes on pages 23 to 34 form part of these financial statements.

Solo Housing (East Anglia)
(A Company Limited by Guarantee)

Statement of Changes in Reserves as at 31 March 2021

	Revaluation Reserves £	General Fund £	Designated Fund £	Restricted Funds £	Total £
At 1 April 2019	92,515	886,454	16,400	165	995,534
Surplus for the year	<u>-</u>	<u>115,251</u>	<u>-</u>	<u>9,548</u>	<u>124,799</u>
Total comprehensive income	-	115,251	-	9,548	124,799
Transfer between funds	<u>-</u>	<u>(4,800)</u>	<u>-</u>	<u>4,800</u>	<u>-</u>
At 31 March 2020 and 1 April 2020	92,515	996,905	16,400	14,513	1,120,333
Revaluation loss	(63,000)	-	-	-	(63,000)
Net (expenditure) / income for the year	<u>-</u>	<u>(40,177)</u>	<u>-</u>	<u>34,770</u>	<u>(5,407)</u>
Total comprehensive (expenditure) / income	(63,000)	(40,177)	-	34,770	(68,407)
Transfer between funds	<u>-</u>	<u>15,335</u>	<u>-</u>	<u>(15,335)</u>	<u>-</u>
At 31 March 2021	<u>29,515</u>	<u>972,063</u>	<u>16,400</u>	<u>33,948</u>	<u>1,051,926</u>

The notes on pages 23 to 34 form part of these financial statements.

Solo Housing (East Anglia)
(A Company Limited by Guarantee)

Statement of Cash Flows as at 31 March 2021

		2021	2020
	Note	£	£
Cash flow from operating activities	18	221,964	155,881
Interest paid		<u>14,129</u>	<u>16,762</u>
Net cash generated from operating activities		<u>236,093</u>	<u>172,643</u>
Cash flow from investing activities			
Payments to acquire fixed assets		<u>(127,686)</u>	<u>-</u>
Net cash flow from investing activities		<u>(127,686)</u>	<u>-</u>
Cash flow from financing activities			
Loan repayments		(35,186)	(33,636)
Interest paid		<u>(14,129)</u>	<u>(16,762)</u>
Net cash flow from financing activities		<u>(49,315)</u>	<u>(50,398)</u>
Net increase in cash and cash equivalents		<u>59,092</u>	<u>122,245</u>
Cash and cash equivalents at 1 April 2020		<u>383,024</u>	<u>260,779</u>
Cash and cash equivalents at 31 March 2021		<u>442,116</u>	<u>383,024</u>
Cash and cash equivalents consists of:			
Cash at bank and in hand		<u>442,116</u>	<u>383,024</u>
Cash and cash equivalents at 31 March 2021		<u>442,116</u>	<u>383,024</u>

The notes on pages 23 to 34 form part of these financial statements.

Solo Housing (East Anglia)
(A Company Limited by Guarantee)

Notes to the Accounts
For the year ended 31 March 2021

1 General information

Solo Housing (East Anglia) is a Company Limited by Guarantee, a private registered provider of social housing in the United Kingdom. The address of the registered office is given in the information on page 1 of these financial statements. The nature of the Registered Provider's operations and principal activities are described on page 2 of these financial statements.

2 Statement of compliance

These financial statements have been prepared in accordance with applicable accounting standards including Financial Reporting Standard 102 *The Financial Reporting Standard Applicable in the UK and Republic of Ireland* (FRS 102), the Statement of Recommended Practice for Social Housing Providers 2014, and with the Accounting Direction for private registered providers of social housing in England 2019. The financial statements are also prepared under the requirements of the Housing and Regeneration Act 2008 and the Companies Act 2006.

The Registered Provider constitutes a public benefit entity as defined by FRS 102.

3 Accounting Policies

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(a) Basis of Accounting

The financial statements have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value.

The financial statements are prepared in sterling, which is the functional currency of the RP.

(b) Fund Accounting

The Revenue Reserve consists of unrestricted funds which are available for use at the discretion of the trustees for the objectives of the Organisation.

The Designated Reserve consists of funds designated by the trustees for a particular purpose.

The Restricted Reserve consists of funds that the Organisation has been provided with for a particular purpose and it is the policy of the trustees to carefully monitor the application of those funds in accordance with the restrictions placed upon them.

