

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^cKeown - (Chairman)
- Nicola Cavanagh - (HR/ Finance)
- Trudy M^c Keown - (Governance)
- Mr Andrew Lockey - (CEO)
- Mrs Jane Lockey – Founder of the Charity

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

1st April 2024 – 31st March 2025.

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 01/04/2024, Wessmaps Housing Trust maintained two hundred and one tenancies providing housing support to people across Hampshire with different local authorities. During the period covered by this report WHT has taken on twenty one new tenants, moved

thirty three tenants within the portfolio and twenty four tenants have left the support provided by our tenancies to alternative general needs accommodation. At the end of this period 31/03/2025 the tenancy portfolio stands at one hundred and ninety-eight tenancies, providing twenty-one 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 maintained our working partnership with our existing support providers within our common bond area. We have also maintained 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 purchased our first freehold property on 14th February 2025 this enabled us to provide a safe secure home for a family with two young children, fleeing domestic violence.

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 2025
FOR
WESSMAPS HOUSING TRUST**

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

WESSMAPS HOUSING TRUST
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FOR THE YEAR ENDED 31 MARCH 2025

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The trustees present their report with the financial statements of the charity for the year ended 31 March 2025. 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 two hundred and two tenancies providing housing support to people across with the different local authorities. WHT has increased the tenancy portfolio to two hundred and eight, providing Six 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.

Toward the end of the financial year the Charity hit a major milestone with the purchase of its first property for use by clients.

FINANCIAL REVIEW

Incoming resources totalled £940,172 (Prev: £783,860) for the period and resources expended were £764,064 (Prev: £581,210) giving a surplus of £176,108 (Prev: surplus £202,650) for the period.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025**

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 onAnd 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 2025.

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
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Date.....

	Notes	Unrestricted Fund £	Restricted Fund £	2025 Total Funds £	2024 Total Funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities	3				
Property Management		-	934,751	934,751	780,043
Investment income	2	-	5,421	5,421	3,817
Total		-	940,172	940,172	783,860
EXPENDITURE ON					
Raising funds		-	84,598	84,598	36,592
Charitable activities	4				
Property Management		-	673,942	673,942	543,296
Governance Costs		-	5,525	5,525	1,323
Total		-	764,064	764,064	581,210
NET INCOME(EXPENDITURE)		-	176,108	176,108	202,650
RECONCILIATION OF FUNDS					
Total funds brought forward		-	492,446	492,446	289,796
TOTAL FUNDS CARRIED FORWARD		-	668,554	668,554	492,446

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities

	Notes	Unrestricted Fund £	Restricted Fund £	2025 Total Funds £	2024 Total Funds £
FIXED ASSETS					
Tangible assets	10	-	285,430	285,430	42,022
CURRENT ASSETS					
Debtors	11	-	709,484	709,484	666,391
Cash in hand		-	251,846	251,846	374,686
		<u>-</u>	<u>961,330</u>	<u>961,330</u>	<u>1,041,077</u>
CREDITORS					
Amounts falling due within one year	12	-	404,644	404,644	590,653
NET CURRENT ASSETS		<u>-</u>	<u>556,686</u>	<u>556,686</u>	<u>450,424</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		-	842,116	842,116	492,446
Long term liabilities		-	173,562	173,562	-
NET ASSETS		<u>-</u>	<u>668,554</u>	<u>668,554</u>	<u>492,446</u>
FUNDS	13				
Restricted funds				668,554	492,446
TOTAL FUNDS				<u>668,554</u>	<u>492,446</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 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 onand 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

	2025 £	2024 £
Bank interest	5,421	3,817

3. INCOME FROM CHARITABLE ACTIVITIES

		2025 £	2024 £
Management fees	Activity Property Management	919,216	772,021
JRS Grants/Employment Allowance	Property Management	10,500	5,000
Property management Fees	Property Management	5,035	2,623
Other income	Property Management	-	400
		<u>934,751</u>	<u>780,043</u>

4. CHARITABLE ACTIVITIES COSTS

	Support costs (see note 5) £	Totals 2025 £
Property Management	673,942	673,942
Governance Costs	5,525	5,525
	<u>679,466</u>	<u>679,466</u>

5. SUPPORT COSTS

	Management £	Other £	Governance Costs £	Totals £
Property Management	673,942	-	-	673,942
Governance Costs	-	-	5,525	5,525
	<u>673,942</u>	<u>-</u>	<u>5,525</u>	<u>679,466</u>

6. NET INCOME/(EXPENDITURE)

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

	2025 £	2024 £
Depreciation-owned assets	<u>10,673</u>	<u>9,958</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees Expenses

There were no trustees' expenses paid for the year-ended 31 March 2025, the same for the year ended 31 March 2024.

