

UNITED CHARITIES

England & Wales · Charity number 212834

Details

Other names	UNITED CHARTIES, BOCKING UNITED CHARITIES, Bocking Care
Status	Registered
Legal form	Other
Registered	1963-01-09
Register	View on the Charity Commission register

Contact

Address 1 -20 Deans Walk
The Office
Bocking
Braintree
Essex
CM7 5JN

Phone 01376 345865

Email cscolard@bockingcare.org

Activities

Objects: SEE INDIVIDUAL CONSTITUENTS

Activities: The Charity provides accommodation, care and support for people with learning difficulties and the elderly

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Accommodation/housing
- **Who:** Elderly/old People, Other Defined Groups

Geography

- **Area of benefit:** FORMER URBAN DISTRICT OF BRAINTREE AND BOCKING
- Essex

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£170,993	£198,911	-	-
2024-06-30	£217,194	£205,517	-	-
2023-06-30	£166,388	£213,165	-	-
2022-06-30	£128,719	£201,266	-	-
2021-06-30	£107,899	£189,568	-	-

Trustees

Name	Role	Appointed
Mark Pratchett	Chair	2023-08-24
Colm Scolard		2024-05-30
MAVOURNEEN MOORE		2008-08-07
PETER ROY BROWN MBE		1998-02-01
Rev Roderick REID		2014-10-30

Linked charities

- WILLIAM SETTEN GILLES (212834-1)
- JOHN MATTHUM (212834-10)
- RALPH POLLEY (212834-11)
- JANE RAY (212834-12)
- MARY RAY (212834-13)
- WILLIAM SKINNER (212834-14)
- JOAN SMYTH OR SMITH (212834-15)
- JANE TAILWORTH (212834-16)
- CHURCH STREET LAND FUND (212834-17)
- THE KING'S CORNER (212834-18)
- SERGEANT WILLIAM BENDLOWE (212834-19)
- JESSIE MARY WEST (212834-2)
- JOHN AYLETT (212834-4)
- JOHN DORWARD (212834-5)
- REVEREND JOSEPH JEKILL OR JEKYLL (212834-6)
- WILLIAM MARTYN OR MARTIN (212834-7)
- GEORGE ELKINS OR ARNOLD (212834-8)
- GARRARD'S CHARITY (212834-9)

UNITED CHARITIES

England & Wales - Charity number 212834

Accounts

BOCKING UNITED CHARITIES

ANNUAL REPORT AND FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 30 JUNE 2025 (INCORPORATING FIGURES TO
31 MARCH 2025)**

**Registered Office
1-20 Deans Walk
The Office
Bocking
Braintree
Essex
CM7 5JN**

BOCKING UNITED CHARITIES

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BOCKING UNITED CHARITIES

CHARITY INFORMATION

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY

Board (Directors/Trustees)	M Pratchett (Chairman) P Brown M Moore The Reverend R Reid C Scolard
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Registered Office	1-20 Deans Walk The Office Bocking Braintree Essex CM7 5JN
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Reporting Accountants	Lambert Chapman LLP 3 Warners Mill Silks Way Braintree Essex CM7 3GB
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Bankers	Barclays Bank PLC 1 Bank Street Braintree Essex CM7 1UG
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Solicitors	Holmes & Hills Dale Chambers Bocking End Braintree Essex CM7 1UG
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Registration Numbers

Charity Commission	212834
Regulator of Social Housing	A4038
Almshouse Number	M470

BOCKING UNITED CHARITIES

REPORT OF THE BOARD OF TRUSTEES YEAR ENDED 30 JUNE 2025

The Board of Trustees present their report and the financial statements of Bocking United Charities (the Charity) for the year ended 30 June 2025.

Principal Activity

Bocking United Charities is a registered charity and a Registered Provider, owning property at Bocking Almhouses, Deans Walk. When considering the aims and objectives of the Charity the Trustees have referred to the guidance issued by the Charity Commission in respect of public benefit.

The Charity's primary purpose is to provide accommodation and support to the elderly and to adults with learning difficulties in Bocking and the surrounding area. The Charity's Scheme also enables the Charity to apply funds more generally for the benefit of either poor or deserving necessitous persons in the Bocking area.

In meeting its objectives, the Charity may assist individuals in need in the Bocking area by letting property, and contributing to the cost of services to support the health and wellbeing of those individuals.

All of the charitable activities focus on the provision of housing accommodation and support services within the Charity's 21 unit (27 beds) scheme in Bocking, and are undertaken to further the charitable purposes for the public benefit.

Nature of Governing Document

The Charity, United Charities, that trades under the name of Bocking Care and Bocking United Charities, constitutes a Charitable Incorporated Organisation and is controlled by its governing document which is a Constitution of a Charitable Incorporated Organisation whose only voting members are its charity trustees model.

The Charity was previously registered as United Charities and traded under Bocking United Charities, Charity number 212834. The assets from this charity were transferred to the CIO (1212413). The CIO was registered 6 March 2025. Both Charities continue to be live on the Charity Commissions website until the transferred assets are registered with the Land Registry. Expected timeline from Land registry is August 2026.

As the Charity is in the process of transferring to a CIO during the year, on advice from our solicitors, the figures represented in these accounts are for 9 months to March 2025 when the Charity became dormant and all assets were transferred to the new Charity.

BOCKING UNITED CHARITIES

REPORT OF THE BOARD OF TRUSTEES YEAR ENDED 30 JUNE 2025

Results and review of the year, and future developments

The Charity made a deficit for the year £27,918 (2024 surplus £17,573). The result after property and investment revaluation is a deficit of £29,569 (2024: deficit £268,953).

During the reporting period, following the cessation of the partnership with L&Q, the organisation previously responsible for the provision of care and support services at Bocking United Charities, the Trustees undertook full responsibility for the delivery of housing, care, and support services.

In parallel, the Trustees completed the transition to a Charitable Incorporated Organisation (CIO), and the charity was registered with the Charity Commission under a new charity number. This has strengthened the organisation's governance framework and clarified Trustee responsibilities in line with regulatory requirements.

Therefore, Operations for Charity number 212834 ceased on 31 March 2025, and services continued under the new CIO, charity number 1212413. As per the advice of our solicitors, via the Charity Commission, Charity number 212834 continues whilst the property awaits registration with the Land Registry.

The Trustees have ensured the continued delivery of services to residents of the Bocking Almshouses, with a focus on maintaining service quality, safeguarding, and regulatory compliance.

The CIO constitution confirms the recruitment and appointment of Trustees:

1. Appointment of charity trustees

(1) Appointed charity trustees

(a) Apart from the first charity trustees, every appointed trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees.

(b) In selecting individuals for appointment as appointed charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

(2) Ex-officio Trustee

(a) The Dean for the time being of St.Mary's, Bocking ("the office holder") shall automatically ("ex-officio") be a charity trustee, for as long as he or she holds that office.

(b) If unwilling to act as a charity trustee, the office holder may:

(i) before accepting appointment as a charity trustee, give notice in writing to the trustees of his or her unwillingness to act in that capacity; or

(ii) after accepting appointment as a charity trustee, resign under the provisions contained in clause 12 (Retirement and removal of charity trustees).

The office of ex-officio charity trustee will then remain vacant until the office holder ceases to hold office.

BOCKING UNITED CHARITIES

REPORT OF THE BOARD OF TRUSTEES YEAR ENDED 30 JUNE 2025

The Trustees have exercised their duty to manage the charity's resources responsibly and in furtherance of its charitable objectives. Following a comprehensive stock condition survey in 2024, the charity has implemented a programme of planned maintenance and capital investment. This ensures that the housing stock remains fit for purpose, safe, and aligned with the charity's obligations to its beneficiaries.

The Trustees confirm that appropriate financial controls, risk management processes, and governance arrangements are in place. The charity continues to operate on a stable financial footing, with a commitment to reinvesting funds to sustain and improve services and assets for current and future beneficiaries.

During the reporting period, we consulted and prepared for the transition of the charity and the new regulatory responsibilities.

We consulted with residents and their families to ensure that the decision to manage the services independently was inclusive and that our strategic direction was agreed.

We renovated the ground floor communal bathroom and created a small laundry facility.

We continued with our programme to upgrade bathrooms and kitchens, and upgraded one bathroom during the reporting period whilst still working under charity number 212834.

Trustees continue to pay particular attention to the care and maintenance of the buildings, especially the listed Alms Houses. Trustees continue to build relationships with local craftsmen to ensure sympathetic and economical repairs are carried out when necessary.

BOCKING UNITED CHARITIES

REPORT OF THE BOARD OF TRUSTEES YEAR ENDED 30 JUNE 2025

Board Members

The Members of the Board of Trustees during the year ended 30 June 2025 were as follows:

P Brown

M Moore

The Reverend R Reid

C Scolard

S Harper – Resigned 30 September 2025

C Woulfe – Resigned 30 September 2025

D Smith – Resigned 31 August 2024

C Felton – Resigned 29 August 2024

Chairman: M Pratchett

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and regulations. In preparing those financial statements the Committee is required to:

- > select suitable financial policies and apply them consistently;
- > make judgements and estimates that are reasonable and prudent;
- > follow applicable United Kingdom Accounting Standards and the Housing SORP 2018
- > prepare the financial statements on a going concern basis, unless it is inappropriate to presume that the Charity will not continue in business.

