

**HAS Trust**

**Charity No. 1177857**

**Company No. 10894513**

**Trustees' Report and Unaudited Accounts**

**31 August 2024**

**HAS Trust**  
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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 unaudited financial statements of the charity for the year ended 31 August 2024.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

**Company No. 10894513**

**Charity No. 1177857**

##### **Registered Office**

9 Yomede Park  
Bath  
BA1 3LS

##### **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.D. Hornsby  
J. Lee  
S. Magrath

##### **Accountants**

The Waldron Partnership Ltd  
30 Circus Mews  
Bath  
BA1 2PW

#### **OBJECTIVES AND ACTIVITIES**

The purpose of the charity as set out in its governing document is to provide accommodation , skills development and creative activities for adults affected by learning disabilities and mental health issues in the South West of England.

#### **ACHIEVEMENTS AND PERFORMANCE**

It has been an uneventful year for the charity whose main activity currently is to provide housing for 3 ladies with learning disabilities.

The property in Bath has been functioning well after the conversion works previously and continues to be managed by Golden Lane Housing ( Mencap ) who now pay the charity £2,063 per month under an inflation linked contract. No maintenance expenditure was necessary and so reserves were increased over the year in preparation for future demands.

The tenants, the same 3 ladies are now supported by ELSI, a charity that specializes in care for adults with learning disabilities.

#### **FINANCIAL REVIEW**

Income for the year was higher than the previous year with increased bank interest of £1,789 on top of rental income of £24,849. Expenditure was £2,452 and the charity made a surplus of £24,186.

### STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is a registered company and as such is bound by the Memorandum and Articles of Association. There are 3 members who are also trustees and directors.

All 3 of these are founding members and therefore can serve for an unlimited period. Stephen Magrath and Jieun Lee both work as artists/teachers with adults with learning disabilities and/or mental health issues. Andrew Hornsby is an IT consultant with considerable financial and marketing experience.

There is a Chair of Trustees who coordinates meetings of which there are to be at least two per year. All trustees should be present to achieve a quorum.

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

S. Magrath  
Trustee  
18 November 2024



**Independent Examiner's Report to the trustees of HAS Trust**

I report to the charity trustees on my examination of the financial statements of HAS Trust for the year ended 31 August 2024.

**Responsibilities and basis of report**

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

Having satisfied myself that the financial statements of the Charity 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 financial statements 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 can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe:

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

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 financial statements to be reached.



Marco Andrew Martin FCCA CTA  
The Waldron Partnership Ltd  
30 Circus Mews  
Bath

BA1 2PW

18 November 2024

HAS Trust  
Statement of Financial Activities  
for the year ended 31 August 2024

		Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
	Notes			
<b>Income and endowments from:</b>				
Charitable activities	4	24,849	24,849	22,800
Investments	5	1,789	1,789	103
<b>Total</b>		<b>26,638</b>	<b>26,638</b>	<b>22,903</b>
<b>Expenditure on:</b>				
Charitable activities	6	854	854	750
Other	7	1,598	1,598	1,471
<b>Total</b>		<b>2,452</b>	<b>2,452</b>	<b>2,221</b>
Net gains on investments		-	-	-
<b>Net income</b>		<b>24,186</b>	<b>24,186</b>	<b>20,682</b>
Transfers between funds		-	-	-
<b>Net income before other gains/(losses)</b>		<b>24,186</b>	<b>24,186</b>	<b>20,682</b>
<b>Other gains and losses</b>				
<b>Net movement in funds</b>		<b>24,186</b>	<b>24,186</b>	<b>20,682</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		808,630	808,630	787,948
<b>Total funds carried forward</b>		<b>832,816</b>	<b>832,816</b>	<b>808,630</b>

HAS Trust  
Balance Sheet  
at 31 August 2024

Company No. 10894513	Notes	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	9	750,000	750,000
		<u>750,000</u>	<u>750,000</u>
<b>Current assets</b>			
Cash at bank and in hand		83,535	59,350
		<u>83,535</u>	<u>59,350</u>
<b>Creditors: Amount falling due within one year</b>	10	(719)	(720)
<b>Net current assets</b>		<u>82,816</u>	<u>58,630</u>
<b>Total assets less current liabilities</b>		<u>832,816</u>	<u>808,630</u>
<b>Net assets excluding pension asset or liability</b>		<u>832,816</u>	<u>808,630</u>
<b>Total net assets</b>		<u>832,816</u>	<u>808,630</u>
<b>The funds of the charity</b>			
<b>Restricted funds</b>	11		
<b>Unrestricted funds</b>	11		
General funds		789,816	765,630
		<u>789,816</u>	<u>765,630</u>
<b>Reserves</b>	11		
Revaluation reserve		43,000	43,000
		<u>43,000</u>	<u>43,000</u>
<b>Total funds</b>		<u>832,816</u>	<u>808,630</u>

