

COMPANY REGISTRATION NUMBER: 08972242
CHARITY REGISTRATION NUMBER: 1157757

Lets for Life
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2021

UHY HACKER YOUNG

Chartered Accountants
St John's Chambers
Love Street
Chester
Cheshire
CH1 1QN

Lets for Life
Company Limited by Guarantee
Financial Statements
Year ended 31 March 2021

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Lets for Life
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report)
Year ended 31 March 2021

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2021.

Reference and administrative details

Registered charity name Lets for Life

Charity registration number 1157757

Company registration number 08972242

Principal office and registered office
9-13 Manchester Road
Wilmslow
Cheshire
SK9 1BQ

The trustees
Mr D R Cameron
Mr R G Thompson
Mrs A Wood
Mrs N Andrews
Mr A Crofts

Independent examiner
Mr N S Jenkins FCA c/o UHY Hacker Young
St John's Chambers
Love Street
Chester
Cheshire
CH1 1QN

Lets for Life

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

Structure, governance and management

Lets for Life is a registered charity (No 1157757), a company limited by guarantee (No 08972242) and specialist supported housing provider for individuals with learning disabilities who have complex support needs. It is a wholly owned subsidiary of its parent charity, The Cameron Charitable Trust.

Lets for Life is regulated by the Charity Commission and is registered with the Regulator of Social Housing as a Private Registered Provider of social housing (No 4863). To meet the Standards set (Governance and Financial Viability, Value for Money, Rent, Tenancy, Tenant Involvement and Empowerment, Neighbourhood and Community, Home), Lets for Life has adopted and complies with the National Housing Federation's Code of Governance.

Along with the charity's Articles of Association, the compliance with these standards is governed by Lets for Life's elected Board of Trustees. It is responsible for ensuring the charity strives for and achieves the strategic and financial objectives it sets, demonstrating probity at all times.

Lets for Life invests in its organisational structure and staff members who manage the charity demonstrating their specialist expertise, passion and knowledge.

Objectives and activities

Lets for Life provides high quality homes with excellent standards of specialist supported housing management. These enable people who have learning disabilities with complex support needs to have a tenancy and live in the local community. It works with private landlords, philanthropists, investors, statutory and voluntary bodies, providers and above all, tenants and their families, to get the right home for the right tenant. Lets for Life provides ongoing additional housing management to its tenants to ensure they have everything they need to fulfil a safe and happy tenancy in a place they want to live in.

Lets for Life believes that all individuals have a right to be treated with respect and dignity, regardless of the differences between them in age, gender, marital status, race, sexuality, religion, culture, language or disability. It strives for equality in all aspects of the charity and welcomes diversity, without discrimination. Lets for Life strongly believes that constant monitoring and reviewing of its general structure, operations, policies and procedures is required for continuous improvement. This is completed not only by internal, external and tenant review, but with a strong focus on coproduction and consultation. The Trustees give due regard to the Charity Commission guidance on public benefit in its activities and objectives.

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

Achievements and performance

April 2020 - March 2021 was a period of time like no other with the COVID-19 pandemic affecting every aspect of Lets for Life's operations.

The office team based in Wilmslow quickly adapted to the national lockdown and spent the majority of 2020 working from home. Lockdown rules prevented our Regional Tenancy Agents from visiting our tenants and so all our Additional Housing Management had to be delivered remotely where possible. The pandemic brought unprecedented challenges to us all and as a result, many of our tenants moved back to live with their families for periods of time. Lets for Life stayed connected with all tenants to ensure all of the necessary administration and notifications were made whenever there was a change to a tenancy.

Across the year, we have closely and constantly monitored, responded to and reviewed against Government Guidance and with the Regulator of Social Housing.

Our focus across this challenging time has been on supporting every one of our tenants and their families. As a result of this shift in focus, there has been an inevitable delay in business development, which has affected development against targeted growth.

Lets for Life is passionate to stay true to its mission and objectives, ensuring that tenants and quality homes are at the forefront of everyday activities. We are proud of how we have coped with the barriers and challenges presented by the COVID-19 pandemic and have not only weathered the storm but come out of it stronger and more determined than ever to create positive change for all autistic people and people with learning disabilities.

Overall, the Board of Trustees has been satisfied in the company's ability to ensure that existing tenants continue to receive excellent standards of additional housing management and new enquiries have not been adversely affected. Notably, the company's staff have ensured that all relationships are afforded the same level of dedication, attention and passion towards achieving the charity's mission.

It is clear that there remain many challenges and shortfalls in the current Social Care system. Lets for Life believes passionately that everyone deserves to live in a place they call home, with the people and things that they love, in a community where they belong. This simple human right remains out of reach for many individuals with learning disabilities. Lets for Life remains on a mission to change this.

