THE PONTESBURY HOUSING TRUST

England & Wales · Charity number 1123799

Details

Status	Registered
Legal form	Charitable company
Company number	06428240
Registered	2008-04-21
Register	View on the Charity Commission register

Contact

Address	Meadow Brook Little Minsterley Minsterley Shrewsbury SY5 0BP
Phone	01743790074
Website	www.pontesburyproject.com

Activities

Objects: TO RELIEVE THE NEEDS OF PEOPLE WITH LEARNING DISABILITIES AND OTHER SPECIAL NEEDS IN PARTICULAR BUT NOT EXCLUSIVELY BY PROVIDING HOUSING AND ANY ASSOCIATED AMENITIES, SERVICES, ADVICE AND ASSISTANCE.

Activities: The Pontesbury Housing Trust provides high quality accommodation for people with special needs, in particular adults with learning disabilities, at reasonable rents. Providing housing for vulnerable people benefits society as we believe that society as a whole benefits from having people with learning disabilities living in, and contributing to, the local community.

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Disability, Accommodation/housing
- **Who:** People With Disabilities

Downloaded from opencharities.uk/ew/1123799

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE SHROPSHIRE
- Shropshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£161,117	£151,109	-	-
2024-03-31	£167,682	£133,916	-	-
2023-03-31	£159,029	£207,161	-	-
2022-03-31	£165,670	£200,401	-	-
2021-03-31	£277,501	£206,585	-	-

Trustees

Name	Role	Appointed
Jane Cooke	Chair	2017-06-01
Elizabeth Rachel Coward		2024-05-09
Philip Neil Bradley		2021-01-28
Rev SHIRLEY MAUREEN SMALL		

Downloaded from opencharities.uk/ew/1123799

THE PONTESBURY HOUSING TRUST

England & Wales - Charity number 1123799

Accounts

Company Registration No. 06428240 (England and Wales)

THE PONTESBURY HOUSING TRUST

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

MONDAY

AEHYVCIG

A33 22/12/2025 #208

COMPANIES HOUSE

THE PONTESBURY HOUSING TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr Philip Bradley Mrs J Cooke Rev S M Small Mrs R Coward	 (Appointed 13 May 2024)
Secretary	Mr M Davies	
Charity number	1123799	
Company number	06428240	
Registered office	Meadow Brook Little Minsterley Shrewsbury Shropshire SY5 0BP	
Independent examiner	James Holyoak & Parker Limited 1 Knights Court Archers Way Battlefield Enterprise Park Shrewsbury SY1 3GA	

THE PONTESBURY HOUSING TRUST

CONTENTS

	Page
Trustees' report	1 - 5
Independent examiner's report	6
Statement of financial activities	7
Balance sheet	8
Notes to the financial statements	9 - 16

THE PONTESBURY HOUSING TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their annual report and financial statements for the year ended 31 March 2025.

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 charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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)".

Objectives and activities

The Pontesbury Housing Trust ("the Trust") is a charity, with a Christian ethos for public benefit.

The primary purpose of the Trust is to provide good quality tenanted accommodation for people with learning disabilities, at reasonable rents. Providing housing for vulnerable people benefits society and we believe that society as a whole benefits from people with learning disabilities living in, and contributing to, the local community. The charity aims to assure all tenants have a home for life if they so wish. The charity is non-discriminatory and inclusive, providing tenancies based on need. The charity took over the property portfolio of the Pontesbury Project (Charity number 702609) in 2009, when the former charity gifted freehold and leasehold property to the Pontesbury Housing Trust. The charity owns freehold properties in Pontesford, Pontesbury, Minsterley and a rental property in North Wales.

A summary of properties owned by the charity is as follows:

Property	Use	Potential No. of Service Users	Actual No. of Service Users	Work done in year	Notes
Heathlands	Housing	4	3	Decoration due	
Ashlea	Housing	3	3	Decoration completed 2024	
Pine Crescent	Housing	4	1	Decoration completed 2024	
Sunnybank	Housing	2	1	Decoration completed 2024	Single service needed for PWS
Sunnycroft	Housing	2	1		Single service needed for PWS
The Barn	Housing	3	2	Decoration due	
The Cottage	Housing	1	1		
The Spinney	Housing	1	1		
The Granary	Housing	1	1		
Ember Rise	Housing	4	2	Refurbishment	
Meadowbrook-Flat	Housing	2	2	Decoration and new carpets Jan 2024	
Meadowbrook-Offices	Office	-	-		
The Byre	Office & Meeting Room	-	-	Decorated Jan 2024. Some additional work needed	
Llan Yr Eifl	Rental	-	-		Rented Commercially

The trustees confirm that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

Going concern
On 1 July 2025, the operation of the organisation was transferred to Walsingham Support, a registered charity in the UK (Company registered no. 02016251 in England & Wales, Charity registered number 294832). As at the date of approval of these financial statements, there has been no break or change in the operation of the charity's activities, and the intention is very much for this to continue.

Achievements and performance

Financial review
The Pontesbury Housing Trust is committed to providing Christian care in the community by providing high quality accommodation to vulnerable people. The Pontesbury Housing Trust does not provide a support service for tenants but does provide tenants with an intensive property management service. The Charity has a close working relationship with the Pontesbury Project for People with Special Needs as described on page 4 of this report. This symbiotic relationship is key to the success of the Charity because our tenancies, which are intrinsically linked to support, are exempt from the housing benefit cap which means that we can provide affordable accommodation to people with disabilities.

Total income of £161,118 included rental income of £144,734. Whilst there was a slight fall in rent resulting from a reduction in occupancy rate, but a consistent level of income from interest and recharge of laundry costs. Expenditure of £151,110 included a depreciation charge of £59,946 on freehold property resulting in a recorded surplus for the year of £10,007.

It is an accounting requirement to depreciate freehold properties, even if the properties retain their value over the period of ownership. For this reason, the Trustees commission periodic property revaluations so that the freehold property is reflected at a fair value in the accounts. The property portfolio was revalued at the year-end resulting in a revaluation increase of £457,847 and a resulting balance sheet value of a freehold property of £3.942 million (2024: £3.482 million).

At 31st March 2025, the balance sheet value of freehold property was £3.482 million. The Charity remains in a financially strong position with net current assets of £476,187. Looking forward to the future we are planning to carry out a program of redecoration and updating including refurbishment of one of our properties to better accommodate people who we care for. There is scope to increase letting income as some of our properties are let at below market rent.

Reserves policy
At the year end, total reserves amounted to £4,418,359 including tangible fixed assets. The free reserves amounted to £476,187.

The trustees have reviewed the Charity's needs for reserves in line with guidance issued by the Charity Commission. The trustees consider it prudent that unrestricted reserves should be sufficient:

- To avoid the necessity of realising fixed assets held for the Charity's use.
- To cover a minimum of 12 weeks running costs to ensure that the Charity can run efficiently and meet the needs of tenants.
- To finance any specific projects to be undertaken in the short or medium term, including the development or purchase of further properties.
- To provide financial security for tenants living in leasehold property.

Investment policy
Cash in hand is needed to cover the running costs of the charity. Cash is invested in safe, short notice accounts with major recognised banks and building societies.

Future developments

On 1 July 2025, The Pontesbury Housing Trust and Pontesbury Project for People with Special Needs became subsidiaries of Walsingham Support by way of merger. Walsingham Support is a registered charity (294832) whose activities are aligned with The Pontesbury Project's charitable activities.
In considering the merger, the Trustees agreed the need to secure the longer-term charitable objectives into the future and ensure the services and tenancies being provided are sustainable from a financial and quality perspective.

The Pontesbury Housing Trust and Pontesbury Project for People with Special Needs became subsidiaries of Walsingham Support on 1st July 2025 with on objective of the transfer over of continuing operations, assets and liabilities to become a single operating entity, resulting in the future voluntary dissolution of the charity and company shells for The Pontesbury Housing Trust and Pontesbury Project for People with Special Needs.

Structure, governance and management

The Pontesbury Housing Trust was incorporated on 15 November 2007 (Company Number 06428240) and is a company limited by guarantee. The company was awarded charitable status in May 2008 and is registered with the Charity Commission (Charity Number 1123799). The company is constituted under a Memorandum of Association.

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:

Mr Philip Bradley
Mrs J Cooke
Rev S M Small
Mrs R Coward (Appointed 13 May 2024)

We continue to seek to recruit more trustees to strengthen the board.

Recruitment and appointment of Trustees

A prospective Director/Trustee is required to be a practicing Christian and is appointed by the serving Directors/ Trustees. New Trustees visit properties owned by the Trust and attend a management meeting before appointment. This helps them to understand the nature and work of the Charity. Trustees have a role description and subscribe to a code of conduct. All Trustees have access to Charity Commission and NCVO publications and resources and keep up to date, attending training courses when able.

Board members have a varied skill set and are well qualified to manage the work of the Charity. In 2018 the Trustee carried out a skills audit to ensure that all requisite skills were represented on the Board. All Trustees are passionate about meeting the needs of people with learning disabilities in the community. Trustees receive no remuneration and meet within the Management Committee to receive reports, review the activities of the Charity and plan for future developments.

Management of the Charity

The Board of Trustees meets regularly through the year snd up to the merger date to oversee the work and development of the Charity.

The Senior Management Team were appointed to be responsible for the day to day running of the Charity. Mrs Helen Haigh was the appointed Registered Manager and CQC Nominated Individual and advised on the accommodation needs of our tenants through the year.

Payment of key personnel

The Pontesbury Housing Trust does not directly employ staff but utilises, and remunerates for, the services of the management and administration team of the Pontesbury Project for People with Special Needs.

Relationship with related parties

The Pontesbury Housing Trust shares a close working relationship with the Pontesbury Project for People with Special Needs. It is a requirement of all licenses that tenants receive a support package funded by the Local Authority. It is the responsibility of the Trust to ensure that tenants are supported by a suitable and registered provider. The care provider for our tenants is The Pontesbury Project for People with Special Needs which gives an exceptional and bespoke support service for all our tenants, is registered with the Care Quality Commission and rated as "good" in all areas.

Statement of Trustees' responsibilities

The Trustees, who are also the directors of The Pontesbury Housing Trust 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).

Risk management

The Trustees have a duty to identify and review the risks to which the Charity is exposed. During the year, the Board reviewed all risks and ensured that systems and procedures are in place to mitigate and manage those risks. The Trustees considered that there were no risks identified that would be likely to significantly affect the Charity's ability to continue its activities.

Disclosure of information to the independent examiner

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the independent examiner, but of which they are unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The report has been prepared having taken advantage of the small companies exemption in the Companies Act 2006.

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

Jane Cooke.