The Board of Trustees is responsible for ensuring that arrangements are made for keeping proper accounting records which 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 Charity's Act 2011, the Housing and Regeneration Act 2008 and the Accounting Direction for Private Registered Providers of Social Housing 2019. It is responsible for maintaining a satisfactory system of control over the accounting records and transactions and for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Internal financial control

The Board of Trustees is responsible for the Charity's system of internal financial control. Although no system of internal financial control can provide absolute assurance against material misstatement or loss, the Charity's system is designed to provide the committee with reasonable assurance that problems are identified on a timely basis and dealt with appropriately; that assets are safeguarded against unauthorised use or disposition; that proper accounting records are maintained; and that the financial information used within the Charity or for publication is reliable.

BOCKING UNITED CHARITIES

DIRECTORS' STRATEGIC REPORT YEAR ENDED 30 JUNE 2025

Governance Code

In May 2018 the charity adopted a new Code of Governance - the Charity Governance Code. An analysis of the new code has been undertaken and there are currently two areas where the board is not fully compliant:

- Section 4.6.4 which requires boards to regularly consider information from other similar organisations to compare or benchmark the organisation's performance. Given the Charity's specialist nature there have been difficulties in identifying a similar sized organisation to benchmark against.
- Section 6.5.1 and 6.5.2 which requires that plans are in place to monitor and achieve the board's diversity objectives and publishes the steps taken to address diversity and accessibility of the board. Given the size and demographic of the local area the board feels it is representative of the area it works in however this is an area we continue to review when opportunities to recruit to the board arise.

All reasonable endeavours will be made to ensure that identified gaps will be addressed during the coming year for the new Charity.

Value For Money (VFM)

VFM is about achieving the desired outcomes, for the best possible cost and maximum benefit. VFM is defined as getting the right balance of inputs, process, and outcomes, as described by the 3 Es:

- Economy: minimising the resources required.
- Efficiency: to accomplish something with the least waste of time and effort; and
- Effectiveness: the relationship between the intended and actual results.

Up until 31 March 2025, United Charities had a service agreement with L&Q Living Limited. L&Q, the parent company, made the strategic decision to exit care and supported services. United Charities made the decision to manage services independently - and viewed this as a financial and ethical decision in order to carry out services. Given the nature and number of stock held, it was important to ensure that the provision was not compromised in any way and therefore ensuring longevity for the beneficiaries of the Charity - the residents.

From March 2025, The Trustees review a quarterly performance report which highlights specific KPIs, such as rent arrears, void loss, and repairs. The Trustees have commissioned accountants, Lambert Chapman LLP, and this has given access to the Xero platform that enables operational staff to provide detailed analysis of Income and expenditure. This information is used to provide information directly to the Trustees going forward.

Measuring value for money

Under the "Value for Money Standard 2018" issued by the Regulator, additional measures required to be reported annually by the Charity are:

BOCKING UNITED CHARITIES

DIRECTORS' STRATEGIC REPORT YEAR ENDED 30 JUNE 2025

Measuring value for money

Under the "Value for Money Standard 2018" issued by the Regulator, additional measures required to be reported annually by the Charity are:

Matrix	2025	2024
Reinvestment %	0.00%	0.00%
New Supply Delivered (Social Housing Units) %	0.00%	0.00%
New Supply Delivered (Non-Social Housing Units) %	0.00%	0.00%
Gearing %	N/A	N/A
EBITDA MRI Interest Cover %	N/A	N/A
Headline Social Housing Cost Per Unit	£7,367	£6,045
Operating Margin (social housing lettings only) %	(19.47)%	5.38%
Operating Margin (overall) %	(19.47)%	5.38%
Return on Capital Employed (ROCE) %	(1.09)%	0.39%

The reinvestment metric looks at the investment in properties as a percentage of the value of total properties held at the end of the year. The Charity's reinvestment percentage is Nil - (2024: Nil), the nil position is as a result of no capital or component related works being completed in the year.

The new supply delivered metric sets out the number of new social housing and non-social housing units that have been acquired or developed in the year as a proportion of total social housing units and non-social housing units owned at period end. This metric is nil for the Charity as no development or units acquisition took place in the year.

Gearing assesses how much of the adjusted assets are made up of debt and the degree of dependence on debt finance. It is often a key indicator of a registered provider's appetite for growth. The EBITDA MRI interest cover measure is also a key indicator for liquidity and investment capacity. It seeks to measure the level of surplus that a registered provider generates compared to interest payable; the measure avoids any distortions stemming from the depreciation charge. Both of these matrix are not applicable to the Charity as they do not have any loan facilities.

The Charity's headline operating cost per social housing unit is £7,367 - (2024: £6,045)

Measuring value for money cont'd

The charities deficit for the year ended 31 March 2025 is £27,918, in comparison to 2024 which at year end demonstrated a surplus of £17,573.

The reason for the deficit is due to winding down and the transfer from charity number 212834 to the CIO 1212413 - with the cease of operation of the old charity and the transfer to the new charity. It should also be noted that the accounts are only nine months of the operating year.

BOCKING UNITED CHARITIES

DIRECTORS' STRATEGIC REPORT YEAR ENDED 30 JUNE 2025

Compliance with Regulator of Social Housing's Governance and Financial Viability Standard

We have undertaken a review of compliance with the Governance and Financial Viability Standard, which has been considered by the board. In our view, we continue to meet the standard.

Going concern

The Board of Trustees has a reasonable expectation that the Charity has adequate resources to continue in operation for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

Operations for Charity number 212834 ceased on 31 March 2025, and services continued under the new CIO, charity number 1212413. As per the advice of our solicitors, via the Charity Commission, Charity number 212834 continues whilst the property awaits registration with the Land Registry.

Reporting Accountants

The Reporting Accountants, Lambert Chapman LLP, will be proposed for reappointment.

By order of the Board of Trustees

M Pratchett
Chair

M Moore
Trustee

Date: 31 March 2026

REPORTING ACCOUNTANTS REPORT

YEAR ENDED 30 JUNE 2025

Accountants' report to the members on the unaudited accounts of Bocking United Charities.

We report on the accounts for the year ended 30 June 2025 set out on pages 9 to 24.

Respective responsibilities of the board and the independent reporting accountant

The Board of the Registered Social Housing Provider is responsible for the preparation of the accounts, and they consider that the Registered Social Housing Provider is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of opinion

Our procedures consisted of comparing the accounts with the books of account kept by the Registered Social Housing Provider and making such limited enquiries of the officers of the Registered Social Housing Provider as we considered necessary for the purpose of this report. These procedures provide the only assurance expressed in our opinion.

Opinion

In our opinion:

- the accounts for the year ended 30 June 2025 are in accordance with the accounting records kept by the Registered Social Housing Provider under paragraph 135(2)(a) of the Housing and Regeneration Act 2008.
- having regard only to, and on the basis of, the information contained in the accounting records:
 - o the accounts comply with the requirements of the Charities Act 2011;
 - o the Registered Social Housing Provider has satisfied the condition for exemption from an audit of the accounts for the year ended 30 June 2025 specified in section 136(6) of the Housing and Regeneration Act 2008;
- the accounts comply with the requirements of the Housing Regeneration Act 2008 and the Accounting Direction for private registered providers of social housing in England 2022.

Mark Pearson
Lambert Chapman LLP
3 Warners Mill
Silks Way
Braintree
CM7 3GB

Date : 22 April 2026

BOCKING UNITED CHARITIES

STATEMENT OF COMPREHENSIVE INCOME YEAR ENDED 30 JUNE 2025

	Notes	2025 £	2024 £
Turnover	3	166,497	217,194
Operating expenditure	3	(198,911)	(205,517)
Operating surplus	3, 4	(32,414)	11,677
Other income			
Other interest receivable and similar income	7	4,496	5,896
Surplus / (deficit) for the year		(27,918)	17,573
Other Comprehensive income			
Revaluation	10	(1,651)	(286,526)
Total comprehensive income for the year		(29,569)	(268,953)

BOCKING UNITED CHARITIES

STATEMENT OF CHANGES IN RESERVES YEAR ENDED 30 JUNE 2025

	Revenue reserves £	Designated account £	Revaluation reserves £	Total £
At 1 July 2024	996,991	78,769	1,921,289	2,997,049
Loss for the year	(27,918)	-	-	(27,918)
Revaluation	-	-	(1,651)	(1,651)
At 30 June 2025	969,073	78,769	1,919,638	2,967,480

	Revenue reserves £	Designated account £	Revaluation reserves £	Total £
At 1 July 2023	979,418	78,769	1,992,963	3,051,150
Profit for the year	17,573	-	-	17,573
Revaluation	-	-	(71,674)	(71,674)
At 30 June 2024	996,991	78,769	1,921,289	2,997,049