Solo Housing (East Anglia)
(A Company Limited by Guarantee)

Notes to the Accounts
For the year ended 31 March 2021

3 Accounting Policies (continued)

(c) Turnover

Donations are included in the year in which they are receivable, which is when the organisation becomes entitled to the resource.

Grants in respect of revenue expenditure are credited to the Income and Expenditure account on a receivable basis. Grants received in advance of the period to which they relate are shown within the Balance Sheet as deferred income and released to the Income and Expenditure account in the appropriate year.

Rental income net of rent and service charge losses from voids and other income is recognised within the Income and Expenditure account on a receivable basis.

(d) Government Grants

Government grants received as a contribution to revenue expenditure are recognised in the statement of comprehensive income on a systematic basis over the period in which the landlord recognises the related costs for which the grant is intended to compensate. The related expenditure is included under operating expenses. Grants are recognised in the same period as the related expenditure provided the conditions for receipt have been satisfied and there is reasonable assurance that the grant will be received.

(e) Expenditure

Resources expended are charged in the Statement of Comprehensive Income on an accruals basis including VAT which cannot be recovered.

(f) Tangible Fixed Assets

Fixed assets costing more than £500 are capitalised and are included at cost, and are written off over their anticipated useful lives as follows:

Equipment	10% Reducing Balance
Computer Equipment	25% Straight Line
Motor vehicles	25% Reducing balance

(g) Housing Properties

Housing Properties have been revalued at lower of the recoverable amount and replacement cost within the financial statements and will be revalued every five years, with an interim valuation during the third year. The differences between the revalued amounts are transferred to/from the Statement of Comprehensive Income and revaluation reserve.

Improvements are works which result in an increase in the net rental income, such as a reduction in future maintenance costs, or result in a significant extension of the useful economic life of the property in the business. Only the direct overhead costs associated with new developments or improvements are capitalised.

No depreciation is applied to the Housing Properties as they are subject to revaluation to market value every five years and thus any depreciation would be negligible.

(h) Leases

Rentals payable under operating leases are charged on a straight-line basis over the term of the lease.

(i) Pension Costs

The organisation operates a Defined Contribution Pension Scheme for employees. The assets of the scheme are held separately from those of the organisation. The contributions payable are charged to the Statement of Comprehensive Income as they fall due.

Solo Housing (East Anglia)
(A Company Limited by Guarantee)

Notes to the Accounts (continued)

For the year ended 31 March 2021

(j) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

(k) Cash at bank

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

(l) Creditors and provisions

Creditors and provisions are recognised where the organisation has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

(m) Financial instruments

The organisation only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

(n) Going concern

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

The board have considered the impact of the COVID-19 pandemic in making this assessment.

Solo Housing (East Anglia)
(A Company Limited by Guarantee)

Notes to the Accounts (continued)

For the year ended 31 March 2021

4 Turnover and Operating Surplus

	Turnover	Operating Expenditure	2021 Operating Surplus	Turnover	Operating Expenditure	2020 Operating Surplus
	£	£	£	£	£	£
Supported housing lettings	1,572,300	(1,346,578)	225,722	1,502,572	(1,361,011)	141,561
	<u>1,572,300</u>	<u>(1,346,578)</u>	<u>225,722</u>	<u>1,502,572</u>	<u>(1,361,011)</u>	<u>141,561</u>

5 Turnover from lettings

	2021 £	2020 £
Donations	4,654	1,437
Grants receivable	53,942	40,851
Government grants received (including Housing Related Support Grant)	367,171	353,168
Housing benefit and rental income (net of voids)	1,120,896	1,100,107
Other income	632	7,009
Covid 19 grants	10,000	-
Furlough grant	15,005	-
	<u>1,572,300</u>	<u>1,502,572</u>
Voids (including out of commissions of £33,947)	<u>(92,320)</u>	<u>(102,503)</u>

6 Operating costs from lettings

	2021 £	2020 £
Staff costs (note 11)	564,536	531,182
Rent - operating leases	319,880	311,025
Water, insurance, electricity and rates	102,623	101,651
Maintenance, repairs and furniture	150,124	195,104
Office costs	66,268	61,187
Travelling expenses	11,042	29,788
Professional fees	29,709	44,588
Depreciation	2,788	3,526
Bank charges	1,087	1,271
Other costs	43,667	39,814
Bad debt write off	3,957	(7,797)
Subcontractor costs	<u>50,897</u>	<u>49,672</u>
	<u>1,346,578</u>	<u>1,361,011</u>