Mrs J Cooke
Trustee

12 December 2025

THE PONTESBURY HOUSING TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE PONTESBURY HOUSING TRUST

I report to the Trustees on my examination of the financial statements of The Pontesbury Housing Trust (the charity) for the year ended 31 March 2025.

Responsibilities and basis of report

As the Trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

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

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 Companies Act 2006.

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 Companies Act 2006 other than any requirement that the financial statements 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 financial statements 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.

Mr Robert Humphreys BEng FCA
for and on behalf of
James Holyoak & Parker Limited
Chartered Accountants

1 Knights Court
Archers Way
Battlefield Enterprise Park
Shrewsbury
SY1 3GA

Dated: 12 December 2025

THE PONTESBURY HOUSING TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Donations and legacies	3	21	21
Charitable activities	4	150,940	157,626
Investments	5	10,156	10,035
Total income		161,117	167,682
Expenditure on:			
Charitable activities	6	151,109	133,916
Total expenditure		151,109	133,916
Net income		10,008	33,766
Other recognised gains and losses:			
Revaluation of tangible fixed assets		246,045	-
Net movement in funds	8	256,053	33,766
Reconciliation of funds:			
Fund balances at 1 April 2024		4,162,306	4,128,540
Fund balances at 31 March 2025		4,418,359	4,162,306

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE PONTESBURY HOUSING TRUST

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets	**12**		3,942,172		3,487,537
Current assets					
Debtors	**13**	13,099		2,617	
Cash at bank and in hand		515,237		675,153	
		528,336		677,770	
Creditors: amounts falling due within one year	**14**	(52,149)		(3,001)	
Net current assets			476,187		674,769
Total assets less current liabilities			4,418,359		4,162,306
Income funds					
General restricted funds		9,879		9,879	
Revaluation reserve		(9,879)		(9,879)	
Unrestricted funds					
General unrestricted funds		3,703,443		3,693,435	
Revaluation reserve		714,916		468,871	
			4,418,359		4,162,306
			4,418,359		4,162,306

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 2025.

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.

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 12 December 2025

Mrs J Cooke
Trustee

Company registration number 06428240

1 Accounting policies

Charity information

The Pontesbury Housing Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Meadow Brook, Little Minsterley, Shrewsbury, Shropshire, SY5 0BP.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, 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 charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. 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 and to include investment properties and certain financial instruments at fair value. 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 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.

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.

1.4 Income

Income is recognised when the charity 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.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity 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.

1.5 Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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	2.5% on cost
Fixtures and fittings	33-50% on cost

Freehold land (2/3 of total 'Freehold land and buildings' cost) is not depreciated. Buildings (1/3 of total 'Freehold land and properties') are depreciated at 2.5% on cost.

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.

1.7 Impairment of fixed assets

At each reporting end date, the charity 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 charity 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 charity's balance sheet when the charity 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.

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 charity's contractual obligations expire or are discharged or cancelled.

1.10 Taxation

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

1.11 Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

1.12 Debtors

Prepayments are valued at the amount prepaid. Accrued income is recognised at the settlement amount due.

1.13 Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured reliably. Creditors and provisions are normally recognised at their settlement amount.

2 Critical accounting estimates and judgements

In the application of the charity'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.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	21	21

4 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Charitable income		
Sale of goods	144,734	150,495
Services provided under contract	6,206	7,131
	150,940	157,626

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	10,156	10,035

6 Expenditure on charitable activities

	Charitable expenditure 2025 £	Charitable expenditure 2024 £
Direct costs		
Depreciation and impairment	63,158	35,601
Premises	44,427	52,093
General	39,762	41,119
Bank fees	-	52
	147,347	128,865
Share of support and governance costs (see note 7)		
Governance	3,762	5,051
	151,109	133,916
Analysis by fund		
Unrestricted funds	151,109	133,916

7 Support costs allocated to activities

	2025 £	2024 £
Governance costs	3,762	5,051
Analysed between:		
Charitable expenditure	3,762	5,051

8 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	1,399	2,328
Depreciation of owned tangible fixed assets	63,158	35,601

9 Trustees

No trustees' remuneration or other benefits were paid to any trustees for the year ended 31 March 2025 nor for the year ended 31 March 2024.

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

10 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Total	-	-

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

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Tangible fixed assets

	Freehold land and buildings	Fixtures and fittings	Total
	£	£	£
Cost or valuation			
At 1 April 2024	3,602,045	131,739	3,733,784
Revaluation	337,955	-	337,955
At 31 March 2025	3,940,000	131,739	4,071,739
Depreciation and impairment			
At 1 April 2024	119,892	126,353	246,245
Depreciation charged in the year	59,944	3,214	63,158
Revaluation	(179,836)	-	(179,836)
At 31 March 2025	-	129,567	129,567
Carrying amount			
At 31 March 2025	3,940,000	2,172	3,942,172
At 31 March 2024	3,482,153	5,384	3,487,537

The freehold properties were revalued at 14th April 2025 by Halls Holdings Limited. Although the valuations were performed post year end, the values are not expected to have materially changed from 31th March 2025 to 14th April 2025 and so these values have been included in the accounts.

At 31 March 2025, had the revalued assets been carried at historic cost less accumulated depreciation and accumulated impairment losses, their carrying amount would have been approximately £2,454,024 (2024 - £2,532,040).

The policy of the charitable company is to only capitalise items of capital expenditure over £500.

13 Debtors

Amounts falling due within one year:	2025 £	2024 £
Prepayments and accrued income	13,099	2,617

14 Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	52,149	3,001

15 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 2024 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 March 2025 £
General funds	3,693,435	161,117	(151,109)	-	3,703,443
Revaluation reserve	468,871	-	-	246,045	714,916

Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 March 2024 £
General funds	3,659,669	167,682	(133,916)	-	3,693,435
Revaluation reserve	468,871	-	-	-	468,871

16 Analysis of net assets between funds

	Unrestricted funds 2025 £
At 31 March 2025:	
Tangible assets	3,942,172
Current assets/(liabilities)	476,187
	4,418,359

	Unrestricted funds 2024 £
At 31 March 2024:	
Tangible assets	3,487,537
Current assets/(liabilities)	674,769
	4,162,306

17 Related party transactions

During the year the charity entered into the following transactions with related parties:

The Pontesbury Housing Trust shares a close working relationship with The Pontesbury Project for People with Special Needs (PPSN), another charitable company that supports people with learning and other difficulties.

The Pontesbury Housing Trust is landlord of property rented by PPSN and also of service users supported by the Domiciliary Care Agency operated by PPSN. During the year PPSN paid rent of £27,000 (2024 - £27,000) to The Pontesbury Housing Trust for the various properties rented.

The Pontesbury Housing Trust pays a service charge to the PPSN for administrative services, use of a vehicle and maintenance charges. During the year £30,312 (2024 - £33,312) was paid for these services.

At the year end £nil is due from/to PPSN (2024 - £nil was due to PPSN).

THE PONTESBURY HOUSING TRUST

England & Wales - Charity number 1123799

Accounts

Company Registration No. 06428240 (England and Wales)

THE PONTESBURY HOUSING TRUST

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

THE PONTESBURY HOUSING TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr Philip Bradley	
	Mrs J Cooke	
	Rev S M Small	
	Mrs R Coward	(Appointed 13 May 2024)
Secretary	Mr M Davies	
Charity number	1123799	
Company number	06428240	
Registered office	Meadow Brook Little Minsterley Shrewsbury Shropshire SY5 0BP	
Independent examiner	James Holyoak & Parker Limited 1 Knights Court Archers Way Battlefield Enterprise Park Shrewsbury SY1 3GA	

THE PONTESBURY HOUSING TRUST

CONTENTS

	Page
Trustees' report	1 - 4
Statement of Trustees' responsibilities	5
Independent examiner's report	6
Statement of financial activities	7
Balance sheet	8
Notes to the financial statements	9 - 16

THE PONTESBURY HOUSING TRUST

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 3 to the financial statements and comply with the charity's [governing document], 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 Pontesbury Housing Trust (“the Trust”) is a charity, with a Christian ethos for public benefit.

The primary purpose of the Trust is to provide good quality tenanted accommodation for people with learning disabilities, at reasonable rents. Providing housing for vulnerable people benefits society and we believe that society as a whole benefits from people with learning disabilities living in, and contributing to, the local community. The charity aims to assure all tenants have a home for life if they so wish. The charity is non-discriminatory and inclusive, providing tenancies based on need. The charity took over the property portfolio of the Pontesbury Project (Charity number 702609) in 2009, when the former charity gifted freehold and leasehold property to the Pontesbury Housing Trust. The charity owns freehold properties in Pontesford, Pontesbury, Minsterley and a rental property in North Wales.

A summary of properties owned by the charity is as follows:

Property	Use	Potential No. of Service Users	Actual No. of Service Users	Work done in year	Notes
Heathlands	Housing	4	4		
Ashlea	Housing	3	3	Decorated	
Pine Crescent	Housing	4	2	Decorated	
Sunnybank	Housing	2	1	Decorated	
Sunnycroft	Housing	2	1	Decorated	
Barn	Housing	3	2		
Cottage	Housing	1	1		
Spinney	Housing	1	1		
Granary	Housing	1	0		
Chapel Street	Housing	4	0	Planning work	Empty awaiting refurbishment
Meadowbrook-Flat	Housing	2	2		
Meadowbrook-Offices	Office	-	-		
The Byre	Office & Meeting Room	-	-	Decorated	
Llan Yr Eifl	Rental				Rented Commercially

The trustees confirm that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

Achievements and performance

Financial review

The Pontesbury Housing Trust is committed to providing Christian care in the community by providing high quality accommodation to vulnerable people. The Pontesbury Housing Trust does not provide a support service for tenants but does provide tenants with an intensive property management service. The Charity has a close working relationship with the Pontesbury Project for People with Special Needs as described on page 4 of this report. This symbiotic relationship is key to the success of the Charity because our tenancies, which are intrinsically linked to support, are exempt from the housing benefit cap which means that we can provide affordable accommodation to people with disabilities.

Total income of £167,682 included rental income of £150,495. Whilst there was a fall in rent resulting from a reduction in occupancy rate, there was an increase in income from interest and recharge of laundry costs. Expenditure of £135,476 included a depreciation charge of £29,973 on freehold property resulting in a recorded surplus for the year of £32,206.

It is an accounting requirement to depreciate freehold properties, even if the properties retain their value over the period of ownership. For this reason, the Trustees commission periodic property revaluations so that the freehold property is reflected at a fair value in the accounts. The property portfolio was last valued in the 2021/22 financial year.

