

SHREWSBURY HOMES FOR ALL

England & Wales · Charity number 1141044

Details

Status	Registered
Legal form	Charitable company
Company number	07492338
Registered	2011-04-01
Register	View on the Charity Commission register

Contact

Address	Shrewsbury Homes For All Suite H The Roy Fletcher Centre 12-17 Cross Hill Shrewsbury SY1 1JE
Phone	01743231415
Email	info@shfa.org.uk
Website	www.shfa.org.uk

Activities

Objects: TO RELIEVE THOSE IN NEED OF ASSISTANCE, IN PARTICULAR BUT NOT EXCLUSIVELY PEOPLE WHO ARE HOMELESS, IN HOUSING NEED OR WHO NEED HELP TO AVOID HOMELESSNESS.

Activities: Independent housing advice, housing people with private landlords, financial help via a bond scheme and tenancy support.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** The Prevention Or Relief Of Poverty, Accommodation/housing
- **Who:** The General Public/mankind

Geography

- Shropshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£190,498	£92,794	-	-
2024-03-31	£147,382	£112,785	-	-
2023-03-31	£74,995	£98,620	-	-
2022-03-31	£83,117	£97,384	-	-
2021-03-31	£97,712	£109,351	-	-

Trustees

Name	Role	Appointed
ANGUS MARSHALL		2012-09-20
Alun Thomas Lines		2022-03-30
Brian Parr		2016-05-11
Edward Alan Potter		2023-04-11
Helen Claire Crackett MBE DL		2011-03-11

Accounts

REGISTERED COMPANY NUMBER: 07492338 (England and Wales)
REGISTERED CHARITY NUMBER: 1141044

SHREWSBURY HOMES FOR ALL
(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

SHREWSBURY HOMES FOR ALL

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FOR THE YEAR ENDED 31 MARCH 2025

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SHREWSBURY HOMES FOR ALL
REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2025

TRUSTEES	Mrs C Crackett Mr A D Marshall Mr B Parr Mr A T Lines Mr E A Potter
COMPANY SECRETARY	Mrs C Crackett
REGISTERED OFFICE	The Roy Fletcher Centre 12 - 17 Cross Hill Shrewsbury SY1 1JE
REGISTERED COMPANY NUMBER	07492338 (England and Wales)
REGISTERED CHARITY NUMBER	1141044
INDEPENDENT EXAMINER	TCA (Shrewsbury) LLP Third Floor 21 St Mary's Street Shrewsbury Shropshire SY1 1ED
CHIEF OFFICER	Mrs Joanne Gough

SHREWSBURY HOMES FOR ALL
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of 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).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

Shrewsbury Homes for All was established as a company limited by guarantee (Companies House number 7492338) and registered charity (Charity Commission number 1141044) in 2011. A charity with the same name was established in 1993 as an unincorporated body and all the assets of this first charity were transferred to this incorporated charity on 1 April 2011.

The charity is constituted by a set of Memorandum and Articles of Association dated 10th January 2011, revised on 10 November 2021 to include provisions for remote and hybrid meetings and decision making by email.

Governance

The management of Shrewsbury Homes for All is the responsibility of the trustees who provide leadership and set the strategic objectives of the charity, including the preparation of the business plan and annual budgets, and monitor progress with regard to delivery.

The principal business of the charity is the provision of independent housing advice, the letting of properties and collection of rents on behalf of private landlords and the provision of support services to those who are homeless, inadequately housed or vulnerable.

The Shrewsbury Homes for All trustees are elected and co-opted under the terms of the Memorandum and Articles of Association. Shrewsbury Homes for All strives to ensure that its trustees are representative of the local community. Current trustees include a local landlord. Trustees are elected at the Annual General Meeting (AGM) by rotation and may be co-opted between AGMs.

Policies adopted for the induction and training of Trustees

All new trustees are encouraged to familiarise themselves with the practical work of the charity. In addition, they are provided with an induction pack of guidance notes detailing their responsibilities and providing them with the main documents which set out the operational framework for the charity, including:

- Memorandum and Articles of Association
- Latest published Financial Statements and Annual Report

In addition, trustees are encouraged to attend any available training, and take an active role in the organisation wherever possible.

Organisational structure and decision making

The day to day running of the charity is delegated to the Chief Officer. Decisions on employment of staff are taken by the trustees in consultation with the Chief Officer. Policy and financial decisions are made by the trustees in consultation with the Chief Officer.

SHREWSBURY HOMES FOR ALL
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The trustees have assessed the major risks to which the charity is exposed on an ongoing basis, in particular those related to its operations and finances. The major risk is the current lack of sustainable funding following the loss of the Sustain Consortium. The trustees have ensured that the accounts contain sufficient reserves to cover the costs associated with the closure of the charity including staff redundancies and withdrawal from the pension scheme but also remain committed to looking for alternative sources of future funding through other available grant streams.

OBJECTIVES AND ACTIVITIES

Policies and objectives

The principal object of the charity as stated in the articles is 'To relieve those in need of assistance, in particular but not exclusively people who are homeless, in housing need or who need help to avoid homelessness. Strategies and policies are agreed and implemented in order to achieve this object. The range of services provided by Shrewsbury Homes for All link together to reduce homelessness in the Shrewsbury area and improve the quality of life for all who contact the charity.

Activities

The main activities of the charity continue to be:

Advice Services:

- Providing independent housing advice and support services
- Finding accommodation using our register of private landlords
- Helping to complete housing and other benefit forms
- General triage and signposting
- Acting as advocate on behalf of clients with landlords, utilities, statutory bodies and others.

Financial Help:

- Rent account scheme - collecting the four weekly housing benefit payments or universal credit housing element and shortfall from the tenant and paying the rent to the landlord monthly.
- Discretionary Housing Payment (DHP) bridging scheme - If eligible, we can provide a faster payment of DHP monies to landlords to avoid lengthy delays.
- Bond scheme - we can guarantee up to one month's rent as deposit for eligible applicants.
- Maximisation of income - Support for tenants and clients to apply for applicable benefits, grants or funding.

Support Services

At the time of writing, we are running an in-demand tenancy and housing support service. This was funded for two years 23-25 by The National Lottery Community Fund with match funding from SHFA reserves. This service has proved a popular, well needed service and focuses on supporting clients who are homeless or at risk of homelessness, and those inadequately housed. Therefore, the trustees have agreed with the Lottery to use the underspend (shown as restricted reserves) to continue the service with additional funding coming from unrestricted reserves, whilst seeking further funding.

Ad-hoc support - We also offer daily telephone/electronic drop-in support, to help clients with one-off needs and a triage and signposting service. This is administered by our team member who provides a first point of contact for all those who approach our service.

SHREWSBURY HOMES FOR ALL
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025

OBJECTIVES AND ACTIVITIES

These support activities achieve our objects in the following ways:

- The timely provision of independent housing advice to all those worried about the possibility of homelessness and those who are homeless or inadequately housed ensures that clients are empowered to make the best possible decisions.
- Encouraging landlords to let to tenants claiming benefits and supporting them to do so effectively. This increases the supply of properties for people receiving benefits thus improving the chances of those in housing need gaining access to suitable housing.
- Running rent accounts for tenants, identifying any mistakes in housing benefit or universal credit, thus lessening rent arrears and helping to ensure tenants remain housed.
- Our Bond and DHP bridging scheme supports those without funds to access both a month's rent and deposit in advance. Assistance is given to access these schemes and in turn liaise with landlords - without such support many clients would not be able to start renting.
- Our support services ensure that tenants have maximised their income by claiming all appropriate benefits therefore leaving them more able to meet their financial commitments and being able to cope with the difficulties that life presents. Without this support, many of our most vulnerable clients would lose their tenancies and become homeless.

Volunteer Services

Shrewsbury Homes for All whilst not overly reliant on the use of volunteers is supported by individuals who undertake administrative functions and provide IT support.

Public Benefit

All Shrewsbury Homes for All activities have been undertaken with reference to the Charity Commission guidance on public benefit and are available to all. Shrewsbury Homes for All operates within an Equality and Diversity policy.

Liaison with other Organisations

Shrewsbury Homes for All is involved in initiatives to combat the problem of homelessness in the local area, and is represented on:

- The Rough Sleeper Coordination consultations
- The Shropshire Council Housing Options referral pathway
- The Shropshire Homelessness Forum

Shrewsbury Homes for All liaises with, and receives referrals from, other agencies including:

Shropshire Council
Shropshire Homepoint
Department of Work and Pensions
A4U

Social Prescribing Teams
Probation Service - Ixion/YSS
The Shrewsbury Ark
Community Mental Health Team

SHREWSBURY HOMES FOR ALL
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025

ACHIEVEMENTS AND PERFORMANCE

New clients and initial contact	423
Service Users housed:	54
Number of Rent accounts:	47

Tenancies maintained for:

over 1 year	17
over 5 years	11
over 10 years	10
over 15 years	8
over 20 years	2

We see the length of these tenancies as evidence that, through our rent account and support schemes, we are helping our clients to achieve a stable lifestyle.

Although we have not needed to utilise our bond guarantee scheme during the year, we have helped tenants and clients to apply for council funded Discretionary Housing Payments to secure tenancies. We have managed an average of £24,000 in rent payments per month through our rent accounts and we have 28 landlords letting through us.

We have offered signposting, support, advice and drop-in sessions by telephone, electronic means and face to face meetings. These 659 sessions covered form filling, online benefit applications, support accessing grants and services and help with making Homepoint applications and bids. During the year we also provided a formal tenancy support service to a total of 17 people. This support can last for many months depending on the needs of the client; we are increasingly supporting those with complex needs who would have previously had dedicated social work support.

Universal Credit is now the primary benefit accessed in Shropshire, while those on legacy benefits are gradually being transferred over to this system. We have supported new tenants to access Shropshire Council's Discretionary Housing Payment (DHP) service for rent and deposit in advance. To tackle any delays with this, we use our DHP bridging fund so that we are able to pay our landlords on time whilst we await the funds. This has helped maintain our good working relationship with our current landlords and is a good incentive for prospective landlords. The cost-of-living crisis and higher financial commitments for landlords generally, have of course had an impact on the availability of affordable housing across the board. Alongside our ongoing relationships with longstanding landlords, we continue to recruit new ones and build strong relationships with other housing providers.

We offer a rent collection service, and we work with tenants, The Department of Work and Pensions and the Housing Benefit office to help ensure that all the correct forms are completed, and payments are made. We see the provision of decent, affordable housing as essential for people attempting to get into work and develop relationships. We are very grateful to our existing landlords, many of whom have been letting through us for several years, and who are willing to give people the opportunity to get a foot on the ladder. The success of our service is demonstrated in that 8 of our tenants have been in properties with Shrewsbury Homes for All landlords for over 15 years and 2 for over 20 years.

Tenancy support is available to all new tenants but can also be accessed throughout the tenancy if the need arises. This can be accessed formally via our Housing Support service for which we run a waiting list), or on an ad hoc/drop-in basis. Our formal housing support and drop-in support services are also available for non-tenants who have a prevailing housing/homelessness or tenancy issue. We regard the availability of our ongoing tenancy support as a vital element in sustaining tenancies and homes.

SHREWSBURY HOMES FOR ALL
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025

ACHIEVEMENTS AND PERFORMANCE

Financial review of the year

The year shows a surplus of £97,704 (2024 £34,597, surplus). However, this surplus is entirely due to one-off income. We received another payment on account from the most generous legacy from our former Chairman and also a totally unexpected extremely generous donation on the last day of the year. These payments transformed an expected deficit of approx. £30,000 to the large surplus. Income during the year included the second (final) year of funding from the National Lottery Community Fund for our Housing support service.

We were encouraged to apply for continuation funding from the National Lottery but have so far not been successful. The trustees have decided to use the unrestricted reserves resulting to sustain the Housing Support service whilst we search for further funding.

Working with the Chief Officer, the trustees will continue to seek funding from a wide range of possible sources; sustainable, as opposed to one-off, funding remains hard to find in the current climate and so we continue to consider all options.

Our costs have been reduced to the minimum compatible with maintaining high standards and the trustees have agreed to use reserves to sustain our services for the benefit of those who call upon us, and also to retain experienced staff so that we can maintain the quality of our provision when further funding is received.

We are also most grateful for the kind donations through CAF Donate, via our website, along with one-off donations (£492), generous grants from RAF Shawbury (£2,443), and the continuing support from the Millichope Foundation (£3,000pa).

Shrewsbury Homes for All meets the definition of a public benefit entity under FRS 102.

Reserves

Designated and general funds are separately disclosed in note 9 of the accounts and are defined as follows:

General Funds - reserves available to spend at the discretion of the trustees in furtherance of the charitable objectives of the Charity. These were substantially increased on the last day of the financial year when we received an unexpected donation.

General reserves held at the year-end were £116,397 (2024: £44,897)

Designated Funds - It is the trustees' policy to maintain sufficient designated reserves to cover all commitments in the event of a significant reduction in activity or winding up. The amount held is reviewed annually due to the constantly changing funding regimes and in the light of the risk management process. The running of rent accounts and holding of bonds for tenants requires a considerable amount of money to be ring-fenced to ensure all commitments can be met. Furthermore, the reserves to cover the winding up of the charity needed to be sufficient to cover up to six months' running costs so that all the open rent accounts and bonds could be successfully transferred to another organisation without endangering any of the tenancies and ensuring a good service for both our landlords and tenants.

The trustees have designated £50,000 for the continuation of the Housing Support Service (previously match funded by the National Lottery) to ensure that this can continue until further funding is secured.

£30,000 has been designated as a Business Development Fund and the trustees have embarked on a process to determine the best way forward for the charity with a view to using these funds as seed money for any new direction we need to take.

SHREWSBURY HOMES FOR ALL
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025

ACHIEVEMENTS AND PERFORMANCE

Challenges

Our sector is currently facing challenges in provisions and funding, which is reflected on a national scale.

Requirements for landlord compliance is becoming stricter, especially with the potential introduction of The Renter's Rights Bill planned for Winter 2025. This is resulting in many landlords leaving the business. There is also a strain on social housing stock, with waiting lists stretching into years to secure an appropriate property. This is having an impact on affordable housing and availability of housing, meaning an increase to those reaching out to our service.

Funding streams from statutory bodies are also lessening. Once fully funded, support and assistance services are now in jeopardy due to the uncertainty of sustainable income. Non monitored grants have also become harder to attain as there is more competition between those applying, and less provision now that Cost-of-Living grants have decreased.

On a national scale, the continued cost-of-living crisis, benefit migration issues, high private rental prices and lack of social housing are making affordable housing options scarce. Our team works hard to provide benefit and grant information to clients and tenants, helping to boost people's income and maximise their finances.

Future plans

Our future plans consist of attaining funding for our popular housing support service. Grant and funding applications may consider the possibility of a partnership bid to The National Lottery, with relevant local providers concerned with advocacy and mental wellbeing.

Noticing a gap in provision, SHFA have sought to offer assistance to all those who contact us for support, signposting or advice. This Triage and Signposting service has developed organically due to the loss of general needs provision across the county. Shropshire Council is now in a position where they have had to reduce funding to only meet statutory obligations; general needs support falls outside this remit. SHFA gained some additional National Lottery funding, from the Awards for All funding stream, to provide £20,000 to continue this work for 2 years. This general needs provision is something SHFA will consider expanding upon if financially viable.

We are committed to continue working in informal partnership with statutory, housing and voluntary organisations to serve our clients, and explore any meaningful initiatives we are party to, such as Homelessness Forums, LGBTQ and Veteran networking events and liaison with a local advocacy charity.

Our work with landlords is always ongoing as we continue to recruit new individuals willing to let to people on benefits and low incomes and to support those who already do so. The many changes to the benefits system, and new legislation are confusing to many, not only landlords, and we will continue to support them as the requirements continue to change and evolve.

