

**MIDSHIRE SUPPORTED HOUSING TRUST**

**TRUSTEES' REPORT  
AND  
FINANCIAL STATEMENTS**

**FOR THE YEAR END  
31 January 2024**

**MIDSHIRE SUPPORTED HOUSING TRUST  
320 First Floor Witton Road**

**Birmingham**

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FOR THE YEAR ENDED 31 January 2024

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 January 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015).

### **OBJECTIVES AND ACTIVITIES**

The Charity's objectives are to work in partnership with individuals with social and mental problems and communities to maximize the positive impact we have on peoples lives, promoting independence and full participation in society.

In setting our objectives and planning our activities he Trustees have given careful consideration to the Charity to commission public benefit guidance.

### **ACHIEVEMENT AN PERFORMANCE**

#### **Charitable activities**

During the year under review the charity has accommodated and supported 102 individuals.

### **FINANCIAL REVIEW**

#### **Financial position**

During the reporting period, the charity recorded a deficit of £108,233.54.

This deficit primarily stems from substantial investments in building renovations and the acquisition of new equipment and furnishings for residents. These improvements were necessary to enhance the living conditions and services provided to our beneficiaries.

At the end of the period, the charity maintained general funds amounting to £245,109.

Despite the current deficit, the trustees remain confident in the charity's financial stability due to the regular funding received from the local authority. This consistent funding stream ensures that the charity can meet its operational needs and gradually rebuild reserves over the coming months.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

#### **Appointment of trustees**

Trustees' selection process is by interview. Candidates are selected on the basis of their specific knowledge and experience covering a wide range of skills including social work, legal and finance with the purpose of building a team able to advise and participate in the running of the charity.

**REFERENCE AND ADMINISTRATIVE DETAILS**

Registered Company Number  
08848785 (England and Wales)

**Registered Charity Number**  
1167887

**Registered Office**  
320 First Floor Witton Road  
Aston  
Birmingham  
West Midlands  
B6 6NX

**Directors and Trustees**

The Directors of the charitable company are its Trustees for the purposes of charity law.  
The following Directors and Trustees served during the year:

**A. Akram**  
**A.S. Bhopal**  
**N. Mir**

**Accountants**

Keytax Accountants Ltd  
220-222 Warwick Road  
B11 2NB

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board



A. Akram  
Trustee  
27 January 2025

# MIDSHIRE SUPPORTED HOUSING TRUST

## STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 January 2024

Recommended categories by activity	Notes	Unrestricted funds £	Total Funds 2024 £	Total Funds 2023 £
<b>Income and endowments from:</b>				
Donations and legacies	2	443,580.20	443,580.20	523,156.76
<b>Total</b>		<b>443,580.20</b>	<b>443,580.20</b>	<b>523,156.76</b>
<b>Expenditure on:</b>				
Raising funds	3	149975.08	149975.08	52,488.96
Charitable activities	4	62993.29	62993.29	101,053.00
Other	6	338,845.37	338,845.37	332,729.35
<b>Total</b>		<b>551,813.74</b>	<b>551,813.74</b>	<b>486,271.31</b>
<b>Net income/(expenditure)</b>		<b>(108,233.54)</b>	<b>(108,233.54)</b>	<b>36,885.45</b>
<b>Net movement in funds</b>		<b>(108,233.54)</b>	<b>(108,233.54)</b>	<b>36,885.45</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		353,342.16	353,342.16	316,456.71
<b>Total funds carried forward</b>		<b>245,108.62</b>	<b>245,108.62</b>	<b>353,342.16</b>

# MIDSHIRE SUPPORTED HOUSING TRUST

## BALANCE SHEET

FOR THE YEAR ENDED 31 January 2024

Recommended categories by activity	Notes	Unrestricted funds £	Total Funds 2024 £	Total Funds 2023 £
Fixed assets				
Tangible assets	7	32,175.66	32,175.66	39,938.05
<b>Total fixed assets</b>		<b>32,175.66</b>	<b>32,175.66</b>	<b>39,938.05</b>
Current assets				
Debtors	8	255,447.00	255,447.00	360,447.00
Cash at bank and in hand	10	18,587.36	18,587.36	13,835.83
<b>Total current assets</b>		<b>274,034.36</b>	<b>274,034.36</b>	<b>374,282.83</b>
Creditors: amounts falling due within one year	11	60,141.40	60,141.40	38,959.00
<b>Net current assets/(liabilities)</b>		<b>213,892.96</b>	<b>213,892.96</b>	<b>335,323.83</b>
<b>Total assets less current liabilities</b>		<b>246,068.62</b>	<b>246,068.62</b>	<b>375,261.88</b>
Creditors: amounts falling due after one year	12	960.00	960.00	21,919.72
<b>Total net assets or liabilities</b>		<b>245,108.62</b>	<b>245,108.62</b>	<b>353,342.16</b>
<b>Funds of the Charity</b>				
Unrestricted funds	13	245,108.62	245,108.62	353,342.16
Restricted income funds	13	-	-	-
Endowment funds	13	-	-	-
<b>Total funds</b>		<b>245,108.62</b>	<b>245,108.62</b>	<b>353,342.16</b>

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

For the year ended 31 January 2021 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

# MIDSHIRE SUPPORTED HOUSING TRUST

## BALANCE SHEET

FOR THE YEAR ENDED 31 January 2024

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 27 January 2025

And signed on its behalf by:

A. Akram  
Trustee  
27 January 2025



## **1 Accounting Policies**

### **1.1 Accounting Policies**

The principal accounting policies adopted by the Charity, which is a public benefit entity, in the preparation of the accounts are as follows.

