

NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE HOMELESS

England & Wales · Charity number 1080260

Details

Other names	NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SING
Status	Registered
Legal form	Charitable company
Company number	03930855
Registered	2000-04-10
Register	View on the Charity Commission register

Contact

Address	P B C Business Recovery & Insolvency Ltd 9-10 Moulton Park Office Village Scirocco Close Northampton NN3 6AP
Phone	01604212150
Email	peter.phillips378@btinternet.com

Activities

Objects: 1. TO PREVENT AND RELIEVE HARDSHIP AND NEED AND DISTRESS AMONGST THOSE WHO ARE HOMELESS; 2. TO EDUCATE THE PUBLIC CONCERNING THE HOMELESS.

Activities: The charity works to relieve hardship, need and distress amongst those who are homeless, and to educate the public concerning the homeless.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** Accommodation/housing, Human Rights/religious Or Racial Harmony/equality Or Diversity
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** NOT DEFINED IN PRACTICE NORTHAMPTON
- Northamptonshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	-	-	-	-
2024-03-31	£13,401	£1,669,628	£1,049,332	14
2023-03-31	£6,511	£1,519,413	£719,511	13
2022-03-31	£1,430,612	£1,362,762	£630,323	13
2021-03-31	£1,226,169	£1,168,325	£547,264	16
2020-03-31	£932,854	£907,261	£489,420	16

Trustees

Name	Role	Appointed
DAVID ANTHONY BILLSON		2020-08-17
MARTIN ALAN COX		
PETER VERNON PHILLIPS		2017-11-20
Peter James Vigurs		2021-10-04
THOMAS WILLIAM JAMES ADAMS		

Accounts

Charity registration number 1080260 (England and Wales)

Company registration number 03930855

**NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE
HOMELESS**

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE HOMELESS

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	T W J Adams D A Billson W L Boorman M A Cox P V Phillips P J Vigurs
Charity number (England and Wales)	1080260
Company number	03930855
Registered office	3 St. Giles Terrace Northampton NN1 2BN
Auditor	Cottons Accountants LLP 1 Billing Road Northampton United Kingdom NN1 5AL
Bankers	Lloyds Bank plc 2 George Row Northampton NN1 1DJ

NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE HOMELESS

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NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE HOMELESS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charitable company's Memorandum and Articles of Association, the Companies Act 2006 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 2019).

Objectives and activities

Purposes and Aims

Our charity's purposes as set out in "the Objects" contained in the company's memorandum of association are to:

- Prevent and relieve hardship need and distress amongst those who are homeless
- Educate the public concerning the homeless

The aims of our charity are to provide temporary accommodation to any person homeless in Northampton and to provide facilities, or access to such facilities, as will improve the conditions of life for homeless people.

The focus of our work

Our main objectives for the year continued to be the provision of a safe home with support from our experienced staff who also ensure that the customers obtain their entitlement to financial benefits. Our staff also support the customers in engaging with the support and advice provided by other agencies dealing with drug and alcohol abuse as well as mental issues. We continue to support customers to move into appropriate independent living arrangements which can be into our own single occupancy flats or into properties provided by the local authorities or other organisations.

How our activities deliver public benefit

Our main activities and who we try to help are described below. All our charitable activities focus on the prevention of homelessness by the provision of a safe home supported by our experienced staff. These activities are undertaken to further our charitable purposes for the public benefit.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charitable company should undertake.

In determining these objectives and activities, the trustees have regard for the Charity Commission's guidance on public benefit.

Achievements and performance

During the year to 31st March 2024 the demand for accommodation continued to increase for those who are homeless. We continue to actively engage with West Northamptonshire Council in developing future strategies dealing with Homelessness and our extensive and long experience is an invaluable pool of knowledge for us to draw on in many meetings that our staff have with them. We also work with the council by providing support for sex workers specifically on issues relating to addiction, mental health, sexual and physical health together with the management of their tenancies. The Trustees view these achievements as a significant public benefit.

With effect from 1st April 2023 we were awarded a two year contract by West Northamptonshire Council for the provision of housing and support from our staff specifically for ex-offenders. We have been able to achieve well over the targets given to us for placing ex-offenders into supported accommodation. With effect from 1st April 2024 we were awarded a twelve month contract by West Northamptonshire Council as part of their Rough Sleeping Initiative with move-on and prevention targets for twenty interventions in the year. We were also awarded funding for another twelve month initiative by the Council for their Changing Lives programme to provide tenancy related support. We have been able to obtain six houses with accommodation for twenty-eight customers.

NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE HOMELESS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Financial review

We achieved a very satisfactory increase in our income to £1,987,151 (2023 - £1,605,779) and an increase in our net income to £329,821 for the year to 31st March 2024 (2023 - £89,188).

With our positive cash flow the Trustees plan to purchase additional properties suitable for multi or single occupancy within the expanded area now covered by West Northamptonshire Council.

We have a strong financial position with our total funds standing at £1,049,332 at 31st March 2024 (2023 - £719,511).

Under the Memorandum of Articles of Association, the Charity has the power to invest in any way the Trustees wish. We have a strong liquidity position and, as stated in the Financial Review, it is the Trustees intention to invest in suitable housing during the next year to accommodate the homeless in our care.

Neither the charity, nor any person on behalf of the charity, carried out any fundraising from the public during the year.

Structure, governance and management

Governing Documents

The organisation is a company limited by guarantee governed by its Memorandum and Articles of Association dated 22nd February 2000. It is registered as a charity with the Charity Commission. The Directors/Trustees are the only members and each has agreed to contribute up to £10 in the event of the Charity winding up.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

T W J Adams
D A Billson
W L Boorman
M A Cox
P V Phillips
P J Vigurs

Recruitment and Appointment of Management Committee

The Trustees, who are also the Directors for the purpose of Company Law, and who served during the year and up to the date of signature of the financial statements are listed in the Legal and Administrative Information section of this report. All Trustees/Directors are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting.

We are always seeking to strengthen our Board of Trustees and to recruit people with a variety of backgrounds. We look for members with past or present involvement in finance, fundraising, local government, police, the probation service, the Church, the Law and anyone else who can bring their knowledge and experience to help in the administration of the Charity.

The Trustees Management Committee, which can have an unlimited number of members, administers the Charity. The Board meets formally six times a year to review financial results and performance of all aspects of the Charity. The Trustees meet at other times during the year when necessary to discuss and decide on any specific subject or issue that may arise. A Manager is appointed by the Trustees to manage the day-to-day operations. The Manager has delegated authority, within the terms of delegation approved by the Trustees, for operational matters, employment of staff and activities relating to the Charity's objects.

NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE HOMELESS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Risk Management

The Trustees are aware of their responsibility to assess and manage the risks that inevitably arise in an undertaking such as ours. An extensive and comprehensive risk assessment checklist is in force and continuously reviewed by both the Manager and Trustees.

The main risks that are identified and reviewed are in matters concerned with:

- Management and governance, loss of key staff and staff performance;
- Financial control, budgetary control, support funding and resources;
- Rent levels, standards of accommodation and destruction of property;
- Change in Local Authority policies concerning homelessness;
- Health and safety protocols.

The Charity has a close working relationship with an increasing number of landlords and with the departments of the Local Authorities who are concerned with the homeless and with the local police force.

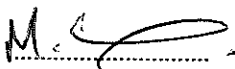
Statement of trustees' responsibilities

The trustees, who are also the directors of Northampton Association for Accommodation for Single Homeless for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Auditor

In accordance with the company's articles, a resolution proposing that Cottons Accountants LLP be reappointed as auditor of the company will be put at a General Meeting.

The trustees' report was approved by the Board of Trustees.



M A Cox
Trustee

Date: 22ND NOVEMBER 2024

NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE HOMELESS

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE HOMELESS

Opinion

We have audited the financial statements of Northampton Association for Accommodation for Single Homeless (the 'charitable company') for the year ended 31 March 2024 which comprise the statement of financial activities, the summary income and expenditure account, the balance sheet, 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 charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, 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.

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 charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and 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 trustees' 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 charitable company'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 trustees 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 trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and 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.

NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE HOMELESS

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE HOMELESS

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charitable company for the purpose 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 trustees 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 trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

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

NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE HOMELESS

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE HOMELESS

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:

- the engagement partner ensured that the engagement team collectively had the appropriate experience, competence, capabilities and skills to identify or recognise non-compliance with laws and regulations;
- through discussions with the trustees and other management, and from our commercial knowledge of the charity's activities and objectives, we identified the laws and regulations applicable to the charity and focused on specific laws and regulations which we considered may have a direct material effect on the financial statements and operations of the charity. These included charity foundation constitutions, governance and policy matters and employment legislation; and
- we remained alert to instances of non-compliance throughout the audit and assessed the extent of compliance through discussions with management and examination of documentation.
- We assessed the susceptibility of the charity's financial statements to material misstatement and obtained an understanding of how fraud might occur by:
 - making enquiries of management as to where they considered there was a susceptibility to fraud and their knowledge of any actual, suspected or alleged fraud; and
 - considering the internal controls in place to mitigate the risk of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify unusual or unexpected relationships;
- reviewed the nominal ledger and, specifically, journal entries to identify large or unusual transactions and investigated them; and
- we assessed the extent to which accounting entries relied on a high degree of judgement and/or estimation.

In response to the risk of irregularities and non-compliance with laws and regulations we designed procedures which included:

- agreeing financial statement disclosures to supporting documentation;
- reading minutes of trustee / management meetings, relevant regulators and the charity's professional advisers; and
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures outlined above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment and/or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE HOMELESS

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE HOMELESS

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Callum Veasey ACA (Senior Statutory Auditor)
for and on behalf of Cottons Accountants LLP

28th November 2024
.....