SHREWSBURY HOMES FOR ALL
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025

TRUSTEES' RESPONSIBILITY STATEMENT

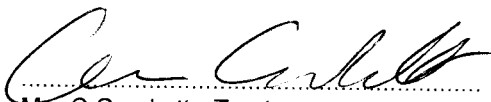
The trustees (who are also the directors of Shrewsbury Homes For All for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

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

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

Approved by order of the board of trustees on 29/7/25 and signed on its behalf by:


.....
Mrs C Crackett - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
SHREWSBURY HOMES FOR ALL

Independent examiner's report to the trustees of Shrewsbury Homes For All ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (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 accounts to be reached.

C Moelwyn-Williams

C Moelwyn-Williams BSc FCA

TCA (Shrewsbury) LLP
Third Floor
21 St Mary's Street
Shrewsbury
Shropshire
SY1 1ED

Date: *18th August 2025*

SHREWSBURY HOMES FOR ALL

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds £	Restricted fund £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		120,916	-	120,916	44,249
Charitable activities	3				
Charitable		36,688	24,853	61,541	100,377
Investment income	2	<u>8,041</u>	<u>-</u>	<u>8,041</u>	<u>2,756</u>
Total		<u>165,645</u>	<u>24,853</u>	<u>190,498</u>	<u>147,382</u>
EXPENDITURE ON					
Charitable activities					
Direct charitable expense		<u>69,062</u>	<u>23,732</u>	<u>92,794</u>	<u>112,785</u>
NET INCOME		96,583	1,121	97,704	34,597
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>159,393</u>	<u>2,280</u>	<u>161,673</u>	<u>127,076</u>
TOTAL FUNDS CARRIED FORWARD		<u>255,976</u>	<u>3,401</u>	<u>259,377</u>	<u>161,673</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

SHREWSBURY HOMES FOR ALL
STATEMENT OF FINANCIAL POSITION
31 MARCH 2025

	Notes	Unrestricted funds £	Restricted fund £	2025 Total funds £	2024 Total funds £
CURRENT ASSETS					
Debtors	6	921	-	921	40,907
Cash at bank and in hand		<u>279,842</u>	<u>3,401</u>	<u>283,243</u>	<u>143,615</u>
		280,763	3,401	284,164	184,522
CREDITORS					
Amounts falling due within one year	7	(20,790)	-	(20,790)	(18,935)
		<u>259,973</u>	<u>3,401</u>	<u>263,374</u>	<u>165,587</u>
NET CURRENT ASSETS					
		<u>259,973</u>	<u>3,401</u>	<u>263,374</u>	<u>165,587</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		259,973	3,401	263,374	165,587
PROVISIONS FOR LIABILITIES	8	(3,997)	-	(3,997)	(3,914)
		<u>255,976</u>	<u>3,401</u>	<u>259,377</u>	<u>161,673</u>
NET ASSETS					
		<u>255,976</u>	<u>3,401</u>	<u>259,377</u>	<u>161,673</u>
FUNDS	9				
Unrestricted funds				255,976	159,393
Restricted funds				<u>3,401</u>	<u>2,280</u>
TOTAL FUNDS				<u>259,377</u>	<u>161,673</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

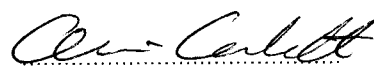
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 29/7/25 and were signed on its behalf by:


Mrs C Crackett - Trustee

The notes form part of these financial statements

SHREWSBURY HOMES FOR ALL

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 MARCH 2025**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of paragraph 3.17(d);
- the requirements of paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of paragraphs 12.26, 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirement of paragraph 33.7.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is 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.

Taxation

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

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.

SHREWSBURY HOMES FOR ALL

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate. See further detail in note 11.

Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2. INVESTMENT INCOME

	2025	2024
	£	£
Deposit account interest	<u>8,041</u>	<u>2,756</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2025	2024
		£	£
Landlord contributions	Charitable	13,688	13,717
Sustain Consortium	Charitable	-	36,854
Millichope Foundation	Charitable	3,000	3,000
Grants	Charitable	44,853	46,492
Other	Charitable	-	314
		<u>61,541</u>	<u>100,377</u>

Grants received, included in the above, are as follows:

	2025	2024
	£	£
The National Lottery Community Fund	24,853	25,119
The National Lottery Cost of Living Grant	-	20,273
Other small grants	-	1,100
The National Lottery Awards for All	<u>20,000</u>	-
	<u>44,853</u>	<u>46,492</u>

SHREWSBURY HOMES FOR ALL

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

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

5. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	75,487	92,311
Social security costs	5,109	6,190
Other pension costs	<u>556</u>	<u>(1,121)</u>
	<u>81,152</u>	<u>97,380</u>

The average monthly number of employees during the year was as follows:

	2025	2024
General activities	<u>4</u>	<u>6</u>

No employees received emoluments in excess of £60,000.

The average number of full time equivalent employees during the year was 3. (2024: 4)

The total remuneration and benefits paid to the key management personnel, to whom the Trustees delegate the day-to-day running of the charity was £37,591 (2024: £37,591).

During the year, the charity has claimed the Employment Allowance credit against Employers National Insurance, a form of financial assistance from the government.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Prepayments and accrued income	<u>921</u>	<u>40,907</u>

SHREWSBURY HOMES FOR ALL

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade creditors	-	420
Social security and other taxes	2,292	655
Tenant loan fund	6,757	6,647
Client funds - ongoing rent accounts	3,309	1,559
Client funds held for bonds	7,130	8,394
Accruals	<u>1,302</u>	<u>1,260</u>
	<u>20,790</u>	<u>18,935</u>

Shrewsbury Homes for All receives housing benefit and the shortfall due from clients at various times during the month. The money is only paid to the landlord when the rent falls due, so at the year end there is an amount held ready to do this. This amount varies substantially day to day (and so year to year) due to timing issues.

8. PROVISIONS FOR LIABILITIES

	2025	2024
	£	£
Pension debt provision	<u>3,997</u>	<u>3,914</u>

The provision relates to the estimated pension debt as set out in note 10.

9. MOVEMENT IN FUNDS

	At 1.4.24	Net movement in funds	Transfers between funds	At 31.3.25
	£	£	£	£
Unrestricted funds				
General fund	44,897	96,583	(25,083)	116,397
Staffing reserve	41,134	-	-	41,134
Bonds	14,448	-	-	14,448
Pension Debt	3,914	-	83	3,997
Reserves Allocated to Housing Support Project	25,000	-	25,000	50,000
Business Development Fund	<u>30,000</u>	<u>-</u>	<u>-</u>	<u>30,000</u>
	159,393	96,583	-	255,976
Restricted funds				
The National Lottery	2,280	1,121	-	3,401
	<u>161,673</u>	<u>97,704</u>	<u>-</u>	<u>259,377</u>

SHREWSBURY HOMES FOR ALL

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

9. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	165,645	(69,062)	96,583
Restricted funds			
The National Lottery	24,853	(23,732)	1,121
TOTAL FUNDS	<u>190,498</u>	<u>(92,794)</u>	<u>97,704</u>

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	20,352	32,317	(7,772)	44,897
Staffing reserve	35,939	-	5,195	41,134
Business Continuity Fund	36,120	-	(36,120)	-
Bonds	29,742	-	(15,294)	14,448
Pension Debt	4,923	-	(1,009)	3,914
Reserves Allocated to Housing Support Project	-	-	25,000	25,000
Business Development Fund	-	-	30,000	30,000
	127,076	32,317	-	159,393
Restricted funds				
The National Lottery	-	2,280	-	2,280
TOTAL FUNDS	<u>127,076</u>	<u>34,597</u>	<u>-</u>	<u>161,673</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	122,263	(89,946)	32,317
Restricted funds			
The National Lottery	25,119	(22,839)	2,280
TOTAL FUNDS	<u>147,382</u>	<u>(112,785)</u>	<u>34,597</u>

SHREWSBURY HOMES FOR ALL

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

9. MOVEMENT IN FUNDS - continued

Designated funds

The trustees have designated the funds of the charity to ensure that we continue to meet of overall aims and objectives, in detail they are:

- **Staffing Reserve** - in the event of the winding up of the charity, we not only need to allow for redundancy costs but also 6 months running to ensure that all rent accounts are transferred elsewhere so that no tenant loses their home
- **Bonds** - we hold clients' funds for bonds issued over many years and have also made a provision so that more can be issued if required. The demand for bonds has fallen considerably due to the availability of discretionary housing payments, so the provision has been reduced
- **Pension Debt** - this figure is provided by our pension provider
- **Reserves Allocated to Housing Support Project** - This was 50:50 match funded with the National Lottery until March 2025. The trustees have designated funds to continue this very successful project whilst further funding is sought for its long term future.
- **Business Development Fund** - the trustees plan to seek further funding from the lottery to continue our successful project of housing support and also to develop our triage and signposting service. Both these developments will require funding in part from our reserves.

Restricted funds

The National Lottery Community Fund represents restricted match-funded grant funding received during the year for providing formal tenancy and housing support.

10. EMPLOYEE BENEFIT OBLIGATIONS

Shrewsbury Homes for All participates in the Pensions' Trust Growth Plan ("the plan"). The plan is funded and is not contracted out of the state scheme.

As at the balance sheet date there were four active members of the Plan employed by Shrewsbury Homes for All. Shrewsbury Homes for All continues to offer membership of the Plan to it's employees, although from October 2013 on a defined contribution basis.

It is not possible in the normal course of events to identify on a reasonable and consistent basis, the share of the underlying assets and liabilities belonging to individual participating employers. The Plan is a multi-employer scheme, where the assets are co-mingled for investments purposes, and benefits are paid out of the Plan's total assets. Accordingly, due to the nature of the Plan, the accounting charge for the year under FRS 102 and SORP 2019 represents the employer contributions payable. The contribution for the year was £5,109 (2024: £6,190).

The latest full valuation of the Plan as at 30 September 2023 was performed by a professionally qualified Actuary using the Projected Unit Method. The valuation revealed a shortfall of assets compared with the value of liabilities of £16.1 million.

Shrewsbury Homes for All paid contributions at the rate of 6.8% (2024: 6.8%) during the accounting period. Members paid contributions at the rate of 3.2% (2024: 3.2%) during the accounting period.

When an employer withdraws from a multi-employer defined benefit pension scheme which is in deficit, the employer is required by law to pay it's share of the deficit, calculated on a statutory basis (known as the buy-out basis). The calculation basis that applies to the Growth Plan was amended due to a change in the definition of money purchase contained in the Pensions Act 2011, but the regulations that determine exactly how the change will apply in practice are still awaited. As the law stands, it is not yet clear whether the statutory calculation should include or exclude Series 3 liabilities. However, based upon current advice, the most likely interpretation is that Series 3 liabilities will have to be included in the calculation of an employer's debt on withdrawal.

SHREWSBURY HOMES FOR ALL

NOTES TO THE FINANCIAL STATEMENTS - continued **FOR THE YEAR ENDED 31 MARCH 2025**

10. EMPLOYEE BENEFIT OBLIGATIONS - continued

The cost of withdrawal to Shrewsbury Homes for All as at 30 September 2024 (latest valuation provided by the Pensions Trust) would be £3,997 (2024: valuation at 30 September 2023: £3,914).

The Trustees consider this as a creditor due to the indicative removal of the Sustain funding.

11. OTHER FINANCIAL COMMITMENTS

Guarantees:

Shrewsbury Homes for All makes a bond pledge to landlords which the tenant pays towards their tenancy. This pledge is payable to the landlord at the end of the tenancy in circumstances of damage caused by the tenant or non-payment of rent. The Trustees have authorised pledges of £20K in addition to the monies received from tenants resulting in total pledged values of £31k at the year end (2024: £31K). The monies received from tenants are due back to the tenant if the tenancy finishes without liability, and are due to the landlord in case of non-payment of rent or damage. The bond pledges made by Shrewsbury Homes for All are released back to the charity for re-use if the tenancy ends without liability.

12. RELATED PARTY DISCLOSURES

One of the current Trustees (2024: one) is also a landlord whose homes are rented by Shrewsbury Homes for All's tenants. Whilst the legal agreement is directly between the landlord and the tenants, Shrewsbury Homes for All do act as an intermediary in the payments of rents. The value of these payments for the current financial year was £10,830 for 2 properties (2024: £12,890 for 3 properties).

All landlords are asked to voluntarily donate a 5% administration contribution from the gross monthly rent to support the work of Shrewsbury Homes for All.

Donations received from Trustees during the year totalled £240 (2024: £300).

SHREWSBURY HOMES FOR ALL

England & Wales - Charity number 1141044

Accounts

REGISTERED COMPANY NUMBER: 07492338 (England and Wales)
REGISTERED CHARITY NUMBER: 1141044

SHREWSBURY HOMES FOR ALL
(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

SHREWSBURY HOMES FOR ALL

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FOR THE YEAR ENDED 31 MARCH 2024

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SHREWSBURY HOMES FOR ALL

REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2024

TRUSTEES	Mrs C Crackett Mr A D Marshall Mr B Parr Mr A T Lines Mr E A Potter (appointed 11.4.23)
COMPANY SECRETARY	Mrs C Crackett
REGISTERED OFFICE	The Roy Fletcher Centre 12 - 17 Cross Hill Shrewsbury SY1 1JE
REGISTERED COMPANY NUMBER	07492338 (England and Wales)
REGISTERED CHARITY NUMBER	1141044
INDEPENDENT EXAMINER	TCA (Shrewsbury) LLP Third Floor 21 St Mary's Street Shrewsbury Shropshire SY1 1ED
CHIEF OFFICER	Mrs Joanne Gough

SHREWSBURY HOMES FOR ALL
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of 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).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

Shrewsbury Homes for All was established as a company limited by guarantee (Companies House number 7492338) and registered charity (Charity Commission number 1141044) in 2011. A charity with the same name was established in 1993 as an unincorporated body and all the assets of this first charity were transferred to this incorporated charity on 1 April 2011.

The charity is constituted by a set of Memorandum and Articles of Association dated 10th January 2011, revised on 10 November 2021 to include provisions for remote and hybrid meetings and decision making by email.

Governance

The management of Shrewsbury Homes for All is the responsibility of the trustees who provide leadership and set the strategic objectives of the charity, including the preparation of the business plan and annual budgets, and monitor progress with regard to delivery.

The principal business of the charity is the provision of independent housing advice, the letting of properties and collection of rents on behalf of private landlords and the provision of support services to those who are homeless, inadequately housed or vulnerable.

The Shrewsbury Homes for All trustees are elected and co-opted under the terms of the Memorandum and Articles of Association. Shrewsbury Homes for All strives to ensure that its trustees are representative of the local community. Current trustees include a local landlord. Trustees are elected at the Annual General Meeting (AGM) by rotation and may be co-opted between AGMs.

Policies adopted for the induction and training of Trustees

All new trustees are encouraged to familiarise themselves with the practical work of the charity. In addition, they are provided with an induction pack of guidance notes detailing their responsibilities and providing them with the main documents which set out the operational framework for the charity, including:

- Memorandum and Articles of Association
- Latest published Financial Statements and Annual Report

In addition, trustees are encouraged to attend any available training, and take an active role in the organisation wherever possible.

Organisational structure and decision making

The day to day running of the charity is delegated to the Chief Officer. Decisions on employment of staff are taken by the trustees in consultation with the Chief Officer. Policy and financial decisions are made by the trustees in consultation with the Chief Officer.