At 31st March 2024, the balance sheet value of freehold property was £3.482 million. The Charity remains in a financially strong position with net current assets of £673,209. Looking forward to the future we are planning to carry out a program of redecoration and updating including refurbishment of one of our properties to better accommodate people who we care for. There is scope to increase letting income as some of our properties are let at below market rent, so a rent review is planned in the forthcoming year.

The Board are mindful of the level of reserves held and remain open to further opportunities to provide housing for people with learning disabilities.

Reserves policy
At the year end, total reserves amounted to £4,160,746 including tangible fixed assets. The free reserves amounted to £673,209.

The trustees have reviewed the Charity's needs for reserves in line with guidance issued by the Charity Commission. The trustees consider it prudent that unrestricted reserves should be sufficient:

- To avoid the necessity of realising fixed assets held for the Charity's use.
- To cover a minimum of 12 weeks running costs to ensure that the Charity can run efficiently and meet the needs of tenants.
- To finance any specific projects to be undertaken in the short or medium term, including the development or purchase of further properties.
- To provide financial security for tenants living in leasehold property.

Investment policy
Cash in hand is needed to cover the running costs of the charity. Cash is invested in safe, short notice accounts with major recognised banks and building societies.

Future developments
Our primary objective is to maintain our property portfolio to a high standard and to continue to offer homes for people with disabilities at reasonable rents.

Following a recent pause in property maintenance a number of our properties were redecorated or had catch up maintenance during the year. Recently the Board carried out a strategic review of all properties in the context of the changing needs of our tenants. It is planned to improve and re-model a vacant property to provide a home for those who may need ground floor accommodation in the near future.

Structure, governance and management
The Pontesbury Housing Trust was incorporated on 15 November 2007 (Company Number 06428240) and is a company limited by guarantee. The company was awarded charitable status in May 2008 and is registered with the Charity Commission (Charity Number 1123799). The company is constituted under a Memorandum of Association.

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:

Dr I C Bradley	(Deceased 17 February 2024)
Mr Philip Bradley	
Mrs J Cooke	
Dr J P A Richardson	(Resigned 9 November 2023)
Rev S M Small	
Mrs R Coward	(Appointed 13 May 2024)

We continue to seek to recruit more trustees to strengthen the board.

Recruitment and appointment of Trustees
A prospective Director/Trustee is required to be a practicing Christian and is appointed by the serving Directors/ Trustees. Board members have a varied skill set and are well qualified to manage the work of the Charity. In 2018 the Trustee carried out a skills audit to ensure that all requisite skills were represented on the Board. All Trustees are passionate about meeting the needs of people with learning disabilities in the community. Trustees receive no remuneration and meet within the Management Committee to receive reports, review the activities of the Charity and plan for future developments.

Management of the Charity
The Board of Trustees meets regularly to oversee the work and development of the Charity.

The Senior Management Team have been appointed to be responsible for the day to day running of the Charity. Mrs Helen Haigh is the appointed Registered Manager and CQC Nominated Individual and advises on the accommodation needs of our tenants. Mrs Jill Withington was employed as Company Secretary and Treasurer, upon her retirement she was succeeded by Mervyn Davies.

Induction and training of Trustees
New Trustees visit properties owned by the Trust and attend a management meeting before appointment. This helps them to understand the nature and work of the Charity. Trustees have a role description and subscribe to a code of conduct. All Trustees have access to Charity Commission and NCVO publications and resources and keep up to date, attending training courses when able.

Payment of key personnel
The Pontesbury Housing Trust does not directly employ staff but engages the services of the Chief Executive officer and Company Secretary/Treasurer through a contractual arrangement which is reviewed regularly.

Relationship with related parties
The Pontesbury Housing Trust shares a close working relationship with the Pontesbury Project for People with Special Needs. It is a requirement of all licenses that tenants receive a support package funded by the Local Authority. It is the responsibility of the Trust to ensure that tenants are supported by a suitable and registered provider. The care provider for our tenants is The Pontesbury Project for People with Special Needs which gives an exceptional and bespoke support service for all our tenants, is registered with the Care Quality Commission and rated as “good” in all areas.

Risk management
The Trustees have a duty to identify and review the risks to which the Charity is exposed. During the year the Board reviewed all risks and ensured that systems and procedures are in place to mitigate and manage those risks. More recently, Covid-19 is a new risk that presents concern for the Charity sector and the economy as a whole. The Trustees have considered the impact of the Covid-19 pandemic and it is not considered to significantly affect the Charity's ability to continue its activities.

Disclosure of information to auditor
Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The report has been prepared having taken advantage of the small companies exemption in the Companies Act 2006.

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

Mrs J Cooke
Trustee

17 December 2024

THE PONTESBURY HOUSING TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2024

The Trustees, who are also the directors of The Pontesbury Housing Trust 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 charity 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 charity 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 charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE PONTESBURY HOUSING TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE PONTESBURY HOUSING TRUST

I report to the Trustees on my examination of the financial statements of The Pontesbury Housing Trust (the charity) for the year ended 31 March 2024.

Responsibilities and basis of report

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

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 financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 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.

Mr Robert Humphreys BEng FCA (Senior Statutory Auditor)
for and on behalf of
James Holyoak & Parker Limited
Chartered Accountants

1 Knights Court
Archers Way
Battlefield Enterprise Park
Shrewsbury
SY1 3GA

Dated: 18 December 2024

THE PONTESBURY HOUSING TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income and endowments from:							
Donations and legacies	**2**	21	-	21	18	-	18
Charitable activities	**4**	157,626	-	157,626	156,968	-	156,968
Investments	**5**	10,035	-	10,035	1,543	-	1,543
Other income	**6**	-	-	-	500	-	500
Total income		167,682	-	167,682	159,029	-	159,029
Expenditure on:							
Charitable activities	**7**	133,916	-	133,916	206,250	911	207,161
Net income/(expenditure) for the year/ Net movement in funds		33,766	-	33,766	(47,221)	(911)	(48,132)
Fund balances at 1 April 2023		4,128,540	-	4,128,540	4,175,761	911	4,176,672
Fund balances at 31 March 2024		4,162,306	-	4,162,306	4,128,540	-	4,128,540

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.

THE PONTESBURY HOUSING TRUST

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Tangible assets	**11**		3,487,537		3,511,303
Current assets					
Debtors	**12**	2,617		3,134	
Cash at bank and in hand		675,153		628,522	
		677,770		631,656	
Creditors: amounts falling due within one year	**13**	(3,001)		(14,419)	
Net current assets			674,769		617,237
Total assets less current liabilities			4,162,306		4,128,540
Income funds					
General restricted funds		9,879		9,879	
Revaluation reserve		(9,879)		(9,879)	
Unrestricted funds					
General unrestricted funds		3,693,435		3,659,669	
Revaluation reserve		468,871		468,871	
			4,162,306		4,128,540
			4,162,306		4,128,540

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, 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.

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 December 2024

Mrs J Cooke
Trustee

Company registration number 06428240

1 Critical accounting estimates and judgements

In the application of the charity'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.

2 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Donations and gifts	21	18

3 Accounting policies

Charity information

The Pontesbury Housing Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Meadow Brook, Little Minsterley, Shrewsbury, Shropshire, SY5 0BP.

3.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, 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 charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. 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 and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

3.2 Going concern

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.

3.3 Charitable funds

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

3 Accounting policies **(Continued)**

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.

3.4 Income

Income is recognised when the charity 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.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity 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.

3.5 Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

3.6 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	2.5% on cost
Fixtures and fittings	33-50% on cost

Freehold land (2/3 of total 'Freehold land and buildings' cost) is not depreciated. Buildings (1/3 of total 'Freehold land and properties') are depreciated at 2.5% on cost.

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.

3.7 Impairment of fixed assets

At each reporting end date, the charity 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).

3.8 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.

3 Accounting policies **(Continued)**

3.9 Financial instruments

The charity 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 charity's balance sheet when the charity 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.

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 charity's contractual obligations expire or are discharged or cancelled.

3.10 Taxation

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

3.11 Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

3.12 Debtors

Prepayments are valued at the amount prepaid. Accrued income is recognised at the settlement amount due.

3.13 Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured reliably. Creditors and provisions are normally recognised at their settlement amount.

4 Charitable activities

	Charitable Income 2024 £	Charitable Income 2023 £
Rental income	150,495	154,505
Launderette income	7,131	2,463
	157,626	156,968

5 Investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	10,035	1,543

6 Other income

	Total 2024 £	Unrestricted funds 2023 £
Net gain on disposal of tangible fixed assets	-	500

7 Charitable activities

	Charitable Expenditure 2024	Charitable Expenditure 2023
	£	£
Depreciation and impairment	35,601	95,437
Premises	52,093	54,992
General expenses	41,119	49,715
Hire of equipment	-	260
Bank charges	52	32
	128,865	200,436
Share of governance costs (see note 8)	5,051	6,725
	133,916	207,161
Analysis by fund		
Unrestricted funds	133,916	206,250
Restricted funds	-	911

8 Support costs

	Support costs	Governance costs	2024	Support costs	Governance costs	2023
	£	£	£	£	£	£
Audit fees	-	2,328	2,328	-	4,200	4,200
Administrative expenses	-	2,723	2,723	-	2,525	2,525
	-	5,051	5,051	-	6,725	6,725
Analysed between						
Charitable activities	-	5,051	5,051	-	6,725	6,725

Governance costs includes payments to the auditors of £2,328 (2023- £4,200) for audit fees.

9 Trustees

No trustees' remuneration or other benefits were paid to any trustees for the year ended 31 March 2024 nor for the year ended 31 March 2023.

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

10 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Total	-	-

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

11 Tangible fixed assets

	Freehold land and buildings	Fixtures and fittings	Total
	£	£	£
Cost or valuation			
At 1 April 2023	3,596,760	125,189	3,721,949
Additions	5,285	6,550	11,835
At 31 March 2024	3,602,045	131,739	3,733,784
Depreciation and impairment			
At 1 April 2023	89,919	120,727	210,646
Depreciation charged in the year	29,973	5,628	35,601
At 31 March 2024	119,892	126,355	246,247
Carrying amount			
At 31 March 2024	3,482,153	5,384	3,487,537
At 31 March 2023	3,506,841	4,462	3,511,303

The freehold properties were revalued at 5 May 2022 by Halls Holdings Limited. Although the valuations were performed post year end, the values are not expected to have materially changed from 31 March 2022 to 5 May 2022 and so these values have been included in the accounts.

At 31 March 2024, had the revalued assets been carried at historic cost less accumulated depreciation and accumulated impairment losses, their carrying amount would have been approximately £2,532,040 (2023 - £2,604,771).

