

Registered number
14613820

Deddington Housing Association Limited

Report and Accounts

31 March 2024

(A company limited by guarantee)
Charity number 1203055

Deddington Housing Association Limited Company Information

Directors/Trustees

Mrs J Cheeseman
Mrs J M Cork
D B Field
Mrs S M O'Neill
C A Tompkins
Mrs R M H White

Independent examiner

N Westbury FCCA BSc(Hons)
The Old Engine Shed
Whettons' Yard, Chapel Street
Bloxham
Banbury
OX15 4NB

Bankers

Barclays Bank plc

Solicitors

Bates Wells

Registered office

The Old Engine Shed
Whetton's Yard
Chapel Street
Bloxham, Banbury, Oxfordshire
OX15 4NB

Registered number

14613820

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1203055

Deddington Housing Association Limited
Registered number: 14613820
Trustees' Report

The trustees are pleased to present their annual directors' report together with the accounts of the charity for the period ending 31 March 2024 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The accounts comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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).

Achievements and performance

Following on from our becoming incorporated in January 2023, we were successful in gaining full registration with the Charity Commission and registering for Gift Aid.

We have laid the foundations for the two new cottages, and applied for and were successful in gaining a Certificate of Lawfulness to ensure we retained the right to develop the new cottages at a later date after the three-year planning/development window closed.

We embarked on a series of discussions with our landlords at the Holly Tree Club, to extend our lease from the original 100 years, due to expire in 2071 to 999-years to ensure we protect our assets at the Holly Tree Cottages for the community for a substantial period, almost amounting to Freehold of the land, which the Holly Tree Club granted and the lease delivered up and signed by all parties.

Structure, Governance and Management

We continue with the structure we developed when we became incorporated and held our first Annual Retirement Meeting on 15th May 2024 at which the two directors who originally held a one-year term, Rosemary White and Jill Cheeseman were re-elected for a further period of three years.

We continue to manage our day-to-day business in an organised and legitimate manner, taking into account all evolving legislation and keeping our record keeping, policies and procedures and Data Protection matters fully compliant.

To assist in the process, we recently employed a part time administrative assistant to support out work.

Strategy

To engage local support in fundraising for our two new cottages, in doing so, raise the profile of the HA in the community and beyond.

Later to engage a professional fundraiser to apply for larger grants and funds.

To continue to support our residents, to keep their homes and environs in good repair and manage their evolving needs as best we can within our remit as landlords and advocates where appropriate.

To build in a level of resilience and 'fit for the future' ways of working that will help protect the Company from failure should something happen to the Chair or Treasurer.

Deddington Housing Association Limited
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Trustees' Report

Financial Review

The Association became a Company and Charity from the 24th January 2023 and its year end is now 31st March. Therefore the accounts covers the period from the 24th January 2023 to the 31st March 2024.

The year started with the construction of the footings for the two new cottages so that the planning permission was secured for ever. The cost of these works to achieve this outcome was £20,347 which has been capitalised.

During the year it was necessary to replace three of the gas boilers and the total cost of these replacements was £8,806.

At the end of March 2024 there was a surplus of just over £25,000 and therefore £15,000 was transferred to the Maintenance Reserve to cover future repair costs. This left a net surplus of £10,000.

Liquid funds at the end of March 2024 were £14,854.

Plans for the future

To continue to work with the Holly Tree Club and support them in relation to first registration of the land, and subsequently, our new 999-year lease with the Land Registry by means of open dialogue and cooperation.

Advertising locally for support fundraising, engaging with a group of people who will take the fundraising forward in an organised and strategic manner. Developing a plan to garner support from local residents and businesses, which will prove we have local support for the building project, before we approach larger funds and trusts to support us too, using a professional fundraiser later.

To develop a cloud-based storage system for all important documents, reports and accounts that will ensure the committee are able to access information – rather than being held on personal computers as has been the case historically, ergot allowing the rest of the team to continue the business of the Housing Association uninterrupted.

Public benefit

The trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties.

This report was approved by the board on 10 July 2024 and signed on its behalf.

D B Field
Director

Deddington Housing Association Limited

Independent Examiner's Report to the trustees of Deddington Housing Association Limited for the period ended 31 March 2024

I report on the accounts of the charity which are set out on the attached pages.

