

EXPECTATIONS (UK)

England & Wales · Charity number 1152491

Details

Status Registered

Legal form Charitable company

Company number [08272357](#)

Registered 2013-06-19

Register [View on the Charity Commission register](#)

Contact

Address Suite 323
The Jewellery Business Centre
95 Spencer Street
Birmingham
B18 6DA

Phone 0121 392 8270

Email ceo@expectations-uk.com

Activities

Objects: THE RELIEF OF THOSE IN NEED IN PARTICULAR (WITHOUT LIMITATION) TO PROVIDE AND ASSIST IN PROVIDING SOCIAL HOUSING, ACCOMMODATION AND ASSISTANCE TO HELP HOUSE PEOPLE WHO ARE IN NEED OF SUCH HOUSING, ACCOMMODATION AND ASSISTANCE BY REASON OF THEIR POVERTY, AGE, DISABILITY, HANDICAP (WHETHER PHYSICAL OR MENTAL) OR SICKNESS AND TO PROVIDE AND ASSIST IN THE PROVISION OF ASSOCIATED FACILITIES AND AMENITIES FOR SUCH PEOPLE.

Activities: The relief of those in need, in particular through the provision of and assistance with social housing, accommodation and assistance to help house people who are in need of such housing by reason of: poverty; age; disability; handicap (whether physical or mental); or sickness; and to provide and assist in the provision of associated facilities and amenities for such people.

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Disability, The Prevention Or Relief Of Poverty, Accommodation/housing
- **Who:** Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin

Geography

- Birmingham City

Finances

Period end	Income	Expenditure	Assets	Employees
2024-09-30	£1,043,042	£1,001,585	£272,222	11
2023-09-30	£861,460	£856,089	£230,765	11
2022-09-30	£802,734	£787,924	£225,394	12
2021-09-30	£812,896	£753,248	£210,584	11
2020-09-30	£804,543	£767,701	£150,936	10

Trustees

Name	Role	Appointed
Munawar Hussain	Chair	2021-01-29
Ashley Plummer		2021-06-14
Gousia Parveen		2021-08-08
Hadar Zaman		2021-01-29
Kaiser Lone		2021-06-10
Mohammed Tufail Dawood		2021-01-29

EXPECTATIONS (UK)

England & Wales - Charity number 1152491

Accounts

Company registration number: 08272357

Charity registration number: 1152491

Expectations (UK)

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 30 September 2024

Expectations (UK)

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Expectations (UK)

Reference and Administrative Details

Charity Registration Number

1152491

Company Registration Number

08272357

The charity is incorporated in England.

Registered Office

Suite 323
The Jewellery Business Centre
95 Spencer Street
Birmingham
West Midlands
B18 6DA

Expectations (UK)

Strategic Report for the Year Ended 30 September 2024

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 30 September 2024, in compliance with s414C of the Companies Act 2006.

Achievements and performance

The Trustees have identified Key Performance Indicators that will be monitored. These will include, not exclusively:

- Voids
- Rent collection
- Personal contribution collection
- Satisfactory complaint resolution
- Tenants supported to maintain their accommodation
- Tenants supported to obtain suitable move on accommodation
- Tenants accessing Primary Health Care services
- Tenants achieving training and education related outcomes

The following Committees have been appointed by the board:

- Finance Committee
- Business Development and Management Committee
- Safeguarding and Quality Committee
- Residents and Neighbourhood Forum

These Committees appointed by the Board focus on specific areas and take informed decisions within the framework of delegated authority, and make specific recommendations to the Board on matters in their areas. All decisions and recommendations of the committees are placed before the Board for information or for approval.

To enable better and more focused attention on the affairs of the organisation, the board delegates particular matters to the committees of the board set up for the purpose. Committees review items in great detail before it is placed before the Board for its consideration. These committees prepare the groundwork for decision making and report at the subsequent board meeting.

Quality Assurance

The trustees aim to develop and Implement appropriate mechanisms of quality control and assurance based on the Charity's Key Performance Indicators. This will include building upon information generated by previous reports, specific areas will include:

- Identifying tenant support needs
- Establishing whether tenants needs have been met
- Effectiveness of tenant risk management

Financial review

The Income and Expenditure for the year is set out on page fourteen of the financial statements.

During the twelve month period ending 30 September 2024 the Charity had a total housing income of £1,043,042 and total expenditure of £1,001,585 which resulted in a surplus of £41,457. Management accounts are produced and reviewed monthly by the Finance Committee and all debts are up to date.

Expectations (UK)

Strategic Report for the Year Ended 30 September 2024

Policy on reserves

The trustees' reserves policy is to manage the reserves in such a way as to have sufficient funds available for the orderly winding up of the company without liability should its future income be in such doubt that this is the only credible course of action.

Investment policy and objectives

The trustees' policy is to invest operating funds in easy access and relatively low risk bank accounts should free cash flow start to filter through however the main objective is to re-invest in operational growth.

We are also working to raise funds and grants for the Charity going forward.

The strategic report was approved by the trustees of the charity on 31 March 2025 and signed on its behalf by:



Mr Munawar Hussain
Trustee

Expectations (UK)

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 30 September 2024.

Objectives and activities

Objects and aims

Throughout the year the objectives of the Charity are the relief of those in need, in particular (without prejudice to the generality) through the provision of and assistance with social housing, accommodation and assistance to help house people who are in need of such housing by reason of:

- Poverty;
- Age;
- Disability;
- Handicap (whether physical or mental); or
- Sickness; and

To provide accommodation, support provision and assistance to help people who are homeless, many of who have been leading chaotic lifestyles often including drug and or alcohol misuse, sustained mental health issues or have been in and out of the criminal justice system.

Review of development, activities and achievements

Expectations (UK) were founded in 2013 with a view to helping transform the lives of those in need through helping them with supported housing. We wanted to hold the hands of our beneficiaries through the first hurdle of supported housing and then help them to map and enact on their transformation. We have helped hundreds if not thousands of our guests move through this transformation and it is something that we are immensely proud of.

This however hasn't been achieved easily; we have faced some major challenges along the way. Most recently the organisation has been through a massive transformation process with the implementation of refreshed and new policies, procedures and processes. A new culture has been adapted within the organisation to offer enhanced services, improve ways of working, implementing new processes, working with the local council and the RSH to meet our residents needs and requirements as a social landlord.

Expectations (UK) current Business Plan is active and we are working closely with our providers to achieve our growth targets set out for the next 3 years. This will increase our exempt accommodation and our general needs portfolio.

We have also worked closely with the Regulator of Social Housing for a number of years and now we are in a position of full compliancy with the regulatory standards. We requested the RSH to remove the regulatory notice issued in 2019 and provided a Voluntary Undertaking (VU) for the next 3 years. This was successfully accepted by the RSH and our regulatory notice was removed on the 18th December 2024.

The VU is broken down into 3 phases and we have successfully completed phase 1. We are working to complete phase 2 and we are confident that all phases will be completed successfully.

Expectations (UK)

Trustees' Report

Market Summary

Homelessness in Birmingham, has seen a major increase in recent years, reflecting broader national trends. In the 2022/23 financial year, 6,212 households approached Birmingham City Council as homeless or threatened with homelessness, marking a 14.3% rise from the previous year.

As of July 2024, approximately 5,850 households were residing in temporary accommodation, with an additional 24,452 households seeking more suitable housing through the Housing Register. An estimated 8,470 households were "sofa surfing" as of January 2024, and on any given night, about 36 individuals were sleeping rough in the city.

The West Midlands region, encompassing Birmingham, reported 26,420 individuals living in temporary accommodation as of June 2024, equating to one in every 211 people. This figure is higher than the national average, with England seeing one in 160 people homeless.

A significant factor contributing to homelessness in Birmingham is the acute shortage of affordable housing. In 2023, research by Crisis and Zoopla indicated that only 3.28% of two-bedroom properties and 1.79% of three-bedroom properties in Birmingham were available at rents covered by Local Housing Allowance (LHA) rates. This highlights the challenges low-income households face in securing affordable accommodation.

In response to the escalating crisis, Birmingham City Council has developed the "Homelessness & Rough Sleeping Prevention Strategy 2024-2029." This strategy outlines key priorities and actions to address homelessness over the next five years, emphasising prevention, support, and the provision of affordable housing.

Despite these efforts, the financial strain on local authorities remains substantial. In 2022-23, local authorities in England spent over £1.6 billion on temporary accommodation, with projections indicating a rise to around £2.1 billion in 2023-24. Birmingham City Council, facing significant budget deficits, has been compelled to make difficult decisions, including the sale of over 700 homes initially built for the Commonwealth Games athletes' village at a loss exceeding £300 million.

The homelessness situation in Birmingham is complex of rising demand, limited affordable housing supply, and financial constraints on local authorities. Addressing this multifaceted issue requires sustained efforts, strategic planning, and collaboration among various stakeholders to ensure that vulnerable populations receive the support and housing they need towards reducing homelessness rates in Birmingham.

The Regulator of Social Housing report on Sector Risk Profile 2020 published in November 2020 has highlighted the need for specific responsibilities surrounding increased stock quality standards and accountability to tenants. The regulator has also stated that the sector faces a growing range of competing internal and external pressures which will demand strategic control and decision-making. The needs of current tenants must be balanced with future demands; choices must be made between essential ongoing investment in the existing housing stock and contributing to new supply.

Birmingham City Council, local MP's and residents of Birmingham have expressed their concerns for badly run supported accommodation, which has resulted in crime, drugs and anti-social behaviour in the local areas. Registered Social Landlords have the responsibility in making sure the properties used for supported accommodation meet the decent home standard, all HMO regulations are in place and HHSRS guidance is followed but unfortunately this has not been completed by a handful of RSL's.

Expectations (UK)

Trustees' Report

Both data sets demonstrate the need to for supported housing within Birmingham. At Expectations, we work with single adults and provide them with both support and accommodation in the hope that they can move forward in their lives.

Financial Summary

Expectations (UK) has now consolidated its financials in the last 12 months improving on the levels of control from 2023. The balance sheet and net asset value has progress with an increase of £230,765 to £272,222 to September 2024.

Our main sources of income are generated from our housing activity, and this has continued with a good level of consistency in 2023/2024. We have reduced the amount of debtors owed to the company along with reductions in trade creditors and provision due to better financial management.

Our Vision

To live in a world where individuals in need can access to support to transform their lives so we can live in a stronger more community

Our Mission

Provide services that are about more than just providing a bed for the night. We want to provide a safe place to stay while you get support to move on with your life.

Our Values

- Customer - We want all of our services to be centred on our customers, helping them to take the next step, however big or small.
- Community - we want to create a peaceful and harmonies environment that encourages growth for everyone
- Integrity - We want to develop and rebuild trust with all of our stakeholders
- Innovation - we want to ensure that we are always finding new ways of learning from others. If we can be the best we can deliver the best outcomes for our beneficiaries.

Strategy 2023/24 - 2038/39 Business Plan

- Customer Engagement Strategy
- Risk Management Policy
- Performance Management
- Equality Strategy
- Financial Strategy & Procurement
- Development Plan
- HR Strategy
- Asset Management
- New Business models and options
- Value for money

Expectations (UK)

Trustees' Report

Our strategy will be delivered through a robust business plan which we will ensure it allows the organisation to deliver against its ambitious targets. The organisations processes have been redrafted to ensure that they are fit for purpose and help to drive our ambition. We have also implemented a robust governance structure in order to focus more on our beneficiaries.

How we will drive our direction through our people

- Executive KPI's
- CEO board reports & performance objectives
- Team & Manager Objectives
- Individual Objectives

Expectations (UK) ability to help those in need is not only dependent on the robustness of the organisation itself but also on the talent we have in the organisation. We want to drive the whole team to deliver against the strategic priorities over the next five years.

Achieving Regulatory Standards

The Trustees of Expectations (UK) are responsible for ensuring that the Charity achieves the outcomes required in the Regulatory Standards framework for Registered Providers of Social Housing. We also work to meet the requirements of the West Midlands Regional offender Housing Protocol.

Along with the requirements for good governance and financial viability and controls, the trustees have acted to put systems in place to ensure that the Charity demonstrates value for money, sets rents in accordance with the Rent Standard and achieved the consumer standards.

The approach to, and achievement of these this year is summarised as:

Value for Money

Expectations (UK) are gathering baseline information to inform an initial value for money performance assessment so as to be able to measure and report on year on year improvements.

We are establishing arrangements to work with tenants to identify and deliver relevant value for money outcomes.

Rent Standard

We have reviewed our rent settings for all our properties by working with external consultants, who have provided new rent settings, which are in line with the Rent Standard for social housing.

The new rent settings have been applied to all our properties with the help of the local council. We are still working to review our services provided to ensure these services are value for money and to reduce our rent settings further if possible.

Expectations (UK)

Trustees' Report

Involvement & Empowerment

Effective methods of involving a transient tenant population with consultation have included establishing residents meetings to consult on areas of service that require improvement. We are developing mechanisms to involve tenants in scrutiny, which will be an integral part of the development of our strategy for tenant involvement and engagement. Where possible, suggestions to improve services, in particular catering, have been implemented to meet a wide range of dietary requirements.

Equality and Diversity

The Trustees have adopted an appropriate Equality and Diversity policy and are developing procedures to embed the principles of equality and a positive approach to diversity across the organisation.

Home Standard

Quality of Accommodation

Previously, all Properties held licences to ensure compliance with standards for managing Houses in Multiple Occupation. We have worked with our advisors and tenants to improve the safety of the buildings.

We have created a Quality control Framework to ensure all our properties are compliant with the HMO regulations, decent homes standards and HHSRS frameworks. Regular inspections are completed to highlight repairs and to ensure our properties meet the quality standards.

Repair and maintenance

The Charity has a repairs and maintenance team and has procedures to ensure all repairs reported are completed to appropriate timescales and 'right first time'.

Tenancy Standard

Allocations

Expectations (UK) has worked with strategic partners to provide housing that fits with local strategies and priorities and to allocate accommodation fairly and transparently, only excluding applicants who pose too great a risk to themselves, staff or other tenants to be safely managed in shared accommodation.

Tenure

Properties are let using supporting licence agreements as the trustees feel this enables Expectations (UK) to make the best possible use of the properties in meeting the aims of the organisation and meeting local needs.

Neighbourhood Management

Our staff works with tenants to maintain shared areas and exteriors to a high standard. Tenants have offered to undertake management and development of garden/courtyard areas and are being encouraged and supported to do so.

We are developing a partnership with a local community projects to provide actives for residents in the form of therapeutic support to aid residents recovery from substance misuse.

Expectations (UK)

Trustees' Report

Expectations (UK) management also attend meetings with local organisations, such as Aston and Perry Barr Neighbourhood Forum, and the Homeless Forum to ensure we are an integral part of the community and to address any concerns the community may have with our project.

Local co-operation

We recognise the importance of effective partnership working to ensure that we can meet the holistic needs of our tenants, safeguard and protect vulnerable tenants, avoid duplication of services, and remain strategically relevant, well-connected and accountable to stakeholders.

Achieving Regulatory Standards

The Trustees and executive has working to ensure strong partnerships arrangements and good working relationships are built with the local authority, statutory services and voluntary and community agencies and in particular with the police and probation service.

Antisocial behaviour

A major success has been in working constructively with security and support staff and police partners to tackle anti-social behaviour by and towards tenants. This has particularly included contributing to a reduction in retail crime, alcohol related crime and disorder and the supply of illegal drugs in the local vicinity.

Expectations (UK) have signed a Sharing of Information Agreement with West Midlands Police to ensure that we know/have the appropriate residents in our properties and are not a risk to the local community.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Social investment policies

The Charity has subscribed to software to enable the board to gather baseline information and monitor and report on the social value, impacts and return on investment for beneficiaries and funders as service develop.

Expectations (UK) has a commitment to local employment and the development of skills, with a staff structure based on 10 full-time posts; crime reduction and reduced fear of crime among the wider community; a general tranche of savings to the public purse, not only through reducing the costs resulting from criminal activities, but taking on roles often assigned, at far greater cost, to probation services.

Expectations (UK)

Trustees' Report

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:

Mr Mohammed Tufail Dawood

Mr Hadar Zaman

Mr Ashley Plummer

Mrs Gousia Parveen

Mr Munawar Hussain

Mr Kaiser Lone

Structure, governance and management

Nature of 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.

Expectations (UK) is a company limited by guarantee, incorporated on 29 October 2012 and is registered as a Charity with the Charity Commission from 19 June 2013. The Charity commenced activities on 23 September 2013.

The Charity also registered as a housing provider with the Homes & Communities Agency (HCA) from 16 September 2013.

The Charity's governing document, the Memorandum and Articles of Association, was adopted on 13 September 2013.

Membership of the company is open to anyone over the age of sixteen with the minimum number of members restricted to three and maximum is restricted to fifteen

Recruitment and appointment of trustees

Ordinarily, Trustees are appointed by members at the Annual General Meeting. Additional trustees may be co-opted between AGMs. The minimum number of trustees is restricted to three and the maximum is restricted to fifteen.

Induction and training of trustees

Following appointment, new trustees are introduced to their role and given copies of the governing document and a guide to the policies and procedures adopted by the Charity. A number of publications from the Charity Commission are also provided including the guidance on charities and public benefit and on the advancement of religion for the public benefit. This ensures that new trustees are aware of the scope of their responsibilities under the Charities Act.

Organisational structure

The board of trustees meet quarterly to review the progress and activities of the Charity. Once a year trustees review and approve a five year business/strategic development plan and the budgets for the following year.

Meetings have been held quarterly as we work with the Regulator of Social Housing to address the regulatory notices, which were issued previously in 2016 / 2019.

Expectations (UK)

Trustees' Report

Organisational structure

The board of trustees meet quarterly to review the progress and activities of the Charity. Once a year trustees review and approve a five year business/strategic development plan and the budgets for the following year.

Meetings have been held quarterly as we work with the Regulator of Social Housing to address the regulatory notices, which were issued previously in 2016 / 2019.

Statement of trustees' responsibilities

The trustees (who are also the directors of Expectations (UK) 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 FRS 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. Under company law the trustees must not approve the financial statements unless they are satisfied that they 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 its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

The annual report was approved by the trustees of the charity on 31 March 2025 and signed on its behalf by:



Mr Munawar Hussain
Trustee

Expectations (UK)

Independent Examiner's Report to the trustees of Expectations (UK) ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 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.

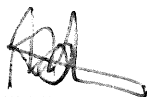
Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of CGMA, which is one of the listed bodies.

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 Expectations (UK) 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.