The policy of the charitable company is to only capitalise items of capital expenditure over £500.

12 Debtors

	2024	2023
Amounts falling due within one year:	£	£
Prepayments and accrued income	2,617	3,134

13 Creditors: amounts falling due within one year

	2024	2023
	£	£
Other creditors	-	3,919
Accruals and deferred income	3,001	10,500
	3,001	14,419

14 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

				Movement in funds	
	Balance at 1 April 2022	Resources expended	Balance at 1 April 2023	Incoming resources	Balance at 31 March 2024
	£	£	£	£	£
Client welfare	911	(911)	-	-	-

The purpose of the restricted fund of £911 is to enhance tenants' wellbeing. Income received specifically for this purpose will be added to the fund in the year in which it is received. The fund will be reduced by any expenditure on tenant welfare, or projects for the direct benefit of any tenants, in the year in which it is spent.

15 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Fund balances at 31 March 2024 are represented by:						
Tangible assets	3,487,537	-	3,487,537	3,511,303	-	3,511,303
Current assets/(liabilities)	674,769	-	674,769	617,237	-	617,237
	4,162,306	-	4,162,306	4,128,540	-	4,128,540

16 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2024	2023
	£	£
Aggregate compensation	12,271	12,320

16 Related party transactions **(Continued)**

During the year the charity entered into the following transactions with related parties:

The Pontesbury Housing Trust shares a close working relationship with The Pontesbury Project for People with Special Needs (PPSN), another charitable company that supports people with learning and other difficulties.

The Pontesbury Housing Trust is landlord of property rented by PPSN and also of service users supported by the Domiciliary Care Agency operated by PPSN. During the year PPSN paid rent of £27,000 (2023 - £27,000) to The Pontesbury Housing Trust for the various properties rented.

The Pontesbury Housing Trust pays a service charge to the PPSN for administrative services, use of a vehicle and maintenance charges. During the year £30,312 (2023 - £33,400) was paid for these services.

At the year end £nil is due from/to PPSN (2023 - £261 was due to PPSN).

THE PONTESBURY HOUSING TRUST

England & Wales - Charity number 1123799

Accounts

Company Registration No. 06428240 (England and Wales)

THE PONTESBURY HOUSING TRUST

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

THE PONTESBURY HOUSING TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Dr I C Bradley Mr Philip Bradley Mrs J Cooke Dr J P A Richardson Rev S M Small
Secretary	Mrs J Withington
Charity number	1123799
Company number	06428240
Registered office	Meadow Brook Little Minsterley Shrewsbury Shropshire SY5 0BP
Auditor	James Holyoak & Parker Limited 1 Knights Court Archers Way Battlefield Enterprise Park Shrewsbury SY1 3GA

THE PONTESBURY HOUSING TRUST

CONTENTS

	Page
Trustees' report	1 - 4
Statement of Trustees' responsibilities	5
Independent auditor's report	6 - 9
Statement of financial activities	10
Balance sheet	11
Notes to the financial statements	12 - 19

THE PONTESBURY HOUSING TRUST

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 charity's governing document, 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 Pontesbury Housing Trust ("the Trust") is a charity, with a Christian ethos for public benefit.

The primary purpose of the Trust is to provide good quality tenanted accommodation for people with learning disabilities, at reasonable rents. Providing housing for vulnerable people benefits society and we believe that society as a whole benefits from people with learning disabilities living in, and contributing to, the local community. The charity aims to assure all tenants have a home for life if they so wish. The charity is non-discriminatory and inclusive, providing tenancies based on need. The charity took over the property portfolio of the Pontesbury Project (Charity number 702609) in 2009, when the former charity gifted freehold and leasehold property to the Pontesbury Housing Trust. The charity owns freehold properties in Pontesford, Pontesbury, Minsterley and a holiday home in North Wales.

The trustees confirm that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

Achievements and performance

Financial review

The Pontesbury Housing Trust is committed to providing Christian care in the community by providing high quality accommodation to vulnerable people. The Pontesbury Housing Trust does not provide a support service for tenants but does provide tenants with an intensive property management service. The Charity has a close working relationship with the Pontesbury Project for People with Special Needs as described on page 3 of this report. This symbiotic relationship is key to the success of the Charity because our tenancies, which are intrinsically linked to support, are exempt from the housing benefit cap which means that we can provide affordable accommodation to people with disabilities.

Total income of £159,029 included rental income of £154,505. and total incoming resources amounted to £159,029. This is 4% less than in the previous year due to a reduction in occupancy level at one of our properties. Expenditure of £206,250 included a depreciation charge of £89,919 on freehold property resulting in a recorded deficit (net outgoing resources) for the year of £48,132.

It is an accounting requirement to depreciate freehold properties, even if the properties retain their value over the period of ownership. For this reason, the Trustees commission periodic property revaluations so that the freehold property is reflected at a fair value in the accounts. The property portfolio was last valued in the 2021/22 financial year.

At 31st March 2023, the balance sheet value of freehold property was £3.506 million. The Charity remains in a financially strong position with net current assets £617,237. Looking forward to the future we plan to carry out a program of redecoration and updating. There is scope to increase letting income as some of our properties are let at below market rent, so a rent review is planned in the forthcoming year.

The Board are mindful of the level of reserves held and remain open to further opportunities to provide housing for people with learning disabilities.

Reserves policy

At the year end, total reserves amounted to £4,128,540 including tangible fixed assets.

The trustees have reviewed the Charity's needs for reserves in line with guidance issued by the Charity Commission. The trustees consider it prudent that unrestricted reserves should be sufficient:

- To avoid the necessity of realising fixed assets held for the Charity's use.
- To cover a minimum of 12 weeks running costs to ensure that the Charity can run efficiently and meet the needs of tenants.
- To finance any specific projects to be undertaken in the short or medium term, including the development or purchase of further properties.
- To provide financial security for tenants living in leasehold property.

Investment policy

Cash in hand is needed to cover the running costs of the charity. Cash is invested in safe, short notice accounts with major recognised banks and building societies.

Plans for future periods

Our primary objective is to maintain our property portfolio to a high standard and to continue to offer homes for people with disabilities at reasonable rents.

In recent years maintenance work was paused when tenants needed to isolate during the Covid-19 pandemic. More recently it was difficult to source contractors with availability to carry out work. We now have additional contractors and in the short-term future, we will focus on continuing to catch up with routine maintenance and property improvements where needed. Recently the Board carried out a strategic review of all properties in the context of the changing needs of our tenants. It is planned to improve and re-model a vacant property to provide a home for those who may need ground floor accommodation in the near future.

Structure, governance and management

The Pontesbury Housing Trust was incorporated on 15 November 2007 (Company Number 06428240) and is a company limited by guarantee. The company was awarded charitable status in May 2008 and is registered with the Charity Commission (Charity Number 1123799). The company is constituted under a Memorandum of Association.

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:

Dr I C Bradley
Mr Philip Bradley
Mrs J Cooke
Dr J P A Richardson
Rev S M Small
Mrs M Mccall (Resigned 27 May 2022)

Recruitment and appointment of Trustees

A prospective Director/Trustee is required to be a practicing Christian and is appointed by the serving Directors/ Trustees. Board members have a varied skill set and are well qualified to manage the work of the Charity. In 2018 the Trustee carried out a skills audit to ensure that all requisite skills were represented on the Board. All Trustees are passionate about meeting the needs of people with learning disabilities in the community. Trustees receive no remuneration and meet within the Management Committee to receive reports, review the activities of the Charity and plan for future developments.

Management of the Charity
The Board of Trustees meets regularly to oversee the work and development of the Charity.

Mr R M Anscomb-Gates served as Chief Executive until September 2022. Since then, Mrs H Haigh and Mrs J Withington have been appointed to be responsible for the day to day running of the Charity. Mrs Withington is employed as Company Secretary and Treasurer. Mrs Haigh is the appointed Registered Manager and CQC Nominated Individual for the Special Needs Charity and advises on the accommodation needs of our tenants.

Induction and training of Trustees
New Trustees visit properties owned by the Trust and attend a management meeting before appointment. This helps them to understand the nature and work of the Charity. Trustees have a role description and subscribe to a code of conduct. All Trustees have access to Charity Commission and NCVO publications and resources and keep up to date, attending training courses when able.

Payment of key personnel
The Pontesbury Housing Trust does not directly employ staff but engages the services of a management and administration team through a contractual arrangement which is reviewed regularly.

Relationship with related parties
The Pontesbury Housing Trust shares a close working relationship with the Pontesbury Project for People with Special Needs. It is a requirement of all licenses that tenants receive a support package funded by the Local Authority. It is the responsibility of the Trust to ensure that tenants are supported by a suitable and registered provider. The care provider for our tenants is The Pontesbury Project for People with Special Needs which gives an exceptional and bespoke support service for all our tenants, is registered with the Care Quality Commission and rated as "good" in all areas.

Fundraising
The Charity occassionally receives donations but does not engage in any fundraising activities.

Auditor
In accordance with the company's articles, a resolution proposing that James Holyoak & Parker Limited be reappointed as auditor of the company will be put at a General Meeting.

Risk management
The Trustees have a duty to identify and review the risks to which the Charity is exposed. During the year the Board reviewed all risks and ensured that systems and procedures are in place to mitigate and manage those risks. In recent years Covid-19 is a risk that presents concern for the Charity sector and the economy as a whole. The Trustees have considered the impact of Covid-19 and it is not considered to significantly affect the Charity's ability to continue its activities.

Disclosure of information to auditor

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The report has been prepared having taken advantage of the small companies exemption in the Companies Act 2006.

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

Jane Cooke.

Mrs J Cooke
Trustee

19 October 2023

THE PONTESBURY HOUSING TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2023

The Trustees, who are also the directors of The Pontesbury Housing Trust 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 charity 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 charity 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 charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE PONTESBURY HOUSING TRUST

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE PONTESBURY HOUSING TRUST

Opinion

We have audited the financial statements of The Pontesbury Housing Trust (the 'charity') for the year ended 31 March 2023 which comprise the statement of financial activities, the balance sheet 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 charity 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 charity'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.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE PONTESBURY HOUSING TRUST

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
- certain disclosures of trustees' remuneration specified by law are not made; or
-
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of the charity 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 charity'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.

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 audit team obtained an understanding of the legal and regulatory frameworks that are applicable to the Company and determined that the most significant are those that relate to the reporting framework (FRS102 and the Companies Act 2006), the relevant tax compliance regulations, employment law, Health and Safety Regulations and the EU General Data Protection Regulation (GDPR).

We understood how the company is complying with these frameworks by making enquiries of management and those responsible for legal and compliance procedures.

