

HOMES 4 LIVING FOUNDATION

England & Wales · Charity number 1159616

Details

Status	Registered
Legal form	Charitable company
Company number	09172016
Registered	2014-12-15
Register	View on the Charity Commission register

Contact

Address Homes 4 Living Foundation
14 Catwell
Williton
Taunton
TA4 4PF

Phone 01984633258

Email contactus@homes4livingfoundation.org

Website www.homes4livingfoundation.org

Activities

Objects: THE OBJECTS OF THE CHARITY ARE TO ASSIST INDIVIDUALS WITH LEARNING DISABILITIES BY PROVIDING HOUSING (SPECIFICALLY DESIGNED AND ADAPTED AS NEEDED), ITEMS, SERVICES OR FACILITIES CALCULATED TO RELIEVE THE NEEDS OF SUCH PERSONS AND HELP TO PROMOTE INDEPENDENT LIVING.

Activities: Provision and management of LLDD appropriate living accommodation for adults with learning disabilities. Homes 4 Living provides a specialist management and safeguarding role within their landlord responsibilities to encourage independent living and involvement in the local community for the tenants. Future plans include acquisition of additional properties in other areas as funds permit.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Disability, Accommodation/housing
- **Who:** People With Disabilities

Geography

- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	-	-	-	-
2024-07-31	-	-	-	-
2023-07-31	-	-	-	-
2022-07-31	£39,487	£57,229	-	-
2021-07-31	£39,488	£57,229	-	-
2020-07-31	£51,265	£66,210	-	-
2019-07-31	£50,661	£23,401	-	-
2018-07-31	£55,844	£56,218	-	-

Trustees

Name	Role	Appointed
MAUREEN TYLER-MOORE MBE	Chair	2014-08-12

HOMES 4 LIVING FOUNDATION

England & Wales - Charity number 1159616

Accounts

Company registration number: 09172016

Charity registration number: 1159616

Homes 4 Living Foundation

(A company limited by share capital)

Annual Report and Financial
Statements

for the Year Ended 31 July 2021

Homes 4 Living Foundation

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Homes 4 Living Foundation

Reference and Administrative Details

Trustees	Mrs M Tyler-Moore MBE Mrs S V Baker Mrs S Tier-Horrent
Charity Registration Number	1159616
Company Registration Number	09172016
Principal Office	14 Catwell Williton Somerset TA4 4PF The charity is incorporated in the United Kingdom.
Independent Examiner	Nigel Fry FCA Milsted Langdon LLP Chartered Accountants Winchester House Deane Gate Avenue Taunton Somerset TA1 2UH

Homes 4 Living Foundation

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 July 2021.

Legal status

Homes 4 Living Foundation is a private company limited by guarantee without share capital. Each member's guarantee is limited to £1. The company was incorporated on 12 August 2014 and is registered in England and Wales with company number 09172016. The company obtained charitable status on 15 December 2014.

Governance

The Directors of the Company at the date of this report are set out on page 1.

The Directors of the Company are also the Trustees for the purposes of charity law. Trustees are appointed to serve for a period of three years and can be re-elected on retirement. Appointment of new Trustees is by the existing Trustees and the number of Trustees must be at least three and not exceed five.

Objectives and activities

Objects and aims

Our aim is to provide for people with Learning Disabilities suitable and secure accommodation of the highest standard which caters for their special needs and also encourages both practical and social integration, while allowing for tenants' individual choice. Currently, we have one residential property and our tenants are supported by visits from our own non-residential Tenant Liaison Officer on a weekly basis.

The long term aim was to expand our scope with additional premises but this has not proved possible.

Public benefit

The charity's activities focus on the assistance of individual adults with learning disabilities by providing appropriate housing and associated property management regime which recognises the special needs of such people and promotes independent living. The trustees have had regard to the Charity Commission's public benefit guidance.

Trustees and officers

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

Trustees:	Mrs M Tyler-Moore MBE
	Mrs S V Baker
	Mrs S Tier-Horrent

Homes 4 Living Foundation

Trustees' Report

Structure, governance and management

Organisational structure

The charity currently has three Trustees, all of whom have relevant expertise and experience in the field of learning disability and safeguarding vulnerable adults. Also, they are experienced in the supported management required in residential accommodation associated with special needs.

Our Homes 4 Living Managers (and some Trustees) have an NVQ Residential Manager qualification at Level 5 and have previous residential management experience of no less than 5 years. They also have a First Aid Certificate at Level 3, Health & Safety at Level 3 and Food Hygiene at Level 3. They also receive annual Safeguarding & Protection of Young People and Vulnerable Groups training as do all other staff, Trustees and volunteers.

Our Managers and Trustees are experienced in assessing prospective tenants and producing appropriate 'Risk Assessments'. They are also conversant with all Homes 4 Living charity policies and procedures.

The current income stream enables Homes 4 Living to pay a reasonable remuneration for property management, financial management and tenant liaison together with all associated general office administration and compliance. No volunteers are currently co-opted.

All persons involved in the charity (paid or unpaid) are DBS checked at an Enhanced Level and must undergo all training necessary for their role, including Safeguarding training.

Review of developments, activities and achievements

The charity leases one six-bedroom property in Minehead which is registered as a House of Multiple Occupation. Individual tenants apply for 'Exempt Housing Benefit' to meet their monthly rental payments which include the specialist liaison, landlord and management services of Homes 4 Living. The approach adopted by Homes 4 Living is very successful and we employ rigorous assessment policies that must be applied to any applications for vacant tenancies to ensure tenant compatibility, safety and security within the accommodation offered.

In the past year our activities have suffered but we continue to achieve a high standard of administration, property management and tenant liaison despite the Covid-19 restrictions that have impacted on the movements and interaction of all concerned. These restrictions have also constrained our ability to fill a long standing vacancy and, in addition, another tenant gave notice to vacate instead of returning permanently from shielding during lockdown in late 2020.

Covid-19 restrictions have made it impossible to vet any potential tenants or arrange for them to participate in the required residential compatibility/independence assessment at our property. Homes 4 Living staff have been working from home and property visits have been necessarily curtailed but all statutory inspections etc. have been undertaken even if sometimes unavoidably delayed. Informal internal liaison has been via telephone and email. Trustee meetings in person were suspended and have taken place via Skype. Virtual meetings have been contained to short updates due to the lack of activity generally. However, restrictions have been lifted gradually and some return to meetings in person has been possible.

Homes 4 Living Foundation

Trustees' Report

Financial review

Income for the year was £39,488 (2020: £51,232) with total expenditure of £57,229 (2020: £66,210) with an overall deficit for the year of £17,741 (2020: £14,945)

Our income stream is primarily from the local authority and this has not been restricted during the pandemic. Homes 4 Living continues to perform well in terms of the general income stream and financial management, although the ongoing loss of income arising from the extended vacancy (one room) from January 2018 has been exacerbated by a further vacancy from August 2020. This not only further reduces the income stream but now also accounts for one third of all other invoiced costs (water/broadband etc.) as Trustees consider it is unfair to pass these on to the remaining tenants. Also, the financial impact of general repairs and renewals this year continues regardless and adds cost to planned maintenance and overall annual expenditure together with the additional staff time required to oversee the processes involved. Overall, basic running costs for the charity have remained stable with some savings on utilities during times that the property was vacant. Also, in January 2021 a welcome suspension of the cost of the H4L office was offered and accepted together with a voluntary reduction in senior staff salary and although these savings continue to benefit us by a significant amount each month the charity cannot reverse the loss of income.

