

Trustee Report 2021/2022

This year the Charity has made a good recovery from the setbacks caused by the pandemic and has continued providing its essential services to the homeless. It has re-established the referral channels and has helped some of its tenants it has also kept some of the necessary health and safety protocols in place for health and safety reasons. We have continued to increase our cleaning services to all properties and provide all health and safety-related items such as gloves, sanitizer, and masks. The emergency repairs continued to be delivered on time; thanks again to our dedicated maintenance and cleaning teams and our middle managers, who tirelessly continued carrying out health and safety inspections to the properties more frequently. The charity has, like the years before, continued providing its much-needed service to the single homeless and is always trying to improve the delivery of its service by reaching out to even wider users and communicating closely with our tenants, partners, and stakeholders. Like the year before, we decided not to increase our stock during this period and to allow time to recover from the effects of the pandemic. We continued providing emergency-supported accommodation to ex-offenders, the elderly, rough sleepers, and the refugee and immigrant communities. The charity continued to accommodate and support the homeless and help them with favorable outcomes., nor did it put any staff member on the government furlough scheme. Generally, we provide our excellent and much-needed services to young people, ex-offenders, people with drug problems, refugees, the Elderly, and others from the vulnerable sections of the community. We have also continued increasingly working with other local providers such as shelters, crisis, YMCA, Salvation Army, and other approved charities and accommodated more homeless through them. We also continued helping homeless families to link up and rent from the private sector and continued our tenants to get employment and training opportunities. Easy Housing accommodated and supported 350 single homeless during the year. During the year, the charity is still debt free and has not received any grants from the government or other grant-making bodies. And entirely depended on income generated through rent revenue. As always, we devoted considerable time and effort in organizing workshops and surgeries on the training and employment for our tenant population. We have helped ten tenants move on to more permanent accommodation, assisted three tenants in taking training opportunities, and three people get into employment.

Our missions remain to build a community with the necessary skills and qualifications, and we have continued accessing clients to the appropriate training providers, employers, and permanent housing. The charity remains committed to pursuing its three central themes Housing with care and supporting Community engagement and development, Tenants Empowerment, and Employment.

Abdi Gure

Trustee

25 August 2022

Company registration number: 5439373

**Easy Housing Association
Trading as Easy Housing Association
Company limited by guarantee**

Unaudited financial statements

31 March 2022

**Easy Housing Association
Company limited by guarantee**

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**Easy Housing Association
Company limited by guarantee**

**Directors report
Year ended 31 March 2022**

The directors present their report and the unaudited financial statements of the company for the year ended 31 March 2022.

Directors

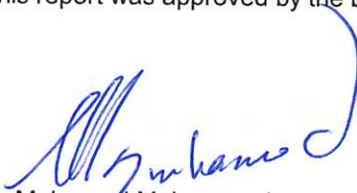
The directors who served the company during the year were as follows:

Mr Mohamed Mohammed
Mr Yusuf Ahmed
Mr Abdi Gure
Ms Saud Abdillahi
Mr Mustafa Dahir

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 9 August 2022 and signed on behalf of the board by:



Mr Mohamed Mohammed
Director

**Easy Housing Association
Company limited by guarantee**

**Statement of comprehensive income
Year ended 31 March 2022**

Note	2022	2021
	£	£
Turnover	2,168,625	1,859,856
Other external charges	(1,047,957)	(747,015)
Staff costs	(358,459)	(288,987)
Depreciation and other amounts written off tangible and intangible fixed assets	(21,349)	(20,972)
Other operating expenses	(727,774)	(748,476)
Operating profit	<u>13,086</u>	<u>54,406</u>
Other interest receivable and similar income	15	78
Profit before taxation	<u>13,101</u>	<u>54,484</u>
Tax on profit	-	-
Profit for the financial year and total comprehensive income	<u><u>13,101</u></u>	<u><u>54,484</u></u>

All the activities of the company are from continuing operations.

The notes on pages 6 to 10 form part of these financial statements.

**Easy Housing Association
Company limited by guarantee**

**Statement of financial position
31 March 2022**

	Note	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	7	85,400		83,893	
			85,400		83,893
Current assets					
Debtors	8	9,886		5,365	
Investments	9	25,480		22,180	
Cash at bank and in hand		331,088		271,406	
		366,454		298,951	
Creditors: amounts falling due within one year	10	(72,472)		(16,563)	
Net current assets			293,982		282,388
Total assets less current liabilities			379,382		366,281
Net assets			379,382		366,281
Capital and reserves					
Share option reserve			45,422		45,422
Profit and loss account			333,960		320,859
Members funds			379,382		366,281

For the year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

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

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The notes on pages 6 to 10 form part of these financial statements.