BOCKING UNITED CHARITIES

BALANCE SHEET YEAR ENDED 30 JUNE 2025

	Notes	2025 £	2024 £
Tangible fixed assets			
Tangible fixed assets	9	2,607,141	2,684,873
Investments	10	150,008	193,765
Total tangible fixed assets		<u>2,757,149</u>	<u>2,878,638</u>
Current assets			
Debtors	11	66,811	51,266
Cash and cash equivalents		156,556	81,630
		<u>223,367</u>	<u>132,896</u>
Creditors: amounts falling due within one year	12	(13,036)	(14,485)
Net current assets		<u>210,331</u>	<u>118,411</u>
Total assets less current liabilities		<u>2,967,480</u>	<u>2,997,049</u>
Capital and reserves			
Revenue reserve		969,073	996,991
Designated reserve		78,769	78,769
Revaluation reserve		1,919,638	1,921,289
		<u>2,967,480</u>	<u>2,997,049</u>

The financial statements were approved by the Board members on 31 March 2026 and signed on their behalf by:

M Pratchett
Chairman

M Moore
Trustee

BOCKING UNITED CHARITIES

STATEMENT OF CASH FLOWS YEAR ENDED 30 JUNE 2025

	Notes	2025 £	2024 £
Cash flows from operating activities			
Surplus(deficit)/ for the financial year	15	52,233	95,900
Corporation tax paid		-	-
Net cash inflow from operating activities		<u>52,233</u>	<u>95,900</u>
Cash flows from investing activities			
Purchase of fixed assets	9	(23,910)	(68,407)
Interest received	7	4,496	5,896
Transfer from investment	10	42,106	-
Net cash outflow from investing activities		<u>22,692</u>	<u>(62,511)</u>
Cash flows from financing activities			
Interest paid		-	-
Net cash outflow from financing activities		<u>-</u>	<u>-</u>
(Decrease)/increase in cash and cash equivalents		74,925	33,389
Cash and cash equivalents at the beginning of the year		81,630	48,241
Cash and cash equivalents at end of year		<u><u>156,555</u></u>	<u><u>81,630</u></u>

BOCKING UNITED CHARITIES

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 30 JUNE 2025

1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following accounting policies have been applied consistently from one financial year to another and in dealing with items which are considered to be material in relation to the financial statements of Bocking United Charities (The Charity).

(a) *Statement of compliance and basis of accounting*

The financial statements have been prepared under the historical cost convention and in accordance with FRS 102 The Financial Reporting Standard, and the Housing SORP 2018 Statement of Recommended Practice for registered social housing providers (Housing SORP 2018) and comply with the accounting requirements for Private Registered Providers of Social Housing 2022 (The Accounting Direction).

The Charity's presentation currency is Great British Pounds. Amounts are presented in Pounds.

The preparation of the financial statements in compliance with FRS102 requires the use of certain critical accounting estimates. It also requires the Charity's management to exercise judgement in applying the Charity's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in note 2.

(b) *Going concern*

The Charity's Board has a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. These financial statements are prepared on a going concern basis.

Operations for Charity number 212834 ceased on 31 March 2025, and services continued under the new CIO, charity number 1212413. As per the advice of our solicitors, via the Charity Commission, Charity number 212834 continues whilst the property awaits registration with the Land Registry, which is expected in August 2026.

(c) *Turnover*

Turnover represents rental income (receivable net of rent losses from voids), other services included at the invoiced value (excluding VAT) of goods and services supplied in the year, revenue grants receivable in the year and amortisation of deferred capital grants.

(d) *Revenue Recognition*

Donations are recognised when the conditions, if any, for receipt have been met.

BOCKING UNITED CHARITIES

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 30 JUNE 2025

1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – (continued)

(e) Housing properties

Housing properties are available for rent. Housing properties are initially measured at cost. The properties are then revalued every three years, restating them at fair value at the date of revaluation less any subsequent accumulated depreciation and accumulated impairment losses. Initial cost recognition includes the cost of acquiring land and buildings, development costs. Interest charges incurred during the development period and expenditure incurred in respect of improvements which have resulted in an economic benefit to the Charity as well as directly incremental overhead costs and staff time associated with new developments, improvements and component-works. The fair value of the properties are determined by appraisal carried out on existing use basis by professional valuers.

(f) Depreciation of housing properties.

The Charity accounts for its expenditure on housing properties using component accounting. A housing property is divided into those major components which are considered to have substantially different useful economic lives. These components are then depreciated over their individual useful economic lives.

The components identified by the Charity and their respective useful economic lives are as follows:

• Structure	50 years
• Kitchens	20 years
• Boilers	15 years
• Wiring	30 years
• Bathrooms	30 years
• Heating	30 years
• Roof	50 years
• Windows	30 years
• Lifts	30 years

Where a separate identified and depreciated component of an existing property is replaced, the carrying value of the component is expensed and the cost of the replacement component is capitalised.

Expenditure on items not separately identified are capitalised if they result in an increase in the net rental stream over the standard originally assessed when the property was first acquired or constructed.

Freehold land is not depreciated.

BOCKING UNITED CHARITIES

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 30 JUNE 2025

1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – (continued)

(g) Other fixed assets and depreciation

Other fixed assets are stated at cost less accumulated depreciation. Depreciation is charged for a full year in the year of acquisition on a straight line basis with no charge in the year of disposal. The useful economic lives used for other assets are:

- Security Lighting 4 years
- Motor Vehicles 4 years

(h) Impairment of tangible fixed assets

Tangible fixed assets (mainly housing properties) are assessed for indicators of impairment at each reporting date. Where indicators are identified, a detailed assessment is then undertaken to determine the assets or cash generating units (CGUs) recoverable amount. The recoverable amount will be the higher of fair value less costs to sell, or Existing Use Valuation for Social Housing (EUV-SH), or Value in Use (in respect of assets held for their service potential) (VIU-SP). As allowed by Housing SORP 2014 the Charity uses Depreciated Replacement Cost (DRC) as a reasonable estimate of VIU-SP.

Where the carrying amount of an asset or CGU is deemed to exceed its recoverable amount, the excess will be recognised in the Income and Expenditure Account.

(i) Financial assets

Basic financial assets, including tenant debtors and other debtors, cash and bank balances, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method.

(j) Financial liabilities

Basic financial instruments, including trade and other creditors, and bank loans, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the instrument is measured at the present value of the future payments discounted at a market rate of interest.

(k) Capital Development Grant

Capital Development Grant received in respect of completed properties at 30 June 2014 has been accounted for using the performance model. In applying this model, such grant has been presented as if it were originally recognised in the Income and Expenditure Account in the year it was receivable, and therefore has been included in brought forward Revenue Reserves.

Capital Development Grant is repayable in certain circumstances, primarily following the sale of a property. Where grant becomes repayable, a liability is created by charging the surplus on disposal with the value of the grant to be repaid.

BOCKING UNITED CHARITIES

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 30 JUNE 2025

1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – (continued)

(l) *Taxation*

The Charity is exempt from tax on its charitable activities.

(m) *Cyclical maintenance*

To the extent that it is probable that funds will be fully utilised over the course of the four year maintenance cycle, the amount of that funding is maintained in a cyclical maintenance designated reserve.

(n) *Emergency repairs*

The emergency repairs reserve represents the proportion of funds deemed to be sufficient to cover the expenditure required to replace or repair items such as boilers that may breakdown or need repairing unexpectedly.

BOCKING UNITED CHARITIES

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 30 JUNE 2025

2 CRITICAL ACCOUNTING JUDGEMENTS AND ESTIMATION UNCERTAINTY

The preparation of financial statements in conformity with FRS 102 requires that management to exercise its judgement in the process of applying the Charity's accounting policies. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

(a) Critical judgements in applying the Charity's accounting policies

(i) Determining whether an impairment review is required

Determining whether there are indicators of impairment of the Charity's tangible assets requires judgement. The following are considered to be indicators of impairment, but other events may indicate that an impairment review is required:

- A change in government policy, regulation or legislation;
- A reduction in demand for a property (either by type or location, possibly evidenced by increased voids);
- A reduction in the market value of shared ownership properties; and
- Obsolescence of a property (i.e. it is planned to regenerate the property by demolishing it).

(ii) The group of assets that constitutes a cash generating unit for impairment testing

Judgement is required when determining what the smallest identifiable group of assets that generates cash flows that are largely independent of the cash flows from other assets or groups of assets.

(b) Key accounting estimates and assumptions

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates will by definition, seldom equal the related results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows:

(i) Useful economic lives of tangible fixed assets

Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The annual depreciation charge for tangible fixed assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as technological innovation, product life cycles and maintenance programmes are taken into account.

(ii) Impairment of debtors

The Charity makes an estimate of the recoverable value of tenant and other debtors. When assessing impairment of tenant and other debtors, management considers factors including the ageing profile of debtors and historical experience.