The charity has been unable to source any additional funds and there has been no opportunity to network with interested parties or source new tenants due to the pandemic. Sustained loss of income combined with a significant reduction in financial reserves to meet the shortfall has made it difficult for the charity to maintain a balanced cash flow and, therefore, some action was necessary to address the situation. To this end, an application was made to our bankers, HSBC, for access to the governments 'Bounce Back' loan scheme. This was approved early in 2021 with no interest payable and monthly repayments delayed until February 2022.

Due to the ongoing financial uncertainty caused by the pandemic, together with serious illness at senior level within the organisation and other factors outside our control, Trustees have reviewed various options for the coming financial year with a view to reducing our responsibilities and liabilities.

Funds available

The total funds available for the charity are £5,090 (2020: £22,831). Homes 4 Living receives a regular income from the individual Exempt Housing Benefit payments awarded by the Local Authority. These payments are based on the individual needs of the tenants and reflect the enhanced landlord management regime provided by Homes 4 Living which applies its specialist expertise in the field of learning disabilities. It is anticipated that all tenants will wish to remain long-term but, where vacancies have arisen unexpectedly, a thorough application and assessment process is in place to enable the charity to offer other compatible adults with special needs an appropriate tenancy. As already reported, just before the Covid-19 lock down came into effect, Homes 4 Living was obliged to put on hold an assessment for a prospective tenant to fill the current vacancy and a further vacancy occurred in late 2020.

The current income stream is insufficient to meet all liabilities and commitments and the 'Bounce Back' loan has assisted cash flow. However, some arrears of rent have accrued and remain difficult to resolve and professional advice will be taken on the debts being written off or other action, as appropriate.

Trustees now accept that Homes 4 Living has no prospect of expanding in the foreseeable future with finances and opportunities both limited and unlikely to improve significantly.

Homes 4 Living Foundation

Trustees' Report

Homes 4 Living is registered with HMRC for Gift Aid although the charity has been unable to take advantage of this additional fundraising initiative. There have been no donations this year and there have been no opportunities to attract donations due to the effects of the pandemic.

Reserves policy

The charity has a reserves policy supported by a contingency fund set up to meet capital expenditure on general equipment replacements, planned maintenance projects and major property repairs. Under normal circumstances a regular amount was being set aside monthly from current receipts but, in view of ongoing liabilities and sustained loss of income, this was suspended some time ago. Total contingency reserves as at 31st July 2021 were reduced significantly to £1,528 (2020: £14,227) (including interest received) due to the need to transfer funds to the current account as a direct consequence of the reduced revenue stream coupled with unplanned and unexpected maintenance and replacement costs. The contingency fund is held in a separate bank account reserved to meet any major capital expenditure and/or unforeseen significant liabilities arising that are not currently within the monthly/annual budget. Covid-19 has proved a significant liability in terms of our ability to regain lost income streams.

It is worth noting that, due to the special needs of our tenants, Homes 4 Living operates a 'no blame' policy when it comes to damages, breakages or malfunctions within the property. The charity bears the cost of all replacements or repairs to fabric or contents of the property unless obvious or deliberate acts occur that can be witnessed reliably. Homes 4 Living also provides the telephone landline for reliable contact and emergency use at no extra cost to tenants who pay only a contribution to the broadband connection.

In normal circumstances, Trustees would aim to build our financial reserves from donations, grants and/or legacies in order to secure additional properties for the future but this has not proved realistic and the objective is no longer considered a viable proposition. Currently, Trustees are reviewing future financial implications together with vital succession planning while also evaluating the ability of the charity to sustain current operations.

Homes 4 Living Foundation

Trustees' Report

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Homes 4 Living Foundation for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

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

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

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

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the trustees of the charity on 20 April 2022 and signed on its behalf by:

.....
Mrs M Tyler-Moore MBE
Trustee

Homes 4 Living Foundation

Independent Examiner's Report to the trustees of Homes 4 Living Foundation ("the Company")

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 July 2021.

Responsibilities and basis of report

As the charity's trustees of Homes 4 Living Foundation (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 Homes 4 Living Foundation are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

Other matters - Material uncertainty relating to Going concern

In concluding my examination of the financial statements, I would like to draw attention to the disclosures made in the Trustees report and note 2 to the accounts concerning the Charity's ability to continue as a going concern. The Charity incurred a deficit of £17,741 during the year ended 31 July 2021 and as of that date its total assets were £5,090. These disclosures indicate that there is a material uncertainty which may cast doubt about the Charity's ability to continue as a going concern. My report is not qualified in respect of this matter.

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.

Homes 4 Living Foundation

Independent Examiner's Report to the trustees of Homes 4 Living Foundation ("the Company")

.....
Nigel Fry FCA
Milsted Langdon LLP
Chartered Accountants
Winchester House
Deane Gate Avenue
Taunton
Somerset
TA1 2UH

26 April 2022

Homes 4 Living Foundation

Statement of Financial Activities for the Year Ended 31 July 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Total 2021 £	Total 2020 £
Income and Endowments from:				
Charitable activities	3	39,487	39,487	51,232
Investment income	4	<u>1</u>	<u>1</u>	<u>33</u>
Total income		<u>39,488</u>	<u>39,488</u>	<u>51,265</u>
Expenditure on:				
Charitable activities		<u>(57,229)</u>	<u>(57,229)</u>	<u>(66,210)</u>
Total expenditure	5	<u>(57,229)</u>	<u>(57,229)</u>	<u>(66,210)</u>
Net expenditure		<u>(17,741)</u>	<u>(17,741)</u>	<u>(14,945)</u>
Net movement in funds		(17,741)	(17,741)	(14,945)
Reconciliation of funds				
Total funds brought forward		<u>22,831</u>	<u>22,831</u>	<u>37,776</u>
Total funds carried forward	14, 15	<u><u>5,090</u></u>	<u><u>5,090</u></u>	<u><u>22,831</u></u>

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

The funds breakdown for 2020 is shown in note 14.

The notes on pages 11 to 17 form an integral part of these financial statements.

Homes 4 Living Foundation
(Registration number: 09172016)
Balance Sheet as at 31 July 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	8	3,746	4,503
Current assets			
Debtors	9	2,872	5,492
Cash at bank and in hand	10	<u>7,412</u>	<u>15,656</u>
		10,284	21,148
Creditors: Amounts falling due within one year	11	<u>(3,259)</u>	<u>(2,820)</u>
Net current assets		<u>7,025</u>	<u>18,328</u>
Total assets less current liabilities		10,771	22,831
Creditors: Amounts falling due after more than one year	12	<u>(5,681)</u>	-
Net assets		<u>5,090</u>	<u>22,831</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted		<u>5,090</u>	<u>22,831</u>
Total funds	14	<u>5,090</u>	<u>22,831</u>

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

Directors' responsibilities:

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

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

The financial statements on pages 9 to 17 were approved by the trustees, and authorised for issue on 20 April 2022 and signed on their behalf by:

.....
Mrs M Tyler-Moore MBE
Trustee

The notes on pages 11 to 17 form an integral part of these financial statements.

Homes 4 Living Foundation

Notes to the Financial Statements for the Year Ended 31 July 2021

1 Charity status

The charity is limited by share capital, incorporated in United Kingdom.