This report is made solely to the Trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report. The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

Respective responsibilities of trustee and examiner

The charity's Trustees are responsible for the preparation of the accounts. The charity's Trustees consider that an audit is not required for this period under Section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- >examine the accounts under section 145 of the 2011 Act;
- >follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- > state whether particular matters have come to my attention.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:

- * which gives me reasonable cause to believe that in any material respect the requirements:
 - > to keep accounting records in accordance with section 130 and 131 of the 2011 Act; and
 - >to prepare financial statements which accord with the accounting records, Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and in other respects comply with the accounting requirements of the Act have not been met; or
- * to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Nick Westbury & Co. Limited
Chartered Certified Accountants
The Old Engine Shed
Whettons' Yard, Chapel Street
Bloxham
Banbury
OX15 4NB

18 July 2024

Deddington Housing Association Limited
Statement of Financial Activities or Income Statement
for the period from 24 January 2023 to 31 March 2024

		2024	2023
		£	£
Income	<i>Rental income</i>	46,927	-
	<i>Interest receivable</i>	81	-
		<u>47,008</u>	<u>-</u>
Expenditure	<i>On charitable activities</i>	(31,210)	-
		<u>(31,210)</u>	<u>-</u>
Net expenditure		<u>15,798</u>	<u>-</u>
Reconciliation of funds			
	Total funds on conversion	130,181	
	Total funds carried forward	<u>145,979</u>	

All the company's activities are continuing at the end of the period

Deddington Housing Association Limited
Registered number: 14613820
Statement of Financial Position
as at 31 March 2024

	Notes	31 March 2024 £	23 January 2023 £
Fixed assets			
Tangible assets	3	110,019	89,672
Current assets			
Debtors	4	21,826	21,826
Cash at bank and in hand		14,854	18,683
		<u>36,680</u>	<u>40,509</u>
Creditors: amounts falling due within one year	5	(720)	-
Net current assets		<u>35,960</u>	<u>40,509</u>
Net assets		<u>145,979</u>	<u>130,181</u>
The funds of the charity			
Unrestricted funds		145,979	130,181
Total charity funds		<u>145,979</u>	<u>130,181</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

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.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

D B Field
Trustee/Director
Approved by the board of on 10 July 2024

Deddington Housing Association Limited
Notes to the Accounts
for the period from 24 January 2023 to 31 March 2024

1 Accounting policies

Basis of preparation

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

Deddington Housing Association Limited 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 note(s).

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required. No such restatement was considered necessary.

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure on charitable activities includes the costs of activities undertaken to further the purposes of the charity.

Irrecoverable VAT is charged as a part of the expenditure concerned.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Leasehold land and buildings

over the lease term

Deddington Housing Association Limited
Notes to the Accounts
for the period from 24 January 2023 to 31 March 2024

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

2 Employees	2024 Number	2023 Number
Average number of persons employed by the company	<u>0</u>	<u>0</u>
3 Tangible fixed assets		Land and buildings £
Cost		
At 24 January 2023		89,672
Additions		<u>20,347</u>
At 31 March 2024		<u>110,019</u>
Depreciation		
At 31 March 2024		<u>-</u>
Net book value		
At 31 March 2024		<u>110,019</u>
At 23 January 2023		<u>89,672</u>
4 Debtors	2024 £	2023 £
Other debtors	<u>21,826</u>	<u>21,826</u>
5 Creditors: amounts falling due within one year	2024 £	2023 £
Other creditors	<u>720</u>	<u>-</u>

Deddington Housing Association Limited
Notes to the Accounts
for the period from 24 January 2023 to 31 March 2024

6 Unrestricted funds

	General £	Maintenance £	Total 2024 £	2023 £
At 24 January 2023	116,756	13,425	130,181	-
Net income	24,404	(8,606)	15,798	-
At 31 March 2024	<u>126,160</u>	<u>19,819</u>	<u>145,979</u>	<u>-</u>

The trustees have designated £19,819 of general funds for the future maintenance of the leasehold premises. During the period a further £15,000 was designated for maintenance costs and a total of £8,606 was spent on maintenance work.

7 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

8 Trustees

The charity trustees were not paid or received any other benefits from employment with the charity in the period.

No charity trustee received payment for professional or other services supplied to the charity.

The key management personnel of the charity comprise the trustees. The total employee benefits of the key management personnel of the charity were £nil.

9 Other information

Deddington Housing Association Limited is a private company limited by guarantee and incorporated in England. Its registered office is:

The Old Engine Shed
Whetton's Yard
Chapel Street
Bloxham, Banbury, Oxfordshire
OX15 4NB

Deddington Housing Association Limited
Detailed profit and loss account
for the period from 24 January 2023 to 31 March 2024
This schedule does not form part of the statutory accounts

	2024	2023
	£	£
Income		
Rental income	46,927	-
	<hr/>	<hr/>
Expenditure		
Premises costs:		
Rent	1	-
Rates	901	-
Repairs and maintenance	12,133	-
Light and heat	7,388	-
Insurance	2,008	-
Gardening	3,247	-
	25,678	-
	<hr/>	<hr/>
General administrative expenses:		
Stationery and printing	35	-
Gifts	105	-
Insurance	642	-
Hire of premises	182	-
	964	-
	<hr/>	<hr/>
Legal and professional costs:		
Examination fees	1,104	-
Solicitors fees	2,740	-
Other legal and professional	724	-
	4,568	-
	<hr/>	<hr/>
	31,210	-
	<hr/>	<hr/>