BOCKING UNITED CHARITIES

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 30 JUNE 2025

3 TURNOVER

	2025 £	2024 £
Income from lettings and care		
Rent/service charges (net of bad debts)	177,962	226,883
Voids	(11,465)	(9,689)
Turnover	<u>166,497</u>	<u>217,194</u>
 Management costs	70,920	70,513
Management services	12,653	15,337
Routine maintenance	13,695	24,283
Depreciation of housing properties	101,643	94,348
Decrease in bad debt provision	-	1,036
Operating expenditure	<u>198,911</u>	<u>205,517</u>
 Operating surplus/(deficit)	<u>(32,414)</u>	<u>11,677</u>

4 OPERATING SURPLUS

The surplus/(deficit) of income over expenditure is stated after charging:

	2025 £	2024 £
Depreciation	<u>101,643</u>	<u>94,348</u>

5 KEY MANAGEMENT REMUNERATION

	2025 £	2024 £
Remuneration	-	-
Expenses	-	-
	<u>-</u>	<u>-</u>

BOCKING UNITED CHARITIES

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 30 JUNE 2025

6 EMPLOYEE INFORMATION

No persons were employed at any time during the year by the Charity (2024: none).

7 INTEREST RECEIVABLE AND SIMILAR INCOME

	2025 £	2024 £
Income received on investments	4,496	5,896
	<u>4,496</u>	<u>5,896</u>

8 TAXATION

The charity is exempt from tax in its charitable activities.

9 TANGIBLE FIXED ASSETS

	Housing properties £	Security lighting £	Motor vehicles £	Total £
Cost or valuation				
At 1 July 2024	2,837,341	3,990	9,780	2,851,111
Additions	23,910	-	-	23,910
Disposals	-	(3,990)	(9,780)	(13,770)
	<u>2,861,251</u>	<u>-</u>	<u>-</u>	<u>2,861,251</u>
Depreciation				
At 1 July 2024	152,467	3,990	9,780	166,237
Charge for the year	101,643	-	-	101,643
Disposal	-	(3,990)	(9,780)	(13,770)
	<u>254,110</u>	<u>-</u>	<u>-</u>	<u>254,109</u>
Net book values				
At 30 June 2025	<u>2,607,141</u>	<u>-</u>	<u>-</u>	<u>2,607,141</u>
	<u>2,684,874</u>	<u>-</u>	<u>-</u>	<u>2,684,874</u>
At 30 June 2024				

BOCKING UNITED CHARITIES

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 30 JUNE 2025

10 INVESTMENTS

Listed investment	£
Valuation as at 1 July 2024	193,765
Revaluation	(1,651)
Disposals	(42,106)
At 30 June 2025	<u>150,008</u>

Analysis of investments	2025 £	2024 £
Investment fund portfolio	<u>150,008</u>	<u>193,765</u>
	150,008	193,765

All investments are held in the UK.

11 DEBTORS

	2025 £	2024 £
Rent and service charge arrears	8,110	12,837
Less: provision for bad debts	-	(4,449)
	<u>8,110</u>	<u>8,389</u>
Other debtors	58,701	42,877
	<u>66,811</u>	<u>51,266</u>

BOCKING UNITED CHARITIES

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 30 JUNE 2025

12 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Prepaid rent	9,980	9,876
Other creditors and accruals	3,057	4,610
	<u>13,037</u>	<u>14,486</u>

13 DESIGNATED RESERVES

	Balance 1 July 2024 £	Utilised in the year £	Balance 30 June 2025 £
Designated funds			
Cyclical maintenance	56,655	-	56,655
Emergency repairs	15,761	-	15,761
Furniture and white goods	3,829	-	3,829
Enhancement	2,524	-	2,524
Total Reserves	<u>78,769</u>	<u>-</u>	<u>78,769</u>

14 REVALUATION RESERVE

	Property £	Investment in the year £	Total £
At 1 July 2024	1,782,581	138,708	1,921,289
Revaluation Surplus/(Loss) in the year	-	(1,651)	(1,651)
Accumulated Depreciation W/off	-	-	-
At 30 June 2025	<u>1,782,581</u>	<u>137,057</u>	<u>1,919,638</u>

BOCKING UNITED CHARITIES

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 30 JUNE 2025

15 NOTES TO THE STATEMENT OF CASH FLOWS

	2025 £	2024 £
Surplus / (deficit) for the financial year	(27,918)	17,573
Taxation for the year	-	-
Surplus / (deficit) for the financial year before taxation	(27,918)	17,573
Interest received	(4,496)	(5,896)
Operating surplus / (deficit)	(32,414)	11,677
Depreciation	101,642	94,348
(Increase) / decrease in debtors	(15,545)	(8,618)
(Decrease) / increase in creditors	(1,450)	(1,507)
Net cash inflow from operating activities	52,233	95,900

16 ACCOMMODATION IN MANAGEMENT

	2025	2024
Elderly and learning difficulty units	27	27

17 CAPITAL COMMITMENTS

The Charity has a contingent liability in respect of Capital Development Grants (Grants) that have been released to the Income and Expenditure Account through the performance model. A liability will be recognised when a property that was funded by way of grant is disposed.

	2025	2024
Capital Development Grant	649,000	649,000

BOCKING UNITED CHARITIES

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 30 JUNE 2025

18 LEGISLATIVE PROVISIONS

The Charity is a Registered Social Housing Provider under The Housing and Regeneration Act 2008.

The Charity is a Public Benefit Entity.

19 RELATED PARTY TRANSACTIONS

Nothing to note.

UNITED CHARITIES

England & Wales - Charity number 212834

Accounts

BOCKING UNITED CHARITIES

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

**REGISTERED OFFICE
29-35 West Ham Lane
Stratford
London E15 4PH**

CHARITY NO.212834

BOCKING UNITED CHARITIES
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

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BOCKING UNITED CHARITIES

CHARITY INFORMATION

THE BOARD OF TRUSTEES

D Mann Chairman - Resigned 09/03/24
D Smith Treasurer - Resigned 31/08/24
M Pratchett Chairman - Appointed 22/03/24

C Felton - Resigned 29/08/24
P. Whipps - Resigned 30/05/24
P Brown
M Moore

The Reverend R Reid
C Scolard - Appointed 30/05/24
S Harper- Appointed 30/05/24
C Woulfe - Appointed 27/06/24

REGISTERED OFFICE

29-35 West Ham Lane
Stratford
London E15 4RP

REPORTING ACCOUNTANTS

Andrea Kaley
Xeinadin South East
The Old Grange
Warren Estate
Lordship Road
Writtle Chelmsford
Essex CM1 3WT

BANKERS

Barclays Bank PLC
1 Bank Street
Braintree
Essex CM7 1UG

SOLICITORS

Holmes & Hills
Dale Chambers
Bocking End
Braintree
Essex CM7 9AJ

MANAGING AGENTS

L&Q Living Limited
29-35 West Ham Lane
Stratford
London E15 4RP

REGISTRATIONS

Charity Commission: Registration Number	212834
Regulator of Social Housing : Registered number	A4038
Almshouse Number	M470

BOCKING UNITED CHARITIES
REPORT OF THE BOARD OF TRUSTEES
AND STATEMENT OF RESPONSIBILITIES
YEAR ENDED 30 JUNE 2024

The Board of Trustees present their report and the audited financial statements of Bocking United Charities (the Charity) for the year ended 30 June 2024.

Principal Activity

Bocking United Charities is a registered charity and a Registered Provider, owning property at Bocking Almhouses, Deans Walk. When considering the aims and objectives of the Charity the Trustees have referred to the guidance issued by the Charity Commission in respect of public benefit.

The Charity's primary purpose is to provide accommodation and support to the elderly and to adults with learning difficulties in Bocking and the surrounding area. The Charity's Scheme also enables the Charity to apply funds more generally for the benefit of either poor or deserving necessitous persons in the Bocking area.

In meeting its objectives, the Charity may assist individuals in need in the Bocking area by letting property, and contributing to the cost of services to support the health and wellbeing of those individuals.

All of the charitable activities focus on the provision of housing accommodation and support services within the Charity's 21 unit (27 beds) scheme in Bocking, and are undertaken to further the charitable purposes for the public benefit.

Results and review of the year, and future developments

The Charity made a surplus for the year £17,573 (2023: deficit £42,188). The result after property and investment revaluation is a profit of (deficit £268,953) (2023: deficit £36,165).

L&Q is stepping back from the provision of registered care services. Moving forward Bocking United Charities will assume responsibility for both housing and the delivery of care and support services. The Trustees would like to express their sincere gratitude to L&Q for their valuable contributions and unwavering support throughout the years.

To enhance the efficiency and accessibility of our care service, we have implemented a new care management system Care Beans. Furthermore, we have transitioned to online banking, making paper cheques a relic of the past.

In response to recent changes, we are delighted to welcome six new trustees to the team.

Trustees continue to pay particular attention to the care and maintenance of the buildings, especially the listed Alms Houses. Trustees continue to build relationships with local craftsmen to ensure sympathetic and economical repairs are carried out when necessary.

Board Members

The Members of the Board of Trustees during the year ended 30 June 2024 were as follows:

P Brown
M Moore
C Felton - Resigned 29/08/24
P. Whipps - Resigned 30/05/24
The Reverend R Reid
C Scolard - Appointed 30/05/24
S Harper - Appointed 30/05/24
C Woulfe - Appointed 27/06/24

Chairman: M Pratchett - Appointed 22/03/24

Chairman: D Mann - Resigned 09/03/24

Treasurer: D Smith - Resigned 31/08/24

REPORT OF THE BOARD OF TRUSTEES AND STATEMENT (continued)

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and regulations. In preparing those financial statements the Committee is required to:

- > select suitable financial policies and apply them consistently;
- > make judgements and estimates that are reasonable and prudent;
- > follow applicable United Kingdom Accounting Standards and the Housing SORP 2018
- > prepare the financial statements on a going concern basis, unless it is inappropriate to presume that the Charity will not continue in business.

