

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

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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

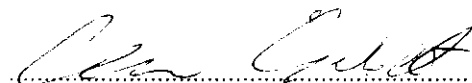
The trustees (who are also the directors of Shrewsbury Homes For All for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting 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

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).