

REGISTERED COMPANY NUMBER: 07744211 (England and Wales)
REGISTERED CHARITY NUMBER: 01144246

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020
FOR
FORTUNATUS HOUSING SOLUTIONS**

WatkinsonBlack
1st Floor
264 Manchester Road
Warrington
Cheshire
WA1 3RB

FORTUNATUS HOUSING SOLUTIONS

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FORTUNATUS HOUSING SOLUTIONS
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2020

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 August 2020. 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's objective is to house vulnerable adults in the community, whilst providing them with weekly support to manage their bills and any other housing related issues.

The charity aims to do this with the aid of local government funding and any other fund raising activities that it sees fit.

Significant activities

The charity's main activity is the sourcing of individual properties, within respectable areas of the community, which enable successful independent living for its tenants. Once these properties are sourced, the charity's weekly activity includes the support of these individuals in their home.

FORTUNATUS HOUSING SOLUTIONS
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2020

OBJECTIVES AND ACTIVITIES

Grantmaking

The charity is funded by local government funding, in the form of Housing Benefit for supported and exempt accommodation. This funding is received when certain criteria are met with regard to the vulnerability of the tenants and the fact that the charity is a not for profit organization.

The funding for supported accommodation was reviewed and the results of that review were published in May 2018. The decision has been made centrally to leave the funding of supported accommodation as it currently is, providing a stable and ongoing funding structure for the charity. From 2020 the charity will be required to provide management information to show that its housing is not a short-term solution (longevity of tenants) and also that it provides Value For Money.

To this aim, the charity already collates data of the savings provided by a tenant being housed with Fortunatus, by comparing the weekly costs of living with Fortunatus compared to the weekly costs of where they lived previously (e.g., long term hospital). The savings to the public purse per annum currently exceeds £2,000,000 just for the new tenants housed in 2018/2019.

Fortunatus went 'live' with a new system from Destin Solutions in early 2019, which they have continued to develop since, producing reports for local government funding decision makers of the savings to the public purse and wider community. The system records all referrals into the charity and records the length of time for the process of receiving a referral to housing someone, how long they live with Fortunatus and the weekly savings provided. This enables reports to be produced and provided to both local authorities and central government.

In addition, the charity currently has a waiting list of 12 individuals awaiting housing, the upfront cost to housing each of these is approximately £3,000 per head.

The charity has also committed to another 5 year lease in August 2018 on its premises and has acquired new vehicles to lease for a 3 year period. The total of all its commitments is supported by the reserves it has gradually built and these reserves will also enable the charity to further enhance the quality of life of its tenants.

In March 2020, following the national lockdown imposed by central government due to COVID 19, the charity changed its working practices and all its office staff moved to working from home.

The Housing Support team continued to provide housing related support via weekly phone calls to tenants rather than weekly in-person visits and the maintenance team only carried out essential repairs (e.g.: leaks, floods, lack of electricity etc). This situation continued until September 2020 when Housing Support visits recommenced and the maintenance team returned to full working. Due to the properties having not been visited since March 2020 and the suspension of any house moves, the decision was made by the trustees and later agreed by the audit team, that a Covid provision be carried forward to the next financial year, to bring into line what would have been spent if COVID 19 had not happened. Due to the situation, it was agreed that the maintenance costs, property damage etc would still have occurred during this time and that financially the costs would still be there, in fact probably at a greater level. A combination of known costs that should have been attributed to 2019/20 and a COVID provision to make spending consistent with a 'normal' year, means that £62,700 provision is being carried forward into the next financial year.

FORTUNATUS HOUSING SOLUTIONS
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2020

OBJECTIVES AND ACTIVITIES

Volunteers

The charity currently has no volunteers on a daily basis, although two of the trustees are paid expenses only

The charity continues to sell Christmas Cards each year and also has become the charity of choice of a local business. However, its main funding remains grants from local government

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity did not increase its number of houses and tenants in due to the restrictions of Covid 19, several unavoidable voids due to deaths, severe mental health breakdown and other factors. It has been agreed by the board that growth for 2020/21 will be 0 and the charity will attempt to stay at the same size

Some maintenance services continue to be contracted out (gardening, window cleaning, decorating) to enable the in-house maintenance team to spend more time with each individual when carrying out other repairs. This has continued throughout the year and is used whenever necessary.

A local 'one-man' company has started to do rubbish removals for the charity, which has reduced costs from using larger firms and preventing build-up of rubbish at the warehouse

The Communications Officer continues to provide concentrated resources into building the charity's presence on the web and within social media, to help build an audience that will work hand in hand with the fundraising team to build both awareness of mental health but also to encourage supporters to support us financially. The Communications Officer also continues to work with the Business Development Manager to raise awareness of fundraising events.