Solo Housing (East Anglia)
(A Company Limited by Guarantee)

Notes to the Accounts (continued)

For the year ended 31 March 2021

7 Surplus on Operating Activities

This is stated after charging	2021 £	2020 £
Service charge and rental losses from bad debts	3,957	(7,797)
Staff pension contributions	37,951	34,638
Depreciation	2,788	3,526
Auditor's remuneration - Auditor's remuneration relating to current year	8,050	7,780
- Irrecoverable VAT	1,935	1,877
- Payroll	1,620	1,836
Operating lease rentals	<u>319,880</u>	<u>311,025</u>

8 Interest Payable and Similar Charges

	2021 £	2020 £
Interest on bank loans	12,730	15,363
Interest on other loans	<u>1,399</u>	<u>1,399</u>
	<u>14,129</u>	<u>16,762</u>

9 Taxation

The Company is a registered charity qualifying for exemption from corporation and capital gains tax to the extent that its income is applied for its charitable purposes.

10 Emoluments of Executive Officers

For the purposes of this note Executive Officers consist of the Executive Committee and the Chief Executive Officer.

No Executive Committee members received any remuneration or reimbursed expenses during the year.

The remuneration paid to Executive Officers was as follows:

	2021 £	2020 £
Total emoluments (excluding pension contributions)	<u>51,875</u>	<u>48,480</u>

The Chief Executive is an ordinary member of the defined contribution pension scheme operated by the organisation, and no special arrangements are in place. Solo Housing (East Anglia) paid £4,150 (2020: £3,878) into the pension scheme on behalf of the Chief Executive Officer.

A total of £1,560 (2020: £1,404) was reimbursed to the Chief Executive Officer during the year in respect of travel and office costs incurred.

Solo Housing (East Anglia)
(A Company Limited by Guarantee)

Notes to the Accounts (continued)

For the year ended 31 March 2021

11 Staff costs

	2021	2020
	£	£
Wages and salaries	489,899	463,862
Social security costs	36,686	32,682
Other pension costs	<u>37,951</u>	<u>34,638</u>
	<u>564,536</u>	<u>531,182</u>

Particulars for employees:

The average number of employees during the financial year were as follows:

Number of administrative staff	5	6
Housing and support staff	<u>18</u>	<u>17</u>
Total	<u>23</u>	<u>23</u>

The full time equivalent number of employees during the financial year was:	<u>20</u>	<u>18</u>
---	-----------	-----------

No employee received remuneration of more than £60,000 during the year (2020: Nil)

The organisation operates a defined contribution pension scheme. At the year end there is an amount included within creditors of £4,120 (2020: £3,819) owing to the scheme.

Key management personnel remuneration amounted to £148,614 (2020: £135,201) in respect of four employees (2020: three employees).

Solo Housing (East Anglia)
(A Company Limited by Guarantee)

Notes to the Accounts (continued)

For the year ended 31 March 2021

12 Fixed Assets

	Housing Properties for letting (at valuation) £	Other Fixed Assets (at cost) £	Total £
Cost/Valuation			
As at 1 April 2020	1,178,280	109,146	1,287,426
Additions	120,000	7,686	127,686
Revaluation	<u>(280,000)</u>	<u>-</u>	<u>(280,000)</u>
As at 31 March 2021	<u>1,018,280</u>	<u>116,832</u>	<u>1,135,112</u>
Depreciation			
As at 1 April 2020	8,280	92,340	100,620
Charge for the year	<u>-</u>	<u>2,788</u>	<u>2,788</u>
As at 31 March 2021	<u>8,280</u>	<u>95,128</u>	<u>103,408</u>
Net book value after grants deducted			
As at 31 March 2021	<u>1,010,000</u>	<u>21,704</u>	<u>1,031,704</u>
As at 31 March 2020	<u>1,170,000</u>	<u>16,806</u>	<u>1,186,806</u>

The net book value of land and buildings comprised:

	2021 £	2020 £
Land and buildings:		
Freehold	910,000	1,020,000
Long leasehold	<u>100,000</u>	<u>150,000</u>
	<u>1,010,000</u>	<u>1,170,000</u>

During 2021 all of the properties were valued externally by Jones Lang LaSalle on a Existing Value in Use – Social Housing basis. The properties will be revalued every 5 years, with an interim valuation during the 3rd year.