.....
Paresh Bodhani
CGMA

31 March 2025

Expectations (UK)

Statement of Financial Activities for the Year Ended 30 September 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2024 £
Income and Endowments from:			
Donations and legacies	3	1,043,042	1,043,042
Total income		1,043,042	1,043,042
Expenditure on:			
Raising funds	4	(1,081)	(1,081)
Charitable activities		(1,000,504)	(1,000,504)
Total expenditure		(1,001,585)	(1,001,585)
Net income		41,457	41,457
Net movement in funds		41,457	41,457
Reconciliation of funds			
Total funds brought forward		230,765	230,765
Total funds carried forward	14	272,222	272,222
	Note	Unrestricted funds £	Total 2023 £
Income and Endowments from:			
Donations and legacies	3	861,460	861,460
Total income		861,460	861,460
Expenditure on:			
Raising funds	4	(18,673)	(18,673)
Charitable activities		(837,416)	(837,416)
Total expenditure		(856,089)	(856,089)
Net income		5,371	5,371
Net movement in funds		5,371	5,371
Reconciliation of funds			
Total funds brought forward		225,394	225,394
Total funds carried forward	14	230,765	230,765

The notes on pages 17 to 27 form an integral part of these financial statements.

Expectations (UK)

Statement of Financial Activities for the Year Ended 30 September 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds General £	Total 2024 £
Income and Endowments from:			
Donations and legacies	3	1,043,042	1,043,042
Total Income		1,043,042	1,043,042
Expenditure on:			
Raising funds	4	(1,081)	(1,081)
Charitable activities		(1,000,504)	(1,000,504)
Total Expenditure		(1,001,585)	(1,001,585)
Net income		41,457	41,457
Net movement in funds		41,457	41,457
Reconciliation of funds			
Total funds brought forward		230,765	230,765
Total funds carried forward	14	272,222	272,222

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2023 is shown in note 14.

Expectations (UK)

(Registration number: 08272357)
Balance Sheet as at 30 September 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	8	35,387	44,456
Investments	9	67,856	67,856
		<u>103,243</u>	<u>112,312</u>
Current assets			
Debtors	10	107,285	69,633
Cash at bank and in hand	11	103,343	59,918
		<u>210,628</u>	<u>129,551</u>
Creditors: Amounts falling due within one year	12	<u>(41,649)</u>	<u>(11,098)</u>
Net current assets		<u>168,979</u>	<u>118,453</u>
Net assets		<u>272,222</u>	<u>230,765</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>272,222</u>	<u>230,765</u>
Total funds	14	<u>272,222</u>	<u>230,765</u>

For the financial year ending 30 September 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 15 to 29 were approved by the trustees, and authorised for issue on 31 March 2025 and signed on their behalf by:



Mr Munawar Hussain
Trustee

The notes on pages 17 to 27 form an integral part of these financial statements.

Expectations (UK)

Statement of Cash Flows for the Year Ended 30 September 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash income		41,457	5,371
Adjustments to cash flows from non-cash items			
Depreciation	4	9,329	11,997
		50,786	17,368
Working capital adjustments			
Increase in debtors	10	(37,652)	(9,871)
Increase/(decrease) in creditors	12	30,551	(9,274)
Net cash flows from operating activities		43,685	(1,777)
Cash flows from investing activities			
Purchase of tangible fixed assets	8	(260)	(5,417)
Purchase of investments	9	-	(67,856)
Net cash flows from investing activities		(260)	(73,273)
Net increase/(decrease) in cash and cash equivalents		43,425	(75,050)
Cash and cash equivalents at 1 October		59,918	134,968
Cash and cash equivalents at 30 September		103,343	59,918

All of the cash flows are derived from continuing operations during the above two periods.

Expectations (UK)

Notes to the Financial Statements for the Year Ended 30 September 2024

1 Charity status

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Suite 323
The Jewellery Business Centre
95 Spencer Street
Birmingham
West Midlands
B18 6DA

These financial statements were authorised for issue by the trustees on 31 March 2025.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Expectations (UK) meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

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

Expectations (UK)

Notes to the Financial Statements for the Year Ended 30 September 2024

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £100.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% on reducing balance
Computer equipment	20% on straight line
Fixtures & fittings	20% on reducing balance

Investment properties

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Expectations (UK)

Notes to the Financial Statements for the Year Ended 30 September 2024

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Expectations (UK)

Notes to the Financial Statements for the Year Ended 30 September 2024

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Expectations (UK)

Notes to the Financial Statements for the Year Ended 30 September 2024

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Expectations (UK)

Notes to the Financial Statements for the Year Ended 30 September 2024

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

- (a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.
- (b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.
- (c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).
- (d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.
- (e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.
- (f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Expectations (UK)

Notes to the Financial Statements for the Year Ended 30 September 2024

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

3 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Regular giving and capital donations	1,043,042	1,043,042
Total for 2024	1,043,042	1,043,042
Total for 2023	861,460	861,460

4 Expenditure on raising funds

Costs of trading activities

a)

	Unrestricted funds General £	Total funds £
Note		
Other direct costs of activities for generating funds	1,081	1,081
Total for 2024	1,081	1,081
Total for 2023	18,673	18,673

Expectations (UK)

Notes to the Financial Statements for the Year Ended 30 September 2024

5 Net incoming/outgoing resources

Net incoming resources for the year include:

	2024 £	2023 £
Operating leases - plant and machinery	3,360	3,339
Depreciation of fixed assets	9,329	11,997

6 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

7 Taxation

The charity is a registered charity and is therefore exempt from taxation.

8 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 October 2023	123,282	123,282
Additions	260	260
At 30 September 2024	123,542	123,542
Depreciation		
At 1 October 2023	78,826	78,826
Charge for the year	9,329	9,329
At 30 September 2024	88,155	88,155
Net book value		
At 30 September 2024	35,387	35,387
At 30 September 2023	44,456	44,456

9 Fixed asset investments

	2024 £	2023 £
Investment properties	67,856	67,856

Expectations (UK)

Notes to the Financial Statements for the Year Ended 30 September 2024

Investment properties

	Investment properties £
Cost or Valuation	
At 1 October 2023	67,856
Provision	
At 30 September 2024	-
Net book value	
At 30 September 2024	67,856
At 30 September 2023	67,856
There has been no valuation of investment property by an independent valuer.	

10 Debtors

	2024 £	2023 £
Trade debtors	86,814	45,069
Prepayments	20,471	24,564
	<u>107,285</u>	<u>69,633</u>

11 Cash and cash equivalents

	2024 £	2023 £
Cash on hand	605	605
Cash at bank	102,738	59,313
	<u>103,343</u>	<u>59,918</u>

12 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	8,209	5,459
Other taxation and social security	6,624	4,941
Other creditors	668	698
Accruals	26,148	-
	<u>41,649</u>	<u>11,098</u>

Expectations (UK)

Notes to the Financial Statements for the Year Ended 30 September 2024

13 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £Nil (2023 - £Nil).

14 Funds

	Balance at 1 October 2023 £	Incoming resources £	Resources expended £	Balance at 30 September 2024 £
Unrestricted funds				
General	230,765	1,043,042	(1,001,585)	272,222
	Balance at 1 October 2022 £	Incoming resources £	Resources expended £	Balance at 30 September 2023 £
Unrestricted funds				
General	225,394	861,460	(856,089)	230,765

15 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 30 September 2024 £
Tangible fixed assets	35,387	35,387
Fixed asset investments	67,856	67,856
Current assets	210,628	210,628
Current liabilities	(41,649)	(41,649)
Total net assets	272,222	272,222
	Unrestricted funds General £	Total funds at 30 September 2023 £
Tangible fixed assets	44,456	44,456
Fixed asset investments	67,856	67,856
Current assets	129,551	129,551
Current liabilities	(11,098)	(11,098)
Total net assets	230,765	230,765

Expectations (UK)

Notes to the Financial Statements for the Year Ended 30 September 2024

16 Analysis of net funds

	At 1 October 2023 £	At 30 September 2024 £
Cash at bank and in hand	59,918	59,918
Net debt	59,918	59,918
	At 1 October 2022 £	At 30 September 2023 £
Cash at bank and in hand	134,968	134,968
Net debt	134,968	134,968

17 Related party transactions

There were no related party transactions in the year.

Expectations (UK)

Statement of Financial Activities by fund for the Year Ended 30 September 2024

Unrestricted Funds

	Total Unrestricted Funds 2024 £	Total Unrestricted Funds 2023 £
Income and Endowments from:		
Donations and legacies	1,043,042	861,460
Total income	1,043,042	861,460
Expenditure on:		
Raising funds	(1,081)	(18,673)
Charitable activities	(1,000,504)	(837,416)
Total expenditure	(1,001,585)	(856,089)
Net income	41,457	5,371
Net movement in funds	41,457	5,371
Reconciliation of funds		
Total funds brought forward	230,765	225,394
Total funds carried forward	272,222	230,765

Expectations (UK)

Detailed Statement of Financial Activities for the Year Ended 30 September 2024

	Total 2024 £	Total 2023 £
Income and Endowments from:		
Donations and legacies (analysed below)	1,043,042	861,460
Total income	1,043,042	861,460
Expenditure on:		
Raising funds (analysed below)	(1,081)	(18,673)
Charitable activities (analysed below)	(1,000,504)	(837,416)
Total expenditure	(1,001,585)	(856,089)
Net income	41,457	5,371
Net movement in funds	41,457	5,371
Reconciliation of funds		
Total funds brought forward	230,765	225,394
Total funds carried forward	272,222	230,765

Expectations (UK)

Detailed Statement of Financial Activities for the Year Ended 30 September 2024

	Total 2024 £	Total 2023 £
<i>Donations and legacies</i>		
Committed giving	1,043,042	861,460
	<u>1,043,042</u>	<u>861,460</u>
<i>Raising funds</i>		
Building repairs	(1,081)	(18,673)
	<u>(1,081)</u>	<u>(18,673)</u>
<i>Charitable activities</i>		
Wages and salaries	(208,074)	(191,626)
Staff NIC (Employers)	(20,889)	(17,450)
Staff pensions (Defined contribution) - pension scheme 1	(1,945)	(2,098)
Subcontract cost	(7,868)	(11,592)
Staff training	(259)	-
HO Wages/Other People Costs	(106,831)	(104,212)
Rent and rates	(389,231)	(282,445)
Light, heat and power	(78,810)	(42,860)
Insurance	(22,346)	(16,517)
Repairs and maintenance	(43,318)	(68,386)
Telephone and fax	(1,836)	(1,535)
Computer software and maintenance costs	(1,155)	(3,203)
Printing, postage and stationery	(192)	(237)
Trade subscriptions	(1,442)	(773)
Hire of plant and machinery (Operating leases)	(1,425)	(1,699)
Cleaning	(11,562)	(11,272)
Travel and subsistence	(17,165)	(14,880)
Advertising	-	(268)
Promotional expenses	(723)	(653)
Customer entertaining (disallowable for tax)	-	(482)
Accountancy fees	(11,190)	(11,172)
Solicitors fees	-	(5,994)
Legal and professional fees	(64,279)	(35,462)
Bank charges	(590)	(603)
Bank interest payable	(45)	-
Depreciation of plant and machinery	(52)	(69)
Depreciation of fixtures and fittings	(8,550)	(11,108)
Depreciation of office equipment	(727)	(820)
	<u>(1,000,504)</u>	<u>(837,416)</u>

This page does not form part of the statutory financial statements.

EXPECTATIONS (UK)

England & Wales - Charity number 1152491

Accounts

Company registration number: 08272357

Charity registration number: 1152491

Expectations (UK)

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 30 September 2023

Expectations (UK)

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Expectations (UK)

Reference and Administrative Details

Charity Registration Number	1152491
Company Registration Number	08272357
Registered Office	The charity is incorporated in England. Suite 323 The Jewellery Business Centre 95 Spencer Street Birmingham West Midlands B18 6DA

Expectations (UK)

Strategic Report for the Year Ended 30 September 2023

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 30 September 2023, in compliance with s414C of the Companies Act 2006.

Achievements and performance

Key Performance Indicators

The Trustees have identified Key Performance Indicators that will be monitored. These will include, not exclusively:

- Voids
- Rent collection
- Personal contribution collection
- Satisfactory complaint resolution
- Tenants supported to maintain their accommodation
- Tenants supported to obtain suitable move on accommodation
- Tenants accessing Primary Health Care services
- Tenants achieving training and education related outcomes

The following Committees have been appointed by the board:

- Finance Committee
- Business Development and Management Committee
- Safeguarding and Quality Committee
- Residents and Neighbourhood Forum

These Committees appointed by the Board focus on specific areas and take informed decisions within the framework of delegated authority, and make specific recommendations to the Board on matters in their areas. All decisions and recommendations of the committees are placed before the Board for information or for approval.

To enable better and more focused attention on the affairs of the organisation, the board delegates particular matters to the committees of the board set up for the purpose. Committees review items in great detail before it is placed before the Board for its consideration. These committees prepare the groundwork for decision making and report at the subsequent board meeting.

Quality Assurance

The trustees aim to develop and Implement appropriate mechanisms of quality control and assurance based on the Charity's Key Performance Indicators. This will include building upon information generated by previous reports, specific areas will include:

- Identifying tenant support needs
- Establishing whether tenants needs have been met
- Effectiveness of tenant risk management

Expectations (UK)

Strategic Report for the Year Ended 30 September 2023

Financial review

The Income and Expenditure for the year is set out on page fourteen of the financial statements.

During the twelve month period ending 30 September 2023 the Charity had a total housing income of £804,540 and total expenditure of £758,333 which resulted in a surplus of £46,207. Some of this was the ability to remove certain historical liabilities along with profitable operational performance. Management accounts are now produced and reviewed monthly by the Finance Committee and all legacy debts have been paid. As a result, we are pleased to be able to report the charity now being in a solvent position.

On-going restructure has taken place with regards the recruitment of trustee's followed by an operational restructure.

Policy on reserves

The trustees' reserves policy is to manage the reserves in such a way as to have sufficient funds available for the orderly winding up of the company without liability should its future income be in such doubt that this is the only credible course of action. Now the charity is in a more solvent position with the outlook being more positive, the reserves policy will be something that will be reviewed in 2024.

Investment policy and objectives

Whilst funding is still stretched, the trustees' policy is to invest operating funds in easy access and relatively low risk bank accounts should free cash flow start to filter through however the main objective is to re-invest in operational growth.

We are also working to raise funds and grants for the Charity going forward.

The strategic report was approved by the trustees of the charity on 18 June 2024 and signed on its behalf by:

.....
Mr Munawar Hussain
Trustee

Expectations (UK)

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 30 September 2023.

Objectives and activities

Objects and aims

Throughout the year the objectives of the Charity are the relief of those in need, in particular (without prejudice to the generality) through the provision of and assistance with social housing, accommodation and assistance to help house people who are in need of such housing by reason of:

- Poverty;
- Age;
- Disability;
- Handicap (whether physical or mental); or
- Sickness; and

To provide accommodation, support provision and assistance to help people who are homeless, many of who have been leading chaotic lifestyles often including drug and or alcohol misuse, sustained mental health issues or have been in and out of the criminal justice system.

Review of development, activities and achievements

Expectations (UK) were founded in 2013 with a view to helping transform the lives of those in need through helping them with supported housing. We wanted to hold the hands of our beneficiaries through the first hurdle of supported housing and then help them to map and enact on their transformation. We have helped hundreds if not thousands of our guests move through this transformation and it is something that we are immensely proud of.

This however hasn't been achieved easily; we have faced some major challenges along the way. Most recently the organisation has been through a massive transformation process with the implementation of refreshed and new policies, procedures and processes. A new culture has been adapted within the organisation to offer enhanced services, improve ways of working, implementing new processes, working with the local council and the RSH to meet our residents needs and requirements as a social landlord.

Expectations (UK) current Business Plan is currently being worked on which will set out the objectives over the next 15 plus years for the charity.

Market Summary

Homelessness within the West Midlands has reached new levels. Shelter UK's report in December 2019 identifies that there are almost 23,715 homeless people. This data demonstrates the need for housing within Birmingham.

Birmingham, as the second-largest city in the UK, faces its share of homelessness challenges. Rising living costs, inadequate social housing, mental health issues, substance abuse, and family breakdowns are contributing factors to homelessness in the city.

Analysis of available data suggests that homelessness in Birmingham affects people of all ages and backgrounds. However, certain vulnerable groups are disproportionately impacted, such as young people leaving care, families with children, veterans, and individuals with mental health issues.

Expectations (UK)

Trustees' Report

Birmingham, like many other cities, grapples with a shortage of affordable housing. This limited supply, coupled with increasing rental costs, leaves individuals vulnerable to homelessness. A significant proportion of the homeless population in Birmingham suffers from mental health issues and substance abuse problems. The lack of appropriate support services exacerbates the risk of homelessness among these individuals.

The homelessness crisis in Birmingham presents a complex and deeply rooted problem. Although recent initiatives have shown progress, more comprehensive and sustainable solutions are necessary to address the issue at its core. Efforts to increase the supply of affordable housing, enhance mental health support services, and create employment opportunities are crucial steps towards reducing homelessness rates in Birmingham.

The Regulator of Social Housing report on Sector Risk Profile 2020 published in November 2020 has highlighted the need for specific responsibilities surrounding increased stock quality standards and accountability to tenants. The regulator has also stated that the sector faces a growing range of competing internal and external pressures which will demand strategic control and decision-making. The needs of current tenants must be balanced with future demands; choices must be made between essential ongoing investment in the existing housing stock and contributing to new supply.

Birmingham City Council, local MP's and residents of Birmingham have expressed their concerns for badly run supported accommodation, which has resulted in crime, drugs and anti-social behaviour in the local areas. Registered Social Landlords have the responsibility in making sure the properties used for supported accommodation meet the decent home standard, all HMO regulations are in place and HHSRS guidance is followed but unfortunately this has not been completed by a handful of RSL's.

Both data sets demonstrate the need to for supported housing within Birmingham. At Expectations, we work with single adults and provide them with both support and accommodation in the hope that they can move forward in their lives.

Financial Summary

Expectations (UK) has now consolidated its financials in the last 12 months improving on the levels of control from 2022. The balance sheet and net asset value has progress with an increase of £36,842 to £150,936 to September 2023.

Our main sources of income are generated from our housing activity, and this has continued with a good level of consistency in 2022/2023. We have reduced the amount of debtors owed to the company along with reductions in trade creditors and provision due to better financial management.

