

**WESSMAPS HOUSING TRUST**  
**TRUSTEES REPORT**  
**2023**

**1. The Structure, Governance and Management of the Charity**

The Governance of management of the charity is as follows: Three Trustees and the Chief Executive officer who shall automatically (“ex officio”) be a charity trustee, for as long as he or she holds that office.

Richard McKeown – (Chairman)

Nicola Cavanagh – (HR/Finance)

Trudy McKeown – (Governance)

Mrs Jane Lockett – (Chief Executive Officer)

The Board appointed Rowles & Co as the Charities Accountants to oversee the Charities financial affairs during this accounting period:

1<sup>st</sup> April 2022 – 31<sup>st</sup> March 2023.

**2. ACHIEVEMENT AND PERFORMANCE** The objects of the CIO are:

**Charitable activities**

The principal objectives of the CIO are the relief of financial hardship amongst disadvantaged people for the public benefit by providing services to, in particular but not exclusively, disabled and vulnerable people living and working in Hampshire, Dorset, Wiltshire, The Isle of Wight, Berkshire, West Sussex, Southampton and Portsmouth through the provision of supported housing that enables disadvantaged people to live within the community; enabling them to financially meet housing costs; enabling fair access to private rental housing provisions; providing access to interest free loans to fund housing deposits and home set up costs; the provision of additional housing management services all of which such persons could not afford through lack of means.

### **3. PUBLIC BENEFIT**

The Trustees confirm that they have complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to guidance published by the Charity Commission in deciding what activities the charity should undertake.

### **4. ACHIEVMENTS AND PERFORMANCE**

At the beginning of the financial year, Wessmaps Housing Trust maintained one hundred and ninety-one tenancies providing housing support to people across with the different local authorities. WHT has increased the tenancy portfolio to one hundred and ninety-seven, providing twenty-three new additional tenancies and additional support to new tenants. During the year, Wessmaps Housing Trust has maintained the existing service of providing affordable housing and support to vulnerable people within Hampshire. Whilst we have not extended working relationships with any new local authorities, we continue to develop our existing partnerships with Southampton City Council and Hampshire County Council on developing additional services to generate more affordable housing and greater choice for independent living throughout Hampshire.

### **5. FINANCIAL REVIEW**

Incoming resources totalled £609,315 (Previously: £535,667) for the period and resources expended were £521,586 (Previously: £459,588) giving a surplus of £87,729 (Previously: surplus £76,109) for the period.

The finances of the Charity were reviewed by the Trustees during this period of accounting. No anomalies were brought to the attention of the Board or reported at this time.

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR  
ENDED 31 MARCH 2023  
FOR  
WESSMAPS HOUSING TRUST**

**ROWLES & CO  
UNIT 104  
SOLENT BUSINESS CENTRE  
MILLBROOK ROAD WEST  
SOUTHAMPTON  
SO15 0HW**

**WESSMAPS HOUSING TRUST**  
**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

---

	Page
Report of the Trustees	1-2
Independent Examiner's Report	3
Statement of Financial Activities	5
Balance Sheet	6-7
Notes to the Financial Statements	8-14
Detailed Statement of Financial Activities	15

The trustees present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

## **OBJECTIVES AND ACTIVITIES**

### **Objectives and aims**

The principal objectives of the CIO are the relief of financial hardship amongst disadvantaged people for the public benefit by providing services to, in particular but not exclusively, disabled and vulnerable people living and working in Hampshire, Dorset, Wiltshire, The Isle of Wight, Berkshire, West Sussex, Southampton and Portsmouth through the provision of supported housing that enables disadvantaged people to live within the community; enabling them to financially meet housing costs; enabling fair access to private rental housing provisions; providing access to interest free loans to fund housing deposits and home set up costs; the provision of additional housing management services all of which such persons could not afford through lack of means.

### **Public benefit**

The Trustees confirm that they have complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to guidance published by the Charity Commission in deciding what activities the charity should undertake.

## **ACHIEVEMENT AND PERFORMANCE**

### **Charitable activities**

At the beginning of the financial year, Wessmaps Housing Trust maintained one hundred and sixty three tenancies providing housing support to people across with the different local authorities. WHT has increased the tenancy portfolio to one hundred and ninety one, providing twenty eight new additional tenancies and additional support to new tenants.