Chartered Accountants
Statutory Auditor

1 Billing Road
Northampton
United Kingdom
NN1 5AL

Cottons Accountants LLP is eligible for appointment as auditor of the charitable company by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE HOMELESS

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from:			
Donations and legacies	3	1,103	3,689
Charitable activities	4	1,986,048	1,602,090
Investments	5	12,298	2,822
Total income		1,999,449	1,608,601
Charitable activities	6	1,664,732	1,513,916
Other expenditure	10	4,896	5,497
Total expenditure		1,669,628	1,519,413
Net income and movement in funds		329,821	89,188
Reconciliation of funds:			
Fund balances at 1 April 2023		719,511	630,323
Fund balances at 31 March 2024		1,049,332	719,511

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE HOMELESS

SUMMARY INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2024

	All income funds	
	2024	2023
	£	£
Income	1,987,151	1,605,779
Interest and investment income	12,298	2,822
Gross income	1,999,449	1,608,601
Expenditure	1,660,302	1,508,885
Depreciation of fixed assets	4,430	5,031
Financing costs	4,896	5,497
Total expenditure from income funds	1,669,628	1,519,413
Net income for the year	329,821	89,188

NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE HOMELESS

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	11		560,202		561,677
Current assets					
Debtors	12	152,392		97,402	
Cash at bank and in hand		824,605		412,604	
		976,997		510,006	
Creditors: amounts falling due within one year	13	(378,498)		(226,799)	
Net current assets			598,499		283,207
Total assets less current liabilities			1,158,701		844,884
Creditors: amounts falling due after more than one year	14		(109,369)		(125,373)
Net assets			1,049,332		719,511
The funds of the charitable company					
General unrestricted funds			1,034,124		704,303
Revaluation reserve			15,208		15,208
			1,049,332		719,511

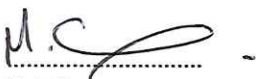
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 22nd NOVEMBER 2024


M A Cox
Trustee


P V Phillips
Trustee

Company registration number 03930855 (England and Wales)

NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE HOMELESS

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash generated from operations	22		418,102		119,649
Investing activities					
Purchase of tangible fixed assets		(2,956)		(6,300)	
Investment income received		12,298		2,822	
Net cash generated from/(used in) investing activities			9,342		(3,478)
Financing activities					
Repayment of bank loans		(15,443)		(14,844)	
Net cash used in financing activities			(15,443)		(14,844)
Net increase in cash and cash equivalents			412,001		101,327
Cash and cash equivalents at beginning of year			412,604		311,277
Cash and cash equivalents at end of year			824,605		412,604

NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE HOMELESS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Northampton Association for Accommodation for Single Homeless is a private company limited by guarantee incorporated in England and Wales. The registered office is 3 St. Giles Terrace, Northampton, NN1 2BN. In the event of the charitable company being wound up, the liability is limited to £10 per member of the charity. The nature of the charitable company's operations and principal activities are detailed on pages 1 to 4 of these financial statements.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's constitution, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 2019). The charitable company is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charitable company to be able to continue as a going concern. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charitable company.

1.4 Income

Income is recognised when the charitable company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE HOMELESS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

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

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charitable company has control over the item. Fair value is determined on the basis of the value of the gift to the charitable company. For example, the amount the charitable company would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP.

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

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

Legacies are recognised on receipt or otherwise if the charitable company has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Income from government and other grants are recognised at fair value when the charitable company has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

None of the charitable company's support and governance costs have been identified as relating to the costs of raising funds or other expenditure so all support costs are viewed as relating to charitable activities.

NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE HOMELESS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Not depreciated
Fixtures and fittings	30% Reducing balance
Motor vehicles	30% Reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Freehold property, which is property held for use to enable the charitable company to carry out its charitable objectives, are initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently they are measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charitable company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charitable company's balance sheet when the charitable company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE HOMELESS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charitable company's contractual obligations expire or are discharged or cancelled.

1.10 Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the test set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charitable company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.13 Leases

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

2 Critical accounting estimates and judgements

In the application of the charitable company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Critical judgements

Property valuation

The key estimate in these financial statements is the fair value of freehold property.

NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE HOMELESS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	1,103	3,689

4 Income from charitable activities

	Unrestricted funds	Unrestricted funds
Rent and service charges	1,832,462	1,563,342
Grant income - West Northamptonshire Council	153,586	38,748
	<u>1,986,048</u>	<u>1,602,090</u>

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	12,298	2,822

NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE HOMELESS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

6 Charitable activities

	Charitable Expenditure 2024 £	Charitable Expenditure 2023 £
Staff costs (see note 9)	461,727	361,391
Rent	1,044,579	1,003,525
Light and heat	17,388	14,348
Council tax and water rates	18,453	16,256
Insurance	18,388	14,534
Property repairs and cleaning	22,417	22,671
Resident support costs	2,718	3,482
Motor and travel	11,187	11,748
	<u>1,596,857</u>	<u>1,447,955</u>
Share of support costs (see note 7)	45,049	49,926
Share of governance costs (see note 7)	22,826	16,035
	<u>1,664,732</u>	<u>1,513,916</u>

7 Support costs allocated to activities

	2024 £	2023 £
Office and garage rent	353	674
Office light and heat	5,695	6,929
Telephone and office	6,528	6,265
Repairs and renewals	7,498	12,529
Computer expenses	13,219	9,692
Sundry expenses	7,326	7,408
Depreciation of fixed assets	4,429	5,031
Loss on scrapping of tangible assets	-	1,398
Governance costs	22,827	16,035
	<u>67,875</u>	<u>65,961</u>
Governance costs comprise:	2024 £	2023 £
Audit and accountancy fees	10,200	11,900
Legal and professional	12,627	4,135
	<u>22,827</u>	<u>16,035</u>

NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE HOMELESS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

7 Support costs allocated to activities

(Continued)

Governance costs includes payments to the auditors of £10,200 (2023 - £9,900) for audit fees.

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charitable company during the year.

9 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	14	13
	<u>14</u>	<u>13</u>
Employment costs	2024	2023
	£	£
Wages and salaries	362,914	298,692
Social security costs	29,756	23,700
Other pension costs	17,801	13,736
Temporary agency staff	36,349	9,578
Staff advertising and training	14,907	15,685
	<u>461,727</u>	<u>361,391</u>

There were no employees whose annual remuneration was more than £60,000.

10 Other expenditure

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Financing costs	<u>4,896</u>	<u>5,497</u>

NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE HOMELESS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

11 Tangible fixed assets

	Freehold land and buildings	Fixtures and fittings	Motor vehicles	Total
	£	£	£	£
Cost or valuation				
At 1 April 2023	550,000	32,947	15,056	598,003
Additions	-	2,956	-	2,956
At 31 March 2024	550,000	35,903	15,056	600,959
Depreciation and impairment				
At 1 April 2023	-	21,771	14,556	36,327
Depreciation charged in the year	-	4,240	190	4,430
At 31 March 2024	-	26,011	14,746	40,757
Carrying amount				
At 31 March 2024	550,000	9,892	310	560,202
At 31 March 2023	550,000	11,178	499	561,677

Land and buildings with a carrying amount of £550,000 were revalued at 31 March 2024 by the board of trustees' on the basis of market value. The valuation conforms to International Valuation Standards and was based on recent market transactions on arm's length terms for similar properties.

The historical cost for both properties, purchased in 2019 and 2021, totals £534,792.

The revaluation surplus is disclosed in the statement of financial position.

12 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	135,718	79,890
Other debtors	3,428	4,023
Prepayments and accrued income	13,246	13,489
	<u>152,392</u>	<u>97,402</u>

NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE HOMELESS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

13 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Bank loans	15	16,004	15,444
Other taxation and social security		8,830	7,804
Deferred income	16	132,084	-
Trade creditors		23,181	17,570
Other creditors		17,044	30,221
Accruals and deferred income		181,355	155,760
		<u>378,498</u>	<u>226,799</u>

14 Creditors: amounts falling due after more than one year

	Notes	2024 £	2023 £
Bank loans	15	<u>109,369</u>	<u>125,373</u>

15 Loans and overdrafts

	2024 £	2023 £
Bank loans	<u>125,373</u>	<u>140,816</u>
Payable within one year	16,004	15,443
Payable after one year	<u>109,369</u>	<u>125,373</u>

The long-term loan is a mortgage which was used to partially fund the purchase of 3 St. Giles Terrace, this is secured by fixed and floating charges over the property and the undertaking of the charitable company.

16 Deferred income

	2024 £	2023 £
Other deferred income	<u>132,084</u>	<u>-</u>

Deferred income is included in the financial statements as follows:

	2024 £	2023 £
Deferred income is included within:		
Current liabilities	<u>132,084</u>	<u>-</u>

NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE HOMELESS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

17 Retirement benefit schemes

	2024 £	2023 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	17,801	13,736

The charitable company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charitable company in an independently administered fund.

18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
General funds	719,511	1,999,449	(1,669,628)	1,049,332
Previous year:				
	At 1 April 2022 £	Incoming resources £	Resources expended £	At 31 March 2023 £
General funds	630,323	1,608,601	(1,519,413)	719,511

19 Operating lease commitments

At the reporting end date the charitable company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024 £	2023 £
Within one year	32,731	31,275
Between two and five years	5,504	35,184
	38,235	66,459

Lessor

The operating lease commitment represents amounts payable for the lease of a property from Northampton Partnership Homes, which is used to house a number of the the charitable company's customers. This lease runs to 21 May 2025, charges are subject to change in line with the Local Housing Allowance for shared accommodation.

20 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE HOMELESS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

21 Analysis of changes in net funds

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Cash at bank and in hand	412,604	412,001	824,605
Loans falling due within one year	(15,443)	(561)	(16,004)
Loans falling due after more than one year	(125,373)	16,004	(109,369)
	<u>271,788</u>	<u>427,444</u>	<u>699,232</u>

22 Cash generated from operations

	2024 £	2023 £
Surplus for the year	329,821	89,188
Adjustments for:		
Investment income recognised in statement of financial activities	(12,298)	(2,822)
(Gain)/loss on disposal of tangible fixed assets	-	1,398
Depreciation and impairment of tangible fixed assets	4,430	5,030
Movements in working capital:		
(Increase) in debtors	(54,990)	(7,623)
Increase in creditors	19,055	34,478
Increase in deferred income	132,084	-
Cash generated from operations	<u>418,102</u>	<u>119,649</u>

23 Auditor's liability limitation agreement

Upon appointment of Cottons Accountants LLP as auditors, the charitable company entered into a liability limitation agreement with the auditors and this was approved by resolution on 16 October 2024. Liability is limited to £140,000. In accordance with section 537 of CA06, if the effect of the liability limitation agreement is to limit the auditor's liability to less than such an amount as is fair and reasonable, as determined by that section, the agreement shall have effect as if it limited the liability to such amount as is fair and reasonable, as so determined.

The agreement limits the liability owed to the company by the auditors in respect of any negligence, default or breach of duty, or breach of trust, occurring in the course of the audit of the accounts for the year ended 31 March 2024.

The agreement does not limit liability for any instance of fraud or dishonesty on behalf of the auditor or any other liability that cannot be excluded or restricted by applicable laws or regulations.

