

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2022
for
WOMENCENTRE HOMES**

Riley & Co Limited
Chartered Accountants
52 St Johns Lane
Halifax
West Yorkshire
HX1 2BW

WOMENCENTRE HOMES

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**Report of the Trustees
for the Year Ended 31 March 2022**

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 March 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Chairs Report

The work of WomenCentre Homes Charitable Company has further developed in 2021-2022 with a formal split from WomenCentre in January 2022 after a review of the Article of Association.

The WomenCentre Board will continue to be fully sighted on all developments as they move forwards.

Three houses have now been purchased with the secured loan from the Community Foundation for Calderdale and the successful partnership with LandAid has ensured that the properties could be renovated to a good standard for the women and their children moving into them.

The service level agreement with Stonewater Housing has enabled WCH to increase the property portfolio with 1 additional property secured by the end of March 2022 and other potential properties pending.

The board of 6 trustees has supported the WomenCentre Homes Team to develop and there are several bids pending decisions to ensure that WCH can keep moving forwards positively.

Maura Wilson
Chair

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects are specifically restricted to the promotion, preservation and protection of the good physical and mental well-being of women, including (but not limited to) providing social housing.

Public benefit

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aim and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

**Report of the Trustees
for the Year Ended 31 March 2022**

ACHIEVEMENT AND PERFORMANCE

CEO and Housing Development Manager's Report

In the year, a grant was secured to support the housing development from the **Power to Change Homes in Community Hands Programme, National Lottery Community Fund**. This grant contributed to both the salaries of the Housing Development Managers Role and the Housing Officer and was also used for some housing consultancy support in preparation for submitting the first stage application to become a registered housing provider and to complete future bids to secure the future growth of WomenCentre Homes.

The enhanced housing support benefits received have enabled WCH to provide the women and children in our tenancies with support with housing-related issues as well as linking the women into the wider support services at WomenCentre, including some emergency crisis financial support for essential items for the home.

The Community Foundation for Calderdale and Calderdale Council provided a grant from the Carbon Zero Fund towards the retrofitting of one of our properties.

The **MHCLG** provided a grant to work with consultant **People Powered Homes** to support the WCH Board with the RP regulatory standards and ROSH (Regulator of Social Housing) requirements. As a result, we have reviewed our housing policies and procedures.

We have continued growing our partnerships with **LandAid** and the **Tudor Trust** in preparation for the 21-26 Affordable Homes Programme application.

FINANCIAL REVIEW

Financial position

Our financial position is stable with fewer properties, and we are covering costs. For our freehold properties, we cover the costs of our mortgage and loan interest repayments and include a built-in profit element to cover future reserves and unforeseen expenses, for example, day-to-day repairs and long-term maintenance.

We have confidence in our Service Level Agreement with Stonewater and the assurance of receiving 12 additional properties totalling 15 through 2025. This sustains and builds upon existing income generation, ensuring we can cover rent and management charges for our leasehold properties and incur a small built-in profit element.

Investment policy and objectives

The next few years will be instrumental in the scheme's growth to continue developmental momentum and our objectives to become a Registered Provider and build upon the number of freehold properties towards a point of financial self-sustainability and scalability included within the business/financial model.

We aim to grow our portfolio to at least 38 properties, giving us comfort to:

- i) fulfil the demand for housing with support for our service users; and
- ii) become sustainable and non-reliant on grant funding

Reserves policy

WCHomes is a new company/charity with a formal separation from WomenCentre in January 2022. As part of the financial model, there is a built-in profit element to cover day-to-day repairs for all our properties and longer-term maintenance costs for the three freehold properties, which will gradually build up future reserves. WCHomes has a close relationship with WomenCentre, which has a reserves policy, and WomenCentre owns the freehold properties. Therefore, the risk related to a secured loan against the properties lies with WomenCentre.

We plan to legally transfer the three WomenCentre properties to WCHomes.

As our property numbers increase, we will continue to take advice from Riley & Co accountants to develop a reserves policy.