The principal place of business is:

14 Catwell
Williton
Somerset
TA4 4PF

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Homes 4 Living Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

In light of the rapid global spread of the coronavirus "COVID-19", the trustees have reviewed the charity's operations and cashflow to ensure that the charity is able to continue for the foreseeable future. The trustees consider that there are material uncertainties about the charity's ability to continue as a going concern on which further commentary is given in the trustees' report. This uncertainty does not materially affect the carrying values of the assets held by the charity and the accounts have continued to be prepared on a going concern basis.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

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

Homes 4 Living Foundation

Notes to the Financial Statements for the Year Ended 31 July 2021

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Investment income

Investment income is recognised on a receivable basis.

Expenditure

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

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. Governance costs which include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters, are included within charitable expenditure.

Taxation

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

Tangible fixed assets

Individual fixed assets costing £100 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

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

Asset class	Depreciation method and rate
Fixtures, fittings and equipment	25% reducing balance basis

Homes 4 Living Foundation

Notes to the Financial Statements for the Year Ended 31 July 2021

Trade debtors

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

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

Cash and cash equivalents

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

Fund structure

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

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial instruments

Classification

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially measured at transaction value and subsequently measured at the carrying value plus accrued interest less repayments. The financing charge to expenditure is at a constant rate calculated using the effective interest method.

Operating leases

Rentals payable under operating leases are charged in the Statement of Financial Activities on a straight line basis over the lease term.

3 Income from charitable activities

Unrestricted funds	Total 2021	Total 2020
£	£	£
39,487	39,487	51,232

The income from charitable activities was £39,487 (2020: £51,232) of which £39,487 was unrestricted (2020: £51,232) and £nil was restricted (2020: £nil).

Homes 4 Living Foundation

Notes to the Financial Statements for the Year Ended 31 July 2021

4 Investment income

	Unrestricted funds £	Total 2021 £	Total 2020 £
Other investment income	1	1	33

The income from investments was £1 (2020: £33) of which £1 was unrestricted (2020: £33) and £nil was restricted (2020: £nil).

5 Expenditure

Charitable activities expenditure

	Basis of allocation	Unrestricted funds £	Total 2021 £	Total 2020 £
Establishment costs	Direct	27,838	27,838	29,816
Repairs and maintenance	Direct	1,630	1,630	4,049
Office expenses	Direct	718	718	1,415
Printing, postage and stationery	Usage	135	135	96
Subscriptions and donations	Usage	1,349	1,349	2,108
Wages	Direct	16,870	16,870	19,320
Cleaning	Usage	-	-	324
Travel and subsistence	Direct	49	49	194
Accountancy fees	Usage	109	109	100
Independent examiners' fees	Usage	3,060	3,060	2,580
Legal and professional costs	Usage	2,480	2,480	4,574
Depreciation of tangible fixed assets	Usage	1,248	1,248	1,501
Sundry expenses	Usage	5	5	125
Bank charges	Usage	-	-	8
Provision for bad debts	Usage	1,738	1,738	-
		<u>57,229</u>	<u>57,229</u>	<u>66,210</u>

Expenditure on charitable activities was £57,229 (2020: £66,210) of which £57,229 was unrestricted (2020: £66,210) and £nil was restricted (2020: £nil).

6 Trustees' remuneration and expenses

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

The key management personnel of the Charity are the trustees.

Homes 4 Living Foundation

Notes to the Financial Statements for the Year Ended 31 July 2021

7 Staff costs

The aggregate payroll costs were as follows:

	31 July 2021	31 July 2020
	£	£
	16,870	19,320
	<u>16,870</u>	<u>19,320</u>

The monthly average number of persons (including key management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2021	2020
	No	No
Charitable activities	<u>1</u>	<u>1</u>

No employee received emoluments of more than £60,000 during the year.

8 Tangible fixed assets

	Fixtures, fittings and equipment £
Cost	
At 1 August 2020	9,406
Additions	<u>491</u>
At 31 July 2021	<u>9,897</u>
Depreciation	
At 1 August 2020	4,903
Charge for the year	<u>1,248</u>
At 31 July 2021	<u>6,151</u>
Net book value	
At 31 July 2021	<u>3,746</u>
At 31 July 2020	<u>4,503</u>

9 Debtors

	2021	2020
	£	£
Trade debtors	528	3,158
Prepayments	459	438
Accrued income	<u>1,885</u>	<u>1,896</u>
	<u>2,872</u>	<u>5,492</u>

Homes 4 Living Foundation

Notes to the Financial Statements for the Year Ended 31 July 2021

10 Cash and cash equivalents

	2021 £	2020 £
Cash at bank	7,412	15,656

11 Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans	319	-
Accruals	2,940	2,820
	3,259	2,820

12 Creditors: amounts falling due after one year

	2021 £	2020 £
Bank loans	5,681	-

13 Obligations under leases

Operating lease commitments

The total amount contracted for but not provided in the financial statements was £Nil (2020 - £4,950).

14 Funds

	Balance at 1 August 2020 £	Incoming resources £	Resources expended £	Balance at 31 July 2021 £
Unrestricted - current year				
General income fund	22,831	39,488	(57,229)	5,090
	Balance at 1 August 2019 £	Incoming resources £	Resources expended £	Balance at 31 July 2020 £
Unrestricted - prior year				
General income fund	37,776	51,265	(66,210)	22,831

Homes 4 Living Foundation

Notes to the Financial Statements for the Year Ended 31 July 2021

15 Analysis of net assets between funds

	Unrestricted funds	Total funds
	£	£
Current year		
Tangible fixed assets	3,746	3,746
Current assets	10,284	10,284
Current liabilities	(3,259)	(3,259)
Creditors over 1 year	(5,681)	(5,681)
	<u>5,090</u>	<u>5,090</u>
Total net assets	<u><u>5,090</u></u>	<u><u>5,090</u></u>
	Unrestricted funds	Total funds 2020
	£	£
Prior year		
Tangible fixed assets	4,503	4,503
Current assets	21,148	21,148
Current liabilities	(2,820)	(2,820)
	<u>22,831</u>	<u>22,831</u>
Total net assets	<u><u>22,831</u></u>	<u><u>22,831</u></u>

16 Related party transactions

During the year the charity made the following related party transactions:

The charity leased property for £19,800 (2020: £19,800) from Catwell Lettings Limited, a company where Mrs M Tyler-Moore is a director and shareholder. At the financial year end, £nil (2020: £nil) was due to Catwell Lettings Limited in respect of the lease.

The charity also rented office space for £1,750 (2020: £3,000) from Mrs M Tyler-Moore. At the financial year end, £nil (2020: £nil) was due to Mrs M Tyler-Moore in respect of rent.

HOMES 4 LIVING FOUNDATION

England & Wales - Charity number 1159616

Accounts

Company registration number: 09172016

Charity registration number: 1159616

Homes 4 Living Foundation

(A company limited by share capital)

Annual Report and Financial
Statements

for the Year Ended 31 July 2021

Homes 4 Living Foundation

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Homes 4 Living Foundation

Reference and Administrative Details

Trustees	Mrs M Tyler-Moore MBE Mrs S V Baker Mrs S Tier-Horrent
Charity Registration Number	1159616
Company Registration Number	09172016
Principal Office	14 Catwell Williton Somerset TA4 4PF The charity is incorporated in the United Kingdom.
Independent Examiner	Nigel Fry FCA Milsted Langdon LLP Chartered Accountants Winchester House Deane Gate Avenue Taunton Somerset TA1 2UH

Homes 4 Living Foundation

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 July 2021.