The management team of the MD, Housing Manager, Property and Lettings Manager (previously Operations Manager) and Business Development Manager (previously Fundraising Manager) continue to ensure that all parts of the business work within a tight and transparent framework of procedures that enable the charity to house individuals promptly and safely in the community.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07744211 (England and Wales)

Registered Charity number

01144246

Registered office

Unit 9
Colville Court
Winwick Quay
Warrington
Cheshire
WA2 8QT

FORTUNATUS HOUSING SOLUTIONS
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2020

Trustees

Mrs C Nicholson
I D Theobald
Mrs S Ellison
Mrs S Pimblett
Mrs J Dentith

Company Secretary

Ms R Langhorn

Auditors

WatkinsonBlack
1st Floor
264 Manchester Road
Warrington
Cheshire
WA1 3RB

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Fortunatus Housing Solutions for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the 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.

In so far as the trustees are aware:

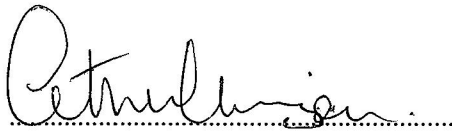
- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors WatkinsonBlack will resign after the year end and new auditors will be appointed.

Approved by order of the board of trustees on 9/12/2020 and signed on its behalf by:

FORTUNATUS HOUSING SOLUTIONS
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2020

A handwritten signature in black ink, appearing to read 'C Nicholson', written over a horizontal dotted line.

Mrs C Nicholson - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF FORTUNATUS HOUSING SOLUTIONS

Opinion

We have audited the financial statements of Fortunatus Housing Solutions (the 'charitable company') for the year ended 31 August 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2020 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF FORTUNATUS HOUSING SOLUTIONS

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
FORTUNATUS HOUSING SOLUTIONS**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



David J Watkinson (Senior Statutory Auditor)
for and on behalf of WatkinsonBlack
1st Floor
264 Manchester Road
Warrington
Cheshire
WA1 3RB

Date: 9 -12-20

FORTUNATUS HOUSING SOLUTIONS
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2020

	Notes	Unrestricted fund £	Restricted fund £	31.8.20 Total funds £	31.8.19 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	1,105	-	1,105	2,177
Charitable activities					
Activites for generating funds	3	2,539,540	-	2,539,540	2,504,559
		<hr/>	<hr/>	<hr/>	<hr/>
Total		2,540,645	-	2,540,645	2,506,736
EXPENDITURE ON					
Charitable activities					
Activites for generating funds	4	2,512,209	-	2,512,209	2,504,066
		<hr/>	<hr/>	<hr/>	<hr/>
NET INCOME		28,436	-	28,436	2,668
RECONCILIATION OF FUNDS					
Total funds brought forward		173,175	-	173,175	170,507
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD		<u>201,611</u>	<u>-</u>	<u>201,611</u>	<u>173,175</u>

The notes form part of these financial statements

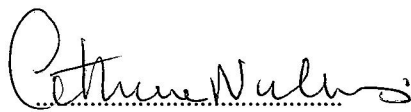
FORTUNATUS HOUSING SOLUTIONS

**BALANCE SHEET
31 AUGUST 2020**

	Notes	Unrestricted fund £	Restricted fund £	31.8.20 Total funds £	31.8.19 Total funds £
FIXED ASSETS					
Tangible assets	11	16,091	-	16,091	16,569
CURRENT ASSETS					
Debtors	12	205,765	-	205,765	205,361
Cash at bank and in hand		<u>214,493</u>	-	<u>214,493</u>	<u>165,726</u>
		420,258	-	420,258	371,087
CREDITORS					
Amounts falling due within one year	13	(234,738)	-	(234,738)	(214,481)
NET CURRENT ASSETS		<u>185,520</u>	-	<u>185,520</u>	<u>156,606</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>201,611</u>	-	<u>201,611</u>	<u>173,175</u>
NET ASSETS/(LIABILITIES)		<u>201,611</u>	-	<u>201,611</u>	<u>173,175</u>
FUNDS	14				
Unrestricted funds				<u>201,611</u>	<u>173,175</u>
TOTAL FUNDS				<u>201,611</u>	<u>173,175</u>

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 9.12.2020 and were signed on its behalf by:


C Nicholson - Trustee

The notes form part of these financial statements

FORTUNATUS HOUSING SOLUTIONS
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2020