In addition to working with landlords to provide homes through the private-lease model, Lets for Life is also expanding into the provision of homes through other routes. A core focus and priority for Lets for Life has been, and will continue to be, establishing itself as a committed partner to the NHSE Transforming Care programme, which is centred around the goal of "homes not hospitals." Recent NHS figures show that there are at least 2,055 autistic people and people with learning disabilities in mental health inpatient settings in England. A

Lets for Life

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

proportion of the 2,055 are being housed in segregated, isolated environments, much like a prison cell, despite having committed no crime. These figures need to change and Lets for Life is focused on bringing energy and a desire to help accelerate positive change.

The Board of Trustees is in agreement that Lets for Life can drive significant positive change through working with the Transforming Care programme. Since the Winterbourne View hospital scandal in 2011, there has been little improvement despite successive governments and NHS England claiming to focus on putting the wrongs right. It's clear that charities and organisations like Lets for Life are needed to inject much needed desire, perseverance and a willingness to fight for the right for all people with autism and/or learning disabilities to be treated with respect and dignity.

Financial review

Given the reasons detailed in Achievements and Performance, the Board of Trustees considers that the overall financial performance during this period of transition has been acceptable. Given the significant growth fulfilled and challenges faced the Trustees are confident in the opportunity ahead with a team that is well equipped with the knowledge, skills and confidence to grow the business from its core base.

Through funding from its parent charity via an intra-group agreement, Lets for Life was able to maintain a healthy financial position. The company's financial resources are being closely monitored, recorded and reported at a managerial and Board level, and will continue to be so on an ongoing basis.

In discussions with the HCA the charity has committed to hold a balance in reserves of £100,000 in order to fund ongoing liabilities and to protect the business from any shortfalls in revenue. Unrestricted reserves at 31 March 2021 amounted to £143,274.

During the year, one of the Trustees, Mr Cameron (via Hensmill Estates), has made available a number of properties at Newton Place, The Old Vicarage, Newton Abbot and Wigan. These properties are rented by Lets for Life from Mr Cameron and thereafter rented on by Lets for Life to individual qualifying tenants. The rental level between Mr Cameron and Lets for Life is set using identical parameters as are operated with third party landlords. In the view of the trustees, the rents paid are discounted from the market rates that Mr Cameron could achieve by renting the properties directly on the open market.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Lets for Life

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

The trustees' annual report was approved on 17 September 2021 and signed on behalf of the board of trustees by:

A handwritten signature in black ink, consisting of several loops and a long trailing line extending to the right.

Mr D R Cameron
Trustee

Lets for Life
Company Limited by Guarantee
Independent Examiner's Report to the Trustees of Lets for Life
Year ended 31 March 2021

I report to the trustees on my examination of the financial statements of Lets for Life ('the charity') for the year ended 31 March 2021.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the 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

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

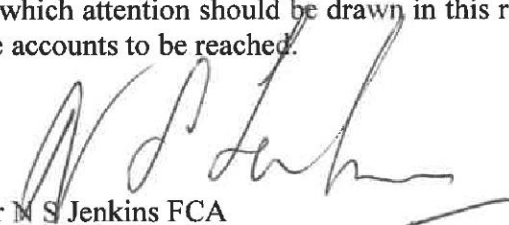
Lets for Life

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Lets for Life *(continued)*

Year ended 31 March 2021

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Mr M S Jenkins FCA
c/o UHY Hacker Young
Independent Examiner

St John's Chambers
Love Street
Chester
Cheshire
CH1 1QN

17 September 2021

Lets for Life
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 31 March 2021

		2021	2020
		Unrestricted funds	Total funds
	Note	£	£
Income and endowments			
Other trading activities	5	238,292	169,736
Total income		<u>238,292</u>	<u>169,736</u>
Expenditure			
Expenditure on charitable activities	6,7	174,599	108,226
Total expenditure		<u>174,599</u>	<u>108,226</u>
Net income and net movement in funds		<u>63,693</u>	<u>61,510</u>
Reconciliation of funds			
Total funds brought forward		79,581	18,071
Total funds carried forward		<u>143,274</u>	<u>79,581</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 10 to 15 form part of these financial statements.

Lets for Life
Company Limited by Guarantee
Statement of Financial Position
31 March 2021

	Note	2021 £	£	2020 £
Current assets				
Debtors	12	111,977		47,214
Cash at bank and in hand		41,714		79,451
		<u>153,691</u>		<u>126,665</u>
Creditors: amounts falling due within one year	13	<u>10,417</u>		<u>47,084</u>
Net current assets			<u>143,274</u>	<u>79,581</u>
Total assets less current liabilities			<u>143,274</u>	<u>79,581</u>
Net assets			<u>143,274</u>	<u>79,581</u>
Funds of the charity				
Unrestricted funds			<u>143,274</u>	<u>79,581</u>
Total charity funds	14		<u>143,274</u>	<u>79,581</u>

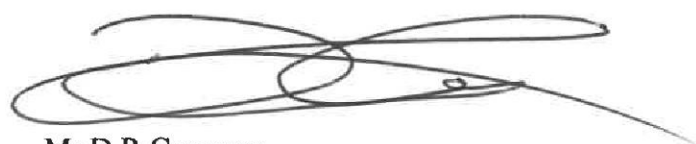
For the year ending 31 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 17 September 2021, and are signed on behalf of the board by:



Mr D R Cameron
Trustee

The notes on pages 10 to 15 form part of these financial statements.