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 August 2024 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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 18 November 2024

And signed on its behalf by:

S. Magrath  
Trustee

18 November 2024

HAS Trust  
Statement of Cash flows  
for the year ended 31 August 2024

	2024 £	2023 £
Cash flows from operating activities		
Net income per Statement of Financial Activities	24,186	20,682
Adjustments for:		
Dividends, interest and rents from investments	(1,789)	(103)
Net cash provided by operating activities	22,397	20,579
Cash flows from investing activities		
Dividends, interest and rents from investments	1,789	103
Net cash from investing activities	1,789	103
Net cash from financing activities	-	-
Net increase in cash and cash equivalents	24,186	20,682
Cash and cash equivalents at the beginning of the year	59,350	38,668
Cash and cash equivalents at the end of the year	83,536	59,350
Components of cash and cash equivalents		
Cash and bank balances	83,535	59,350
	83,535	59,350



**HAS Trust**  
**Notes to the Accounts**  
**for the year ended 31 August 2024**

**1 Accounting policies**

**Basis of preparation**

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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

**Change in basis of accounting or to previous accounts**

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

**Fund accounting**

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

**Income**

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

Notes to the Accounts

**Expenditure**

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Tangible fixed assets and depreciation**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Freehold property                      % no depreciation provided

No depreciation is provided on the charity's land and buildings. In the opinion of the Directors and Trustees the building will have a residual value at least equal to its cost rendering a charge for depreciation negligible.

**Freehold investment property**

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

**Trade and other debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

**Trade and other creditors**

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**Receipt of donated goods, facilities and services**

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

**2 Company status**

The company is a private company limited by guarantee and consequently does not have share capital.

**3 Statement of Financial Activities - prior year**

	Unrestricted funds 2023 £	Total funds 2023 £
<b>Income and endowments from:</b>		
Charitable activities	22,800	22,800
Investments	103	103
<b>Total</b>	<b>22,903</b>	<b>22,903</b>
<b>Expenditure on:</b>		
Charitable activities	750	750
Other	1,471	1,471
<b>Total</b>	<b>2,221</b>	<b>2,221</b>
<b>Net income</b>	<b>20,682</b>	<b>20,682</b>
<b>Net income before other gains/(losses)</b>	<b>20,682</b>	<b>20,682</b>
<b>Other gains and losses:</b>		
<b>Net movement in funds</b>	<b>20,682</b>	<b>20,682</b>
<b>Reconciliation of funds:</b>		
Total funds brought forward	787,948	787,948
<b>Total funds carried forward</b>	<b>808,630</b>	<b>808,630</b>

HAS Trust  
Detailed Statement of Financial Activities  
for the year ended 31 August 2024

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
<b>Income and endowments from:</b>			
Charitable activities			
Provision of accommodation for people with learning disabilities and or mental health difficulties	24,849	24,849	22,800
	<u>24,849</u>	<u>24,849</u>	<u>22,800</u>
Investments			
Bank interest	1,789	1,789	103
	<u>1,789</u>	<u>1,789</u>	<u>103</u>
<b>Total income and endowments</b>	<b>26,638</b>	<b>26,638</b>	<b>22,903</b>
<b>Expenditure on:</b>			
Governance costs			
Accountancy	854	854	750
	<u>854</u>	<u>854</u>	<u>750</u>
<b>Total of expenditure on charitable activities</b>	<b>854</b>	<b>854</b>	<b>750</b>
General administrative costs, including depreciation and amortisation			
General insurances	1,522	1,522	1,374
Sundry expenses	76	76	97
	<u>1,598</u>	<u>1,598</u>	<u>1,471</u>
<b>Total of expenditure of other costs</b>	<b>1,598</b>	<b>1,598</b>	<b>1,471</b>
<b>Total expenditure</b>	<b>2,452</b>	<b>2,452</b>	<b>2,221</b>
Net gains on investments	-	-	-
	<u>24,186</u>	<u>24,186</u>	<u>20,682</u>
<b>Net income</b>			
<b>Net income before other gains/(losses)</b>	<b>24,186</b>	<b>24,186</b>	<b>20,682</b>
Other Gains	-	-	-
	<u>24,186</u>	<u>24,186</u>	<u>20,682</u>
<b>Net movement in funds</b>			
<b>Reconciliation of funds:</b>			
Total funds brought forward	808,630	808,630	787,948
<b>Total funds carried forward</b>	<b>832,816</b>	<b>832,816</b>	<b>808,630</b>