

Company Number: 03446281
Charity Number: 1074024

Hibiscus Housing Project
Directors' Report and Financial Statements
For the Year Ended
31 March 2023

Hibiscus Housing Project

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Hibiscus Housing Project

Legal and Administrative Details

Directors	Ms Hazel Watson Mr Alvin Chrouch
Trustees	Ms Hazel Watson Mr Alvin Chrouch Mrs Hannah Cole Ms Beverly Biggs Ms Brenda Williams Ms Lucy Reid
Project Manager	Mrs Alice Nantumbwe
Company Number	03446281
Charity Number	1074024
Bankers	Barclays Bank Plc Leicester LE87 2BB
Independent Examiner	A A Bofo – Brewu FCCA MBA Augustus & Co Chartered Certified Accountant 374 Ley Street Ilford Essex IG1 4AE
Registered Office	1a Glenavon Road London E15 4DT
Business Address	1a Glenavon Road London E15 4DT

Hibiscus Housing Project

Directors' Report

The trustees, two of whom are also directors of the charity for the purpose of the Companies Act, submit their annual report and the financial statements for the year ended 31 March 2023 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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 (FRS 102) (effective 1 January 2015).

Governing Document

The charity is a charitable company limited by guarantee and was set up on 8 October 1997 and registered as a charity on 17 February 1999. It is governed by a memorandum and articles of association.

Principal Activities and Objectives

- To provide high standard accommodation for elderly people who live in the London Borough of Newham.
- To provide housing management and support services to enable service users to live as independently as possible.
- To provide 'home from home' facilities in a culturally sensitive environment and help mitigate loneliness and isolation.
- To organise a program of events and activities that enable service users to socialise and integrate into the local community.

Operational Activities

HHP provides supported accommodation to 20 frail and other elderly people to enable them to live independently. Staff provides a combination of housing management and person centred support services that include tenancy management, benefits advice; dealing with loneliness and isolation; liaising with health and other care providers etc, to enable service users to live full and active lives. Staff also organise and facilitate a range of user centred participatory activities including a once weekly film club, sewing and soft furnishing, that are open to residents of HHP and non-residents who live in the borough.

Results

The financial position of the charity at the end of the financial year is as detailed in the attached financial statements. Income for the year was £178,840 on account derived almost exclusively from rental income. The Supported Housing worker post is funded entirely from project reserves and this situation is likely to continue for the foreseeable future.

Hibiscus Housing Project

Directors Selection Method

The Board of Trustees are the governing body of the company and are elected by members at the Annual General Meeting (AGM) for a three-year term. All recipients of HHP services, ie 20 tenants and up to 20 users of the training facilities are eligible to vote at the AGM. Up to three may be co-opted to ensure that the Board reflects the diverse community and also has the appropriate expertise to govern the organisation. Co-opted members are required to serve until the following AGM at which they must stand for election.

Decision Making

The Board, consisting of up to 10 members, meet every six weeks to receive reports on finance, staffing, operational issues, contractual obligations, and regulatory requirements to ensure that the project is achieving its targets and meeting its charitable aims and objectives. All members of the Board give their time voluntarily and receive no benefits by virtue of their membership.

Induction and Training

New members undergo an induction program facilitated by a current member of the Board and the Manager. They are briefed on the role and responsibilities, legal obligations, financial liability, operational issues and the decision making processes of the organisation. In an effort to maintain a broad skills base, board members 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, potential new members are approached to be co-opted or stand for election.

Delegated Responsibilities

Operational management of the organisation i.e. service delivery, finance administration, regulatory compliance and staff management are delegated to the manager or sub-contracted. The Chairperson has line management responsibility in respect of the manager who in turn is responsible for all other staff. There are detailed job descriptions and organisational rules and procedures that define the terms and scope of the delegated responsibilities.

Achievements:

Hibiscus housing project currently manages twenty(20) accommodation units for frail and elderly residents. The project continues to make a positive and ever increasing impact within the local community in the borough of Newham.