The Board of Trustees is responsible for ensuring that arrangements are made for keeping proper accounting records which 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 Charity's Act 2011, the Housing and Regeneration Act 2008 and the Accounting Direction for Private Registered Providers of Social Housing 2019. It is responsible for maintaining a satisfactory system of control over the accounting records and transactions and for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Internal financial control

The Board of Trustees is responsible for the Charity's system of internal financial control. Although no system of internal financial control can provide absolute assurance against material misstatement or loss, the Charity's system is designed to provide the committee with reasonable assurance that problems are identified on a timely basis and dealt with appropriately; that assets are safeguarded against unauthorised use or disposition; that proper accounting records are maintained; and that the financial information used within the Charity or for publication is reliable.

Governance Code

In May 2018 the charity adopted a new Code of Governance – the Charity Governance Code. An analysis of the new code has been undertaken and there are currently two areas where the board is not fully compliant:

- Section 4.6.4 which requires boards to regularly consider information from other similar organisations to compare or benchmark the organisation's performance. Given the Charity's specialist nature there have been difficulties in identifying a similar sized organisation to benchmark against.
- Section 6.5.1 and 6.5.2 which requires that plans are in place to monitor and achieve the board's diversity objectives and publishes the steps taken to address diversity and accessibility of the board. Given the size and demographic of the local area the board feels it is representative of the area it works in however this is an area we continue to review when opportunities to recruit to the board arise.

All reasonable endeavours will be made to ensure that identified gaps will be addressed during the coming year.

REPORT OF THE BOARD OF TRUSTEES AND STATEMENT (continued)

Value For Money (VFM)

VFM is about achieving the desired outcomes, for the best possible cost and maximum benefit.

VFM is defined as getting the right balance of inputs, process and outcomes, as described by the 3 Es:

- Economy: minimising the resources required;
- Efficiency: to accomplish something with the least waste of time and effort; and
- Effectiveness: the relationship between the intended and actual results.

The service level agreement between Bocking United Charities and L&Q Living Limited, embeds the controls that are required and will continue for the foreseeable future.

The Trustees review a quarterly performance report which highlights specific KPIs, such as rent arrears, void loss, and repairs. The financial performance which measures the actual cost against the agreed budget is also reviewed quarterly.

Given the specific nature of the housing stock, of the charity, together with its size and location, the Trustees consider that entering into the management arrangement with L&Q Living Limited is the best way of ensuring value for money for all stakeholders and, most particularly, Charity's residents.

Measuring value for money

Under the "Value for Money Standard 2018" issued by the Regulator, additional measures required to be reported annually by the Charity are:

Matrix	2024	2023
Reinvestment %	0.00%	0.00%
New Supply Delivered (Social Housing Units) %	0.00%	0.00%
New Supply Delivered (Non-Social Housing Units) %	0.00%	0.00%
Gearing %	N/A	N/A
EBITDA MRI Interest Cover %	N/A	N/A
Headline Social Housing Cost Per Unit	£ 6,044.54	£ 6,616.00
Operating Margin (social housing lettings only) %	5.38%	-27.57%
Operating Margin (overall) %	5.38%	-27.57%
Return on Capital Employed (ROCE) %	0.39%	-1.50%

The reinvestment metric looks at the investment in properties as a percentage of the value of total properties held at the end of the year. The Charity's reinvestment percentage is Nil - (2023: Nil), the nil position is as a result of no capital or component related works being completed in the year.

The new supply delivered metric sets out the number of new social housing and non-social housing units that have been acquired or developed in the year as a proportion of total social housing units and non-social housing units owned at period end. This metric is nil for the Charity as no development or units acquisition took place in the year.

Gearing assesses how much of the adjusted assets are made up of debt and the degree of dependence on debt finance. It is often a key indicator of a registered provider's appetite for growth. The EBITDA MRI interest cover measure is also a key indicator for liquidity and investment capacity. It seeks to measure the level of surplus that a registered provider generates compared to interest payable; the measure avoids any distortions stemming from the depreciation charge. Both of these metrics are not applicable to the Charity as they do not have any loan facilities.

The Charity's headline operating cost per social housing unit is £6,044.54 - (2023: £6,616.00)

REPORT OF THE BOARD OF TRUSTEES AND STATEMENT (continued)

Measuring value for money cont'd

The Charity's operating margin is 5.38% - (2023: -28%). The operating margin demonstrates the profitability of operating assets before exceptional expenses such as gain/loss on fixed asset disposal. The positive margins reflect the operating surplus in the current year. The operating margins (social lettings only and overall percentages) are the same results as the Charity has no other turnover except social housing activities.

The return on capital employed (ROCE) indicates how well the Charity makes a financial return on its assets. This Charity's ROCE is 0.39% - (2023:-1%).

Compliance with Regulator of Social Housing's Governance and Financial Viability Standard

We have undertaken a review of compliance with the Governance and Financial Viability Standard, which has been considered by the board. In our view, we continue to meet the standard.

Going concern

The Board of Trustees has a reasonable expectation that the Charity has adequate resources to continue in operation for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

Reporting Accountants

The Reporting Accountants, Xeinadin South East, will be proposed for reappointment.

By order of the Board of Trustees

M Pratchett
Chair



Date: 28/5/2025

**BOCKING UNITED CHARITIES
REPORTING ACCOUNTANTS REPORT
FOR THE YEAR ENDED 30 JUNE 2024**

Accountants' report to the members of Bocking United Charities

We report on the accounts for the year ended 30 June 2024 set out on pages 6-20.

Respective responsibilities of the Board and Independent Reporting Accountant

The Board of the Registered Social Housing Provider is responsible for the preparation of the accounts, and they consider that the Registered Social Housing Provider is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

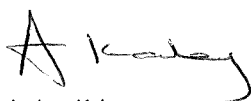
Basis of opinion

Our procedures consisted of comparing the accounts with the books of account kept by the Registered Social Housing Provider and making such limited enquiries of the officers of the Registered Social Housing Provider as we considered necessary for the purpose of this report. These procedures provide the only assurance expressed in our opinion.

Opinion

In our opinion:

- the accounts for the year ended 30 June 2024 are in accordance with the accounting records kept by the Registered Social Housing Provider under paragraph 135(2)(a) of the Housing and Regeneration Act 2008.
- having regard only to, and on the basis of, the information contained in the accounting records:
 - the accounts comply with the requirements of the Charities Act 2011;
 - the Registered Social Housing Provider has satisfied the condition for exemption from an audit of the accounts for the year ended 30 June 2024 specified in section 136(6) of the Housing and Regeneration Act 2008;
- the accounts comply with the requirements of the Housing Regeneration Act 2008 and the Accounting Direction for private registered providers of social housing in England 2019.



Andrea Kaley
Xeinadin South East
The Old Grange
Warren Estate
Lordship Road
Writtle
Essex
CM1 3WT

Independent Reporting Accountants

Date: 30 January 2025

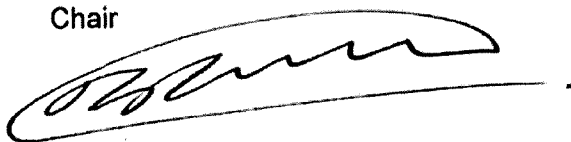
BOCKING UNITED CHARITIES
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2024

		2024	2023
	Notes	£	£
Turnover	3	217,194	166,388
Operating Costs	3	(205,517)	(213,165)
Operating Surplus / deficit		11,677	(46,776)
Interest receivable and similar income	6	5,896	4,589
Surplus / (deficit) on ordinary activities before taxation		17,573	(42,188)
Tax on surplus on ordinary activities	8	-	-
Surplus / (deficit) for the year		17,573	(42,188)
Other Comprehensive Income			
Revaluation	14	(286,526)	6,023
Total Comprehensive Income for the year		(268,953)	(36,165)

On behalf of the Board of Trustees:

M Pratchett

Chair



25/January 2025

BOCKING UNITED CHARITIES
STATEMENT OF CHANGES IN RESERVES
FOR THE YEAR ENDED 30 JUNE 2024

	Revenue reserve		Designated reserves		Revaluation reserves		Total
	£		£		£		£
At 1 July 2023	979,417		78,769		1,992,963		3,051,150
Profit for the year	17,573		-		-		17,573
Revaluation	-		-		(71,674)		(71,674)
At 30 June 2024	996,991		78,769		1,921,289		2,997,049

BOCKING UNITED CHARITIES
STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2024

	Notes	2024 £	2023 £
Tangible fixed assets			
Tangible fixed assets	9	2,684,873	2,798,372
Investments	10	193,765	177,881
		2,878,638	2,976,254
Current Assets			
Debtors	11	51,266	42,648
Cash and cash equivalents		81,631	48,242
		132,897	90,890
Less: Creditors			
Amounts falling due within one year	12	(14,487)	(15,993)
Net current assets / (liabilities)		118,410	74,896
Total assets less current liabilities		2,997,048	3,051,150
Reserves			
Revenue Reserve		996,991	979,417
Designated Reserves	13	78,769	78,769
Revaluation Reserve	14	1,921,289	1,992,963
Total Reserves		2,997,048	3,051,150

On behalf of the Board of Trustees:

M Pratchett

Chair



Date: 25/January 2025

BOCKING UNITED CHARITIES
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2024

	Note	2024 £	2023 £
Cash inflow from operations	15	95,900	36,039
Corporation tax paid		-	-
Net cash inflow from operating activities		95,900	36,039
Cash flow from investing activities			
Purchase of fixed assets		(68,407)	(69,148)
Interest received		5,896	4,589
Transfer from investment			
Net cash inflow from / (used in) investing activities		(62,511)	(64,559)
Net increase in cash and cash equivalents		33,389	(28,520)
Cash and cash equivalents at the beginning of the year		48,241	76,761
Cash and cash equivalents at the end of the year		81,630	48,241

BOCKING UNITED CHARITIES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

Notes

1 PRINCIPAL ACCOUNTING POLICIES

The following accounting policies have been applied consistently from one financial year to another and in dealing with items which are considered to be material in relation to the financial statements of Bocking United Charities (The Charity).

