

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**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

	<b>Page</b>
<b>Reference and Administrative Details</b>	<b>1</b>
<b>Trustees' Report</b>	<b>2 to 8</b>
<b>Independent Examiner's Report</b>	<b>9</b>
<b>Statement of Financial Activities</b>	<b>10</b>
<b>Statement of Financial Position</b>	<b>11</b>
<b>Notes to the Financial Statements</b>	<b>12 to 18</b>

**SHREWSBURY HOMES FOR ALL**  
**REFERENCE AND ADMINISTRATIVE DETAILS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

<b>TRUSTEES</b>	Mrs C Crackett Mr A D Marshall Mr B Parr Mr A T Lines Mr E A Potter (appointed 11.4.23)
<b>COMPANY SECRETARY</b>	Mrs C Crackett
<b>REGISTERED OFFICE</b>	The Roy Fletcher Centre 12 - 17 Cross Hill Shrewsbury SY1 1JE
<b>REGISTERED COMPANY NUMBER</b>	07492338 (England and Wales)
<b>REGISTERED CHARITY NUMBER</b>	1141044
<b>INDEPENDENT EXAMINER</b>	TCA (Shrewsbury) LLP Third Floor 21 St Mary's Street Shrewsbury Shropshire SY1 1ED
<b>CHIEF OFFICER</b>	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 £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		44,249	-	44,249	1,841
<b>Charitable activities</b>	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>
<b>Total</b>		<u>122,263</u>	<u>25,119</u>	<u>147,382</u>	<u>74,995</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Direct charitable expense		<u>89,946</u>	<u>22,839</u>	<u>112,785</u>	<u>98,620</u>
<b>NET INCOME/(EXPENDITURE)</b>		32,317	2,280	34,597	(23,625)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>127,076</u>	<u>-</u>	<u>127,076</u>	<u>150,701</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<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 £
<b>CURRENT ASSETS</b>					
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
<b>CREDITORS</b>					
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>
<b>NET CURRENT ASSETS</b>					
		163,307	2,280	165,587	131,998
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		163,307	2,280	165,587	131,998
<b>PROVISIONS FOR LIABILITIES</b>	8	(3,914)	-	(3,914)	(4,922)
		<u>159,393</u>	<u>2,280</u>	<u>161,673</u>	<u>127,076</u>
<b>NET ASSETS</b>					
		159,393	2,280	161,673	127,076
<b>FUNDS</b>	9				
Unrestricted funds				159,393	127,076
Restricted funds				<u>2,280</u>	<u>-</u>
<b>TOTAL FUNDS</b>				<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 movement in funds	Transfers between funds	At 31.3.24
	£	£	£	£
<b>Unrestricted funds</b>				
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 Funding	-	-	25,000	25,000
Business Development Fund	<u>-</u>	<u>-</u>	<u>30,000</u>	<u>30,000</u>
	127,076	32,317	-	159,393
<b>Restricted funds</b>				
The National Lottery	<u>-</u>	<u>2,280</u>	<u>-</u>	<u>2,280</u>
<b>TOTAL FUNDS</b>	<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	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	122,263	(89,946)	32,317
<b>Restricted funds</b>			
The National Lottery	<u>25,119</u>	<u>(22,839)</u>	<u>2,280</u>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>				
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>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	74,995	(98,620)	(23,625)
	<u>74,995</u>	<u>(98,620)</u>	<u>(23,625)</u>
<b>TOTAL FUNDS</b>	<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).