Legal status

Homes 4 Living Foundation is a private company limited by guarantee without share capital. Each member's guarantee is limited to £1. The company was incorporated on 12 August 2014 and is registered in England and Wales with company number 09172016. The company obtained charitable status on 15 December 2014.

Governance

The Directors of the Company at the date of this report are set out on page 1.

The Directors of the Company are also the Trustees for the purposes of charity law. Trustees are appointed to serve for a period of three years and can be re-elected on retirement. Appointment of new Trustees is by the existing Trustees and the number of Trustees must be at least three and not exceed five.

Objectives and activities

Objects and aims

Our aim is to provide for people with Learning Disabilities suitable and secure accommodation of the highest standard which caters for their special needs and also encourages both practical and social integration, while allowing for tenants' individual choice. Currently, we have one residential property and our tenants are supported by visits from our own non-residential Tenant Liaison Officer on a weekly basis.

The long term aim was to expand our scope with additional premises but this has not proved possible.

Public benefit

The charity's activities focus on the assistance of individual adults with learning disabilities by providing appropriate housing and associated property management regime which recognises the special needs of such people and promotes independent living. The trustees have had regard to the Charity Commission's public benefit guidance.

Trustees and officers

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

Trustees:	Mrs M Tyler-Moore MBE
	Mrs S V Baker
	Mrs S Tier-Horrent

Homes 4 Living Foundation

Trustees' Report

Structure, governance and management

Organisational structure

The charity currently has three Trustees, all of whom have relevant expertise and experience in the field of learning disability and safeguarding vulnerable adults. Also, they are experienced in the supported management required in residential accommodation associated with special needs.

Our Homes 4 Living Managers (and some Trustees) have an NVQ Residential Manager qualification at Level 5 and have previous residential management experience of no less than 5 years. They also have a First Aid Certificate at Level 3, Health & Safety at Level 3 and Food Hygiene at Level 3. They also receive annual Safeguarding & Protection of Young People and Vulnerable Groups training as do all other staff, Trustees and volunteers.

Our Managers and Trustees are experienced in assessing prospective tenants and producing appropriate 'Risk Assessments'. They are also conversant with all Homes 4 Living charity policies and procedures.

The current income stream enables Homes 4 Living to pay a reasonable remuneration for property management, financial management and tenant liaison together with all associated general office administration and compliance. No volunteers are currently co-opted.

All persons involved in the charity (paid or unpaid) are DBS checked at an Enhanced Level and must undergo all training necessary for their role, including Safeguarding training.

Review of developments, activities and achievements

The charity leases one six-bedroom property in Minehead which is registered as a House of Multiple Occupation. Individual tenants apply for 'Exempt Housing Benefit' to meet their monthly rental payments which include the specialist liaison, landlord and management services of Homes 4 Living. The approach adopted by Homes 4 Living is very successful and we employ rigorous assessment policies that must be applied to any applications for vacant tenancies to ensure tenant compatibility, safety and security within the accommodation offered.

In the past year our activities have suffered but we continue to achieve a high standard of administration, property management and tenant liaison despite the Covid-19 restrictions that have impacted on the movements and interaction of all concerned. These restrictions have also constrained our ability to fill a long standing vacancy and, in addition, another tenant gave notice to vacate instead of returning permanently from shielding during lockdown in late 2020.

Covid-19 restrictions have made it impossible to vet any potential tenants or arrange for them to participate in the required residential compatibility/independence assessment at our property. Homes 4 Living staff have been working from home and property visits have been necessarily curtailed but all statutory inspections etc. have been undertaken even if sometimes unavoidably delayed. Informal internal liaison has been via telephone and email. Trustee meetings in person were suspended and have taken place via Skype. Virtual meetings have been contained to short updates due to the lack of activity generally. However, restrictions have been lifted gradually and some return to meetings in person has been possible.

Homes 4 Living Foundation

Trustees' Report

Financial review

Income for the year was £39,488 (2020: £51,232) with total expenditure of £57,229 (2020: £66,210) with an overall deficit for the year of £17,741 (2020: £14,945)

Our income stream is primarily from the local authority and this has not been restricted during the pandemic. Homes 4 Living continues to perform well in terms of the general income stream and financial management, although the ongoing loss of income arising from the extended vacancy (one room) from January 2018 has been exacerbated by a further vacancy from August 2020. This not only further reduces the income stream but now also accounts for one third of all other invoiced costs (water/broadband etc.) as Trustees consider it is unfair to pass these on to the remaining tenants. Also, the financial impact of general repairs and renewals this year continues regardless and adds cost to planned maintenance and overall annual expenditure together with the additional staff time required to oversee the processes involved. Overall, basic running costs for the charity have remained stable with some savings on utilities during times that the property was vacant. Also, in January 2021 a welcome suspension of the cost of the H4L office was offered and accepted together with a voluntary reduction in senior staff salary and although these savings continue to benefit us by a significant amount each month the charity cannot reverse the loss of income.

The charity has been unable to source any additional funds and there has been no opportunity to network with interested parties or source new tenants due to the pandemic. Sustained loss of income combined with a significant reduction in financial reserves to meet the shortfall has made it difficult for the charity to maintain a balanced cash flow and, therefore, some action was necessary to address the situation. To this end, an application was made to our bankers, HSBC, for access to the governments 'Bounce Back' loan scheme. This was approved early in 2021 with no interest payable and monthly repayments delayed until February 2022.

Due to the ongoing financial uncertainty caused by the pandemic, together with serious illness at senior level within the organisation and other factors outside our control, Trustees have reviewed various options for the coming financial year with a view to reducing our responsibilities and liabilities.

Funds available

The total funds available for the charity are £5,090 (2020: £22,831). Homes 4 Living receives a regular income from the individual Exempt Housing Benefit payments awarded by the Local Authority. These payments are based on the individual needs of the tenants and reflect the enhanced landlord management regime provided by Homes 4 Living which applies its specialist expertise in the field of learning disabilities. It is anticipated that all tenants will wish to remain long-term but, where vacancies have arisen unexpectedly, a thorough application and assessment process is in place to enable the charity to offer other compatible adults with special needs an appropriate tenancy. As already reported, just before the Covid-19 lock down came into effect, Homes 4 Living was obliged to put on hold an assessment for a prospective tenant to fill the current vacancy and a further vacancy occurred in late 2020.

The current income stream is insufficient to meet all liabilities and commitments and the 'Bounce Back' loan has assisted cash flow. However, some arrears of rent have accrued and remain difficult to resolve and professional advice will be taken on the debts being written off or other action, as appropriate.

Trustees now accept that Homes 4 Living has no prospect of expanding in the foreseeable future with finances and opportunities both limited and unlikely to improve significantly.

Homes 4 Living Foundation

Trustees' Report

Homes 4 Living is registered with HMRC for Gift Aid although the charity has been unable to take advantage of this additional fundraising initiative. There have been no donations this year and there have been no opportunities to attract donations due to the effects of the pandemic.

Reserves policy

The charity has a reserves policy supported by a contingency fund set up to meet capital expenditure on general equipment replacements, planned maintenance projects and major property repairs. Under normal circumstances a regular amount was being set aside monthly from current receipts but, in view of ongoing liabilities and sustained loss of income, this was suspended some time ago. Total contingency reserves as at 31st July 2021 were reduced significantly to £1,528 (2020: £14,227) (including interest received) due to the need to transfer funds to the current account as a direct consequence of the reduced revenue stream coupled with unplanned and unexpected maintenance and replacement costs. The contingency fund is held in a separate bank account reserved to meet any major capital expenditure and/or unforeseen significant liabilities arising that are not currently within the monthly/annual budget. Covid-19 has proved a significant liability in terms of our ability to regain lost income streams.