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Housing SORP 2018 Statement of Recommended Practice for registered social housing providers (Housing SORP 2018), and comply with the Accounting Requirements for Private Registered Providers of Social Housing 2019 (the Accounting Direction).

The Charity's presentation currency is Great Britain Pounds. Amounts are presented in Pounds.

The preparation of the financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires the Charity's management to exercise judgement in applying the Charity's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in note 2.

Going concern

The Charity's Board has a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. These financial statements are prepared on a going concern basis.

Turnover

Turnover represents rental income (receivable net of rent losses from voids), other services included at the invoiced value (excluding VAT) of goods and services supplied in the year, revenue grants receivable in the year and amortisation of deferred capital grants.

Revenue recognition

Donations are recognised when the conditions, if any, for receipt have been met.

Housing properties

Housing properties are properties available for rent. Housing properties are initially measured at cost. The properties are then revalued every three years, restating them at fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. Initial cost recognition includes the cost of acquiring land and buildings, development costs, interest charges incurred during the development period and expenditure incurred in respect of improvements which have resulted in an economic benefit to the Charity as well as directly incremental overhead costs and staff time associated with new developments, improvements and component-works. The fair value of the properties are determined by appraisal carried out on existing use basis by professional valuers.

Depreciation of housing properties

The Charity accounts for its expenditure on housing properties using component accounting. A housing property is divided into those major components which are considered to have substantially different useful economic lives. These components are then depreciated over their individual useful economic lives.

The components identified by the Charity and their respective useful economic lives are as follows:

Component	Useful Economic Life
Structure	50 Years
Kitchens	20 Years
Boilers	15 Years
Wiring	30 Years
Bathrooms	30 Years
Heating	30 Years
Roof	50 Years
Windows	30 Years
Lifts	30 Years

Where a separate identified and depreciated component of an existing property is replaced, the carrying value of the component is expensed and the cost of the replacement component capitalised.

Expenditure on items not separately identified as components are capitalised if they result in an increase in the net rental stream over the life of the property, over the standard originally assessed when the property was first acquired or constructed.

Freehold land is not depreciated.

Other fixed assets and depreciation

Other fixed assets are stated at cost less accumulated depreciation. Depreciation is charged for a full year in the year of acquisition on a straight line basis with no charge in the year of disposal. The principal annual rates used for other assets are:

Security Lighting	25%
Motor Vehicles	25%

1 PRINCIPAL ACCOUNTING POLICIES (continued)

Impairment of tangible fixed assets

Tangible fixed assets (mainly housing properties) are assessed for indicators of impairment at each reporting date. Where indicators are identified a detailed assessment is then undertaken to determine the assets or cash generating units (CGUs) recoverable amount. The recoverable amount will be the higher of fair value less costs to sell, or Existing Use Valuation for Social Housing (EUV-SH), or Value in Use (in respect of assets held for their service potential) (VIU-SP). As allowed by Housing SORP 2014 the Charity uses Depreciated Replacement Cost (DRC) as a reasonable estimate of VIU-SP.

Where the carrying amount of an asset or CGU is deemed to exceed its recoverable amount, the excess will be recognised in the Income and Expenditure Account.

Financial assets

Basic financial assets, including tenant debtors and other debtors, cash and bank balances, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method.

Financial liabilities

Basic financial instruments, including trade and other creditors, and bank loans, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the instrument is measured at the present value of the future payments discounted at a market rate of interest.

Capital Development Grant

Capital Development Grant received in respect of completed properties at 30 June 2014 has been accounted for using the performance model. In applying this model, such grant has been presented as if it were originally recognised in the Income and Expenditure Account in the year it was receivable, and therefore has been included in brought forward Revenue Reserves.

Capital Development Grant is repayable in certain circumstances, primarily following the sale of a property. Where grant becomes repayable, a liability is created by charging the surplus on disposal with the value of the grant to be repaid.

Taxation

The Charity is exempt from tax on its charitable activities.

Cyclical maintenance

To the extent that it is probable that funds will be fully utilised over the course of the four year maintenance cycle, the amount of that funding is maintained in a cyclical maintenance designated reserve.

Emergency repairs

The emergency repairs reserve represents the proportion of funds deemed to be sufficient to cover the expenditure required to replace or repair items such as boilers that may breakdown or need repairing unexpectedly.

BOCKING UNITED CHARITIES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

2 CRITICAL ACCOUNTING JUDGEMENTS AND ESTIMATION UNCERTAINTY (continued)

The preparation of financial statements in conformity with FRS 102 requires that management to exercise its judgement in the process of applying the Charity's accounting policies. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

(a) Critical judgements in applying the Charity's accounting policies

(i) Determining whether an impairment review is required

Determining whether there are indicators of impairment of the Charity's tangible assets requires judgement. The following are considered to be indicators of impairment, but other events may indicate that an impairment review is required:

- A change in government policy, regulation or legislation;
- A reduction in demand for a property (either by type or location, possibly evidenced by increased voids);
- A reduction in the market value of shared ownership properties; and
- Obsolescence of a property (i.e. it is planned to regenerate the property by demolishing it).

(ii) The group of assets that constitutes a cash generating unit for impairment testing

Judgement is required when determining what the smallest identifiable group of assets that generates cash flows that are largely independent of the cash flows from other assets or groups of assets.

(b) Key accounting estimates and assumptions

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates will by definition, seldom equal the related results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows:

(i) Useful economic lives of tangible fixed assets

Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The annual depreciation charge for tangible fixed assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as technological innovation, product life cycles and maintenance programmes are taken into account.

(ii) Impairment of debtors

The Charity makes an estimate of the recoverable value of tenant and other debtors. When assessing impairment of tenant and other debtors, management considers factors including the ageing profile of debtors and historical experience.

BOCKING UNITED CHARITIES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

3 PARTICULARS OF TURNOVER AND OPERATING SURPLUS

	Turnover £	Operating costs £	2024 Operating surplus / (deficit) £
Income and Expenditure from Lettings	217,194	(190,180)	27,014
Management services	-	(15,337)	(15,337)
	<u>217,194</u>	<u>(205,517)</u>	<u>11,677</u>

	Turnover £	Operating costs £	2023 Net surplus / (deficit) £
Income and Expenditure from Lettings	166,388	(203,896)	(37,507)
Management services	-	(9,269)	(9,269)
	<u>166,388</u>	<u>(213,164)</u>	<u>(46,776)</u>

Turnover from Lettings	2024 £	2023 £
Rents receivable net of identifiable service charges	(150,670)	(134,816)
Service charge income	(76,213)	(37,355)
	<u>(226,883)</u>	<u>(172,171)</u>
Losses from voids	9,689	5,783
Total turnover from lettings	<u>(217,194)</u>	<u>(166,388)</u>

Operating Costs from Lettings	2024 £	2023 £
Housing accommodation		
Management	70,513	83,304
Routine maintenance	24,283	25,047
Depreciation of housing properties	94,348	92,826
Decrease in bad debt provision	1,036	2,720
	<u>190,180</u>	<u>203,896</u>
Total operating costs from lettings	<u>190,180</u>	<u>203,896</u>

BOCKING UNITED CHARITIES
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 30 JUNE 2024

4 KEY MANAGEMENT REMUNERATION

For the purpose of this disclosure Key Management are defined as the members of the Committee of Management.

	2024 £	2023 £
Remuneration	-	-
Expenses	-	-
	<u> </u>	<u> </u>
	-	-
	<u> </u>	<u> </u>

5 EMPLOYEE INFORMATION

No persons were employed at any time during the year by the Charity (2023: none).

