

CARACTACUS HOUSING
FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2020

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**CARACTACUS HOUSING
REFERENCE AND ADMINISTRATION DETAILS**

Registered charity number	1098524
Company number	4629949
Principal address	The Old Coach House High Street Broughton Hampshire SO20 8AD
Trustees	Anthony Sloley (Chairman) Lucy Bidwell (Treasurer) Justin Bidwell Kim Anderson Melanie Hickman Fiona Cousins James Piper (Appointed 31st Jan 2020)
Company secretary	Fiona Cousins
Independent examiner	Michelle Hutchings Aspen Waite South West Chartered Accountants 21 Bampton Street Tiverton Devon EX16 6AA
Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ Triodos Bank NV Brunel House 11 The Promenade Clifton Bristol BS8 3NN Scottish Widows 67 Morrison Street Edinburgh EH3 8YJ Nationwide Building Society Nationwide House Pipers Way Swindon SN38 1NW The Cambridge Building Society Head Office, PO Box 232 51 Newmarket Road Cambridge CB5 8FF

**CARACTACUS HOUSING
REFERENCE AND ADMINISTRATION DETAILS (CONTINUED)**

Bankers

Unity trust Bank
Four Brindleyplace
Birmingham
B1 2JB

Solicitors

Blake Morgan
New King's Court, Tollgate
Chandlers Ford, Eastleigh
Hampshire
SO53 3LG

Investment adviser

Optimal Planning
The Portway Centre
Old Sarum
Salisbury
Wiltshire
SP4 6EB

**CARACTACUS HOUSING
TRUSTEES REPORT
YEAR ENDED 31 DECEMBER 2020**

The trustees present their trustees report for the year ended 31 December 2020.

OBJECTIVES AND ACTIVITIES

Summary of the objects of the charity set out in its governing document

The provision of low rent housing and/or financial or material assistance for people in need in the administrative areas of West Somerset and Mid-Devon.

Summary of the main activities in relation to these objectives

The charity buys and/or develops houses, subsequently renting them out to financially disadvantaged people with a strong local connection to the area of operation. The rents are charged at rates well below the market level.

An annual sum of £1000 is set aside to provide one-off financial assistance to a local person(s) in extreme financial need.

The trustees have had regard to the Charity Commission guidance on public benefit and believe this is achieved via the charity's objectives and activities.

Investments

The majority of our funds go to house purchases. However, an ethical investment fund was set up at the end of 2007 to provide a future income for property maintenance and administrative expenses, in order that the charity can continue to operate its existing stock of houses when the main funding ceases. Sheila Laxman, founder of the Charity, donated £3000 each month which was invested, the contribution lowered to £2000 in February 2013 and ceased in September 2013. The fund value now stands at an effective level. The investment focuses on growth, with scope to generate income in the future.

ACHIEVEMENTS AND PERFORMANCE

Summary of the main achievements of the charity during the year

At the trustees meeting in January, another trustee James Piper was appointed. As someone new to the board, he is able to approach the charity with a fresh pair of eyes, making a critique and putting forward suggestions of additional ways in which locals can be helped. This is beneficial to the charity which has now been operating for seventeen years.

By the autumn of 2019 the trustees had established there was still a need for affordable accommodation on Exmoor and at the January meeting they agreed to look for a property to buy. Over the next few weeks Fiona Cousins and Tony Sloley carried out some local visits to identify the most suitable area to focus on and enquired with Exmoor Young Voices for more recent findings on housing requirements. Accommodation was needed in the Wheddon Cross area and the villages west of here, so searches started for a suitable property.

At the beginning of 2020 a tenant living in the Brompton Regis asked if her partner, from Somerset, could move into the house with her and her two children; following a successful interview in February and acceptable references, this was approved. They delayed his moving in until the end of June due to the pandemic.

The impact of COVID-19 in the spring and the subsequent lockdowns affected our property management company's customary three and six months property inspections. To safeguard the health of their staff and of our tenants, we agreed contact would be made by telephone asking if there were any maintenance issues, and no site visits were carried out by them. Fortunately, no emergency repairs were necessary throughout the year and all general interior maintenance was conducted safely between lockdown with exterior work being carried out when permissible. New windows have been installed at one house, new carpets in some areas of two houses, external repairs and painting of two bungalows and four properties have new fences.