8. STAFFING

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

	2025 No.	2024 No.
Administration	19	19

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Fund £	Restricted Fund £	Total Funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Property Management	-	780,043	780,043
Investment Income	-	3,817	3,817
TOTAL	-	783,860	783,860
EXPENDITURE ON			
Charitable activities			
Property Management	-	540,947	540,947
Other trading activities	-	36,592	36,592
Interest payable	-	2,348	2,348
Governance Costs	-	1,323	1,323
TOTAL	-	581,210	581,210
NET INCOME/(EXPENDITURE)	-	202,650	202,650
RECONCILIATION OF FUNDS			
Total Funds brought forward	-	289,796	289,796
TOTAL FUNDS CARRIED FORWARD	-	492,446	492,446

10. TANGIBLE FIXED ASSETS

	Premises £	Motor Vehicles £	Computer Equipment £	Total £
COST				
At 1 April 2024	-	40,000	33,230	73,230
Additions	253,413	-	669	254,081
At 31 March 2025	253,413	40,000	33,899	327,311
DEPRECIATION				
At 1 April 2024	-	8,000	23,208	31,208
Charge for year	-	8,000	2,673	10,673
At 31 March 2025	-	16,000	25,881	41,881
NET BOOK VALUE				
At 31 March 2025	253,413	24,000	8,018	285,430
At 31 March 2024	-	32,000	10,022	42,022

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade Debtors	327,617	326,369
Staff Loans	49,885	-
Other Debtors	331,983	340,022
	<u>709,484</u>	<u>666,391</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade Creditors	49,843	64,202
Social Security and other taxes	10,901	9,318
Other Creditors	341,600	514,833
Accrued expenses	2,300	2,300
	<u>404,644</u>	<u>590,653</u>

13. MOVEMENT OF FUNDS

	01/04/24	Net movement in funds	31/03/25
	£	£	£
Un Restricted funds	-	-	-
Restricted funds	492,446	176,108	668,554
TOTAL FUNDS	492,446	176,108	668,554

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

	Incoming Resources	Resources Expended	Movement in funds
	£	£	£
Un Restricted funds	-	-	-
Restricted funds	940,172	(764,064)	176,108
TOTAL FUNDS	940,172	(764,064)	176,108

Comparatives for movement in funds

	At 01/04/24	Movement in funds	At 31/03/25
	£	£	£
Un Restricted funds	-	-	-
Restricted funds	289,796	202,650	492,446
TOTAL FUNDS	289,796	202,650	492,446

Comparative 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
TOTAL FUNDS	783,860	(581,210)	202,650

14. RELATED PARTY DISCLOSURES

Included within Debtors is a material loan of £40,904 made to a member of staff (who is also member of the management team). The loan is interest bearing and is due to be repaid in full by 31 March 2026. The balance outstanding at 31 March 2025 was £40,904.

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Investment income		
Bank interest	5,421	3,817
Charitable activities		
Management Fees	919,216	772,021
JRS Grants/Employment Allowance	10,500	5,000
Property management Fees	5,035	2,623
Other Income	-	400
Total Incoming resources	940,172	783,860
EXPENDITURE		
Other trading activities		
Void Rent	84,598	36,592
Service Charge costs	-	-
	84,598	36,592
Support Costs		
Management		
Wages	491,119	376,054
Social Security	45,193	36,240
Pensions	11,751	21,033
Rent	26,112	26,301
Insurance	5,361	2,488
Telephone	5,036	4,058
Postage and stationery	8,375	14,845
Sundries	8,896	413
Computer and software	10,279	10,034
Rates and water	1,247	2,055
Professional Fees	8,707	8,659
Premises Expenses	-	239
Bank Charges	2,814	226
Depreciation of tangible assets	10,673	9,958
Travel and subsistence	23,069	17,428
Motor costs	14,310	10,917
Advertising	1,000	-
Other		
Interest payable	-	2,348
Governance Costs		
Accountancy and legal fees	5,525	1,323
	679,466	544,618
Total Resources expended	764,064	581,210
Net (expenditure)Income	176,108	202,650

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OBJECTIVES AND ACTIVITIES

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

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TOTAL FUNDS				<u>668,554</u>	<u>492,446</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 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 onand 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

	2025 £	2024 £
Bank interest	5,421	3,817

3. INCOME FROM CHARITABLE ACTIVITIES

		2025 £	2024 £
Management fees	Activity Property Management	919,216	772,021
JRS Grants/Employment Allowance	Property Management	10,500	5,000
Property management Fees	Property Management	5,035	2,623
Other income	Property Management	-	400
		<u>934,751</u>	<u>780,043</u>

4. CHARITABLE ACTIVITIES COSTS

	Support costs (see note 5) £	Totals 2025 £
Property Management	673,942	673,942
Governance Costs	5,525	5,525
	<u>679,466</u>	<u>679,466</u>

5. SUPPORT COSTS

	Management £	Other £	Governance Costs £	Totals £
Property Management	673,942	-	-	673,942
Governance Costs	-	-	5,525	5,525
	<u>673,942</u>	<u>-</u>	<u>5,525</u>	<u>679,466</u>

6. NET INCOME/(EXPENDITURE)

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

	2025 £	2024 £
Depreciation—owned assets	<u>10,673</u>	<u>9,958</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees Expenses

There were no trustees' expenses paid for the year-ended 31 March 2025, the same for the year ended 31 March 2024.