Our Vision

To live in a world where individuals in need can access to support to transform their lives so we can live in a stronger more community

Our Mission

Provide services that are about more than just providing a bed for the night. We want to provide a safe place to stay while you get support to move on with your life.

Our Values

- Customer - We want all of our services to be centred on our customers, helping them to take the next step, however big or small.
- Community - we want to create a peaceful and harmonies environment that encourages growth for everyone

Expectations (UK)

Trustees' Report

- Integrity - We want to develop and rebuild trust with all of our stakeholders
- Innovation - we want to ensure that we are always finding new ways of learning from others. If we can be the best we can deliver the best outcomes for our beneficiaries.

Current State

Expectations (UK) has gone from strength to strength over the last 12 months, with changes across the whole organisation. The board is committed to continue to work closely with the RSH to ensure that Expectations (UK) is fully compliant with the regulatory standards.

Our business plan is being refreshed to ensure that we consolidate our current position and to grow our business into different avenues of social housing.

We currently have a team of 10 paid staff and a range of consultants that are helping the organisation deliver its vision.

Strategy 2023/24 - 2038/39 Business Plan

- Customer Engagement Strategy
- Risk Management Policy
- Performance Management
- Equality Strategy
- Financial Strategy & Procurement
- Development Plan
- HR Strategy
- Asset Management
- New Business models and options
- Value for money

Our strategy will be delivered through a robust business plan which we will ensure it allows the organisation to deliver against its ambitious targets. The organisations processes have been redrafted to ensure that they are fit for purpose and help to drive our ambition. We have also implemented a robust governance structure in order to focus more on our beneficiaries.

How we will drive our direction through our people

- Executive KPI's
- CEO board reports & performance objectives
- Team & Manager Objectives
- Individual Objectives

Expectations (UK) ability to help those in need is not only dependent on the robustness of the organisation itself but also on the talent we have in the organisation. We want to drive the whole team to deliver against the strategic priorities over the next five years.

Proposed Management Structure

The board have recognised that we need to develop our structure bringing in the right expertise as and when required. There is also a recognition that the CEO needs to have more oversight of the entire organisation and Expectations (UK) have also recruited an Operations Manager to manage the day to day running of business.

The structure we have has provided stability to the organisation as we continue to enhance our services for our residents.

Expectations (UK)

Trustees' Report

Achieving Regulatory Standards

The Trustees of Expectations (UK) are responsible for ensuring that the Charity achieves the outcomes required in the Regulatory Standards framework for Registered Providers of Social Housing. We also work to meet the requirements of the West Midlands Regional offender Housing Protocol.

Along with the requirements for good governance and financial viability and controls, the trustees have acted to put systems in place to ensure that the Charity demonstrates value for money, sets rents in accordance with the Rent Standard and achieved the consumer standards.

The approach to, and achievement of these this year is summarised as:

Value for Money

Expectations (UK) are gathering baseline information to inform an initial value for money performance assessment so as to be able to measure and report on year on year improvements.

We are establishing arrangements to work with tenants to identify and deliver relevant value for money outcomes.

Rent Standard

We have reviewed our rent settings for all our properties by working with external consultants, who have provided new rent settings, which are in line with the Rent Standard for social housing.

The new rent settings have been applied to all our properties with the help of the local council. We are still working to review our services provided to ensure these services are value for money and to reduce our rent settings further if possible.

Tenant Involvement and Empowerment

Service, choice & complaints

Information provided to tenants has been reviewed, complaints procedures have been simplified and implemented and mechanisms to monitor successful outcomes of complaints have been developed.

Resident and neighbourhood forum has been implemented with the trustees, management team and residents as members to voice their concerns with the services provided and to enhance and simplify our processes, policies and procedures within Expectations UK. This has been successful as many new ideas have been implemented and current services improved.

Involvement & Empowerment

Effective methods of involving a transient tenant population with consultation have included establishing residents meetings to consult on areas of service that require improvement. We are developing mechanisms to involve tenants in scrutiny, which will be an integral part of the development of our strategy for tenant involvement and engagement. Where possible, suggestions to improve services, in particular catering, have been implemented to meet a wide range of dietary requirements.

Equality and Diversity

The Trustees have adopted an appropriate Equality and Diversity policy and are developing procedures to embed the principles of equality and a positive approach to diversity across the organisation.

Expectations (UK)

Trustees' Report

We have also applied to register with the BVSC Charter of Rights and Quality Standards, which is to review and implement new policies, procedures and processes for tenants rights and empowerment. We are working closely with Birmingham City Council to complete this registration.

Home Standard

Quality of Accommodation

Previously, all Properties held licences to ensure compliance with standards for managing Houses in Multiple Occupation. We have worked with our advisors and tenants to improve the safety of the buildings.

We have created a Quality control Framework to ensure all our properties are compliant with the HMO regulations, decent homes standards and HHSRS frameworks. Regular inspections are completed to highlight repairs and to ensure our properties meet the quality standards.

Repair and maintenance

The Charity has a repairs and maintenance team and has procedures to ensure all repairs reported are completed to appropriate timescales and 'right first time'.

Tenancy Standard

Allocations

Expectations (UK) has worked with strategic partners to provide housing that fits with local strategies and priorities and to allocate accommodation fairly and transparently, only excluding applicants who pose too great a risk to themselves, staff or other tenants to be safely managed in shared accommodation.

Tenure

Properties are let using supporting licence agreements as the trustees feel this enables Expectations (UK) to make the best possible use of the properties in meeting the aims of the organisation and meeting local needs.

Neighbourhood Management

Our staff works with tenants to maintain shared areas and exteriors to a high standard. Tenants have offered to undertake management and development of garden/courtyard areas and are being encouraged and supported to do so.

We are developing a partnership with a local community projects to provide actives for residents in the form of therapeutic support to aid residents recovery from substance misuse.

Expectations (UK) management also attend meetings with local organisations, such as Aston and Perry Barr Neighbourhood Forum, and the Homeless Forum to ensure we are an integral part of the community and to address any concerns the community may have with our project.

Local co-operation

We recognise the importance of effective partnership working to ensure that we can meet the holistic needs of our tenants, safeguard and protect vulnerable tenants, avoid duplication of services, and remain strategically relevant, well-connected and accountable to stakeholders.

Achieving Regulatory Standards

Expectations (UK)

Trustees' Report

The Trustees and executive has working to ensure strong partnerships arrangements and good working relationships are built with the local authority, statutory services and voluntary and community agencies and in particular with the police and probation service.

Antisocial behaviour

A major success has been in working constructively with security and support staff and police partners to tackle anti-social behaviour by and towards tenants. This has particularly included contributing to a reduction in retail crime, alcohol related crime and disorder and the supply of illegal drugs in the local vicinity.

Expectations (UK) have signed a Sharing of Information Agreement with West Midlands Police to ensure that we know/have the appropriate residents in our properties and are not a risk to the local community.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Social investment policies

The Charity has subscribed to software to enable the board to gather baseline information and monitor and report on the social value, impacts and return on investment for beneficiaries and funders as service develop.

Expectations (UK) has a commitment to local employment and the development of skills, with a staff structure based on 10 full-time posts; crime reduction and reduced fear of crime among the wider community; a general tranche of savings to the public purse, not only through reducing the costs resulting from criminal activities, but taking on roles often assigned, at far greater cost, to probation services.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Mr Mohammed Tufail Dawood
	Mr Hadar Zaman
	Mr Ashley Plummer
	Mrs Gousia Parveen
	Mr Munawar Hussain
	Mr Kaiser Lone

Expectations (UK)

Trustees' Report

Structure, governance and management

Nature of 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.

Expectations (UK) is a company limited by guarantee, incorporated on 29 October 2012 and is registered as a Charity with the Charity Commission from 19 June 2013. The Charity commenced activities on 23 September 2013.

The Charity also registered as a housing provider with the Homes & Communities Agency (HCA) from 16 September 2013.

The Charity's governing document, the Memorandum and Articles of Association, was adopted on 13 September 2013.

Membership of the company is open to anyone over the age of sixteen with the minimum number of members restricted to three and maximum is restricted to fifteen

Recruitment and appointment of trustees

Ordinarily, Trustees are appointed by members at the Annual General Meeting. Additional trustees may be co-opted between AGMs. The minimum number of trustees is restricted to three and the maximum is restricted to fifteen.

Induction and training of trustees

Following appointment, new trustees are introduced to their role and given copies of the governing document and a guide to the policies and procedures adopted by the Charity. A number of publications from the Charity Commission are also provided including the guidance on charities and public benefit and on the advancement of religion for the public benefit. This ensures that new trustees are aware of the scope of their responsibilities under the Charities Act.

Organisational structure

The board of trustees meet quarterly to review the progress and activities of the Charity. Once a year trustees review and approve a five year business/strategic development plan and the budgets for the following year.

Meetings have been held quartely as we work with the Regulator of Social Housing to address the regulatory notices, which were issued previously in 2016 / 2019.

Statement of trustees' responsibilities

The trustees (who are also the directors of Expectations (UK) 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 FRS 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. Under company law the trustees must not approve the financial statements unless they are satisfied that they 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 its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;

Expectations (UK)

Trustees' Report

- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

The annual report was approved by the trustees of the charity on 18 June 2024 and signed on its behalf by:

.....
Mr Munawar Hussain
Trustee

Expectations (UK)

Independent Examiner's Report to the trustees of Expectations (UK) ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 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

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of CGMA, which is one of the listed bodies.

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 Expectations (UK) 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.

.....
Paresh Bodhani
CGMA

18 June 2024

Expectations (UK)

Statement of Financial Activities for the Year Ended 30 September 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2023 £
Income and Endowments from:			
Donations and legacies	3	861,460	861,460
Total income		861,460	861,460
Expenditure on:			
Raising funds	4	(18,673)	(18,673)
Charitable activities		(837,416)	(837,416)
Total expenditure		(856,089)	(856,089)
Net income		5,371	5,371
Net movement in funds		5,371	5,371
Reconciliation of funds			
Total funds brought forward		225,394	225,394
Total funds carried forward	14	230,765	230,765
	Note	Unrestricted funds £	Total 2022 £
Income and Endowments from:			
Donations and legacies	3	802,733	802,733
Total income		802,733	802,733
Expenditure on:			
Raising funds	4	(4,688)	(4,688)
Charitable activities		(783,234)	(783,234)
Total expenditure		(787,922)	(787,922)
Net income		14,811	14,811
Net movement in funds		14,811	14,811
Reconciliation of funds			
Total funds brought forward		210,583	210,583
Total funds carried forward	14	225,394	225,394
	Note	Unrestricted funds General £	Total 2023 £
Income and Endowments from:			

The notes on pages 17 to 27 form an integral part of these financial statements.

Expectations (UK)

Statement of Financial Activities for the Year Ended 30 September 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds General £	Total 2023 £
Donations and legacies	3	861,460	861,460
Total Income		<u>861,460</u>	<u>861,460</u>
Expenditure on:			
Raising funds	4	(18,673)	(18,673)
Charitable activities		<u>(837,416)</u>	<u>(837,416)</u>
Total Expenditure		<u>(856,089)</u>	<u>(856,089)</u>
Net income		<u>5,371</u>	<u>5,371</u>
Net movement in funds		5,371	5,371
Reconciliation of funds			
Total funds brought forward		<u>225,394</u>	<u>225,394</u>
Total funds carried forward	14	<u><u>230,765</u></u>	<u><u>230,765</u></u>

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2022 is shown in note 14.

The notes on pages 17 to 27 form an integral part of these financial statements.

Expectations (UK)
(Registration number: 08272357)
Balance Sheet as at 30 September 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	8	44,456	51,036
Investments	9	<u>67,856</u>	<u>-</u>
		<u>112,312</u>	<u>51,036</u>
Current assets			
Debtors	10	69,633	59,762
Cash at bank and in hand	11	<u>59,918</u>	<u>134,968</u>
		129,551	194,730
Creditors: Amounts falling due within one year	12	<u>(11,098)</u>	<u>(20,372)</u>
Net current assets		<u>118,453</u>	<u>174,358</u>
Net assets		<u>230,765</u>	<u>225,394</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>230,765</u>	<u>225,394</u>
Total funds	14	<u>230,765</u>	<u>225,394</u>

The financial statements on pages 13 to 27 were approved by the trustees, and authorised for issue on 18 June 2024 and signed on their behalf by:

.....
Mr Munawar Hussain
Trustee

The notes on pages 17 to 27 form an integral part of these financial statements.

Expectations (UK)

Statement of Cash Flows for the Year Ended 30 September 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash income		5,371	14,811
Adjustments to cash flows from non-cash items			
Depreciation	4	<u>11,997</u>	<u>13,013</u>
		17,368	27,824
Working capital adjustments			
(Increase)/decrease in debtors	10	(9,871)	68,859
Decrease in creditors	12	<u>(9,274)</u>	<u>(3,112)</u>
Net cash flows from operating activities		<u>(1,777)</u>	<u>93,571</u>
Cash flows from investing activities			
Purchase of tangible fixed assets	8	(5,417)	(9,716)
Purchase of investments	9	<u>(67,856)</u>	<u>-</u>
Net cash flows from investing activities		<u>(73,273)</u>	<u>(9,716)</u>
Net (decrease)/increase in cash and cash equivalents		(75,050)	83,855
Cash and cash equivalents at 1 October		<u>134,968</u>	<u>51,113</u>
Cash and cash equivalents at 30 September		<u><u>59,918</u></u>	<u><u>134,968</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 17 to 27 form an integral part of these financial statements.

Expectations (UK)

Notes to the Financial Statements for the Year Ended 30 September 2023

1 Charity status

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Suite 323

The Jewellery Business Centre

95 Spencer Street

Birmingham

West Midlands

B18 6DA

These financial statements were authorised for issue by the trustees on 18 June 2024.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Expectations (UK) meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

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

Expectations (UK)

Notes to the Financial Statements for the Year Ended 30 September 2023

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% on reducing balance
Computer equipment	20% on straight line
Fixtures & fittings	20% on reducing balance

Investment properties

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Expectations (UK)

Notes to the Financial Statements for the Year Ended 30 September 2023

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Expectations (UK)

Notes to the Financial Statements for the Year Ended 30 September 2023

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Expectations (UK)

Notes to the Financial Statements for the Year Ended 30 September 2023

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Expectations (UK)

Notes to the Financial Statements for the Year Ended 30 September 2023

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Expectations (UK)

Notes to the Financial Statements for the Year Ended 30 September 2023

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

3 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Regular giving and capital donations	861,460	861,460
Total for 2023	861,460	861,460
Total for 2022	802,733	802,733

4 Expenditure on raising funds

a) Costs of trading activities

	Unrestricted funds General £	Total funds £
Other direct costs of activities for generating funds	18,673	18,673
Total for 2023	18,673	18,673
Total for 2022	4,688	4,688

Expectations (UK)

Notes to the Financial Statements for the Year Ended 30 September 2023

5 Net incoming/outgoing resources

Net incoming resources for the year include:

	2023 £	2022 £
Operating leases - plant and machinery	3,339	2,210
Operating leases - other assets	-	42,535
Depreciation of fixed assets	<u>11,997</u>	<u>13,015</u>

6 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

7 Taxation

The charity is a registered charity and is therefore exempt from taxation.

8 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 October 2022	117,865	117,865
Additions	<u>5,417</u>	<u>5,417</u>
At 30 September 2023	<u>123,282</u>	<u>123,282</u>
Depreciation		
At 1 October 2022	66,829	66,829
Charge for the year	<u>11,997</u>	<u>11,997</u>
At 30 September 2023	<u>78,826</u>	<u>78,826</u>
Net book value		
At 30 September 2023	<u>44,456</u>	<u>44,456</u>
At 30 September 2022	<u>51,036</u>	<u>51,036</u>

9 Fixed asset investments

	2023 £
Investment properties	<u>67,856</u>

Expectations (UK)

Notes to the Financial Statements for the Year Ended 30 September 2023

Investment properties

	Investment properties £
Cost or Valuation	
Additions	67,856
Provision	
At 30 September 2023	-
Net book value	
At 30 September 2023	67,856
There has been no valuation of investment property by an independent valuer.	

10 Debtors

	2023 £	2022 £
Trade debtors	45,069	37,534
Prepayments	24,564	22,228
	<u>69,633</u>	<u>59,762</u>

11 Cash and cash equivalents

	2023 £	2022 £
Cash on hand	605	837
Cash at bank	59,313	134,131
	<u>59,918</u>	<u>134,968</u>

12 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	5,459	13,390
Other taxation and social security	4,941	5,293
Other creditors	698	1,449
Accruals	-	240
	<u>11,098</u>	<u>20,372</u>

Expectations (UK)

Notes to the Financial Statements for the Year Ended 30 September 2023

13 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £Nil (2022 - £Nil).

14 Funds

	Balance at 1 October 2022 £	Incoming resources £	Resources expended £	Balance at 30 September 2023 £
Unrestricted funds				
General	225,394	861,460	(856,089)	230,765
	Balance at 1 October 2021 £	Incoming resources £	Resources expended £	Balance at 30 September 2022 £
Unrestricted funds				
General	210,583	802,733	(787,922)	225,394

15 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 30 September 2023 £
Tangible fixed assets	44,456	44,456
Fixed asset investments	67,856	67,856
Current assets	129,551	129,551
Current liabilities	(11,098)	(11,098)
Total net assets	230,765	230,765
	Unrestricted funds General £	Total funds at 30 September 2022 £
Tangible fixed assets	51,036	51,036
Current assets	194,730	194,730
Current liabilities	(20,372)	(20,372)
Total net assets	225,394	225,394

Expectations (UK)

Notes to the Financial Statements for the Year Ended 30 September 2023

16 Analysis of net funds

	At 1 October 2022 £	At 30 September 2023 £
Cash at bank and in hand	134,968	134,968
Net debt	134,968	134,968
	At 1 October 2021 £	At 30 September 2022 £
Cash at bank and in hand	51,113	51,113
Net debt	51,113	51,113

17 Related party transactions

There were no related party transactions in the year.