During the year, Wessmaps Housing Trust has maintained the existing service of providing affordable housing and support to vulnerable people within Hampshire.

Whilst we have not extended working relationships with any new local authorities we continue to develop our existing partnerships with Southampton City Council and Hampshire County Council on developing additional services to generate more affordable housing and greater choice for independent living throughout Hampshire.

## **FINANCIAL REVIEW**

Incoming resources totalled £609,315 (Prev: £536,200) for the period and resources expended were £521,586 (Prev: £460,091) giving a surplus of £87,729 (Prev: surplus £76,109) for the period.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2023**

---

The Trustees aim to ensure that sufficient reserves are held for the purpose for ensuring the continuation of the services and activities of the charity.

**STRUCTURE, GOVERNANCE AND MANAGEMENT****Governing document**

The charity is governed by a constitution adopted on 13 March 2014. The Governance and management of the charity is as follows. Three Trustees and the Chief Executive officer whom shall automatically (“ex officio”) be a charity trustee, for as long as he or she holds that office.

Mrs Nicola Cavanagh ( HR/Finance)  
Mrs Trudy McKeown ( Commercial)  
Mr Richard McKeown (Chair)  
Mrs Jane Lockey (Chief Executive)

Overall management of the charity is the responsibility of the trustees who are elected and co-opted under the terms of the constitution. Day to day project activity is managed and carried out by its paid staff.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered company number**  
CE001071 (England and Wales)

**Registered Charity number**  
1156164

**Registered Office**  
406 Solent Business Centre  
343 Millbrook Road West  
Southampton  
Hampshire  
SO15 0HW

**Trustees**  
Mrs Nicola Cavanagh ( HR/Finance)  
Mrs Trudy McKeown ( Commercial)  
Mr Richard McKeown (Chair)  
Mrs Jane Lockey (Chief Executive)

**Independent Examiner**  
Rowles and co  
Unit 104 Solent Business Centre  
Millbrook Road West  
Southampton  
SO15 0HW

Approved by order of the board of trustees on .....And signed on its behalf by:

.....  
Mr Richard McKeown (Chair)

Independent examiner's report to the trustees of Wessmaps Housing Trust ("the Company")  
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

**Responsibilities and basis of report**

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

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act 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**

In connection with my examination, no matter has come to my attention to indicate that:

- accounting records have not been kept in accordance with section 386 of the Companies Act 2006;
- the accounts do not accord with such records;
- where accounts are prepared on an accruals basis, whether they fail to comply with relevant accounting requirements under section 396 of the Companies Act 2006, or are not consistent with the Charities SORP (FRS102);
- any matter which the examiner believes should be drawn to the attention of the reader to gain a proper understanding of the accounts.

.....  
Rowles and Co  
Unit 104 Solent Business Centre  
Millbrook Road West  
Southampton  
SO15 0HW

Date.....



	Notes	Unrestricted Fund £	Restricted Fund £	2023 Total Funds £	2022 Total Funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
<b>Charitable activities</b>	3				
Property Management		-	608,580	608,580	536,200
Investment income	2	-	734	734	-
<b>Total</b>		<u>-</u>	<u>609,315</u>	<u>609,315</u>	<u>536,200</u>
<b>EXPENDITURE ON</b>					
Raising funds		-	35,217	35,217	43,405
Charitable activities	4				
Property Management		-	479,849	479,849	414,511
Governance Costs		-	6,520	6,520	2,175
<b>Total</b>		<u>-</u>	<u>521,586</u>	<u>521,586</u>	<u>460,091</u>
<b>NET INCOME(EXPENDITURE)</b>		<u>-</u>	<u>87,729</u>	<u>87,729</u>	<u>76,109</u>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		-	202,067	202,067	125,958
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>-</u>	<u>289,796</u>	<u>289,796</u>	<u>202,067</u>

#### CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities

	Notes	Unrestricted Fund £	Restricted Fund £	2023 Total Funds £	2022 Total Funds £
<b>FIXED ASSETS</b>					
Tangible assets	10	-	20,429	20,429	24,800
<b>CURRENT ASSETS</b>					
Debtors	11	-	610,019	610,019	389,285
Cash in hand		-	105,968	105,968	130,127
		<u>-</u>	<u>715,987</u>	<u>715,987</u>	<u>519,412</u>
<b>CREDITORS</b>					
Amounts falling due within one year	12	-	446,621	446,621	342,145
<b>NET CURRENT ASSETS</b>		<u>-</u>	<u>269,365</u>	<u>269,365</u>	<u>177,267</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		-	289,795	289,795	202,067
<b>NET ASSETS</b>		<u>-</u>	<u>289,795</u>	<u>289,795</u>	<u>202,067</u>
<b>FUNDS</b>	13				
Restricted funds				289,796	202,067
<b>TOTAL FUNDS</b>				<u>289,796</u>	<u>202,067</u>

---

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

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

The trustees acknowledge their responsibilities for

ensuring that the charitable company keeps accounting records that comply with Section 386 and 387 of the Companies Act 2006 and

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

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

The financial statements were approved by the Board of Trustees on .....and were signed on its behalf by:

.....  
Mr Richard McKeown (Chair)

## **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 2015)", 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 of convention.

The financial statements are prepared in sterling, which is the financial currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

There have been no transitional adjustments.

### **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.

### **Governance Costs**

Governance costs are included in the Statement of Financial Activities on an accrual basis, exclusive of Value Added Tax.

**Tangible fixed assets**

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

Computer Equipment	- 20% straight line
Motor Vehicles	- 20% straight line

All assets costing more than £400 are capitalised.

**Taxation**

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

## 1. ACCOUNTING POLICIES – continued

### Fund Accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity.  
Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

### Pension costs and other post-retirement benefits

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

## 2. INVESTMENT INCOME

	2023 £	2022 £
Bank interest	734	-

## 3. INCOME FROM CHARITABLE ACTIVITIES

		2023 £	2022 £
Management fees	Activity Property Management	597,120	494,623
JRS Grants/Employment Allowance	Property Management	5,000	37,968
Property management Fees	Property Management	6,460	3,609
Other income	Property Management	-	-
		<u>608,580</u>	<u>536,200</u>

## 4. CHARITABLE ACTIVITIES COSTS

	Support costs (see note 5) £	Totals 2023 £
Property Management	479,849	479,849
Governance Costs	6,520	6,520
	<u>486,369</u>	<u>486,369</u>

## 5. SUPPORT COSTS

	Management £	Other £	Governance Costs £	Totals £
Property Management	479,849	-	-	479,849
Governance Costs	-	-	6,520	6,520
	<u>479,849</u>	<u>-</u>	<u>6,520</u>	<u>486,369</u>

## 6. NET INCOME/(EXPENDITURE)

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

	2023 £	2022 £
Depreciation—owned assets	<u>10,036</u>	<u>8,903</u>

## 7. TRUSTEES' REMUNERATION AND BENEFITS

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

### Trustees Expenses

There were no trustees' expenses paid for the year-ended 31 March 2023, the same for the year ended 31 March 2022.

## 8. STAFFING

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

	2023 No.	2022 No.
Administration	16	13

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Fund £	Restricted Fund £	Total Funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
<b>Charitable activities</b>			
Property Management	-	536,200	536,200
Investment Income	-	-	-
<b>TOTAL</b>	<b>-</b>	<b>536,200</b>	<b>536,200</b>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Property Management	-	413,978	413,978
Other trading activities	-	43,405	43,405
Interest payable	-	533	533
Governance Costs	-	2,175	2,175
<b>TOTAL</b>	<b>-</b>	<b>460,091</b>	<b>460,091</b>
<b>NET INCOME/(EXPENDITURE)</b>	<b>-</b>	<b>76,109</b>	<b>76,109</b>
<b>RECONCILIATION OF FUNDS</b>			
Total Funds brought forward	-	125,958	125,958
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>-</b>	<b>202,067</b>	<b>202,067</b>

10. TANGIBLE FIXED ASSETS

	Motor Vehicles £	Computer Equipment £	Total £
<b>COST</b>			
<b>At 1 April 2022</b>	24,500	20,014	44,514
Additions	-	5,665	5,665
<b>At 31 March 2023</b>	<b>24,500</b>	<b>25,679</b>	<b>50,179</b>
<b>DEPRECIATION</b>			
<b>At 1 April 2022</b>	8,288	11,426	19,714
Charge for year	4,900	5,136	10,036
<b>At 31 March 2023</b>	<b>13,188</b>	<b>16,562</b>	<b>29,750</b>
<b>NET BOOK VALUE</b>			
<b>At 31 March 2023</b>	<b>11,312</b>	<b>9,117</b>	<b>20,429</b>
<b>At 31 March 2022</b>	<b>16,212</b>	<b>8,588</b>	<b>24,800</b>