**Easy Housing Association
Company limited by guarantee**

**Statement of financial position (continued)
31 March 2022**

These financial statements were approved by the board of directors and authorised for issue on 9 August 2022, and are signed on behalf of the board by:

Mr Mohamed Mohammed
Director

A handwritten signature in blue ink, appearing to read 'Mohamed', is written over the printed name of the director.

Company registration number: 5439373

The notes on pages 6 to 10 form part of these financial statements.

**Easy Housing Association
Company limited by guarantee**

**Statement of changes in equity
Year ended 31 March 2022**

	Share option reserve £	Profit and loss account £	Total £
At 1 April 2020	45,422	266,375	311,797
Profit for the year	<u> </u>	54,484	54,484
Total comprehensive income for the year	<u> </u> -	<u>54,484</u>	<u>54,484</u>
At 31 March 2021 and 1 April 2021	45,422	320,859	366,281
Profit for the year	<u> </u>	13,101	13,101
Total comprehensive income for the year	<u> </u> -	<u>13,101</u>	<u>13,101</u>
At 31 March 2022	<u><u>45,422</u></u>	<u><u>333,960</u></u>	<u><u>379,382</u></u>

**Easy Housing Association
Company limited by guarantee**

**Notes to the financial statements
Year ended 31 March 2022**

1. General information

The company is a private company limited by guarantee, registered in UK. The address of the registered office is Easy Housing Association, Kingsbury House, 468 Church Lane, London, NW9 8UA.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

**Easy Housing Association
Company limited by guarantee**

**Notes to the financial statements (continued)
Year ended 31 March 2022**

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

**Easy Housing Association
Company limited by guarantee**

**Notes to the financial statements (continued)
Year ended 31 March 2022**

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

4. Limited by guarantee

Any profit made by the company is re-used for the good of the business.

**Easy Housing Association
Company limited by guarantee**

**Notes to the financial statements (continued)
Year ended 31 March 2022**

5. Staff costs

The average number of persons employed by the company during the year amounted to Nil (2021: Nil).

The aggregate payroll costs incurred during the year were:

	2022	2021
	£	£
Wages and salaries	323,310	267,847
Social security costs	28,850	16,291
Other pension costs	6,299	4,849
	<u>358,459</u>	<u>288,987</u>

6. Profit before taxation

Profit before taxation is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation of tangible assets	<u>21,349</u>	<u>20,972</u>

7. Tangible assets

	Fixtures, fittings and equipment £	Motor vehicles £	Total £
Cost			
At 1 April 2021	201,541	12,900	214,441
Additions	20,456	2,400	22,856
At 31 March 2022	<u>221,997</u>	<u>15,300</u>	<u>237,297</u>
Depreciation			
At 1 April 2021	123,991	6,557	130,548
Charge for the year	19,601	1,748	21,349
At 31 March 2022	<u>143,592</u>	<u>8,305</u>	<u>151,897</u>
Carrying amount			
At 31 March 2022	<u>78,405</u>	<u>6,995</u>	<u>85,400</u>
At 31 March 2021	<u>77,550</u>	<u>6,343</u>	<u>83,893</u>

**Easy Housing Association
Company limited by guarantee**

**Notes to the financial statements (continued)
Year ended 31 March 2022**

8. Debtors

	2022	2021
	£	£
Trade debtors	9,886	3,865
Other debtors	-	1,500
	<u>9,886</u>	<u>5,365</u>

9. Investments

	2022	2021
	£	£
Other investments	25,480	22,180
	<u>25,480</u>	<u>22,180</u>

10. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	55,075	8,561
Social security and other taxes	14,434	5,309
Other creditors	2,963	2,693
	<u>72,472</u>	<u>16,563</u>

**Easy Housing Association
Company limited by guarantee**

The following pages do not form part of the statutory accounts.