Expectations (UK)

Statement of Financial Activities by fund for the Year Ended 30 September 2023

Unrestricted Funds

	Total Unrestricted Funds 2023 £	Total Unrestricted Funds 2022 £
Income and Endowments from:		
Donations and legacies	<u>861,460</u>	<u>802,733</u>
Total income	<u>861,460</u>	<u>802,733</u>
Expenditure on:		
Raising funds	(18,673)	(4,688)
Charitable activities	<u>(837,416)</u>	<u>(783,234)</u>
Total expenditure	<u>(856,089)</u>	<u>(787,922)</u>
Net income	<u>5,371</u>	<u>14,811</u>
Net movement in funds	5,371	14,811
Reconciliation of funds		
Total funds brought forward	<u>225,394</u>	<u>210,583</u>
Total funds carried forward	<u><u>230,765</u></u>	<u><u>225,394</u></u>

Expectations (UK)

Detailed Statement of Financial Activities for the Year Ended 30 September 2023

	Total 2023 £	Total 2022 £
Income and Endowments from:		
Donations and legacies (analysed below)	861,460	802,733
Total income	<u>861,460</u>	<u>802,733</u>
Expenditure on:		
Raising funds (analysed below)	(18,673)	(4,688)
Charitable activities (analysed below)	(837,416)	(783,234)
Total expenditure	<u>(856,089)</u>	<u>(787,922)</u>
Net income	<u>5,371</u>	<u>14,811</u>
Net movement in funds	5,371	14,811
Reconciliation of funds		
Total funds brought forward	<u>225,394</u>	<u>210,583</u>
Total funds carried forward	<u><u>230,765</u></u>	<u><u>225,394</u></u>

Expectations (UK)

Detailed Statement of Financial Activities for the Year Ended 30 September 2023

	Total 2023 £	Total 2022 £
<i>Donations and legacies</i>		
Committed giving	861,460	802,733
	<u>861,460</u>	<u>802,733</u>
<i>Raising funds</i>		
Building repairs	(18,673)	(4,688)
	<u>(18,673)</u>	<u>(4,688)</u>
<i>Charitable activities</i>		
Wages and salaries	(117,892)	(163,563)
Staff NIC (Employers)	(92,169)	(16,795)
Staff pensions (Defined contribution) - pension scheme 1	(2,097)	-
Staff training	-	(833)
HO Wages/Other People Costs	(114,820)	(121,869)
Rent and rates	(282,445)	(292,840)
Light, heat and power	(42,860)	(37,692)
Insurance	(16,517)	(17,728)
Repairs and maintenance	(66,673)	(41,702)
Telephone and fax	(1,535)	(1,893)
Computer software and maintenance costs	(3,203)	(3,768)
Printing, postage and stationery	(236)	(2,158)
Trade subscriptions	(774)	(13)
Hire of plant and machinery (Operating leases)	(3,339)	(2,198)
Sundry expenses	-	(8,779)
Cleaning	(11,245)	(9,241)
Motor expenses	(100)	(3,646)
Travel and subsistence	(14,880)	-
Advertising	(268)	-
Promotional expenses	(653)	(739)
Customer entertaining (disallowable for tax)	(482)	-
Accountancy fees	(11,172)	(10,740)
Solicitors fees	(5,994)	-
Legal and professional fees	(35,462)	(33,372)
Bank charges	(603)	(652)
Depreciation of plant and machinery	(69)	(35)
Depreciation of fixtures and fittings	(11,108)	(12,181)
Depreciation of office equipment	(820)	(797)
	<u>(837,416)</u>	<u>(783,234)</u>

This page does not form part of the statutory financial statements.

EXPECTATIONS (UK)

England & Wales - Charity number 1152491

Accounts

REGISTERED COMPANY NUMBER: 08272357 (England and Wales)
REGISTERED CHARITY NUMBER: 1152491

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 30 September 2022
for
Expectations (Uk)
(A Company Limited by Guarantee)

Onyx Accountants Ltd
Chartered Management Accountants
Onyx House
12 Phoenix Business Park
Avenue Close
Birmingham
West Midlands
B7 4NU



Expectations (Uk)

Contents of the Financial Statements for the Year Ended 30 September 2022

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Expectations (Uk)

Report of the Trustees for the Year Ended 30 September 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 September 2022. 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

Objects and activities

Throughout the year the objectives of the Charity are the relief of those in need, in particular (without prejudice to the generality) through the provision of and assistance with social housing, accommodation and assistance to help house people who are in need of such housing by reason of:

- Poverty;
- Age;
- Disability;
- Handicap (whether physical or mental); or
- Sickness; and

To provide accommodation, support provision and assistance to help people who are homeless, many of who have been leading chaotic lifestyles often including drug and or alcohol misuse, sustained mental health issues or have been in and out of the criminal justice system.

Expectations (Uk)

Report of the Trustees for the Year Ended 30 September 2022

OBJECTIVES AND ACTIVITIES

Review of development, activities and achievements

During the period Expectations (UK) has achieved the following objectives set out in the Charity's business plan 2020 -2023:

Expectations (UK) were founded in 2013 with a view to helping transform the lives of those in need through helping them with supported housing. We wanted to hold the hands of our beneficiaries through the first hurdle of supported housing and then help them to map and enact on their transformation. We have helped hundreds if not thousands of our guests move through this transformation and it is something that we are immensely proud of.

This however hasn't been achieved easily; we have faced some major challenges along the way. Most recently the organisation has been through a massive transformation process with the implementation of refreshed and new policies, procedures and processes. A new culture has been adapted within the organisation to offer enhanced services, improve ways of working, implementing new processes, working with the local council and the RSH to meet our residents needs and requirements as a social landlord.

Expectations (UK) Business Plan 2020 - 2023 sets out the objects over the next 4 years for the charity. At the end of this period we hope to have good compliance, strong structures, be financially stable and have developed a methodology on best practice. So that we can play our role in creating transformative change.

Market Summary

Homelessness within the West Midlands has reached new levels. Shelter UK's report in December 2019 identifies that there are almost 23,715 homeless people. This data demonstrates the need for supported housing within Birmingham.

The Regulator of Social Housing report on Sector Risk Profile 2020 published in November 2020 has highlighted the need for specific responsibilities surrounding increased stock quality standards and accountability to tenants. The regulator has also stated that the sector faces a growing range of competing internal and external pressures which will demand strategic control and decision-making. The needs of current tenants must be balanced with future demands; choices must be made between essential ongoing investment in the existing housing stock and contributing to new supply.

Birmingham City Council, local MP's and residents of Birmingham have expressed their concerns for badly run supported accommodation, which has resulted in crime, drugs and anti-social behaviour in the local areas. Registered Social Landlords have the responsibility in making sure the properties used for supported accommodation meet the decent home standard, all HMO regulations are in place and HHSRS guidance is followed but unfortunately this has not been completed by a handful of RSL's.

It has recently been reported that due to governance and compliance issues, an RSL in Birmingham will be closed In July 2021, which will leave 1600 vulnerable adults without accommodation in the Birmingham area. There is a high demand for quality accommodation and high levels of support to assist the 23,715 homeless people in Birmingham.

Both data sets demonstrate the need to for supported housing within Birmingham. At Expectations, we work with single adults and provide them with both support and accommodation in the hope that they can move forward in their lives.

Expectations (Uk)

Report of the Trustees for the Year Ended 30 September 2022

OBJECTIVES AND ACTIVITIES

Financial Summary

Expectations (UK) has now consolidated its financials in the last 12 months improving on the levels of control from 2019. The balance sheet and net asset value has progress with an increase of £14,810 to £225,584 to September 2022.

Our main sources of income are generated from our housing activity, and this has continued with a good level of consistency in 2021/2022. We have reduced the amount of debtors owed to the company along with reductions in trade creditors and provision due to better financial management.

Our Vision

To live in a world where individuals in need can access to support to transform their lives so we can live in a stronger more community

Our Mission

Provide services that are about more than just providing a bed for the night. We want to provide a safe place to stay while you get support to move on with your life.

Our Values

- Customer - We want all of our services to be centred on our customers, helping them to take the next step, however big or small.
- Community - we want to create a peaceful and harmonies environment that encourages growth for everyone
- Integrity - We want to develop and rebuild trust with all of our stakeholders
- Innovation - we want to ensure that we are always finding new ways of learning from others. If we can be the best we can deliver the best outcomes for our beneficiaries.

Current State

Expectations (UK) has come a long way over the last 12 months, with changes across the whole organisation. With a new experienced and professional board who have worked with the Charities Commission and the Regulator for Social Housing, the Charities Commission have closed their case as they are satisfied with the new changes implemented within Expectations UK. The board is committed to continue to work closely with the RSH to ensure that Expectations (UK) is fully compliant with the regulatory standards.

Our business plan is being refreshed to ensure that we consolidate our current position and to grow our business into different avenues of social housing.

We currently have a team of 10 paid staff and a range of consultants that are helping the organisation deliver its vision.

Strategy 2022/23 - 2025/26 Business Plan

Expectations (Uk)

Report of the Trustees for the Year Ended 30 September 2022

OBJECTIVES AND ACTIVITIES

- Customer Engagement Strategy
- Risk Management Policy
- Performance Management
- Equality Strategy
- Financial Strategy & Procurement
- Development Plan
- HR Strategy
- Asset Management
- New Business models and options
- Value for money

Our strategy will be delivered through a robust business plan which we will ensure it allows the organisation to deliver against its ambitious targets. The organisations processes have been redrafted to ensure that they are fit for purpose and help to drive our ambition. We have also implemented a robust governance structure in order to focus more on our beneficiaries.

How we will drive our direction through our people

- Executive KPI's
- CEO board reports & performance objectives
- Team & Manager Objectives
- Individual Objectives

Expectations (UK) ability to help those in need is not only dependent on the robustness of the organisation itself but also on the talent we have in the organisation. We want to drive the whole team to deliver against the strategic priorities over the next five years.

Proposed Management Structure

The board have recognised that we need to develop our structure bringing in the right expertise as and when required. There is also a recognition that the CEO needs to have more oversight of the entire organisation and Expectations (UK) have also recruited an Operations Manager to manage the day to day running of business.

The structure we have has provided stability to the organisation as we continue to enhance our services for our residents.

Expectations (UK)

Report of the Trustees for the Year Ended 30 September 2022

OBJECTIVES AND ACTIVITIES

Achieving Regulatory Standards

The Trustees of Expectations (UK) are responsible for ensuring that the Charity achieves the outcomes required in the Regulatory Standards framework for Registered Providers of Social Housing. We also work to meet the requirements of the West Midlands Regional offender Housing Protocol.

Along with the requirements for good governance and financial viability and controls, the trustees have acted to put systems in place to ensure that the Charity demonstrates value for money, sets rents in accordance with the Rent Standard and achieved the consumer standards.

The approach to, and achievement of these this year is summarised as:

Value for Money

Expectations (UK) are gathering baseline information to inform an initial value for money performance assessment so as to be able to measure and report on year on year improvements. We are establishing arrangements to work with tenants to identify and deliver relevant value for money outcomes.

Rent Standard

We have reviewed our rent settings for all our properties by working with external consultants, who have provided new rent settings, which are in line with the Rent Standard for social housing. We are still working closely with the RSH to ensure these settings are fully compliant.

The new rent settings have been applied to all our properties with the help of the local council. We are still working to review our services provided to ensure these services are value for money and to reduce our rent settings further if possible.

Tenant Involvement and Empowerment

Service, choice & complaints

Information provided to tenants has been reviewed, complaints procedures have been simplified and implemented and mechanisms to monitor successful outcomes of complaints have been developed.

Resident and neighbourhood forum has been implemented with the trustees, management team and residents as members to voice their concerns with the services provided and to enhance and simplify our processes, policies and procedures within Expectations UK. This has been successful as many new ideas have been implemented and current services improved.

Involvement & Empowerment

Effective methods of involving a transient tenant population with consultation have included establishing residents meetings to consult on areas of service that require improvement. We are developing mechanisms to involve tenants in scrutiny, which will be an integral part of the development of our strategy for tenant involvement and engagement. Where possible, suggestions to improve services, in particular catering, have been implemented to meet a wide range of dietary requirements.

Expectations (Uk)

Report of the Trustees for the Year Ended 30 September 2022

OBJECTIVES AND ACTIVITIES

Equality and Diversity

The Trustees have adopted an appropriate Equality and Diversity policy and are developing procedures to embed the principles of equality and a positive approach to diversity across the organisation.

We have also applied to register with the BVSC Charter of Rights and Quality Standards, which is to review and implement new policies, procedures and processes for tenants rights and empowerment. We are working closely with Birmingham City Council to complete this registration.

Home Standard

Quality of Accommodation

Previously, all Properties held licences to ensure compliance with standards for managing Houses in Multiple Occupation. We have worked with our advisors and tenants to improve the safety of the buildings.

We have created a Quality control Framework to ensure all our properties are compliant with the HMO regulations, decent homes standards and HHSRS frameworks. Regular inspections are completed to highlight repairs and to ensure our properties meet the quality standards.

Repair and maintenance

The Charity has a repairs and maintenance team and has procedures to ensure all repairs reported are completed to appropriate timescales and 'right first time'.

Tenancy Standard

Allocations

Expectations (UK) has worked with strategic partners to provide housing that fits with local strategies and priorities and to allocate accommodation fairly and transparently, only excluding applicants who pose too great a risk to themselves, staff or other tenants to be safely managed in shared accommodation.

Tenure

Properties are let using supporting licence agreements as the trustees feel this enables Expectations (UK) to make the best possible use of the properties in meeting the aims of the organisation and meeting local needs.

Neighbourhood Management

Our staff works with tenants to maintain shared areas and exteriors to a high standard. Tenants have offered to undertake management and development of garden/courtyard areas and are being encouraged and supported to do so.

We are developing a partnership with a local community projects to provide actives for residents in the form of therapeutic support to aid residents recovery from substance misuse.

Expectations (Uk)

Report of the Trustees for the Year Ended 30 September 2022

OBJECTIVES AND ACTIVITIES

Expectations (UK) management also attend meetings with local organisations, such as Aston and Perry Barr Neighbourhood Forum, and the Homeless Forum to ensure we are an integral part of the community and to address any concerns the community may have with our project.

Local co-operation

We recognise the importance of effective partnership working to ensure that we can meet the holistic needs of our tenants, safeguard and protect vulnerable tenants, avoid duplication of services, and remain strategically relevant, well-connected and accountable to stakeholders.

Achieving Regulatory Standards

The Trustees and executive has working to ensure strong partnerships arrangements and good working relationships are built with the local authority, statutory services and voluntary and community agencies and in particular with the police and probation service.

Antisocial behaviour

A major success has been in working constructively with security and support staff and police partners to tackle anti-social behaviour by and towards tenants. This has particularly included contributing to a reduction in retail crime, alcohol related crime and disorder and the supply of illegal drugs in the local vicinity.

Expectations (UK) have signed a Sharing of Information Agreement with West Midlands Police to ensure that we know/have the appropriate residents in our properties and are not a risk to the local community.

Social investments

The Charity has subscribed to software to enable the board to gather baseline information and monitor and report on the social value, impacts and return on investment for beneficiaries and funders as service develop.

Expectations (UK) has a commitment to local employment and the development of skills, with a staff structure based on 10 full-time posts; crime reduction and reduced fear of crime among the wider community; a general tranche of savings to the public purse, not only through reducing the costs resulting from criminal activities, but taking on roles often assigned, at far greater cost, to probation services.

Expectations (Uk)

Report of the Trustees for the Year Ended 30 September 2022

STRATEGIC REPORT

Achievement and performance

Key Performance Indicators

The Trustees have identified Key Performance Indicators that will be monitored. These will include, not exclusively:

- Voids
- Rent collection
- Personal contribution collection
- Satisfactory complaint resolution
- Tenants supported to maintain their accommodation
- Tenants supported to obtain suitable move on accommodation
- Tenants accessing Primary Health Care services
- Tenants achieving training and education related outcomes

The following Committees have been appointed by the board:

- Finance Committee
- Business Development and Management Committee
- Safeguarding and Quality Committee
- Residents and Neighbourhood Forum

These Committees appointed by the Board focus on specific areas and take informed decisions within the framework of delegated authority, and make specific recommendations to the Board on matters in their areas. All decisions and recommendations of the committees are placed before the Board for information or for approval.

To enable better and more focused attention on the affairs of the organisation, the board delegates particular matters to the committees of the board set up for the purpose. Committees review items in great detail before it is placed before the Board for its consideration. These committees prepare the groundwork for decision making and report at the subsequent board meeting.

Quality Assurance

The trustees aim to develop and Implement appropriate mechanisms of quality control and assurance based on the Charity's Key Performance Indicators. This will include building upon information generated by previous reports, specific areas will include:

- Identifying tenant support needs
- Establishing whether tenants needs have been met
- Effectiveness of tenant risk management

Expectations (Uk)

Report of the Trustees for the Year Ended 30 September 2022

STRATEGIC REPORT

Financial review

Financial position

The Income and Expenditure for the year is set out on page fourteen of the financial statements. During the twelve month period ending 30 September 2022 the Charity had a total housing income of £802,734 and total expenditure of £787,924 which resulted in a surplus of £14,810.

Management accounts are produced monthly and reviewed monthly by the Finance Committee and all legacy debts have been paid. As a result, we are pleased to be able to report the charity strengthening the solvent position.

On-going restructure has taken place with regards the recruitment of trustees followed by an operational restructure.

Investment policy

Whilst funding is still stretched, the trustees' policy is to invest operating funds in easy access and relatively low risk bank accounts should free cash flow start to filter through however the main objective is to re-invest in operational growth.

We are also working to raise funds and grants for the Charity going forward.

Reserves policy

The trustees' reserves policy is to manage the reserves in such a way as to have sufficient funds available for the orderly winding up of the company without liability should its future income be in such doubt that this is the only credible course of action. Now the charity is in a more solvent position with the outlook being more positive, the reserves policy will be something that will be reviewed in 2023.

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.

Expectations (UK) is a company limited by guarantee, incorporated on 29 October 2012 and is registered as a Charity with the Charity Commission from 19 June 2013. The Charity commenced activities on 23 September 2013.

The Charity also registered as a housing provider with the Homes & Communities Agency (HCA) from 16 September 2013.

The Charity's governing document, the Memorandum and Articles of Association, was adopted on 13 September 2013.

Membership of the company is open to anyone over the age of sixteen with the minimum number of members restricted to three and maximum is restricted to fifteen.

Appointment of Trustees

Ordinarily, Trustees are appointed by members at the Annual General Meeting. Additional trustees may be co-opted between AGMs. The minimum number of trustees is restricted to three and the maximum is restricted to fifteen. A new skilled and experienced board of trustees has been recruited over the last 12 months.

Expectations (Uk)

Report of the Trustees for the Year Ended 30 September 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisation

The board of trustees meet quarterly to review the progress and activities of the Charity. Once a year trustees review and approve a five year business/strategic development plan and the budgets for the following year.

Meetings have been held monthly as we work with the Regulator of Social Housing to address the regulatory notices, which were issued previously in 2016 / 2019.