SHREWSBURY HOMES FOR ALL
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

Risk management

The trustees have assessed the major risks to which the charity is exposed on an ongoing basis, in particular those related to its operations and finances. The major risk is the lack of sustainable funding following the dissolution of the Sustain Consortium. This funding constituted 65% of SHFA's total income. We currently receive funding from The National Lottery Community Fund of £25,000 per year until 31st March 2025. The trustees have ensured that the accounts contain sufficient reserves to cover the costs associated with the closure of the charity including staff redundancies and withdrawal from the pension scheme but also remain committed to looking for alternative sources of future funding through other available grant streams.

OBJECTIVES AND ACTIVITIES

Policies and objectives

The principal object of the charity as stated in the articles is 'To relieve those in need of assistance, in particular but not exclusively people who are homeless, in housing need or who need help to avoid homelessness. 'Strategies and policies are agreed and implemented in order to achieve this object. The range of services provided by Shrewsbury Homes for All link together to reduce homelessness in the Shrewsbury area and improve the quality of life for all who contact the charity.

Activities

The main activities of the charity continue to be:

Advice Services:

- Providing independent housing advice and support services
- Finding accommodation using our register of private landlords
- Helping to complete housing and other benefit forms
- General triage and signposting
- Acting as advocate on behalf of clients with landlords, utilities, statutory bodies and others.

Financial Help:

- Rent account scheme - collecting the four weekly housing benefit payments or universal credit housing element and shortfall from the tenant and paying the rent to the landlord monthly.
- Discretionary Housing Payment (DHP) bridging scheme - If eligible, we can provide a faster payment of DHP monies to landlords to avoid lengthy delays.
- Bond scheme - we can guarantee up to one month's rent as deposit for eligible applicants.
- Maximisation of income - Support for tenants and clients to apply for applicable benefits, grants or funding.

Support Services - until December 2023

Floating support - we provided a general tenancy support service for at least 48 people at any one time (previously funded by Shropshire Council as part of the Sustain Consortium, which ceased in December 2023).

Ad-hoc support - We also offer daily telephone/electronic drop-in support, to help clients with one-off needs and a triage and signposting service. This is administered by our team member who provides a first point of contact for all those who approach our service.

The National Lottery Community Fund helped launch our housing support service in April 2023. This has proved a popular, well needed service and focuses on supporting clients who are homeless or at risk of homelessness, and those inadequately housed.

SHREWSBURY HOMES FOR ALL
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

These support activities achieve our objects in the following ways:

- The timely provision of independent housing advice to all those worried about the possibility of homelessness and those who are homeless or inadequately housed ensures that clients are empowered to make the best possible decisions.
- Encouraging landlords to let to tenants claiming benefits and supporting them to do so effectively. This increases the supply of properties for people receiving benefits thus improving the chances of those in housing need gaining access to suitable housing.
- Running rent accounts for tenants, identifying any mistakes in housing benefit or universal credit, thus lessening rent arrears and helping to ensure tenants remain housed.
- The Bond and DHP bridging scheme supports those without funds to access both a month's rent and deposit in advance. Assistance is given to access these schemes and in turn liaise with landlords - without such support many clients would not be able to start renting.
- Our support services ensure that tenants have maximised their income by claiming all appropriate benefits therefore leaving them more able to meet their financial commitments and being able to cope with the difficulties that life presents. Without this support, many of our most vulnerable clients would lose their tenancies and become homeless.

Volunteer Services

Shrewsbury Homes for All whilst not overly reliant on the use of volunteers is supported by individuals who undertake administrative functions and provide IT support.

Public Benefit

All Shrewsbury Homes for All activities have been undertaken with reference to the Charity Commission guidance on public benefit and are available to all. Shrewsbury Homes for All operates within an Equality and Diversity policy.

Liaison with other Organisations

Shrewsbury Homes for All is involved in initiatives to combat the problem of homelessness in the local area, and is represented on:

- The Rough Sleeper Coordination consultations
- The Shropshire Council Housing Options referral pathway
- The Shropshire Homelessness Forum

Shrewsbury Homes for All liaises with, and receives referrals from, other agencies including:

Community Mental Health Teams
Shropshire Homepoint
Department of Work and Pensions
A4U

Social Prescribing Teams
Probation Service
The Shrewsbury Ark
Ixion/YSS

SHREWSBURY HOMES FOR ALL
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

ACHIEVEMENTS AND PERFORMANCE

Clients for housing advice:	690
Service Users housed:	73
Number of Rent accounts:	53

Tenancies maintained for:

over 1 year	13
over 5 years	13
over 10 years	10
over 15 years	6

We see the length of these tenancies as evidence that, through our rent account and support schemes, we are helping our clients to achieve a stable lifestyle.

Although we have not needed to utilise our bond guarantee scheme during the year, we have helped tenants and clients to apply for council funded Discretionary Housing Payments to secure tenancies. We have managed an average of £26,000 in rent payments per month through our rent accounts and we have 30 landlords letting through us.

We have offered support, advice and drop-in sessions by telephone, electronic means and face to face meetings. These 332 sessions covered form filling, online benefit applications, support accessing grants and services and help with making Homepoint applications and bids. During the year we also provided a formal tenancy support service to a total of 90 people.

Universal Credit is now the primary benefit accessed in Shropshire, while those on old style benefits are gradually being transferred over to this system. We have supported new tenants to access Shropshire Council's Discretionary Housing Payment (DHP) service for rent and deposit in advance. To tackle any delays with this, we use our DHP bridging fund so that we are able to pay our landlords on time whilst we await the funds. This has helped maintain our good working relationship with our current landlords and is a good incentive for prospective landlords. The cost-of-living crisis and higher financial commitments for landlords generally, have of course had an impact on the availability of affordable housing across the board. Alongside our ongoing relationships with longstanding landlords, we continue to recruit new ones and build strong relationships with other housing providers.

We offer a rent collection service, and we work with tenants, The Department of Work and Pensions and the Housing Benefit office to help ensure that all the correct forms are completed, and payments are made. We see the provision of decent, affordable housing as essential for people attempting to get into work and develop relationships. We are very grateful to our existing landlords, many of whom have been letting through us for several years, and who are willing to give people the opportunity to get a foot on the ladder. The success of our service is demonstrated in that 6 of our tenants have been in properties with Shrewsbury Homes for All landlords for over 15 years.

Tenancy support is available to all new tenants but can also be accessed throughout the tenancy if the need arises. This can be accessed formally via our Housing Support service (funded through The National Lottery - for which we run a waiting list), or on an adhoc/drop-in basis. Our formal housing support and drop-in support services are also available for non-tenants who have a prevailing housing/homelessness or tenancy issue. We regard the availability of our ongoing tenancy support as a vital element in sustaining tenancies and homes.

SHREWSBURY HOMES FOR ALL
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

Funding Sources

During the year in review Shrewsbury Homes for All's principal funder was Shropshire Council (via the Sustain Consortium), which ceased in December 2023. The Sustain Consortium funded housing support work to enable vulnerable people to maintain their tenancies and improve their general wellbeing. National Lottery Community funding and our unrestricted funds currently enable the charity to undertake a housing support service which fulfils our objectives as a charity supporting those who are in need of housing and tenancy provision. This project is being match funded by SHFA and is currently planned to continue until 31st March 2025. This support service has proved to be in high demand. SHFA are able to begin an application for continued National Lottery Funding from October 2024, with the aim of extending and growing the project from April 2025 onwards. Fundraising and non-sustainable grant procurement continues to support the charity, enabling us to continue our housing and support services whilst searching for more sustainable funding opportunities.

Shrewsbury Homes for All holds cash funds, and the trustees have found savings accounts with the best rates currently available, whilst leaving funds accessible to cover reductions in income.

Reserves

Designated and general funds are separately disclosed in note 9 of the accounts and are defined as follows:

General Funds - reserves available to spend at the discretion of the trustees in furtherance of the charitable objectives of the Charity. General reserves held at the year-end were £44,897 (2023: £20,352). This represents just over 4 months running costs of the 23-24 financial year, but with the ceasing of the Sustain contract figure will be closer to 6 months running costs for 24-25. This is in line with the trustees' policy to maintain free reserves between 4 and 6 months costs.

Designated Funds

At the end of the financial year, the trustees completed a substantial review of the designated reserves of the charity to clearly meet our two priorities: ensuring tenancies can be sustained and developing the charity in line with our future plans as shown below. Full details are shown in Note 9 of the accounts.

Review of the year

The year shows a surplus of £34,597 (2023 £23,625, deficit). However, this surplus is entirely due to the legacy of £39,996 received in July but expected for many years. The underlying deficit was £5,399 - this being considerably reduced by the one-off funding from the National Lottery Cost of Living Grant of £20,272 given to organisations to address the additional demand and rising costs caused by the cost-of-living crisis. The ongoing underlying deficit reflects the gap between sustainable income and the running costs of the charity. The year in review was the first of a two-year National Lottery funded housing support project which currently finishes in March 2025; this project requires 50:50 match funding and the expectation of the legacy income at some point enabled us to take advantage of this opportunity. We are extremely grateful to our past Chairman Christine Allen for including us in her will. Our costs have been reduced to the minimum compatible with maintaining high standards and the trustees have decided to use the reserves built up over previous years to sustain the charity during the current tight funding conditions. We are also most grateful for the kind donations through CAF Donate, via our website, generous grants from The Blakemore Foundation (£100), The Shrewsbury Freemasons (£1000), and the continuing support from the Millichope Foundation (£3,000pa).

Shrewsbury Homes for All meets the definition of a public benefit entity under FRS 102.

SHREWSBURY HOMES FOR ALL
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

Challenges

Our sector is currently facing challenges in provisions and funding, which is reflected on a national scale. Requirements for landlord compliance is becoming stricter, resulting in many landlords leaving the business. There is also a strain on social housing stock, with waiting lists stretching into years to secure an appropriate property. This is having an impact on affordable housing and availability of housing, meaning an increase to those reaching out to our service.

Funding streams from statutory bodies are also lessening. Once fully funded, support and assistance services are now in jeopardy due to the uncertainty of sustainable income. Non monitored grants have also become harder to attain as there is more competition between those applying, and less provision now that COVID 19 grants have ceased.

On a national scale, the cost-of-living crisis, high private rental prices, lack of social housing and higher fuel costs are making affordable housing options scarce. Our team works hard to provide benefit and grant information to clients and tenants, helping to boost people's income and maximise their finances.

The main source of funding (65%) from Shropshire Council, as part of the Sustain Consortium, ended in December 2023. This meant a loss of two valued staff members, who were TUPE'd over to the tender winners STAR Housing, who now carry out the statutory homelessness prevention work in the county. This is a loss across the board for the charity in both resources and financially. Without a reduction in enquiries and requests for support from the public and stakeholders, this equates to a continued busy period for SHFA. We have now identified a gap of general needs support provision in the county, which is evident from the nature of support sought from our charity. This is a gap in provision which we will hope to fill with subsequent funding bids and grant applications in relation to our growing triage and signposting support.

Future plans

Our future plans consist of expanding on our popular National Lottery funded housing support service. This application can commence from October 2024 and will look to expand on the grant request and duration of award, with match funding from a legacy we received in July 2024

Since the disbandment of the Sustain Consortium, SHFA have sought to offer assistance to all those who contact us for support, signposting or advice. This Triage and Signposting service has developed organically due to the loss of general needs provision across the county. Shropshire Council is now in a position where they have had to reduce funding to only meet statutory obligations; general needs support falls outside this remit. SHFA now plan to take a more focused and targeted approach to grow and seek funding for this much needed general needs service going forwards.

We are committed to continue working in partnership with statutory, housing and voluntary organisations to serve our clients, and explore any meaningful initiatives we are party to, such as Homelessness Forums, LGBTQ networking events and liaison with a local advocacy charity.

Our work with landlords is always ongoing as we continue to recruit new individuals willing to let to people on benefits and low incomes and to support those who already do so. The many changes to the benefits system are confusing to many, not only landlords, and we will continue to support them as the requirements continue to change and evolve.

SHREWSBURY HOMES FOR ALL
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

TRUSTEES' RESPONSIBILITY STATEMENT

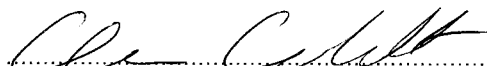
The trustees (who are also the directors of Shrewsbury Homes For All for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

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

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

Approved by order of the board of trustees on 26/9/24 and signed on its behalf by:


Mrs C Crackett - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
SHREWSBURY HOMES FOR ALL

Independent examiner's report to the trustees of Shrewsbury Homes For All ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (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 accounts to be reached.

Moelwyn Williams

C Moelwyn-Williams BSc FCA

TCA (Shrewsbury) LLP
Third Floor
21 St Mary's Street
Shrewsbury
Shropshire
SY1 1ED

Date: 8th October 2024

SHREWSBURY HOMES FOR ALL

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds £	Restricted fund £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		44,249	-	44,249	1,841
Charitable activities	3				
Charitable		75,258	25,119	100,377	72,000
Investment income	2	<u>2,756</u>	<u>-</u>	<u>2,756</u>	<u>1,154</u>
Total		<u>122,263</u>	<u>25,119</u>	<u>147,382</u>	<u>74,995</u>
EXPENDITURE ON					
Charitable activities					
Direct charitable expense		<u>89,946</u>	<u>22,839</u>	<u>112,785</u>	<u>98,620</u>
NET INCOME/(EXPENDITURE)		32,317	2,280	34,597	(23,625)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>127,076</u>	<u>-</u>	<u>127,076</u>	<u>150,701</u>
TOTAL FUNDS CARRIED FORWARD		<u>159,393</u>	<u>2,280</u>	<u>161,673</u>	<u>127,076</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

SHREWSBURY HOMES FOR ALL

STATEMENT OF FINANCIAL POSITION
31 MARCH 2024

	Notes	Unrestricted funds £	Restricted fund £	2024 Total funds £	2023 Total funds £
CURRENT ASSETS					
Debtors	6	40,907	-	40,907	-
Cash at bank		<u>141,335</u>	<u>2,280</u>	<u>143,615</u>	<u>154,195</u>
		182,242	2,280	184,522	154,195
CREDITORS					
Amounts falling due within one year	7	(18,935)	-	(18,935)	(22,197)
		<u>163,307</u>	<u>2,280</u>	<u>165,587</u>	<u>131,998</u>
NET CURRENT ASSETS					
		163,307	2,280	165,587	131,998
TOTAL ASSETS LESS CURRENT LIABILITIES					
		163,307	2,280	165,587	131,998
PROVISIONS FOR LIABILITIES	8	(3,914)	-	(3,914)	(4,922)
		<u>159,393</u>	<u>2,280</u>	<u>161,673</u>	<u>127,076</u>
NET ASSETS					
		159,393	2,280	161,673	127,076
FUNDS	9				
Unrestricted funds				159,393	127,076
Restricted funds				<u>2,280</u>	<u>-</u>
TOTAL FUNDS				<u>161,673</u>	<u>127,076</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 26/7/24 and were signed on its behalf by:


Mrs C Crackett - Trustee

The notes form part of these financial statements

SHREWSBURY HOMES FOR ALL

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 MARCH 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of paragraph 3.17(d);
- the requirements of paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of paragraphs 12.26, 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirement of paragraph 33.7.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is 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.

Taxation

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

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.

SHREWSBURY HOMES FOR ALL

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate. See further detail in note 11.

Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	<u>2,756</u>	<u>1,154</u>

3. INCOME FROM CHARITABLE ACTIVITIES

		2024	2023
	Activity	£	£
Landlord contributions	Charitable	13,717	14,862
Sustain Consortium	Charitable	36,854	49,138
Millichope Foundation	Charitable	3,000	3,000
Grants	Charitable	46,492	-
Other	Charitable	<u>314</u>	<u>5,000</u>
		<u>100,377</u>	<u>72,000</u>

Grants received, included in the above, are as follows:

	2024	2023
	£	£
The National Lottery Community Fund	25,119	-
The National Lottery Cost of Living Grant	20,273	-
Other small grants	<u>1,100</u>	<u>-</u>
	<u>46,492</u>	<u>-</u>

SHREWSBURY HOMES FOR ALL

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

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

5. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	98,501	90,764
Other pension costs	<u>(1,121)</u>	<u>(5,174)</u>
	<u>97,380</u>	<u>85,590</u>

The average monthly number of employees during the year was as follows:

	2024	2023
General activities	<u>6</u>	<u>6</u>

No employees received emoluments in excess of £60,000.

The average number of full time equivalent employees during the year was 4. (2023: 4)

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Prepayments and accrued income	<u>40,907</u>	<u>-</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	420	107
Social security and other taxes	655	644
Tenant loan fund	6,647	5,605
Client funds - ongoing rent accounts	1,559	5,166
Client funds held for bonds	8,394	9,451
Accruals	<u>1,260</u>	<u>1,224</u>
	<u>18,935</u>	<u>22,197</u>

Shrewsbury Homes for All receives housing benefit and the shortfall due from clients at various times during the month. The money is only paid to the landlord when the rent falls due, so at the year end there is an amount held ready to do this. This amount varies substantially day to day (and so year to year) due to timing issues.

SHREWSBURY HOMES FOR ALL

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

8. PROVISIONS FOR LIABILITIES

	2024	2023
	£	£
Pension debt provision	<u>3,914</u>	<u>4,922</u>

The provision relates to the estimated pension debt as set out in note 10.

9. MOVEMENT IN FUNDS

	At 1.4.23	Net	Transfers	At
	£	movement	between	31.3.24
		in funds	funds	£
		£	£	
Unrestricted funds				
General fund	20,352	32,317	(7,772)	44,897
<u>Designated funds</u>				
Staffing reserve	35,939	-	5,195	41,134
Business Continuity Fund	36,120	-	(36,120)	-
Bonds	29,742	-	(15,294)	14,448
Pension Debt	4,923	-	(1,009)	3,914
The National Lottery Year 2 Match	-	-	25,000	25,000
Funding				
Business Development Fund	-	-	<u>30,000</u>	<u>30,000</u>
	127,076	32,317	-	159,393
Restricted funds				
The National Lottery	-	2,280	-	2,280
	<u>127,076</u>	<u>34,597</u>	<u>-</u>	<u>161,673</u>

Net movement in funds, included in the above are as follows:

	Incoming	Resources	Movement
	resources	expended	in funds
	£	£	£
Unrestricted funds			
General fund	122,263	(89,946)	32,317
Restricted funds			
The National Lottery	25,119	(22,839)	2,280
	<u>147,382</u>	<u>(112,785)</u>	<u>34,597</u>

SHREWSBURY HOMES FOR ALL

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

9. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	48,900	(23,625)	(4,923)	20,352
<u>Designated funds</u>				
Staffing reserve	35,939	-	-	35,939
Business Continuity Fund	36,120	-	-	36,120
Bonds	29,742	-	-	29,742
Pension Debt	-	-	4,923	4,923
	<u>150,701</u>	<u>(23,625)</u>	<u>-</u>	<u>127,076</u>
TOTAL FUNDS	<u>150,701</u>	<u>(23,625)</u>	<u>-</u>	<u>127,076</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	74,995	(98,620)	(23,625)
	<u>74,995</u>	<u>(98,620)</u>	<u>(23,625)</u>
TOTAL FUNDS	<u>74,995</u>	<u>(98,620)</u>	<u>(23,625)</u>

Designated funds

The trustees have designated the funds of the charity to ensure that we continue to meet of overall aims and objectives, in detail they are:

- **Staffing Reserve** – in the event of the winding up of the charity, we not only need to allow for redundancy costs but also 6 months running to ensure that all rent accounts are transferred elsewhere so that no tenant loses their home
- **Bonds** – we hold clients' funds for bonds issued over many years and have also made a provision so that more can be issued if required. The demand for bonds has fallen considerably due to the availability of discretionary housing payments, so the provision has been reduced
- **Pension Debt** – this figure is provided by our pension provider
- **National Lottery Year 2 Match Funding** – our two year project from the lottery requires 50:50 match funding, so this fund has been designated to ensure the success of the project
- **Business Development Fund** – the trustees plan to seek further funding from the lottery to continue our successful project of housing support and also to develop our triage and signposting service. Both these developments will require funding in part from our reserves.
- **Business Continuity Fund** – The trustees reviewed and released the Business Continuity Reserve, which had been calculated as one month's rent for all our rent accounts since the move to universal credit from housing benefit has made us less vulnerable to an error in a single large payment each month.

SHREWSBURY HOMES FOR ALL

NOTES TO THE FINANCIAL STATEMENTS - continued **FOR THE YEAR ENDED 31 MARCH 2024**

9. MOVEMENT IN FUNDS - continued

Restricted funds

The National Lottery Community Fund represents restricted match-funded grant funding received during the year for providing formal tenancy and housing support.

10. EMPLOYEE BENEFIT OBLIGATIONS

Shrewsbury Homes for All participates in the Pensions' Trust Growth Plan ("the plan"). The plan is funded and is not contracted out of the state scheme.

As at the balance sheet date there were six active members of the Plan employed by Shrewsbury Homes for All. Shrewsbury Homes for All continues to offer membership of the Plan to its employees, although from October 2013 on a defined contribution basis.

It is not possible in the normal course of events to identify on a reasonable and consistent basis, the share of the underlying assets and liabilities belonging to individual participating employers. The Plan is a multi-employer scheme, where the assets are co-mingled for investments purposes, and benefits are paid out of the Plan's total assets. Accordingly, due to the nature of the Plan, the accounting charge for the year under FRS 102 and SORP 2015 represents the employer contributions payable. The contribution for the year was £6,190 (2023: £5,731).

The latest full valuation of the Plan as at 30 September 2017 was performed by a professionally qualified Actuary using the Projected Unit Method. The valuation revealed a shortfall of assets compared with the value of liabilities of £131.5 million.

Shrewsbury Homes for All paid contributions at the rate of 6.8% (2023: 6.2%) during the accounting period. Members paid contributions at the rate of 3.2% (2023: 3.8%) during the accounting period.

When an employer withdraws from a multi-employer defined benefit pension scheme which is in deficit, the employer is required by law to pay its share of the deficit, calculated on a statutory basis (known as the buy-out basis). The calculation basis that applies to the Growth Plan was amended due to a change in the definition of money purchase contained in the Pensions Act 2011, but the regulations that determine exactly how the change will apply in practice are still awaited. As the law stands, it is not yet clear whether the statutory calculation should include or exclude Series 3 liabilities. However, based upon current advice, the most likely interpretation is that Series 3 liabilities will have to be included in the calculation of an employer's debt on withdrawal.

The cost of withdrawal to Shrewsbury Homes for All as at 30 September 2023 (latest valuation provided by the Pensions Trust) would be £3,914 (2023: valuation at 30 September 2022: £4,922).

The Trustees consider this as a creditor due to the indicative removal of the Sustain funding.

11. OTHER FINANCIAL COMMITMENTS

Guarantees:

Shrewsbury Homes for All makes a bond pledge to landlords which the tenant pays towards their tenancy. This pledge is payable to the landlord at the end of the tenancy in circumstances of damage caused by the tenant or non-payment of rent. The Trustees have authorised pledges of £20K in addition to the monies received from tenants resulting in total pledged values of £31k at the year end (2023: £31K). The monies received from tenants are due back to the tenant if the tenancy finishes without liability, and are due to the landlord in case of non-payment of rent or damage. The bond pledges made by Shrewsbury Homes for All are released back to the charity for re-use if the tenancy ends without liability.

SHREWSBURY HOMES FOR ALL

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

12. RELATED PARTY DISCLOSURES

One of the current Trustees (2023: one) is also a landlord whose homes are rented by Shrewsbury Homes for All's tenants. Whilst the legal agreement is directly between the landlord and the tenants, Shrewsbury Homes for All do act as an intermediary in the payments of rents. The value of these payments for the current financial year was £12,890 for 3 properties (2023: £14,700 for 3 properties).

All landlords are asked to voluntarily donate a 5% administration contribution from the gross monthly rent to support the work of Shrewsbury Homes for All.

Donations received from Trustees during the year totalled £300 (2023: £350).

SHREWSBURY HOMES FOR ALL

England & Wales - Charity number 1141044

Accounts

REGISTERED COMPANY NUMBER: 07492338 (England and Wales)
REGISTERED CHARITY NUMBER: 1141044

SHREWSBURY HOMES FOR ALL
(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

SHREWSBURY HOMES FOR ALL

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

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SHREWSBURY HOMES FOR ALL
REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2023

TRUSTEES	Mrs C Crackett Mr A D Marshall Mr B Parr Mr S A Robbins (resigned 31.7.22) Mrs J M Webster (resigned 29.4.22) Mr A T Lines Mr E A Potter (appointed 11.4.23)
COMPANY SECRETARY	Mrs C Crackett
REGISTERED OFFICE	The Roy Fletcher Centre 12 - 17 Cross Hill Shrewsbury SY1 1JE
REGISTERED COMPANY NUMBER	07492338 (England and Wales)
REGISTERED CHARITY NUMBER	1141044
INDEPENDENT EXAMINER	TCA (Shrewsbury) LLP Third Floor 21 St Mary's Street Shrewsbury Shropshire SY1 1ED
CHIEF OFFICER	Mrs Joanne Gough

SHREWSBURY HOMES FOR ALL
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of 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).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

Shrewsbury Homes for All was established as a company limited by guarantee (Companies House number 7492338) and registered charity (Charity Commission number 1141044) in 2011. A charity with the same name was established in 1993 as an unincorporated body and all the assets of this first charity were transferred to this incorporated charity on 1 April 2011.

The charity is constituted by a set of Memorandum and Articles of Association dated 10th January 2011, revised on 10 November 2021 to include provisions for remote and hybrid meetings and decision making by email.

Governance

The management of Shrewsbury Homes for All is the responsibility of the trustees who provide leadership and set the strategic objectives of the charity, including the preparation of the business plan and annual budgets, and monitor progress with regard to delivery.

The principal business of the charity is the provision of independent housing advice, the letting of properties and collection of rents on behalf of private landlords and the provision of support services to those who are homeless, inadequately housed or vulnerable.

The Shrewsbury Homes for All trustees are elected and co-opted under the terms of the Memorandum and Articles of Association. Shrewsbury Homes for All strives to ensure that its trustees are representative of the local community. Current trustees include a local landlord. Trustees are elected at the Annual General Meeting (AGM) by rotation and may be co-opted between AGMs.

Policies adopted for the induction and training of Trustees

All new trustees are encouraged to familiarise themselves with the practical work of the charity. In addition, they are provided with an induction pack of guidance notes detailing their responsibilities and providing them with the main documents which set out the operational framework for the charity, including:

- Memorandum and Articles of Association
- Latest published Financial Statements and Annual Report

In addition, trustees are encouraged to attend any available training, and take an active role in the organisation wherever possible.

Organisational structure and decision making

The day to day running of the charity is delegated to the Chief Officer. Decisions on employment of staff are taken by the trustees in consultation with the Chief Officer. Policy and financial decisions are made by the trustees in consultation with the Chief Officer.

SHREWSBURY HOMES FOR ALL
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

Risk management

The trustees have assessed the major risks to which the charity is exposed on an ongoing basis, in particular those related to its operations and finances. The major risk remains the availability of funding from Shropshire Council through the Sustain Consortium. Our current contract has been extended and at the time of writing runs until December 2023 as a continuation of previous agreements, pending full re-tendering for the period from January 2024. The income received through the consortium currently comprises 65% of incoming resources. The trustees have ensured that the accounts contain sufficient reserves to cover the costs associated with the closure of the charity including staff redundancies and withdrawal from the pension scheme but also remain committed to looking for alternative sources of future funding through other available grant streams.

OBJECTIVES AND ACTIVITIES

Policies and objectives

The principal object of the charity as stated in the articles is 'To relieve those in need of assistance, in particular but not exclusively people who are homeless, in housing need or who need help to avoid homelessness. 'Strategies and policies are agreed and implemented in order to achieve this object. The range of services provided by Shrewsbury Homes for All link together to reduce homelessness in the Shrewsbury area and improve the quality of life for all who contact the charity.

Activities

The main activities of the charity continue to be:

Advice Services:

- Providing independent housing advice and support services
- Finding accommodation using our register of private landlords
- Helping to complete housing and other benefit forms
- Providing a general floating support and signposting service
- Acting as Advocate on behalf of clients with landlords, utilities, statutory bodies and others.

Financial Help:

- Rent account scheme - collecting the four weekly housing benefit payments or universal credit housing element and shortfall from the tenant and paying the rent to the landlord monthly.
- Discretionary Housing Payment (DHP) bridging scheme - If eligible, we can provide a faster payment of DHP monies to landlords to avoid lengthy delays.
- Bond scheme - we can guarantee up to one month's rent as deposit for eligible applicants.
- Maximisation of income - Support for tenants and clients to apply for applicable benefits, grants or funding.

Support Services:

- Floating support - we provide a general tenancy support service for at least 48 people at any time (funded by Shropshire Council as part of the Sustain Consortium).
- Ad-hoc support - We also offer daily telephone/electronic drop-in support, to help clients with one-off needs.

During the year in review, the charity received confirmation of funding from the National Lottery Community Fund, to launch a housing support service from April 2023. This will focus on supporting clients who are homeless or at risk of homelessness, and those inadequately housed.

SHREWSBURY HOMES FOR ALL
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

These support activities achieve our objects in the following ways:

- The timely provision of independent housing advice to all those worried about the possibility of homelessness and those who are homeless or inadequately housed ensures that clients are empowered to make the best possible decisions.
- Encouraging landlords to let to tenants claiming benefits and supporting them to do so effectively. This increases the supply of properties for people on benefits thus improving the chances of those in housing need gaining access to suitable housing.
- Running rent accounts for tenants ensures that no mistakes are made over housing benefit or universal credit and tenants do not get into arrears, thus ensuring that they remain housed.
- The Bond and DHP bridging scheme supports those without funds to access both a month's rent and deposit in advance. Assistance is given to access these schemes and in turn liaise with landlords - without such support many clients would not be able to start renting.
- Our support services ensure that tenants have maximised their income by claiming all appropriate benefits - therefore leaving them more able to meet their financial commitments, and being able to cope with the difficulties that life presents. Without this support, many of our most vulnerable clients would lose their tenancies and become homeless.

Volunteer Services

Shrewsbury Homes for All whilst not overly reliant on the use of volunteers is supported by individuals who undertake administrative functions and provide IT support.

Public Benefit

All Shrewsbury Homes for All activities have been undertaken with reference to the Charity Commission guidance on public benefit and are available to all. Shrewsbury Homes for All operates within an Equality and Diversity policy.

Liaison with other Organisations

Shrewsbury Homes for All is involved in initiatives to combat the problem of homelessness in the local area, and is represented on:

- The Sustain Consortium
- The Shropshire Council Housing Options referral pathway.
- The Shropshire Homelessness Forum

Shrewsbury Homes for All liaises with, and receives referrals from, other agencies including:

Community Mental Health Teams
Shropshire Recovery Partnership
Shropshire Housing Alliance/Wrekin Housing Trust
Department of Work and Pensions

Social Prescribing Teams
Citizens Advice
The Shrewsbury Ark
Ixion/YSS

SHREWSBURY HOMES FOR ALL
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

ACHIEVEMENTS AND PERFORMANCE

Clients for housing advice:	815
Service Users housed:	113
Number of Rent accounts:	59

Tenancies maintained for:

over 1 year	20
over 5 years	15
over 10 years	10
over 15 years	5

We see the length of these tenancies as evidence that, through our rent account and support schemes, we are helping our clients to achieve a stable lifestyle.