Accounts

Charity registration number 1080260

Company registration number 03930855 (England and Wales)

**NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE
HOMELESS**

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE HOMELESS

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	T W J Adams D A Billson W L Boorman M A Cox P V Phillips P J Vigurs
Charity number	1080260
Company number	03930855
Registered office	3 St. Giles Terrace Northampton NN1 2BN
Auditor	Cottons Accountants LLP 1 Billing Road Northampton United Kingdom NN1 5AL
Bankers	Lloyds Bank plc 2 George Row Northampton NN1 1DJ

NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE HOMELESS

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NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE HOMELESS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charitable company's Memorandum and Articles of Association, the Companies Act 2006 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 2019).

Objectives and activities

Purposes and Aims

Our charity's purposes as set out in "the Objects" contained in the company's memorandum of association are to:

- Prevent and relieve hardship need and distress amongst those who are homeless
- Educate the public concerning the homeless

The aims of our charity are to provide temporary accommodation to any person homeless in Northampton and to provide facilities, or access to such facilities, as will improve the conditions of life for homeless people.

The focus of our work

Our main objectives for the year continued to be the provision of a safe home with support from our employed staff who also ensure that the customers obtain their entitlement to financial benefits. Our own professional staff also support the customers in engaging with the support and advice provided by other agencies dealing with drug and alcohol abuse as well as mental issues. We continue to support customers to move into appropriate independent living arrangements which can be into our own single occupancy flats or into properties provided by the local authorities or other organisations.

How our activities deliver public benefit

Our main activities and who we try to help are described below. All our charitable activities focus on the prevention of homelessness by the provision of a safe home supported by our experienced staff. These activities are undertaken to further our charitable purposes for the public benefit.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charitable company should undertake.

In determining these objectives and activities, the trustees have regard for the Charity Commission's guidance on public benefit.

Achievements and performance

During the year to 31st March 2023 there was an increased demand for accommodation for those who are homeless and we were able to increase our property portfolio to 52 properties providing 205 rooms. We continue to actively engage with West Northamptonshire Council in developing future strategies dealing with Homelessness and our extensive and long experience is an invaluable pool of knowledge for us to draw on in the many meetings that our staff have with them. We also work with the Council by providing support for sex workers specifically on issues relating to addiction, mental health, sexual and physical health together with the management of their tenancies. The Trustees view these achievements as a significant public benefit.

With effect from 1st April 2023 we were awarded a two year contract by West Northamptonshire Council for the provision of housing and staff support specifically for ex-offenders. We will be given precise targets to achieve. The funding for this project is from the *Department for Levelling up, Housing and Communities*. The Trustees view this new initiative as a future significant public benefit.

NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE HOMELESS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Financial review

We again achieved a satisfactory increase in our income to £1,605,779 (2022 - £1,430,568) and an increase in our net income to £89,188 for the year to 31st March 2023 (2022 - £67,850).

With our continuing positive cash flow the Trustees are actively looking to purchase additional properties suitable for multi or single occupancy within the expanded area now covered by West Northamptonshire Council.

We have a strong financial position with our total funds standing at £719,511 at 31st March 2023 (2022 - £630,323).

Under the Memorandum of Articles of Association, the Charity has the power to invest in any way the Trustees wish. We have a strong liquidity position and, as stated in the Financial Review, it is the Trustees intention to invest in suitable housing during the next year to accommodate the homeless in our care.

Neither the charity, nor any person on behalf of the charity, carried out any fundraising from the public during the year.

Structure, governance and management

Governing Documents

The organisation is a company limited by guarantee governed by its Memorandum and Articles of Association dated 22nd February 2000. It is registered as a charity with the Charity Commission. The Directors/Trustees are the only members and each has agreed to contribute up to £10 in the event of the Charity winding up.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

T W J Adams
D A Billson
W L Boorman
M A Cox
P V Phillips
P J Vigurs

Recruitment and Appointment of Management Committee

The Trustees, who are also the Directors for the purpose of Company Law, and who served during the year and up to the date of signature of the financial statements are listed in the Legal and Administrative Information section of this report. All Trustees/Directors are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting.

We are always seeking to strengthen our Board of Trustees and to recruit people with a variety of backgrounds. We look for members with past or present involvement in finance, fundraising, local government, police, the probation service, the Church, the Law and anyone else who can bring their knowledge and experience to help in the administration of the Charity.

The Trustees Management Committee, which can have an unlimited number of members, administers the Charity. The Board meets formally six times a year to review financial results and performance of all aspects of the Charity. The Trustees meet at other times during the year when necessary to discuss and decide on any specific subject or issue that may arise. A Manager is appointed by the Trustees to manage the day-to-day operations. The Manager has delegated authority, within the terms of delegation approved by the Trustees, for operational matters, employment of staff and activities relating to the Charity's objects.

NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE HOMELESS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 MARCH 2023**

Risk Management

The Trustees are aware of their responsibility to assess and manage the risks that inevitably arise in an undertaking such as ours. An extensive and comprehensive risk assessment checklist is in force and continuously reviewed by both the Manager and Trustees.

The main risks that are identified and reviewed are in matters concerned with:

- Management and governance, loss of key staff and staff performance;
- Financial control, budgetary control, support funding and resources;
- Rent levels, standards of accommodation and destruction of property;
- Change in Local Authority policies concerning homelessness;
- Health and safety protocols.

The Charity has a close working relationship with an increasing number of landlords and with the departments of the Local Authorities who are concerned with the homeless and with the local police force.

Statement of trustees' responsibilities

The trustees, who are also the directors of Northampton Association for Accommodation for Single Homeless for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, 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;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

Auditor

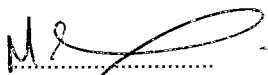
In accordance with the company's articles, a resolution proposing that Cottons Accountants LLP be reappointed as auditor of the company will be put at a General Meeting.

NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE HOMELESS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

The trustees' report was approved by the Board of Trustees.



M A Cox

Trustee

Date: 18th DECEMBER 2023.

NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE HOMELESS

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE HOMELESS

Opinion

We have audited the financial statements of Northampton Association for Accommodation for Single Homeless (the 'charitable company') for the year ended 31 March 2023 which comprise the statement of financial activities, the summary income and expenditure account, the balance sheet, 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 charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, 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.

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 charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and 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 trustees' 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 charitable company'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 trustees 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 trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and 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.

NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE HOMELESS

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE HOMELESS

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charitable company for the purpose 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 trustees 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 trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

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

NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE HOMELESS

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE HOMELESS

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:

- the engagement partner ensured that the engagement team collectively had the appropriate experience, competence, capabilities and skills to identify or recognise non-compliance with laws and regulations;
- through discussions with the trustees and other management, and from our commercial knowledge of the charity's activities and objectives, we identified the laws and regulations applicable to the charity and focused on specific laws and regulations which we considered may have a direct material effect on the financial statements and operations of the charity. These included charity foundation constitutions, governance and policy matters and employment legislation; and
- we remained alert to instances of non-compliance throughout the audit and assessed the extent of compliance through discussions with management and examination of documentation.
- We assessed the susceptibility of the charity's financial statements to material misstatement and obtained an understanding of how fraud might occur by:
 - making enquiries of management as to where they considered there was a susceptibility to fraud and their knowledge of any actual, suspected or alleged fraud; and
 - considering the internal controls in place to mitigate the risk of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify unusual or unexpected relationships;
- reviewed the nominal ledger and, specifically, journal entries to identify large or unusual transactions and investigated them; and
- we assessed the extent to which accounting entries relied on a high degree of judgement and/or estimation.

In response to the risk of irregularities and non-compliance with laws and regulations we designed procedures which included:

- agreeing financial statement disclosures to supporting documentation;
- reading minutes of trustee / management meetings, relevant regulators and the charity's professional advisers; and
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures outlined above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment and/or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE HOMELESS

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE HOMELESS

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Callum Veasey ACA (Senior Statutory Auditor)
for and on behalf of Cottons Accountants LLP

22 December 2023

Chartered Accountants
Statutory Auditor

1 Billing Road
Northampton
United Kingdom
NN1 5AL

Cottons Accountants LLP is eligible for appointment as auditor of the charitable company by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE HOMELESS

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income from:			
Donations and legacies	3	3,689	5,777
Charitable activities	4	1,602,090	1,424,791
Investments	5	2,822	44
Total income		1,608,601	1,430,612
Charitable activities	6	1,513,916	1,356,759
Other expenditure	10	5,497	6,003
Total expenditure		1,519,413	1,362,762
Net income		89,188	67,850
Other recognised gains and losses:			
Revaluation of tangible fixed assets		-	15,208
Net movement in funds		89,188	83,058
Reconciliation of funds:			
Fund balances at 1 April 2022		630,323	547,265
Fund balances at 31 March 2023		719,511	630,323

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE HOMELESS

SUMMARY INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2023

	All income funds	
	2023	2022
	£	£
Income	1,605,779	1,430,568
Interest and investment income	2,822	44
Gross income	1,608,601	1,430,612
Expenditure	1,508,885	1,351,700
Depreciation of fixed assets	5,031	5,059
Financing costs	5,497	6,003
Total expenditure from income funds	1,519,413	1,362,762
Net income for the year	89,188	67,850

NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE HOMELESS

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	11		561,677		561,805
Current assets					
Debtors	12	97,402		89,778	
Cash at bank and in hand		412,604		311,277	
		510,006		401,055	
Creditors: amounts falling due within one year	13	(226,799)		(191,720)	
Net current assets			283,207		209,335
Total assets less current liabilities			844,884		771,140
Creditors: amounts falling due after more than one year	14		(125,373)		(140,817)
Net assets			719,511		630,323
The funds of the charitable company					
General unrestricted funds			704,303		615,115
Revaluation reserve			15,208		15,208
			719,511		630,323

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023, although an audit has been carried out under section 144 of the Charities Act 2011.

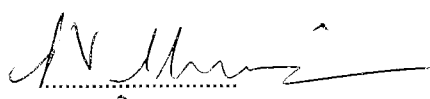
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 18th DECEMBER 2023


M A Cox
Trustee


P V Phillips
Trustee

Company registration number 03930855 (England and Wales)

NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE HOMELESS

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash generated from operations	20		119,649		98,348
Investing activities					
Purchase of tangible fixed assets		(6,300)		(2,173)	
Proceeds from disposal of tangible fixed assets		-		453	
Investment income received		2,822		44	
Net cash used in investing activities			(3,478)		(1,676)
Financing activities					
Repayment of bank loans		(14,844)		(14,340)	
Net cash used in financing activities			(14,844)		(14,340)
Net increase in cash and cash equivalents			101,327		82,332
Cash and cash equivalents at beginning of year			311,277		228,945
Cash and cash equivalents at end of year			412,604		311,277

NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE HOMELESS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

Northampton Association for Accommodation for Single Homeless is a private company limited by guarantee incorporated in England and Wales. The registered office is 3 St. Giles Terrace, Northampton, NN1 2BN. In the event of the charitable company being wound up, the liability is limited to £10 per member of the charity. The nature of the charitable company's operations and principal activities are detailed on pages 1 to 2 of these financial statements.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's constitution, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 2019). The charitable company is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charitable company to be able to continue as a going concern. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charitable company.