Meanwhile, in March we wrote to all the tenants assuring them of the continuation of their tenancy, offering help if they needed it on financial and rent payment issues, and guidance in other areas where the pandemic might affect them. Fiona Cousins and Lucy Bidwell spoke to the tenants on a regular basis to check on their wellbeing and assisted where they could when problems arose. Frequent contact continues.

**CARACTACUS HOUSING
TRUSTEES REPORT
YEAR ENDED 31 DECEMBER 2020
(CONTINUED)**

In May the trustees thought it sensible to hold their meeting via Zoom. At this meeting, it was agreed that there would be no increase in rent in November as in all likelihood most incomes would drop as a result of the pandemic. The tenants were informed of this decision in writing, and again, help was offered should they need it. Three tenants took up the offer of a loan to buy oil while the prices were unusually low.

In August, our tenants living in a two-bedroom house in Winsford gave notice due to the need of a third bedroom for their growing family. A tenants selection got underway in September. The property has a Section 106 agreement which requires the Exmoor National Park to approve shortlisted prospective tenants; this was a long, drawn out process which delayed interviews being conducted until the second week in December. The trustees are delighted to have been able to offer the property to an elderly couple who have lived and worked in the park for thirty years. Subject to acceptable reference they will be moving in January 2021, and while the house has been unoccupied it has been decorated internally in preparation.

Having bided our time for an appropriate property to buy, a three-bedroom terraced house came up for sales on the edge of Winsford early in December. This was viewed by Justin Bidwell and Fiona Cousins and considered suitable for the charity's needs. The trustees agreed to put in an offer, below the asking price, this was refused by the vendor and the trustees are still considering whether to increase it.

Funds have been spread under the charity's second objective in numerous ways over the course of the year. Continuing on from 2019, we independently supported the local initiative to develop and encourage the arts by paying for eighteen piano lessons over eight months for the daughter of a tenant, one lesson for another tenant's daughter and a creative writing lesson for a tenant wishing to develop her career. In May a donation of £1000 was made to Dulverton Good Neighbours to support the community through the coronavirus by providing food parcels and social care. A laptop was purchased for the daughter of a tenant required to study from home for her GCSE's because of the virus. Following this unprecedented year of challenges, at the beginning of December we made a contribution of £100 per household to our nineteen tenants for them to purchase food over Christmas.

FINANCIAL REVIEW

Brief summary of the charity's policy on reserves

The trustees keep funds in a reserve account with CAF Bank for any maintenance work that may arise on the tenanted properties the charity owns. These funds also pay for upgrading newly acquired properties. We have immediate access to this money.

The bulk of unused capital is split between savings accounts held with Triodos Bank, CAF Bank, Scottish Widows Bank, Nationwide Building Society, The Cambridge Building Society and Unity Trust Bank in order to lower risk and where a higher rate of interest is received.

A substantial investment fund is also held, so that when the charity no longer receives donations from the main funder it can still maintain the existing properties and pay for administration costs.

Further financial review details

The charity's principal sources of funds

Sheila Laxman, founder of Caractacus Housing, has very generously continued to fund the charity.

How expenditure has supported the key objectives of the charity

The homes provided to people this year have enabled them to remain close to their families and friends, retain their jobs locally and ensure continuity in schooling. In addition, funds have also been used to carry out major maintenance work necessary on the portfolio of properties

Investment policy and objectives including any ethical investment policy adopted

The charity hold a small portfolio of investments in renewable energy and ethical products. Dividends received from these go towards buying more houses or property maintenance. Shares held:- The Ethical Property Company 2980, Triodos Renewable Energy Fund 3000, Traidcraft 500, Café Direct 830.

**CARACTACUS HOUSING
TRUSTEES REPORT
YEAR ENDED 31 DECEMBER 2020
(CONTINUED)**

STRUCTURE GOVERNANCE AND MANAGEMENT

Type of governing document

Memorandum and Articles of Association incorporated 7 January 2003 and amended 7 June 2003, 7 October 2006, 18 May 2009 and 15 October 2011

How the charity is constituted

Private company, limited by guarantee, no share capital.

Trustee selection method

Appointed by existing trustees

Additional governance issues

Policies and procedures adopted for the induction and training of trustees

Prospective trustees are required to submit a CV, visit the area of operation and read the minutes of previous trustees meetings. They are then invited to attend the meetings.