If the properties were included at historical cost, the carrying value would be presented as:

	2021 £	2020 £
Properties at historical cost	1,444,337	1,324,337
	<u>1,444,337</u>	<u>1,324,337</u>
Cumulative historical cost depreciation	<u>(239,705)</u>	<u>(212,302)</u>
Net book value	<u>1,204,632</u>	<u>1,112,035</u>

Solo Housing (East Anglia)
(A Company Limited by Guarantee)

Notes to the Accounts (continued)

For the year ended 31 March 2021

13 Debtors

	2021	2020
	£	£
Debtors (gross of social housing rent arrears)	66,420	58,256
Prepayments and accrued income	11,285	7,481
Other debtors	1,466	733
	<u>79,171</u>	<u>66,470</u>

14 Creditors: Amounts falling due within one year

	2021	2020
	£	£
Trade creditors	10,521	22,437
Accruals	10,096	15,168
Deferred income	82,588	43,307
Other creditors	18,049	18,723
Bank loans and overdrafts	18,459	17,112
Other taxes and social security and pension	12,781	14,116
	<u>152,494</u>	<u>130,863</u>

The deferred income relates to grants received in the financial year which relate to future years.

	2021	2020
	£	£
Deferred income brought forward	43,307	11,706
Released during the year	(5,039)	(11,706)
Deferred during the year	<u>44,320</u>	<u>43,307</u>
Deferred income carried forward	<u>82,588</u>	<u>43,307</u>

The bank loans included within creditors falling due within one year of £18,459 are secured on housing properties owned by the company.

Other creditors include an amount of £17,000 owed to K Hounscome, an Executive Committee member, which is secured on housing property owned by the Company.

Solo Housing (East Anglia)
(A Company Limited by Guarantee)

Notes to the Accounts
For the year ended 31 March 2021

15 Creditors: Amounts falling due after one year

	2021	2020
	£	£
Other creditors	1,417	18,417
Bank loans and overdrafts	<u>347,154</u>	<u>366,687</u>
	<u>348,571</u>	<u>385,104</u>

The bank loans and other loan included within creditors falling due after more than one year are secured on housing property owned by the organisation.

Analysis of loans payable by instalments -	2021	2020
	£	£
In more than one year but not more than two years	20,233	34,390
In more than two years but not more than five years	57,426	55,292
In more than five years	<u>270,912</u>	<u>295,422</u>
	<u>348,571</u>	<u>385,104</u>

One bank loan is on a repayment basis repayable over 25 years and is secured on a housing property. Interest is calculated at a variable rate of 2.5% over base.

The second bank loan is on a repayment basis repayable over 20 years and is secured on a housing property. Interest is calculated at a fixed rate of 6.256% over 20 years.

The third bank loan is on a repayment basis repayable over 25 years and is secured on a housing property. Interest is calculated at a variable rate.

The loan from K Hounsomes is on a repayment basis repayable over 10 years. Interest was calculated at 2.5% and was reduced to 1.5% from October 2013.

16 Reserves

	Designated Reserve	Revaluation Reserve	Revenue Reserve	Restricted Reserve	Total
	£	£	£	£	£
As at 1 April 2020	16,400	92,515	996,905	14,513	1,120,333
Net (expenditure) / income	-	-	(40,177)	34,770	(5,407)
Revaluation	-	(63,000)	-	-	(63,000)
Transfer	-	-	15,335	(15,335)	-
As at 31 March 2021	<u>16,400</u>	<u>29,515</u>	<u>972,063</u>	<u>33,948</u>	<u>1,051,926</u>

Solo Housing (East Anglia)
(A Company Limited by Guarantee)

Notes to the Accounts
For the year ended 31 March 2021

16 Reserves (continued)

	Designated Reserve £	Revaluation Reserve £	Revenue Reserve £	Restricted Reserve £	Total £
As at 1 April 2019	16,400	92,515	886,454	165	995,534
Surplus	-	-	115,251	9,548	124,799
Transfer	-	-	(4,800)	4,800	-
As at 31 March 2020	<u>16,400</u>	<u>92,515</u>	<u>996,905</u>	<u>14,513</u>	<u>1,120,333</u>

The restricted reserve consists of:

	Balance at 1 April 2020	Income	Expenditure /transfers in year	Balance at 31 March 2021
Severe Weather Fund	2,845	-	(2,845)	-
Feasibility Fund	11,668	17,780	(3,120)	26,328
CAF Resilience Fund	-	30,013	(30,013)	-
Female Offender Project	-	1,304	(1,304)	-
Off The Street Project	-	<u>30,000</u>	<u>(22,380)</u>	<u>7,620</u>
	<u>14,513</u>	<u>79,097</u>	<u>(59,662)</u>	<u>33,948</u>