1.4 Income

Income is recognised when the charitable company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE HOMELESS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

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

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probably, it can be measured reliably and the charitable company has control over the item. Fair value is determined on the basis of the value of the gift to the charitable company. For example, the amount the charitable company would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP.

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

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

Legacies are recognised on receipt or otherwise if the charitable company has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Income from government and other grants are recognised at fair value when the charitable company has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

None of the charitable company's support and governance costs have been identified as relating to the costs of raising funds or other expenditure so all support costs are viewed as relating to charitable activities.

NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE HOMELESS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Not depreciated
Fixtures and fittings	30% Reducing balance
Motor vehicles	30% Reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Freehold property, which is property held for use to enable the charitable company to carry out its charitable objectives, are initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently they are measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charitable company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charitable company's balance sheet when the charitable company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE HOMELESS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charitable company's contractual obligations expire or are discharged or cancelled.

1.10 Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the test set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charitable company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.13 Leases

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

2 Critical accounting estimates and judgements

In the application of the charitable company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Critical judgements

Property valuation

The key estimate in these financial statements is the fair value of freehold property.

NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE HOMELESS

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

3 Income from donations and legacies

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Donations and gifts	3,689	5,777

4 Income from charitable activities

	Unrestricted funds	Unrestricted funds
Management fees	-	13,500
Rent and service charges	1,563,342	1,373,299
Grant income - West Northamptonshire Council	38,748	37,992
	1,602,090	1,424,791

5 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	2,822	44

NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE HOMELESS

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

6 Charitable activities

	Charitable Expenditure 2023 £	Charitable Expenditure 2022 £
Staff costs (see note 9)	361,391	303,401
Rent	1,003,525	873,863
Light and heat	14,348	11,860
Council tax and water rates	16,256	9,579
Insurance	14,534	12,209
Property repairs and cleaning	22,671	28,183
Resident support costs	3,482	5,489
Motor and travel	11,748	9,661
	<u>1,447,955</u>	<u>1,254,245</u>
Share of support costs (see note 7)	49,926	86,807
Share of governance costs (see note 7)	16,035	15,707
	<u>1,513,916</u>	<u>1,356,759</u>

7 Support costs allocated to activities

	2023 £	2022 £
Office and garage rent	674	2,211
Office light and heat	6,929	1,308
Telephone and office	6,265	3,720
Repairs and renewals	12,529	34,401
Advertising	-	4,000
Computer expenses	9,692	24,449
Sundry expenses	7,408	10,105
Depreciation of fixed assets	5,031	5,059
Loss on scrapping of tangible assets	1,398	1,554
Governance costs	16,035	15,707
	<u>65,961</u>	<u>102,514</u>
Governance costs comprise:	2023 £	2022 £
Audit and accountancy fees	11,900	10,404
Legal and professional	4,135	5,303
	<u>16,035</u>	<u>15,707</u>

NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE HOMELESS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

7 Support costs allocated to activities (Continued)

Governance costs includes payments to the auditors of £11,900 (2022 - £10,404) for audit fees.

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charitable company during the year.

9 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	13	13
	<u> </u>	<u> </u>
Employment costs	2023	2022
	£	£
Wages and salaries	298,692	273,943
Social security costs	23,700	18,783
Other pension costs	13,736	13,939
Redunancy costs	-	(8,090)
Temporary agency staff	9,578	-
Staff advertising and training	15,685	4,826
	<u>361,391</u>	<u>303,401</u>

There were no employees whose annual remuneration was more than £60,000.

10 Other expenditure

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Financing costs	<u>5,497</u>	<u>6,003</u>

NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE HOMELESS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

11 Tangible fixed assets

	Freehold land and buildings	Fixtures and fittings	Motor vehicles	Total
	£	£	£	£
Cost or valuation				
At 1 April 2022	550,000	30,764	15,056	595,820
Additions	-	6,300	-	6,300
Disposals	-	(4,116)	-	(4,116)
At 31 March 2023	550,000	32,948	15,056	598,004
Depreciation and impairment				
At 1 April 2022	-	19,648	14,367	34,015
Depreciation charged in the year	-	4,841	190	5,031
Eliminated in respect of disposals	-	(2,719)	-	(2,719)
At 31 March 2023	-	21,770	14,557	36,327
Carrying amount				
At 31 March 2023	550,000	11,178	499	561,677
At 31 March 2022	550,000	11,116	689	561,805

Land and buildings with a carrying amount of £550,000 were revalued at 31 March 2023 by the board of trustees' on the basis of market value. The valuation conforms to International Valuation Standards and was based on recent market transactions on arm's length terms for similar properties.

The revaluation surplus is disclosed in the statement of financial position.

12 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	79,890	76,152
Other debtors	4,023	1,332
Prepayments and accrued income	13,489	12,294
	97,402	89,778

NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE HOMELESS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

13 Creditors: amounts falling due within one year

	Notes	2023 £	2022 £
Bank loans	15	15,444	14,843
Other taxation and social security		7,804	6,452
Trade creditors		17,570	47,905
Other creditors		30,221	1,759
Accruals and deferred income		155,760	120,761
		<u>226,799</u>	<u>191,720</u>

14 Creditors: amounts falling due after more than one year

	Notes	2023 £	2022 £
Bank loans	15	<u>125,373</u>	<u>140,817</u>

15 Loans and overdrafts

	2023 £	2022 £
Bank loans	<u>140,817</u>	<u>155,660</u>
Payable within one year	15,444	14,843
Payable after one year	<u>125,373</u>	<u>140,817</u>

The long-term loan is a mortgage which was used to partially fund the purchase of 3 St. Giles Terrace, this is secured by fixed and floating charges over the property and the undertaking of the charitable company.

16 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2022 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 March 2023 £
General funds	<u>630,323</u>	<u>1,608,601</u>	<u>(1,519,413)</u>	<u>-</u>	<u>719,511</u>

NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE HOMELESS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

16 Unrestricted funds (Continued)

Previous year:	At 1 April 2021	Incoming resources	Resources expended	Gains and losses	At 31 March 2022
	£	£	£	£	£
General funds	547,265	1,430,612	(1,362,762)	15,208	630,323

17 Operating lease commitments

At the reporting end date the charitable company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2023 £	2022 £
Within one year	31,275	31,193
Between two and five years	35,184	66,459
	<u>66,459</u>	<u>97,652</u>

Lessor

The operating lease commitment represents amounts payable for the lease of a property from Northampton Partnership Homes, which is used to house a number of the the charitable company's customers. This lease runs to 21 May 2025, charges are subject to change in line with the Local Housing Allowance for shared accommodation.

18 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

19 Analysis of changes in net funds

	At 1 April 2022 £	Cash flows £	At 31 March 2023 £
Cash at bank and in hand	311,277	101,327	412,604
Loans falling due within one year	(14,843)	(601)	(15,444)
Loans falling due after more than one year	(140,817)	15,444	(125,373)
	<u>155,617</u>	<u>116,170</u>	<u>271,787</u>

NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE HOMELESS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

20	Cash generated from operations	2023 £	2022 £
	Surplus for the year	89,188	67,850
	Adjustments for:		
	Investment income recognised in statement of financial activities	(2,822)	(44)
	Loss on disposal of tangible fixed assets	1,398	1,554
	Depreciation and impairment of tangible fixed assets	5,031	5,059
	Movements in working capital:		
	(Increase) in debtors	(7,624)	(28,604)
	Increase in creditors	34,478	52,533
	Cash generated from operations	119,649	98,348

21 Auditor's liability limitation agreement

Upon appointment of Cottons Accountants LLP as auditors, the charitable company entered into a liability limitation agreement with the auditors and this was approved by resolution on 13 December 2023. Liability is limited to £135,000. In accordance with section 537 of CA06, if the effect of the liability limitation agreement is to limit the auditor's liability to less than such an amount as is fair and reasonable, as determined by that section, the agreement shall have effect as if it limited the liability to such amount as is fair and reasonable, as so determined.

The agreement limits the liability owed to the company by the auditors in respect of any negligence, default or breach of duty, or breach of trust, occurring in the course of the audit of the accounts for the year ended 31 March 2023.

The agreement does not limit liability for any instance of fraud or dishonesty on behalf of the auditor or any other liability that cannot be excluded or restricted by applicable laws or regulations.

Accounts

Charity registration number 1080260

Company registration number 03930855 (England and Wales)

**NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE
HOMELESS**

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE HOMELESS

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	T W J Adams D A Billson W L Boorman	(Appointed 15 October 2021)
	M A Cox P V Phillips P J Vigurs	(Appointed 4 October 2021)
Charity number	1080260	
Company number	03930855	
Registered office	3 St. Giles Terrace Northampton NN1 2BN	
Auditor	Cottons Accountants LLP 1 Billing Road Northampton United Kingdom NN1 5AL	
Bankers	Lloyds Bank plc Abington Northampton NN1 4EW	

NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE HOMELESS

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NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE HOMELESS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2022

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charitable company's Memorandum and Articles of Association, the Companies Act 2006 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 2019).

Objectives and activities

The objectives and activities of the Charity concern the provision to those who are homeless with good quality shared accommodation with our own professional support staff provided by our nine Key Workers. At March 2022 we were providing 195 rooms for customers over a total of 49 properties. The Trustees view these achievements as a significant Public Benefit.

Specifically our objective and activities concern :

Prevention and relief from hardship for those who are homeless by the provision of a safe home with support from our employed staff who also ensure that the customers obtain the benefits that they are entitled to. We work with other agencies in providing help for customers to develop their confidence and make changes to their lives and to obtain specialist support for mental health, drug and alcohol addiction as well as debt counselling.

We actively support customers in moving-on to appropriate independent housing.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charitable company should undertake.

In determining these objectives and activities, the trustees have regard for the Charity Commission's guidance on public benefit.

Achievements and performance

During the year to 31st March 2022 the demand for accommodation for those who are homeless has continued to increase and we have been fortunate to add to our portfolio of properties leased from our Landlords.

On 1st April 2021 the new unitary authority West Northamptonshire Council came into force and we have developed excellent working arrangements with them regarding support and accommodation for the homeless.

We are working with the new authority in developing their strategy for Homelessness and our knowledge and experience is invaluable as we have worked with those who are homeless over the last 38 years.