It is worth noting that, due to the special needs of our tenants, Homes 4 Living operates a 'no blame' policy when it comes to damages, breakages or malfunctions within the property. The charity bears the cost of all replacements or repairs to fabric or contents of the property unless obvious or deliberate acts occur that can be witnessed reliably. Homes 4 Living also provides the telephone landline for reliable contact and emergency use at no extra cost to tenants who pay only a contribution to the broadband connection.

In normal circumstances, Trustees would aim to build our financial reserves from donations, grants and/or legacies in order to secure additional properties for the future but this has not proved realistic and the objective is no longer considered a viable proposition. Currently, Trustees are reviewing future financial implications together with vital succession planning while also evaluating the ability of the charity to sustain current operations.

Homes 4 Living Foundation

Trustees' Report

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Homes 4 Living Foundation for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

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

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

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

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the trustees of the charity on 20 April 2022 and signed on its behalf by:

.....
Mrs M Tyler-Moore MBE
Trustee

Homes 4 Living Foundation

Independent Examiner's Report to the trustees of Homes 4 Living Foundation ("the Company")

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 July 2021.

Responsibilities and basis of report

As the charity's trustees of Homes 4 Living Foundation (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 Homes 4 Living Foundation are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

Other matters - Material uncertainty relating to Going concern

In concluding my examination of the financial statements, I would like to draw attention to the disclosures made in the Trustees report and note 2 to the accounts concerning the Charity's ability to continue as a going concern. The Charity incurred a deficit of £17,741 during the year ended 31 July 2021 and as of that date its total assets were £5,090. These disclosures indicate that there is a material uncertainty which may cast doubt about the Charity's ability to continue as a going concern. My report is not qualified in respect of this matter.

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.

Homes 4 Living Foundation

Independent Examiner's Report to the trustees of Homes 4 Living Foundation ("the Company")

.....
Nigel Fry FCA
Milsted Langdon LLP
Chartered Accountants
Winchester House
Deane Gate Avenue
Taunton
Somerset
TA1 2UH

26 April 2022

Homes 4 Living Foundation

Statement of Financial Activities for the Year Ended 31 July 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Total 2021 £	Total 2020 £
Income and Endowments from:				
Charitable activities	3	39,487	39,487	51,232
Investment income	4	<u>1</u>	<u>1</u>	<u>33</u>
Total income		<u>39,488</u>	<u>39,488</u>	<u>51,265</u>
Expenditure on:				
Charitable activities		<u>(57,229)</u>	<u>(57,229)</u>	<u>(66,210)</u>
Total expenditure	5	<u>(57,229)</u>	<u>(57,229)</u>	<u>(66,210)</u>
Net expenditure		<u>(17,741)</u>	<u>(17,741)</u>	<u>(14,945)</u>
Net movement in funds		(17,741)	(17,741)	(14,945)
Reconciliation of funds				
Total funds brought forward		<u>22,831</u>	<u>22,831</u>	<u>37,776</u>
Total funds carried forward	14, 15	<u><u>5,090</u></u>	<u><u>5,090</u></u>	<u><u>22,831</u></u>

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

The funds breakdown for 2020 is shown in note 14.

The notes on pages 11 to 17 form an integral part of these financial statements.

Homes 4 Living Foundation
(Registration number: 09172016)
Balance Sheet as at 31 July 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	8	3,746	4,503
Current assets			
Debtors	9	2,872	5,492
Cash at bank and in hand	10	<u>7,412</u>	<u>15,656</u>
		10,284	21,148
Creditors: Amounts falling due within one year	11	<u>(3,259)</u>	<u>(2,820)</u>
Net current assets		<u>7,025</u>	<u>18,328</u>
Total assets less current liabilities		10,771	22,831
Creditors: Amounts falling due after more than one year	12	<u>(5,681)</u>	<u>-</u>
Net assets		<u>5,090</u>	<u>22,831</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted		<u>5,090</u>	<u>22,831</u>
Total funds	14	<u>5,090</u>	<u>22,831</u>

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

Directors' responsibilities:

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

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

The financial statements on pages 9 to 17 were approved by the trustees, and authorised for issue on 20 April 2022 and signed on their behalf by:

.....
Mrs M Tyler-Moore MBE
Trustee

The notes on pages 11 to 17 form an integral part of these financial statements.

Homes 4 Living Foundation

Notes to the Financial Statements for the Year Ended 31 July 2021

1 Charity status

The charity is limited by share capital, incorporated in United Kingdom.

The principal place of business is:

14 Catwell
Williton
Somerset
TA4 4PF

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Homes 4 Living Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

In light of the rapid global spread of the coronavirus "COVID-19", the trustees have reviewed the charity's operations and cashflow to ensure that the charity is able to continue for the foreseeable future. The trustees consider that there are material uncertainties about the charity's ability to continue as a going concern on which further commentary is given in the trustees' report. This uncertainty does not materially affect the carrying values of the assets held by the charity and the accounts have continued to be prepared on a going concern basis.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

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

Homes 4 Living Foundation

Notes to the Financial Statements for the Year Ended 31 July 2021

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Investment income

Investment income is recognised on a receivable basis.

Expenditure

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

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. Governance costs which include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters, are included within charitable expenditure.

Taxation

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

Tangible fixed assets

Individual fixed assets costing £100 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

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

Asset class	Depreciation method and rate
Fixtures, fittings and equipment	25% reducing balance basis

Homes 4 Living Foundation

Notes to the Financial Statements for the Year Ended 31 July 2021

Trade debtors

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

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

Cash and cash equivalents

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

Fund structure

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

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial instruments

Classification

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially measured at transaction value and subsequently measured at the carrying value plus accrued interest less repayments. The financing charge to expenditure is at a constant rate calculated using the effective interest method.

Operating leases

Rentals payable under operating leases are charged in the Statement of Financial Activities on a straight line basis over the lease term.

3 Income from charitable activities

Unrestricted funds	Total 2021	Total 2020
£	£	£
39,487	39,487	51,232

The income from charitable activities was £39,487 (2020: £51,232) of which £39,487 was unrestricted (2020: £51,232) and £nil was restricted (2020: £nil).

Homes 4 Living Foundation

Notes to the Financial Statements for the Year Ended 31 July 2021

4 Investment income

	Unrestricted funds £	Total 2021 £	Total 2020 £
Other investment income	1	1	33

The income from investments was £1 (2020: £33) of which £1 was unrestricted (2020: £33) and £nil was restricted (2020: £nil).

5 Expenditure

Charitable activities expenditure

	Basis of allocation	Unrestricted funds £	Total 2021 £	Total 2020 £
Establishment costs	Direct	27,838	27,838	29,816
Repairs and maintenance	Direct	1,630	1,630	4,049
Office expenses	Direct	718	718	1,415
Printing, postage and stationery	Usage	135	135	96
Subscriptions and donations	Usage	1,349	1,349	2,108
Wages	Direct	16,870	16,870	19,320
Cleaning	Usage	-	-	324
Travel and subsistence	Direct	49	49	194
Accountancy fees	Usage	109	109	100
Independent examiners' fees	Usage	3,060	3,060	2,580
Legal and professional costs	Usage	2,480	2,480	4,574
Depreciation of tangible fixed assets	Usage	1,248	1,248	1,501
Sundry expenses	Usage	5	5	125
Bank charges	Usage	-	-	8
Provision for bad debts	Usage	1,738	1,738	-
		<u>57,229</u>	<u>57,229</u>	<u>66,210</u>

Expenditure on charitable activities was £57,229 (2020: £66,210) of which £57,229 was unrestricted (2020: £66,210) and £nil was restricted (2020: £nil).