We assessed the susceptibility of the Company's financial statements to material misstatement, including how fraud might occur by meeting with key management to understand where they considered there was a susceptibility to fraud. Based on our understanding, our procedures involved enquiries of management and those charged with governance, manual journal entry testing and the challenge of significant accounting estimates used in preparing the financial statements.

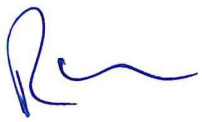
Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed 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 rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE TRUSTEES OF THE PONTESBURY HOUSING TRUST

Use of our report

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Mr Robert Humphreys BEng FCA (Senior Statutory Auditor)
for and on behalf of James Holyoak & Parker Limited

9 November 2023

Chartered Accountants
Statutory Auditor

1 Knights Court
Archers Way
Battlefield Enterprise Park
Shrewsbury
SY1 3GA

THE PONTESBURY HOUSING TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Income and endowments from:							
Donations and legacies	3	18	-	18	17	-	17
Charitable activities	4	156,968	-	156,968	164,620	-	164,620
Investments	5	1,543	-	1,543	1,033	-	1,033
Other income	6	500	-	500	-	-	-
Total income		159,029	-	159,029	165,670	-	165,670
Expenditure on:							
Charitable activities	7	206,250	911	207,161	191,370	9,031	200,401
Net outgoing resources		(47,221)	(911)	(48,132)	(25,700)	(9,031)	(34,731)
Other recognised gains and losses							
Revaluation of tangible fixed assets		-	-	-	468,871	(9,879)	458,992
Net movement in funds		(47,221)	(911)	(48,132)	443,171	(18,910)	424,261
Fund balances at 1 April 2022		4,175,761	911	4,176,672	3,732,590	19,821	3,752,411
Fund balances at 31 March 2023		4,128,540	-	4,128,540	4,175,761	911	4,176,672

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.

THE PONTESBURY HOUSING TRUST

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	**11**		3,511,303		3,591,908
Current assets					
Debtors	**12**	3,134		5,487	
Cash at bank and in hand		628,522		590,426	
		631,656		595,913	
Creditors: amounts falling due within one year	**13**	(14,419)		(11,149)	
Net current assets			617,237		584,764
Total assets less current liabilities			4,128,540		4,176,672
Income funds					
Restricted funds					
General restricted funds		9,879		10,790	
Revaluation reserve		(9,879)		(9,879)	
	14		-		911
Unrestricted funds					
General unrestricted funds		3,659,669		3,706,890	
Revaluation reserve		468,871		468,871	
			4,128,540		4,175,761
			4,128,540		4,176,672

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 19 October 2023

Mr Philip Bradley
Trustee

Company registration number 06428240

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	2.5% on cost
Fixtures and fittings	33-50% on cost

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.

1.7 Impairment of fixed assets

At each reporting end date, the charity 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 charity 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 charity's balance sheet when the charity 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.

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 charity's contractual obligations expire or are discharged or cancelled.

1.10 Taxation

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

1.11 Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

1.12 Debtors

Prepayments are valued at the amount prepaid. Accrued income is recognised at the settlement amount due.

1.13 Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured reliably. Creditors and provisions are normally recognised at their settlement amount.

2 Critical accounting estimates and judgements

In the application of the charity'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.

3 Donations and legacies

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Donations and gifts	18	17

4 Charitable activities

	Charitable Income 2023 £	Charitable Income 2022 £
Rental income	154,505	162,029
Launderette income	2,463	2,591
	156,968	164,620

5 Investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	1,543	1,033

6 Other income

	Unrestricted funds 2023 £	Total 2022 £
Net gain on disposal of tangible fixed assets	500	-

10 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Total	-	-

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

11 Tangible fixed assets

	Freehold land and buildings	Fixtures and fittings	Total
	£	£	£
Cost or valuation			
At 1 April 2022	3,585,000	123,257	3,708,257
Additions	11,760	3,072	14,832
Disposals	-	(1,140)	(1,140)
At 31 March 2023	3,596,760	125,189	3,721,949
Depreciation and impairment			
At 1 April 2022	-	116,349	116,349
Depreciation charged in the year	89,919	5,518	95,437
Eliminated in respect of disposals	-	(1,140)	(1,140)
At 31 March 2023	89,919	120,727	210,646
Carrying amount			
At 31 March 2023	3,506,841	4,462	3,511,303
At 31 March 2022	3,585,000	6,908	3,591,908

The freehold properties were revalued at 5 May 2022 by Halls Holdings Limited. The revaluations were included in the accounts for the year ended 31 March 2022. The values at 31 March 2023 are not expected to have materially changes from 5 May 2022.

At 31 March 2023, had the revalued assets been carried at historic cost less accumulated depreciation and accumulated impairment losses, their carrying amount would have been approximately £2,604,771 (2022 - £2,670,895).

The policy of the charitable company is to only capitalise items of capital expenditure over £500.

12 Debtors

Amounts falling due within one year:	2023 £	2022 £
Other debtors	-	3,653
Prepayments and accrued income	3,134	1,834
	3,134	5,487

13 Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors	3,919	4,512
Accruals and deferred income	10,500	6,637
	14,419	11,149

14 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2021	Resources expended	Revaluations, gains and losses	Balance at 1 April 2022	Resources expended	Balance at 31 March 2023
	£	£	£	£	£	£
Client welfare	19,821	(9,031)	(9,879)	911	(911)	-

The purpose of the restricted fund is to enhance tenants' wellbeing. Income received specifically for this purpose will be added to the fund in the year in which it is received. The fund will be reduced by any expenditure on tenant welfare, or projects for the direct benefit of any tenants, in the year in which it is spent.

15 Analysis of net assets between funds

	Unrestricted funds 2023	Restricted funds 2023	Total 2023	Unrestricted funds 2022	Restricted funds 2022	Total 2022
	£	£	£	£	£	£
Fund balances at 31 March 2023 are represented by:						
Tangible assets	3,511,303	-	3,511,303	3,591,908	-	3,591,908
Current assets/(liabilities)	617,237	-	617,237	583,853	911	584,764
	4,128,540	-	4,128,540	4,175,761	911	4,176,672

16 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2023	2022
	£	£
Aggregate compensation	12,320	12,320

During the year the charity entered into the following transactions with related parties:

The Pontesbury Housing Trust shares a close working relationship with The Pontesbury Project for People with Special Needs (PPSN), another charitable company that supports people with learning and other difficulties..

The Pontesbury Housing Trust is landlord of property rented by PPSN and also of service users supported by the Domiciliary Care Agency operated by PPSN. During the year PPSN paid rent of £27,000 (2022 - £32,997) to The Pontesbury Housing Trust for the various properties rented.

The Pontesbury Housing Trust pays a service charge to the PPSN for administrative services, use of a vehicle and maintenance charges. During the year £33,400 (2022 - £37,437) was paid for these services.

At the year end £261 is due to PPSN (2022 - £3,653 due from PPSN).

THE PONTESBURY HOUSING TRUST

England & Wales - Charity number 1123799

Accounts

Company Registration No. 06428240 (England and Wales)

THE PONTESBURY HOUSING TRUST

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

THE PONTESBURY HOUSING TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Dr I C Bradley Mr Philip Bradley Mrs J Cooke Dr J P A Richardson Rev S M Small
Secretary	Mrs J Withington
Charity number	1123799
Company number	06428240
Registered office	Meadow Brook Little Minsterley Shrewsbury Shropshire SY5 0BP
Auditor	James Holyoak & Parker Limited 1 Knights Court Archers Way Battlefield Enterprise Park Shrewsbury SY1 3GA

THE PONTESBURY HOUSING TRUST

CONTENTS

	Page
Trustees' report	1 - 4
Statement of Trustees' responsibilities	5
Independent auditor's report	6 - 8
Statement of financial activities	9
Balance sheet	10
Notes to the financial statements	11 - 18

THE PONTESBURY HOUSING TRUST

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 charity's [governing document], 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 Pontesbury Housing Trust ("the Trust") is a charity, with a Christian ethos for public benefit.

The primary purpose of the Trust is to provide good quality tenanted accommodation for people with learning disabilities, at reasonable rents. Providing housing for vulnerable people benefits society and we believe that society as a whole benefits from people with learning disabilities living in, and contributing to, the local community. The charity aims to assure all tenants have a home for life if they so wish. The charity is non-discriminatory and inclusive, providing tenancies based on need. The charity took over the property portfolio of the Pontesbury Project (Charity number 702609) in 2009, when the former charity gifted freehold and leasehold property to the Pontesbury Housing Trust. The charity owns freehold properties in Pontesford, Pontesbury, Minsterley and a holiday home in North Wales.

The trustees confirm that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

Achievements and performance

Financial review

The Pontesbury Housing Trust is committed to providing Christian care in the community by providing high quality accommodation to vulnerable people. The Pontesbury Housing Trust does not provide a support service for tenants but does provide tenants with an intensive property management service. The Charity has a close working relationship with the Pontesbury Project for People with Special Needs as described on page 3 of this report. This symbiotic relationship is key to the success of the Charity because our tenancies, which are intrinsically linked to support, are exempt from the housing benefit cap which means that we can provide affordable accommodation to people with disabilities.

Rents received during the year amounted to £164,620 and total incoming resources amounted to £165,670. This is less than in the previous year due to a reduction in occupancy level at one of our properties. Expenditure of £200,401 included a depreciation charge of £86,506 on freehold property resulting in a recorded deficit (net outgoing resources) for the year of £34,731.

It is an accounting requirement to depreciate freehold properties, even if the properties retain their value over the period of ownership. For this reason, the Trustees commission periodic property revaluations so that the freehold property is reflected at a fair value in the accounts. This year a valuation was carried out, resulting in a gain in the value of tangible assets of £458,992. Therefore our statement of financial activities show overall net movement of funds (surplus) of £424,261.

At 31st March 2022, the balance sheet value of freehold property was £3.585 million. The Charity remains in a financially strong position with net current assets of £584,764. Looking forward to the future we are planning to carry out a program of redecoration and updating, having paused some maintenance work because access for tradespeople was limited during the Covid-19 pandemic due to the need for tenants to isolate. The Board are mindful of the level of reserves held and remain open to further opportunities to provide housing for people with learning disabilities.

Reserves policy

At the year end, total reserves amounted to £4,176,672 including tangible fixed assets.

The trustees have reviewed the Charity's needs for reserves in line with guidance issued by the Charity Commission. The trustees consider it prudent that unrestricted reserves should be sufficient:

- To avoid the necessity of realising fixed assets held for the Charity's use.
- To cover a minimum of 12 weeks running costs to ensure that the Charity can run efficiently and meet the needs of tenants.
- To finance any specific projects to be undertaken in the short or medium term, including the development or purchase of further properties.
- To provide financial security for tenants living in leasehold property.