Trustee induction and training

Following appointment, new trustees are introduced to their role and given copies of the governing document and a guide to the policies and procedures adopted by the Charity. A number of publications from the Charity Commission are also provided including the guidance on charities and public benefit and on the advancement of religion for the public benefit. This ensures that new trustees are aware of the scope of their responsibilities under the Charities Act.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

08272357 (England and Wales)

Registered Charity number

1152491

Registered office

Suite 323
The Jewellery Business Centre
95 Spencer Street
Birmingham
West Midlands
B18 6DA

Trustees

The board of trustees are:

- Mr Munawar Hussain: Chair of Trustees
- Mr Hadar Zaman: Vice Chair
- Mr Mohammed Tufail Dawood: Trustee
- Mr Kaiser Lone: Trustee
- Mr Ashley Plummer: Trustee
- Mrs Gousia Parveen: Trustee

Independent Examiner

Onyx Accountants Ltd
Chartered Management Accountants
Onyx House
12 Phoenix Business Park
Avenue Close
Birmingham
West Midlands
B7 4NU

Expectations (Uk)

Report of the Trustees
for the Year Ended 30 September 2022

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 27 February 2023 and signed on the board's behalf by:

A handwritten signature in black ink, appearing to be 'M Hussain', written in a cursive style.

Mr M Hussain - Trustee

Independent Examiner's Report to the Trustees of
Expectations (Uk)

Independent examiner's report to the trustees of Expectations (Uk) ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2022.

Responsibilities and basis of report

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

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

Independent Examiner's Report to the Trustees of
Expectations (Uk)

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Chartered Institute of Management Accountants which is one of the listed bodies.

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.



Paresh Bodhani
Chartered Institute of Management Accountants
Onyx Accountants Ltd
Chartered Management Accountants
Onyx House
12 Phoenix Business Park
Avenue Close
Birmingham
West Midlands
B7 4NU

Date: 27/2/2023

Expectations (Uk)

Statement of Financial Activities
for the Year Ended 30 September 2022

		30.9.22 Unrestricted funds £	30.9.21 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	802,734	812,896
EXPENDITURE ON			
Raising funds	3	4,688	40,741
Charitable activities	4		
Activities		783,236	712,507
Total		787,924	753,248
NET INCOME		14,810	59,648
RECONCILIATION OF FUNDS			
Total funds brought forward		210,584	150,936
TOTAL FUNDS CARRIED FORWARD		225,394	210,584

The notes form part of these financial statements

Expectations (Uk)

Balance Sheet
30 September 2022

	Notes	30.9.22 Unrestricted funds £	30.9.21 Total funds £
FIXED ASSETS			
Tangible assets	10	51,034	54,333
CURRENT ASSETS			
Debtors	11	59,762	128,621
Cash at bank and in hand		134,968	51,113
		<u>194,730</u>	<u>179,734</u>
CREDITORS			
Amounts falling due within one year	12	(20,370)	(23,483)
NET CURRENT ASSETS		<u>174,360</u>	<u>156,251</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		225,394	210,584
NET ASSETS		<u>225,394</u>	<u>210,584</u>
FUNDS	13		
Unrestricted funds		<u>225,394</u>	<u>210,584</u>
TOTAL FUNDS		<u>225,394</u>	<u>210,584</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2022 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.

The notes form part of these financial statements

Expectations (Uk)

Balance Sheet - continued
30 September 2022

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 27 February 2023 and were signed on its behalf by:



Mr M Hussain - Trustee

Expectations (Uk)

Cash Flow Statement
for the Year Ended 30 September 2022

	Notes	30.9.22 £	30.9.21 £
Cash flows from operating activities			
Cash generated from operations	1	93,570	14,579
Cash and Cash equivalents		1	(1)
Net cash provided by operating activities		93,571	14,578
Cash flows from investing activities			
Purchase of tangible fixed assets		(9,716)	(20,463)
Net cash used in investing activities		(9,716)	(20,463)
Change in cash and cash equivalents in the reporting period		83,855	(5,885)
Cash and cash equivalents at the beginning of the reporting period		51,113	56,998
Cash and cash equivalents at the end of the reporting period		134,968	51,113

The notes form part of these financial statements

Expectations (Uk)

Notes to the Cash Flow Statement
for the Year Ended 30 September 2022

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

	30.9.22 £	30.9.21 £
Net income for the reporting period (as per the Statement of Financial Activities)	14,810	59,648
Adjustments for:		
Depreciation charges	13,014	13,706
Loss on disposal of fixed assets	-	13,701
Decrease/(increase) in debtors	68,859	(54,217)
Decrease in creditors	(3,113)	(18,259)
Net cash provided by operations	<u>93,570</u>	<u>14,579</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.10.21 £	Cash flow £	At 30.9.22 £
Net cash			
Cash at bank and in hand	<u>51,113</u>	<u>83,855</u>	<u>134,968</u>
	<u>51,113</u>	<u>83,855</u>	<u>134,968</u>
Total	<u>51,113</u>	<u>83,855</u>	<u>134,968</u>

The notes form part of these financial statements

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.

The financial statements for Expectations (UK) have been prepared under historical cost accounting rules to comply with the Accounting Direction for Social Housing in England from April 2012, the Financial Reporting Standard for Smaller Entities (effective April 2008) (FRSSE), Accounting Requirements for Registered Social Landlords General Determination 2006, and the Statement of Recommended Practice "Accounting by registered social housing providers" updated in 2010 (SORP 2010), published by the National Housing Federation in 2010.

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.

Fixtures and fittings	- 20% on reducing balance
Computer equipment	- 20% 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.

Notes to the Financial Statements - continued
for the Year Ended 30 September 2022

1. ACCOUNTING POLICIES - continued

Fund accounting

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.

Legal status

Expectations (UK) is a company incorporated under Companies Act 2006 as a company limited by guarantee and not having share capital, is a registered Charity under the Charities Act 1993, and is registered with the Homes & Communities Agency as a not-for-profit Registered Provider of social housing defined by the Housing and Regeneration Act 2008.

2. DONATIONS AND LEGACIES

	30.9.22	30.9.21
	£	£
Housing benefit income	<u>802,734</u>	<u>812,896</u>

3. RAISING FUNDS

Other trading activities

	30.9.22	30.9.21
	£	£
Bad debts	<u>4,688</u>	<u>40,741</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 5)	Totals
	£	£	£
Activities	<u>573,531</u>	<u>209,705</u>	<u>783,236</u>

Expectations (Uk)

Notes to the Financial Statements - continued for the Year Ended 30 September 2022

5. SUPPORT COSTS

	Management £	Finance £	Information technology £
Activities	147,420	13,666	3,768
	Human resources £	Governance costs £	Totals £
Activities	739	44,112	209,705

Support costs, included in the above, are as follows:

Management

	30.9.22 Activities £	30.9.21 Total activities £
HO Wages/Other People Costs	121,869	70,100
Subscriptions	13	3,618
Training Costs	833	5,620
HO Rent, Rates and Water	10,113	-
HO Insurance	12,606	12,529
Light and heat	11	-
HO Telephone	1,835	2,231
HO Postage and stationery	140	3,046
HO Motor Costs	-	140
	147,420	97,284

Finance

	30.9.22 Activities £	30.9.21 Total activities £
Bank charges	652	1,231
Depreciation of tangible fixed assets	13,014	13,706
Loss on sale of tangible fixed assets	-	13,701
	13,666	28,638

Expectations (Uk)

Notes to the Financial Statements - continued for the Year Ended 30 September 2022

5. SUPPORT COSTS - continued **Information technology**

	30.9.22	30.9.21
	Activities	Total
	£	activities
	£	£
Computer costs	3,768	3,656
Human resources		
	30.9.22	30.9.21
	Activities	Total
	£	activities
	£	£
Recruitment expenses	739	-
Governance costs		
	30.9.22	30.9.21
	Activities	Total
	£	activities
	£	£
Accountancy Fees	10,740	9,000
Legal fees	33,372	24,225
	44,112	33,225

6. NET INCOME/(EXPENDITURE)

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

	30.9.22	30.9.21
	£	£
Depreciation - owned assets	13,015	13,705
Hire of plant and machinery	2,210	4,601
Other operating leases	42,535	31,552
Deficit on disposal of fixed assets	-	13,701

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2022 nor for the year ended 30 September 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2022 nor for the year ended 30 September 2021.

Expectations (Uk)

Notes to the Financial Statements - continued
for the Year Ended 30 September 2022

8. STAFF COSTS

	30.9.22	30.9.21
	£	£
Wages and salaries	286,171	211,327
Social security costs	16,794	13,498
Other pension costs	9,242	9,153
	<u>312,207</u>	<u>233,978</u>

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

	30.9.22	30.9.21
Housing, security and support staff	9	8
Administration staff	3	3
	<u>12</u>	<u>11</u>

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

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	<u>812,896</u>
EXPENDITURE ON	
Raising funds	40,741
Charitable activities	
Activities	<u>712,507</u>
Total	<u>753,248</u>
NET INCOME	59,648
RECONCILIATION OF FUNDS	
Total funds brought forward	<u>150,936</u>
TOTAL FUNDS CARRIED FORWARD	<u>210,584</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2022

10. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 October 2021	250	80,267	27,631	108,148
Additions	-	8,418	1,298	9,716
At 30 September 2022	250	88,685	28,929	117,864
DEPRECIATION				
At 1 October 2021	109	27,782	25,924	53,815
Charge for year	36	12,181	798	13,015
At 30 September 2022	145	39,963	26,722	66,830
NET BOOK VALUE				
At 30 September 2022	105	48,722	2,207	51,034
At 30 September 2021	141	52,485	1,707	54,333

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.22 £	30.9.21 £
Trade debtors	37,534	101,331
Prepayments	22,228	27,290
	59,762	128,621

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.22 £	30.9.21 £
Trade creditors	13,388	12,710
Social security and other taxes	5,293	3,537
Pensions	1,449	772
Accrued expenses	240	6,464
	20,370	23,483

Expectations (Uk)

Notes to the Financial Statements - continued for the Year Ended 30 September 2022

13. MOVEMENT IN FUNDS

	At 1.10.21 £	Net movement in funds £	At 30.9.22 £
Unrestricted funds			
General fund	210,584	14,810	225,394
TOTAL FUNDS	<u>210,584</u>	<u>14,810</u>	<u>225,394</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	802,734	(787,924)	14,810
TOTAL FUNDS	<u>802,734</u>	<u>(787,924)</u>	<u>14,810</u>

Comparatives for movement in funds

	At 1.10.20 £	Net movement in funds £	At 30.9.21 £
Unrestricted funds			
General fund	150,936	59,648	210,584
TOTAL FUNDS	<u>150,936</u>	<u>59,648</u>	<u>210,584</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	812,896	(753,248)	59,648
TOTAL FUNDS	<u>812,896</u>	<u>(753,248)</u>	<u>59,648</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2022

13. MOVEMENT IN FUNDS - continued

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

	At 1.10.20 £	Net movement in funds £	At 30.9.22 £
Unrestricted funds			
General fund	150,936	74,458	225,394
TOTAL FUNDS	<u>150,936</u>	<u>74,458</u>	<u>225,394</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	1,615,630	(1,541,172)	74,458
TOTAL FUNDS	<u>1,615,630</u>	<u>(1,541,172)</u>	<u>74,458</u>

14. RELATED PARTY DISCLOSURES

In the year ended September 2022 there were no related party disclosures.

Expectations (Uk)

Detailed Statement of Financial Activities
for the Year Ended 30 September 2022

	30.9.22 £	30.9.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Housing benefit income	802,734	812,896
Total incoming resources	802,734	812,896
EXPENDITURE		
Other trading activities		
Bad debts	4,688	40,741
Charitable activities		
Wages	163,563	141,227
Social security	16,794	13,498
Protective Clothing Household and cleaning	9,242	9,153
Hire of plant and machinery	2,197	983
Routine maintenance Major repairs expenditure	41,702	25,932
Rent, Rates and Water	282,727	315,974
Insurance	5,122	4,656
Light and heat	37,681	21,616
Telephone	59	660
Postage and stationery	2,019	1,737
Advertising	-	130
Tenant Catering Costs	8,779	8,621
Motor expenses	3,646	5,517
	573,531	549,704
Support costs		
Management		
HO Wages/Other People Costs	121,869	70,100
Subscriptions	13	3,618
Training Costs	833	5,620
HO Rent, Rates and Water	10,113	-
HO Insurance	12,606	12,529
Light and heat	11	-
HO Telephone	1,835	2,231
HO Postage and stationery	140	3,046
HO Motor Costs	-	140
	147,420	97,284

This page does not form part of the statutory financial statements

Expectations (Uk)

Detailed Statement of Financial Activities
for the Year Ended 30 September 2022

	30.9.22 £	30.9.21 £
Management		
Finance		
Bank charges	652	1,231
Depreciation of tangible fixed assets	13,014	13,706
Loss on sale of tangible fixed assets	-	13,701
	13,666	28,638
Information technology		
Computer costs	3,768	3,656
Human resources		
Recruitment expenses	739	-
Governance costs		
Accountancy Fees	10,740	9,000
Legal fees	33,372	24,225
	44,112	33,225
Total resources expended	787,924	753,248
Net income	14,810	59,648

This page does not form part of the statutory financial statements

EXPECTATIONS (UK)

England & Wales - Charity number 1152491

Accounts

REGISTERED COMPANY NUMBER: 08272357 (England and Wales)
REGISTERED CHARITY NUMBER: 1152491

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 30 September 2021
for
Expectations (Uk)
(A Company Limited by Guarantee)

Onyx Accountants Ltd
Chartered Management Accountants
Onyx House
12 Phoenix Business Park
Avenue Close
Birmingham
West Midlands
B7 4NU

Expectations (Uk)

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for the Year Ended 30 September 2021

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Expectations (Uk)

Report of the Trustees for the Year Ended 30 September 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 September 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objects and activities

Throughout the year the objectives of the Charity are the relief of those in need, in particular (without prejudice to the generality) through the provision of and assistance with social housing, accommodation and assistance to help house people who are in need of such housing by reason of:

- Poverty;
- Age;
- Disability;
- Handicap (whether physical or mental); or
- Sickness; and

To provide accommodation, support provision and assistance to help people who are homeless, many of who have been leading chaotic lifestyles often including drug and or alcohol misuse, sustained mental health issues or have been in and out of the criminal justice system.

Expectations (UK)

Report of the Trustees for the Year Ended 30 September 2021

OBJECTIVES AND ACTIVITIES

Review of development, activities and achievements

During the period Expectations (UK) has achieved the following objectives set out in the Charity's business plan 2020 -2023:

Expectations (UK) were founded in 2013 with a view to helping transform the lives of those in need through helping them with supported housing. We wanted to hold the hands of our beneficiaries through the first hurdle of supported housing and then help them to map and enact on their transformation. We have helped hundreds if not thousands of our guests move through this transformation and it is something that we are immensely proud of.

This however hasn't been achieved easily; we have faced some major challenges along the way. Most recently the organisation has been through a massive transformation process with the implementation of refreshed and new policies, procedures and processes. A new culture has been adapted within the organisation to offer enhanced services, improve ways of working, implementing new processes, working with the local council and the RSH to meet our residents needs and requirements as a social landlord.

Expectations (UK) Business Plan 2020 - 2023 sets out the objects over the next 4 years for the charity. At the end of this period we hope to have good compliance, strong structures, be financially stable and have developed a methodology on best practice. So that we can play our role in creating transformative change.

Market Summary

Homelessness within the West Midlands has reached new levels. Shelter UK's report in December 2019 identifies that there are almost 23,715 homeless people. This data demonstrates the need for supported housing within Birmingham.

The Regulator of Social Housing report on Sector Risk Profile 2020 published in November 2020 has highlighted the need for specific responsibilities surrounding increased stock quality standards and accountability to tenants. The regulator has also stated that the sector faces a growing range of competing internal and external pressures which will demand strategic control and decision-making. The needs of current tenants must be balanced with future demands; choices must be made between essential ongoing investment in the existing housing stock and contributing to new supply.

Birmingham City Council, local MP's and residents of Birmingham have expressed their concerns for badly run supported accommodation, which has resulted in crime, drugs and anti-social behaviour in the local areas. Registered Social Landlords have the responsibility in making sure the properties used for supported accommodation meet the decent home standard, all HMO regulations are in place and HHSRS guidance is followed but unfortunately this has not been completed by a handful of RSL's.

It has recently been reported that due to governance and compliance issues, an RSL in Birmingham will be closed in July 2021, which will leave 1600 vulnerable adults without accommodation in the Birmingham area. There is a high demand for quality accommodation and high levels of support to assist the 23,715 homeless people in Birmingham.

Both data sets demonstrate the need to for supported housing within Birmingham. At Expectations, we work with single adults and provide them with both support and accommodation in the hope that they can move forward in their lives.

OBJECTIVES AND ACTIVITIES

Financial Summary

Expectations (UK) have further consolidated its financials in the last 12 months improving on the levels of control from 2020. The balance sheet and net asset value has progress with an increase of £59,648 to £210,584 to September 2021.

Our main sources of income are generated from our housing activity, and this has continued with a good level of consistency in 2020/2021. Since September 2021 we have managed to reduce our debtors owed to the company and from Sep-20 to Sep-21 reductions have been made in trade creditors due to better financial management.

Our Vision

To live in a world where individuals in need can access to support to transform their lives so we can live in a stronger more community

Our Mission

Provide services that are about more than just providing a bed for the night. We want to provide a safe place to stay while you get support to move on with your life.

Our Values

- Customer - We want all of our services to be centred on our customers, helping them to take the next step, however big or small.
- Community - we want to create a peaceful and harmonies environment that encourages growth for everyone
- Integrity - We want to develop and rebuild trust with all of our stakeholders
- Innovation - we want to ensure that we are always finding new ways of learning from others. If we can be the best we can deliver the best outcomes for our beneficiaries.

Current State

Expectations (UK) has come a long way over the last 12 months, with changes across the whole organisation. With a new experienced and professional board who have worked with the Charities Commission and the Regulator for Social Housing, the Charities Commission have closed their case as they are satisfied with the new changes implemented within Expectations UK. The board is committed to continue to work closely with the RSH to ensure that Expectations (UK) is fully compliant with the regulatory standards.

Our business plan is being refreshed to ensure that we consolidate our current position and to grow our business into different avenues of social housing. We are working with Homeless Link to refresh our business plan and to provide guidance and expertise on the regulatory standards.