6 Trustees' remuneration and expenses

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

The key management personnel of the Charity are the trustees.

Homes 4 Living Foundation

Notes to the Financial Statements for the Year Ended 31 July 2021

7 Staff costs

The aggregate payroll costs were as follows:

	31 July 2021	31 July 2020
	£	£
	16,870	19,320
	<u>16,870</u>	<u>19,320</u>

The monthly average number of persons (including key management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2021	2020
	No	No
Charitable activities	<u>1</u>	<u>1</u>

No employee received emoluments of more than £60,000 during the year.

8 Tangible fixed assets

	Fixtures, fittings and equipment £
Cost	
At 1 August 2020	9,406
Additions	<u>491</u>
At 31 July 2021	<u>9,897</u>
Depreciation	
At 1 August 2020	4,903
Charge for the year	<u>1,248</u>
At 31 July 2021	<u>6,151</u>
Net book value	
At 31 July 2021	<u>3,746</u>
At 31 July 2020	<u>4,503</u>

9 Debtors

	2021	2020
	£	£
Trade debtors	528	3,158
Prepayments	459	438
Accrued income	<u>1,885</u>	<u>1,896</u>
	<u>2,872</u>	<u>5,492</u>

Homes 4 Living Foundation

Notes to the Financial Statements for the Year Ended 31 July 2021

10 Cash and cash equivalents

	2021 £	2020 £
Cash at bank	7,412	15,656

11 Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans	319	-
Accruals	2,940	2,820
	3,259	2,820

12 Creditors: amounts falling due after one year

	2021 £	2020 £
Bank loans	5,681	-

13 Obligations under leases

Operating lease commitments

The total amount contracted for but not provided in the financial statements was £Nil (2020 - £4,950).

14 Funds

	Balance at 1 August 2020 £	Incoming resources £	Resources expended £	Balance at 31 July 2021 £
Unrestricted - current year				
General income fund	22,831	39,488	(57,229)	5,090
	Balance at 1 August 2019 £	Incoming resources £	Resources expended £	Balance at 31 July 2020 £
Unrestricted - prior year				
General income fund	37,776	51,265	(66,210)	22,831

Homes 4 Living Foundation

Notes to the Financial Statements for the Year Ended 31 July 2021

15 Analysis of net assets between funds

	Unrestricted funds	Total funds
	£	£
Current year		
Tangible fixed assets	3,746	3,746
Current assets	10,284	10,284
Current liabilities	(3,259)	(3,259)
Creditors over 1 year	(5,681)	(5,681)
	<u>5,090</u>	<u>5,090</u>
Total net assets	<u>5,090</u>	<u>5,090</u>
	Unrestricted funds	Total funds 2020
	£	£
Prior year		
Tangible fixed assets	4,503	4,503
Current assets	21,148	21,148
Current liabilities	(2,820)	(2,820)
	<u>22,831</u>	<u>22,831</u>
Total net assets	<u>22,831</u>	<u>22,831</u>

16 Related party transactions

During the year the charity made the following related party transactions:

The charity leased property for £19,800 (2020: £19,800) from Catwell Lettings Limited, a company where Mrs M Tyler-Moore is a director and shareholder. At the financial year end, £nil (2020: £nil) was due to Catwell Lettings Limited in respect of the lease.

The charity also rented office space for £1,750 (2020: £3,000) from Mrs M Tyler-Moore. At the financial year end, £nil (2020: £nil) was due to Mrs M Tyler-Moore in respect of rent.

HOMES 4 LIVING FOUNDATION

England & Wales - Charity number 1159616

Accounts

Company registration number: 09172016

Charity registration number: 1159616

Homes 4 Living Foundation

(A company limited by guarantee)

Annual Report and Financial
Statements

for the Year Ended 31 July 2020

Homes 4 Living Foundation

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Homes 4 Living Foundation

Reference and Administrative Details

Trustees	Mrs M Tyler-Moore MBE Mr S Vyas FRCOG (resigned 31 December 2019) Mrs S V Baker Mrs S Tier-Horrent
Principal Office	14 Catwell Williton Somerset TA4 4PF The charity is incorporated in the United Kingdom.
Company Registration Number	09172016
Charity Registration Number	1159616
Independent Examiner	Nigel Fry FCA Milsted Langdon LLP Winchester House Deane Gate Avenue Taunton Somerset TA1 2UH

Homes 4 Living Foundation

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 July 2020.

Legal status

Homes 4 Living Foundation is a private company limited by guarantee without share capital. Each member's guarantee is limited to £1. The company was incorporated on 12 August 2014 and is registered in England and Wales with company number 09172016. The company obtained charitable status on 15 December 2014.

Governance

The Directors of the Company at the date of this report are set out on page 1.

The Directors of the Company are also the Trustees for the purposes of charity law. Trustees are appointed to serve for a period of three years and can be re-elected on retirement. Appointment of new Trustees is by the existing Trustees and the number of Trustees must be at least three and not exceed five.

Objectives and activities

Objects and aims

Our aim is to provide for people with Learning Disabilities suitable and secure accommodation of the highest standard which caters for their special needs and also encourages both practical and social integration, while allowing for tenants' individual choice. All properties acquired by the charity will be located near shops and facilities to encourage the tenants to apply their independence skills in a practical way. Larger properties will employ a resident manager to provide tenants with an interactive focal point for the day-to-day problems and concerns that arise. All such tenants will be encouraged to join a 'Tenants Association' in their own particular building and will have the opportunity to meet regularly with their Homes 4 Living Manager to air their views. Currently, our tenants are supported by our own non-residential Tenant Liaison Officer on a weekly basis.

Public benefit

The charity's activities focus on the assistance of individual adults with learning disabilities by providing appropriate housing and associated property management regime which recognises the special needs of such people and promotes independent living. The trustees have had regard to the Charity Commission's public benefit guidance.

Homes 4 Living Foundation

Trustees' Report

Structure, governance and management

Organisational structure

The charity currently has three Trustees, all of whom have relevant expertise and experience in the field of learning disability and safeguarding vulnerable adults. Also, they are experienced in the supported management required in residential accommodation associated with special needs.

The long term aim is to employ live-in Managers where appropriate but certain premises may have a dedicated Manager who visits regularly. Each Homes 4 Living Manager must have an NVQ Residential Manager qualification at Level 5 and have previous residential management experience of no less than 5 years. They must also have a First Aid Certificate at Level 3, Health & Safety at Level 3 and Food Hygiene at Level 3. They must also have annual Safeguarding & Protection of Young People and Vulnerable Groups training.

All Managers must be experienced in assessing prospective tenants and producing appropriate `Risk Assessments`. They must also be conversant with all Homes 4 Living charity policies and procedures.

Volunteers assist in the day-to-day office administration and general support, as required and available. The aim is to attract sufficient funding to supplement the current income stream that enables Homes 4 Living to pay a reasonable salary for charity and property management, tenant liaison and associated administration staff.

All persons involved in the charity (paid or unpaid) are DBS checked at an Enhanced Level and must undergo all training necessary for their role, including Safeguarding training.

