

# **WESSMAPS HOUSING TRUST**

## **TRUSTEES REPORT**

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

The Governance and 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 M<sup>c</sup>Keown Cooke - (Chairman)
- Nicola Cavanagh - (HR/ Finance)
- Trudy M<sup>c</sup> Keown - (Governance)
- Mrs Jane Lockey- (CEO)

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

1<sup>st</sup> April 2023 – 31<sup>st</sup> March 2024.

### **2 The Objectives of the Charity**

The objects 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 Achievements and performance of the Charity during the period**

At the beginning of this financial year 01/04/2023, Wessmaps Housing Trust maintained one hundred and sixty-three tenancies providing housing support to people across Hampshire with different local authorities. WHT has increased the tenancy portfolio to one hundred and ninety-one tenancies, providing twenty-eight new additional tenancies and additional support to new tenants.

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

We have further extended our working partnership with several new support providers within our common bond area. We have also developed additional partnerships with “Probation Services” and “Street Homelessness” within Southampton. We continue to develop additional services to generate more affordable housing and greater choice for independent living throughout Hampshire.

We have increased our staff team to enable the charity to maintain a good level of service delivery to our ever-increasing portfolio of supported tenancies.

#### **4 A financial review during the period**

The finances of the Charity were reviewed by the Trustees during this accounting period. 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 2024  
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 2024**

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	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 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 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 £783,860 (Prev: £609,315) for the period and resources expended were £581,210 (Prev: £521,586) giving a surplus of £202,650 (Prev: surplus £87,729) for the period.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2024**

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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

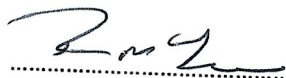
**Trustees**

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 26th January 2025 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 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 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 26/1/2025

**WESSMAPS HOUSING TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2024**

Page 5

	Notes	Unrestricted Fund £	Restricted Fund £	2024 Total Funds £	2023 Total Funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Charitable activities	3				
Property Management		-	780,043	780,043	608,580
Investment income	2	-	3,817	3,817	734
<b>Total</b>		-	<b>783,860</b>	<b>783,860</b>	<b>609,315</b>
<b>EXPENDITURE ON</b>					
Raising funds		-	36,592	36,592	35,217
Charitable activities	4				
Property Management		-	543,296	543,296	480,929
Governance Costs		-	1,323	1,323	5,440
<b>Total</b>		-	<b>581,210</b>	<b>581,210</b>	<b>521,586</b>
<b>NET INCOME(EXPENDITURE)</b>		-	<b>202,650</b>	<b>202,650</b>	<b>87,729</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		-	289,796	289,796	202,067
<b>TOTAL FUNDS CARRIED FORWARD</b>		-	<b>492,446</b>	<b>492,446</b>	<b>289,796</b>

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities



**WESSMAPS HOUSING TRUST**  
**BALANCE SHEET**  
**AT 31 MARCH 2024**

Page 6

	Notes	Unrestricted Fund £	Restricted Fund £	2024 Total Funds £	2023 Total Funds £
<b>FIXED ASSETS</b>					
Tangible assets	10	-	42,022	42,022	20,429
<b>CURRENT ASSETS</b>					
Debtors	11	-	666,391	666,391	610,019
Cash in hand		-	374,686	374,686	105,968
		-	<b>1,041,077</b>	<b>1,041,077</b>	<b>715,987</b>
<b>CREDITORS</b>					
Amounts falling due within one year	12	-	590,653	590,653	446,621
<b>NET CURRENT ASSETS</b>		-	<b>450,424</b>	<b>450,424</b>	<b>269,365</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		-	492,446	492,446	289,795
<b>NET ASSETS</b>		-	<b>492,446</b>	<b>492,446</b>	<b>289,795</b>
<b>FUNDS</b>					
Restricted funds	13			492,446	289,796
<b>TOTAL FUNDS</b>				<b>492,446</b>	<b>289,796</b>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

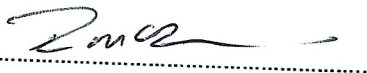
The trustees acknowledge their responsibilities for

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**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Bank interest	3,817	734

**3. INCOME FROM CHARITABLE ACTIVITIES**

		<b>2024</b>	<b>2023</b>
	<b>Activity</b>	<b>£</b>	<b>£</b>
Management fees	Property Management	772,021	597,120
JRS Grants/Employment Allowance	Property Management	5,000	5,000
Property management Fees	Property Management	2,623	6,460
Other income	Property Management	400	-
		<b>780,043</b>	<b>608,580</b>