The charity's organisational structure

Chairman, Treasurer, Secretary plus four other trustees.

Trustees' consideration of major risks and the system and procedures to manage them

Annual buildings and contents insurance on properties owned, Public and Employers Liability insurance and Trustees Indemnity insurance. The trustees split the cash savings between CAF Bank, Triodos Bank, Scottish Widows Bank, Nationwide Building Society, The Cambridge Building Society and Unity trust.

A local property management company carries out 3 or 6 monthly inspections of the tenanted properties.

Other

Members of this charitable company guarantee to contribute £10 towards the cost of dissolution and the liabilities incurred by the charity while the contributor was a member.

**CARACTACUS HOUSING
TRUSTEES REPORT
YEAR ENDED 31 DECEMBER 2020
(CONTINUED)**

TRUSTEES RESPONSIBILITIES STATEMENT

The trustees (who are also directors of Caractacus Housing for the purposes of company law) are responsible for preparing 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, 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 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 (FRS102)
- 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;
- 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.

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

This report was approved by the Board onand
signed on their behalf by:

.....
Fiona Cousins
Company Secretary

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
OF CARACTACUS HOUSING**

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 December 2020 which are set out on pages 8 to 15.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company 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 your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

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 company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities

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 accounts to be reached.

**Michelle Hutchings
Aspen Waite South West
Chartered Accountants**

Date:

**21 Bampton Street
Tiverton
Devon
EX16 6AA**

CARACTACUS HOUSING
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
YEAR ENDED 31 DECEMBER 2020

	<u>Notes</u>	<u>Unrestricted funds</u>	<u>Total funds 2020</u>	<u>Total funds 2019</u>
Income and expenditure				
Income from				
Donations and legacies	2	37,500	37,500	5,727
Income from charitable activities				
Rental income		119,678	119,678	115,612
Investment income	3	7,483	7,483	9,214
Other income		9	9	-
Total income and endowments		<u>164,670</u>	<u>164,670</u>	<u>130,553</u>
Expenditure on				
Raising funds	4	4,949	4,949	4,608
Charitable activities	4	149,381	149,381	175,867
Total expenditure		<u>154,330</u>	<u>154,330</u>	<u>180,475</u>
Net income/(expenditure) before gains and losses		<u>10,340</u>	<u>10,340</u>	<u>(49,922)</u>
Unrealised gain (loss) on investments		50,279	50,279	75,234
Realised gain (loss) on investments		16,733	16,733	20,308
Net income/ (expenditure)		<u>77,352</u>	<u>77,352</u>	<u>45,620</u>
Other gains/ (losses)		-	-	-
Net movement in funds		<u>77,352</u>	<u>77,352</u>	<u>45,620</u>
Total funds at 31 December 2019		<u>3,925,941</u>	<u>3,925,941</u>	<u>3,880,321</u>
Total funds at 31 December 2020		<u><u>4,003,293</u></u>	<u><u>4,003,293</u></u>	<u><u>3,925,941</u></u>

The notes on pages 10 to 15 form part of these financial statements

**CARACTACUS HOUSING
BALANCE SHEET
31 DECEMBER 2020**

	<u>Notes</u>	£	<u>2020</u>	£	£	<u>2019</u>	£
Fixed Assets							
Tangible assets	5		2,895,480			2,951,986	
Investments	6		739,399			671,473	
			<u>3,634,879</u>			<u>3,623,459</u>	
Current assets							
Debtors	7	13,764			4,832		
Cash at bank and in hand		<u>411,573</u>			<u>356,282</u>		
			425,337		361,114		
Creditors: amounts falling due within one year	8	<u>7,923</u>			<u>9,632</u>		
Net current assets			<u>417,414</u>			<u>351,482</u>	
Total assets less current liabilities			4,052,293			3,974,941	
Creditors : Amounts falling due after one year	9		49,000			49,000	
Net assets			<u>4,003,293</u>			<u>3,925,941</u>	
Funds of the charity							
Unrestricted funds							
Designated funds	10		2,888,971			2,947,316	
Fair value reserves	11		245,686			106,564	
Other charitable funds			868,636			872,061	
			<u>4,003,293</u>			<u>3,925,941</u>	

For the year ending 31 December 2020 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The trustees acknowledge their responsibilities for complying with the requirements of the act with respect to accounting records and the preparation of accounts.