The directors and trustees would like to express their gratitude to the employees, residents and other support service providers for all their continuing efforts towards achieving the objectives of the project.

In 2023, the project continued to deliver on its core activities. Specifically,

- We have continued to provide a high level of support to our residents.
- The safety and safeguarding procedures have been reviewed and improved to ensure additional safety for our elderly and frail residents, boosting their confidence in relying on the support services offered.
- We have increased the range of facilities and welfare activities. These included exhibitions by the Windrush project and provision of transport for away days. Our residents have acknowledged the tremendous impact on their general and mental health being.

Hibiscus Housing Project

The above measures have significantly increased the security of the residents at HHP and there has been no evidence of a return of unauthorised individuals to the building.

London & Quadrant liaison

We currently have positive and productive working relationships with several members of staff at London & Quadrant who had been proactive and responsive to most requests for support and assistance on a range of maintenance, repair or health and safety issues. However some repairs are still pending. We intend to take every initiative to hold L&Q accountable and to get their maintenance contractors to improve their service delivery particularly around the delays in carrying out major repairs.

Short and long term aims

- To keep good working relationships with all L&Q staff.
- To ensure that a high level of project management and service delivery for our project is maintained.
- To continue works on upgrading the passenger lift in the building.
- To collaborate with L&Q in continuing to undertake major repairs outstanding in the communal areas and some flats.
- To ensure that all remaining window seal issues & the upgrade/replacement of all the windows in the communal areas and residents' flats are resolved.
- To fundraise money for the support worker position and also to enable HHP to renew the various preventative services that have been curtailed over recent years.
- Continue to organise new social participatory and inclusive activities for all residents.
- Improve our IT systems for the better functionality and security.
- To ensure that the building and the environment is maintained to the highest standard, creating a warmer and inviting environment

How our activities deliver public benefit?

Our main activities as described above continue to benefit 20 frail and elderly tenants in their quest to live independently and staff interventions have been quite successful in preventing the move into nursing home facilities for a large number of tenants. Other activities such as the Chair based exercises that were introduced last year help with health and well being as well as reducing isolation.

Appreciation:

Special thanks to the Directors and board of trustees/members who have continued to provide the staff/the project with high levels of guidance in ensuring the ongoing success of service delivery is suitably maintained.

Many thanks to Mr Joe Mathias, former accountant who provided service to Hibiscus for 20 years.

We appreciate all tenants, the service users, tenants' families, partner organisations, stakeholders, providers of services such as Newham Network, Tunstall, and HHP staff for their continued help and support to run the project.

We are very grateful to Rein Project, Retired Caribbean Nurses, Windrush Project, New Black Film Collective, Community Transport, partners working with us to provide social activities to Hibiscus tenants.

Hibiscus Housing Project

The following served as directors and trustees during the year covered by these accounts:

Ms Hazel Watson	director and trustee
Mr Alvin Chrouch	director and trustee
Mrs Hannah Cole	trustee
Ms Beverly Biggs	trustee
Ms Brenda Williams	trustee
Ms Lucy Reid	trustee

The directors and trustees at the time the financial statements were approved are as follows:

Ms Hazel Watson	director and trustee
Mr Alvin Chrouch	director and trustee
Mrs Hannah Cole	trustee
Miss Beverly Biggs	trustee
Ms Brenda Williams	trustee
Ms Lucy Reid	trustee

Directors' Responsibilities

The charity trustees and directors are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Observe the methods and principles in the Charities SORP;
- 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 charity will continue to provide services.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Hibiscus Housing Project

Reserves Policy

The directors carry out an annual financial risk assessment and consider the designated services that the project is contracted to provide, projected income and expenditure and the risk associated with these. The management committee have designated reserves to represent funds immobilised as tangible assets and to meet contingencies not likely to be funded by anticipated income. The organisation also aims to maintain or increase the level of its general fund for the purpose of day to day capital requirements and for meeting unexpected shortfalls in income and/or increases in expenditure. At 31 March 2023, the unrestricted reserve was £36,141.