**11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade Debtors	367,017	240,180
Other Debtors	243,002	149,105
	<b><u>610,019</u></b>	<b><u>389,285</u></b>

**12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade Creditors	7,101	2,710
Social Security and other taxes	8,032	7,053
Other Creditors	429,188	327,782
Accrued expenses	2,300	4,600
	<b><u>446,621</u></b>	<b><u>342,145</u></b>

### 13. MOVEMENT OF FUNDS

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Un Restricted funds	-	-	-
Restricted funds	202,067	87,729	289,796
<b>TOTAL FUNDS</b>	<b>202,067</b>	<b>87,729</b>	<b>289,796</b>

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

	Incoming Resources £	Resources Expended £	Movement in funds £
Un Restricted funds	-	-	-
Restricted funds	609,315	(521,586)	87,729
<b>TOTAL FUNDS</b>	<b>609,315</b>	<b>(521,586)</b>	<b>87,729</b>

Comparatives for movement in funds

	At 1.4.21 £	Movement in funds £	At 31.3.22 £
Un Restricted funds	-	-	-
Restricted funds	125,958	76,109	202,067
<b>TOTAL FUNDS</b>	<b>125,958</b>	<b>76,109</b>	<b>202,067</b>

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

	Incoming Resources £	Resources Expended £	Movement in funds £
Restricted funds	-	-	-
Restricted funds	536,200	(460,091)	76,109
<b>TOTAL FUNDS</b>	<b>536,200</b>	<b>(460,091)</b>	<b>76,109</b>

### 14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

	2023 £	2022 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Investment income</b>		
Bank interest	734	-
<b>Charitable activities</b>		
Management Fees	597,120	494,623
JRS Grants/Employment Allowance	5,000	37,968
Property management Fees	6,460	3,609
Other Income	-	-
<b>Total Incoming resources</b>	<b>609,315</b>	<b>536,200</b>
<b>EXPENDITURE</b>		
<b>Other trading activities</b>		
Void Rent	35,217	43,405
Service Charge costs	-	-
	<b>35,217</b>	<b>43,405</b>
<b>Support Costs</b>		
<b>Management</b>		
Wages	364,553	318,413
Social Security	33,098	26,195
Pensions	10,901	9,691
Rent	12,489	9,477
Insurance	2,092	260
Telephone	3,423	2,796
Postage and stationery	3,329	2,060
Sundries	5,440	1,079
Computer and software	5,143	6,071
Rates and water	904	802
Professional Fees	1,423	4,639
Premises Expenses	891	286
Bank Charges	249	165
Depreciation of tangible assets	10,036	8,903
Travel and subsistence	14,689	10,643
Motor costs	10,095	12,498
Advertising	-	-
<b>Other</b>		
Interest payable	1,092	533
<b>Governance Costs</b>		
Accountancy and legal fees	6,520	2,175
	<b>486,369</b>	<b>416,686</b>
<b>Total Resources expended</b>	<b>521,586</b>	<b>460,091</b>
<b>Net (expenditure)Income</b>	<b>87,729</b>	<b>76,109</b>

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR  
ENDED 31 MARCH 2023  
FOR  
WESSMAPS HOUSING TRUST**

**ROWLES & CO  
UNIT 104  
SOLENT BUSINESS CENTRE  
MILLBROOK ROAD WEST  
SOUTHAMPTON  
SO15 0HW**

**WESSMAPS HOUSING TRUST**  
**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

---

	Page
Report of the Trustees	1-2
Independent Examiner's Report	3
Statement of Financial Activities	5
Balance Sheet	6-7
Notes to the Financial Statements	8-14
Detailed Statement of Financial Activities	15

The trustees present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

## **OBJECTIVES AND ACTIVITIES**

### **Objectives and aims**

The principal objectives of the CIO are the relief of financial hardship amongst disadvantaged people for the public benefit by providing services to, in particular but not exclusively, disabled and vulnerable people living and working in Hampshire, Dorset, Wiltshire, The Isle of Wight, Berkshire, West Sussex, Southampton and Portsmouth through the provision of supported housing that enables disadvantaged people to live within the community; enabling them to financially meet housing costs; enabling fair access to private rental housing provisions; providing access to interest free loans to fund housing deposits and home set up costs; the provision of additional housing management services all of which such persons could not afford through lack of means.