Review of developments, activities and achievements

The charity leases one six-bedroom property in Minehead which is registered as a House of Multiple Occupation. Individual tenants apply for 'Exempt Housing Benefit' to meet their monthly rental payments which include the specialist liaison, landlord and management services of Homes 4 Living. The approach adopted by Homes 4 Living is very successful and we employ rigorous assessment policies that must be applied to any applications for vacant tenancies to ensure tenant compatibility, safety and security within any accommodation offered.

A valued Trustee decided to resign in December 2019 for personal reasons. The charity is pleased to report that another experienced replacement was engaged in January 2020.

There have been no major changes or developments. Overall our activities have not increased but we continue to achieve a high standard of administration, property management and tenant liaison despite the Covid19 restrictions that have impacted on the movements and interaction of all concerned. Homes 4 Living staff have been working from home and property visits curtailed. Informal liaison has been via telephone and email. Trustee meetings in person were suspended and have taken place via Skype. Virtual meetings have been contained to short updates due to the lack of activity generally. Tenants decided to shield with their families prior to full lockdown so this left the property vacant for a period although income was unaffected. Fortunately, Housing Benefit has continued to be paid by the local authority and that situation is expected to continue throughout the pandemic. Some essential maintenance was able to go ahead as certain restrictions eased. Social distancing together with sanitising precautions was introduced to ensure the safety of all staff and visitors. Our HMO registration was in the progress of renewal but the formal inspection was delayed until later in the year by agreement with the local authority representative until restrictions eased further.

Homes 4 Living Foundation

Trustees' Report

Financial review

Homes 4 Living continues to perform well in terms of the general income stream and financial management, although Trustees are mindful of the net loss arising of (£14,945) (2019: (£23,401)) due to the loss of income arising from the extended vacancy (one room) from January 2018 which not only reduces the income stream but also accounts for one sixth of other costs (water/broadband etc.) as it is unfair to pass these on to the remaining tenants. Also, the financial burden of general repairs and renewals this year has added to overall annual expenditure together with the additional staff time required to oversee the processes involved. Overall, basic running costs for the charity have remained stable and manageable.

Our senior Trustee, Maureen Tyler-Moore MBE, continues her activities in the field of special needs within various committees and action groups in London and elsewhere which serve also to raise the profile of Homes 4 Living. However, opportunities are becoming exhausted and the impact of Covid19 has reduced the number of events of meetings anyone has been able to attend. We continue to research ideas to provide support for Homes 4 Living and potential legacies have yet to be identified as it is a recurring concern that offers cannot quickly be realised, if at all, as the expressed intentions of third parties vary considerably and are often incompatible with the aims and objectives of Homes 4 Living. Aspects of personal care are the most difficult to resolve for the families of tenants. This continues to be an area of concern that is outside the remit of the charity to deliver but we aim to support our tenants in maintaining their appropriate level of care.

Our website is popular and facilitates feedback from supporters and interested parties although many enquiries are outside our sphere of operation.

Funds available

The total funds available for the charity are £22,831 (2019: £37,776). Homes 4 Living receives a regular income from the individual Exempt Housing Benefit payments awarded by the Local Authority. These payments are based on the individual needs of the tenants and reflect the enhanced landlord management regime provided by Homes 4 Living which applies its specialist expertise in the field of learning disabilities. It is anticipated that all tenants will wish to remain long-term but, in the event of a vacancy arising for any reason, a thorough application and assessment process is in place to enable the charity to offer another compatible adult with special needs an appropriate tenancy. Unfortunately, just before the Covid19 lockdown came into effect, Homes 4 Living was obliged to put on hold an assessment for a prospective tenant to fill the current vacancy. This will be reviewed as and when Covid19 restrictions allow as the safety of our tenants is a priority.

The current income stream is currently meeting all liabilities and commitments. However, some arrears of rent have accrued and remain difficult to resolve and may result in the bad debts being written off. This continues to have an impact on the cash flow for the year. The underlying issue will be addressed for future tenancies and the charity will no longer offer the concession of rent payments in arrears as this is proving unworkable.

In order for Homes 4 Living to expand, Trustees recognise that the charity will need to attract sponsors, substantial donations and/or grant funding and this continues to be a focus for the future although opportunities are increasingly limited. Although there may be scope to lease suitable properties from individuals who have a genuine interest in supporting those with special needs, the local market favours private individuals and no current opportunities are evident. The integrity of any such landlord is a priority and, therefore, will be chosen with care and consideration should this option become available.

Homes 4 Living Foundation

Trustees' Report

Homes 4 Living is registered with HMRC for Gift Aid although we have not yet had the opportunity to take advantage of this additional fundraising initiative as the source of donations to date has been anonymous via collections at functions and donation boxes at strategic locations. However, no donations were received this year; Homes 4 Living has not attended any functions; and donations boxes have been withdrawn through theft, losses and general lack of this form of support.

Reserves policy

The charity has a reserves policy supported by a contingency fund set up to meet capital expenditure on general equipment replacements, planned maintenance projects and major property repairs. A regular amount was being set aside monthly from current receipts but, after a review of current liabilities and temporary loss of income this continues to be suspended for the foreseeable future. Total contingency reserves as at 31st July 2020 were reduced to £14,227 (2019: £23,694) (including interest received) due to some major withdrawals having been required this year to cover the cost of significant repairs and renewals together with the reduced revenue stream. The contingency fund is held in a separate bank account reserved to meet any major capital expenditure and/or unforeseen significant liabilities arising that are not currently within the monthly/annual budget.

Other financial reserves we hope will be built up from donations, grants and/or legacies in order to secure additional properties for the future. Trustees will decide on individual fundraising campaign strategies and will aim to establish a general re-investment fund rather than funding for specific projects (but subject always to grant application or sponsorship terms and conditions).

Homes 4 Living Foundation

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Homes 4 Living Foundation for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

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

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

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

Small company provisions

The report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the trustees of the charity on 28 April 2021 and signed on its behalf by:

.....
Mrs M Tyler-Moore MBE
Trustee

Homes 4 Living Foundation

Independent Examiner's Report to the trustees of Homes 4 Living Foundation

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 July 2020 which are set out on pages 8 to 16.

Respective responsibilities of trustees and examiner

As the charity's trustees of Homes 4 Living Foundation (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 Homes 4 Living Foundation are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

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

.....
Nigel Fry FCA
Milsted Langdon LLP
Winchester House
Deane Gate Avenue
Taunton
Somerset
TA1 2UH

29 April 2021

Homes 4 Living Foundation

Statement of Financial Activities for the Year Ended 31 July 2020 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Unrestricted funds £	Total 2020 £	Total 2019 £
Income and Endowments from:			
Charitable activities	51,232	51,232	50,606
Investment income	<u>33</u>	<u>33</u>	<u>55</u>
Total income	<u>51,265</u>	<u>51,265</u>	<u>50,661</u>
Expenditure on:			
Charitable activities	<u>(66,210)</u>	<u>(66,210)</u>	<u>(74,062)</u>
Total expenditure	<u>(66,210)</u>	<u>(66,210)</u>	<u>(74,062)</u>
Net expenditure	<u>(14,945)</u>	<u>(14,945)</u>	<u>(23,401)</u>
Net movement in funds	(14,945)	(14,945)	(23,401)
Reconciliation of funds			
Total funds brought forward	<u>37,776</u>	<u>37,776</u>	<u>61,177</u>
Total funds carried forward	<u><u>22,831</u></u>	<u><u>22,831</u></u>	<u><u>37,776</u></u>

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

The funds breakdown for 2019 is shown in note 13.