Although we have not needed to utilise our bond guarantee scheme during the year, we have helped tenants and clients to apply for council funded Discretionary Housing Payments to secure tenancies. We have managed an average of £26,629.28 in rent payments per month through our rent account and we have 27 landlords letting through us.

We have offered support, advice and drop-in sessions by telephone, electronic means and face to face meetings. These 466 sessions covered form filling, online benefit applications, support accessing grants and services and help with making Homepoint applications and bids. During the year we also provided a formal tenancy support service to a total of 128 people.

Universal Credit is now the primary benefit accessed in Shropshire, while those on old style benefits are gradually being transferred over to this system. We have supported new tenants to access Shropshire Council's Discretionary Housing Payment (DHP) service for rent and deposit in advance, but we have experienced significant delays receiving payments. To tackle this, we use our DHP bridging fund so that we are able to pay our landlords on time whilst we await the funds. This has helped maintain our good working relationship with our current landlords and is a good incentive for prospective landlords. The fall out of COVID-19, higher expenses for landlords and the cost-of-living crisis, have of course had an impact on the availability of affordable housing across the board. Alongside our ongoing relationships with longstanding landlords, we continue to recruit new ones and build strong relationships with other housing providers.

We offer a rent collection service, and we work with tenants, The Department of Work and Pensions and the Housing Benefit office to help ensure that all the correct forms are completed, and payments are made. We see the provision of decent, affordable housing as essential for people attempting to get into work and develop relationships. We are very grateful to our existing landlords, many of whom have been letting through us for several years, and who are willing to give people the opportunity to get a foot on the ladder. The success of our service is demonstrated in that 5 of our tenants have been in properties with Shrewsbury Homes for All landlords for over 15 years.

Tenancy support is available to all new tenants but can also be accessed throughout the tenancy if the need arises. Our drop-in support service is also available for those who prefer not to sign up for ongoing support. We regard the availability of our ongoing tenancy support as a vital element in sustaining tenancies.

SHREWSBURY HOMES FOR ALL
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

Funding Sources

Shrewsbury Homes for All's principal funder is Shropshire Council (via the Sustain Consortium). The Sustain Consortium funds housing support work to enable vulnerable people to maintain their tenancies and improve their general wellbeing. Our unrestricted funds currently enable the charity to undertake those other activities required to fulfil our objectives. Commencing April 2023, the charity has been granted funding from the National Lottery to deliver housing specific support. This project is being match funded by SHFA and is currently planned to continue for 2 years. This funding will complement that received from Shropshire Council (Sustain), by providing access to support with greatly reduced waiting times and opportunities to work with other organisations to support individuals with complex needs. Fundraising is continuing to support the charity, building on the success of the lottery funding application.

Shrewsbury Homes for All holds cash funds and the trustees have found savings accounts with the best rates currently available, whilst leaving funds accessible to cover reductions in income.

Reserves

Designated and general funds are separately disclosed in note 9 of the accounts and are defined as follows:

General Funds - reserves available to spend at the discretion of the trustees in furtherance of the charitable objectives of the Charity. Free reserves held at the year-end were £20,352 (2022 £48,900)

Designated Funds - It is the trustees' policy to maintain sufficient designated reserves to cover all commitments in the event of a significant reduction in activity or winding up. The amount held is reviewed annually due to the constantly changing funding regimes and in the light of the risk management process. The running of rent accounts and holding of bonds for tenants requires a considerable amount of money to be ring-fenced to ensure all commitments can be met. Furthermore, the reserves to cover the winding up of the charity needed to be sufficient to cover up to six months' running costs so that all the open rent accounts and bonds could be successfully transferred to another organisation without endangering any of the tenancies and ensuring a good service for both our landlords and tenants.

Due to the continuing uncertainty over the Sustain funding and the impact on Shrewsbury Homes for All's viability these designated reserves have been maintained. The increase in designated reserves during the year reflects the increased provision for redundancy and movements in other costs.

Review of the year

The year shows a deficit of £23,625 (2022 £14,267). Both year's deficits reflect the current gap between income and the running costs of the charity, and both were reduced by reductions in our pension debt on withdrawal. This has steadily decreased over recent years and the trustees are confident that this will soon no longer be a commitment. Our costs have been reduced to the minimum compatible with maintaining high standards and the trustees have decided to use the reserves built up over previous years to sustain the charity during the current tight funding conditions. During the year the charity received 2 grants from Charitable Trusts. We are most grateful for the continuing support from the Millichope Foundation (£3,000) and the one-off grant of £5,000 from the Albert Hunt Trust.

Shrewsbury Homes for All meets the definition of a public benefit entity under FRS 102.

SHREWSBURY HOMES FOR ALL
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

Challenges

Our sector is currently facing challenges in provisions and funding, which is reflected on a national scale.

Requirements for landlord compliance is becoming stricter, resulting in many landlords leaving the business. There is also a strain on social housing stock, with waiting lists falling into years to secure an appropriate property. This is having an impact on affordable housing and availability of housing, meaning an increase to those reaching out to our service.

Funding streams from statutory bodies are also lessening. Once fully funded, support and assistance services are now in jeopardy due to the uncertainty of sustainable income. Non monitored grants have also become harder to attain as there is more competition between those applying, and less provision now that COVID 19 grants have ceased.

On a national scale, the cost-of-living crisis, zero housing benefit/UC housing element uplift, and higher fuel costs are making affordable housing options scarce. Our team works hard to provide benefit and grant information to clients and tenants, helping to boost people's income and maximise their finances.

The charity's main source of funding: the supporting people contract as part of the Sustain Consortium from Shropshire Council is now due to end on 31 December 2024. It was originally due to finish on 31 March 2023 and completion of this report has been delayed in the hope that the situation would have been confirmed. We are still waiting for a clear idea of the effect of the proposed reduced funding on the charity, since discussions are continuing with partners about the way forward. This uncertainty has stifled decision making, but we hope that when the situation is clear we will be able to seek funding to support our clients which will work alongside the statutory provision within the county, whatever that turns out to be.

Future plans

Our future planning is currently on hold, awaiting the outcome of the decisions about our main funding from Shropshire Council. Since this comprises 65% of our annual income, the decisions yet to be made will have a profound impact on the charity. We are committed to working in partnership with statutory, housing and voluntary organisations to serve our clients, but cannot undertake any meaningful initiatives while we are still waiting for decisions to be made.

Our work with landlords is always ongoing as we continue to recruit new individuals willing to let to people on benefits and low incomes and to support those who already do so. The many changes to the benefits system are confusing to many, not only landlords, and we will continue to support them as the requirements continue to change and evolve.

SHREWSBURY HOMES FOR ALL
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

TRUSTEES' RESPONSIBILITY STATEMENT

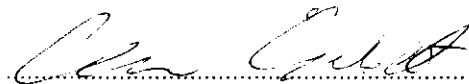
The trustees (who are also the directors of Shrewsbury Homes For All for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

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

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

Approved by order of the board of trustees on 7/11/23 and signed on its behalf by:



Mrs C Crackett - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
SHREWSBURY HOMES FOR ALL

Independent examiner's report to the trustees of Shrewsbury Homes For All ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and basis of report

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

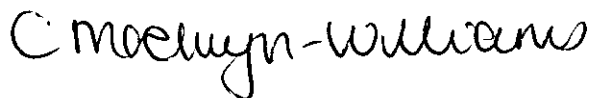
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act').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

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (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 accounts to be reached.



C Moelwyn-Williams BSc FCA

TCA (Shrewsbury) LLP
Third Floor
21 St Mary's Street
Shrewsbury
Shropshire
SY1 1ED

Date: 14th November 2023

SHREWSBURY HOMES FOR ALL

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 Unrestricted funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		1,841	3,784
Charitable activities	3		
Charitable		72,000	77,833
Investment income	2	<u>1,154</u>	<u>1,500</u>
Total		<u>74,995</u>	<u>83,117</u>
 EXPENDITURE ON			
Charitable activities			
Direct charitable expense		<u>98,620</u>	<u>97,384</u>
 NET INCOME/(EXPENDITURE)		(23,625)	(14,267)
 RECONCILIATION OF FUNDS			
Total funds brought forward		<u>150,701</u>	<u>164,968</u>
 TOTAL FUNDS CARRIED FORWARD		<u>127,076</u>	<u>150,701</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

SHREWSBURY HOMES FOR ALL
STATEMENT OF FINANCIAL POSITION
31 MARCH 2023

	Notes	2023 Unrestricted funds £	2022 Total funds £
CURRENT ASSETS			
Debtors	6	-	881
Cash at bank		<u>154,195</u>	<u>183,652</u>
		154,195	184,533
CREDITORS			
Amounts falling due within one year	7	(22,197)	(23,980)
		<u>131,998</u>	<u>160,553</u>
NET CURRENT ASSETS			
		<u>131,998</u>	<u>160,553</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		131,998	160,553
PROVISIONS FOR LIABILITIES	8	(4,922)	(9,852)
		<u>127,076</u>	<u>150,701</u>
NET ASSETS			
		<u>127,076</u>	<u>150,701</u>
FUNDS	9		
Unrestricted funds		<u>127,076</u>	<u>150,701</u>
TOTAL FUNDS		<u>127,076</u>	<u>150,701</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

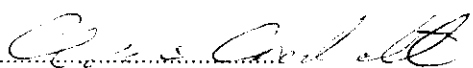
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 7/11/23 and were signed on its behalf by:


Mrs C Crackett - Trustee

The notes form part of these financial statements

SHREWSBURY HOMES FOR ALL

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 MARCH 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of paragraph 3.17(d);
- the requirements of paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of paragraphs 12.26, 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirement of paragraph 33.7.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is 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.

Taxation

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

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.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate. See further detail in note 11.

Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

SHREWSBURY HOMES FOR ALL

NOTES TO THE FINANCIAL STATEMENTS - continued **FOR THE YEAR ENDED 31 MARCH 2023**

1. ACCOUNTING POLICIES - continued

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	<u>1,154</u>	<u>1,500</u>

3. INCOME FROM CHARITABLE ACTIVITIES

		2023	2022
	Activity	£	£
Landlord contributions	Charitable	14,862	15,694
Sustain Consortium	Charitable	49,138	49,139
Millichope Foundation	Charitable	3,000	3,000
Other	Charitable	<u>5,000</u>	<u>10,000</u>
		<u>72,000</u>	<u>77,833</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

5. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	90,764	92,606
Other pension costs	<u>(5,174)</u>	<u>(8,546)</u>
	<u>85,590</u>	<u>84,060</u>

The average monthly number of employees during the year was as follows:

	2023	2022
	<u>6</u>	<u>6</u>
General activities		

The average number of full time equivalent employees during the year was 4. (2022: 4)

No employees received emoluments in excess of £60,000.

SHREWSBURY HOMES FOR ALL

NOTES TO THE FINANCIAL STATEMENTS - continued **FOR THE YEAR ENDED 31 MARCH 2023**

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Prepayments	<u>-</u>	<u>881</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	107	174
Social security and other taxes	644	668
Tenant loan fund	5,605	(3,884)
Client funds - ongoing rent accounts	5,166	15,876
Client funds held for bonds	9,451	9,976
Accruals	<u>1,224</u>	<u>1,170</u>
	<u>22,197</u>	<u>23,980</u>

Shrewsbury Homes for All receives housing benefit and the shortfall due from clients at various times during the month. The money is only paid to the landlord when the rent falls due, so at the year end there is an amount held ready to do this. This amount varies substantially day to day (and so year to year) due to timing issues.

8. PROVISIONS FOR LIABILITIES

	2023	2022
	£	£
Pension debt provision	<u>4,922</u>	<u>9,852</u>

The provision relates to the estimated pension debt as set out in note 10.

9. MOVEMENT IN FUNDS

	At 1.4.22	Net movement in funds	Transfers between funds	At 31.3.23
	£	£	£	£
Unrestricted funds				
General fund	48,900	(23,625)	(4,923)	20,352
Designated fund	<u>101,801</u>	<u>-</u>	<u>4,923</u>	<u>106,724</u>
	<u>150,701</u>	<u>(23,625)</u>	<u>-</u>	<u>127,076</u>
TOTAL FUNDS	<u>150,701</u>	<u>(23,625)</u>	<u>-</u>	<u>127,076</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	74,995	(98,620)	(23,625)
	<u>74,995</u>	<u>(98,620)</u>	<u>(23,625)</u>
TOTAL FUNDS	<u>74,995</u>	<u>(98,620)</u>	<u>(23,625)</u>

SHREWSBURY HOMES FOR ALL

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

9. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	61,254	(14,267)	1,913	48,900
Designated fund	<u>103,714</u>	<u>-</u>	<u>(1,913)</u>	<u>101,801</u>
	<u>164,968</u>	<u>(14,267)</u>	<u>-</u>	<u>150,701</u>
TOTAL FUNDS	<u>164,968</u>	<u>(14,267)</u>	<u>-</u>	<u>150,701</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	83,117	(97,384)	(14,267)
	<u>83,117</u>	<u>(97,384)</u>	<u>(14,267)</u>
TOTAL FUNDS	<u>83,117</u>	<u>(97,384)</u>	<u>(14,267)</u>

Designated funds - The running of rent accounts and holding of bonds for tenants requires a considerable amount of money to be ring-fenced to ensure all commitments can be met. Furthermore, the reserves to cover the winding up of the charity need to be sufficient to cover up to six months' running costs so that all the open rent accounts and bonds could be successfully transferred to another organisation without endangering any of the tenancies and ensuring a good service for both our landlords and tenants. The designated funds are recalculated annually.

10. EMPLOYEE BENEFIT OBLIGATIONS

Shrewsbury Homes for All participates in the Pensions' Trust Growth Plan ("the plan"). The plan is funded and is not contracted out of the state scheme.

As at the balance sheet date there were six active members of the Plan employed by Shrewsbury Homes for All. Shrewsbury Homes for All continues to offer membership of the Plan to its employees, although from October 2013 on a defined contribution basis.

It is not possible in the normal course of events to identify on a reasonable and consistent basis, the share of the underlying assets and liabilities belonging to individual participating employers. The Plan is a multi-employer scheme, where the assets are co-mingled for investments purposes, and benefits are paid out of the Plan's total assets. Accordingly, due to the nature of the Plan, the accounting charge for the year under FRS 102 and SORP 2015 represents the employer contributions payable. The contribution for the year was £5,731 (2022: £5,847).

The latest full valuation of the Plan as at 30 September 2017 was performed by a professionally qualified Actuary using the Projected Unit Method. The valuation revealed a shortfall of assets compared with the value of liabilities of £131.5 million.

Shrewsbury Homes for All paid contributions at the rate of 6.2% (2022: 6.2%) during the accounting period. Members paid contributions at the rate of 3.8% (2022: 3.8%) during the accounting period.

SHREWSBURY HOMES FOR ALL

NOTES TO THE FINANCIAL STATEMENTS - continued **FOR THE YEAR ENDED 31 MARCH 2023**

10. EMPLOYEE BENEFIT OBLIGATIONS - continued

When an employer withdraws from a multi-employer defined benefit pension scheme which is in deficit, the employer is required by law to pay its share of the deficit, calculated on a statutory basis (known as the buy-out basis). The calculation basis that applies to the Growth Plan was amended due to a change in the definition of money purchase contained in the Pensions Act 2011, but the regulations that determine exactly how the change will apply in practice are still awaited. As the law stands, it is not yet clear whether the statutory calculation should include or exclude Series 3 liabilities. However, based upon current advice, the most likely interpretation is that Series 3 liabilities will have to be included in the calculation of an employer's debt on withdrawal.