Financial review

We achieved a satisfactory increase in our income to £1,430,568 (2021 - £1,226,114) and an increase in our net income to £67,850 for the year to 31st March 2022 (2021 - £57,844).

With our continuing positive cash flow the Trustees are actively looking to purchase additional properties suitable for multi-occupancy within the expanded area covered by West Northamptonshire Council.

We have a strong financial position with our total funds standing at £630,323 at 31st March 2022 (2021 - £547,264).

Under the Memorandum of Articles of Association, the Charity has the power to invest in any way the Trustees wish. We have a strong liquidity position and, as stated in the Financial Review, it is the Trustees intention to invest in suitable housing during the next year to accommodate the homeless in our care.

Neither the charity, nor any person on behalf of the charity, carried out any fundraising from the public during the year.

NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE HOMELESS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

Structure, governance and management

Northampton Association for Accommodation for Single Homeless is a company limited by guarantee governed by its Memorandum and Articles of Association dated 22 February 2000. It is registered as a charity with the Charity Commission. The Directors/Trustees are the only members and each has agreed to contribute up to £10 in the event of the Charity winding up.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

T W J Adams

D A Billson

W L Boorman

(Appointed 15 October 2021)

M A Cox

P V Phillips

Miss A R Teahan

(Resigned 22 September 2021)

P J Vigurs

(Appointed 4 October 2021)

We are always seeking to strengthen our Board of Trustees and to recruit people with a variety of backgrounds. We look for members with past or present involvement in finance, fundraising, local government, police, the probation service, the Church, the legal profession, and anyone else who can bring their knowledge and experience to help in the administration of the Charity.

It goes without saying that they should have a concern for the welfare of the homeless and be prepared to give some of their time.

The Trustees retire by rotation every three years. All members are circulated with invitations to nominate Trustees prior to the AGM, advising them of the retiring Trustees.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £10 in the event of a winding up.

The Board of Trustees, which can have an unlimited number of members, administers the Charity. The Board meets formally four times a year to review the quarterly financial results and performance of all aspects of the Charity. The Trustees meet at other times during the year when necessary to discuss and decide on any specific subject or issue that may arise. A Manager is appointed by the Trustees to manage the day-to-day operations. The Manager has delegated authority, within terms of delegation approved by the Trustees, for operational matters including finance, employment and activity relating to the Charity's objects.

As will be seen from the remarks above, our Trustees will naturally bring with them a wealth of experience in many areas and will be concerned with improving conditions for the homeless people of the locality.

Apart from attendance at Board Meetings, they are expected to pay regular inspection visits to our units at various times, to see for themselves how the places are run and to talk to staff and residents and to identify any problems that they consider of importance. They also attend staff meetings. In due course, they may be asked to carry out various offices such as Treasurer, Company Secretary or Chairman, or to head specialist sub committees.

NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE HOMELESS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

The Trustees are aware of their responsibility to assess and manage the risks that inevitably arise in an undertaking such as ours. An extensive and comprehensive risk assessment checklist is in force and continuously reviewed by both the Manager and Trustees.

The main risks that are identified and reviewed are in matters concerned with:

- Management and governance, loss of key staff and staff performance;
- Financial control, budgetary control, support funding and resources;
- Rent levels, standards of accommodation and destruction of property;
- Change in local authority policy concerning homelessness;
- Impact of Covid-19 on staff and customers and;
- Health and safety protocols.

The Charity has a close working relationship with an increasing number of landlords and with the departments of the Local Authorities who are concerned with the homeless and with the local police force.

Statement of trustees' responsibilities

The trustees, who are also the directors of Northampton Association for Accommodation for Single Homeless for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, 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;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

Auditor

In accordance with the company's articles, a resolution proposing that Cottons Accountants LLP be reappointed as auditor of the company will be put at a General Meeting.

NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE HOMELESS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

The trustees' report was approved by the Board of Trustees.



M A Cox
Trustee

17 February 2023

NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE HOMELESS

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE HOMELESS

Opinion

We have audited the financial statements of Northampton Association for Accommodation for Single Homeless (the 'charitable company') for the year ended 31 March 2022 which comprise the statement of financial activities, the summary income and expenditure account, the balance sheet, 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 charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, 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.

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 charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and 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 trustees' 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 charitable company'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 trustees 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 trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and 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.

NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE HOMELESS

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE HOMELESS

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charitable company for the purpose 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 trustees 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 trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

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

NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE HOMELESS

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE HOMELESS

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:

- the engagement partner ensured that the engagement team collectively had the appropriate experience, competence, capabilities and skills to identify or recognise non-compliance with laws and regulations;
- through discussions with the trustees and other management, and from our commercial knowledge of the charity's activities and objectives, we identified the laws and regulations applicable to the charity and focused on specific laws and regulations which we considered may have a direct material effect on the financial statements and operations of the charity. These included charity foundation constitutions, governance and policy matters, data protection, anti-bribery, employment, environmental and health & safety legislation; and
- we remained alert to instances of non-compliance throughout the audit and assessed the extent of compliance through discussions with management and examination of documentation.
- We assessed the susceptibility of the charity's financial statements to material misstatement and obtained an understanding of how fraud might occur by:
 - making enquiries of management as to where they considered there was a susceptibility to fraud and their knowledge of any actual, suspected or alleged fraud; and
 - considering the internal controls in place to mitigate the risk of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify unusual or unexpected relationships;
- reviewed the nominal ledger and, specifically, journal entries to identify large or unusual transactions and investigated them; and
- we assessed the extent to which accounting entries relied on a high degree of judgement and/or estimation.

In response to the risk of irregularities and non-compliance with laws and regulations we designed procedures which included:

- agreeing financial statement disclosures to supporting documentation;
- reading minutes of trustee / management meetings, relevant regulators and the charity's professional advisers; and
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures outlined above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment and/or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

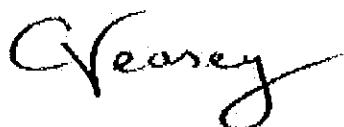
NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE HOMELESS

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE HOMELESS

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Callum Veasey ACA MAAT (Senior Statutory Auditor)
for and on behalf of Cottons Accountants LLP

1 March 2023

Chartered Accountants
Statutory Auditor

1 Billing Road
Northampton
United Kingdom
NN1 5AL

Cottons Accountants LLP is eligible for appointment as auditor of the charitable company by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE HOMELESS

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Income from:					
Donations and legacies	3	5,777	12,937	-	12,937
Charitable activities	4	1,424,791	1,174,177	39,000	1,213,177
Investments	5	44	55	-	55
Total Income		1,430,612	1,187,169	39,000	1,226,169
Expenditure on:					
Charitable activities	6	1,356,759	1,168,325	-	1,168,325
Other	10	6,003	-	-	-
Total expenditure		1,362,762	1,168,325	-	1,168,325
Gross transfers between funds		-	39,000	(39,000)	-
Net incoming resources		67,850	57,844	-	57,844
Other recognised gains and losses					
Revaluation of tangible fixed assets		15,208	-	-	-
Net movement in funds		83,058	57,844	-	57,844
Fund balances at 1 April 2021		547,265	489,420	-	489,420
Fund balances at 31 March 2022		630,323	547,264	-	547,264

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE HOMELESS

SUMMARY INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2022

	All income funds 2022 £	2021 £
Income	1,430,568	1,226,114
Interest and investment income	44	55
Gross Income	1,430,612	1,226,169
Expenditure	1,351,700	1,161,168
Depreciation of fixed assets	5,059	7,157
Financing costs	6,003	-
Total expenditure from income funds	1,362,762	1,168,325
Net Income for the year	67,850	57,844

NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE HOMELESS

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	11		561,805		551,491
Current assets					
Debtors	12	89,778		61,172	
Cash at bank and in hand		311,277		228,945	
		401,055		290,117	
Creditors: amounts falling due within one year	14	(191,720)		(138,676)	
Net current assets			209,335		151,441
Total assets less current liabilities			771,140		702,932
Creditors: amounts falling due after more than one year	15		(140,817)		(155,668)
Net assets			630,323		547,264
Income funds					
<u>Unrestricted funds</u>					
General unrestricted funds		615,115		547,264	
Revaluation reserve		15,208		-	
			630,323		547,264
			630,323		547,264

NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE HOMELESS

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2022

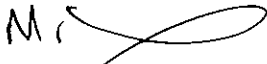
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022, although an audit has been carried out under section 144 of the Charities Act 2011.

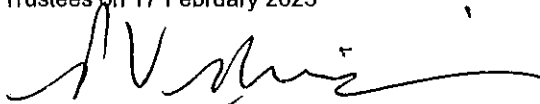
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 17 February 2023


M A Obo
Trustee


P V Phillips
Trustee

Company registration number 03930855

NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE HOMELESS

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash generated from operations	18		98,348		116,826
Investing activities					
Purchase of tangible fixed assets		(2,173)		(311,293)	
Proceeds from disposal of tangible fixed assets		453		-	
Investment income received		44		55	
Net cash used in investing activities			(1,676)		(311,238)
Financing activities					
Repayment of bank loans		(14,340)		170,000	
Net cash (used in)/generated from financing activities			(14,340)		170,000
Net increase/(decrease) in cash and cash equivalents			82,332		(24,412)
Cash and cash equivalents at beginning of year			228,945		253,357
Cash and cash equivalents at end of year			311,277		228,945

NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE HOMELESS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

Northampton Association for Accommodation for Single Homeless is a private company limited by guarantee incorporated in England and Wales. The registered office is 3 St. Giles Terrace, Northampton, NN1 2BN. In the event of the charitable company being wound up, the liability is limited to £10 per member of the charity. The nature of the charitable company's operations and principal activities are detailed on pages 1 to 2 of these financial statements.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's constitution, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 2019). The charitable company is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charitable company to be able to continue as a going concern. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charitable company.

1.4 Income

Income is recognised when the charitable company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE HOMELESS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

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

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charitable company has control over the item. Fair value is determined on the basis of the value of the gift to the charitable company. For example, the amount the charitable company would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP.

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

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

Legacies are recognised on receipt or otherwise if the charitable company has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Income from government and other grants are recognised at fair value when the charitable company has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

None of the charitable company's support and governance costs have been identified as relating to the costs of raising funds or other expenditure so all support costs are viewed as relating to charitable activities.

NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE HOMELESS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	30% Reducing balance
Motor vehicles	30% Reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Freehold property, which is property held for use to enable the charitable company to carry out its charitable objectives, are initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently they are measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charitable company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charitable company's balance sheet when the charitable company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE HOMELESS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charitable company's contractual obligations expire or are discharged or cancelled.