Investment policy

Cash in hand is needed to cover the running costs of the charity. Cash is invested in safe, short notice accounts with major recognised banks and building societies.

Plans for future periods

Our primary objective is to maintain our property portfolio to a high standard and to continue to offer homes for people with disabilities at reasonable rents.

During the Covid-19 pandemic the ability to carry out maintenance and improvements was limited for infection control reasons and the need of our tenants to limit interaction with others. In the short-term future, we will focus on catching up with routine maintenance and carrying out property improvements where needed. We will also carry out a strategic review of all properties in the context of the changing needs of our tenants.

Structure, governance and management

The Pontesbury Housing Trust was incorporated on 15 November 2007 (Company Number 06428240) and is a company limited by guarantee. The company was awarded charitable status in May 2008 and is registered with the Charity Commission (Charity Number 1123799). The company is constituted under a Memorandum of Association.

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:

Dr I C Bradley
Mr Philip Bradley
Mrs J Cooke
Dr J P A Richardson
Rev S M Small
Mrs M Mccall (Appointed 8 December 2021 and resigned 27 May 2022)

Recruitment and appointment of Trustees

A prospective Director/Trustee is required to be a practicing Christian and is appointed by the serving Directors/ Trustees. Board members have a varied skill set and are well qualified to manage the work of the Charity. In 2018 the Trustee carried out a skills audit to ensure that all requisite skills were represented on the Board. All Trustees are passionate about meeting the needs of people with learning disabilities in the community. Trustees receive no remuneration and meet within the Management Committee to receive reports, review the activities of the Charity and plan for future developments.

Management of the Charity

The Board of Trustees meets regularly to oversee the work and development of the Charity. These meetings are also attended by the Chief Executive, Company Secretary and a volunteer with a long-standing involvement with the Charity. Meetings are also attended by the registered manager of the Pontesbury Project for People with Special Needs to offer advice on the needs of the tenants.

The Trustees have appointed Mr R M Anscomb-Gates as Chief Executive, responsible for the day to day running of the Charity and advising the Board on strategic matters. Mrs J Withington serves as Company Secretary and Treasurer to the Charity.

Induction and training of Trustees

New Trustees visit properties owned by the Trust and attend a management meeting before appointment. This helps them to understand the nature and work of the Charity. Trustees have a role description and subscribe to a code of conduct. All Trustees have access to Charity Commission and NCVO publications and resources and keep up to date, attending training courses when able.

Payment of key personnel

The Pontesbury Housing Trust does not directly employ staff but engages the services of the Chief Executive officer and Company Secretary/Treasurer through a contractual arrangement which is reviewed regularly.

Relationship with related parties

The Pontesbury Housing Trust shares a close working relationship with the Pontesbury Project for People with Special Needs. It is a requirement of all licenses that tenants receive a support package funded by the Local Authority. It is the responsibility of the Trust to ensure that tenants are supported by a suitable and registered provider. The care provider for our tenants is The Pontesbury Project for People with Special Needs which gives an exceptional and bespoke support service for all our tenants, is registered with the Care Quality Commission and rated as "good" in all areas.

Fundraising

The Charity occassionally receives donations but does not engage in any fundraising activities.

Auditor

In accordance with the company's articles, a resolution proposing that James Holyoak & Parker Limited be reappointed as auditor of the company will be put at a General Meeting.

Risk management

The Trustees have a duty to identify and review the risks to which the Charity is exposed. During the year the Board reviewed all risks and ensured that systems and procedures are in place to mitigate and manage those risks. More recently, Covid-19 is a new risk that presents concern for the Charity sector and the economy as a whole. The Trustees have considered the impact of the Covid-19 pandemic and it is not considered to significantly affect the Charity's ability to continue its activities.

Disclosure of information to auditor

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The report has been prepared having taken advantage of the small companies exemption in the Companies Act 2006.

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

Jane Cooke

Mrs J Cooke
Trustee

17 October 2022

THE PONTESBURY HOUSING TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2022

The Trustees, who are also the directors of The Pontesbury Housing Trust 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 charity 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 charity 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 charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE PONTESBURY HOUSING TRUST

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE PONTESBURY HOUSING TRUST

Opinion

We have audited the financial statements of The Pontesbury Housing Trust (the 'charity') for the year ended 31 March 2022 which comprise the statement of financial activities, the balance sheet 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 charity 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 charity'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.

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 charity 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 charity'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.

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 audit team obtained an understanding of the legal and regulatory frameworks that are applicable to the Company and determined that the most significant are those that relate to the reporting framework (FRS102 and the Companies Act 2006), the relevant tax compliance regulations, employment law, Health and Safety Regulations and the EU General Data Protection Regulation (GDPR).

We understood how the company is complying with these frameworks by making enquiries of management and those responsible for legal and compliance procedures.

We assessed the susceptibility of the Company's financial statements to material misstatement, including how fraud might occur by meeting with key management to understand where they considered there was a susceptibility to fraud. Based on our understanding, our procedures involved enquiries of management and those charged with governance, manual journal entry testing, cashbook reviews for large and unusual items and the challenge of significant accounting estimates used in preparing the financial statements.

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.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE PONTESBURY HOUSING TRUST

Use of our report

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Mr Robert Humphreys BEng FCA (Senior Statutory Auditor)
for and on behalf of James Holyoak & Parker Limited

17 October 2022

Chartered Accountants
Statutory Auditor

1 Knights Court
Archers Way
Battlefield Enterprise Park
Shrewsbury
SY1 3GA

James Holyoak & Parker Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

THE PONTESBURY HOUSING TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Income from:							
Donations and legacies	3	17	-	17	100,018	-	100,018
Charitable activities	4	164,620	-	164,620	175,839	-	175,839
Investments	5	1,033	-	1,033	1,644	-	1,644
Total income		165,670	-	165,670	277,501	-	277,501
Expenditure on:							
Charitable activities	6	191,370	9,031	200,401	192,285	14,300	206,585
Net (outgoing)/incoming resources		(25,700)	(9,031)	(34,731)	85,216	(14,300)	70,916
Other recognised gains and losses							
Revaluation of tangible fixed assets		468,871	(9,879)	458,992	-	-	-
Net movement in funds		443,171	(18,910)	424,261	85,216	(14,300)	70,916
Fund balances at 1 April 2021		3,732,590	19,821	3,752,411	3,647,374	34,121	3,681,495
Fund balances at 31 March 2022		4,175,761	911	4,176,672	3,732,590	19,821	3,752,411

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.

THE PONTESBURY HOUSING TRUST

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	**10**		3,591,908		3,168,085
Current assets					
Debtors	**12**	5,487		6,733	
Cash at bank and in hand		590,426		603,584	
		595,913		610,317	
Creditors: amounts falling due within one year	**13**	(11,149)		(25,991)	
Net current assets			584,764		584,326
Total assets less current liabilities			4,176,672		3,752,411
Income funds					
General restricted funds		10,790		19,821	
Revaluation reserve		(9,879)		-	
	14		911		19,821
Unrestricted funds					
General unrestricted funds		3,706,890		3,732,590	
Revaluation reserve		468,871		-	
			4,175,761		3,732,590
			4,176,672		3,752,411

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.

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 October 2022

Mr Philip Bradley
Trustee

Company registration number 06428240

1 Accounting policies

Charity information

The Pontesbury Housing Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Meadow Brook, Little Minsterley, Shrewsbury, Shropshire, SY5 0BP.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, 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 charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. 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 and to include investment properties and certain financial instruments at fair value. 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 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.

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.

1.4 Income

Income is recognised when the charity 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.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity 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.

1.5 Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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	2.5% on cost
Fixtures and fittings	33-50% on cost

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.

1.7 Impairment of fixed assets

At each reporting end date, the charity 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 charity 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 charity's balance sheet when the charity 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.

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 charity's contractual obligations expire or are discharged or cancelled.

1.10 Taxation

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

1.11 Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

1.12 Debtors

Prepayments are valued at the amount prepaid. Accrued income is recognised at the settlement amount due.

1.13 Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured reliably. Creditors and provisions are normally recognised at their settlement amount.

2 Critical accounting estimates and judgements

In the application of the charity'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.

3 Donations and legacies

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Donations and gifts	17	100,018

4 Charitable activities

	Charitable Income 2022 £	Charitable Income 2021 £
Rental income	162,029	167,787
Launderette income	2,591	8,052
	164,620	175,839

5 Investments

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Interest receivable	1,033	1,644

6 Charitable activities

	Charitable Expenditure 2022 £	Charitable Expenditure 2021 £
Depreciation and impairment	90,999	106,734
Premises	56,652	51,024
Consultancy	-	13,819
General expenses	41,560	17,786
Vehicles	4,000	6,000
Hire of equipment	1,001	1,001
Bank charges	64	-
	194,276	196,364
Share of governance costs (see note 7)	6,125	10,221
	200,401	206,585
Analysis by fund		
Unrestricted funds	191,370	192,285
Restricted funds	9,031	14,300
	200,401	206,585

7 Support costs

	Support costs £	Governance costs £	2022 £	Support costs £	Governance costs £	2021 £
Audit fees	-	3,600	3,600	-	5,688	5,688
Administrative expenses	-	2,525	2,525	-	4,533	4,533
	-	6,125	6,125	-	10,221	10,221
Analysed between						
Charitable activities	-	6,125	6,125	-	10,221	10,221

Governance costs includes payments to the auditors of £3,600 (2021- £5,688) for audit fees.

8 Trustees

No trustees' remuneration or other benefits were paid to any trustees for the year ended 31 March 2022 nor for the year ended 31 March 2021.

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

9 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Total	-	-

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

10 Tangible fixed assets

	Freehold land and buildings	Fixtures and fittings	Total
	£	£	£
Cost or valuation			
At 1 April 2021	3,411,645	116,011	3,527,656
Additions	48,584	7,246	55,830
Revaluation	124,771	-	124,771
At 31 March 2022	3,585,000	123,257	3,708,257
Depreciation and impairment			
At 1 April 2021	247,717	111,855	359,572
Depreciation charged in the year	86,506	4,494	91,000
Revaluation	(334,223)	-	(334,223)
At 31 March 2022	-	116,349	116,349
Carrying amount			
At 31 March 2022	3,585,000	6,908	3,591,908
At 31 March 2021	3,163,929	4,156	3,168,085

The freehold properties were revalued at 5 May 2022 by Halls Holdings Limited. Although the valuations were performed post year end, the values are not expected to have materially changed from 31 March 2022 to 5 May 2022 and so these values have been included in the accounts.