Risk Review

The directors have established a risk management policy and annually review the risks to the organisation's long term viability and day to day operations. A risk register has been drawn up identifying the major potential business risk facing the organisation and proposed measures to control and mitigate adverse effects

Independent Examination.

The directors propose to re appoint the current accountant to undertake the independent examination in the following year.

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

This report was approved by the board on 18 December 2023 and signed on its behalf by:



Ms Hazel Watson
(Chairperson)

Hibiscus Housing Project

Independent Examiner's Report to the Directors and trustees of Hibiscus Housing Project

I report to the trustees (who are also Directors for the purpose of company law) on my examination of the financial statements of Hibiscus Housing Project ('the charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the trustees of charitable company you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 ('the 2011 Act') and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.


Independent examiner's statement

If the charitable company's gross income exceeds £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. The income for the year was below this threshold. I confirm that I am qualified to undertake the examination because I am a member of ACCA, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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

I 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 financial statements to be reached.


A A Bofo-Brewu (FCCA MBA)

Augustus & Co

374 Ley Street
Ilford
Essex IG1 4AE

Dated: 21 December 2023

Hibiscus Housing Project
Statement of Financial Activities (Including Income & Expenditure Accounts)
Year ended 31 March 2023

	Note	Unrestricted £	Designated £	2023 Total £	2022 Total £
Income:					
generated funds:					
Voluntary income:					
Donations					
Income from charitable activities	3	174,697		174,697	180,782
Investment income		143		143	9
Grant Received					
Total Income		<u>174,840</u>	<u></u>	<u>174,840</u>	<u>180,791</u>
Expenditure					
Charitable activities	4	<u>199,614</u>	<u></u>	<u>199,614</u>	<u>190,747</u>
Total Expenditure		<u>199,614</u>	<u></u>	<u>199,614</u>	<u>190,747</u>
Net income/(expenditure) and net movement in funds for the year		-24,774		-24,774	-9,956
Reconciliation of funds					
Total Funds Brought Forward at 01/04/2022		60,932	20,000	80,932	90,888
Prior Year Adjustment		<u>-17</u>	<u></u>	<u>-17</u>	<u></u>
Total Funds Carried Forward at 31/03/2023		<u>36,141</u>	<u>20,000</u>	<u>56,141</u>	<u>80,932</u>

The notes on pages 11 to 14 form part of these financial statements.

Hibiscus Housing Project
Balance Sheet
At 31 March 2023

	Note	2023 £	2022 £
Current Assets			
Debtors	9	11,811	1,843
Cash at Bank and in Hand		45,976	104,157
		<u>57,787</u>	<u>106,000</u>
Creditors: Amounts falling due within one year	10	1,646	25,068
		<u>1,646</u>	<u>25,068</u>
Net Current Assets		<u>56,141</u>	<u>80,932</u>
Total Assets Less Current Liabilities		<u>56,141</u>	<u>80,932</u>
Net Assets		<u><u>56,141</u></u>	<u><u>80,932</u></u>
Represented By:			
Designated Funds	11	20,000	20,000
Unrestricted Funds	12	36,141	60,932
		<u>56,141</u>	<u>80,932</u>

The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors/trustees acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP

This financial statements were approved by the board on 18 December 2023 and signed on its behalf by



Ms Hazel Watson

Registration number: 03446281

The notes on pages 11 to 14 form part of these financial statements.

Hibiscus Housing Project
Notes to Accounts
Year ended 31 March 2023

1. Accounting Policies

1.1 Accounting Convention

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 (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

1.2 Incoming Resources

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Donations and other incoming resources are the actual amounts received in the year.

1.3 Depreciation

Depreciation is provided at rates calculated to write off the cost or valuation, less estimated residual value of each asset over the expected useful life as follows:

Furniture and Fittings	-33.3% on straight line
Office Equipment	-33.3% on straight line

Items of expenditure are capitalised when purchase price exceeds £300.

1.4 Restricted Funds

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets this criteria is charged to the fund.

1.5 Unrestricted funds

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purposes and are available as general funds.