8. STAFFING

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

	2025 No.	2024 No.
Administration	19	19

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Fund £	Restricted Fund £	Total Funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Property Management	-	780,043	780,043
Investment Income	-	3,817	3,817
TOTAL	-	783,860	783,860
EXPENDITURE ON			
Charitable activities			
Property Management	-	540,947	540,947
Other trading activities	-	36,592	36,592
Interest payable	-	2,348	2,348
Governance Costs	-	1,323	1,323
TOTAL	-	581,210	581,210
NET INCOME/(EXPENDITURE)	-	202,650	202,650
RECONCILIATION OF FUNDS			
Total Funds brought forward	-	289,796	289,796
TOTAL FUNDS CARRIED FORWARD	-	492,446	492,446

10. TANGIBLE FIXED ASSETS

	Premises £	Motor Vehicles £	Computer Equipment £	Total £
COST				
At 1 April 2024	-	40,000	33,230	73,230
Additions	253,413	-	669	254,081
At 31 March 2025	253,413	40,000	33,899	327,311
DEPRECIATION				
At 1 April 2024	-	8,000	23,208	31,208
Charge for year	-	8,000	2,673	10,673
At 31 March 2025	-	16,000	25,881	41,881
NET BOOK VALUE				
At 31 March 2025	253,413	24,000	8,018	285,430
At 31 March 2024	-	32,000	10,022	42,022

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade Debtors	327,617	326,369
Staff Loans	49,885	-
Other Debtors	331,983	340,022
	<u>709,484</u>	<u>666,391</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade Creditors	49,843	64,202
Social Security and other taxes	10,901	9,318
Other Creditors	341,600	514,833
Accrued expenses	2,300	2,300
	<u>404,644</u>	<u>590,653</u>

13. MOVEMENT OF FUNDS

	01/04/24	Net movement in funds	31/03/25
	£	£	£
Un Restricted funds	-	-	-
Restricted funds	492,446	176,108	668,554
TOTAL FUNDS	492,446	176,108	668,554

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

	Incoming Resources	Resources Expended	Movement in funds
	£	£	£
Un Restricted funds	-	-	-
Restricted funds	940,172	(764,064)	176,108
TOTAL FUNDS	940,172	(764,064)	176,108

Comparatives for movement in funds

	At 01/04/24	Movement in funds	At 31/03/25
	£	£	£
Un Restricted funds	-	-	-
Restricted funds	289,796	202,650	492,446
TOTAL FUNDS	289,796	202,650	492,446

Comparative 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
TOTAL FUNDS	783,860	(581,210)	202,650

14. RELATED PARTY DISCLOSURES

Included within Debtors is a material loan of £40,904 made to a member of staff (who is also member of the management team). The loan is interest bearing and is due to be repaid in full by 31 March 2026. The balance outstanding at 31 March 2025 was £40,904.

WESSMAPS HOUSING TRUST
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

Page 15

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Investment income		
Bank interest	5,421	3,817
Charitable activities		
Management Fees	919,216	772,021
JRS Grants/Employment Allowance	10,500	5,000
Property management Fees	5,035	2,623
Other Income	-	400
Total Incoming resources	940,172	783,860
EXPENDITURE		
Other trading activities		
Void Rent	84,598	36,592
Service Charge costs	-	-
	84,598	36,592
Support Costs		
Management		
Wages	491,119	376,054
Social Security	45,193	36,240
Pensions	11,751	21,033
Rent	26,112	26,301
Insurance	5,361	2,488
Telephone	5,036	4,058
Postage and stationery	8,375	14,845
Sundries	8,896	413
Computer and software	10,279	10,034
Rates and water	1,247	2,055
Professional Fees	8,707	8,659
Premises Expenses	-	239
Bank Charges	2,814	226
Depreciation of tangible assets	10,673	9,958
Travel and subsistence	23,069	17,428
Motor costs	14,310	10,917
Advertising	1,000	-
Other		
Interest payable	-	2,348
Governance Costs		
Accountancy and legal fees	5,525	1,323
	679,466	544,618
Total Resources expended	764,064	581,210
Net (expenditure)Income	176,108	202,650