Lets for Life
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 March 2021

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 9-13 Manchester Road, Wilmslow, Cheshire, SK9 1BQ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Management do not believe there are any areas of such significance as to merit disclosure.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income: - income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates: - expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities. All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

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Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

4. Limited by guarantee

The charity is a company limited by guarantee and has no share capital. Every member of the charity undertakes to contribute to the assets of the charity in the event of the same being wound up during the time he/she is a member or within one year afterwards for payments of the debts and liabilities of the charity contracted before the time he/she ceases to be a member, and of the costs, charges and expenses of winding up the same and for the adjustment of the right and contributories amongst themselves, such amount as may be required not exceeding £1 or equivalent.

5. Other trading activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Other activities for generating funds - rental of properties	201,937	201,937	150,342	150,342
Sundry management fees raised	34,091	34,091	19,394	19,394
Sundry income	2,264	2,264	—	—
	<u>238,292</u>	<u>238,292</u>	<u>169,736</u>	<u>169,736</u>

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Rental of properties	43,879	43,879	28,645	28,645
Support costs	130,720	130,720	79,581	79,581
	<u>174,599</u>	<u>174,599</u>	<u>108,226</u>	<u>108,226</u>

7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2021 £	Total fund 2020 £
Rental of properties	43,879	99,295	143,174	104,593
Governance costs	—	31,425	31,425	3,633
	<u>43,879</u>	<u>130,720</u>	<u>174,599</u>	<u>108,226</u>

Lets for Life

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

8. Analysis of support costs

	Analysis of support costs £	Total 2021 £	Total 2020 £
Staff costs	17,022	17,022	25,349
Premises	67,617	67,617	44,548
Communications and IT	12,790	12,790	1,804
Governance costs	31,426	31,426	3,634
Support costs - Advertising and other	1,865	1,865	4,246
	<u>130,720</u>	<u>130,720</u>	<u>79,581</u>

9. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,448</u>	<u>1,200</u>

10. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021 £	2020 £
Wages and salaries	<u>16,703</u>	<u>21,821</u>

The average head count of employees during the year was 1 (2020: 1). The average number of full-time equivalent employees during the year is analysed as follows:

	2021 No.	2020 No.
Number of staff - administration	<u>1</u>	<u>1</u>

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

11. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

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Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2021

12. Debtors

	2021	2020
	£	£
Amounts owed by group undertakings	41,738	—
Prepayments and accrued income	20,110	25,860
Other debtors	50,129	21,354
	<u>111,977</u>	<u>47,214</u>

13. Creditors: amounts falling due within one year

	2021	2020
	£	£
Amounts owed to group undertakings	—	34,878
Accruals and deferred income	8,862	2,969
Owed to third party landlords	1,555	9,237
	<u>10,417</u>	<u>47,084</u>

14. Analysis of charitable funds

Unrestricted funds

	At 1 April 2020	Income	Expenditure	At 31 March 2021
	£	£	£	£
General funds	<u>79,581</u>	<u>238,292</u>	<u>(174,599)</u>	<u>143,274</u>

	At 1 April 2019	Income	Expenditure	At 31 March 2020
	£	£	£	£
General funds	<u>18,071</u>	<u>169,736</u>	<u>(108,226)</u>	<u>79,581</u>

Lets for Life

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

15. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2021
	£	£
Current assets	153,691	153,691
Creditors less than 1 year	(10,417)	(10,417)
Net assets	143,274	143,274

	Unrestricted Funds	Total Funds 2020
	£	£
Current assets	126,665	126,665
Creditors less than 1 year	(47,084)	(47,084)
Net assets	79,581	79,581

16. Related parties

At the year end, the charitable company was owed £41,738 (2020: £34,878 owed to) by The Cameron Charitable Trust. Mr D.R. Cameron is a trustee and director of both charitable companies.

At the year end, the charitable company was owed £50,129 by (2020: £21,354) by Hensmill Estates LLP. Mr D.R. Cameron is a partner in this business.

17. Controlling party

The company's ultimate parent is The Cameron Charitable Trust: a company incorporated in England and Wales at the same registered office.

18. Housing stock

At the balance sheet date, the company managed 76 units (2020: 63 units) of supported housing. The company does not own any housing units and has no exposure to void losses.