**Report of the Trustees
for the Year Ended 31 March 2022**

FUTURE PLANS

WomenCentre Homes will: -

- Ensure the post for the Housing Development Manager is secure for the next 3 years
- Legally transfer the 3 WomenCentre houses to WCHomes
- Develop our approach to the renovation of properties in line with the council green economy zero carbon plans in Calderdale
- Develop our partnership with LandAid to support the future renovation of properties
- Submit bids to Homes England and the Tudor Trust to purchase more properties
- Submit the final application to become a Registered Housing Provider

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.

The charitable company was registered with Companies House, registered number 12445679, on 6 February 2020.

It is controlled by its Memorandum and Articles of Association, dated 6 February 2020 and constitutes a limited company, limited by guarantee.

The charity was registered with the Charity Commission, registered number 1189204, on 24 April 2020.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Liability of members

The liability of members is limited.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

12445679 (England and Wales)

Registered Charity number

1189204

Registered office

23 Silver Street
Halifax
United Kingdom
West Yorkshire
HX1 1JN

Trustees

A L Dower
H M Rhodes
G Rhodes
M F Smallwood
M Wilson
H L Wilson (resigned 5.4.22)

**Report of the Trustees
for the Year Ended 31 March 2022**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Riley & Co Limited
Chartered Accountants
52 St Johns Lane
Halifax
West Yorkshire
HX1 2BW

Solicitors

Wilkinson Woodward (Incorporating Boococks Solicitors)
Fountain Street
Halifax
HX1 1LU

Bankers

Lloyds
Commercial Street
Halifax
HX1 1BB

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Womenscentre Homes for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

Approved by order of the board of trustees on 25 October 2022 and signed on its behalf by:

A L Dower - Trustee

**Independent Examiner's Report to the Trustees of
Womencentre Homes (Registered number: 12445679)**

Independent examiner's report to the trustees of Womencentre Homes ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act 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 the Company 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.

V J Atkinson FCA
Institute of Chartered Accountants in England and Wales
Riley & Co Limited
Chartered Accountants
52 St Johns Lane
Halifax
West Yorkshire
HX1 2BW

4 November 2022

WOMENCENTRE HOMES

**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 March 2022**

				Year Ended 31.3.22	Period 6.2.20 to 31.3.21
	Notes	Unrestricted fund £	Restricted funds £	Total funds £	Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	-	97,274	97,274	500
Charitable activities					
Provision of social housing		12,013	-	12,013	-
Total		<u>12,013</u>	<u>97,274</u>	<u>109,287</u>	<u>500</u>
EXPENDITURE ON					
Charitable activities	4				
Provision of social housing		7,178	73,544	80,722	396
NET INCOME		4,835	23,730	28,565	104
RECONCILIATION OF FUNDS					
Total funds brought forward		104	-	104	-
TOTAL FUNDS CARRIED FORWARD		<u>4,939</u>	<u>23,730</u>	<u>28,669</u>	<u>104</u>

The notes form part of these financial statements

WOMENCENTRE HOMES (REGISTERED NUMBER: 12445679)

**Balance Sheet
31 March 2022**

	Notes	31.3.22 £	31.3.21 £
CURRENT ASSETS			
Debtors	7	2,186	-
Cash at bank		<u>52,094</u>	<u>464</u>
		54,280	464
CREDITORS			
Amounts falling due within one year	8	(8,079)	(360)
NET CURRENT ASSETS		<u>46,201</u>	<u>104</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		46,201	104
CREDITORS			
Amounts falling due after more than one year	9	(17,532)	-
NET ASSETS		<u>28,669</u>	<u>104</u>
FUNDS	11		
Unrestricted funds		4,939	104
Restricted funds		<u>23,730</u>	<u>-</u>
TOTAL FUNDS		<u>28,669</u>	<u>104</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

Balance Sheet - continued
31 March 2022

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

The financial statements were approved by the Board of Trustees and authorised for issue on 25 October 2022 and were signed on its behalf by:

A L Dower - Trustee

WOMENCENTRE HOMES

Notes to the Financial Statements for the Year Ended 31 March 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Related party exemption

The charitable company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of any restricted fund is included in the notes to the financial statements.