The cost of withdrawal to Shrewsbury Homes for All as at 30 September 2022 (latest valuation provided by the Pensions Trust) would be £4,922 (2022: valuation at 30 September 2020: £9,852).

The Trustees consider this as a creditor due to the indicative removal of the Sustain funding.

11. OTHER FINANCIAL COMMITMENTS

Guarantees:

Shrewsbury Homes for All makes a bond pledge to landlords which the tenant pays towards their tenancy. This pledge is payable to the landlord at the end of the tenancy in circumstances of damage caused by the tenant or non-payment of rent. The Trustees have authorised pledges of £20K in addition to the monies received from tenants resulting in total pledged values of £31k at the year-end (2022: £31K). The monies received from tenants are due back to the tenant if the tenancy finishes without liability, and are due to the landlord in case of non-payment of rent or damage. The bond pledges made by Shrewsbury Homes for All are released back to the charity for re-use if the tenancy ends without liability.

12. RELATED PARTY DISCLOSURES

One of the current Trustees (2022: one) is also a landlord whose homes are rented by Shrewsbury Homes for All's tenants. Whilst the legal agreement is directly between the landlord and the tenants, Shrewsbury Homes for All do act as an intermediary in the payments of rents. The value of these payments for the current financial year was £14,700 for 3 properties (2022: £14,510 for 3 properties).

All landlords are asked to voluntarily donate a 5% administration contribution from the gross monthly rent to support the work of Shrewsbury Homes for All.

Donations received from Trustees during the year totalled £350 (2022: £nil).

Accounts

REGISTERED COMPANY NUMBER: 07492338 (England and Wales)
REGISTERED CHARITY NUMBER: 1141044

SHREWSBURY HOMES FOR ALL
(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

SHREWSBURY HOMES FOR ALL

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FOR THE YEAR ENDED 31 MARCH 2022

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Statement of Financial Position	10
Notes to the Financial Statements	11 to 15

SHREWSBURY HOMES FOR ALL

REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2022

TRUSTEES

Mrs C Crackett
Mr A D Marshall
Mr B Parr
Mr S A Robbins (resigned 31.7.22)
Mrs J M Webster (resigned 29.4.22)
Mr A T Lines (appointed 30.3.22)

COMPANY SECRETARY

Mrs C Crackett

REGISTERED OFFICE

The Roy Fletcher Centre
12 - 17 Cross Hill
Shrewsbury
SY1 1JE

**REGISTERED COMPANY
NUMBER**

07492338 (England and Wales)

**REGISTERED CHARITY
NUMBER**

1141044

INDEPENDENT EXAMINER

TCA (Shrewsbury) LLP
Third Floor
21 St Mary's Street
Shrewsbury
Shropshire
SY1 1ED

CHIEF OFFICER

Mrs Joanne Gough

SHREWSBURY HOMES FOR ALL
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of 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 2015).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

Shrewsbury Homes for All was established as a company limited by guarantee (Companies House number 7492338) and registered charity (Charity Commission number 1141044) in 2011. A charity with the same name was established in 1993 as an unincorporated body and all the assets of this first charity were transferred to this incorporated charity on 1 April 2011.

The charity is constituted by a set of Memorandum and Articles of Association dated 10th January 2011, revised on 10 November 2021 to include provisions for remote and hybrid meetings and decision making by email.

Governance

The management of Shrewsbury Homes for All is the responsibility of the trustees who provide leadership and set the strategic objectives of the charity, including the preparation of the business plan and annual budgets, and monitor progress with regard to delivery.

The principal business of the charity is the provision of independent housing advice, the letting of properties and collection of rents on behalf of private landlords and the provision of support services to those who are homeless, inadequately housed or vulnerable.

The Shrewsbury Homes for All trustees are elected and co-opted under the terms of the Memorandum and Articles of Association. Shrewsbury Homes for All strives to ensure that its trustees are representative of the local community. Current trustees include a local landlord and a previous service user. Trustees are elected at the Annual General Meeting (AGM) by rotation and may be co-opted between AGMs.

Policies adopted for the induction and training of Trustees

All new trustees are encouraged to familiarise themselves with the practical work of the charity. In addition, they are provided with an induction pack of guidance notes detailing their responsibilities and providing them with the main documents which set out the operational framework for the charity, including

- Memorandum and Articles of Association
- Latest published Financial Statements and Annual Report

In addition, trustees are encouraged to attend any available training, and take an active role in the organisation wherever possible.

Organisational structure and decision making

The day to day running of the charity is delegated to the Chief Officer. Decisions on employment of staff are taken by the trustees in consultation with the Chief Officer. Policy and financial decisions are made by the trustees in consultation with the Chief Officer.

Risk management

The trustees have assessed the major risks to which the charity is exposed on an ongoing basis, in particular those related to its operations and finances. The major risk remains the availability of funding from Shropshire

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FOR THE YEAR ENDED 31 MARCH 2022

Council through the Sustain Consortium. Our current contract runs until March 2023 as a continuation of previous agreements, pending full re-tendering for the period from April 2023. The income received through the consortium currently comprises 59% of incoming resources. The trustees have ensured that the accounts contain sufficient reserves to cover the costs associated with the closure of the charity including staff redundancies and withdrawal from the pension scheme but also remain committed to looking for alternative sources of future funding through other available grant streams.

OBJECTIVES AND ACTIVITIES

Policies and objectives

The principal object of the charity as stated in the articles is 'To relieve those in need of assistance, in particular but not exclusively people who are homeless, in housing need or who need help to avoid homelessness. 'Strategies and policies are agreed and implemented in order to achieve this object. The range of services provided by Shrewsbury Homes for All link together to reduce homelessness in the Shrewsbury area and improve the quality of life for all who contact the charity.

Activities

The main activities of the charity continue to be:

Advice Services

- Providing independent housing advice and support services
- Finding accommodation using our register of private landlords
- Helping to complete housing and other benefit forms
- Providing a general floating support and signposting service
- Acting as Advocate on behalf of clients with landlords, utilities, statutory bodies and others

Financial Help

- Rent account scheme – collecting the four weekly housing benefit payments or universal credit housing element and shortfall from the tenant and paying the rent to the landlord monthly
- Discretionary Housing Payment (DHP) bridging scheme – If eligible, we can provide a faster payment of DHP monies to landlords to avoid lengthy delays
- Bond scheme – we can guarantee up to one month's rent as deposit for eligible applicants
- Maximisation of income – Support for tenants and clients to apply for applicable benefits, grants or funding.

Support Services

Tenancy support – we provide a floating tenancy support service for at least 48 people at any time (funded by Shropshire Council as part of the Sustain Consortium).

We also offer daily telephone drop-in support to help clients with one-off needs.

These activities achieve our objects in the following ways:

- The timely provision of independent housing advice to all those worried about the possibility of homelessness and those who are homeless or inadequately housed ensures that clients are empowered to make the best possible decisions.
- Encouraging landlords to let to tenants claiming benefits and supporting them to do so effectively. This increases the supply of properties for people on benefits thus improving the chances of those in housing need gaining access to suitable housing.
- Running rent accounts for tenants ensures that no mistakes are made over housing benefit or universal credit and tenants do not get into arrears, thus ensuring that they remain housed.

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- The Bond and DHP bridging scheme supports those without funds to access both a month's rent and deposit in advance. Assistance is given to access these schemes and in turn liaise with landlords - without such support many clients would not be able to start renting.
- Our support services ensure that tenants have maximised their income by claiming all appropriate benefits – therefore leaving them more able to meet their financial commitments and being able to cope with the difficulties that life presents. Without this support, many of our most vulnerable clients would lose their tenancies and become homeless.

Volunteer Services

Shrewsbury Homes for All whilst not overly reliant on the use of volunteers is supported by individuals who undertake administrative functions and provide IT support.

Public Benefit

All Shrewsbury Homes for All activities have been undertaken with reference to the Charity Commission guidance on public benefit and are available to all. Shrewsbury Homes for All operates within an Equality and Diversity policy.

Liaison with other Organisations

Shrewsbury Homes for All is involved in initiatives to combat the problem of homelessness in the local area, and is represented on:

- The Sustain Consortium
- The Shropshire Council Housing Options referral pathway.

Shrewsbury Homes for All liaises with, and receives referrals from, other agencies including:

Community Mental Health Teams
Shropshire Recovery Partnership
Shropshire Housing Alliance/Wrekin Housing Trust
Department of Work and Pensions

Homes Plus/Care Plus
Citizens Advice
The Shrewsbury Ark
Social Services Departments

ACHIEVEMENTS AND PERFORMANCE

Clients for housing advice:	809
Service Users housed:	163
Number of Rent accounts:	64

Tenancies maintained for	
over 1 year:	20
over 5 years:	18
over 10 years:	10
over 15 years:	5

We see the length of these tenancies as evidence that, through our rent account and support schemes, we are helping our clients to achieve a stable lifestyle.

Although we have not needed to utilise our bond guarantee scheme during the year, we have helped tenants and clients to apply for Council funded Discretionary Housing Payments, to secure tenancies. We have

SHREWSBURY HOMES FOR ALL

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2022

managed an average of £28,451 in rent payments per month through our rent account and we have 30 landlords letting through us.

Due to the restrictions of the COVID-19 virus, we have reduced numbers of visitors to the office. We have offered support, advice and drop-in sessions by telephone and some prearranged face to face meetings. These 386 sessions covered form filling, online benefit applications, support accessing grants and services and help with making Homepoint applications and bids. During the year we also provided a formal tenancy support service to a total of 157 people.

Universal Credit is now the primary benefit accessed in Shropshire, while those on old style benefits are gradually being transferred over to this system. We have supported new tenants to access Shropshire Council's Discretionary Housing Payment (DHP) service for rent and deposit in advance, but we have experienced significant delays receiving payments. To tackle this, we use our DHP bridging fund so that we are able to pay our landlords on time whilst we await the funds. This has helped maintain our good working relationship with our current landlords and is a good incentive for prospective landlords. The restrictions of COVID-19 have of course had an impact on availability of affordable housing across the board. Alongside our ongoing relationships with longstanding landlords we continue to recruit new ones and build relationships with other housing providers.

We offer a rent collection service, and we work with tenants, The Department of Work and Pensions and the Housing Benefit office to help ensure that all the correct forms are completed, and payments are made. We see the provision of decent, affordable housing as essential for people attempting to get into work and develop relationships. We are very grateful to our existing landlords, many of whom have been letting through us for several years, and who are willing to give people the opportunity to get a foot on the ladder. The success of our service is demonstrated in that 15 of our tenants have been in properties with Shrewsbury Homes for All landlords for over 10 years, with our longest serving landlord using our services for the past 18 years.

Tenancy support is available to all new tenants but can also be accessed throughout the tenancy if the need arises. Our drop-in support service is also available for those who prefer not to sign up for ongoing support. We regard the availability of our ongoing tenancy support as a vital element in sustaining tenancies.

Funding Sources

Shrewsbury Homes for All principal funder is Shropshire Council (via the Sustain Consortium). The Sustain Consortium funds housing support work to enable vulnerable people to maintain their tenancies and improve their general wellbeing. Our unrestricted funds currently enable the charity to undertake those other activities required to fulfil our objectives. Small grants have been obtained from various funding and grant programmes such as The National Lottery, The Rotary Club and Arnold Clark. We are preparing a Business Plan, following staff and trustee consultation, in order to apply for larger, more sustainable grants to further fund our ongoing work.

Shrewsbury Homes for All holds cash funds and the trustees have found savings accounts with the best rates currently available, whilst leaving funds accessible to cover reductions in income.

Reserves

Designated and general funds are separately disclosed in note 8 of the accounts and are defined as follows:

General Funds — reserves available to spend at the discretion of the trustees in furtherance of the charitable objectives of the Charity. Free reserves held at the year-end were £48,900 (2021: £61,254)

Designated Funds — It is the trustees' policy to maintain sufficient designated reserves to cover all commitments in the event of a significant reduction in activity or winding up. The amount held is reviewed annually due to the constantly changing funding regimes and in the light of the risk management process. The running of rent accounts and holding of bonds for tenants requires a considerable amount of money to be ring-fenced to ensure all commitments can be met. Furthermore, the reserves to cover the winding up of the charity needed to be sufficient to cover up to six months' running costs so that all the open rent accounts and bonds

SHREWSBURY HOMES FOR ALL
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022

could be successfully transferred to another organisation without endangering any of the tenancies and ensuring a good service for both our landlords and tenants.

Due to the continuing uncertainty over the Sustain funding and the impact on Shrewsbury Homes for All's viability these designated reserves have been maintained. The increase in designated reserves during the year reflects the increased provision for redundancy and movements in other costs.

Review of the year

The year shows a deficit of £14,267 (2021: £11,639). Both year's deficits reflect the current gap between income and the running costs of the charity, and both were reduced by reductions in our pension debt on withdrawal. This has steadily decreased over recent years and the trustees are confident that this will soon no longer be a commitment. Our costs have been reduced to the minimum compatible with maintaining high standards and the trustees have decided to use the reserves built up over previous years to sustain the charity during the current tight funding conditions. During the year the charity received £10,000 in one-off grants partly relating to the pandemic. We were grateful for the continuing support from the Millichope Foundation and the £10,000 grant from The National Lottery Community Fund.

Shrewsbury Homes for All meets the definition of a public benefit entity under FRS 102.

COVID

On the 23rd March 2020 lockdown was initially introduced by the UK Government in response to the breakout of COVID-19. Throughout 2021 Government lockdowns continued to take place with staff regularly working from home to comply with this. Since lockdown measures were reduced in July 2021, Shrewsbury Homes for All has continued to adopt a hybrid method of working both from home and their offices at The Roy Fletcher Centre. This approach to working has proven to be productive, safe and flexible for the charity and its employees. Face to face drop-in sessions were suspended indefinitely and replaced with telephone, electronic, and pre-arranged face to face meetings as necessary.

We informed stakeholders, commissioners and clients of our new working practises as well as implementing new Hybrid and Flexible Working policies to set out guidelines and comply with employment law. Committee meetings are now being held in person or virtually, reflecting an amendment in our Articles of Association. Over the year, lettings have been carried out following the most up to date Government guidance. We have been able to complete statistics and reports to supply to funders at Shropshire Council which comply with current contract stipulations.

Staff will continue to work both from home and the office in line with business need.

Future plans

Trustees have started the process of reviewing our Business Plan, taking into account all of the changes resulting from COVID19, the national picture and local strategies. This will include a review of any changes in legislation, ways of working and public expectations brought about by the previous COVID19 restrictions. Funding applications will be considered as new funding becomes available in response to changing circumstances. These will include larger more sustainable funding bids.

We will continue to work with our partners in the very successful Sustain Consortium to attempt to maintain funding for support and to consider other areas of work, methods of working and funding possibilities.

Our work with landlords is always ongoing as we continue to recruit new individuals willing to let to people on benefits and low incomes and to support those who already do so. The many changes to the benefits system are confusing to many, not only landlords, and we will continue to support them as the requirements continue to change and evolve.

SHREWSBURY HOMES FOR ALL

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022

TRUSTEES' RESPONSIBILITY STATEMENT

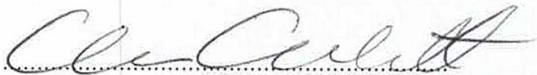
The trustees (who are also the directors of Shrewsbury Homes For All for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

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

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

Approved by order of the board of trustees on 25/8/22 and signed on its behalf by:



Mrs C Crackett - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
SHREWSBURY HOMES FOR ALL

Independent examiner's report to the trustees of Shrewsbury Homes For All ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (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 accounts to be reached.