### **1.2 Basis of preparation**

These accounts have been prepared under the historical cost convention, as modified by the inclusion of charitable properties and fixed asset investments and investment properties at valuation.

These accounts 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) and the Charities Act 2011.

These accounts are presented in pounds sterling and rounded to the nearest pound.

### **1.3 Going concern**

The Trustees have prepared financial projections, taking into consideration the current economic conditions and have, at the time of approving these accounts, a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the accounts.



## 2 Income from Donations and Legacies

Analysis	Unrestricted funds	Total funds 2024	Total funds 2023
	£	£	£
Legacies	443,580.20	443,580.20	482,956.76
Other	-	-	40,200.00
	<u>443,580.20</u>	<u>443,580.20</u>	<u>523,156.76</u>

## 3 Expenditure on Raising Funds

	Total funds 2024	Total funds 2023
Analysis	£	£
Rent collection, property repairs and maintenance charges	-	3,562.93
Wages and salaries	-	-
Support Costs	42,725.08	48,926.04
	<u>42,725.08</u>	<u>52,488.96</u>

## 4 Expenditure on Charitable Activities

	Total funds 2024	Total funds 2023
Analysis	£	£
Charity management & administration	5,440.00	5,201.15
Charity running cost	16,997.81	22,456.93
Bank charges	80.21	368.88
Legal/professional fees	-	20,500.00
Support Costs	46,325.08	52,526.04
	<u>68,843.10</u>	<u>101,053.00</u>

## 5 Support Costs

	Total funds 2024	Total funds 2023
Analysis	£	£
Wages and salaries	85,450.16	97,852.07
Governance Costs		
Accountants fees	3,600.00	3,600.00
	<u>89,050.16</u>	<u>101,452.07</u>

## 6 Other Expenditure

Analysis	Unrestricted funds	Total funds 2024	Total funds 2023
	£	£	£
Other Expenditure	102,066.18	102,066.18	-
Depreciation Charge for the Year - Fixtures & Fittings	18,502.39	18,502.39	17,392.95
	-	-	-
Insurance	18,227.56	18,227.56	13,724.33
Light and heat	5,927.74	5,927.74	1,409.87
Travel and Motor	469.76	469.76	3,253.74
Rent	292,650.00	292,650.00	280,948.95
Rates	-	-	10,362.33
Software	-	-	560.00
Stationery and printing	-	-	2,012.74
Telephone	2,401.93	2,401.93	3,064.44
	<u>440,245.56</u>	<u>440,245.56</u>	<u>332,729.35</u>

## 7 Tangible Fixed Assets

### 7.1 Cost or valuation

	Fixtures & Fittings
	£
At 01 February 2023	113,555.00
Additions	10,740.00
Disposals	-
Revaluations	-
Transfers	-
At 31 January 2024	124,295.00

### 7.2 Amortisation and impairments

	Fixtures & Fittings
	£
At 01 February 2023	73,616.95
Additions	18,502.39
Disposals	-
Revaluations	-
Transfers	-
At 31 January 2024	92,119.34

### 7.3 Net book value

	Fixtures & Fittings
	£
At 01 February 2023	39,938.05
At 31 January 2024	32,175.66

## 8 Debtors: Amounts falling due within one year

	Total funds 2024	Total funds 2023
	£	£
Trade debtors	53,947.00	-
	53,947.00	-

**9 Debtors: Amounts falling due after one year**

	Total funds 2024	Total funds 2023
	£	£
Other debtors	131,500.00	290,447.00
Prepayments & accrued income	70,000.00	70,000.00
	<u>201,500.00</u>	<u>360,447.00</u>

**10 Cash at bank and in hand**

	Total funds 2024	Total funds 2023
	£	£
Cash at bank and on hand	18,587.36	13,835.83
	<u>18,587.36</u>	<u>13,835.83</u>

**11 Creditors: Amounts falling due within one year**

	Total funds 2024	Total funds 2023
	£	£
Bank loans and overdrafts		38,959.00
Trade creditors	3600.00	-
Taxation & Social Security	960.00	-
	<u>4560.00</u>	<u>38,959.00</u>

**12 Creditors: Amounts falling due after one year**

	Total funds 2024	Total funds 2023
	£	£
Taxation & Social Security		4,337.32
Bank Loan & Overdraft	38,959.00	
Other creditors	17,582.40	17,582.40
	<u>56,541.40</u>	<u>21,919.72</u>

## 13 Charity funds

### 13.1 Details of material funds held and movements during the CURRENT reporting period

Fund names	Fund balances brought forward	Income	Expenditure	Transfers	Gains and losses	Fund balances carried forward
	£	£	£	£	£	£
Unrestricted funds						
	353,342.16	443,580.20	(551,813.74)	-	-	245,108.62
<b>Total</b>	<b>353,342.16</b>	<b>443,580.20</b>	<b>(551,813.74)</b>	<b>-</b>	<b>-</b>	<b>245,108.62</b>

### 13.2 Details of material funds held and movements during the PREVIOUS reporting period

Fund names	Fund balances brought forward	Income	Expenditure	Transfers	Gains and losses	Fund balances carried forward
	£	£	£	£	£	£
Unrestricted funds						
	316,456.71	523,156.76	(486,271.31)	-	-	353,342.16
<b>Total</b>	<b>316,456.71</b>	<b>523,156.76</b>	<b>(486,271.31)</b>	<b>-</b>	<b>-</b>	<b>353,342.16</b>

### 13.3 Transfers between funds

#### This Year

	Amount
	£
Between unrestricted and restricted funds	-
Between endowment and restricted funds	-
Between endowment and unrestricted funds	-

**Last Year**

**Amount**

**£**

Between unrestricted and restricted funds

-

Between endowment and restricted funds

-

Between endowment and unrestricted funds

-