6 INTEREST RECEIVABLE AND SIMILAR INCOME

	2024 £	2023 £
Other	5,896	4,589
	<u> </u>	<u> </u>
	5,896	4,589
	<u> </u>	<u> </u>

7 SURPLUS ON ORDINARY ACTIVITIES BEFORE TAX

	2024 £	2023 £
Is stated after charging / (crediting):		
Depreciation of housing properties	94,348	92,826
Depreciation of other tangible fixed assets	-	-
Auditors' remuneration (including VAT): for their audit of the financial statements	-	-
	<u> </u>	<u> </u>

BOCKING UNITED CHARITIES
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 30 JUNE 2024

8 **TAXATION**

The charity is exempt from tax on its charitable activities.

BOCKING UNITED CHARITIES

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 30 JUNE 2024

9 TANGIBLE FIXED ASSETS

	Housing properties £	Security lighting £	Motor vehicles £	Total £
Valuation / Cost				
At 1 July 2023	3,071,344	3,990	9,780	3,085,114
- Additions	68,407	-	-	68,407
- Disposals	-	-	-	-
- Revaluation	(302,410)	-	-	(302,410)
At 30 June 2024	2,837,340	3,990	9,780	2,851,112
Accumulated depreciation				
At 1 July 2023	272,971	3,990	9,780	286,741
Write off Structure Depreciation	(214,851)	-	-	(214,851)
Charge for the year	94,348	-	-	94,348
At 30 June 2024	152,467	3,990	9,780	166,237
Net book value				
At 30 June 2024	2,684,873	-	-	2,684,875
At 30 June 2023	2,798,372	-	-	2,798,373

BOCKING UNITED CHARITIES

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 30 JUNE 2024

10 INVESTMENTS

		£
Listed investment		
Valuation as at 1 July 2023		177,881
Revaluation		15,884
Transfer to current account		
At 30 June 2024		<u>193,765</u>

	2024	2023
	£	£
Investment fund portfolio	193,765	177,881
Total charity	<u>193,765</u>	<u>177,881</u>

All investments are held in the UK.
The historical cost of the investments is £55,059.

11 DEBTORS

	2024	2023
	£	£
Rent and service charge arrears	12,839	18,517
Less: provision for bad debts	(4,449)	(3,665)
	<u>8,389</u>	<u>14,852</u>
Other debtors	42,877	27,796
	<u>51,266</u>	<u>42,648</u>

12 CREDITORS: amounts falling due within one year

	2024	2023
	£	£
Prepaid rent	9,876	9,876
Other creditors and accruals	4,610	6,118
	<u>14,487</u>	<u>15,994</u>

13 DESIGNATED RESERVES

	At 1 July	Utilised	At 30 June
	2023	in the year	2024
	£	£	£
Cyclical maintenance	56,655	-	56,655
Emergency repairs	15,761	-	15,761
Furniture and white goods	3,829	-	3,829
Enhancement	2,524	-	2,524
	<u>78,769</u>	<u>-</u>	<u>78,769</u>

BOCKING UNITED CHARITIES

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 30 JUNE 2024

14 REVALUATION RESERVES

	Property £	Investment in the year £	Total £
At 1 July 2023	1,870,139	122,824	1,992,963
Revaluation Surplus/(Loss) in the year	(302,410)	15,884	(286,526)
Accumulated Depreciation W/off	214,851	-	214,851
At 30 June 2024	1,782,580	138,708	1,921,288

15 NOTE TO THE STATEMENT OF CASH FLOWS

	2024 £	2023 £
Surplus / (deficit) for the financial year	17,573	(42,188)
Taxation for the year	-	-
Surplus / (deficit) for the financial year before taxation	17,573 (5,896)	(42,188) (4,589)
Operating surplus / (deficit)	11,677	(46,776)
Depreciation	94,348	92,826
(Increase) / decrease in debtors	(8,618)	(15,184)
(Decrease) / increase in creditors	(1,507)	5,173
Net cash inflow from operating activities	95,900	36,039

16 CAPITAL COMMITMENTS

	2024 £	2023 £
Expenditure that has been contracted for but has not been provided for in the financial statements	-	-
Expenditure that has been authorised by the Committee of Management but has not yet been contracted for	-	-

BOCKING UNITED CHARITIES

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 30 JUNE 2024

17 CONTINGENT LIABILITIES

The Charity has a contingent liability in respect of Capital Development Grants (Grants) that have been released to the Income and Expenditure Account through the performance model. A liability will be recognised when a property that was funded by way of Grant is disposed.

	2024	2023
	£	£
Capital Development Grant	649,000	649,000
	<u> </u>	<u> </u>

18 UNITS AND BED SPACES IN MANAGEMENT

	2024	2023
	Number	Number
Units in management and owned		
Elderly and learning difficulty units	27	27
	<u> </u>	<u> </u>
Total Owned	27	27
	<u> </u>	<u> </u>

19 LEGISLATIVE PROVISIONS

The Charity is a Registered Social Housing Provider under The Housing and Regeneration Act 2008.

The Charity is a Public Benefit Entity.

20 RELATED PARTY TRANSACTIONS

Nothing to note.

UNITED CHARITIES

England & Wales - Charity number 212834

Accounts

BOCKING UNITED CHARITIES

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

**REGISTERED OFFICE
29-35 West Ham Lane
Stratford
London E15 4PH**

CHARITY NO.212834

BOCKING UNITED CHARITIES
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

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9 Statement of cash flows	10
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BOCKING UNITED CHARITIES

CHARITY INFORMATION

THE BOARD OF TRUSTEES

D Mann Chairman
D Smith Treasurer

P Brown, M Moore, C Felton, D. Whipps
The Reverend R Reid

REGISTERED OFFICE

29-35 West Ham Lane
Stratford
London E15 4RP

REPORTING ACCOUNTANTS

Nigel Shaw
Fisher Michael
The Old Grange
Warren Estate
Lordship Road
Writtle Chelmsford
Essex CM1 3WT

BANKERS

Barclays Bank PLC
1 Bank Street
Braintree
Essex CM7 1UG

SOLICITORS

Holmes & Hills
Dale Chambers
Bocking End
Braintree
Essex CM7 9AJ

MANAGING AGENTS

L&Q Living Limited
29-35 West Ham Lane
Stratford
London E15 4RP

REGISTRATIONS

Charity Commission: Registration Number
Regulator of Social Housing : Registered number
Almshouse Number

212834
A4038
M470

BOCKING UNITED CHARITIES
REPORT OF THE BOARD OF TRUSTEES
AND STATEMENT OF RESPONSIBILITIES
YEAR ENDED 30 JUNE 2023

The Board of Trustees present their report and the audited financial statements of Bocking United Charities (the Charity) for the year ended 30 June 2023.

Principal Activity

Bocking United Charities is a registered charity and a Registered Provider, owning property at Bocking Almhouses, Deans Walk. When considering the aims and objectives of the Charity the Trustees have referred to the guidance issued by the Charity Commission in respect of public benefit.

The Charity's primary purpose is to provide accommodation and support to the elderly and to adults with learning difficulties in Bocking and the surrounding area. The Charity's Scheme also enables the Charity to apply funds more generally for the benefit of either poor or deserving necessitous persons in the Bocking area.

In meeting its objectives, the Charity may assist individuals in need in the Bocking area by letting property, and contributing to the cost of services to support the health and wellbeing of those individuals.

All of the charitable activities focus on the provision of housing accommodation and support services within the Charity's 21 unit (27 beds) scheme in Bocking, and are undertaken to further the charitable purposes for the public benefit.

Results and review of the year, and future developments

The Charity made a deficit for the year before taxation of £36,165 (2022: deficit £74,131). The result before property revaluation difference is a loss of £42,188 (2022: £69,077). This deficit was due to increased depreciation charges driven by property revaluation increase recorded in prior year.

Trustees again pay tribute to the L&Q Team who have continued to provide the very highest service levels to our residents, a service reflected in the last Essex County Council Care and Quality Inspection which rated the scheme as outstanding.

Recruitment and Retention of Care Staff has proved difficult because of competing pay levels in the retail and other sectors. Mindful of this, Trustees continue to work with L&Q on a number of initiatives to enhance staff morale and ensure that they know how valued they are to the success of the scheme. Throughout the year, the scheme was fully staffed.

In response to recent changes in fire safety regulations, Trustees have installed enhanced fire detection equipment in each property including the installation of domestic fire sprinklers in two houses deemed to be HMOs (Houses of Multiple Occupation).

Trustees continue to pay particular attention to the care and maintenance of the buildings, especially the listed Alms Houses. Trustees continue to build relationships with local craftsmen to ensure sympathetic and economical repairs are carried out when necessary.

Board Members

The Members of the Board of Trustees during the year ended 30 June 2023 were as follows:

P Brown
M Moore
C Felton
P. Whipps
The Reverend R Reid

Chairman: D Mann
Treasurer: D Smith

REPORT OF THE BOARD OF TRUSTEES AND STATEMENT (continued)

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and regulations. In preparing those financial statements the Committee is required to:

- > select suitable financial policies and apply them consistently;
- > make judgements and estimates that are reasonable and prudent;
- > follow applicable United Kingdom Accounting Standards and the Housing SORP 2018
- > prepare the financial statements on a going concern basis, unless it is inappropriate to presume that the Charity will not continue in business.