The restricted reserve consists of:

	Balance at 1 April 2019	Income	Expenditure /transfers in year	Balance at 31 March 2020
Warm and Well Fund	165	-	(165)	-
Severe Weather Fund	-	24,038	(21,193)	2,845
Feasibility Fund	-	16,824	(5,156)	11,668
Lift Trial Fund	-	<u>6,258</u>	<u>(6,258)</u>	-
	<u>165</u>	<u>47,120</u>	<u>(32,772)</u>	<u>14,513</u>

The designated reserve relates to a fund for renovating rental properties.

The Warm and Well fund was set up during 2017 and related to grant received to assist tenants with utility bills over the winter months.

The Severe Weather fund was set up to identify and help people sleeping rough.

The Feasibility fund was set up to research the feasibility of enterprise propositions.

The Lift Trial funded project enabling us to employ a former supported accommodation resident as a Housing Management Trainee.

Female Offender Project (Women's Accommodation Scheme) fund was set up with funding from Nationwide to fund a support worker salary.

Off the Street Project funding received to fund a support worker salary.

CAF Resilience Fund was set up with funding from CAF to enable residents to keep warm through the winter.

Solo Housing (East Anglia)
(A Company Limited by Guarantee)

Notes to the Accounts

For the year ended 31 March 2021

17 Analysis of net assets between funds

	Designated Reserve £	Revaluation Reserve £	Revenue Reserve £	Restricted Reserve £	Total £
Fixed assets	-	29,515	1,002,189	-	1,031,704
Net current assets	16,400	-	318,445	33,948	368,793
Long term liabilities	-	-	(348,571)	-	(348,571)
As at 31 March 2021	<u>16,400</u>	<u>29,515</u>	<u>972,063</u>	<u>33,948</u>	<u>1,051,926</u>

	Designated Reserve £	Revaluation Reserve £	Revenue Reserve £	Restricted Reserve £	Total £
Fixed assets	-	92,515	1,094,291	-	1,186,806
Net current assets	16,400	-	287,718	14,513	318,631
Long term liabilities	-	-	(385,104)	-	(385,104)
As at 31 March 2020	<u>16,400</u>	<u>92,515</u>	<u>996,905</u>	<u>14,513</u>	<u>1,120,333</u>

18 Reconciliation of operating surplus to cash flow from operating activities

	2021 £	2020 £
Net (expenditure) / income for the year	(5,407)	124,799
Depreciation on tangible fixed assets	2,788	3,526
Impairment	217,000	-
(Increase) in trade and other debtors	(12,701)	(18,646)
Increase in trade and other creditors	<u>20,284</u>	<u>46,202</u>
	<u>221,964</u>	<u>155,881</u>

19 Analysis of changes in net debt

	At 1 April 2020	Cashflows	At 31 March 2021
Cash at bank and in hand	383,024	59,092	442,116
Debt due within one year	(34,112)	(1,347)	(35,459)
Debt due after one year	<u>(385,104)</u>	<u>36,533</u>	<u>(348,571)</u>
	<u>(36,192)</u>	<u>94,278</u>	<u>58,086</u>

Solo Housing (East Anglia)
(A Company Limited by Guarantee)

Notes to the Accounts

For the year ended 31 March 2021

20 Accommodation owned, leased and managed

	2021 Units	2020 Units
Supported housing (social rent plus enhanced housing management and service charges)	103	100
General housing (social rent)	<u>4</u>	<u>5</u>
	<u>107</u>	<u>105</u>

In addition to the above the charity manages 6 general needs units on behalf of East Suffolk Council.

As detailed in the Report of the Executive Committee the charity leases 19 units which are managed by The Benjamin Foundation. No income or expenditure is included within the accounts as all risks and rewards are held by The Benjamin Foundation.

21 Commitments

The total future minimum lease payments under non-cancellable operating leases are as follows –

	2021 £	2020 £
Land and Buildings		
Not Later than one year	<u>160,473</u>	<u>151,875</u>
	<u>160,473</u>	<u>151,875</u>

Solo Housing has various ongoing leases ranging from 6 months to 7 years. However, they are only committed for a period of six months.

