

Hawes Street Housing Limited

Reports

and Financial Statements

for the year ended 31 December 2021

Company Number 2328684

Homes and Communities Agency Registration number 4707

DIRECTORS' REPORT
for the year ended 31 December 2021

FINANCIAL STATEMENTS

The directors present their report and financial statements for the year ended 31 December 2021.

DIRECTORS RESPONSIBILITIES

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

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

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

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

PRINCIPAL ACTIVITY

The company's principal activity is the purchase and renovation of vacant houses within the area surrounding Hawes Street in the Tunstall area of Stoke on Trent for letting at affordable rents to local people who are homeless or in housing need.

FINANCIAL RESULTS

The profit for the year after taxation amounted to £42,555 (2020 £66,100)

Rental income from the properties has remained stable and operating costs successfully controlled. Property maintenance costs reflect the age of the housing stock.

The directors recommend that the profit for the year is transferred to reserves thereby continuing their policy of investing all the surplus funds from the charity's activities into properties for letting at affordable rents.

DIRECTORS' REPORT

for the year ended 31 December 2021 (continued)

DIRECTORS

The directors who served during the year were as follows:

A Turrell

J Gerrard

S R Ellis

L Foster

D Ashley

C D McMain

P J Madden

M Jones

Appointed 16 September 2021

This report, which has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006, was approved by the Board on 27 July 2022

J Gerrard

Director

Independent Examiner's Report on the Accounts

Report to the directors/members of	Hawes Street Housing Limited
On the Accounts year ending	31 st December 2021
Respective responsibilities of directors and examiner	As the Charity's directors you are responsible for the preparation of the accounts; you consider that the audit requirements of section 43(2) of the Charities Act 1993 (the Act) do not apply. It is my responsibility to state, on the basis of the procedures specified in the General Directions given by the Charity Commissioners under section 43(7)(b) of the Act, whether particular matters have come to my attention.
Basis of independent Examiner's report	My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as directors concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts
Independent examiner's statement	<p>In connection with my examination, no matter has come to my attention:</p> <p>(1) which gives me reasonable cause to believe that in any material respect the requirements</p> <p>to keep accounting records in accordance with section 41 of the Act :and</p> <p>to prepare accounts which accord with the accounting records and to comply with the accounting requirements have not been met ;or</p> <p>(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached</p>

P W Seaman FCA
32 Offley Road
Sandbach
Cheshire
CW11 1GY
27 July 2022

PROFIT AND LOSS ACCOUNT
for the year ended 31 December 2021

	Notes	2021 £	2020 £
Turnover	2	80,128	81,684
Administrative expenses		37,573	15,605
		—	—
Operating profit		42,555	66,079
Other income		-	21
		—	—
Profit on ordinary activities before taxation		£42,555	£66,100
		—	—

There were no recognised gains or losses other than the profit for the year.

The accompanying notes and accounting policies form an integral part of these financial statements.

BALANCE SHEET as at 31 December 2021

	Notes	£	2021 £	£	2020 £
FIXED ASSETS					
Tangible assets	3		873,275		873,275
CURRENT ASSETS					
Debtors	4	410		410	
Cash at bank and in hand		237,706		195,151	
		238,116		195,561	
CREDITORS: amounts falling due within one year	5	840		840	
Net current assets			237,276		194,721
Net assets			£1,110,551		£1,067,996
CAPITAL AND RESERVES					
Capital Reserve	8		250,000		250,000
Revenue Reserves	7		860,551		817,996
			£1,110,551		£1,067,996

For the financial year ended 31 December 2021 the company was entitled to exemption from audit under section 477(2) of the Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board for issue on 27 July 2022

J Gerrard

Director

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2021

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

Turnover

Turnover represents the total amount receivable for rent and service charges exclusive of value added tax.

Tangible fixed assets and depreciation

Freehold properties are renovated to a high standard and maintained in good repair and it is considered that residual values are such that depreciation is not significant, consequently these buildings are not depreciated. The cost of freehold properties includes the cost of land and buildings, improvements, professional fees and other direct expenditure.

Depreciation is provided on other assets at the rate of 20 per cent per annum on written down values.

2. TURNOVER

Turnover consists of the following:

	2021 £	2020 £
Rents received	80,128	81,684
Members subscriptions	-	21
	_____	_____
	£80,128	£81,705
	_____	_____

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2021

3.TANGIBLE FIXED ASSETS

	Freehold land and buildings £	Office Equipment £	Total £
Cost			
1 January 2021	872,854	5,669	878,523
Additions	_____	_____	_____
31 December 2021	872,854	5,669	878,523
Depreciation			
1 January 2021	-	5,248	5,248
Charge for the year	-	-	-
	_____	_____	_____
31 December 2021	-	5,248	5,248
	_____	_____	_____
Net book value			
31 December 2021	872,854	421	873,275
	_____	_____	_____
31 December 2020	872,854	421	873,275
	_____	_____	_____

4.DEBTORS

	2021 £	2020 £
Debtors and prepayments	£410	£410
	_____	_____

5.CREDITORS : amount falling due within one year

Accruals and deferred income	£840	£840
	_____-----	_____-----

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2021

6. MEMBER'S LIABILITY

The company is limited by guarantee and does not have a share capital. Every member of the company is liable to contribute to the assets of the company, in the event of its being wound up whilst in membership or within one year of leaving, for payment of the debts and liabilities of the company contracted before membership ceases, and of the costs, charges and expenses of winding up and for the adjustment of the rights of the contributors among themselves; such liability for any member will not exceed £1. At 31 December 2021 the number of members so liable was 27 (2020 – 27).

7.PROFIT AND LOSS ACCOUNT	2021 £	2020 £
1 January 2021	817,996	751,896
Profit for the year	42,555	66,100
	<hr/>	<hr/>
31 December 2021	£860,551	£817,996
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8. CAPITAL RESERVE

This represents a donation from the Church Urban Fund towards the cost of purchase and improvement of properties for subsequent rental.

Hawes Street Housing Limited**PROFIT AND LOSS ACCOUNT**
for the year ended 31 December 2021

		2021		2020
	£	£	£	£
Rent received		80,128		81,684
Members subscriptions		-		21
		<hr/>		<hr/>
		80,128		81,705
Expenses				
Peppercorn rent	-		-	
Rates, heat, light and telephone	4,157		3,085	
Insurance	5,890		5,290	
Repairs and Maintenance	24,503		3,219	
Donation	-		200	
Accountancy	853		840	
Legal fees	830		-	
Sundry expenses	1,340		2,971	
	<hr/>	37,573	<hr/>	15,605
		<hr/>		<hr/>
Profit for the year before taxation		£42,555		£66,100
		<hr/>		<hr/>