**4. CHARITABLE ACTIVITIES COSTS**

	<b>Support costs</b>	<b>Totals</b>
	<b>(see note 5)</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Property Management	543,296	543,296
Governance Costs	1,323	1,323
	<b>544,618</b>	<b>544,618</b>

5. SUPPORT COSTS

	Management £	Other £	Governance Costs £	Totals £
Property Management	543,296	-	-	543,296
Governance Costs	-	-	1,323	1,323
	<u>543,296</u>	<u>-</u>	<u>1,323</u>	<u>544,618</u>

6. NET INCOME/(EXPENDITURE)

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

	2024 £	2023 £
Depreciation—owned assets	<u>9,958</u>	<u>-</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

**Trustees Expenses**

There were no trustees' expenses paid for the year-ended 31 March 2024, the same for the year ended 31 March 2023.

8. STAFFING

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

	2024 No.	2023 No.
Administration	19	16

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Fund £	Restricted Fund £	Total Funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Charitable activities			
Property Management	-	608,580	608,580
Investment Income	-	734	734
<b>TOTAL</b>	<b>-</b>	<b>609,315</b>	<b>609,315</b>
<b>EXPENDITURE ON</b>			
Charitable activities			
Property Management	-	480,680	480,680
Other trading activities	-	35,217	35,217
Interest payable	-	249	249
Governance Costs	-	5,440	5,440
<b>TOTAL</b>	<b>-</b>	<b>521,586</b>	<b>521,586</b>
<b>NET INCOME/(EXPENDITURE)</b>	<b>-</b>	<b>87,729</b>	<b>87,729</b>
<b>RECONCILIATION OF FUNDS</b>			
Total Funds brought forward	-	202,067	202,067
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>-</b>	<b>289,796</b>	<b>289,796</b>
<b>10. TANGIBLE FIXED ASSETS</b>			
	Motor Vehicles £	Computer Equipment £	Total £
<b>COST</b>			
At 1 April 2023	24,500	25,679	50,179
Additions	15,500	7,550	23,050
At 31 March 2024	<b>40,000</b>	<b>33,230</b>	<b>73,230</b>
<b>DEPRECIATION</b>			
At 1 April 2023	13,188	16,562	29,750
Charge for year	5,188	6,646	1,458
At 31 March 2024	<b>8,000</b>	<b>23,208</b>	<b>31,208</b>
<b>NET BOOK VALUE</b>			
At 31 March 2024	<b>32,000</b>	<b>10,022</b>	<b>42,022</b>
At 31 March 2023	<b>11,312</b>	<b>9,117</b>	<b>20,429</b>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade Debtors	326,369	367,017
Other Debtors	340,022	243,002
	<u>666,391</u>	<u>610,019</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade Creditors		
Social Security and other taxes	64,202	7,101
Other Creditors	9,318	8,032
Accrued expenses	514,833	429,188
	2,300	2,300
	<u>590,653</u>	<u>446,621</u>

### 13. MOVEMENT OF FUNDS

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Un Restricted funds	-	-	-
Restricted funds	289,796	202,650	492,446
<b>TOTAL FUNDS</b>	<b>289,796</b>	<b>202,650</b>	<b>492,446</b>

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

	Incoming Resources £	Resources Expended £	Movement in funds £
Un Restricted funds	-	-	-
Restricted funds	783,860	(581,210)	202,650
<b>TOTAL FUNDS</b>	<b>783,860</b>	<b>(581,210)</b>	<b>202,650</b>

Comparatives for movement in funds

	At 1.4.22 £	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>

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

	Incoming Resources £	Resources Expended £	Movement in funds £
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>

### 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 2024**

Page 15

	2024	2023
	£	£
<b>INCOME AND ENDOWMENTS</b>		
<b>Investment income</b>		
Bank interest	3,817	734
<b>Charitable activities</b>		
Management Fees	772,021	597,120
JRS Grants/Employment Allowance	5,000	5,000
Property management Fees	2,623	6,460
Other Income	400	-
<b>Total Incoming resources</b>	<b>783,860</b>	<b>609,315</b>
<b>EXPENDITURE</b>		
<b>Other trading activities</b>		
Void Rent	36,592	35,217
Service Charge costs	-	-
	<b>36,592</b>	<b>35,217</b>
<b>Support Costs</b>		
<b>Management</b>		
Wages	376,054	364,553
Social Security	36,240	33,098
Pensions	21,033	10,901
Rent	26,301	12,489
Insurance	2,488	2,092
Telephone	4,058	3,423
Postage and stationery	14,845	3,329
Sundries	413	5,440
Computer and software	10,034	5,143
Rates and water	2,055	904
Professional Fees	8,659	1,423
Premises Expenses	239	891
Bank Charges	226	249
Depreciation of tangible assets	9,958	10,036
Travel and subsistence	17,428	14,689
Motor costs	10,917	10,095
Advertising	-	-
<b>Other</b>		
Interest payable	2,348	1,092
<b>Governance Costs</b>		
Accountancy and legal fees	1,323	6,520
	<b>544,618</b>	<b>486,369</b>
<b>Total Resources expended</b>	<b>581,210</b>	<b>521,586</b>
<b>Net (expenditure)Income</b>	<b>202,650</b>	<b>87,729</b>