In addition to the above the charity leases 4 properties at a monthly cost of £4,940. No expenditure is included within these accounts as the properties are managed by The Benjamin Foundation.

22 Related Party Transactions

During the year a total of £Nil (2020: £1,669) was paid to related parties in connection with property repair works completed during the year.

Other creditors includes a balance of £18,417 (2020: £35,417) loaned by K Hounsome, an Executive Committee Member, on which interest is being charged at 1.5%. This loan is secured by a charge on housing property owned by the organisation.

An amount of £Nil (2020: £112) was paid to Empanda Care & Support CIC (S Hanlin is a director) for room hire.

23 Members Liability

In the event of winding up the Organisation, the Member's Liability is limited to £1 each.

24 Legislative Provisions

The organisation is a Registered Charity formed under the Companies Act 2006. Registered Charity number 1068017. The organisation is registered with the Homes and Communications Agency and its Registered number is 4696.

The following pages do not form part of the Statutory Financial Statements

Solo Housing (East Anglia)
(A Company Limited by Guarantee)

For the year ended 31 March 2021

RESERVES NOTE

For Trustee Information only

Revenue Reserve	Balance at 01/04/20 £	Income £	Expenditure/ Transfers In Year £	Balance at 31/03/21 £
Unrestricted				
General	895,885	313,763	(253,222)	956,426
Housing Management	101,020	1,085,400	(1,186,420)	-
Lodgings Scheme	-	58,542	(58,542)	-
Female offender project	-	2,858	(2,858)	-
Off the street project	-	32,640	(17,003)	15,637
	<u>996,905</u>	<u>1,493,203</u>	<u>(1,518,045)</u>	<u>972,063</u>
Designated	<u>16,400</u>	<u>-</u>	<u>-</u>	<u>16,400</u>
Restricted				
Severe weather fund	2,845	-	(2,845)	-
Feasibility fund	11,668	17,780	(3,120)	26,328
CAF resilience fund	-	30,013	(30,013)	-
Female offender project	-	1,304	(1,304)	-
Off the street project	-	30,000	(22,380)	7,620
	<u>14,513</u>	<u>79,097</u>	<u>(59,662)</u>	<u>33,948</u>
Revaluation Reserve	92,515	-	(63,000)	29,515
Total Reserves	<u>1,120,333</u>	<u>1,572,300</u>	<u>(1,640,707)</u>	<u>1,051,926</u>

The following pages include Income and Expenditure Accounts for the Unrestricted funds, being General, Housing Management and Lodgings Scheme.

Solo Housing (East Anglia)
(A Company Limited by Guarantee)

For the year ended 31 March 2021

GENERAL FUND INCOME AND EXPENDITURE ACCOUNT

For Trustee Information only

	2021	2020
	£	£
INCOME		
Grants receivable	283,472	272,301
Other income – including Covid grant and Furlough grant	25,637	7,008
Donations	4,654	1,438
TOTAL INCOME	<u>313,763</u>	<u>280,747</u>
DIRECT CHARITABLE EXPENDITURE		
Wages and salaries (including pensions)	317,779	294,607
Water, insurance, electricity and rates	5,710	5,970
Maintenance, repairs and furniture	3,191	2,329
Office costs	25,870	20,860
Travel – staff expenses	5,186	10,948
Professional fees	10,609	12,066
Depreciation and loss on disposal	2,788	3,526
Impairment	217,000	-
Bank charges	568	664
Other costs	6,571	9,472
TOTAL EXPENDITURE	<u>595,272</u>	<u>360,442</u>
NET (EXPENDITURE) FOR THE YEAR	(281,509)	(79,695)
Transfer from Housing Management Fund	335,554	205,283
Transfer to Warm and Well Fund	-	(55)
Transfer to Lodgings Scheme Account	(7,939)	(29,475)
Transfer from Severe Weather	2,845	-
Transfer to Lift Trial Fund	-	(4,745)
Transfer from CAF Resilience Fund	12,490	-
Transfer to Female offenders project	(900)	-
Fund Balance Brought Forward	895,885	804,572
FUND BALANCE CARRIED FORWARD AT 31 MARCH 2021	<u>956,426</u>	<u>895,885</u>

Solo Housing (East Anglia)
(A Company Limited by Guarantee)