### **Public benefit**

The Trustees confirm that they have complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to guidance published by the Charity Commission in deciding what activities the charity should undertake.

## **ACHIEVEMENT AND PERFORMANCE**

### **Charitable activities**

At the beginning of the financial year, Wessmaps Housing Trust maintained one hundred and sixty three tenancies providing housing support to people across with the different local authorities. WHT has increased the tenancy portfolio to one hundred and ninety one, providing twenty eight new additional tenancies and additional support to new tenants.

During the year, Wessmaps Housing Trust has maintained the existing service of providing affordable housing and support to vulnerable people within Hampshire.

Whilst we have not extended working relationships with any new local authorities we continue to develop our existing partnerships with Southampton City Council and Hampshire County Council on developing additional services to generate more affordable housing and greater choice for independent living throughout Hampshire.

## **FINANCIAL REVIEW**

Incoming resources totalled £609,315 (Prev: £536,200) for the period and resources expended were £521,586 (Prev: £460,091) giving a surplus of £87,729 (Prev: surplus £76,109) for the period.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2023**

---

The Trustees aim to ensure that sufficient reserves are held for the purpose for ensuring the continuation of the services and activities of the charity.

**STRUCTURE, GOVERNANCE AND MANAGEMENT****Governing document**

The charity is governed by a constitution adopted on 13 March 2014. The Governance and management of the charity is as follows. Three Trustees and the Chief Executive officer whom shall automatically (“ex officio”) be a charity trustee, for as long as he or she holds that office.

Mrs Nicola Cavanagh ( HR/Finance)  
Mrs Trudy McKeown ( Commercial)  
Mr Richard McKeown (Chair)  
Mrs Jane Lockey (Chief Executive)

Overall management of the charity is the responsibility of the trustees who are elected and co-opted under the terms of the constitution. Day to day project activity is managed and carried out by its paid staff.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered company number**  
CE001071 (England and Wales)

**Registered Charity number**  
1156164

**Registered Office**  
406 Solent Business Centre  
343 Millbrook Road West  
Southampton  
Hampshire  
SO15 0HW

**Trustees**  
Mrs Nicola Cavanagh ( HR/Finance)  
Mrs Trudy McKeown ( Commercial)  
Mr Richard McKeown (Chair)  
Mrs Jane Lockey (Chief Executive)

**Independent Examiner**  
Rowles and co  
Unit 104 Solent Business Centre  
Millbrook Road West  
Southampton  
SO15 0HW

Approved by order of the board of trustees on .....And signed on its behalf by:

.....  
Mr Richard McKeown (Chair)



Independent examiner's report to the trustees of Wessmaps Housing Trust ("the Company")  
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

**Responsibilities and basis of report**

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

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act 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**

In connection with my examination, no matter has come to my attention to indicate that:

- accounting records have not been kept in accordance with section 386 of the Companies Act 2006;
- the accounts do not accord with such records;
- where accounts are prepared on an accruals basis, whether they fail to comply with relevant accounting requirements under section 396 of the Companies Act 2006, or are not consistent with the Charities SORP (FRS102);
- any matter which the examiner believes should be drawn to the attention of the reader to gain a proper understanding of the accounts.

.....  
Rowles and Co  
Unit 104 Solent Business Centre  
Millbrook Road West  
Southampton  
SO15 0HW

Date.....