At 31 March 2022, had the revalued assets been carried at historic cost less accumulated depreciation and accumulated impairment losses, their carrying amount would have been approximately £2,670,895 (2021 - £2,699,901).

The policy of the charitable company is to only capitalise items of capital expenditure over £500.

11 Financial instruments

	2022	2021
	£	£
Carrying amount of financial assets		
Debt instruments measured at amortised cost	594,079	608,764
Carrying amount of financial liabilities		
Measured at amortised cost	11,149	25,991

(Continued)

11	Financial instruments	2022	2021

Financial assets measured at amortised cost consists of other debtors and cash at bank and in hand.

Financial liabilties measured at amortised cost consists of accruals and other creditors.

In relation to the debt instruments measured at amortised cost, interest income of £1,033 (2021 £1,644) has been recognised in the year.

12 Debtors

Amounts falling due within one year:	2022 £	2021 £
Other debtors	3,653	5,180
Prepayments and accrued income	1,834	1,553
	5,487	6,733

13 Creditors: amounts falling due within one year

	2022 £	2021 £
Other creditors	4,512	5,177
Accruals and deferred income	6,637	20,814
	11,149	25,991

14 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2020	Resources expended	Balance at 1 April 2021	Resources expended	Revaluations, gains and losses	Balance at 31 March 2022
	£	£	£	£	£	£
Client welfare	34,121	(14,300)	19,821	(9,031)	(9,879)	911

The purpose of the restricted fund of £911 is to enhance tenants' wellbeing. Income received specifically for this purpose will be added to the fund in the year in which it is received. The fund will be reduced by any expenditure on tenant welfare, or projects for the direct benefit of any tenants, in the year in which it is spent.

15 Analysis of net assets between funds

	Unrestricted funds 2022	Restricted funds 2022	Total 2022	Unrestricted funds 2021	Restricted funds 2021	Total 2021
	£	£	£	£	£	£
Fund balances at 31 March 2022 are represented by:						
Tangible assets	3,591,908	-	3,591,908	3,158,206	9,879	3,168,085
Current assets/(liabilities)	583,853	911	584,764	574,384	9,942	584,326
	4,175,761	911	4,176,672	3,732,590	19,821	3,752,411

16 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2022	2021
	£	£
Aggregate compensation	12,320	13,819

During the year the charity entered into the following transactions with related parties:

The Pontesbury Housing Trust shares a close working relationship with The Pontesbury Project for People with Special Needs (PPSN), another charitable company that supports people with learning and other difficulties..

The Pontesbury Housing Trust is landlord of property rented by PPSN and also of service users supported by the Domiciliary Care Agency operated by PPSN. During the year PPSN paid rent of £32,997 (2021 - £36,600) to The Pontesbury Housing Trust for the various properties rented.

The Pontesbury Housing Trust pays a service charge to the PPSN for administrative services, use of a vehicle and maintenance charges. During the year £37,437 (2021 - £18,312) was paid for these services.

In 2021 PPSN made an unrestricted donation of £100,000 to The Pontesbury Housing Trust. There has not been a donation made in 2022.

At the year end £3,653 is due from PPSN (2021 - £5,180).

THE PONTESBURY HOUSING TRUST

England & Wales - Charity number 1123799

Accounts

Charity Registration No. 1123799

Company Registration No. 06428240 (England and Wales)

THE PONTESBURY HOUSING TRUST

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

THE PONTESBURY HOUSING TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Dr I C Bradley	
	Mr Philip Bradley	(Appointed 28 January 2021)
	Mrs J Cooke	
	Dr J P A Richardson	
	Rev S M Small	
Secretary	Mrs J Withington	
Charity number	1123799	
Company number	06428240	
Registered office	Meadow Brook Little Minsterley Shrewsbury Shropshire SY5 0BP	
Auditor	James Holyoak & Parker Limited 1 Knights Court Archers Way Battlefield Enterprise Park Shrewsbury SY1 3GA	

THE PONTESBURY HOUSING TRUST

CONTENTS

	Page
Trustees' report	1 - 4
Statement of Trustees' responsibilities	5
Independent auditor's report	6 - 8
Statement of financial activities	9
Balance sheet	10
Notes to the financial statements	11 - 19

THE PONTESBURY HOUSING TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their report and financial statements for the year ended 31 March 2021.

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 charity's governing document, 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 Pontesbury Housing Trust ("the Trust") is a charity, with a Christian ethos for public benefit.

The primary purpose of the Trust is to provide good quality tenanted accommodation for people with learning disabilities, at reasonable rents. Providing housing for vulnerable people benefits society and we believe that society as a whole benefits from people with learning disabilities living in, and contributing to, the local community. The charity aims to assure all tenants have a home for life if they so wish. The charity is non-discriminatory and inclusive, providing tenancies based on need. The charity took over the property portfolio of the Pontesbury Project (Charity number 702609) in 2009, when the former charity gifted freehold and leasehold property to the Pontesbury Housing Trust. The charity owns freehold properties in Pontesford, Pontesbury, Minsterley and a holiday home in North Wales.

The trustees confirm that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

Achievements and performance

Financial review

The Pontesbury Housing Trust is committed to providing Christian care in the community by providing high quality accommodation to vulnerable people. The Pontesbury Housing Trust does not provide a support service for tenants but does provide tenants with an intensive property management service. The Charity has a close working relationship with the Pontesbury Project for People with Special Needs as described on page 2 of this report. This symbiotic relationship is key to the success of the Charity because our tenancies, which are intrinsically linked to support, are exempt from the housing benefit cap which means that we can provide affordable accommodation to people with disabilities.

Rents received during the year amounted to £175,839. Total incoming resources included a donation of £100,000. Net incoming resources for the year amounted to £70,916.

During the year the Charity completed the building of the extension at Meadow Brook. This property comprised a large flat and office suite, that was extended to meet the needs of the tenant. Whilst the Charity continued to manage and maintain its properties, no major repairs or re-decorations were carried out. This was due to the Covid-19 pandemic and the need for tenants to limit contact for infection control reasons. We continue to depreciate property in line with our accounting policies.

At 31st March 2021, the balance sheet value of freehold property was over £3 million. At the year end the Charity was in a strong financial position with net current assets of £584,326. Reserves were earmarked for the completion of ground works at the Hill Farm Complex, updating properties and the possible development of a building plot owned by the Trust.

Reserves policy

At the year end, unrestricted reserves totalled £3,732,590 and restricted reserves totalled £19,821.

The trustees have reviewed the Charity's needs for reserves in line with guidance issued by the Charity Commission. The trustees consider it prudent that unrestricted reserves should be sufficient:

- To avoid the necessity of realising fixed assets held for the Charity's use.
- To cover a minimum of 12 weeks running costs to ensure that the Charity can run efficiently and meet the needs of tenants.
- To finance any specific projects to be undertaken in the short or medium term, including the development or purchase of further properties.
- To provide financial security for tenants living in leasehold property.

Investment policy

Cash in hand is needed to cover the running costs of the charity. Cash is invested in safe, short notice accounts with major recognised banks and building societies.

Future developments

Our primary objective is to maintain our property portfolio to a high standard and to continue to offer homes for people with disabilities at reasonable rents. Subsequent to the financial year-end we completed the landscaping of the gardens at the Hill Farm Complex.

During the Covid-19 pandemic the ability to carry out maintenance and improvements was limited for infection control reasons and the need of our tenants to limit interaction with others. In the short-term future, we will focus on catching up with routine maintenance and carrying out property improvements where needed. We will also carry out a strategic review of all properties in the context of the changing needs of our tenants and procure a revaluation of our property portfolio.

Structure, governance and management

The Pontesbury Housing Trust was incorporated on 15 November 2007 (Company Number 06428240) and is a company limited by guarantee. The company was awarded charitable status in May 2008 and is registered with the Charity Commission (Charity Number 1123799). The company is constituted under a Memorandum of Association.

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:

Dr I C Bradley
Mr Philip Bradley (Appointed 28 January 2021)
Mrs J Cooke
Dr J P A Richardson
Rev S M Small

Recruitment and appointment of Trustees

A prospective Director/Trustee is required to be a practicing Christian and is appointed by the serving Directors/Trustees. Board members have a varied skill set and are well qualified to manage the work of the Charity. In 2018 the Trustee carried out a skills audit to ensure that all requisite skills were represented on the Board. All Trustees are passionate about meeting the needs of people with learning disabilities in the community. Trustees receive no remuneration and meet within the Management Committee to receive reports, review the activities of the Charity and plan for future developments.

Management of the Charity

A management committee meets regularly to oversee the work and development of the Charity. The committee is comprised of Trustees (Directors), Company Secretary, Chief Executive and other individuals chosen for their expertise and professional background.

The Trustees have appointed a Chief Executive to be responsible for the day to day running of the Charity. Until her retirement on 5th April 2021, the role of Chief Executive was fulfilled Mrs J A Curtis. Mrs Curtis served as Chief Executive of the Charity since its formation having previously served in this role for its predecessor, an unincorporated Charity (now dissolved) since 1993.The Trustees wish Mrs Curtis well for her retirement and will be forever grateful for the way in which she developed and oversaw the growth and running of the Charity.

On 1st April 2021, Mr R M Anscomb-Gates was appointed as Chief Executive. Mr Anscomb-Gates has special expertise in the needs of people with learning disabilities – we look forward to a new chapter in the life of the Trust.

The Board has appointed Mrs J Withington as Company Secretary and Treasurer.

Induction and training of Trustees

New Trustees visit properties owned by the Trust and attend a management meeting before appointment. This helps them to understand the nature and work of the Charity. Trustees have a role description and subscribe to a code of conduct. All Trustees have access to Charity Commission and NCVO publications and resources and keep up to date, attending training courses when able.

Payment of key personnel

The Pontesbury Housing Trust does not directly employ staff but engages the services of the Chief Executive officer and Company Secretary/Treasurer through a contractual arrangement which is reviewed regularly.

Relationship with related parties

The Pontesbury Housing Trust shares a close working relationship with the Pontesbury Project for People with Special Needs. It is a requirement of all licenses that tenants receive a support package funded by the Local Authority. It is the responsibility of the Trust to ensure that tenants are supported by a suitable and registered provider. The care provider for our tenants is The Pontesbury Project for People with Special Needs which gives an exceptional and bespoke support service for all our tenants, is registered with the Care Quality Commission and rated as "good" in all areas.

Fundraising

The Charity occassionally recevies donations but does not engage in any fundraising activities.

Auditor

James Holyoak & Parker Limited were appointed as auditor to the company and a resolution proposing that they be re-appointed will be put at a General Meeting.