1.10 Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the test set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charitable company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.13 Leases

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

2 Critical accounting estimates and judgements

In the application of the charitable company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE HOMELESS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	5,777	12,937

4 Charitable activities

	Charitable Income	Charitable Income
	2022	2021
	£	£
Management fees	13,500	164,958
Rent and service charges	1,373,299	979,157
Grant income - West Northamptonshire Council	37,992	30,062
Grant income - Homeless Link - Covid-19 Response Fund	-	39,000
	1,424,791	1,213,177
Analysis by fund		
Unrestricted funds	1,424,791	1,174,177
Restricted funds	-	39,000

Charitable trading income

The grant from the Covid-19 Response Fund was a contribution to the income of the charitable company. Rooms previously occupied by two people became single occupancy with a consequential loss of income.

5 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Interest receivable	44	55

NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE HOMELESS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

6 Charitable activities

	Charitable Expenditure 2022 £	Charitable Expenditure 2021 £
Staff costs (see note 9)	303,401	373,260
Rent	873,863	662,267
Light and heat	11,860	12,299
Council tax and water rates	9,579	9,100
Insurance	12,209	7,896
Property repairs and cleaning	28,183	2,550
Resident support costs	5,489	4,443
Motor and travel	9,661	7,454
	<u>1,254,245</u>	<u>1,079,269</u>
Share of support costs (see note 7)	86,807	72,398
Share of governance costs (see note 7)	15,707	16,658
	<u>1,356,759</u>	<u>1,168,325</u>

NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE HOMELESS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

7 Support costs

	Support costs £	Governance costs £	2022 £	Support costs £	Governance costs £	2021 £
Office and garage rent	2,211	-	2,211	8,923	-	8,923
Office light and heat	1,308	-	1,308	811	-	811
Telephone and office	3,720	-	3,720	3,595	-	3,595
Repairs and renewals	34,401	-	34,401	23,665	-	23,665
Advertising	4,000	-	4,000	159	-	159
Computer expenses	24,449	-	24,449	7,115	-	7,115
Sundry expenses	10,105	-	10,105	4,803	-	4,803
Depreciation of fixed assets	5,059	-	5,059	7,157	-	7,157
Loss on scrapping of tangible assets	1,554	-	1,554	1,373	-	1,373
Consultancy fees	-	-	-	14,797	-	14,797
Audit and accountancy fees	-	10,404	10,404	-	1,417	1,417
Legal and professional	-	5,303	5,303	-	15,241	15,241
	<u>86,807</u>	<u>15,707</u>	<u>102,514</u>	<u>72,398</u>	<u>16,658</u>	<u>89,056</u>
Analysed between Charitable activities	<u>86,807</u>	<u>15,707</u>	<u>102,514</u>	<u>72,398</u>	<u>16,658</u>	<u>89,056</u>

Governance costs includes payments to the auditors of £10,004 (2021- £1,518) for audit fees.

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charitable company during the year.

9 Employees

The average monthly number of employees during the year was:

2022 Number	2021 Number
<u>13</u>	<u>16</u>

NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE HOMELESS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

9 Employees (Continued)

Employment costs	2022 £	2021 £
Wages and salaries	273,943	307,617
Social security costs	18,783	21,343
Other pension costs	13,939	17,825
Redundancy costs	(8,090)	21,520
Temporary agency staff	-	3,920
Staff advertising and training	4,826	1,035
	<u>303,401</u>	<u>373,260</u>

There were no employees whose annual remuneration was more than £60,000.

10 Other

	Unrestricted funds	Total £
	2022	2021
Financing costs	<u>6,003</u>	<u>-</u>

11 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Motor vehicles £	Total £
Cost or valuation				
At 1 April 2021	534,792	36,647	15,056	586,495
Additions	-	2,173	-	2,173
Disposals	-	(8,056)	-	(8,056)
Revaluation	15,208	-	-	15,208
At 31 March 2022	<u>550,000</u>	<u>30,764</u>	<u>15,056</u>	<u>595,820</u>
Depreciation and impairment				
At 1 April 2021	-	20,933	14,071	35,004
Depreciation charged in the year	-	4,764	296	5,060
Eliminated in respect of disposals	-	(6,049)	-	(6,049)
At 31 March 2022	<u>-</u>	<u>19,648</u>	<u>14,367</u>	<u>34,015</u>
Carrying amount				
At 31 March 2022	<u>550,000</u>	<u>11,116</u>	<u>689</u>	<u>561,805</u>
At 31 March 2021	<u>534,792</u>	<u>15,714</u>	<u>985</u>	<u>551,491</u>

NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE HOMELESS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

11 Tangible fixed assets

(Continued)

Land and buildings with a carrying amount of £550,000 were revalued at 31 March 2022 by the board of trustees' on the basis of market value. The valuation conforms to International Valuation Standards and was based on recent market transactions on arm's length terms for similar properties.

The revaluation surplus is disclosed in the statement of financial position.

12 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	76,152	50,641
Other debtors	1,332	1,350
Prepayments and accrued income	12,294	9,181
	<u>89,778</u>	<u>61,172</u>

13 Loans and overdrafts

	2022	2021
	£	£
Bank loans	<u>155,661</u>	<u>170,000</u>
Payable within one year	14,844	14,332
Payable after one year	<u>140,817</u>	<u>155,668</u>

The long-term loan is a mortgage which was used to partially fund the purchase of 3 St. Giles Terrace, this is secured by fixed and floating charges over the property and the undertaking of the charitable company.

14 Creditors: amounts falling due within one year

		2022	2021
	Notes	£	£
Bank loans	13	14,844	14,332
Other taxation and social security		6,452	6,266
Trade creditors		47,905	36,963
Other creditors		1,759	-
Accruals and deferred income		<u>120,760</u>	<u>81,115</u>
		<u>191,720</u>	<u>138,676</u>

NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE HOMELESS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

15 Creditors: amounts falling due after more than one year

	Notes	2022 £	2021 £
Bank loans	13	140,817	155,668

16 Operating lease commitments

At the reporting end date the charitable company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2022 £	2021 £
Within one year	31,193	-
Between two and five years	66,459	-
	97,652	-

The operating lease commitment represents amounts payable for the lease of a property from Northampton Partnership Homes, which is used to house a number of the the charitable company's customers. This lease runs to 21 May 2025, charges are subject to change in line with the Local Housing Allowance for shared accommodation.

17 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

18 Cash generated from operations

	2022 £	2021 £
Surplus for the year	67,850	57,844
Adjustments for:		
Investment income recognised in statement of financial activities	(44)	(55)
Loss on disposal of tangible fixed assets	1,554	1,373
Depreciation and impairment of tangible fixed assets	5,060	7,157
Movements in working capital:		
(Increase) in debtors	(28,605)	(25,616)
Increase in creditors	52,533	76,123
Cash generated from operations	98,348	116,826

NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE HOMELESS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

19 Analysis of changes in net funds

	At 1 April 2021 £	Cash flows £	At 31 March 2022 £
Cash at bank and in hand	228,945	82,332	311,277
Loans falling due within one year	(14,333)	(511)	(14,844)
Loans falling due after more than one year	(155,668)	14,851	(140,817)
	<u>58,944</u>	<u>96,672</u>	<u>155,616</u>

20 Auditor's liability limitation agreement

Upon appointment of Cottons Accountants LLP as auditors, the charitable company entered into a liability limitation agreement with the auditors and this was approved by resolution on 18 January 2023. Liability is limited to £130,000. In accordance with section 537 of CA06, if the effect of the liability limitation agreement is to limit the auditor's liability to less than such a amount as is fair and reasonable, as determined by that section, the agreement shall have effect as if it limited the liability to such amount as is fair and reasonable, as so determined.

The agreement limits the liability owed to the company by the auditors in respect of any negligence, default or breach of duty, or breach of trust, occurring in the course of the audit of the accounts for the year ended 31 March 2022.

The agreement does not limit liability for any instance of fraud or dishonesty on behalf of the auditor or any other liability that cannot be excluded or restricted by applicable laws or regulations.

Accounts

**NORTHAMPTON ASSOCIATION FOR
ACCOMMODATION FOR SINGLE HOMELESS**

**ACCOUNTS FOR THE YEAR ENDED
31 MARCH 2021**

NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE HOMELESSINDEX

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	12.	Balance Sheet
	13.	Statement of cash flows
	14.	Reconciliation of net income/expenditure
	15. - 23.	Notes

NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE HOMELESS
TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. Reference and Administrative Information

Full name of the Charity: Northampton Association for Accommodation for Single Homeless.

Incorporation: The company was incorporated on 22 February 2000 and is a company Limited by Guarantee not having a share capital.

Nature of governing document: Constitution of Northampton Association for Accommodation for Single Homeless being the memorandum and articles of association.

Company number: 03930855

Charity Registration number: 1080260

Charity Directors/Trustees:

The directors who served during the year were as follows:-

Mr T W J Adams (Chairman)	Mrs P Dickerson (Resigned 26 May 2020)
Mr P V Phillips (Treasurer)	Ms J A Devers (Resigned 4 March 2021)
Mr A H Woods (Resigned 2 July 2020)	Mr D A Billson (Appointed 17 August 2020)
Mr M A Cox	Miss A R Teahan (Appointed 17 October 2020)

Service Director: T Kelly

Registered Office:

52 Sheep Street
 Northampton
 NN1 2LZ

Principal address of the Charity: 3 St Giles Terrace
 Northampton
 NN1 2BN

Bankers: Lloyds Bank plc
 Abington
 Northampton
 NN1 4EW

Auditors: J R Watson & Co
 Chartered Accountants and Registered Auditors
 Chancery House
 52 Sheep Street
 Northampton
 NN1 2LZ

NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE HOMELESS

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021

The Trustees, who are also the directors of the Charity for the purposes of the Companies Act 2006, submit their annual report together with the audited financial statements for the year ended 31 March 2021.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Northampton Association for Accommodation for Single Homeless is a company limited by guarantee governed by its Memorandum and Articles of Association dated 22 February 2000. It is registered as a charity with the Charity Commission. The Directors/Trustees are the only members and each has agreed to contribute up to £10 in the event of the Charity winding up.

Appointment of Trustees

We are always seeking to strengthen our Board of Trustees and to recruit people with a variety of backgrounds. We look for members with past or present involvement in finance, fundraising, local government, police, the probation service, the Church, the legal profession, and anyone else who can bring their knowledge and experience to help in the administration of the Charity.

It goes without saying that they should have a concern for the welfare of the homeless and be prepared to give some of their time.