	Notes	Unrestricted Fund £	Restricted Fund £	2023 Total Funds £	2022 Total Funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
<b>Charitable activities</b>	3				
Property Management		-	608,580	608,580	536,200
Investment income	2	-	734	734	-
<b>Total</b>		<u>-</u>	<u>609,315</u>	<u>609,315</u>	<u>536,200</u>
<b>EXPENDITURE ON</b>					
Raising funds		-	35,217	35,217	43,405
Charitable activities	4				
Property Management		-	479,849	479,849	414,511
Governance Costs		-	6,520	6,520	2,175
<b>Total</b>		<u>-</u>	<u>521,586</u>	<u>521,586</u>	<u>460,091</u>
<b>NET INCOME(EXPENDITURE)</b>		<u>-</u>	<u>87,729</u>	<u>87,729</u>	<u>76,109</u>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		-	202,067	202,067	125,958
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>-</u>	<u>289,796</u>	<u>289,796</u>	<u>202,067</u>

#### CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities

	Notes	Unrestricted Fund £	Restricted Fund £	2023 Total Funds £	2022 Total Funds £
<b>FIXED ASSETS</b>					
Tangible assets	10	-	20,429	20,429	24,800
<b>CURRENT ASSETS</b>					
Debtors	11	-	610,019	610,019	389,285
Cash in hand		-	105,968	105,968	130,127
		<u>-</u>	<u>715,987</u>	<u>715,987</u>	<u>519,412</u>
<b>CREDITORS</b>					
Amounts falling due within one year	12	-	446,621	446,621	342,145
<b>NET CURRENT ASSETS</b>		<u>-</u>	<u>269,365</u>	<u>269,365</u>	<u>177,267</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		-	289,795	289,795	202,067
<b>NET ASSETS</b>		<u>-</u>	<u>289,795</u>	<u>289,795</u>	<u>202,067</u>
<b>FUNDS</b>	13				
Restricted funds				289,796	202,067
<b>TOTAL FUNDS</b>				<u>289,796</u>	<u>202,067</u>

---

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

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

The trustees acknowledge their responsibilities for

ensuring that the charitable company keeps accounting records that comply with Section 386 and 387 of the Companies Act 2006 and

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

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

The financial statements were approved by the Board of Trustees on .....and were signed on its behalf by:

.....  
Mr Richard McKeown (Chair)

## **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 2015)", 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 of convention.

The financial statements are prepared in sterling, which is the financial currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

There have been no transitional adjustments.

### **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.

### **Governance Costs**

Governance costs are included in the Statement of Financial Activities on an accrual basis, exclusive of Value Added Tax.

**Tangible fixed assets**

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

Computer Equipment	- 20% straight line
Motor Vehicles	- 20% straight line

All assets costing more than £400 are capitalised.

**Taxation**

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

## 1. ACCOUNTING POLICIES – continued

### Fund Accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity.  
Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

### Pension costs and other post-retirement benefits

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

## 2. INVESTMENT INCOME

	2023 £	2022 £
Bank interest	734	-

## 3. INCOME FROM CHARITABLE ACTIVITIES

		2023 £	2022 £
Management fees	Activity Property Management	597,120	494,623
JRS Grants/Employment Allowance	Property Management	5,000	37,968
Property management Fees	Property Management	6,460	3,609
Other income	Property Management	-	-
		<u>608,580</u>	<u>536,200</u>

## 4. CHARITABLE ACTIVITIES COSTS

	Support costs (see note 5) £	Totals 2023 £
Property Management	479,849	479,849
Governance Costs	6,520	6,520
	<u>486,369</u>	<u>486,369</u>

## 5. SUPPORT COSTS

	Management £	Other £	Governance Costs £	Totals £
Property Management	479,849	-	-	479,849
Governance Costs	-	-	6,520	6,520
	<u>479,849</u>	<u>-</u>	<u>6,520</u>	<u>486,369</u>

## 6. NET INCOME/(EXPENDITURE)

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

	2023 £	2022 £
Depreciation—owned assets	<u>10,036</u>	<u>8,903</u>

## 7. TRUSTEES' REMUNERATION AND BENEFITS

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

### Trustees Expenses

There were no trustees' expenses paid for the year-ended 31 March 2023, the same for the year ended 31 March 2022.

## 8. STAFFING

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

	2023 No.	2022 No.
Administration	16	13



9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Fund £	Restricted Fund £	Total Funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
<b>Charitable activities</b>			
Property Management	-	536,200	536,200
Investment Income	-	-	-
<b>TOTAL</b>	<b>-</b>	<b>536,200</b>	<b>536,200</b>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Property Management	-	413,978	413,978
Other trading activities	-	43,405	43,405
Interest payable	-	533	533
Governance Costs	-	2,175	2,175
<b>TOTAL</b>	<b>-</b>	<b>460,091</b>	<b>460,091</b>
<b>NET INCOME/(EXPENDITURE)</b>	<b>-</b>	<b>76,109</b>	<b>76,109</b>
<b>RECONCILIATION OF FUNDS</b>			
Total Funds brought forward	-	125,958	125,958
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>-</b>	<b>202,067</b>	<b>202,067</b>

