

SOUTHERN HOUSING GROUP LIMITED
NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 March 2022

28. Related parties (continued)

As Southern Housing Construction Limited has net current liabilities, the Association has provided a letter confirming its intention to provide financial support if required for this entity for a period of at least 18 months from 1 April 2022.

29. Samuel Lewis Foundation

The Samuel Lewis Foundation is a separate charity with Southern Housing Group Limited as its trustee. Permanent endowment funds comprise the following resources which have been made available and which the trustees are legally required to retain or invest for specific charitable purposes. As these are permanent funds the trustees have no power to convert them into income and apply them as such. The fund balances include funds transferred from The Women's Housing Trust. These balances are included in the parent association, Southern Housing Group Limited. This disclosure is given for reporting purposes to the Charity Commission.

Expenditure on letting activities comprises certain specific identifiable costs and overheads which have been apportioned on a consistent basis to the endowed properties.

Dalmeny Avenue was regenerated in 2018 with all sales proceeds being ringfenced for the specific charitable purposes of the Samuel Lewis Foundation.

	Date of acquisition	Original cost £000s	Number of units
Liverpool Road	1910	324	247
Jubilee Cottages	1935	707	28
Palliser Road	1927	973	57
Beech House	1936	701	16

Fund balances are represented by:

	2022 £000's	2021 £000's
Property, plant and equipment	13,636	14,005
Cash	15,285	15,285
Investment properties	6,910	6,910
Total assets less current liabilities	35,831	36,200
Creditors: amounts falling due after more than one year		
Social housing and other grants	(7,701)	(7,701)
Total net assets	28,130	28,499
Net income from permanent endowed assets		
Income from lettings	1,748	1,802
Less expenditure on letting activities	(58)	(839)
Surplus on letting activities	1,690	963
Loss on revaluation of investment properties	-	(310)
	1,690	653