C Moelwyn-Williams

C Moelwyn-Williams
FCA BSc
TCA (Shrewsbury) LLP
Third Floor
21 St Mary's Street
Shrewsbury
Shropshire
SY1 1ED

Date: *8th September 2022*

SHREWSBURY HOMES FOR ALL

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022 Unrestricted funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		3,784	11,939
Charitable activities	3		
Charitable		77,833	83,526
Investment income	2	1,500	2,247
Total		83,117	97,712
EXPENDITURE ON			
Charitable activities			
Charitable		(8,546)	-
Direct charitable expense		105,930	109,351
Total		97,384	109,351
NET INCOME/(EXPENDITURE)		(14,267)	(11,639)
RECONCILIATION OF FUNDS			
Total funds brought forward		164,968	176,607
TOTAL FUNDS CARRIED FORWARD		150,701	164,968

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

SHREWSBURY HOMES FOR ALL

STATEMENT OF FINANCIAL POSITION

31 MARCH 2022

	Notes	2022 Unrestricted funds £	2021 Total funds £
CURRENT ASSETS			
Debtors	6	881	-
Cash at bank		183,652	207,337
		<u>184,533</u>	<u>207,337</u>
CREDITORS			
Amounts falling due within one year	7	(23,980)	(23,971)
		<u>160,553</u>	<u>183,366</u>
NET CURRENT ASSETS			
		<u>160,553</u>	<u>183,366</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		160,553	183,366
PROVISIONS FOR LIABILITIES	8	(9,852)	(18,398)
		<u>150,701</u>	<u>164,968</u>
NET ASSETS			
		<u>150,701</u>	<u>164,968</u>
FUNDS	9		
Unrestricted funds		150,701	164,968
		<u>150,701</u>	<u>164,968</u>
TOTAL FUNDS			
		<u>150,701</u>	<u>164,968</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 25/8/22 and were signed on its behalf by:


Mrs C Crackett - Trustee

The notes form part of these financial statements

SHREWSBURY HOMES FOR ALL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of paragraph 3.17(d);
- the requirements of paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of paragraphs 12.26, 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirement of paragraph 33.7.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is 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.

Taxation

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

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.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate. See further detail in note 11.

SHREWSBURY HOMES FOR ALL

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

2. INVESTMENT INCOME

	2022	2021
	£	£
Deposit account interest	<u>1,500</u>	<u>2,247</u>

3. INCOME FROM CHARITABLE ACTIVITIES

		2022	2021
	Activity	£	£
Landlord contributions	Charitable	15,694	17,088
Sustain Consortium	Charitable	49,139	49,138
Millichope Foundation	Charitable	3,000	2,500
Other	Charitable	10,000	14,800
		<u>77,833</u>	<u>83,526</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

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

5. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	92,606	95,955
Other pension costs	(8,546)	(9,541)
	<u>84,060</u>	<u>86,414</u>

The average monthly number of employees during the year was as follows:

	2022	2021
	6	7
General activities	<u>6</u>	<u>7</u>

No employees received emoluments in excess of £60,000.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Prepayments	<u>881</u>	<u>-</u>

SHREWSBURY HOMES FOR ALL

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2022

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	174	-
Social security and other taxes	668	698
Tenant loan fund	(3,884)	106
Client funds - ongoing rent accounts	15,876	10,534
Client funds held for bonds	9,976	10,805
Accruals	1,170	1,828
	<u>23,980</u>	<u>23,971</u>

Shrewsbury Homes for All receives housing benefit and the shortfall due from clients at various times during the month. The money is only paid to the landlord when the rent falls due, so at the year end there is an amount held ready to do this. This amount varies substantially day to day (and so year to year) due to timing issues.

8. PROVISIONS FOR LIABILITIES

	2022 £	2021 £
Pension debt provision	<u>9,852</u>	<u>18,398</u>

The provision relates to the estimated pension debt as set out in note 10.

9. MOVEMENT IN FUNDS

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	61,254	(14,267)	1,913	48,900
Designated fund	103,714	-	(1,913)	101,801
	<u>164,968</u>	<u>(14,267)</u>	<u>-</u>	<u>150,701</u>
TOTAL FUNDS	<u>164,968</u>	<u>(14,267)</u>	<u>-</u>	<u>150,701</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	83,117	(97,384)	(14,267)
	<u>83,117</u>	<u>(97,384)</u>	<u>(14,267)</u>
TOTAL FUNDS	<u>83,117</u>	<u>(97,384)</u>	<u>(14,267)</u>

SHREWSBURY HOMES FOR ALL

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2022

9. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	76,639	(11,639)	(3,746)	61,254
Designated fund	99,968	-	3,746	103,714
	<u>176,607</u>	<u>(11,639)</u>	<u>-</u>	<u>164,968</u>
TOTAL FUNDS	<u>176,607</u>	<u>(11,639)</u>	<u>-</u>	<u>164,968</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	97,712	(109,351)	(11,639)
	<u>97,712</u>	<u>(109,351)</u>	<u>(11,639)</u>
TOTAL FUNDS	<u>97,712</u>	<u>(109,351)</u>	<u>(11,639)</u>

Designated funds - The running of rent accounts and holding of bonds for tenants requires a considerable amount of money to be ring-fenced to ensure all commitments can be met. Furthermore, the reserves to cover the winding up of the charity need to be sufficient to cover up to six months' running costs so that all the open rent accounts and bonds could be successfully transferred to another organisation without endangering any of the tenancies and ensuring a good service for both our landlords and tenants. The designated funds are recalculated annually.

10. EMPLOYEE BENEFIT OBLIGATIONS

Shrewsbury Homes for All participates in the Pensions' Trust Growth Plan ("the plan"). The plan is funded and is not contracted out of the state scheme.

As at the balance sheet date there were seven active members of the Plan employed by Shrewsbury Homes for All. Shrewsbury Homes for All continues to offer membership of the Plan to its employees, although from October 2013 on a defined contribution basis.

It is not possible in the normal course of events to identify on a reasonable and consistent basis, the share of the underlying assets and liabilities belonging to individual participating employers. The Plan is a multi-employer scheme, where the assets are co-mingled for investments purposes, and benefits are paid out of the Plan's total assets. Accordingly, due to the nature of the Plan, the accounting charge for the year under FRS 102 and SORP 2015 represents the employer contributions payable. The contribution for the year was £5,847 (2021: £6,057).

The latest full valuation of the Plan as at 30 September 2017 was performed by a professionally qualified Actuary using the Projected Unit Method. The valuation revealed a shortfall of assets compared with the value of liabilities of £131.5 million.

Shrewsbury Homes for All paid contributions at the rate of 6.2% (2021: 6.2%) during the accounting period. Members paid contributions at the rate of 3.8% (2021: 3.8%) during the accounting period.

SHREWSBURY HOMES FOR ALL

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2022

10. EMPLOYEE BENEFIT OBLIGATIONS - continued

When an employer withdraws from a multi-employer defined benefit pension scheme which is in deficit, the employer is required by law to pay its share of the deficit, calculated on a statutory basis (known as the buy-out basis). The calculation basis that applies to the Growth Plan was amended due to a change in the definition of money purchase contained in the Pensions Act 2011, but the regulations that determine exactly how the change will apply in practice are still awaited. As the law stands, it is not yet clear whether the statutory calculation should include or exclude Series 3 liabilities. However, based upon current advice, the most likely interpretation is that Series 3 liabilities will have to be included in the calculation of an employer's debt on withdrawal.

The cost of withdrawal to Shrewsbury Homes for All as at 30 September 2020 (latest valuation provided by the Pensions Trust) would be £9,852 (2020: £18,398).

The Trustees consider this as a creditor due to the indicative removal of the Sustain funding.

11. OTHER FINANCIAL COMMITMENTS

Guarantees:

Shrewsbury Homes for All makes a bond pledge to landlords which the tenant pays towards their tenancy. This pledge is payable to the landlord at the end of the tenancy in circumstances of damage caused by the tenant or non-payment of rent. The Trustees have authorised pledges of £20K in addition to the monies received from tenants resulting in total pledged values of £31k at the year end (2020: £31K). The monies received from tenants are due back to the tenant if the tenancy finishes without liability, and are due to the landlord in case of non-payment of rent or damage. The bond pledges made by Shrewsbury Homes for All are released back to the charity for re-use if the tenancy ends without liability.

12. RELATED PARTY DISCLOSURES

One of the current Trustees (two in the previous year) is also a landlord whose homes are rented by Shrewsbury Homes for All's tenants. Whilst the legal agreement is directly between the landlord and the tenants, Shrewsbury Homes for All do act as an intermediary in the payments of rents. The value of these payments for the current financial year was £14,510 for 3 properties (2021: £14,653 for 3 properties).

All landlords are asked to voluntarily donate a 5% administration contribution from the gross monthly rent to support the work of Shrewsbury Homes for All.

Donations received from Trustees during the year totalled £nil (2021: £220).

Accounts

REGISTERED COMPANY NUMBER: 07492338 (England and Wales)
REGISTERED CHARITY NUMBER: 1141044

SHREWSBURY HOMES FOR ALL
(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

SHREWSBURY HOMES FOR ALL

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FOR THE YEAR ENDED 31 MARCH 2021

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SHREWSBURY HOMES FOR ALL

REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2021

TRUSTEES

Mrs C Crackett
Mr A D Marshall
Mr B Parr
Mr S A Robbins
Mrs J M Webster

COMPANY SECRETARY

Mrs C Crackett

REGISTERED OFFICE

The Roy Fletcher Centre
12 - 17 Cross Hill
Shrewsbury
SY1 1JE

**REGISTERED COMPANY
NUMBER**

07492338 (England and Wales)

**REGISTERED CHARITY
NUMBER**

1141044

INDEPENDENT EXAMINER

TCA (Shrewsbury) LLP
4 Claremont Bank
Shrewsbury
Shropshire
SY1 1RW

CHIEF OFFICER

Mrs Joanne Gough

SHREWSBURY HOMES FOR ALL
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of 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 2015).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

Shrewsbury Homes for All was established as a company limited by guarantee (Companies House number 7492338) and registered charity (Charity Commission number 1141044) in 2011. A charity with the same name was established in 1993 as an unincorporated body and all the assets of this first charity were transferred to this incorporated charity on 1 April 2011.

The charity is constituted by a set of Memorandum and Articles of Association dated 10th January 2011.

Governance

The management of Shrewsbury Homes for All is the responsibility of the trustees who provide leadership and set the strategic objectives of the charity, including the preparation of the business plan and annual budgets, and monitor progress with regard to delivery.

The principal business of the charity is the provision of independent housing advice, the letting of properties and collection of rents on behalf of private landlords and the provision of support services to homeless and vulnerable persons.

The Shrewsbury Homes for All trustees are elected and co-opted under the terms of the Memorandum and Articles of Association. Shrewsbury Homes for All strives to ensure that its trustees are representative of the local community. Current trustees include a local landlord and a previous service user. Trustees are elected at the Annual General Meeting (AGM) by rotation and may be co-opted between AGMs.

Policies adopted for the induction and training of Trustees

All new trustees are encouraged to familiarise themselves with the practical work of the charity. In addition, they are provided with an induction pack of guidance notes detailing their responsibilities and providing them with the main documents which set out the operational framework for the charity, including

- Memorandum and Articles of Association
- Latest published Financial Statements and Annual Report

In addition, trustees are encouraged to attend any available training, and take an active role in the organisation wherever possible.

Organisational structure and decision making

The day to day running of the charity is delegated to the Chief Officer. Decisions on employment of staff are taken by the trustees in consultation with the Chief Officer. Policy and financial decisions are made by the trustees in consultation with the Chief Officer.

Risk management

The trustees have assessed the major risks to which the charity is exposed on an ongoing basis, in particular those related to its operations and finances. The major risk remains the availability of Supporting People income from Shropshire Council through the Sustain Consortium. The previous contract ceased in March 2020 and the continued funding has not been confirmed with a contract. The income received through the consortium currently comprises 50% of incoming resources. The trustees have ensured that the accounts

SHREWSBURY HOMES FOR ALL

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2021

contain sufficient reserves to cover the costs associated with the closure of the charity including staff redundancies and withdrawal from the pension scheme but also remain committed to looking for alternative sources of future funding through other available grant streams.

OBJECTIVES AND ACTIVITIES

Policies and objectives

The principal object of the charity as stated in the articles is 'To relieve those in need of assistance, in particular but not exclusively people who are homeless, in housing need or who need help to avoid homelessness.' Strategies and policies are agreed and implemented in order to achieve this object. The range of services provided by Shrewsbury Homes for All link together to reduce homelessness in the Shrewsbury area and improve the quality of life for all who contact the charity.

Activities

The main activities of the charity continue to be:

Advice Services

- Providing independent housing advice and support services
- Finding accommodation using our register of private landlords
- Helping to complete housing and other benefit forms
- Providing a general floating support and signposting service
- Acting as Advocate on behalf of clients with landlords, utilities, statutory bodies and others

Financial Help

- Rent account scheme – collecting the four weekly housing benefit payments or universal credit housing element and shortfall from the tenant and paying the rent to the landlord monthly
- Discretionary Housing Payment (DHP) bridging scheme – If eligible, we can provide a faster payment of DHP monies to landlords to avoid lengthy delays
- Bond scheme – we can guarantee up to one month's rent as deposit for eligible applicants

Support Services

Tenancy support – we provide a floating housing support service for at least 48 people at any time (funded by Supporting People as part of the Sustain Consortium).

We also offer daily telephone drop-in support to help clients with one-off needs.

These activities achieve our objects in the following ways:

- The timely provision of independent housing advice to all those worried about the possibility of homelessness and those who are homeless or inadequately housed ensures that clients are empowered to make the best possible decisions.
- Encouraging landlords to let to tenants claiming benefit (and supporting them to do so effectively) increases the supply of properties for people on benefit thus increasing the chances of those in housing need gaining access to housing
- Running rent accounts for tenants ensures that no mistakes are made over housing benefit or universal credit and tenants do not get into arrears, thus ensuring that they remain housed.
- The Bond and DHP bridging scheme supports those without funds to access both a month's rent and deposit in advance. Assistance is given to access these schemes and in turn liaise with landlords - without such support many clients would not be able to start renting.
- Our support services ensure that tenants have maximised their income by claiming all appropriate benefits – thus leaving them more able to meet their financial commitments – and are able to cope with all the

SHREWSBURY HOMES FOR ALL

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2021

difficulties that life presents. Without this support, many of our most vulnerable clients would lose their tenancies and become homeless.

Volunteer Services

Shrewsbury Homes for All whilst not overly reliant on the use of volunteers is supported by individuals who undertake administrative functions.

Public Benefit

All Shrewsbury Homes for All activities have been undertaken with reference to the Charity Commission guidance on public benefit and are available to all. Shrewsbury Homes for All operates within an equal opportunities policy.

Liaison with other Organisations

Shrewsbury Homes for All is involved in initiatives to combat the problem of homelessness in the local area, and is represented on:

- The Sustain Consortium
- The Shropshire Council Housing Options referral pathway.

Shrewsbury Homes for All liaises with, and receives referrals from, other agencies including:

Community Mental Health Teams
Shropshire Recovery Partnership
Shropshire Housing Alliance/Wrekin Housing Trust
Department of Work and Pensions

Sevenside Housing / Care-Plus
Citizens Advice
The Shrewsbury Ark
Social Services Departments

ACHIEVEMENTS AND PERFORMANCE

Clients for housing advice:	633
Service Users housed:	135
Number of Rent accounts:	70

Tenancies maintained for	
over 1 year:	22
over 5 years:	24
over 10 years:	9
over 15 years:	4

We see the length of these tenancies as evidence that, through our rent account and support schemes, we are helping our clients to achieve a stable lifestyle.