We currently have a team of 10 paid staff and a range of consultants that are helping the organisation deliver its vision.

Expectations (Uk)

Report of the Trustees for the Year Ended 30 September 2021

OBJECTIVES AND ACTIVITIES

Strategy 2022/23 - 2025/26 Business Plan

- Customer Engagement Strategy
- Risk Management Policy
- Performance Management
- Equality Strategy
- Financial Strategy & Procurement
- Development Plan
- HR Strategy
- Asset Management
- New Business models and options
- Value for money

Our strategy will be delivered through a robust business plan which we will ensure it allows the organisation to deliver against its ambitious targets. The organisations processes have been redrafted to ensure that they are fit for purpose and help to drive our ambition. We have also implemented a robust governance structure in order to focus more on our beneficiaries.

How we will drive our direction through our people

- Executive KPI's
- CEO board reports & performance objectives
- Team & Manager Objectives
- Individual Objectives

Expectations (UK) ability to help those in need is not only dependent on the robustness of the organisation itself but also on the talent we have in the organisation. We want to drive the whole team to deliver against the strategic priorities over the next five years.

Proposed Management Structure

The board have recognised that we need to develop our structure bringing in the right expertise as and when required. There is also a recognition that the CEO needs to have more oversight of the entire organisation and Expectations (UK) have also recruited an Operations Manager to manage the day to day running of business.

The structure we have has provided stability to the organisation as we continue to enhance our services for our residents.

OBJECTIVES AND ACTIVITIES

Achieving Regulatory Standards

The Trustees of Expectations (UK) are responsible for ensuring that the Charity achieves the outcomes required in the Regulatory Standards framework for Registered Providers of Social Housing. We also work to meet the requirements of the West Midlands Regional offender Housing Protocol.

Along with the requirements for good governance and financial viability and controls, the trustees have acted to put systems in place to ensure that the Charity demonstrates value for money, sets rents in accordance with the Rent Standard and achieved the consumer standards.

The approach to, and achievement of these this year is summarised as:

Value for Money

Expectations (UK) are gathering baseline information to inform an initial value for money performance assessment so as to be able to measure and report on year on year improvements. We are establishing arrangements to work with tenants to identify and deliver relevant value for money outcomes.

Rent Standard

We have reviewed our rent settings for all our properties by working with external consultants, who have provided new rent settings, which are in line with the Rent Standard for social housing. We are still working closely with the RSH to ensure these settings are fully compliant.

The new rent settings have been applied to all our properties with the help of the local council. We are still working to review our services provided to ensure these services are value for money and to reduce our rent settings further if possible.

Tenant Involvement and Empowerment

Service, choice & complaints

Information provided to tenants has been reviewed, complaints procedures have been simplified and implemented and mechanisms to monitor successful outcomes of complaints have been developed.

Resident and neighbourhood forum has been implemented with the trustees, management team and residents as members to voice their concerns with the services provided and to enhance and simplify our processes, policies and procedures within Expectations UK. This has been successful as many new ideas have been implemented and current services improved.

Involvement & Empowerment

Effective methods of involving a transient tenant population with consultation have included establishing residents meetings to consult on areas of service that require improvement. We are developing mechanisms to involve tenants in scrutiny, which will be an integral part of the development of our strategy for tenant involvement and engagement. Where possible, suggestions to improve services, in particular catering, have been implemented to meet a wide range of dietary requirements.

Expectations (Uk)

Report of the Trustees for the Year Ended 30 September 2021

OBJECTIVES AND ACTIVITIES

Equality and Diversity

The Trustees have adopted an appropriate Equality and Diversity policy and are developing procedures to embed the principles of equality and a positive approach to diversity across the organisation.

We have also applied to register with the BVSC Charter of Rights and Quality Standards, which is to review and implement new policies, procedures and processes for tenants rights and empowerment. We are working closely with Birmingham City Council to complete this registration.

Home Standard

Quality of Accommodation

Previously, all Properties held licences to ensure compliance with standards for managing Houses in Multiple Occupation. We have worked with our advisors and tenants to improve the safety of the buildings.

We have created a Quality control Framework to ensure all our properties are compliant with the HMO regulations, decent homes standards and HHSRS frameworks. Regular inspections are completed to highlight repairs and to ensure our properties meet the quality standards.

Repair and maintenance

The Charity has a repairs and maintenance team and has procedures to ensure all repairs reported are completed to appropriate timescales and 'right first time'.

Tenancy Standard

Allocations

Expectations (UK) has worked with strategic partners to provide housing that fits with local strategies and priorities and to allocate accommodation fairly and transparently, only excluding applicants who pose too great a risk to themselves, staff or other tenants to be safely managed in shared accommodation.

Tenure

Properties are let using supporting licence agreements as the trustees feel this enables Expectations (UK) to make the best possible use of the properties in meeting the aims of the organisation and meeting local needs.

Neighbourhood Management

Our staff works with tenants to maintain shared areas and exteriors to a high standard. Tenants have offered to undertake management and development of garden/courtyard areas and are being encouraged and supported to do so.

We are developing a partnership with a local community projects to provide actives for residents in the form of therapeutic support to aid residents recovery from substance misuse.

Expectations (UK)

Report of the Trustees for the Year Ended 30 September 2021

OBJECTIVES AND ACTIVITIES

Expectations (UK) management also attend meetings with local organisations, such as Aston and Perry Barr Neighbourhood Forum, and the Homeless Forum to ensure we are an integral part of the community and to address any concerns the community may have with our project.

Local co-operation

We recognise the importance of effective partnership working to ensure that we can meet the holistic needs of our tenants, safeguard and protect vulnerable tenants, avoid duplication of services, and remain strategically relevant, well-connected and accountable to stakeholders.

Achieving Regulatory Standards

The Trustees and executive has working to ensure strong partnerships arrangements and good working relationships are built with the local authority, statutory services and voluntary and community agencies and in particular with the police and probation service.

Antisocial behaviour

A major success has been in working constructively with security and support staff and police partners to tackle anti-social behaviour by and towards tenants. This has particularly included contributing to a reduction in retail crime, alcohol related crime and disorder and the supply of illegal drugs in the local vicinity.

Expectations (UK) have signed a Sharing of Information Agreement with West Midlands Police to ensure that we know/have the appropriate residents in our properties and are not a risk to the local community.

Social Investments

The Charity has subscribed to software to enable the board to gather baseline information and monitor and report on the social value, impacts and return on investment for beneficiaries and funders as service develop.

Expectations (UK) has a commitment to local employment and the development of skills, with a staff structure based on 10 full-time posts; crime reduction and reduced fear of crime among the wider community; a general tranche of savings to the public purse, not only through reducing the costs resulting from criminal activities, but taking on roles often assigned, at far greater cost, to probation services.

Social investments

The Charity has subscribed to software to enable the board to gather baseline information and monitor and report on the social value, impacts and return on investment for beneficiaries and funders as service develop.

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Expectations (Uk)

Report of the Trustees for the Year Ended 30 September 2021

STRATEGIC REPORT

Achievement and performance

Key Performance Indicators

The Trustees have identified Key Performance Indicators that will be monitored. These will include, not exclusively:

- Voids
- Rent collection
- Personal contribution collection
- Satisfactory complaint resolution
- Tenants supported to maintain their accommodation
- Tenants supported to obtain suitable move on accommodation
- Tenants accessing Primary Health Care services
- Tenants achieving training and education related outcomes

The following Committees have been appointed by the board:

- Finance Committee
- Business Development and Management Committee
- Safeguarding and Quality Committee
- Residents and Neighbourhood Forum

These Committees appointed by the Board focus on specific areas and take informed decisions within the framework of delegated authority, and make specific recommendations to the Board on matters in their areas. All decisions and recommendations of the committees are placed before the Board for information or for approval.

To enable better and more focused attention on the affairs of the organisation, the board delegates particular matters to the committees of the board set up for the purpose. Committees review items in great detail before it is placed before the Board for its consideration. These committees prepare the groundwork for decision making and report at the subsequent board meeting.

Quality Assurance

The trustees aim to develop and implement appropriate mechanisms of quality control and assurance based on the Charity's Key Performance Indicators. This will include building upon information generated by previous reports, specific areas will include:

- Identifying tenant support needs
- Establishing whether tenants needs have been met
- Effectiveness of tenant risk management

STRATEGIC REPORT

Financial review

Financial position

The Income and Expenditure for the year is set out on page fourteen of the financial statements. During the twelve month period ending 30 September 2021 the Charity had a total housing income of £812,896 and total expenditure of £753,248 which resulted in a surplus of £59,648.

Some of this was the ability to remove certain historical liabilities along with profitable operational performance. Management accounts are produced monthly and reviewed monthly by the Finance Committee and all legacy debts have been paid. As a result, we are pleased to be able to report the charity now being in a solvent position.

On-going restructure has taken place with regards the recruitment of trustees followed by an operational restructure.

Investment policy

Whilst funding is still stretched, the trustees' policy is to invest operating funds in easy access and relatively low risk bank accounts should free cash flow start to filter through however the main objective is to re-invest in operational growth.

We are also working to raise funds and grants for the Charity going forward.

Reserves policy

The trustees' reserves policy is to manage the reserves in such a way as to have sufficient funds available for the orderly winding up of the company without liability should its future income be in such doubt that this is the only credible course of action. Now the charity is in a more solvent position with the outlook being more positive, the reserves policy will be something that will be reviewed in 2022.

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.

Expectations (UK) is a company limited by guarantee, incorporated on 29 October 2012 and is registered as a Charity with the Charity Commission from 19 June 2013. The Charity commenced activities on 23 September 2013.

The Charity also registered as a housing provider with the Homes & Communities Agency (HCA) from 16 September 2013.

The Charity's governing document, the Memorandum and Articles of Association, was adopted on 13 September 2013.

Membership of the company is open to anyone over the age of sixteen with the minimum number of members restricted to three and maximum is restricted to fifteen.

Appointment of Trustees

Ordinarily, Trustees are appointed by members at the Annual General Meeting. Additional trustees may be co-opted between AGMs. The minimum number of trustees is restricted to three and the maximum is restricted to fifteen. A new skilled and experienced board of trustees has been recruited over the last 12 months.

Expectations (Uk)

Report of the Trustees for the Year Ended 30 September 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisation

The board of trustees meet quarterly to review the progress and activities of the Charity. Once a year trustees review and approve a five year business/strategic development plan and the budgets for the following year.

Meetings have been held monthly as we work with the Regulator of Social Housing to address the regulatory notices, which were issued previously in 2016 / 2019.

Trustee induction and training

Following appointment, new trustees are introduced to their role and given copies of the governing document and a guide to the policies and procedures adopted by the Charity. A number of publications from the Charity Commission are also provided including the guidance on charities and public benefit and on the advancement of religion for the public benefit. This ensures that new trustees are aware of the scope of their responsibilities under the Charities Act.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

08272357 (England and Wales)

Registered Charity number

1152491

Registered office

Expectations UK Ltd
The CIBA Building
146 Hagley Road
Edgbaston, Birmingham
West Midlands
B16 9NX

Trustees

The board of trustees are:

- Mr Munawar Hussain: Chair of Trustees
- Mr Hadar Zaman: Vice Chair
- Mr Mohammed Tufail Dawood: Trustee
- Mr Kaiser Lone: Trustee
- Mr Ashley Plummer: Trustee
- Mrs Gousia Parveen: Trustee

- Mr Farukh Qurban: Trustees - Resigned 29th December 2020
- Dr Kubra Choudhary: Trustees - Resigned 4th February 2021
- Mr Omar Mir: Trustee - Resigned 17th March 2021
- Mr Shahid Anwar: Trustees - Resigned 22nd March 2021
- Dr Khursheed Ahmed: Trustee - Resigned 30th March 2021

Expectations (Uk)

Report of the Trustees
for the Year Ended 30 September 2021

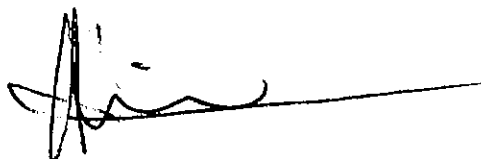
REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Onyx Accountants Ltd
Chartered Management Accountants
Onyx House
12 Phoenix Business Park
Avenue Close
Birmingham
West Midlands
B7 4NU

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 21 February 2022 and signed on the board's behalf by:

A handwritten signature in black ink, appearing to be 'M Hussain', with a long horizontal line extending to the right.

Mr M Hussain - Trustee

Independent Examiner's Report to the Trustees of
Expectations (Uk)

Independent examiner's report to the trustees of Expectations (Uk) ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2021.

Responsibilities and basis of report

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

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

Independent Examiner's Report to the Trustees of
Expectations (Uk)

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Chartered Institute of Management Accountants which is one of the listed bodies.

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.

Paresh Bodhani
Chartered Institute of Management Accountants
Onyx Accountants Ltd
Chartered Management Accountants
Onyx House
12 Phoenix Business Park
Avenue Close
Birmingham
West Midlands
B7 4NU

Date: 23.02.2022

Expectations (Uk)

Statement of Financial Activities
for the Year Ended 30 September 2021

	Notes	30.9.21 Unrestricted funds £	30.9.20 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	812,896	804,543
EXPENDITURE ON			
Raising funds	3	40,741	47,174
Charitable activities	4		
Activities		712,507	720,527
Total		753,248	767,701
NET INCOME		59,648	36,842
RECONCILIATION OF FUNDS			
Total funds brought forward		150,936	114,094
TOTAL FUNDS CARRIED FORWARD		210,584	150,936

The notes form part of these financial statements

Expectations (Uk)

Balance Sheet
30 September 2021

	Notes	30.9.21 Unrestricted funds £	30.9.20 Total funds £
FIXED ASSETS			
Tangible assets	10	54,333	61,276
CURRENT ASSETS			
Debtors	11	128,621	74,404
Cash at bank and in hand		51,113	56,998
		179,734	131,402
CREDITORS			
Amounts falling due within one year	12	(23,483)	(41,742)
NET CURRENT ASSETS		156,251	89,660
TOTAL ASSETS LESS CURRENT LIABILITIES		210,584	150,936
NET ASSETS		210,584	150,936
FUNDS	13		
Unrestricted funds		210,584	150,936
TOTAL FUNDS		210,584	150,936

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

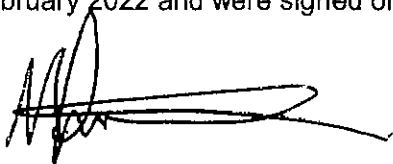
The notes form part of these financial statements

Expectations (UK)

Balance Sheet - continued
30 September 2021

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 21 February 2022 and were signed on its behalf by:

A handwritten signature in black ink, appearing to be 'M Hussain', with a long horizontal stroke extending to the right.

Mr M Hussain - Trustee

Expectations (Uk)

Cash Flow Statement

for the Year Ended 30 September 2021

	Notes	30.9.21 £	30.9.20 £
Cash flows from operating activities			
Cash generated from operations	1	14,579	72,130
Cash and Cash equivalents		(1)	-
Net cash provided by operating activities		<u>14,578</u>	<u>72,130</u>
Cash flows from Investing activities			
Purchase of tangible fixed assets		<u>(20,463)</u>	<u>(64,513)</u>
Net cash used in investing activities		<u>(20,463)</u>	<u>(64,513)</u>
Change in cash and cash equivalents in the reporting period		<u>(5,885)</u>	<u>7,617</u>
Cash and cash equivalents at the beginning of the reporting period		<u>56,998</u>	<u>49,381</u>
Cash and cash equivalents at the end of the reporting period		<u><u>51,113</u></u>	<u><u>56,998</u></u>

The notes form part of these financial statements

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

	30.9.21 £	30.9.20 £
Net income for the reporting period (as per the Statement of Financial Activities)	59,648	36,842
Adjustments for:		
Depreciation charges	13,706	16,323
Loss on disposal of fixed assets	13,701	-
(Increase)/decrease in debtors	(54,217)	36,443
Decrease in creditors	(18,259)	(17,478)
Net cash provided by operations	<u>14,579</u>	<u>72,130</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.10.20 £	Cash flow £	At 30.9.21 £
Net cash			
Cash at bank and in hand	56,998	(5,885)	51,113
	<u>56,998</u>	<u>(5,885)</u>	<u>51,113</u>
Total	<u>56,998</u>	<u>(5,885)</u>	<u>51,113</u>

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.

The financial statements for Expectations (UK) have been prepared under historical cost accounting rules to comply with the Accounting Direction for Social Housing in England from April 2012, the Financial Reporting Standard for Smaller Entities (effective April 2008) (FRSSE), Accounting Requirements for Registered Social Landlords General Determination 2006, and the Statement of Recommended Practice "Accounting by registered social housing providers" updated in 2010 (SORP 2010), published by the National Housing Federation in 2010.

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.

Fixtures and fittings	- 20% on reducing balance
Computer equipment	- 20% 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.

1. ACCOUNTING POLICIES - continued

Fund accounting

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.

Legal status

Expectations (UK) is a company incorporated under Companies Act 2006 as a company limited by guarantee and not having share capital, is a registered Charity under the Charities Act 1993, and is registered with the Homes & Communities Agency as a not-for-profit Registered Provider of social housing defined by the Housing and Regeneration Act 2008.

2. DONATIONS AND LEGACIES

	30.9.21	30.9.20
	£	£
Housing benefit income	812,896	804,543

3. RAISING FUNDS

Other trading activities

	30.9.21	30.9.20
	£	£
Bad debts	40,741	47,174

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 5) £	Totals £
Activities	549,704	162,803	712,507

5. SUPPORT COSTS

	Management	Finance	Information technology	Governance costs	Totals
	£	£	£	£	£
Activities	<u>97,284</u>	<u>28,638</u>	<u>3,656</u>	<u>33,225</u>	<u>162,803</u>

Support costs, included in the above, are as follows:

Management

	30.9.21	30.9.20
	Activities	Total activities
	£	£
HO Wages/Other People Costs	70,100	48,533
Subscriptions	3,618	1,267
Training Costs	5,620	4,428
HO Insurance	12,529	11,033
HO Telephone	2,231	1,334
HO Postage and stationery	3,046	968
HO Motor Costs	140	8,878
HO Subsistence	-	534
	<u>97,284</u>	<u>76,975</u>

Finance

	30.9.21	30.9.20
	Activities	Total activities
	£	£
Bank charges	1,231	1,356
Depreciation of tangible fixed assets	13,706	16,323
Loss on sale of tangible fixed assets	13,701	-
	<u>28,638</u>	<u>17,679</u>

Information technology

	30.9.21	30.9.20
	Activities	Total activities
	£	£
Computer costs	<u>3,656</u>	<u>2,567</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2021

5. SUPPORT COSTS - continued
Human resources

	30.9.21 Total activities £	30.9.20 Total activities £
Recruitment expenses	-	3,060

Governance costs

	30.9.21 Activities £	30.9.20 Total activities £
Accountancy Fees	9,000	9,240
Legal fees	24,225	17,237
	<u>33,225</u>	<u>26,477</u>

6. NET INCOME/(EXPENDITURE)

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

	30.9.21 £	30.9.20 £
Depreciation - owned assets	13,705	16,323
Hire of plant and machinery	4,601	2,361
Other operating leases	31,552	42,597
Deficit on disposal of fixed assets	13,701	-

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2021 nor for the year ended 30 September 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2021 nor for the year ended 30 September 2020.