The Trustees retire by rotation every three years. All members are circulated with invitations to nominate Trustees prior to the AGM, advising them of the retiring Trustees.

Trustee induction and training

As will be seen from the remarks above, our Trustees will naturally bring with them a wealth of experience in many areas and will be concerned with improving conditions for the homeless people of the locality.

Apart from attendance at Board Meetings, they are expected to pay regular inspection visits to our units at various times, to see for themselves how the places are run and to talk to staff and residents and to identify any problems that they consider of importance. They also attend staff meetings. In due course, they may be asked to carry out various offices such as Treasurer, Company Secretary or Chairman, or to head specialist sub committees.

Organisation

The Board of Trustees, which can have an unlimited number of members, administers the Charity. The Board meets formally four times a year to review the quarterly financial results and performance of all aspects of the Charity. The Trustees meet at other times during the year when necessary to discuss and decide on any specific subject or issue that may arise. A Manager is appointed by the Trustees to manage the day-to-day operations. The Manager has delegated authority, within terms of delegation approved by the Trustees, for operational matters including finance, employment and activity relating to the Charity's objects.

Related parties

The Charity has a close working relationship with an increasing number of landlords and with the departments of the Local Authorities who are concerned with the homeless and with the local police force.

NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE HOMELESS
TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021

Risk Management

The Trustees are aware of their responsibility to assess and manage the risks that inevitably arise in an undertaking such as ours. An extensive and comprehensive risk assessment checklist is in force and continuously reviewed by both the Manager and Trustees.

The main risks that are identified and reviewed are in matters concerned with:

- Management and governance, loss of key staff and staff performance;
- Financial control, budgetary control, support funding and resources;
- Rent levels, standards of accommodation and destruction of property;
- Change in local authority policy concerning homelessness;
- Impact of Covid-19 on staff and customers and;
- Health and safety protocols.

OBJECTIVES AND ACTIVITIES

The objectives of the Charity are to:

- Prevent and relieve hardship, need and distress amongst those who are homeless
- To provide a safe and temporary home to relieve homelessness
- To ensure customers receive the benefits they are entitled to
- To help customers develop the confidence to make the changes in their lives that they wish to make
- To support and enable customers to receive specialist support such as mental health, drugs and/or alcohol addiction and/or debt counselling
- To help customers move on to appropriate housing

ACHIEVEMENTS AND PERFORMANCE

During the year to 31 March 2021 there has been a 35 per cent increase in the number of homeless people that we accommodate in properties rented from landlords or in our own property. The demand for our services to provide accommodation continues to increase and we will maintain our search for new private landlords.

We maintain good working relationships with the staff at Northampton Borough Council and are grateful for their support and encouragement. We look forward to working closely with the new unitary authority, West Northamptonshire Council, from 1 April 2021 onwards.

Our contract with Commsortia Ltd to provide staff to support vulnerable people who are homeless was renewed for the year but with a 23% reduction in funding. We were advised during the year that, as Public Health funding had been withdrawn, this contract would not be renewed after 31 March 2021. We have had to make some staff redundant and the cost of that is included in this year's accounts. Other staff have been retained to other divisions of our operations.

As a consequence of Covid-19 we had to cease the use of shared rooms; the financial impact of this was a loss of rental income of approximately £35,000 during the year. We were successful in obtaining a grant of £39,000 from the Covid-19 Response Fund.

NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE HOMELESS

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021

FINANCIAL REVIEW

We achieved a satisfactory increase in our income to £1,226,114 (2020 - £944,225) and an increase in our net income to £57,844 for the year to 31 March 2021 (2020 - £25,593).

The positive cash flow from our operating activities during the year of £116,826 enabled the Trustees to purchase a freehold property for use as a permanent base for our offices. The lease of our offices was due to expire on 31 March 2021 and then redeveloped for residential use. It is essential for us to have an office base in the centre of Northampton for contact with customers and the local authority offices. A suitable property was found and the Trustees agreed to purchase the freehold for £300,000. A mortgage of £170,000 was obtained from our bankers, Lloyds Bank plc, repayable over a 10 year period. As additional security Lloyds Bank plc required a debenture as a floating charge over all our assets.

We have a strong financial position with our total funds standing at £547,264 at 31 March 2021 (2020 - £489,420).

Investment powers and policy

Under the Memorandum of Articles of Association, the Charity has the power to invest in any way the Trustees wish. We have a strong liquidity position and, as stated in the Financial Review, it is the Trustees intention to invest in suitable housing during the next year to accommodate the homeless in our care.

Reserves policy

The Charity aims to retain free reserves (excluding those tied up in fixed assets and those appropriated as designated) equivalent to approximately six months forward expenditure.

Our continued funding from our official supporting bodies depends on us continuing to meet stringent requirements in respect of performance and results; failure to meet these requirements could result in us losing their funding – another possible (but we hope unlikely) event for which we have to be prepared.

FUND-RAISING STANDARDS INFORMATION

Neither the charity, nor any person on behalf of the charity, carried out any fundraising from the public during the year.

NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE HOMELESS

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021

Trustees' responsibilities statement

The Trustees (who are also directors of NAASH for the purposes of company law) are responsible for the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

In so far as the trustees are aware:

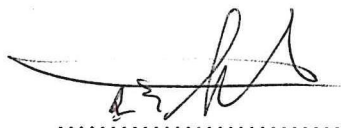
- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The report of the Trustees has been prepared taking advantage of the small companies exemption of Section 415A of the Companies Act 2006.

Legal and administrative information set out on page 2 forms part of this report. The financial statements comply with current UK statutory requirements, the Memorandum and Articles of Association, the Companies Act 2006 and the Statement of Recommended Practice in Accounting and Reporting by Charities SORP FRS 102.

By order of the Board

Registered Office:
Chancery House
52 Sheep Street
Northampton
NN1 2LZ



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T W J ADAMS
CHAIRMAN

18 August 2021

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE HOMELESS

We have audited the financial statements of Northampton Association for Accommodation for Single Homeless for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, 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 charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, including 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.

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 charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and 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 trustees' 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 charitable company'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 trustees 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 trustees annual report, other than the financial statements and our auditor's report thereon. The trustees 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE HOMELESS

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.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the trustees' responsibilities statement (set out on page 6), the trustees (who are also the directors of the charitable company 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 trustees 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 trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE HOMELESS

We gained an understanding of the legal and regulatory framework applicable to the company and the industry in which it operates, and considered the risk of acts by the company that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

We focussed on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006 and UK tax legislation. Our tests included agreeing the financial statement disclosures to underlying supporting documentation, enquires with management and enquires of legal counsel. There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. We did not identify any key audit matters relating to irregularities, including fraud. As in all our audits, we also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

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. The risk increases the more that compliance with a law or regulations 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 or error, as fraud involves intentional concealment, forgery, collusion, omission or representation.

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

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company'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 charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



SUSAN ELIZABETH LEATHEM (Senior Statutory Auditor)
For and on behalf of J R Watson & Co
Chartered Accountants and Statutory Auditors

Chancery House
52 Sheep Street
Northampton
NN1 2LZ

J R Watson & Co is eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006.

18 August 2021

NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE HOMELESS
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021

	Note	2021		2020
		Unrestricted	Restricted	Total
Income from Donations		12,937	-	12,937
Charitable activities				
Management fees		164,958	-	164,958
Rent & service charge		979,157	-	979,157
Grants	4	30,062	39,000	69,062
Investment Income - Interest		<u>55</u>	<u>-</u>	<u>55</u>
TOTAL		<u>1,187,169</u>	<u>39,000</u>	<u>1,226,169</u>
Expenditure on Raising funds		-	-	-
Charitable activities - services to those who are homeless	5	<u>1,168,325</u>	<u>-</u>	<u>1,168,325</u>
TOTAL		<u>1,168,325</u>	<u>-</u>	<u>1,168,325</u>
Net income		18,844	39,000	57,844
Total funds brought forward		489,420	-	489,420
Transfers		<u>39,000</u>	<u>(39,000)</u>	<u>-</u>
Total funds carried forward		<u>547,264</u>	<u>-</u>	<u>547,264</u>

In 2020 all income and expenditure was unrestricted.

The notes on pages 15 to 23 form part of these accounts.

NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE HOMELESS

SUMMARY INCOME AND EXPENDITURE ACCOUNTS FOR THE YEAR ENDED
31 MARCH 2021

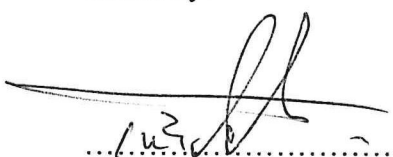
	2021 £	2020 £
Income	1,226,114	944,225
Interest and investment income	<u>55</u>	<u>933</u>
Gross income	<u>1,226,169</u>	<u>945,158</u>
Expenditure	1,161,168	914,906
Depreciation of fixed assets	<u>7,157</u>	<u>4,659</u>
Total expenditure	<u>1,168,325</u>	<u>919,565</u>
Net income	<u><u>57,844</u></u>	<u><u>25,593</u></u>

NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE HOMELESS

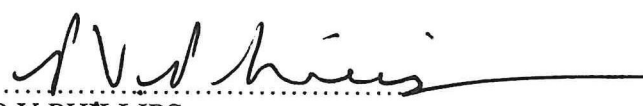
BALANCE SHEET AS AT 31 MARCH 2021

	Notes	£	2021 £	£	2020 £
FIXED ASSETS					
Tangible assets	6		551,491		248,726
CURRENT ASSETS					
Debtors	7	61,172		35,556	
Cash at bank and in hand		<u>228,945</u>		<u>253,357</u>	
		290,117		288,912	
CREDITORS: Amounts falling due within one year	8	<u>138,676</u>	<u>151,441</u>	<u>48,218</u>	<u>240,694</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			702,932		489,420
CREDITORS: Amounts falling due after one year	9		<u>155,668</u>		-
TOTAL FUNDS			£ <u>547,264</u>		£ <u>489,420</u>
UNRESTRICTED FUNDS					
General	10		547,264		389,420
Designated capital	10		-		<u>100,000</u>
TOTAL FUNDS			£ <u>547,264</u>		£ <u>489,420</u>

The financial statements were approved by the Trustees on 18 August 2021 and signed on their behalf by:-



 T W J ADAMS



 P V PHILLIPS

The notes on pages 15 to 23 form part of these accounts.

NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE HOMELESS
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2021

	2021 £	2020 £
Cash flow from operating activities (Page 14)	<u>116,826</u>	<u>30,519</u>
Net cash flow from operating activities	<u>116,826</u>	<u>30,519</u>
Cash flow from investing activities		
Payments to acquire tangible fixed assets	(311,293)	(242,911)
Interest received	<u>55</u>	<u>933</u>
Net cash flow from investing activities	<u>(311,238)</u>	<u>(241,978)</u>
Cash flow from financing activities		
Receipts from long term loan	<u>170,000</u>	<u>-</u>
Net cash flow from financing activities	<u>170,000</u>	<u>-</u>
Net increase/(decrease) in cash and cash equivalents	<u>(24,412)</u>	<u>(211,459)</u>
Cash and cash equivalents at 1 April 2020	<u>253,357</u>	<u>464,816</u>
Cash and cash equivalents at 31 March 2021	<u>228,945</u>	<u>253,357</u>
Cash and cash equivalents consists of:		
Cash at bank and in hand	<u>228,945</u>	<u>253,357</u>
Cash and cash equivalents at 31 March 2021	<u>228,945</u>	<u>253,357</u>

NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE HOMELESS
RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASHFLOW FROM
OPERATING ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021

	2021 £	2020 £
Net income for reporting period (as per the statement of financial activities)	57,844	25,593
Adjustments for:		
Interest received	(55)	(933)
Loss on disposal of fixed assets	1,373	475
Depreciation charges	7,157	4,659
Increase in debtors	(25,619)	(2,361)
Increase in creditors	<u>76,126</u>	<u>3,086</u>
Net cash provided by operating activities	<u>116,826</u>	<u>30,519</u>

NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE HOMELESS

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) General information and basis of preparation

The Northampton Association For Accommodation For Single Homeless is an incorporated charity governed by a constitution in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. The address of the registered address is given in the charity information on page 2 of these financial statements. The nature of the Charity's operations and principal activities are as detailed on pages 3 to 6 of these financial statements.

The Charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention.

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.

(b) Funds

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

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

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

(c) Income recognition

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

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

NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE HOMELESS

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

(c) Income recognition - continued

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the Charity has control over the item. Fair value is determined on the basis of the value of the gift to the Charity. For example, the amount the Charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP. Further detail is given in the Trustees' Annual Report.

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

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

Income from government and other grants are recognised at fair value when the Charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

(d) Expenditure recognition

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

- Expenditure on charitable activities includes the costs of staff and associated services undertaken to further the purposes of the Charity
- Other expenditure represents those items not falling into the categories above.

Irrecoverable VAT is charged as cost against the activity for which expenditure was incurred.

(e) Support costs allocation

Support costs are those that assist the work of the Charity but do not directly represent charitable activities and include back office costs, finance, personnel, payroll and governance costs. They are incurred directly in support of expenditure on the objects of the Charity. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

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

No costs have been identified as relating to the costs of raising funds or other expenditure so all support costs are viewed as relating to charitable activities.

NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE HOMELESS

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

(f) Tangible fixed assets

Freehold property is composed of property being used in the furtherance of the Charity's objectives and work. The Trustees have a maintenance programme to keep it in a high standard of repair, internally and externally, and view it as a flagship property.

Accordingly the Trustees do not consider that any provision for depreciation is required and that the accounts show a true and fair view without any provision. This does not comply with the Companies Act 2006.

Other individual fixed assets costing £250 or more are capitalised at cost and are depreciated over their estimated useful economic lives using the reducing balance method and an annual rate of 30%.

At each year end the Charity reviews its fixed assets and if it is thought that the value of the asset is not recoverable by its future use, provision is made for the impairments.

(g) Debtors and creditors receivable/payable within one year

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

(h) Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

(i) Provisions

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

(j) Leases

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

(k) Employee benefits

When employees have rendered service to the Charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

(l) Tax

The Charity is an exempt Charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE HOMELESS

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

(m) Going concern

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

(n) Employee benefits

When employees have rendered service to the Charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

2. JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the Charities accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3. INCOME FROM DONATIONS

	2021 £	2020 £
Donations	10,537	11,719
Donated goods and services	<u>2,400</u>	<u>2,800</u>
	£ <u>12,937</u>	£ <u>14,519</u>

NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE HOMELESS

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

4. INCOME FROM CHARITABLE ACTIVITIES

	2021 £	2020 £
Unrestricted		
Management fees	164,958	213,174
Rent and service charges	979,157	704,228
Grant income - West Northamptonshire Council	<u>30,062</u>	<u>12,304</u>
	£ <u>1,174,177</u>	£ <u>929,706</u>
Restricted		
Grant income		
Homeless Link – Covid-19 Response Fund	<u>39,000</u>	<u>-</u>
	<u>39,000</u>	<u>-</u>

The grant from the Covid-19 Response Fund was a contribution to the income of the Charitable company. Rooms previously occupied by two people became single occupancy with a consequential loss of income.

NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE HOMELESS

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

5. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	2021 £	2020 £
Staff costs		
Wages and salaries	307,617	296,855
Social security costs	21,343	20,731
Defined benefit pension costs	<u>17,824</u>	<u>15,583</u>
Total payroll costs	346,784	333,169
Redundancy payments	21,520	-
Temporary agency staff	3,920	28,668
Staff advertising and training	<u>1,035</u>	<u>1,335</u>
Total staffing costs	373,259	363,172
Direct charitable expenditure		
Rent	662,267	470,780
Light and heat	12,299	9,377
Council tax and water rates	9,100	7,256
Insurance	7,896	6,815
Cleaning	2,550	1,744
Resident support vouchers	4,443	2,642
Motor and travel	7,454	7,528
Support costs		
Office and garage rent	8,923	-
Office light and heat	811	-
Telephone and office	3,595	3,824
Audit and accountancy	1,418	1,742
Legal and professional	15,241	8,932
Repairs and renewals	23,665	5,825
Advertising	159	8,526
Computer expenses	7,115	9,825
Sundry expenses	4,803	6,443
Depreciation of fixed assets	7,157	4,659
Loss on scrapping of tangible asset	1,373	475
Consultancy fees	<u>14,797</u>	<u>-</u>
	£ <u>1,168,325</u>	£ <u>919,565</u>

The average number of employees was 16 (2020 - 16).

The Trustees were neither paid for their services nor reimbursed for expenses during the year.

No employee was paid more than £60,000 in either year.

NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE HOMELESS

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

6. TANGIBLE FIXED ASSETS

	Freehold property	Motor vehicles	Fixtures and fittings and equipment	Total
	£	£	£	£
Cost				
At 31 March 2020	234,792	15,056	39,422	289,270
Additions	300,000	-	11,293	311,293
Disposals	<u>-</u>	<u>-</u>	<u>(14,068)</u>	<u>(14,068)</u>
At 31 March 2021	<u>534,792</u>	<u>15,056</u>	<u>36,647</u>	<u>586,495</u>
Depreciation				
At 31 March 2020	-	13,649	26,895	40,544
Charge for the year	-	422	6,735	7,157
Eliminated on disposals	<u>-</u>	<u>-</u>	<u>(12,697)</u>	<u>(12,697)</u>
At 31 March 2021	<u>-</u>	<u>14,071</u>	<u>20,933</u>	<u>35,004</u>
Net book value				
At 31 March 2021	£ <u>534,792</u>	£ <u>985</u>	£ <u>15,714</u>	£ <u>551,491</u>
At 31 March 2020	£ <u>234,792</u>	£ <u>1,407</u>	£ <u>12,527</u>	£ <u>248,726</u>

The freehold property addition in the year was the purchase of 3 St Giles Terrace. Legal fees relating to the purchase totalled £9,816. The trustees have decided it is prudent not to capitalise these.

7. DEBTORS

	2021 £	2020 £
Trade debtors	45,874	26,770
Other debtors	4,767	2,651
Prepayments and accrued income	<u>10,531</u>	<u>6,135</u>
	<u>61,172</u>	<u>35,556</u>

8. CREDITORS: DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loan - current portion	14,332	-
Trade creditors	14,596	22,439
Tax and social security	6,376	7,132
Other creditors	22,369	6,532
Accruals and deferred income	<u>81,003</u>	<u>12,115</u>
	<u>138,676</u>	<u>48,218</u>

NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE HOMELESS

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

9. CREDITORS: AMOUNTS FALLING DUE
AFTER MORE THAN ONE YEAR

	2021 £
Amount due in 2 - 5 years	61,485
Amount due after 5 years	<u>94,183</u>
	<u>155,668</u>

During the year the Charity purchased a freehold property at 3 St Giles Terrace, Northampton.

This was partially funded by a mortgage. This is secured by fixed and floating charges over the property and undertaking of the company.

10. ANALYSIS OF CHARITABLE FUNDS

	At 1 April 2020 £	Income £	Expenditure £	Transfer £	At 31 March 2021 £
General funds	389,420	1,187,169	(1,168,325)	139,000	547,264
Designated capital fund	100,000	-	-	(100,000)	-
Restricted fund	<u>-</u>	<u>39,000</u>	<u>-</u>	<u>(39,000)</u>	<u>-</u>
Total funds	£ <u>489,420</u>	£ <u>1,226,169</u>	£ <u>(1,168,325)</u>	£ <u>-</u>	£ <u>547,264</u>

11. ANALYSIS OF NET ASSETS WITHIN FUNDS

	General fund £	Designated capital £	Restricted fund £	Total £
At 1 April 2020	389,420	100,000	-	489,420
Transfer	139,000	(100,000)	(39,000)	-
Surplus for the year	<u>18,844</u>	<u>-</u>	<u>39,000</u>	<u>57,844</u>
At 31 March 2021	<u>547,264</u>	<u>-</u>	<u>-</u>	<u>547,264</u>
Represented by				
Tangible fixed assets	551,491	-	-	551,491
Current assets	290,117	-	-	290,117
Current liabilities	(138,676)	-	-	(138,676)
Non current liabilities	<u>(155,668)</u>	<u>-</u>	<u>-</u>	<u>(155,668)</u>
	£ <u>547,264</u>	£ <u>-</u>	£ <u>-</u>	£ <u>547,264</u>

NORTHAMPTON ASSOCIATION FOR ACCOMMODATION FOR SINGLE HOMELESSNOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

12. TAXATION

The Charity is registered with the Charity Commissioners under the provisions of the Charities Act 1960. In accordance with the provisions of S505 of the Income and Corporation Taxes Act 1988, no taxation is payable on the surplus of income over expenditure to the extent that these are applied to its charitable objects.

13. PROVISION OF NON-AUDIT SERVICES

In common with many other companies of this size and nature the Trustees have requested that the auditors provide non-audit services as follows:-

- Accounts preparation and typing of statutory accounts.
- Tax advice.
- Other advice or work as may be necessary.

14. APPROVAL OF ACCOUNTS

The accounts were approved by the Trustees on 18 August 2021.