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR  
ENDED 31 MARCH 2024  
FOR**

**WESSMAPS HOUSING TRUST**

**ROWLES & CO  
UNIT 104  
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---

	Page
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## **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.

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FOR THE YEAR ENDED 31 MARCH 2024**

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Mr Richard McKeown (Chair)  
Mrs Jane Lockey (Chief Executive)

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**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered company number**

CE001071 (England and Wales)

**Registered Charity number**

1156164

**Registered Office**

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343 Millbrook Road West  
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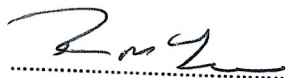
**Trustees**

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 26th January 2025 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 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 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 26/1/2025

**WESSMAPS HOUSING TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2024**

Page 5

	Notes	Unrestricted Fund £	Restricted Fund £	2024 Total Funds £	2023 Total Funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Charitable activities	3				
Property Management		-	780,043	780,043	608,580
Investment income	2	-	3,817	3,817	734
<b>Total</b>		-	<b>783,860</b>	<b>783,860</b>	<b>609,315</b>
<b>EXPENDITURE ON</b>					
Raising funds		-	36,592	36,592	35,217
Charitable activities	4				
Property Management		-	543,296	543,296	480,929
Governance Costs		-	1,323	1,323	5,440
<b>Total</b>		-	<b>581,210</b>	<b>581,210</b>	<b>521,586</b>
<b>NET INCOME(EXPENDITURE)</b>		-	<b>202,650</b>	<b>202,650</b>	<b>87,729</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		-	289,796	289,796	202,067
<b>TOTAL FUNDS CARRIED FORWARD</b>		-	<b>492,446</b>	<b>492,446</b>	<b>289,796</b>

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities



**WESSMAPS HOUSING TRUST**  
**BALANCE SHEET**  
**AT 31 MARCH 2024**

Page 6

	Notes	Unrestricted Fund £	Restricted Fund £	2024 Total Funds £	2023 Total Funds £
<b>FIXED ASSETS</b>					
Tangible assets	10	-	42,022	42,022	20,429
<b>CURRENT ASSETS</b>					
Debtors	11	-	666,391	666,391	610,019
Cash in hand		-	374,686	374,686	105,968
		-	<b>1,041,077</b>	<b>1,041,077</b>	<b>715,987</b>
<b>CREDITORS</b>					
Amounts falling due within one year	12	-	590,653	590,653	446,621
<b>NET CURRENT ASSETS</b>					
		-	<b>450,424</b>	<b>450,424</b>	<b>269,365</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		-	492,446	492,446	289,795
<b>NET ASSETS</b>					
		-	<b>492,446</b>	<b>492,446</b>	<b>289,795</b>
<b>FUNDS</b>					
Restricted funds	13			492,446	289,796
<b>TOTAL FUNDS</b>					
				<b>492,446</b>	<b>289,796</b>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

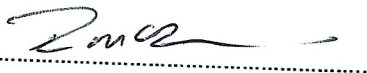
The trustees acknowledge their responsibilities for

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**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Bank interest	3,817	734

**3. INCOME FROM CHARITABLE ACTIVITIES**

	<b>Activity</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
Management fees	Property Management	772,021	597,120
JRS Grants/Employment Allowance	Property Management	5,000	5,000
Property management Fees	Property Management	2,623	6,460
Other income	Property Management	400	-
		<b>780,043</b>	<b>608,580</b>

**4. CHARITABLE ACTIVITIES COSTS**

	<b>Support costs</b>	<b>Totals</b>
	<b>(see note 5)</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Property Management	543,296	543,296
Governance Costs	1,323	1,323
	<b>544,618</b>	<b>544,618</b>

5. SUPPORT COSTS

	Management £	Other £	Governance Costs £	Totals £
Property Management	543,296	-	-	543,296
Governance Costs	-	-	1,323	1,323
	<u>543,296</u>	<u>-</u>	<u>1,323</u>	<u>544,618</u>

6. NET INCOME/(EXPENDITURE)

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

	2024 £	2023 £
Depreciation—owned assets	<u>9,958</u>	<u>-</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

**Trustees Expenses**

There were no trustees' expenses paid for the year-ended 31 March 2024, the same for the year ended 31 March 2023.