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

The financial statements were approved and authorised for issue by the trustees on.....

and signed on their behalf by:

.....

LUCY BIDWELL

Treasurer

Company registration number 4629949

The notes on pages 10 to 15 form part of the financial statements

CARACTACUS HOUSING
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2020

1. Summary of significant accounting policies

(a) General information and basis of preparation

Caractacus Housing is a private company limited by guarantee and does not have a share capital. The company is a registered charity in England within the United Kingdom. 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 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 (FRS 102) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), 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, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

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

General funds are unrestricted funds which 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.

(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 in writing. 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.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

CARACTACUS HOUSING
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2020

(c) Income recognition (continued)

Investment income is earned through holding assets for investment purposes such as shares. It includes dividends and interest. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

(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:

- Costs of raising funds; and
- Expenditure on charitable activities;

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

(e) Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Freehold land	Nil
Freehold buildings	Straight line over 50 years
Computer equipment	Straight line over 3 years
Fixtures, fittings and equipment	20% reducing balance

(f) Investments

Investments are recognised initially at fair value which is normally the transaction price including transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

(g) Debtors and creditors receivable and 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) Cash

Cash and cash equivalents are basic financial assets and 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.

(i) Taxation

The charitable company is exempt from corporation tax on its charitable activities.

(j) Going concern

Following the global impact of 'COVID-19', at the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

CARACTACUS HOUSING
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2020

2. Donations	<u>2020</u>	<u>2019</u>
	£	£
Ms S M S Laxman	30,000	4,582
Other	-	-
Gift aid	7,500	1,145
	<u>37,500</u>	<u>5,727</u>

3. Investment income	<u>2020</u>	<u>2019</u>
	£	£
Current account interest	-	-
Reserve account interest	36	51
Bonus Saver 2nd objective	3	6
Savings account interest	1,464	1,743
Dividends	5,976	7,189
Gift aid interest	4	46
Other interest	-	179
	<u>7,483</u>	<u>9,214</u>

4. Resources expended

	<u>Raising funds</u>	<u>Charitable activities</u>	<u>2020 Total</u>	<u>2019 Total</u>
Property maintenance		27,321	27,321	55,908
Utility bills		-	-	261
Insurance		4,569	4,569	4,432
Depreciation		56,506	56,506	56,959
Objective 2		3,652	3,652	18
Secretary's fees		20,868	20,868	20,460
Secretary's expenses		258	258	603
Trustees remuneration		20,868	20,868	20,460
Trustees expenses		274	274	591
Accountancy and independent examination		1,596	1,596	1,572
Independent examination		1,064	1,064	1,048
Brokers fees	4,949		4,949	4,608
Management fees		12,113	12,113	12,284
Postage, printing & stationery		64	64	531
Advertising		-	-	542
Bank charges		60	60	60
Sundry expenses		168	168	138
	<u>4,949</u>	<u>149,381</u>	<u>154,330</u>	<u>180,475</u>

CARACTACUS HOUSING
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2020

5. Tangible fixed assets

	<u>Freehold property</u>	<u>Fixtures, fittings and equipment</u>	<u>Total</u>
Cost	£	£	£
At 31 December 2019	3,507,173	37,904	3,545,077
Additions in year	-	-	-
Sold	-	-	-
At 31 December 2020	<u>3,507,173</u>	<u>37,904</u>	<u>3,545,077</u>
 Depreciation			
At 31 December 2019	564,241	28,850	593,091
Charge for the year	54,696	1,810	56,506
Eliminated on disposal	-	-	-
At 31 December 2020	<u>618,937</u>	<u>30,660</u>	<u>649,597</u>
 Net book value			
At 31 December 2020	<u>2,888,236</u>	<u>7,244</u>	<u>2,895,480</u>
At 31 December 2019	<u>2,942,932</u>	<u>9,054</u>	<u>2,951,986</u>

Included in freehold property is £772,377 worth of non - depreciable land .