We have issued 1 deposit bond guarantee during the year and paid a total of £30,409.87 per month through our rent account. We have 32 landlords letting through us, with a total of 143 properties including rooms in shared houses.

Due to the restrictions of the COVID-19 virus, we have not had visitors to the office and have not monitored our incoming call numbers. We have offered support, advice and drop-in services by telephone. These 324 sessions covered form filling, online benefit applications, support accessing grants and services and help with making Homepoint applications and bids. During the year we also provided a formal tenancy support service to a total of 235 people.

Universal Credit is now the primary benefit accessed in Shropshire, while those on old style benefits are gradually being transferred over to this system. We have supported new tenants to access Shropshire

SHREWSBURY HOMES FOR ALL

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2021

Council's Discretionary Housing Payment (DHP) service for rent and deposit in advance, but we have experienced significant delays receiving payments. To tackle this, we have obtained funding to set up a DHP bridging fund so that we are able to pay our landlords on time whilst we await the funds. This has helped maintain our good working relationship with our current landlords and is a good incentive for prospective landlords. The restrictions of COVID-19 have of course had an impact on availability of affordable housing across the board. We have managed to maintain many of our landlords and gain 3 new landlords across the year.

In October 2020 we launched The Tulip Project to enhance our work with landlords and tenants. We were able to do this thanks to a legacy donation from a previous trustee and a generous donation from The Shropshire Masonic Charitable Association. By ensuring that tenants can maximise their income and are appropriately housed, we achieved good outcomes for both landlords and tenants.

We offer a rent collection service, and we work with tenants, The Department of Work and Pensions and the Housing Benefit office to help ensure that all the correct forms are completed and payments are made. We see the provision of decent, affordable housing as essential for people attempting to get into work and develop relationships. We are very grateful to our existing landlords, many of whom have been letting through us for several years, and who are willing to give people the opportunity to get a foot on the ladder. The success of our service is demonstrated by the number of our tenants who have been in tenancies with Shrewsbury Homes for All landlords for a number of years. Several have been in previous tenancies with us and have moved on to more suitable properties. Tenancy support is available to all new tenants but can also be accessed throughout the tenancy if the need arises. Our drop-in support service is also available for those who prefer not to sign up for ongoing support. We regard the availability of our ongoing tenancy support as a vital element in sustaining tenancies.

Funding Sources

Shrewsbury Homes for All principal funder is Shropshire Council (the Supporting People funding now coming via the Sustain Consortium). The Sustain Consortium funds housing support work to enable vulnerable people to sustain their tenancies. Our unrestricted funds currently enable the charity to undertake those other activities required to fulfil our objectives.

Shrewsbury Homes for All holds cash funds and the trustees have found savings accounts with the best rates currently available, whilst leaving funds accessible to cover reductions in income.

Reserves

Designated and general funds are separately disclosed in note 8 of the accounts and are defined as follows:

General Funds — reserves available to spend at the discretion of the trustees in furtherance of the charitable objectives of the Charity.

Free reserves held at the year-end were £61,254 (2020: £76,639)

Designated Funds — Historically it has been the trustees' policy to maintain sufficient designated reserves to cover all commitments in the event of a significant reduction in activity or winding up. The amount held is reviewed annually due to the constantly changing funding regimes and in the light of the risk management process. The running of rent accounts and holding of bonds for tenants requires a considerable amount of money to be ring-fenced to ensure all commitments can be met. Furthermore, the reserves to cover the winding up of the charity needed to be sufficient to cover up to six months' running costs so that all the open rent accounts and bonds could be successfully transferred to another organisation without endangering any of the tenancies and ensuring a good service for both our landlords and tenants.

Due to the continuing uncertainty over the Sustain funding and the impact on Shrewsbury Homes for All's viability these designated reserves have been maintained. The increase in designated reserves during the year reflects the increased provision for redundancy and movements in other costs.

SHREWSBURY HOMES FOR ALL

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2021

Review of the year

The year shows a deficit of £11,639 (2020 £18,462). Both year's deficits reflect the current gap between income and the running costs of the charity. The 2021 deficit was substantially reduced by a reduction in our pension debt on withdrawal which reduced our expenditure by £9,541. Our costs have been reduced to the minimum compatible with maintaining high standards and the trustees have decided to use the reserves built up over previous years to sustain the charity during the current tight funding conditions. During the year the charity received £24,800 in one-off grants partly relating to the pandemic. Grants to support homeworking were spent on updating our IT provision and others covered the costs of ensuring our office is covid secure. We were grateful for the continuing support from the Millichope Foundation and the £10,000 grant from the Shropshire Masonic Charitable Foundation.

Shrewsbury Homes for All meets the definition of a public benefit entity under FRS 102.

COVID

On the 23rd March 2020 lockdown was introduced by the UK Government in response to the breakout of COVID-19. It was decided that staff should work from home to comply with lockdown rules and to ensure that staff were not at risk in the workplace by working in such close proximity.

We informed stakeholders, commissioners and clients of our new working practises as well as updating the website. Although we ceased to conduct face to face drop-in sessions, we were able to reinstate face to face pre-arranged meetings with clients as restrictions eased. We liaised with The Roy Fletcher Centre regarding our offices and provisions for directing clients to our telephone services. Staff were able to continue with the majority of the service delivery from home, but an IT grant was obtained to fund new technology to facilitate this in a more practical and efficient way. Through Lottery Grant funding we were able to purchase new laptops and telephones to enable staff to carry out their roles from home. Staff wellbeing was addressed with weekly virtual team meetings and one to ones. DSE assessments have been carried out for each member of staff. Committee meetings have also been carried out virtually on a regular basis. Lettings have been carried out following the most up to date Government guidance. We have been able to complete statistics and reports to supply to funders at Shropshire Council which comply with current contract stipulations.

Staff will continue to work both from home and the office as guidelines require and in line with business need. Homeworking has proven to be successful and has been valued by the staff team.

Future plans

Trustees have started the process of reviewing our Business Plan, taking into account all the changes brought about by COVID19. This will include a review of all the changes in legislation, ways of working and public expectations brought about by the lockdown.

Funding applications will be considered as new funding becomes available in response to changing circumstances.

We will continue to work with our partners in the very successful Sustain Consortium to attempt to maintain funding for support and to consider other areas of work, methods of working and funding possibilities.

Our work with landlords is always ongoing as we continue to recruit new individuals willing to let to people on benefit and to support those who already do so. The many changes to the benefits system are confusing to many, not only landlords, and we will continue to support them as the requirements continue to change and evolve.

SHREWSBURY HOMES FOR ALL
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021

TRUSTEES' RESPONSIBILITY STATEMENT

The trustees (who are also the directors of Shrewsbury Homes For All for the purposes 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) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

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

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

Approved by order of the board of trustees on 24th August 2021 and signed on its behalf by:



Mrs C Crackett - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
SHREWSBURY HOMES FOR ALL

Independent examiner's report to the trustees of Shrewsbury Homes For All ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (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 accounts to be reached.

C Moelwyn-Williams

C Moelwyn-Williams
FCA BSc
TCA (Shrewsbury) LLP
4 Claremont Bank
Shrewsbury
Shropshire
SY1 1RW

Date: *12th October 2021*

SHREWSBURY HOMES FOR ALL

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021

		2021 Unrestricted funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		11,939	13,670
Charitable activities	3		
Charitable		83,526	76,880
Investment income	2	2,247	2,867
Total		97,712	93,417
EXPENDITURE ON			
Charitable activities			
Direct charitable expense		109,351	111,879
NET INCOME/(EXPENDITURE)		(11,639)	(18,462)
RECONCILIATION OF FUNDS			
Total funds brought forward		176,607	195,069
TOTAL FUNDS CARRIED FORWARD		164,968	176,607
CONTINUING OPERATIONS			
All income and expenditure has arisen from continuing activities.			

The notes form part of these financial statements

SHREWSBURY HOMES FOR ALL

STATEMENT OF FINANCIAL POSITION
31 MARCH 2021

	Notes	2021 Unrestricted funds £	2020 Total funds £
CURRENT ASSETS			
Cash at bank		207,337	226,277
CREDITORS			
Amounts falling due within one year	6	(23,971)	(21,731)
NET CURRENT ASSETS		<u>183,366</u>	<u>204,546</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		183,366	204,546
PROVISIONS FOR LIABILITIES	7	(18,398)	(27,939)
NET ASSETS		<u>164,968</u>	<u>176,607</u>
FUNDS	8		
Unrestricted funds		<u>164,968</u>	<u>176,607</u>
TOTAL FUNDS		<u>164,968</u>	<u>176,607</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

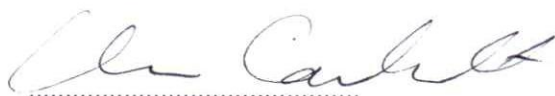
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 24th August 2021 and were signed on its behalf by:



Mrs C Crackett - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of paragraph 3.17(d);
- the requirements of paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of paragraphs 12.26, 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirement of paragraph 33.7.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is 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.

Taxation

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

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.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate. See further detail in note 11.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

2. INVESTMENT INCOME

	2021	2020
	£	£
Deposit account interest	<u>2,247</u>	<u>2,867</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2021	2020
		£	£
Landlord contributions	Charitable	17,088	17,109
Sustain Consortium	Charitable	49,138	57,271
Millichope Foundation	Charitable	2,500	2,500
Other	Charitable	<u>14,800</u>	<u>-</u>
		<u>83,526</u>	<u>76,880</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

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

5. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	95,955	93,253
Other pension costs	<u>(9,541)</u>	<u>459</u>
	<u>86,414</u>	<u>93,712</u>

The average monthly number of employees during the year was as follows:

	2021	2020
	7	7
General activities	<u>7</u>	<u>7</u>

No employees received emoluments in excess of £60,000.

SHREWSBURY HOMES FOR ALL

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2021

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Social security and other taxes	698	1,287
Tenant loan fund	106	(2,674)
Client funds - ongoing rent accounts	10,534	11,540
Client funds held for bonds	10,805	10,409
Accruals	1,828	1,169
	<u>23,971</u>	<u>21,731</u>

Shrewsbury Homes for All receives housing benefit and the shortfall due from clients at various times during the month. The money is only paid to the landlord when the rent falls due, so at the year end there is an amount held ready to do this. This amount varies substantially day to day (and so year to year) due to timing issues.

7. PROVISIONS FOR LIABILITIES

	2021	2020
	£	£
Pension debt provision	<u>18,398</u>	<u>27,939</u>

The provision relates to the estimated pension debt as set out in note 10.

8. MOVEMENT IN FUNDS

	At 1.4.20	Net movement	Transfers	At
	£	in funds	between	31.3.21
		£	funds	£
Unrestricted funds				
General fund	76,639	(11,639)	(3,746)	61,254
Designated fund	99,968	-	3,746	103,714
	<u>176,607</u>	<u>(11,639)</u>	<u>-</u>	<u>164,968</u>
TOTAL FUNDS	<u>176,607</u>	<u>(11,639)</u>	<u>-</u>	<u>164,968</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	97,712	(109,351)	(11,639)
	<u>97,712</u>	<u>(109,351)</u>	<u>(11,639)</u>
TOTAL FUNDS	<u>97,712</u>	<u>(109,351)</u>	<u>(11,639)</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

8. MOVEMENT IN FUNDS - continued**Comparatives for movement in funds**

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
Unrestricted funds				
General fund	85,060	(18,462)	10,041	76,639
Designated fund	110,009	-	(10,041)	99,968
	<u>195,069</u>	<u>(18,462)</u>	<u>-</u>	<u>176,607</u>
TOTAL FUNDS	<u>195,069</u>	<u>(18,462)</u>	<u>-</u>	<u>176,607</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	93,417	(111,879)	(18,462)
	<u>93,417</u>	<u>(111,879)</u>	<u>(18,462)</u>
TOTAL FUNDS	<u>93,417</u>	<u>(111,879)</u>	<u>(18,462)</u>

Designated funds - The running of rent accounts and holding of bonds for tenants requires a considerable amount of money to be ring-fenced to ensure all commitments can be met. Furthermore, the reserves to cover the winding up of the charity need to be sufficient to cover up to six months' running costs so that all the open rent accounts and bonds could be successfully transferred to another organisation without endangering any of the tenancies and ensuring a good service for both our landlords and tenants. The designated funds are recalculated annually.

9. EMPLOYEE BENEFIT OBLIGATIONS

Shrewsbury Homes for All participates in the Pensions' Trust Growth Plan ("the plan"). The plan is funded and is not contracted out of the state scheme.

As at the balance sheet date there were seven active members of the Plan employed by Shrewsbury Homes for All. Shrewsbury Homes for All continues to offer membership of the Plan to its employees, although from October 2013 on a defined contribution basis.

It is not possible in the normal course of events to identify on a reasonable and consistent basis, the share of the underlying assets and liabilities belonging to individual participating employers. The Plan is a multi-employer scheme, where the assets are co-mingled for investments purposes, and benefits are paid out of the Plan's total assets. Accordingly, due to the nature of the Plan, the accounting charge for the year under FRS 102 and SORP 2015 represents the employer contributions payable. The contribution for the year was £6,057 (2020: £5,661).

The latest full valuation of the Plan as at 30 September 2017 was performed by a professionally qualified Actuary using the Projected Unit Method. The valuation revealed a shortfall of assets compared with the value of liabilities of £131.5 million.

Shrewsbury Homes for All paid contributions at the rate of 6.2% (2020: 6.2%) during the accounting period. Members paid contributions at the rate of 3.8% (2020: 3.8%) during the accounting period.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

9. EMPLOYEE BENEFIT OBLIGATIONS - continued

When an employer withdraws from a multi-employer defined benefit pension scheme which is in deficit, the employer is required by law to pay its share of the deficit, calculated on a statutory basis (known as the buy-out basis). The calculation basis that applies to the Growth Plan was amended due to a change in the definition of money purchase contained in the Pensions Act 2011, but the regulations that determine exactly how the change will apply in practice are still awaited. As the law stands, it is not yet clear whether the statutory calculation should include or exclude Series 3 liabilities. However, based upon current advice, the most likely interpretation is that Series 3 liabilities will have to be included in the calculation of an employer's debt on withdrawal.

The cost of withdrawal to Shrewsbury Homes for All as at 30 September 2020 (latest valuation provided by the Pensions Trust) would be £18,398 (2019: £27,939).

The Trustees consider this as a creditor due to the indicative removal of the Sustain funding.

10. OTHER FINANCIAL COMMITMENTS

Guarantees:

Shrewsbury Homes for All makes a bond pledge to landlords which the tenant pays towards their tenancy. This pledge is payable to the landlord at the end of the tenancy in circumstances of damage caused by the tenant or non-payment of rent. The Trustees have authorised pledges of £20K in addition to the monies received from tenants resulting in total pledged values of £31k at the year end (2020: £31K). The monies received from tenants are due back to the tenant if the tenancy finishes without liability, and are due to the landlord in case of non-payment of rent or damage. The bond pledges made by Shrewsbury Homes for All are released back to the charity for re-use if the tenancy ends without liability.

11. RELATED PARTY DISCLOSURES

One of the current Trustees (two in the previous year) is also a landlord whose homes are rented by Shrewsbury Homes for All's tenants. Whilst the legal agreement is directly between the landlord and the tenants, Shrewsbury Homes for All do act as an intermediary in the payments of rents. The value of these payments for the current financial year was £14,653 for 3 properties (2020: £28,140 for 9 properties).

All landlords are asked to voluntarily donate a 5% administration contribution from the gross monthly rent to support the work of Shrewsbury Homes for All.

Donations received from Trustees during the year totalled £nil (2020: £220).