	Notes	31.8.20 £	31.8.19 £
Cash flows from operating activities			
Cash generated from operations	1	74,433	99,156
Interest element of hire purchase or finance lease rental payments paid		<u>(15,781)</u>	<u>(16,836)</u>
Net cash provided by operating activities		<u>58,652</u>	<u>82,320</u>
 Cash flows from investing activities			
Purchase of tangible fixed assets		<u>(9,885)</u>	<u>(7,716)</u>
Net cash used in investing activities		<u>(9,885)</u>	<u>(7,716)</u>
		<hr/>	<hr/>
Change in cash and cash equivalents in the reporting period		48,767	74,604
Cash and cash equivalents at the beginning of the reporting period		<u>165,726</u>	<u>91,124</u>
 Cash and cash equivalents at the end of the reporting period		<u>214,493</u>	<u>165,726</u>

The notes form part of these financial statements

FORTUNATUS HOUSING SOLUTIONS

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2020**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.8.20 £	31.8.19 £
Net income for the reporting period (as per the Statement of Financial Activities)	28,436	2,670
Adjustments for:		
Depreciation charges	10,363	10,449
Interest element of hire purchase and finance lease rental payments	15,781	16,836
(Increase)/decrease in debtors	(404)	9,360
Increase in creditors	<u>20,257</u>	<u>59,841</u>
Net cash provided by operations	<u>90,214</u>	<u>115,992</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.19 £	Cash flow £	At 31.8.20 £
Net cash			
Cash at bank and in hand	<u>165,726</u>	<u>48,767</u>	<u>214,493</u>
	<u>165,726</u>	<u>48,767</u>	<u>214,493</u>
Total	<u>165,726</u>	<u>48,767</u>	<u>214,493</u>

The notes form part of these financial statements

FORTUNATUS HOUSING SOLUTIONS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020

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.

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 33% on cost

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

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.

FORTUNATUS HOUSING SOLUTIONS

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020**

2. DONATIONS AND LEGACIES

	31.8.20	31.8.19
	£	£
Donations	<u>1,105</u>	<u>2,177</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	31.8.20	31.8.19
	£	£
Housing benefit receivable	<u>2,539,540</u>	<u>2,504,559</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 5) £	Totals £
Activites for generating funds	<u>1,424,185</u>	<u>1,088,024</u>	<u>2,512,209</u>

5. SUPPORT COSTS

	Management £	Finance £	Information technology £
Activites for generating funds	<u>1,016,369</u>	<u>18,543</u>	<u>25,865</u>

	Human resources £	Governance costs £	Totals £
Activites for generating funds	<u>16,992</u>	<u>10,255</u>	<u>1,088,024</u>

6. NET INCOME/(EXPENDITURE)

Net income/ (expenditure) is stated after charging/(crediting):

	31.8.20	31.8.19
	£	£
Auditors' remuneration	3,900	4,060
Depreciation - owned assets	10,363	10,449
Hire of plant and machinery	81,024	72,878
Other operating leases	<u>1,214,294</u>	<u>1,208,603</u>

FORTUNATUS HOUSING SOLUTIONS

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020**

7. TRUSTEES' REMUNERATION AND BENEFITS

	31.8.20	31.8.19
	£	£
Trustees' salaries	89,021	88,083
Trustees' social security	11,065	10,964
	<u>100,086</u>	<u>99,047</u>

8. STAFF COSTS

	31.8.20	31.8.19
	£	£
Wages and salaries	769,582	765,146
Social security costs	68,295	67,188
Other pension costs	37,133	27,574
	<u>875,010</u>	<u>859,908</u>

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

	31.8.20	31.8.19
Average employees	<u>27</u>	<u>29</u>

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

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2,177	-	2,177
Charitable activities			
Activities for generating funds	2,504,559	-	2,504,559
	<u>2,506,736</u>	<u>-</u>	<u>2,506,736</u>
Total	2,506,736	-	2,506,736
EXPENDITURE ON			
Charitable activities			
Activities for generating funds	2,504,066	-	2,504,066
	<u>2,668</u>	<u>-</u>	<u>2,668</u>
NET INCOME	2,668	-	2,668

FORTUNATUS HOUSING SOLUTIONS

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 AUGUST 2020

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	170,507	-	170,507
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD	<u>173,175</u>	<u>-</u>	<u>173,175</u>

10. LEASING COMMITMENTS

At the balance sheet date the charity had several financial commitments such as vehicle and property leases.

The total amount contracted for but not provided in the financial statements was £212,333 (2019 - £248,395).

The most significant lease commitment being a new 5 year property lease that was signed on 3rd August 2018.

11. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1 September 2019	41,965
Additions	<u>9,885</u>
At 31 August 2020	<u>51,850</u>
DEPRECIATION	
At 1 September 2019	25,396
Charge for year	<u>10,363</u>
At 31 August 2020	<u>35,759</u>
NET BOOK VALUE	
At 31 August 2020	<u>16,091</u>
At 31 August 2019	<u>16,569</u>

FORTUNATUS HOUSING SOLUTIONS

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020**

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.20	31.8.19
	£	£
Trade debtors	134,377	132,784
Other debtors	45	306
Bonds recoverable	21,845	21,745
Employee loans	7,850	5,350
Prepayments	<u>41,648</u>	<u>45,176</u>
	<u>205,765</u>	<u>205,361</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.20	31.8.19
	£	£
Trade creditors	29,518	42,413
Social security and other taxes	21,183	21,092
Pensions	4,611	4,560
Other creditors	-	39,000
Factoring loan	81,303	80,443
Accrued expenses	<u>98,123</u>	<u>26,973</u>
	<u>234,738</u>	<u>214,481</u>

14. MOVEMENT IN FUNDS

	At 1.9.19	Net movement in funds	At 31.8.20
	£	£	£
Unrestricted funds			
General fund	173,175	28,436	201,611
	<u>173,175</u>	<u>28,436</u>	<u>201,611</u>
TOTAL FUNDS	<u>173,175</u>	<u>28,436</u>	<u>201,611</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	2,540,645	(2,512,209)	28,436
	<u>2,540,645</u>	<u>(2,512,209)</u>	<u>28,436</u>
TOTAL FUNDS	<u>2,540,645</u>	<u>(2,512,209)</u>	<u>28,436</u>

FORTUNATUS HOUSING SOLUTIONS

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020**

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.9.18 £	Net movement in funds £	At 31.8.19 £
Unrestricted funds			
General fund	170,507	2,668	173,175
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>170,507</u>	<u>2,668</u>	<u>173,175</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,506,736	(2,504,068)	2,668
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>2,506,736</u>	<u>(2,504,068)</u>	<u>2,668</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.18 £	Net movement in funds £	At 31.8.20 £
Unrestricted funds			
General fund	170,507	31,104	201,611
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>170,507</u>	<u>31,104</u>	<u>201,611</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	5,047,381	(5,016,277)	31,104
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>5,047,381</u>	<u>(5,016,277)</u>	<u>31,104</u>

FORTUNATUS HOUSING SOLUTIONS

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020**

15. RELATED PARTY DISCLOSURES

During the year the charity paid consultancy fees to IDAT Services Limited of which Ian Theobald, a trustee of the charity, is a director.

The charity also paid accountancy fees to Sue Ellison who is a trustee of the charity.

Both of these engagements were carried out on normal commercial terms.

FORTUNATUS HOUSING SOLUTIONS

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2020**

	31.8.20 £	31.8.19 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	1,105	2,177
Charitable activities		
Housing benefit receivable	<u>2,539,540</u>	<u>2,504,559</u>
Total incoming resources	2,540,645	2,506,736
EXPENDITURE		
Charitable activities		
Vehicle lease and plant hire	81,024	72,878
Property rentals payable	1,178,636	1,174,876
Sub-contract costs	27,979	26,407
Repairs and maintenance	82,545	79,773
Motor expenses	19,022	20,928
Consultancy fees	24,616	25,926
Plant and machinery	<u>10,363</u>	<u>10,449</u>
	1,424,185	1,411,237
Support costs		
Management		
Trustees' salaries	89,021	88,083
Trustees' social security	11,065	10,964
Wages	680,561	677,063
Social security	57,230	56,224
Pensions	37,133	27,574
Rent	35,658	33,727
Rates and water	5,045	5,132
Insurance	30,908	29,601
Light and heat	7,864	7,271
Telephone	32,232	34,733
Postage and stationery	6,339	7,767
Advertising	-	605
Sundries	<u>23,313</u>	<u>31,884</u>
	1,016,369	1,010,628
Finance		
Bank charges	2,762	3,233
Carried forward	2,762	3,233

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FORTUNATUS HOUSING SOLUTIONS

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2020**

	31.8.20 £	31.8.19 £
Finance		
Brought forward	2,762	3,233
Factoring charges	<u>15,781</u>	<u>16,836</u>
	18,543	20,069
Information technology		
Software and maintenance	25,865	24,745
Human resources		
Training	84	1,939
Staff welfare	9,533	12,611
Travel expenses	<u>7,375</u>	<u>12,546</u>
	16,992	27,096
Governance costs		
Auditors' remuneration	3,900	4,060
Legal fees	955	831
Accountancy and legal fees	<u>5,400</u>	<u>5,400</u>
	10,255	10,291
Total resources expended	<u>2,512,209</u>	<u>2,504,066</u>
Net income	<u><u>28,436</u></u>	<u><u>2,670</u></u>

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