For the year ended 31 March 2021

HOUSING MANAGEMENT ACCOUNT

For Trustee Information only

	2021	2020
	£	£
INCOME		
Housing benefit	1,085,400	1,100,107
TOTAL INCOME	<u>1,085,400</u>	<u>1,100,107</u>
DIRECT CHARITABLE EXPENDITURE		
Wages and salaries (including pension costs)	171,112	164,559
Rent paid	306,934	311,025
Water, insurance, electricity and rates	93,914	95,110
Maintenance, repairs and furniture	141,846	190,964
Office costs	33,827	33,807
Travel – staff expenses	3,546	7,381
Professional fees	14,145	15,889
Bank charges	465	543
Other costs	16,094	16,909
Loan interest	14,129	16,762
Bad debts written off	3,957	(7,797)
Sub-contractor	50,897	49,672
TOTAL EXPENDITURE	<u>850,866</u>	<u>894,824</u>
NET INCOME FOR THE YEAR	234,534	205,283
Transfer to general fund	(335,554)	(205,283)
Fund balance brought forward	101,020	101,020
FUND BALANCE CARRIED FORWARD AT 31 MARCH 2021	<u><u>-</u></u>	<u><u>101,020</u></u>

Solo Housing (East Anglia)
(A Company Limited by Guarantee)

For the year ended 31 March 2021

LODGINGS SCHEME ACCOUNT

For Trustee Information only

	2021	2020
	£	£
INCOME		
Grants receivable	<u>58,542</u>	<u>74,598</u>
TOTAL INCOME	<u>58,542</u>	<u>74,598</u>
DIRECT CHARITABLE EXPENDITURE		
Wages and salaries (including pension costs)	53,203	61,014
Water, insurance, electricity and rates	546	571
Maintenance, repairs and furniture	338	223
Office costs	6,302	6,104
Travel – staff expenses	1,369	9,747
Professional fees	1,434	1,910
Bank charges	54	64
Other costs	<u>3,235</u>	<u>5,302</u>
TOTAL EXPENDITURE	<u>66,481</u>	<u>84,935</u>
NET (EXPENDITURE) FOR THE YEAR	(7,939)	(10,337)
Transfer from general fund	7,939	29,475
Fund balance brought forward	-	(19,138)
FUND BALANCE CARRIED FORWARD AT 31 MARCH 2021	<u><u>-</u></u>	<u><u>-</u></u>

Solo Housing (East Anglia)
(A Company Limited by Guarantee)

For the year ended 31 March 2021

SEVERE WEATHER FUND ACCOUNT

For Trustee Information only

	2021 £	2020 £
INCOME		
Grants receivable	-	24,038
	<hr/>	<hr/>
TOTAL INCOME	<hr/> -	<hr/> 24,038
DIRECT CHARITABLE EXPENDITURE		
Wages and salaries (including pension costs)	-	12,485
Travel – staff expenses	-	1,618
Other costs	-	7,090
	<hr/>	<hr/>
TOTAL EXPENDITURE	<hr/> -	<hr/> 21,193
NET INCOME FOR THE YEAR	-	2,845
Fund balance brought forward	2,845	-
Transfer to general fund	<u>(2,845)</u>	<hr/>
FUND BALANCE CARRIED FORWARD AT 31 MARCH 2021	<hr/> -	<hr/> 2,845

Solo Housing (East Anglia)
(A Company Limited by Guarantee)

For the year ended 31 March 2021

FEASIBILITY FUND ACCOUNT

For Trustee Information only

	2021 £	2020 £
INCOME		
Grants receivable	17,780	16,824
	<hr/>	<hr/>
TOTAL INCOME	<u>17,780</u>	<u>16,824</u>
DIRECT CHARITABLE EXPENDITURE		
Maintenance, repairs and furniture	-	1,588
Travel - staff expenses	-	94
Office costs	-	417
Other costs	-	820
Professional fees	3,120	2,237
	<hr/>	<hr/>
TOTAL EXPENDITURE	<u>3,120</u>	<u>5,156</u>
NET INCOME FOR THE YEAR	14,660	11,668
Fund balance brought forward	11,668	-
	<hr/>	<hr/>
FUND BALANCE CARRIED FORWARD AT 31 MARCH 2021	<u>26,328</u>	<u>11,668</u>

Solo Housing (East Anglia)
(A Company Limited by Guarantee)