2. DONATIONS AND LEGACIES

	Year Ended 31.3.22	Period 6.2.20 to 31.3.21
	£	£
Grants	<u>97,274</u>	<u>500</u>

WOMENCENTRE HOMES

Notes to the Financial Statements - continued for the Year Ended 31 March 2022

2. DONATIONS AND LEGACIES - continued

Grants received, included in the above, are as follows:

	Year Ended 31.3.22 £	Period 6.2.20 to 31.3.21 £
Community Foundation for Calderdale	6,440	-
Community Led Homes	22,191	-
Power to Change HiCH	68,643	-
WomenCentre Ltd	-	500
	<u>97,274</u>	<u>500</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	Activity	Year Ended 31.3.22 £	Period 6.2.20 to 31.3.21 £
Rent income	Provision of social housing	8,729	-
Recharges to Womencentre	Provision of social housing	3,284	-
		<u>12,013</u>	<u>-</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs £	Totals £
Provision of social housing	<u>74,552</u>	<u>6,170</u>	<u>80,722</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the period ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the period ended 31 March 2021.

WOMENCENTRE HOMES

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	<u>500</u>	<u>-</u>	<u>500</u>
EXPENDITURE ON			
Charitable activities			
Provision of social housing	396	-	396
NET INCOME	<u>104</u>	<u>-</u>	<u>104</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>104</u></u>	<u><u>-</u></u>	<u><u>104</u></u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22 £	31.3.21 £
Accrued income	1,880	-
Prepayments	<u>306</u>	<u>-</u>
	<u><u>2,186</u></u>	<u><u>-</u></u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22 £	31.3.21 £
Trade creditors	4,419	-
Accruals and deferred income	<u>3,660</u>	<u>360</u>
	<u><u>8,079</u></u>	<u><u>360</u></u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.22 £	31.3.21 £
Other creditors	<u>17,532</u>	<u>-</u>

10. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted funds £	31.3.22 Total funds £	31.3.21 Total funds £
Current assets	30,550	23,730	54,280	464
Current liabilities	(8,079)	-	(8,079)	(360)
Long term liabilities	<u>(17,532)</u>	<u>-</u>	<u>(17,532)</u>	<u>-</u>
	<u><u>4,939</u></u>	<u><u>23,730</u></u>	<u><u>28,669</u></u>	<u><u>104</u></u>

WOMENCENTRE HOMES

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

11. MOVEMENT IN FUNDS

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	104	4,835	4,939
Restricted funds			
Community Foundation for Calderdale -			
Climate Emergency	-	3,156	3,156
Community Led Homes	-	6,920	6,920
Power to Change HiCH	-	13,654	13,654
	-	23,730	23,730
TOTAL FUNDS	104	28,565	28,669

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	12,013	(7,178)	4,835
Restricted funds			
Community Foundation for Calderdale -			
Climate Emergency	6,440	(3,284)	3,156
Community Led Homes	22,191	(15,271)	6,920
Power to Change HiCH	68,643	(54,989)	13,654
	97,274	(73,544)	23,730
TOTAL FUNDS	109,287	(80,722)	28,565

Comparatives for movement in funds

	Net movement in funds £	At 31.3.21 £
Unrestricted funds		
General fund	104	104
TOTAL FUNDS	104	104

WOMENCENTRE HOMES

Notes to the Financial Statements - continued for the Year Ended 31 March 2022

11. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	500	(396)	104
TOTAL FUNDS	<u>500</u>	<u>(396)</u>	<u>104</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2022.

13. ULTIMATE CONTROLLING PARTY

The sole member of the charity up to 31 January 2022, and the ultimate controlling party was WomenCentre Limited.

Following a written resolution, the Articles of Association were amended on 31 January 2022 to remove WomenCentre Ltd as the sole member.

As such, the charity is now under the control of the board of trustees.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.