10. TANGIBLE FIXED ASSETS

	Motor Vehicles £	Computer Equipment £	Total £
<b>COST</b>			
<b>At 1 April 2022</b>	24,500	20,014	44,514
Additions	-	5,665	5,665
<b>At 31 March 2023</b>	<b>24,500</b>	<b>25,679</b>	<b>50,179</b>
<b>DEPRECIATION</b>			
<b>At 1 April 2022</b>	8,288	11,426	19,714
Charge for year	4,900	5,136	10,036
<b>At 31 March 2023</b>	<b>13,188</b>	<b>16,562</b>	<b>29,750</b>
<b>NET BOOK VALUE</b>			
<b>At 31 March 2023</b>	<b>11,312</b>	<b>9,117</b>	<b>20,429</b>
<b>At 31 March 2022</b>	<b>16,212</b>	<b>8,588</b>	<b>24,800</b>

**11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade Debtors	367,017	240,180
Other Debtors	243,002	149,105
	<b><u>610,019</u></b>	<b><u>389,285</u></b>

**12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade Creditors	7,101	2,710
Social Security and other taxes	8,032	7,053
Other Creditors	429,188	327,782
Accrued expenses	2,300	4,600
	<b><u>446,621</u></b>	<b><u>342,145</u></b>

### 13. MOVEMENT OF FUNDS

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Un Restricted funds	-	-	-
Restricted funds	202,067	87,729	289,796
<b>TOTAL FUNDS</b>	<b>202,067</b>	<b>87,729</b>	<b>289,796</b>

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

	Incoming Resources £	Resources Expended £	Movement in funds £
Un Restricted funds	-	-	-
Restricted funds	609,315	(521,586)	87,729
<b>TOTAL FUNDS</b>	<b>609,315</b>	<b>(521,586)</b>	<b>87,729</b>

Comparatives for movement in funds

	At 1.4.21 £	Movement in funds £	At 31.3.22 £
Un Restricted funds	-	-	-
Restricted funds	125,958	76,109	202,067
<b>TOTAL FUNDS</b>	<b>125,958</b>	<b>76,109</b>	<b>202,067</b>

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

	Incoming Resources £	Resources Expended £	Movement in funds £
Restricted funds	-	-	-
Restricted funds	536,200	(460,091)	76,109
<b>TOTAL FUNDS</b>	<b>536,200</b>	<b>(460,091)</b>	<b>76,109</b>

### 14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

**WESSMAPS HOUSING TRUST**  
**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2023**

Page 15

	2023 £	2022 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Investment income</b>		
Bank interest	734	-
<b>Charitable activities</b>		
Management Fees	597,120	494,623
JRS Grants/Employment Allowance	5,000	37,968
Property management Fees	6,460	3,609
Other Income	-	-
<b>Total Incoming resources</b>	<b>609,315</b>	<b>536,200</b>
<b>EXPENDITURE</b>		
<b>Other trading activities</b>		
Void Rent	35,217	43,405
Service Charge costs	-	-
	<b>35,217</b>	<b>43,405</b>
<b>Support Costs</b>		
<b>Management</b>		
Wages	364,553	318,413
Social Security	33,098	26,195
Pensions	10,901	9,691
Rent	12,489	9,477
Insurance	2,092	260
Telephone	3,423	2,796
Postage and stationery	3,329	2,060
Sundries	5,440	1,079
Computer and software	5,143	6,071
Rates and water	904	802
Professional Fees	1,423	4,639
Premises Expenses	891	286
Bank Charges	249	165
Depreciation of tangible assets	10,036	8,903
Travel and subsistence	14,689	10,643
Motor costs	10,095	12,498
Advertising	-	-
<b>Other</b>		
Interest payable	1,092	533
<b>Governance Costs</b>		
Accountancy and legal fees	6,520	2,175
	<b>486,369</b>	<b>416,686</b>
<b>Total Resources expended</b>	<b>521,586</b>	<b>460,091</b>
<b>Net (expenditure)Income</b>	<b>87,729</b>	<b>76,109</b>