8. STAFFING

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

	2024 No.	2023 No.
Administration	19	16

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Fund £	Restricted Fund £	Total Funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Charitable activities			
Property Management	-	608,580	608,580
Investment Income	-	734	734
<b>TOTAL</b>	<b>-</b>	<b>609,315</b>	<b>609,315</b>
<b>EXPENDITURE ON</b>			
Charitable activities			
Property Management	-	480,680	480,680
Other trading activities	-	35,217	35,217
Interest payable	-	249	249
Governance Costs	-	5,440	5,440
<b>TOTAL</b>	<b>-</b>	<b>521,586</b>	<b>521,586</b>
<b>NET INCOME/(EXPENDITURE)</b>	<b>-</b>	<b>87,729</b>	<b>87,729</b>
<b>RECONCILIATION OF FUNDS</b>			
Total Funds brought forward	-	202,067	202,067
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>-</b>	<b>289,796</b>	<b>289,796</b>
<b>10. TANGIBLE FIXED ASSETS</b>			
<b>COST</b>	<b>Motor Vehicles £</b>	<b>Computer Equipment £</b>	<b>Total £</b>
At 1 April 2023	24,500	25,679	50,179
Additions	15,500	7,550	23,050
At 31 March 2024	<b>40,000</b>	<b>33,230</b>	<b>73,230</b>
<b>DEPRECIATION</b>			
At 1 April 2023	13,188	16,562	29,750
Charge for year	5,188	6,646	1,458
At 31 March 2024	<b>8,000</b>	<b>23,208</b>	<b>31,208</b>
<b>NET BOOK VALUE</b>			
At 31 March 2024	<b>32,000</b>	<b>10,022</b>	<b>42,022</b>
At 31 March 2023	<b>11,312</b>	<b>9,117</b>	<b>20,429</b>

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

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Trade Debtors	326,369	367,017
Other Debtors	340,022	243,002
	<b><u>666,391</u></b>	<b><u>610,019</u></b>

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

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Trade Creditors		
Social Security and other taxes	64,202	7,101
Other Creditors	9,318	8,032
Accrued expenses	514,833	429,188
	2,300	2,300
	<b><u>590,653</u></b>	<b><u>446,621</u></b>



### 13. MOVEMENT OF FUNDS

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Un Restricted funds	-	-	-
Restricted funds	289,796	202,650	492,446
<b>TOTAL FUNDS</b>	<b>289,796</b>	<b>202,650</b>	<b>492,446</b>

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

	Incoming Resources £	Resources Expended £	Movement in funds £
Un Restricted funds	-	-	-
Restricted funds	783,860	(581,210)	202,650
<b>TOTAL FUNDS</b>	<b>783,860</b>	<b>(581,210)</b>	<b>202,650</b>

Comparatives for movement in funds

	At 1.4.22 £	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>

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

	Incoming Resources £	Resources Expended £	Movement in funds £
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>

### 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 2024**

Page 15

	2024	2023
	£	£
<b>INCOME AND ENDOWMENTS</b>		
<b>Investment income</b>		
Bank interest	3,817	734
<b>Charitable activities</b>		
Management Fees	772,021	597,120
JRS Grants/Employment Allowance	5,000	5,000
Property management Fees	2,623	6,460
Other Income	400	-
<b>Total Incoming resources</b>	<b>783,860</b>	<b>609,315</b>
<b>EXPENDITURE</b>		
<b>Other trading activities</b>		
Void Rent	36,592	35,217
Service Charge costs	-	-
	<b>36,592</b>	<b>35,217</b>
<b>Support Costs</b>		
<b>Management</b>		
Wages	376,054	364,553
Social Security	36,240	33,098
Pensions	21,033	10,901
Rent	26,301	12,489
Insurance	2,488	2,092
Telephone	4,058	3,423
Postage and stationery	14,845	3,329
Sundries	413	5,440
Computer and software	10,034	5,143
Rates and water	2,055	904
Professional Fees	8,659	1,423
Premises Expenses	239	891
Bank Charges	226	249
Depreciation of tangible assets	9,958	10,036
Travel and subsistence	17,428	14,689
Motor costs	10,917	10,095
Advertising	-	-
<b>Other</b>		
Interest payable	2,348	1,092
<b>Governance Costs</b>		
Accountancy and legal fees	1,323	6,520
	<b>544,618</b>	<b>486,369</b>
<b>Total Resources expended</b>	<b>581,210</b>	<b>521,586</b>
<b>Net (expenditure)Income</b>	<b>202,650</b>	<b>87,729</b>