Homes 4 Living Foundation
(Registration number: 09172016)
Balance Sheet as at 31 July 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	8	4,503	5,079
Current assets			
Debtors	9	5,492	4,089
Cash at bank and in hand	10	<u>15,656</u>	<u>31,548</u>
		21,148	35,637
Creditors: Amounts falling due within one year	11	<u>(2,820)</u>	<u>(2,940)</u>
Net current assets		<u>18,328</u>	<u>32,697</u>
Net assets		<u>22,831</u>	<u>37,776</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>22,831</u>	<u>37,776</u>
Total funds	13	<u>22,831</u>	<u>37,776</u>

For the financial year ending 31 July 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

The financial statements on pages 8 to 16 were approved by the trustees, and authorised for issue on 28 April 2021 and signed on their behalf by:

.....
Mrs M Tyler-Moore MBE
Trustee

Homes 4 Living Foundation

Notes to the Financial Statements for the Year Ended 31 July 2020

1 Charity status

The charity is limited by guarantee, incorporated in United Kingdom, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Homes 4 Living Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

In light of the rapid global spread of the coronavirus "COVID-19", the trustees have reviewed the charity's operations and cashflow to ensure that the charity is able to continue for the foreseeable future. The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity. Further commentary on the impact of COVID-19 is given in the trustees' report.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

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

Homes 4 Living Foundation

Notes to the Financial Statements for the Year Ended 31 July 2020

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Investment income

Investment income is recognised on a receivable basis.

Expenditure

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

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. Governance costs which include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters, are included within charitable expenditure.

Taxation

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

Tangible fixed assets

Individual fixed assets costing £100 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

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

Asset class	Depreciation method and rate
Fixtures, fittings and equipment	25% reducing balance basis

Homes 4 Living Foundation

Notes to the Financial Statements for the Year Ended 31 July 2020

Trade debtors

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

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

Cash and cash equivalents

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

Fund structure

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

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial instruments

Classification

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially measured at transaction value and subsequently measured at the carrying value plus accrued interest less repayments. The financing charge to expenditure is at a constant rate calculated using the effective interest method.

Operating leases

Rentals payable under operating leases are charged in the Statement of Financial Activities on a straight line basis over the lease term.

3 Income from charitable activities

Unrestricted funds	Total 2020	Total 2019
£	£	£
<u>51,232</u>	<u>51,232</u>	<u>50,606</u>

The income from charitable activities was £51,232 (2019: £50,606) of which £51,232 was unrestricted (2019: £50,606) and £nil was restricted (2019: £nil).

Homes 4 Living Foundation

Notes to the Financial Statements for the Year Ended 31 July 2020

4 Investment income

	Unrestricted funds £	Total 2020 £	Total 2019 £
Other investment income	33	33	55

The income from investments was £33 (2019: £55) of which £33 was unrestricted (2019: £55) and £nil was restricted (2019: £nil).

5 Expenditure

Charitable activities expenditure

	Basis of allocation	Unrestricted funds £	Total 2020 £	Total 2019 £
Establishment costs	Direct	29,816	29,816	31,615
Repairs and maintenance	Direct	4,049	4,049	11,903
Office expenses	Direct	1,415	1,415	609
Printing, postage and stationery	Usage	96	96	159
Subscriptions and donations	Usage	2,108	2,108	1,262
Wages	Direct	19,320	19,320	17,418
Cleaning	Usage	324	324	300
Travel and subsistence	Direct	194	194	389
Accountancy fees	Usage	100	100	499
Independent examiners' fees	Usage	2,580	2,580	3,150
Legal and professional costs	Usage	4,574	4,574	4,931
Depreciation of tangible fixed assets	Usage	1,501	1,501	1,693
Sundry expenses	Usage	125	125	134
Bank charges	Usage	8	8	-
		<u>66,210</u>	<u>66,210</u>	<u>74,062</u>

Expenditure on charitable activities was £66,210 (2019: £74,062) of which £66,210 was unrestricted (2019: £74,062) and £nil was restricted (2019: £nil).

6 Trustees' remuneration and expenses

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

The key management personnel of the Charity are the trustees.

Homes 4 Living Foundation

Notes to the Financial Statements for the Year Ended 31 July 2020

7 Staff costs

The aggregate payroll costs were as follows:

	31 July 2020	31 July 2019
	£	£
	19,320	17,418
	<u>19,320</u>	<u>17,418</u>

The monthly average number of persons (including key management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2020	2019
	No	No
Charitable activities	<u>4</u>	<u>3</u>

No employee received emoluments of more than £60,000 during the year.

8 Tangible fixed assets

	Fixtures, fittings and equipment £
Cost	
At 1 August 2019	8,481
Additions	<u>925</u>
At 31 July 2020	<u>9,406</u>
Depreciation	
At 1 August 2019	3,402
Charge for the year	<u>1,501</u>
At 31 July 2020	<u>4,903</u>
Net book value	
At 31 July 2020	<u>4,503</u>
At 31 July 2019	<u>5,079</u>

9 Debtors

	2020	2019
	£	£
Trade debtors	3,158	2,173
Prepayments	438	407
Accrued income	<u>1,896</u>	<u>1,509</u>
	<u>5,492</u>	<u>4,089</u>

Homes 4 Living Foundation

Notes to the Financial Statements for the Year Ended 31 July 2020

10 Cash and cash equivalents

	2020 £	2019 £
Cash at bank	<u>15,656</u>	<u>31,548</u>

11 Creditors: amounts falling due within one year

	2020 £	2019 £
Accruals	<u>2,820</u>	<u>2,940</u>

12 Obligations under leases

Operating lease commitments

The total amount contracted for but not provided in the financial statements was £4,950 (2019 - £24,750).

13 Funds

	Balance at 1 August 2019 £	Incoming resources £	Resources expended £	Balance at 31 July 2020 £
Unrestricted funds - current year				
General income fund	<u>37,776</u>	<u>51,265</u>	<u>(66,210)</u>	<u>22,831</u>
	Balance at 1 August 2018 £	Incoming resources £	Resources expended £	Balance at 31 July 2019 £
Unrestricted funds - prior year				
General income fund	<u>61,177</u>	<u>50,661</u>	<u>(74,062)</u>	<u>37,776</u>

Homes 4 Living Foundation

Notes to the Financial Statements for the Year Ended 31 July 2020

14 Analysis of net assets between funds

	Unrestricted funds £
Current year	
Tangible fixed assets	4,503
Current assets	21,148
Current liabilities	<u>(2,820)</u>
Total net assets	<u><u>22,831</u></u>
	Unrestricted funds £
Prior year	
Tangible fixed assets	5,079
Current assets	35,637
Current liabilities	<u>(2,940)</u>
Total net assets	<u><u>37,776</u></u>

15 Related party transactions

During the year the charity made the following related party transactions:

The charity leased property for £19,800 (2019: £19,800) from Catwell Lettings Limited, a company where Mrs M Tyler-Moore is a director and shareholder. At the financial year end, £nil (2019: £nil) was due to Catwell Lettings Limited in respect of the lease.

The charity also rented office space for £3,000 (2019: £5,750) from Mrs M Tyler-Moore. At the financial year end, £nil (2019: £nil) was due to Mrs M Tyler-Moore in respect of rent.