Expectations (Uk)

Notes to the Financial Statements - continued for the Year Ended 30 September 2021

8. STAFF COSTS

	30.9.21	30.9.20
	£	£
Wages and salaries	211,327	210,176
Social security costs	13,498	16,117
Other pension costs	9,153	8,130
	<u>233,978</u>	<u>234,423</u>

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

	30.9.21	30.9.20
Housing, security and support staff	8	5
Administration staff	3	2
Maintenance staff	-	3
	<u>11</u>	<u>10</u>

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

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	804,543
EXPENDITURE ON	
Raising funds	47,174
Charitable activities	
Activities	720,527
Total	<u>767,701</u>
NET INCOME	<u>36,842</u>
RECONCILIATION OF FUNDS	
Total funds brought forward	114,094
TOTAL FUNDS CARRIED FORWARD	<u>150,936</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2021

10. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 October 2020	250	71,332	34,371	105,953
Additions	-	14,509	5,954	20,463
Disposals	-	(5,574)	(12,694)	(18,268)
At 30 September 2021	250	80,267	27,631	108,148
DEPRECIATION				
At 1 October 2020	63	16,364	28,250	44,677
Charge for year	46	13,121	538	13,705
Eliminated on disposal	-	(1,703)	(2,864)	(4,567)
At 30 September 2021	109	27,782	25,924	53,815
NET BOOK VALUE				
At 30 September 2021	141	52,485	1,707	54,333
At 30 September 2020	187	54,968	6,121	61,276

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.21 £	30.9.20 £
Trade debtors	101,331	53,591
Prepayments	27,290	20,813
	128,621	74,404

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.21	30.9.20
	£	£
Trade creditors	12,710	10,823
Social security and other taxes	3,537	11,225
Pensions	772	2,918
Wages	-	7,705
Accrued expenses	6,464	9,071
	<u>23,483</u>	<u>41,742</u>

13. MOVEMENT IN FUNDS

	At 1.10.20 £	Net movement in funds £	At 30.9.21 £
Unrestricted funds			
General fund	150,936	59,648	210,584
	<u>150,936</u>	<u>59,648</u>	<u>210,584</u>
TOTAL FUNDS	<u>150,936</u>	<u>59,648</u>	<u>210,584</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	812,896	(753,248)	59,648
	<u>812,896</u>	<u>(753,248)</u>	<u>59,648</u>
TOTAL FUNDS	<u>812,896</u>	<u>(753,248)</u>	<u>59,648</u>

Comparatives for movement in funds

	At 1.10.19 £	Net movement in funds £	At 30.9.20 £
Unrestricted funds			
General fund	114,094	36,842	150,936
	<u>114,094</u>	<u>36,842</u>	<u>150,936</u>
TOTAL FUNDS	<u>114,094</u>	<u>36,842</u>	<u>150,936</u>

13. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	804,543	(767,701)	36,842
TOTAL FUNDS	<u>804,543</u>	<u>(767,701)</u>	<u>36,842</u>

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

	At 1.10.19 £	Net movement in funds £	At 30.9.21 £
Unrestricted funds			
General fund	114,094	96,490	210,584
TOTAL FUNDS	<u>114,094</u>	<u>96,490</u>	<u>210,584</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	1,617,439	(1,520,949)	96,490
TOTAL FUNDS	<u>1,617,439</u>	<u>(1,520,949)</u>	<u>96,490</u>

14. RELATED PARTY DISCLOSURES

In the year ended September 2021 there were no related party disclosures.

Expectations (Uk)

Detailed Statement of Financial Activities
for the Year Ended 30 September 2021

	30.9.21 £	30.9.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Housing benefit income	812,896	804,543
Total incoming resources	812,896	804,543
EXPENDITURE		
Other trading activities		
Bad debts	40,741	47,174
Charitable activities		
Wages	141,227	158,583
Social security	13,498	16,117
Protective Clothing Household and cleaning	9,153	8,130
Hire of plant and machinery	983	1,094
Routine maintenance Major repairs expenditure	25,932	38,169
Rent, Rates and Water	315,974	312,795
Insurance	4,656	4,116
Light and heat	21,616	36,579
Telephone	660	-
Postage and stationery	1,737	2,706
Advertising	130	416
Tenant Catering Costs	8,621	15,064
Motor expenses	5,517	-
	549,704	593,769
Support costs		
Management		
HO Wages/Other People Costs	70,100	48,533
Subscriptions	3,618	1,267
Training Costs	5,620	4,428
HO Insurance	12,529	11,033
HO Telephone	2,231	1,334
HO Postage and stationery	3,046	968
HO Motor Costs	140	8,878
HO Subsistence	-	534
	97,284	76,975

This page does not form part of the statutory financial statements

Expectations (UK)

Detailed Statement of Financial Activities
for the Year Ended 30 September 2021

	30.9.21 £	30.9.20 £
Management		
Finance		
Bank charges	1,231	1,356
Depreciation of tangible fixed assets	13,706	16,323
Loss on sale of tangible fixed assets	13,701	-
	28,638	17,679
Information technology		
Computer costs	3,656	2,567
Human resources		
Recruitment expenses	-	3,060
Governance costs		
Accountancy Fees	9,000	9,240
Legal fees	24,225	17,237
	33,225	26,477
Total resources expended	753,248	767,701
Net Income	59,648	36,842

This page does not form part of the statutory financial statements

EXPECTATIONS (UK)

England & Wales - Charity number 1152491

Accounts

REGISTERED COMPANY NUMBER: 08272357 (England and Wales)
REGISTERED CHARITY NUMBER: 1152491

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 30 September 2020
for
Expectations (Uk)
(A Company Limited by Guarantee)

Onyx Accountants Ltd
Chartered Management Accountants
Onyx House
12 Phoenix Business Park
Avenue Close
Birmingham
West Midlands
B7 4NU

Expectations (Uk)

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Expectations (Uk)

Report of the Trustees for the Year Ended 30 September 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 30 September 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

Objects and activities

Throughout the year the objectives of the Charity are the relief of those in need, in particular (without prejudice to the generality) through the provision of and assistance with social housing, accommodation and assistance to help house people who are in need of such housing by reason of:

- Poverty;
- Age;
- Disability;
- Handicap (whether physical or mental); or
- Sickness; and

To provide accommodation, support provision and assistance to help people who are homeless, many of who have been leading chaotic lifestyles often including drug and or alcohol misuse, sustained mental health issues or have been in and out of the criminal justice system.

Expectations (Uk)

Report of the Trustees for the Year Ended 30 September 2020

OBJECTIVES AND ACTIVITIES

Review of development, activities and achievements

During the period Expectations (UK) has achieved the following objectives set out in the Charity's business plan 2020 -2023:

Expectations (UK) were founded in 2013 with a view to helping transform the lives of those in need through helping them with supported housing. We wanted to hold the hands of our beneficiaries through the first hurdle of supported housing and then help them to map and enact on their transformation. We have helped hundreds if not thousands of our guests move through this transformation and it is something that we are immensely proud of.

This however hasn't been achieved easily; we have faced some major challenges along the way. Most recently the organisation has been through a massive transformation process and this change in both executive and trustees created a shock for the organisation. But we stuck together during this difficult period and still managed to serve those in need.

We are now in much a better place, but we still need to do more. Expectations (UK) Business Plan 2020 - 2023 sets out the objects over the next 4 years for the charity. At the end of this period we hope to have good compliance, strong structures, be financially stable and have developed a methodology on best practice. So that we can play our role in creating transformative change.

Market Summary

Homelessness within the West Midlands has reached new levels. Shelter UK's report in December 2019 identifies that there are almost 23,715 homeless people. This data demonstrates the need for supported housing within Birmingham.

The Regulator of Social Housing report on Sector Risk Profile 2020 published in November 2020 has highlighted the need for specific responsibilities surrounding increased stock quality standards and accountability to tenants. The regulator has also stated that the sector faces a growing range of competing internal and external pressures which will demand strategic control and decision-making. The needs of current tenants must be balanced with future demands; choices must be made between essential ongoing investment in the existing housing stock and contributing to new supply.

Birmingham City Council, local MP's and residents of Birmingham have expressed their concerns for badly run supported accommodation, which has resulted in crime, drugs and anti-social behaviour in the local areas. Registered Social Landlords have the responsibility in making sure the properties used for supported accommodation meet the decent home standard, all HMO regulations are in place and HHSRS guidance is followed but unfortunately this has not been completed by a handful of RSL's.

It has recently been reported that due to governance and compliance issues, an RSL in Birmingham will be closed In July 2021, which will leave 1600 vulnerable adults without accommodation in the Birmingham area. There is a high demand for quality accommodation and high levels of support to assist the 23,715 homeless people in Birmingham.

Both data sets demonstrate the need to for supported housing within Birmingham. At Expectations, we work with single adults and provide them with both support and accommodation in the hope that they can move forward in their lives.

Expectations (Uk)

Report of the Trustees for the Year Ended 30 September 2020

Financial Summary

Expectations (UK) has now consolidated its financials in the last 12 months improving on the levels of control from 2019. The balance sheet and net asset value has progress with an increase of £36,842 to £150,936 to September 2020.

Our main sources of income are generated from our housing activity, and this has continued with a good level of consistency in 2019/2020. We have reduced the amount of debtors owed to the company along with reductions in trade creditors and provision due to better financial management.

Our Vision

To live in a world where individuals in need can access to support to transform their lives so we can live in a stronger more community

Our Mission

Provide services that are about more than just providing a bed for the night. We want to provide a safe place to stay while you get support to move on with your life.

Expectations (UK)

Report of the Trustees for the Year Ended 30 September 2020

OBJECTIVES AND ACTIVITIES

Our Values

- Customer - We want all of our services to be centred on our customers, helping them to take the next step, however big or small.
- Community - we want to create a peaceful and harmonious environment that encourages growth for everyone
- Integrity - We want to develop and rebuild trust with all of our stakeholders
- Innovation - we want to ensure that we are always finding new ways of learning from others. If we can be the best we can deliver the best outcomes for our beneficiaries.

Current State

Expectations (UK) are currently at a crossroads, since the transition in board, the organisation has experienced change at a rapid pace. The charity has survived difficulties and is currently under scrutiny from both the Charities Commission and the Regulator for Social Housing. The board is committed to working closely with both regulators to ensure that Expectations (UK) is fit for purpose and operating at high level.

As we have now achieved our first target of surviving, the next phase of our business plan is to ensure that we consolidate our position and build an organisation that is fit for purpose and fully compliant. We have therefore scaled back our plans for growth until we have a stable, secure and fully compliant organisation.

In order to achieve this, we will work on our governance, through recruiting qualified and able trustees; we will then embark on recruiting a CEO. These appointments are key in helping us to both shape and deliver our business plan.

We currently have a team of 10 paid staff and a range of contractors that are helping the organisation deliver its vision.

Strategy 2020 - 2023 Business Plan

- Customer Engagement Strategy
- Risk Management Policy
- Performance Management
- Equality Strategy
- Financial Strategy & Procurement
- Development Plan
- HR Strategy
- Asset Management

Our strategy will be delivered through a robust business plan which we will ensure allows the organisation to deliver against its ambitious targets. The remaining organisation processes will also be redrafted to ensure that they are fit for purpose and help to drive our ambition. We are due to take a systematic review of the organisation and consider the changes that are required to build robust governance so that we can focus more on our beneficiaries.

Expectations (Uk)

Report of the Trustees for the Year Ended 30 September 2020

OBJECTIVES AND ACTIVITIES

How we will drive our direction through our people

- Executive KPI's
- CEO board reports & performance objectives
- Team & Manager Objectives
- Individual Objectives

Expectations (UK) ability to help those in need is not only dependent on the robustness of the organisation itself but also on the talent we have in the organisation. We want to drive the whole team to deliver against the strategic priorities over the next four years. We are all dependent on one another and how our individual success drives the organisation. We will be working with the organisation through our external consultant to implement a robust performance management framework so that everyone's hard work is measured and valued.

Proposed Management Structure

The board have recognised that we need to develop our structure bringing in the right expertise as and when required. There is also a recognition that the CEO needs to have more oversight of the entire organisation and Expectations (UK) needs to recruit an Operations Manager to manage the day to day work of housing.

We have demonstrated our proposed structure that we hope to have in operation by Dec 2020. We believe that this structure will help create stability

Expectations (Uk)

Report of the Trustees for the Year Ended 30 September 2020

OBJECTIVES AND ACTIVITIES

Achieving Regulatory Standards

The Trustees of Expectations (UK) are responsible for ensuring that the Charity achieves the outcomes required in the Regulatory Standards framework for Registered Providers of Social Housing. We also work to meet the requirements of the West Midlands Regional offender Housing Protocol.

Along with the requirements for good governance and financial viability and controls the trustees have acted to put systems in place to ensure that the Charity demonstrates value for money, sets rents in accordance with the Rent Standard and achieved the consumer standards.

The approach to, and achievement of these this year is summarised as:

Value for Money

Expectations (UK) are gathering baseline information to inform an initial value for money performance assessment so as to be able to measure and report on year on year improvements. We are establishing arrangements to work with tenants to identify and deliver relevant value for money outcomes.

Rent Standard

Rent eligible for benefit has been agreed with Birmingham City Council as reasonable to provide adequate accommodation. However since the new rent standards which have been in place since March 2020 the board are working very closely with the regulator in regards to resolving any issues to meet the rent standard.

Tenant Involvement and Empowerment

Service, choice & complaints

Information provided to tenants has been reviewed, complaints procedures have been simplified and implemented and mechanisms to monitor successful outcomes of complaints have been developed..

Project managers arrange regular tenants meetings.

As services embed. Expectations (UK) are consulting with tenants to develop meaningful interpretations of the service standards for inclusion in an updated tenant handbook and publication.

Involvement & Empowerment

Effective methods of involving a transient tenant population with consultation have included establishing residents meetings to consult on areas of service that require improvement. We are developing mechanisms to involve tenants in scrutiny, which will be an integral part of the development of our strategy for tenant involvement and engagement. Where possible, suggestions to improve services, in particular catering, have been implemented to meet a wide range of dietary requirements.

Equality and Diversity

Expectations (UK)

Report of the Trustees for the Year Ended 30 September 2020

OBJECTIVES AND ACTIVITIES

The Trustees have adopted an appropriate Equality and Diversity policy and are developing procedures to embed the principles of equality and a positive approach to diversity across the organisation.

Home Standard

Quality of Accommodation

Previously, all Properties held licences to ensure compliance with standards for managing Houses in Multiple Occupation. We have worked with our advisors and tenants to improve the safety of the buildings.

Head lease agreements include the provision that the properties are maintained as fit for purpose and to Decent Homes Standards as far as possible. The results of an independent review of the properties are being taken into account in future plans.

Repair and maintenance

The Charity has a repairs and maintenance team and has procedures to ensure all repairs reported are completed to appropriate timescales and 'right first time'.

Tenancy Standard

Allocations

Expectations (UK) has worked with strategic partners to provide housing that fits with local strategies and priorities and to allocate accommodation fairly and transparently, only excluding applicants who pose too great a risk to themselves, staff or other tenants to be safely managed in shared accommodation.

Tenure

Properties are let using supporting licence agreements as the trustees feel this enables Expectations (UK) to make the best possible use of the properties in meeting the aims of the organisation and meeting local needs.

Neighbourhood Management

Our staff works with tenants to maintain shared areas and exteriors to a high standard. Tenants have offered to undertake management and development of garden/courtyard areas and are being encouraged and supported to do so.

We are developing a partnership with a local community projects to provide activities for residents in the form of therapeutic support to aid residents recovery from substance misuse. However, this has had to be put on hold due to the impact of COVID-19 and social distancing measures.

Expectations (UK) management also attend meetings with local organisations, such as Aston and Perry Barr Neighbourhood Forum, and the Homeless Forum to ensure we are an integral part of the community and to address any concerns the community may have with our project. Again, these meetings have been suspended due to the impact of COVID-19 and social distancing measures.

Expectations (UK)

Report of the Trustees for the Year Ended 30 September 2020

OBJECTIVES AND ACTIVITIES

Local co-operation

We recognise the importance of effective partnership working to ensure that we can meet the holistic needs of our tenants, safeguard and protect vulnerable tenants, avoid duplication of services, and remain strategically relevant, well-connected and accountable to stakeholders.

Achieving Regulatory Standards

The Trustees and executive has working to ensure strong partnerships arrangements and good working relationships are built with the local authority, statutory services and voluntary and community agencies and in particular with the police and probation service.

Antisocial behaviour

A major success has been in working constructively with security and support staff and police partners to tackle anti-social behaviour by and towards tenants. This has particularly included contributing to a reduction in retail crime, alcohol related crime and disorder and the supply of illegal drugs in the local vicinity.

Expectations (UK) have signed a Sharing of Information Agreement with West Midlands Police to ensure that we know/have the appropriate residents in our properties and are not a risk to the local community.

Social investments

The Charity has subscribed to software to enable the board to gather baseline information and monitor and report on the social value, impacts and return on investment for beneficiaries and funders as service develop.

Expectations (UK) has a commitment to local employment and the development of skills, with a staff structure based on 10 full-time posts; crime reduction and reduced fear of crime among the wider community; a general tranche of savings to the public purse, not only through reducing the costs resulting from criminal activities, but taking on roles often assigned, at far greater cost, to probation services.

Expectations (UK)

Report of the Trustees for the Year Ended 30 September 2020

STRATEGIC REPORT

Achievement and performance

Key Performance Indicators

The Trustees have identified Key Performance Indicators that will be monitored as a standing agenda item for board meetings. These will include, not exclusively:

- Voids
- Rent collection
- Personal contribution collection
- Satisfactory complaint resolution
- Tenants supported to maintain their accommodation
- Tenants supported to obtain suitable move on accommodation
- Tenants accessing Primary Health Care services
- Tenants achieving training and education related outcomes

Achievement and performance

Expectations (UK) aim to strengthen governance arrangements and maintain financial viability to further establish strong foundations for the Charity to build upon.