**6. Investments -
Market Value**

	Unlisted £
At 31 December 2019	671,473
Additions in year	136,310
Disposal in year	(135,396)
Unrealised gain	50,279
Realised gain	16,733
At 31 December 2020 - Including cash of £35,777 (2019 £30,978).	<u>739,399</u>
Historical costs at 31 December 2020	<u>493,713</u>

7 Debtors

	<u>2020</u> £	<u>2019</u> £
Rent in arrears	3,294	902
Prepayments	577	584
Other debtors	9,893	3,346
	<u>13,764</u>	<u>4,832</u>

8. Creditors : Amounts falling due within one year

	<u>2020</u> £	<u>2019</u> £
Rent in advance	10	1,272
Accruals	2,580	2,500
Other creditors	5,333	5,860
	<u>7,923</u>	<u>9,632</u>

CARACTACUS HOUSING
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2020

9. Creditors : Amounts falling due after one year

	<u>2020</u>	<u>2019</u>
	£	£
Mortgage	<u>49,000</u>	<u>49,000</u>

The above mortgage is repayable if the charity disposes of 20 Amory Road, Dulverton. This property includes Thornton, Barns Close North, Dulverton. The mortgage is secured on these properties and the combined net book value of these properties as at 31 December 2020 was £202,132

10. Designated funds

The income funds include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes

	<u>At 31.12.19</u>	<u>New</u> <u>designation</u>	<u>Disposed</u>	<u>Utilised</u>	<u>At 31.12.20</u>
	£	£	£	£	£
17 Amory Road	134,024			2,215	131,809
20 Amory Road (Including "Thornton")	206,383			4,251	202,132
13 Amory Road	164,464			2,046	162,418
7 Meadow View	169,420			1,983	167,437
11 Amory Road	179,531			2,007	177,524
28 Amory Road	142,734			3,000	139,734
6 Amory Road	157,811			3,000	154,811
22 Woodland Close	159,295			3,000	156,295
27 Woodland Close	148,419			3,085	145,334
8 Ash Lane	199,020			3,040	195,980
7 Haddon View	140,045			3,000	137,045
23 Amory Road	139,908			3,393	136,515
Gardners	101,012			2,464	98,548
22 Barns Close	162,878			3,361	159,517
44 Battleton	161,166			3,338	157,828
31 Barns Close	161,605			3,485	158,120
33 Barns Close	161,604			3,485	158,119
42 Battleton - land only	6,012			-	6,012
14 Pixton Way	128,560			2,760	125,800
25 Jury Road	<u>119,041</u>			<u>1,783</u>	<u>117,258</u>
	<u>2,942,932</u>				<u>2,888,236</u>
CAF 2nd objective	4,384	3		3,652	735
	<u>2,947,316</u>	<u>3</u>	<u>-</u>	<u>58,348</u>	<u>2,888,971</u>

The freehold property designated fund represents the net book value of freehold property, including that under construction, on the basis that should the properties be sold, proceeds equal to at least the net book value will be reinvested in freehold property for the benefit of the primary objective of the charity, namely letting of property to financially disadvantaged people with a strong local connection to the area of operation.

The second objective designated fund represents funds set aside to provide one-off financial assistance to local people in extreme financial need.

CARACTACUS HOUSING
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2020

11. Fair value reserve

	<u>2019</u>	<u>Transfer</u>	<u>2020</u>
	£	£	£
Investments	<u>106,564</u>	<u>139,122</u>	<u>245,686</u>

12. Trustees remuneration and expenses

	<u>2020</u>	<u>2019</u>
	£	£
Trustees remuneration (Lucy Bidwell in capacity as treasurer and Fiona Cousins in capacity as secretary)	34,508	34,100
Trustees expenses	<u>274</u>	<u>965</u>

Trustees remuneration was paid under the powers in the Memorandum and Articles of Association.

Mileage and subsistence was re-imbursed to 3 trustees.

The charity does not have any employees hence no employee earned more than £60,000 during the year

13. Related party transactions

During the year the company paid £12,113 (2019: £12,284) to Homefinders (Devon & Somerset) Ltd to carry out regular inspections of the tenanted houses. Included in creditors is £3,090 (2019: £3,369) owed to Homefinders (Devon & Somerset) Ltd. During the year the company also gifted three gift vouchers worth in total £90 (2019: £75) to Homefinders (Devon & Somerset) Ltd as a Christmas gift. Trustee Anthony Sloley has a personal connection with this company in that his daughter Julia Burnett is the director and controlling shareholder.

During the year the company paid £32,496 (2019: £37,933) to Finch Solutions Ltd to carry out maintenance work on various properties. Secretary Fiona Cousins has a personal connection with this company in that that she is the director and shareholder of the company.