**Easy Housing Association
Company limited by guarantee**

**Detailed income statement
Year ended 31 March 2022**

	2022	2021
	£	£
Turnover		
Rent receivable	2,167,061	1,857,608
Other income	1,564	2,248
	<u>2,168,625</u>	<u>1,859,856</u>
Cost of sales		
Direct costs	(1,047,957)	(747,015)
	<u>(1,047,957)</u>	<u>(747,015)</u>
Gross profit	<u>1,120,668</u>	<u>1,112,841</u>
Gross profit percentage	51.7%	59.8%
Overheads		
Administrative expenses		
Wages and salaries	(279,810)	(262,972)
Directors remuneration	(43,500)	(4,875)
Employer's social security contributions	(28,850)	(16,291)
Staff pension costs - other	(6,299)	(4,849)
Staff training	(435)	(1,375)
Rent payable	(445,195)	(468,995)
Rates	(47,990)	(42,727)
Insurance	(4,046)	(3,714)
Light and heat	(54,091)	(55,958)
Cleaning	(56,918)	(45,844)
Repairs and maintenance	(60,069)	(69,214)
Printing, postage and stationery	(4,178)	(7,992)
Advertising	-	(15)
Telephone	(4,496)	(3,787)
Computer costs	(7,411)	(2,734)
Hire of equipment	(1,884)	(1,396)
Travelling and entertainment	(21,363)	(18,616)
Legal and professional	(5,511)	(12,150)
Consultancy fees	(417)	(2,200)
Accountancy fees	(2,963)	(2,693)
Bank charges	(510)	(510)
Bad debts	(3,250)	(4,327)
General expenses	(7,047)	(1,229)
Charitable donations - type 2	-	(3,000)
Depreciation of tangible assets	(21,349)	(20,972)
	<u>(1,107,582)</u>	<u>(1,058,435)</u>
Operating profit	13,086	54,406

**Easy Housing Association
Company limited by guarantee**

**Detailed Income statement (continued)
Year ended 31 March 2022**

	2022	2021
	£	£
Operating profit percentage	0.6%	2.9%
Other interest receivable and similar income	15	78
Profit before taxation	<u>13,101</u>	<u>54,484</u>

Company registration number: 5439373

**Easy Housing Association
Trading as Easy Housing Association
Company limited by guarantee**

Unaudited financial statements

31 March 2022

**Easy Housing Association
Company limited by guarantee**

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Directors

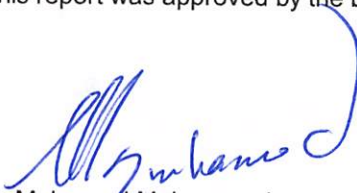
The directors who served the company during the year were as follows:

Mr Mohamed Mohammed
Mr Yusuf Ahmed
Mr Abdi Gure
Ms Saud Abdillahi
Mr Mustafa Dahir

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 9 August 2022 and signed on behalf of the board by:



Mr Mohamed Mohammed
Director

**Easy Housing Association
Company limited by guarantee**

**Statement of comprehensive income
Year ended 31 March 2022**

Note	2022 £	2021 £
Turnover	2,168,625	1,859,856
Other external charges	(1,047,957)	(747,015)
Staff costs	(358,459)	(288,987)
Depreciation and other amounts written off tangible and intangible fixed assets	(21,349)	(20,972)
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Operating profit	<u>13,086</u>	<u>54,406</u>
Other interest receivable and similar income	15	78
Profit before taxation	<u>13,101</u>	<u>54,484</u>
Tax on profit	-	-
Profit for the financial year and total comprehensive income	<u><u>13,101</u></u>	<u><u>54,484</u></u>

All the activities of the company are from continuing operations.

The notes on pages 6 to 10 form part of these financial statements.

**Easy Housing Association
Company limited by guarantee**

**Statement of financial position
31 March 2022**

	Note	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	7	85,400		83,893	
			85,400		83,893
Current assets					
Debtors	8	9,886		5,365	
Investments	9	25,480		22,180	
Cash at bank and in hand		331,088		271,406	
		366,454		298,951	
Creditors: amounts falling due within one year	10	(72,472)		(16,563)	
Net current assets			293,982		282,388
Total assets less current liabilities			379,382		366,281
Net assets			379,382		366,281
Capital and reserves					
Share option reserve			45,422		45,422
Profit and loss account			333,960		320,859
Members funds			379,382		366,281

For the year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
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**Easy Housing Association
Company limited by guarantee**

**Statement of financial position (continued)
31 March 2022**

These financial statements were approved by the board of directors and authorised for issue on 9 August 2022, and are signed on behalf of the board by:

Mr Mohamed Mohammed
Director

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Company registration number: 5439373

The notes on pages 6 to 10 form part of these financial statements.

**Easy Housing Association
Company limited by guarantee**

**Statement of changes in equity
Year ended 31 March 2022**

	Share option reserve £	Profit and loss account £	Total £
At 1 April 2020	45,422	266,375	311,797
Profit for the year	<u> </u>	54,484	54,484
Total comprehensive income for the year	<u> </u> -	<u>54,484</u>	<u>54,484</u>
At 31 March 2021 and 1 April 2021	45,422	320,859	366,281
Profit for the year	<u> </u>	13,101	13,101
Total comprehensive income for the year	<u> </u> -	<u>13,101</u>	<u>13,101</u>
At 31 March 2022	<u><u>45,422</u></u>	<u><u>333,960</u></u>	<u><u>379,382</u></u>

**Easy Housing Association
Company limited by guarantee**

**Notes to the financial statements
Year ended 31 March 2022**

1. General information

The company is a private company limited by guarantee, registered in UK. The address of the registered office is Easy Housing Association, Kingsbury House, 468 Church Lane, London, NW9 8UA.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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Taxation

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Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

**Easy Housing Association
Company limited by guarantee**

**Notes to the financial statements (continued)
Year ended 31 March 2022**

Tangible assets

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An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

**Easy Housing Association
Company limited by guarantee**

**Notes to the financial statements (continued)
Year ended 31 March 2022**

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

4. Limited by guarantee

Any profit made by the company is re-used for the good of the business.