1.6 Designated Funds

Designated funds are set aside by the directors to meet contingencies not likely to be funded by anticipated income.

Hibiscus Housing Project
Notes to Accounts
Year ended 31 March 2023

3 Income from charitable activities

	Unrestricted	Restricted	Total	Total
	£	£	2023	2022
			£	£
Rent receivable	170,028		170,028	179,224
Less: Voids			-	692
Net Rent Receivable	170,028		170,028	178,532
Supporting People	-		-	-
Tenant Welfare	-		-	-
Sundry Income	4,669		4,669	2,250
	<u>174,697</u>	<u>-</u>	<u>174,697</u>	<u>180,782</u>

4. Charitable activities

	Unrestricted	Restricted	Total	Total
	£	£	2023	2022
			£	£
Salaries	59,436		59,436	59,347
Employer's National Insurance	992		992	3,441
Employer's Pension Contributions	1,034		1,034	924
Travel expenses	150		150	0
Council Tax and Water Rates	414		414	488
Light & Heat	12,460		12,460	9,432
Cleaning and Gardening	6,770		6,770	3,623
Repairs, Renewals and Decorations	14,954		14,954	8,058
Insurance	2,880		2,880	2,590
Printing, postage and stationery	551		551	310
Agency Staff			0	639
Training	684		684	0
Licences	226		226	252
Security	40		40	40
Warden Services	5,220		5,220	4,505
Telecommunications	874		874	731
Tenants Welfare			0	160
Tenants Lunch Club	409		409	2
Govenance costs (see note 5)	2,750		2,750	1,860
Housing Association Costs (see note 6)	88,694		88,694	94,273
General Expenses	1,076		1,076	75
	<u>199,614</u>	<u>0</u>	<u>199,614</u>	<u>190,747</u>

Expenditure on charitable activities was £199,614 (2022: £190,747) all of which was unrestricted.

5. Governance Costs

	2023	2022
	£	£
Independent Examiner's Fees	1,500	1,500
Consultancy/Accountancy	1,250	360
	<u>2,750</u>	<u>1,860</u>

Hibiscus Housing Project
Notes to Accounts
Year ended 31 March 2023

	2023	2022
	£	£
6. Housing Association Costs		
	88,694	94,273
	<u>88,694</u>	<u>94,273</u>

The property the company operates from is owned by London and Quadrant and the Housing Association costs relate to the charge levied by London and Quadrant for the property.

7. Staff Costs	2023	2022
	£	£
Salaries	59,436	59,347
Employer's National Insurance	992	3,441
Employer's Pension Contributions	1,034	924
	<u>61,462</u>	<u>63,712</u>
No employee earned in excess of £60,000		
The average number of employees was	2	3
	<u>2</u>	<u>3</u>

The trustees are considered as key management personnel but none of them receives a salary

8. Directors

The directors received no remuneration during the year.

9. Debtors	2023	2022
	£	£
Trade Debtors	6,193	835
Prepayments and accrued income	2,618	1,008
Other debtors	3,000	
	<u>11,811</u>	<u>1,843</u>

10. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Accruals	1,500	25,068
Paye & NI	146	
	<u>1,646</u>	<u>25,068</u>

Hibiscus Housing Project
Notes to Accounts
Year ended 31 March 2023

11. Designated Funds	Balance at 01.04.2022	Movements In The Year	Balance at 31.03.2023
Fixtures & Fittings Tenancy	20,000		20,000
	<u>20,000</u>	<u>-</u>	<u>20,000</u>

The directors have designated reserves to represent funds immobilised as tangible assets and to meet contingencies not likely to be funded by anticipated income.

12. Analysis of Net Assets Between Funds	Designated £	Unrestricted £	Total £
Current assets	20,000	36,141	56,141
	<u>20,000</u>	<u>36,141</u>	<u>56,141</u>

- 13. Legal status of the charity**
The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity

- 14. Corporation Taxation**
The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable activities.

- 15. Related party transactions**
There were no related party transactions in the year.