Risk management

The Trustees have a duty to identify and review the risks to which the Charity is exposed. During the year the Board reviewed all risks and ensured that systems and procedures are in place to mitigate and manage those risks. More recently, Covid-19 is a new risk that presents concern for the Charity sector and the economy as a whole. The Trustees have considered the impact of the Covid-19 pandemic and it is not considered to significantly affect the Charity's ability to continue its activities.

Disclosure of information to auditor

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

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

FOR THE YEAR ENDED 31 MARCH 2021

The report has been prepared having taken advantage of the small companies exemption in the Companies Act 2006.

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

Jane Cooke.

Mrs J Cooke
Trustee
Dated: 8 December 2021

THE PONTESBURY HOUSING TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2021

The Trustees, who are also the directors of The Pontesbury Housing Trust 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 charity 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 charity 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 charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE PONTESBURY HOUSING TRUST

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE PONTESBURY HOUSING TRUST

Opinion

We have audited the financial statements of The Pontesbury Housing Trust (the 'charity') for the year ended 31 March 2021 which comprise the statement of financial activities, the balance sheet and the 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 FRS 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, 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 charity 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 charity'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.

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 charity 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 charity'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.

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 audit team obtained an understanding of the legal and regulatory frameworks that are applicable to the Company and determined that the most significant are those that relate to the reporting framework (FRS102 and the Companies Act 2006), the relevant tax compliance regulations, employment law, Health and Safety Regulations and the EU General Data Protection Regulation (GDPR).

We understood how the company is complying with these frameworks by making enquiries of management and those responsible for legal and compliance procedures.

We assessed the susceptibility of the Company's financial statements to material misstatement, including how fraud might occur by meeting with key management to understand where they considered there was a susceptibility to fraud. Based on our understanding, our procedures involved enquiries of management and those charged with governance, manual journal entry testing, cashbook reviews for large and unusual items and the challenge of significant accounting estimates used in preparing the financial statements.

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.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE PONTESBURY HOUSING TRUST

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 auditors' 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.

Mr Robert Humphreys BEng FCA (Senior Statutory Auditor)
for and on behalf of James Holyoak & Parker Limited

14 December 2021

Chartered Accountants
Statutory Auditor

1 Knights Court
Archers Way
Battlefield Enterprise Park
Shrewsbury
SY1 3GA

James Holyoak & Parker Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

THE PONTESBURY HOUSING TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Income from:							
Donations and legacies	3	100,018	-	100,018	200,000	-	200,000
Charitable activities	4	175,839	-	175,839	174,189	-	174,189
Investments	5	1,644	-	1,644	2,150	-	2,150
Total income		277,501	-	277,501	376,339	-	376,339
Expenditure on:							
Charitable activities	6	192,285	14,300	206,585	212,860	18,482	231,342
Other	10	-	-	-	15,898	-	15,898
Total resources expended		192,285	14,300	206,585	228,758	18,482	247,240
Net Income/(expenditure) for the year/ Net movement in funds		85,216	(14,300)	70,916	147,581	(18,482)	129,099
Fund balances at 1 April 2020		3,647,374	34,121	3,681,495	3,499,793	52,603	3,552,396
Fund balances at 31 March 2021		3,732,590	19,821	3,752,411	3,647,374	34,121	3,681,495

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.

THE PONTESBURY HOUSING TRUST

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	11		3,168,085		3,202,836
Current assets					
Debtors	13	6,733		3,361	
Cash at bank and in hand		603,584		486,951	
		610,317		490,312	
Creditors: amounts falling due within one year	14	(25,991)		(11,653)	
Net current assets			584,326		478,659
Total assets less current liabilities			3,752,411		3,681,495
Income funds					
Restricted funds	15		19,821		34,121
Unrestricted funds			3,732,590		3,647,374
			3,752,411		3,681,495

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 2021, although an audit has been carried out under section 144 of the Charities Act 2011.

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 8 December 2021

Jane Cooke.

Mrs J Cooke
Trustee

Company Registration No. 06428240

1 Accounting policies

Company Information

The Pontesbury Housing Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Meadow Brook, Little Minsterley, Shrewsbury, Shropshire, SY5 0BP.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, 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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. 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 and to include investment properties and certain financial instruments at fair value. 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 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.

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.

1.4 Incoming resources

Income is recognised when the charity 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.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity 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.

1 Accounting policies **(Continued)**

1.5 Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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	2.5% on cost
Fixtures and fittings	33-50% on cost

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 net income/(expenditure) for the year.

Properties whose fair value can be measured reliably are held under the revaluation model and are carried at a revalued amount, being their fair value at the date of valuation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. The fair value of the land and buildings is usually considered to be their market value.

Revaluation gains and losses are recognised in other recognised gains and losses and accumulated in equity, except to the extent that a revaluation gain reverses a revaluation loss previously recognised in net income/(expenditure) or a revaluation loss exceeds the accumulated revaluation gains recognised in equity; such gains and loss are recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity 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 charity 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 charity's balance sheet when the charity 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.

1 **Accounting policies** **(Continued)**

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.

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 charity's contractual obligations expire or are discharged or cancelled.

1.10 Taxation

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

1.11 Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

1.12 Debtors

Prepayments are valued at the amount prepaid. Accrued income is recognised at the settlement amount due.

1.13 Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured reliably. Creditors and provisions are normally recognised at their settlement amount.

2 Critical accounting estimates and judgements

In the application of the charity'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.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Donations and gifts	100,018	200,000

4 Charitable activities

	Rental income	Launderette Income	Total 2021	Rental Income
	2021	2021		2020
	£	£	£	£
Sales within charitable activities	167,787	8,052	175,839	174,189

5 Investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Interest receivable	1,644	2,150

6 Charitable activities

	2021	2020
	£	£
Depreciation and impairment	106,734	114,591
Premises	51,024	71,181
Consultancy	13,819	12,000
General expenses	17,786	12,649
Vehicles	6,000	6,102
Hire of equipment	1,001	1,001
	196,364	217,524
Share of governance costs (see note 7)	10,221	13,818
	206,585	231,342
Analysis by fund		
Unrestricted funds	192,285	212,860
Restricted funds	14,300	18,482
	206,585	231,342

7 Support costs

	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
Audit fees	-	5,688	5,688	-	1,506	1,506
Administrative expenses	-	4,533	4,533	-	12,312	12,312
	-	10,221	10,221	-	13,818	13,818
Analysed between						
Charitable activities	-	10,221	10,221	-	13,818	13,818

Governance costs includes payments to the auditors of £5,688 (2020 - £1,506) for audit fees.

8 Trustees

No trustees' remuneration or other benefits were paid to any trustees for the year ended 31 March 2021 nor for the year ended 31 March 2020.

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

9 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Total	-	-

10 Other

	Total	Unrestricted funds
	£	
	2021	2020
Net loss on disposal of tangible fixed assets	-	15,898

11 Tangible fixed assets

	Freehold land and buildings	Fixtures and fittings	Total
	£	£	£
Cost or valuation			
At 1 April 2020	3,345,897	109,775	3,455,672
Additions	65,748	6,236	71,984
At 31 March 2021	3,411,645	116,011	3,527,656
Depreciation and impairment			
At 1 April 2020	162,425	90,412	252,837
Depreciation charged in the year	85,291	21,443	106,734
At 31 March 2021	247,716	111,855	359,571
Carrying amount			
At 31 March 2021	3,163,929	4,156	3,168,085
At 31 March 2020	3,183,472	19,364	3,202,836

The freehold properties were revalued at 26th March 2018 by Halls Holdings Limited. The Board has reviewed the value of the properties and consider that the value in the financial statements remains appropriate.

At 31 March 2021, had the revalued assets been carried at historic cost less accumulated depreciation and accumulated impairment losses, their carrying amount would have been approximately £2,699,901 (2020 - £2,710,529).

The policy of the charitable company is to only capitalise items of capital expenditure over £500.

12 Financial Instruments

	2021	2020
	£	£
Carrying amount of financial assets		
Debt instruments measured at amortised cost	608,764	488,433
Carrying amount of financial liabilities		
Measured at amortised cost	25,991	11,653

Financial assets measured at amortised cost consists of other debtors and cash at bank and in hand.

Financial liabilities measured at amortised cost consists of accruals and other creditors.

In relation to the debt instruments measured at amortised cost, interest income of £1,644 (2020 - £2,150) has been recognised in the year.

13 Debtors

Amounts falling due within one year:	2021 £	2020 £
Other debtors	5,180	1,482
Prepayments and accrued income	1,553	1,879
	6,733	3,361

14 Creditors: amounts falling due within one year

	2021	2020
	£	£
Other creditors	5,177	4,311
Accruals and deferred income	20,814	7,342
	25,991	11,653

15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2020	Resources expended	Balance at 31 March 2021
	£	£	£
Client welfare	34,121	(14,300)	19,821

The purpose of the restricted fund of £19,821 is to enhance tenants' wellbeing. Income received specifically for this purpose will be added to the fund in the year in which it is received. The fund will be reduced by any expenditure on tenant welfare, or projects for the direct benefit of any tenants, in the year in which it is spent, as well as any depreciation of fixed assets that have been allocated as restricted.

16 Analysis of net assets between funds

	Unrestricted funds 2021	Restricted funds 2021	Total 2021	Unrestricted funds 2020	Restricted funds 2020	Total 2020
	£	£	£	£	£	£
Fund balances at 31 March 2021 are represented by:						
Tangible assets	3,158,206	9,879	3,168,085	3,178,657	24,179	3,202,836
Current assets/ (liabilities)	574,384	9,942	584,326	468,717	9,942	478,659
	3,732,590	19,821	3,752,411	3,647,374	34,121	3,681,495

17 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2021	2020
	£	£
Aggregate compensation	13,819	12,000

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

The Pontesbury Housing Trust shares a close working relationship with The Pontesbury Project for People with Special Needs (PPSN) another charitable company that supports people with learning and other difficulties.

The Pontesbury Housing Trust is landlord of property rented by PPSN and also of service users supported by the Domiciliary Care Agency operated by PPSN. During the year PPSN paid rent of £36,600 (2020 - £39,100) to The Pontesbury Housing Trust for the various properties rented.

The Pontesbury Housing Trust does not employ any staff but has secured the services of a consultant to manage and develop the work of the Charity. The Pontesbury Housing Trust pays a service charge to the PPSN for administrative services and use of vehicles. During the year £19,819 (2020 - £18,312) was paid for the administrative services and use of vehicles.

During the year PPSN made an unrestricted donation of £100,000 to The Pontesbury Housing Trust.

At the year end £5,180 is due from PPSN (2020 - £4,311 was due to PPSN).