For the year ended 31 March 2021

LIFT TRIAL FUND ACCOUNT

For Trustee Information only

	2021 £	2020 £
INCOME		
Grants receivable	-	6,258
	<u> </u>	<u> </u>
TOTAL INCOME	<u> </u> -	<u>6,258</u>
DIRECT CHARITABLE EXPENDITURE		
Wages and salaries (including pension costs)	-	11,003
	<u> </u>	<u> </u>
TOTAL EXPENDITURE	<u> </u> -	<u>11,003</u>
NET INCOME FOR THE YEAR	-	(4,745)
Fund balance brought forward	-	-
Transfer from general fund	<u> </u> -	<u>4,745</u>
FUND BALANCE CARRIED FORWARD AT 31 MARCH 2021	<u> </u> -	<u> </u> -

Solo Housing (East Anglia)
(A Company Limited by Guarantee)

For the year ended 31 March 2021

CAF Resilience Fund

For Trustee Information only

	2021 £	2020 £
INCOME		
Grants receivable	30,013	-
	<u> </u>	<u> </u>
TOTAL INCOME	<u>30,013</u>	<u>-</u>
DIRECT CHARITABLE EXPENDITURE		
Other costs	17,523	-
	<u> </u>	<u> </u>
TOTAL EXPENDITURE	<u>17,523</u>	<u>-</u>
NET INCOME FOR THE YEAR	12,490	-
Fund balance brought forward	-	-
Transfer to general fund	<u>(12,490)</u>	<u>-</u>
FUND BALANCE CARRIED FORWARD AT 31 MARCH 2021	<u><u>-</u></u>	<u><u>-</u></u>

Solo Housing (East Anglia)
(A Company Limited by Guarantee)

For the year ended 31 March 2021

Female Offender Project

For Trustee Information only

	2021	2020
	£	£
INCOME		
Grants receivable	1,304	-
Housing benefit	2,858	-
	<u> </u>	<u> </u>
TOTAL INCOME	<u>4,162</u>	<u>-</u>
DIRECT CHARITABLE EXPENDITURE		
Wages and salaries (including pension costs)	1,304	-
Rent paid	1,246	-
Water, insurance, electricity and rates	466	-
Maintenance, repairs and furniture	1,837	-
Travel – staff expenses	175	-
Other costs	34	-
	<u> </u>	<u> </u>
TOTAL EXPENDITURE	<u>5,062</u>	<u>-</u>
NET (EXPENDITURE) FOR THE YEAR	(900)	-
Fund balance brought forward	-	-
Transfer from general fund	<u>900</u>	<u>-</u>
FUND BALANCE CARRIED FORWARD AT 31 MARCH 2021	<u><u>-</u></u>	<u><u>-</u></u>

Solo Housing (East Anglia)
(A Company Limited by Guarantee)

For the year ended 31 March 2021

Off The Street Project

For Trustee Information only

	2021	2020
	£	£
INCOME		
Grants receivable	30,000	-
Housing benefit	32,640	-
	<hr/>	<hr/>
TOTAL INCOME	<u>62,640</u>	<u>-</u>
DIRECT CHARITABLE EXPENDITURE		
Wages and salaries (including pension costs)	21,139	-
Rent paid	11,700	-
Water, insurance, electricity and rates	1,988	-
Maintenance, repairs and furniture	2,911	-
Office costs	270	-
Travel – staff expenses	765	-
Professional fees	401	-
Other costs	209	-
	<hr/>	<hr/>
TOTAL EXPENDITURE	<u>39,383</u>	<u>-</u>
NET INCOME FOR THE YEAR	23,257	-
Fund balance brought forward	-	-
Transfer to general fund	<hr/>	<hr/>
FUND BALANCE CARRIED FORWARD AT 31 MARCH 2021	<u>23,257</u>	<u>-</u>

Solo Housing (East Anglia)
(A Company Limited by Guarantee)

For the year ended 31 March 2021

WARM AND WELL FUND ACCOUNT

For Trustee Information only

	2021	2020
	£	£
INCOME		
Grants receivable	-	-
Refund	-	-
TOTAL INCOME	<u>-</u>	<u>-</u>
DIRECT CHARITABLE EXPENDITURE		
Other costs	(220)	(220)
TOTAL EXPENDITURE	<u>(220)</u>	<u>(220)</u>
NET (EXPENDITURE)/INCOME FOR THE YEAR	(220)	(220)
Transfer from general fund	55	55
Fund balance brought forward	165	165
FUND BALANCE CARRIED FORWARD AT 31 MARCH 2020	<u><u>-</u></u>	<u><u>-</u></u>