Quality Assurance

The trustees aim to develop and Implement appropriate mechanisms of quality control and assurance based on the Charity's Key Performance Indicators. This will include building upon information generated by previous reports, specific areas will include:

- Identifying tenant support needs
- Establishing whether tenants needs have been met
- Effectiveness of tenant risk management

Financial Review

Financial Position

The Income and Expenditure for the year is set out on page fourteen of the financial statements.

During the twelve month period ended 30 September 2020 the Charity had a total housing income of £804,540 and total expenditure of £758,333 which resulted in a surplus of £46,207. Some of this was the ability to remove certain historical liabilities along with profitable operational performance, which is testament to the work the trust board at the time had undertaken given the operational and financial turmoil the charity was in. Management accounts are now produced and reviewed monthly and all legacy debts have been paid. As a result, we are pleased to be able to report the charity now being in a solvent position.

On-going restructure has taken place with regards the recruitment of trustee's followed by an operational restructure.

Investment policy

Whilst funding is still stretched, the trustees' policy is to invest operating funds in easy access and relatively low risk bank accounts should free cash flow start to filter through however the main objective is to re-invest in operational growth.

Expectations (Uk)

Report of the Trustees for the Year Ended 30 September 2020

STRATEGIC REPORT

Financial review

Reserves policy

The trustees' reserves policy is to manage the reserves in such a way as to have sufficient funds available for the orderly winding up of the company without liability should its future income be in such doubt that this is the only credible course of action. Now the charity is in a more solvent position with the outlook being more positive, the reserves policy will be something that will be reviewed in 2020.

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.

Expectations (UK) is a company limited by guarantee, incorporated on 29 October 2012 and is registered as a Charity with the Charity Commission from 19 June 2013. The Charity commenced activities on 23 September 2013.

The Charity also registered as a housing provider with the Homes & Communities Agency (HCA) from 16 September 2013.

The Charity's governing document, the Memorandum and Articles of Association, was adopted on 13 September 2013.

Membership of the company is open to anyone over the age of sixteen with the minimum number of members restricted to three and maximum is restricted to fifteen.

Appointment of Trustees

Ordinarily, Trustees are appointed by members at the Annual General Meeting. Additional trustees may be co-opted between AGMs. All trustees retire at the AGM and are eligible for re-election. The minimum number of trustees is restricted to three and the maximum is restricted to fifteen. Due to the legacy issues and the reputational damage of the charity, over the past two years, recruiting suitable trustees was a challenge in the normal AGMs and we were forced to recruit trustee's in extraordinary meetings in 2018 and 2019. We now feel we have a skilled and experienced board of trustees and as such the on-going recruitment of trustee will now revert back to AGM meetings.

Organisation

The board of trustees meet quarterly at the minimum to review the progress and activities of the Charity. Once a year trustees review and approve a three-year business/strategic development plan and the budgets for the following year. We have had extra meetings to discuss unforeseen issues such as restructuring the charity and we are aware that we need to ensure that contingent risks assessments need to be put into place. Once the recruitment in board members increases then this will be high on the agenda for 2020/21.

Trustee induction and training

Following appointment, new trustees are introduced to their role and given copies of the governing document and a guide to the policies and procedures adopted by the Charity. A number of publications from the Charity Commission are also provided including the guidance on charities and public benefit and on the advancement of religion for the public benefit. This ensures that new trustees are aware of the scope of their responsibilities under the Charities Act.

Expectations (Uk)

Report of the Trustees
for the Year Ended 30 September 2020

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

08272357 (England and Wales)

Registered Charity number

1152491

Registered office

Aston Hotel
393 Witton Road
Aston
Birmingham
West Midlands
B6 6NS

Trustees

The charity recruited a new board of trustees in January 2019. The board of trustees are:

- Mr. Omar MIR Chair of Trustees
- Mr. Harron LIAQAT Trustees - Resigned 30th April 2020
- Mr. Shahid ANWAR Trustees
- Mr. Mohammed QURBAN Trustees - Resigned 29th December 2020
- Dr. Kubra HAMEED Trustees - Resigned 4th February 2021

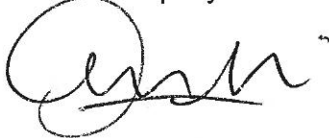
Company Secretary

Independent Examiner

Onyx Accountants Ltd
Chartered Management Accountants
Onyx House
12 Phoenix Business Park
Avenue Close
Birmingham
West Midlands
B7 4NU

This report has been prepared in accordance with the special provisions of Part 15 of Companies Act 2006 relating to small companies.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 2 March 2021 and signed on the board's behalf by:



Mr O Mir - Trustee

Independent Examiner's Report to the Trustees of
Expectations (Uk)

Independent examiner's report to the trustees of Expectations (Uk) ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2020.

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 Report to the Trustees of
Expectations (UK)

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Chartered Institute of Management Accountants which is one of the listed bodies.

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.

Paresh Bodhani
Chartered Institute of Management Accountants
Onyx Accountants Ltd
Chartered Management Accountants
Onyx House
12 Phoenix Business Park
Avenue Close
Birmingham
West Midlands
B7 4NU

Date:

Expectations (Uk)

Statement of Financial Activities
for the Year Ended 30 September 2020

		30.9.20 Unrestricted funds £	30.9.19 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	804,543	629,317
EXPENDITURE ON			
Raising funds	3	47,174	23,043
Charitable activities	4		
Activities		720,527	510,160
Total		<u>767,701</u>	<u>533,203</u>
NET INCOME		36,842	96,114
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>114,094</u>	<u>17,980</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>150,936</u></u>	<u><u>114,094</u></u>

The notes form part of these financial statements

Expectations (Uk)

Balance Sheet
30 September 2020

		30.9.20 Unrestricted funds £	30.9.19 Total funds £
FIXED ASSETS	Notes		
Tangible assets	10	61,276	13,086
CURRENT ASSETS			
Debtors	11	74,404	110,847
Cash at bank and in hand		<u>56,998</u>	<u>49,381</u>
		131,402	160,228
CREDITORS			
Amounts falling due within one year	12	(41,742)	(59,220)
NET CURRENT ASSETS		<u>89,660</u>	<u>101,008</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>150,936</u>	<u>114,094</u>
NET ASSETS		<u>150,936</u>	<u>114,094</u>
FUNDS	13		
Unrestricted funds		<u>150,936</u>	<u>114,094</u>
TOTAL FUNDS		<u>150,936</u>	<u>114,094</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2020 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.

The notes form part of these financial statements

Expectations (Uk)

Balance Sheet - continued
30 September 2020

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 2 March 2021 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'O Mir', with a stylized flourish at the end.

Mr O Mir - Trustee

Expectations (Uk)

Cash Flow Statement
for the Year Ended 30 September 2020

	Notes	30.9.20 £	30.9.19 £
Cash flows from operating activities			
Cash generated from operations	1	<u>72,130</u>	<u>73,981</u>
Net cash provided by operating activities		<u>72,130</u>	<u>73,981</u>
 Cash flows from investing activities			
Purchase of tangible fixed assets		<u>(64,513)</u>	<u>(12,601)</u>
Net cash used in investing activities		<u>(64,513)</u>	<u>(12,601)</u>
Change in cash and cash equivalents in the reporting period		7,617	61,380
Cash and cash equivalents at the beginning of the reporting period		<u>49,381</u>	<u>(11,999)</u>
Cash and cash equivalents at the end of the reporting period		<u>56,998</u>	<u>49,381</u>

The notes form part of these financial statements

Expectations (Uk)

Notes to the Cash Flow Statement
for the Year Ended 30 September 2020

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

	30.9.20 £	30.9.19 £
Net income for the reporting period (as per the Statement of Financial Activities)	36,842	96,114
Adjustments for:		
Depreciation charges	16,323	7,241
Loss on disposal of fixed assets	-	12,172
Decrease/(increase) in debtors	36,443	(17,155)
Decrease in creditors	<u>(17,478)</u>	<u>(24,391)</u>
Net cash provided by operations	<u>72,130</u>	<u>73,981</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.10.19 £	Cash flow £	At 30.9.20 £
Net cash			
Cash at bank and in hand	<u>49,381</u>	<u>7,617</u>	<u>56,998</u>
	<u>49,381</u>	<u>7,617</u>	<u>56,998</u>
Total	<u>49,381</u>	<u>7,617</u>	<u>56,998</u>

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.

The financial statements for Expectations (UK) have been prepared under historical cost accounting rules to comply with the Accounting Direction for Social Housing in England from April 2012, the Financial Reporting Standard for Smaller Entities (effective April 2008) (FRSSE), Accounting Requirements for Registered Social Landlords General Determination 2006, and the Statement of Recommended Practice "Accounting by registered social housing providers" updated in 2010 (SORP 2010), published by the National Housing Federation in 2010.

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.

Fixtures and fittings	- 20% on reducing balance
Computer equipment	- 20% 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.

Expectations (Uk)

Notes to the Financial Statements - continued for the Year Ended 30 September 2020

1. ACCOUNTING POLICIES - continued

Fund accounting

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.

Legal status

Expectations (UK) is a company incorporated under Companies Act 2006 as a company limited by guarantee and not having share capital, is a registered Charity under the Charities Act 1993, and is registered with the Homes & Communities Agency as a not-for-profit Registered Provider of social housing defined by the Housing and Regeneration Act 2008.

2. DONATIONS AND LEGACIES

	30.9.20	30.9.19
	£	£
Housing benefit income	<u>804,543</u>	<u>629,317</u>

3. RAISING FUNDS

Other trading activities

	30.9.20	30.9.19
	£	£
Bad debts	<u>47,174</u>	<u>23,043</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 5) £	Totals £
Activities	<u>593,769</u>	<u>126,758</u>	<u>720,527</u>

Expectations (Uk)

Notes to the Financial Statements - continued for the Year Ended 30 September 2020

5. SUPPORT COSTS

	Management £	Finance £	Information technology £
Activities	<u>76,975</u>	<u>17,679</u>	<u>2,567</u>
	Human resources £	Governance costs £	Totals £
Activities	<u>3,060</u>	<u>26,477</u>	<u>126,758</u>

Support costs, included in the above, are as follows:

Management

	30.9.20 Activities £	30.9.19 Total activities £
HO Wages/Other People Costs	48,533	45,508
Subscriptions	1,267	1,548
Training Costs	4,428	988
HO Insurance	11,033	-
HO Telephone	1,334	-
HO Postage and stationery	968	-
HO Motor Costs	8,878	-
HO Subsistence	<u>534</u>	<u>422</u>
	<u>76,975</u>	<u>48,466</u>

Finance

	30.9.20 Activities £	30.9.19 Total activities £
Bank charges	1,356	1,608
Depreciation of tangible fixed assets	<u>16,323</u>	<u>7,241</u>
	<u>17,679</u>	<u>8,849</u>

Information technology

	30.9.20 Activities £	30.9.19 Total activities £
Computer costs	<u>2,567</u>	<u>3,256</u>

Expectations (Uk)

Notes to the Financial Statements - continued for the Year Ended 30 September 2020

5. SUPPORT COSTS - continued **Human resources**

	30.9.20	30.9.19
	Activities	Total activities
	£	£
Recruitment expenses	<u>3,060</u>	<u>269</u>

Governance costs

	30.9.20	30.9.19
	Activities	Total activities
	£	£
Accountancy Fees	9,240	9,300
Legal fees	<u>17,237</u>	<u>5,446</u>
	<u>26,477</u>	<u>14,746</u>

6. NET INCOME/(EXPENDITURE)

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

	30.9.20	30.9.19
	£	£
Depreciation - owned assets	16,323	7,240
Hire of plant and machinery	2,361	2,187
Other operating leases	42,597	26,358
Deficit on disposal of fixed assets	<u>-</u>	<u>12,172</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2020 nor for the year ended 30 September 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2020 nor for the year ended 30 September 2019.

Expectations (Uk)

Notes to the Financial Statements - continued
for the Year Ended 30 September 2020

8. STAFF COSTS

	30.9.20	30.9.19
	£	£
Wages and salaries	210,176	136,617
Social security costs	16,117	6,270
Other pension costs	<u>8,130</u>	<u>5,777</u>
	<u>234,423</u>	<u>148,664</u>

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

	30.9.20	30.9.19
Housing, security and support staff	5	6
Administration staff	2	1
Maintenance staff	<u>3</u>	<u>1</u>
	<u>10</u>	<u>8</u>

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

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	629,317
EXPENDITURE ON	
Raising funds	23,043
Charitable activities	
Activities	510,160
Total	<u>533,203</u>
NET INCOME	96,114
RECONCILIATION OF FUNDS	
Total funds brought forward	<u>17,980</u>
TOTAL FUNDS CARRIED FORWARD	<u>114,094</u>

Expectations (Uk)

Notes to the Financial Statements - continued
for the Year Ended 30 September 2020

10. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 October 2019	-	13,112	28,328	41,440
Additions	<u>250</u>	<u>58,220</u>	<u>6,043</u>	<u>64,513</u>
At 30 September 2020	<u>250</u>	<u>71,332</u>	<u>34,371</u>	<u>105,953</u>
DEPRECIATION				
At 1 October 2019	-	2,622	25,732	28,354
Charge for year	<u>63</u>	<u>13,742</u>	<u>2,518</u>	<u>16,323</u>
At 30 September 2020	<u>63</u>	<u>16,364</u>	<u>28,250</u>	<u>44,677</u>
NET BOOK VALUE				
At 30 September 2020	<u>187</u>	<u>54,968</u>	<u>6,121</u>	<u>61,276</u>
At 30 September 2019	<u>-</u>	<u>10,490</u>	<u>2,596</u>	<u>13,086</u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.20 £	30.9.19 £
Trade debtors	53,591	84,829
Prepayments	<u>20,813</u>	<u>26,018</u>
	<u>74,404</u>	<u>110,847</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.20 £	30.9.19 £
Trade creditors	10,823	23,521
Social security and other taxes	11,225	9,183
Pensions	2,918	-
Wages	7,705	-
Accrued expenses	<u>9,071</u>	<u>26,516</u>
	<u>41,742</u>	<u>59,220</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2020

13. MOVEMENT IN FUNDS

	At 1.10.19 £	Net movement in funds £	At 30.9.20 £
Unrestricted funds			
General fund	114,094	36,842	150,936
TOTAL FUNDS	<u>114,094</u>	<u>36,842</u>	<u>150,936</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	804,543	(767,701)	36,842
TOTAL FUNDS	<u>804,543</u>	<u>(767,701)</u>	<u>36,842</u>

Comparatives for movement in funds

	At 1.10.18 £	Net movement in funds £	At 30.9.19 £
Unrestricted funds			
General fund	17,980	96,114	114,094
TOTAL FUNDS	<u>17,980</u>	<u>96,114</u>	<u>114,094</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	629,317	(533,203)	96,114
TOTAL FUNDS	<u>629,317</u>	<u>(533,203)</u>	<u>96,114</u>

13. MOVEMENT IN FUNDS - continued

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

	At 1.10.18 £	Net movement in funds £	At 30.9.20 £
Unrestricted funds			
General fund	17,980	132,956	150,936
TOTAL FUNDS	<u>17,980</u>	<u>132,956</u>	<u>150,936</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	1,433,860	(1,300,904)	132,956
TOTAL FUNDS	<u>1,433,860</u>	<u>(1,300,904)</u>	<u>132,956</u>

14. RELATED PARTY DISCLOSURES

In September 2019 there was a related party between the trustee Haroon Liaquat who is the son of the landlords namely Liaquat Ali (father) and Sajida Parvin (mother).

Monthly rental payments were made from Expectations to the landlords and these amounted to £217,300. As at the reporting date a deposit was held for the amount of £11,517 and no debts were outstanding.

We note that the lease agreement was in place before Mr Liaquat's appointment as a trustee and now he has resigned as a trustee on the 30th April 2020.

Haadi Housing Ltd which is a service provider for Expectations which is owned by Sajida Parvin (mother) & Mudasser Liaquat (brother). Monthly service payments were made from Expectations to the landlords and these amounted to £89,594. As at the reporting date no deposits were held and no debts were outstanding.

We note that when this service provider was appointed Haroon Liaquat was excluded from the decision in appointing Haadi Housing Ltd as a service provider to Expectations.

Expectations (Uk)

Detailed Statement of Financial Activities
for the Year Ended 30 September 2020

	30.9.20 £	30.9.19 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Housing benefit income	<u>804,543</u>	<u>629,317</u>
Total incoming resources	804,543	629,317
EXPENDITURE		
Other trading activities		
Bad debts	47,174	23,043
Charitable activities		
Wages	158,583	90,840
Social security	16,117	6,270
Protective Clothing Household and cleaning	8,130	5,777
Hire of plant and machinery	1,094	639
Routine maintenance Major repairs expenditure	38,169	25,370
Rent, Rates and Water	312,795	225,487
Insurance	4,116	9,589
Light and heat	36,579	33,298
Telephone	-	64
Postage and stationery	2,706	2,678
Advertising	416	656
Tenant Catering Costs	15,064	15,808
Motor expenses	-	5,926
Loss on sale of tangible fixed assets	<u>-</u>	<u>12,172</u>
	593,769	434,574
Support costs		
Management		
HO Wages/Other People Costs	48,533	45,508
Subscriptions	1,267	1,548
Training Costs	4,428	988
HO Insurance	11,033	-
HO Telephone	1,334	-
HO Postage and stationery	968	-
HO Motor Costs	8,878	-
HO Subsistence	<u>534</u>	<u>422</u>
	76,975	48,466

This page does not form part of the statutory financial statements

Expectations (Uk)

Detailed Statement of Financial Activities
for the Year Ended 30 September 2020

	30.9.20 £	30.9.19 £
Management		
Finance		
Bank charges	1,356	1,608
Depreciation of tangible fixed assets	<u>16,323</u>	<u>7,241</u>
	17,679	8,849
Information technology		
Computer costs	2,567	3,256
Human resources		
Recruitment expenses	3,060	269
Governance costs		
Accountancy Fees	9,240	9,300
Legal fees	<u>17,237</u>	<u>5,446</u>
	<u>26,477</u>	<u>14,746</u>
Total resources expended	<u>767,701</u>	<u>533,203</u>
Net income	<u><u>36,842</u></u>	<u><u>96,114</u></u>