

HOUSING STUDIES CHARITABLE TRUST

REGISTERED CHARITY No. 1095480

**FINANCIAL REPORT FOR THE YEAR ENDED
31ST DECEMBER 2020**

Azets Audit Services
3Mc Middlemarch Business Park
Siskin Drive
Coventry

HOUSING STUDIES CHARITABLE TRUST
TRUSTEES' REPORT FOR THE YEAR ENDED
31ST DECEMBER 2020

Registered Charity Number 1095480

Trustees

J. Flint	A. Murie
P. Kemp	D. Robinson
C. Leishman	A. Wallace
A. Marsh	P. Williams
M. Munro	

Correspondence Address

12 Southborough Close
Surbiton
Surrey
KT6 6PU

Accountants

Azets Audit Services
3Mc Middlemarch Business Park
Siskin Drive
Coventry
CV3 4FJ

Bankers

Lloyds TSB
34 Aston Triangle
Aston University
Birmingham
B4 7HZ

Objects of the Charity

To promote and disseminate research in the field of housing studies, through its publication 'Housing Studies' and other activities, to stimulate national and international debate on policies to improve housing provision

The Charity is governed by its Trust Deed dated 1st November 2002, superseded by a further deed issued in 2009.

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Review of Activities for the Period

Total editorial and royalty income from the publishers for 2020 was down on the previous year at £101,333. On the expenditure side, the main costs were, as previously, journal support plus the grants made by trustees.

Overall the accounts show a surplus of receipts over payments of £29,853. We have continued to delay opening a further fixed term deposit and as a consequence total cash and bank balances stood at a healthy £287,754.60 at the end of 2020.

No new trustees were appointed at the 2020 AGM. However, the Trustees plan to renew the membership over time and we can thus expect further change. With 9 trustees now in place we are well placed to do this.

The 5 year agreements with the Housing Studies Association (HSA, for busarities) and the Chartered Institute of Housing (for support of the annual UK Housing Review) continued and are now in their fourth year. The HSCT funded seminar programme operated by the HSA came into operation in late 2019 but the second event in 2020 was delayed due to the Covid 19 outbreak and took place in August 2020. In late 2020 the HSCT agreed with the HSA that underspent HSCT funds could be repurposed - in this case supporting administrative support for HSA activities in 2021.

As noted in previous reports an increased budget for the editors of Housing Studies had been settled alongside a memorandum of understanding between the Trustees and the Editors regarding the respective roles of both parties in terms of the publication of the journal.

In 2020 the absence of a physical meeting of the Housing Studies editorial board resulted in an underspend on the HSCT grant and discussion on how to deal with this is underway at the time of writing.

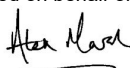
As is evident from the above the pandemic did result in some rescheduling/reworking of grants previously agreed. The Trustees agreed to adopt a policy of flexibility so that grants could be rescheduled/repurposed - as long as they continued to meet the Trust's charitable objectives.

The Trustees reviewed the 'Declaration of Trust' which sets out the "rules" by which the HSCT operates and after a review by our lawyers and the final version was settled at the 2020 AGM.

Alex Marsh was Chair of the HSCT in 2020 and Peter Williams, having announced he would stand down as secretary/treasurer after the 2021 AGM, continued in post. Trustees discussed Peter's potential replacement and after due consideration it was agreed that the core administrative function should be contracted out to a consultant alongside appointing two other trustees to replace him as Secretary and Treasurer respectively. Peter Kemp would take on the role of Secretary after the 2021 AGM and Christopher Leishman would become Treasurer. Peter Williams would remain a Trustee.

Alex and Peter maintained regular contact through the year with the other trustees, not least via virtual meetings. The annual return to the Charities Commission was submitted in accordance with the requirements.

Signed on behalf of the Trustees



Alex Marsh

Chairman

Dated: 01/06/21

HOUSING STUDIES CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

OF THE HOUSING STUDIES CHARITABLE TRUST

I report on the accounts of the Housing Studies Charitable Trust for the year ended 31st December 2020 which are set out on pages 4 and 5.

Respective Responsibilities of trustees and examiner

As the trustees of the charity you are responsible for the preparation of the financial statements.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Basis of independent examiner's statement

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent examiner's statement

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

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

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

Robert Anderson FCA
Azets Audit Services
3Mc Middlemarch Business Park
Siskin Drive
Coventry
CV3 4FJ

Dated:

HOUSING STUDIES CHARITABLE TRUST

REGISTERED CHARITY No. 1095480

STATEMENT OF ASSETS AND LIABILITIES FOR THE YEAR ENDED
31ST DECEMBER 2020

	2020 £	2019 £
CASH FUNDS		
Lloyds Current Account	287,755	237,577
DEBTORS	-	27,125
LIABILITIES	500	7,300
SURPLUS OF ASSETS OVER LIABILITIES	<u>287,255</u>	<u>257,402</u>

Approved by the Board of Trustees

peter williams

 Peter Williams - Treasurer

Dated: 01/06/2021

HOUSING STUDIES CHARITABLE TRUST

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RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED
31ST DECEMBER 2020

	2020		2019	
	£	£	£	£
Operating Activities				
Royalties received	44,518		43,434	
Editorial expenses received	56,815		56,815	
Editorial expenses refunded - Sheffield University			27,125	
		101,333		127,374
Investment Income				
Deposit account Interest		-		-
TOTAL RECEIPTS		101,333		127,374
Support Costs				
Grants made				
Housing Studies Association Bursaries		-		1,800
Housing Studies Association Seminars				10,000
Chartered Institute of Housing		10,000		5,000
Sheffield Hallam University - Housing Studies editorial support		61,000		57,043
Management and Administration Costs				
Bank charges			-	
Professional fees	480		1,760	
AGM expenses		480	91	1,851
TOTAL PAYMENTS		71,480		75,694
SURPLUS OF RECEIPTS OVER PAYMENTS		29,853		51,680
Net assets at 1st January 2020		257,402		205,722
Net assets at at 31st December 2020		287,255		257,402