**Easy Housing Association
Company limited by guarantee**

**Notes to the financial statements (continued)
Year ended 31 March 2022**

5. Staff costs

The average number of persons employed by the company during the year amounted to Nil (2021: Nil).

The aggregate payroll costs incurred during the year were:

	2022	2021
	£	£
Wages and salaries	323,310	267,847
Social security costs	28,850	16,291
Other pension costs	6,299	4,849
	<u>358,459</u>	<u>288,987</u>

6. Profit before taxation

Profit before taxation is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation of tangible assets	<u>21,349</u>	<u>20,972</u>

7. Tangible assets

	Fixtures, fittings and equipment £	Motor vehicles £	Total £
Cost			
At 1 April 2021	201,541	12,900	214,441
Additions	20,456	2,400	22,856
At 31 March 2022	<u>221,997</u>	<u>15,300</u>	<u>237,297</u>
Depreciation			
At 1 April 2021	123,991	6,557	130,548
Charge for the year	19,601	1,748	21,349
At 31 March 2022	<u>143,592</u>	<u>8,305</u>	<u>151,897</u>
Carrying amount			
At 31 March 2022	<u>78,405</u>	<u>6,995</u>	<u>85,400</u>
At 31 March 2021	<u>77,550</u>	<u>6,343</u>	<u>83,893</u>

**Easy Housing Association
Company limited by guarantee**

**Notes to the financial statements (continued)
Year ended 31 March 2022**

8. Debtors

	2022	2021
	£	£
Trade debtors	9,886	3,865
Other debtors	-	1,500
	<u>9,886</u>	<u>5,365</u>

9. Investments

	2022	2021
	£	£
Other investments	25,480	22,180
	<u>25,480</u>	<u>22,180</u>

10. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	55,075	8,561
Social security and other taxes	14,434	5,309
Other creditors	2,963	2,693
	<u>72,472</u>	<u>16,563</u>

**Easy Housing Association
Company limited by guarantee**

The following pages do not form part of the statutory accounts.

**Easy Housing Association
Company limited by guarantee**

**Detailed income statement
Year ended 31 March 2022**

	2022	2021
	£	£
Turnover		
Rent receivable	2,167,061	1,857,608
Other income	1,564	2,248
	<u>2,168,625</u>	<u>1,859,856</u>
Cost of sales		
Direct costs	(1,047,957)	(747,015)
	<u>(1,047,957)</u>	<u>(747,015)</u>
Gross profit	<u>1,120,668</u>	<u>1,112,841</u>
Gross profit percentage	51.7%	59.8%
Overheads		
Administrative expenses		
Wages and salaries	(279,810)	(262,972)
Directors remuneration	(43,500)	(4,875)
Employer's social security contributions	(28,850)	(16,291)
Staff pension costs - other	(6,299)	(4,849)
Staff training	(435)	(1,375)
Rent payable	(445,195)	(468,995)
Rates	(47,990)	(42,727)
Insurance	(4,046)	(3,714)
Light and heat	(54,091)	(55,958)
Cleaning	(56,918)	(45,844)
Repairs and maintenance	(60,069)	(69,214)
Printing, postage and stationery	(4,178)	(7,992)
Advertising	-	(15)
Telephone	(4,496)	(3,787)
Computer costs	(7,411)	(2,734)
Hire of equipment	(1,884)	(1,396)
Travelling and entertainment	(21,363)	(18,616)
Legal and professional	(5,511)	(12,150)
Consultancy fees	(417)	(2,200)
Accountancy fees	(2,963)	(2,693)
Bank charges	(510)	(510)
Bad debts	(3,250)	(4,327)
General expenses	(7,047)	(1,229)
Charitable donations - type 2	-	(3,000)
Depreciation of tangible assets	(21,349)	(20,972)
	<u>(1,107,582)</u>	<u>(1,058,435)</u>
Operating profit	13,086	54,406

**Easy Housing Association
Company limited by guarantee**

**Detailed Income statement (continued)
Year ended 31 March 2022**

	2022	2021
	£	£
Operating profit percentage	0.6%	2.9%
Other interest receivable and similar income	15	78
Profit before taxation	<u>13,101</u>	<u>54,484</u>