The Board of Trustees is responsible for ensuring that arrangements are made for keeping proper accounting records which 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 Charity's Act 2011, the Housing and Regeneration Act 2008 and the Accounting Direction for Private Registered Providers of Social Housing 2019. It is responsible for maintaining a satisfactory system of control over the accounting records and transactions and for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Internal financial control

The Board of Trustees is responsible for the Charity's system of internal financial control. Although no system of internal financial control can provide absolute assurance against material misstatement or loss, the Charity's system is designed to provide the committee with reasonable assurance that problems are identified on a timely basis and dealt with appropriately; that assets are safeguarded against unauthorised use or disposition; that proper accounting records are maintained; and that the financial information used within the Charity or for publication is reliable.

Governance Code

In May 2018 the charity adopted a new Code of Governance – the Charity Governance Code. An analysis of the new code has been undertaken and there are currently two areas where the board is not fully compliant:

- Section 4.6.4 which requires boards to regularly consider information from other similar organisations to compare or benchmark the organisation's performance. Given the Charity's specialist nature there have been difficulties in identifying a similar sized organisation to benchmark against.
- Section 6.5.1 and 6.5.2 which requires that plans are in place to monitor and achieve the board's diversity objectives and publishes the steps taken to address diversity and accessibility of the board. Given the size and demographic of the local area the board feels it is representative of the area it works in however this is an area we continue to review when opportunities to recruit to the board arise.

All reasonable endeavours will be made to ensure that identified gaps will be addressed during the coming year.

REPORT OF THE BOARD OF TRUSTEES AND STATEMENT (continued)

Value For Money (VFM)

VFM is about achieving the desired outcomes, for the best possible cost and maximum benefit.

VFM is defined as getting the right balance of inputs, process and outcomes, as described by the 3 Es:

- Economy: minimising the resources required;
- Efficiency: to accomplish something with the least waste of time and effort; and
- Effectiveness: the relationship between the intended and actual results.

The service level agreement between Bocking United Charities and L&Q Living Limited, embeds the controls that are required and will continue for the foreseeable future.

The Trustees review a quarterly performance report which highlights specific KPIs, such as rent arrears, void loss, and repairs. The financial performance which measures the actual cost against the agreed budget is also reviewed quarterly.

Given the specific nature of the housing stock, of the charity, together with its size and location, the Trustees consider that entering into the management arrangement with L&Q Living Limited is the best way of ensuring value for money for all stakeholders and, most particularly, Charity's residents.

Measuring value for money

Under the "Value for Money Standard 2018" issued by the Regulator, additional measures required to be reported annually by the Charity are:

Matrix	2023	2022
Reinvestment %	0%	0%
New Supply Delivered (Social Housing Units) %	0%	0%
New Supply Delivered (Non-Social Housing Units) %	0%	0%
Gearing %	N/A	N/A
EBITDA MRI Interest Cover %	N/A	N/A
Headline Social Housing Cost Per Unit	£ 6,616.00	£ 5,620.87
Operating Margin (social housing lettings only) %	-28%	-56%
Operating Margin (overall) %	-28%	-56%
Return on Capital Employed (ROCE) %	-1%	-2%

The reinvestment metric looks at the investment in properties as a percentage of the value of total properties held at the end of the year. The Charity's reinvestment percentage is Nil - (2022: Nil), the nil position is as a result of no capital or component related works being completed in the year.

The new supply delivered metric sets out the number of new social housing and non-social housing units that have been acquired or developed in the year as a proportion of total social housing units and non-social housing units owned at period end. This metric is nil for the Charity as no development or units acquisition took place in the year.

Gearing assesses how much of the adjusted assets are made up of debt and the degree of dependence on debt finance. It is often a key indicator of a registered provider's appetite for growth. The EBITDA MRI interest cover measure is also a key indicator for liquidity and investment capacity. It seeks to measure the level of surplus that a registered provider generates compared to interest payable; the measure avoids any distortions stemming from the depreciation charge. Both of these matrix are not applicable to the Charity as they do not have any loan facilities.

The Charity's headline operating cost per social housing unit is £6,616.00 - (2022: £5,620.87)

REPORT OF THE BOARD OF TRUSTEES AND STATEMENT (continued)

Measuring value for money cont'd

The Charity's operating margin is -28% - (2022: -56%). The operating margin demonstrates the profitability of operating assets before exceptional expenses such as gain/loss on fixed asset disposal. The negative margins reflect the operating deficit in the current year and the prior year. The deficit is a result of high depreciation charges caused by the increase in the revaluation of property values. The operating margins (social lettings only and overall percentages) are the same results as the Charity has no other turnover except social housing activities.

The return on capital employed (ROCE) indicates how well the Charity makes a financial return on its assets. This Charity's ROCE is -1% - (2022:-2%) has remained negative due to the high deficit results in the year.

Compliance with Regulator of Social Housing's Governance and Financial Viability Standard

We have undertaken a review of compliance with the Governance and Financial Viability

Going concern

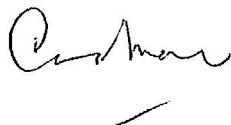
The Board of Trustees has a reasonable expectation that the Charity has adequate resources to

Reporting Accountants

The Reporting Accountants, Fisher Michael, will be proposed for reappointment.

By order of the Board of Trustees

D Mann
Chair



D Smith
Treasurer



Date:

21st December 2023

**BOCKING UNITED CHARITIES
REPORTING ACCOUNTANTS REPORT
FOR THE YEAR ENDED 30 JUNE 2023**

Accountants' report to the members of Bocking United Charities

We report on the accounts for the year ended 30 June 2023 set out on pages 6-20.

Respective responsibilities of the Board and Independent Reporting Accountant

The Board of the Registered Social Housing Provider is responsible for the preparation of the accounts, and they consider that the Registered Social Housing Provider is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of opinion

Our procedures consisted of comparing the accounts with the books of account kept by the Registered Social Housing Provider and making such limited enquiries of the officers of the Registered Social Housing Provider as we considered necessary for the purpose of this report. These procedures provide the only assurance expressed in our opinion.

Opinion

In our opinion:

- the accounts for the year ended 30 June 2023 are in accordance with the accounting records kept by the Registered Social Housing Provider under paragraph 135(2)(a) of the Housing and Regeneration Act 2008.
- having regard only to, and on the basis of, the information contained in the accounting records:
 - the accounts comply with the requirements of the Charities Act 2011;
 - the Registered Social Housing Provider has satisfied the condition for exemption from an audit of the accounts for the year ended 30 June 2023 specified in section 136(6) of the Housing and Regeneration Act 2008;
- the accounts comply with the requirements of the Housing Regeneration Act 2008 and the Accounting Direction for private registered providers of social housing in England 2019.



Nigel Shaw
Fisher Michael
The Old Grange
Warren Estate
Lordship Road
Writtle
Essex
CM1 3WT

Independent Reporting Accountants

Date: 21.12.2023

BOCKING UNITED CHARITIES
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2023

	Notes	2023 £	2022 £
Turnover	3	166,388	128,719
Operating Costs	3	(213,165)	(201,266)
Operating Surplus / deficit		(46,776)	(72,547)
Interest receivable and similar income	6	4,589	3,470
Surplus / (deficit) on ordinary activities before taxation		(42,188)	(69,077)
Tax on surplus on ordinary activities	8	-	-
Surplus / (deficit) for the year		(42,188)	(69,077)
Other Comprehensive Income			
Revaluation	14	6,023	(5,054)
Total Comprehensive Income for the year		(36,165)	(74,131)

On behalf of the Board of Trustees:

D Mann 
Chair

D Smith 
Treasurer

21st DECEMBER 2023

BOCKING UNITED CHARITIES
STATEMENT OF CHANGES IN RESERVES
FOR THE YEAR ENDED 30 JUNE 2023

	Revenue reserve	Designated reserves	Revaluation reserves	Total
	£	£	£	£
At 1 July 2022	1,021,605	78,769	1,986,940	3,087,314
Loss for the year	(42,188)	-	-	(42,188)
Revaluation	-	-	6,023	6,023
At 30 June 2023	979,417	78,769	1,992,963	3,051,150

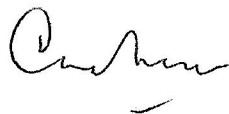
BOCKING UNITED CHARITIES
STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2023

	Notes	2023 £	2022 £
Tangible fixed assets			
Tangible fixed assets	9	2,798,372	2,822,050
Investments	10	177,881	171,859
		2,976,254	2,993,909
Current Assets			
Debtors	11	42,648	27,465
Cash and cash equivalents		48,242	76,762
		90,890	104,226
Less: Creditors			
Amounts falling due within one year	12	(15,993)	(10,821)
Net current assets / (liabilities)		74,896	93,405
Total assets less current liabilities		3,051,150	3,087,314
Reserves			
Revenue Reserve		979,417	1,021,605
Designated Reserves	13	78,769	78,769
Restricted Reserve	14	1,992,963	1,986,940
Total Reserves		3,051,150	3,087,314

On behalf of the Board of Trustees:

D Mann
Chair



D Smith
Treasurer



2nd December 2022

BOCKING UNITED CHARITIES
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2023

	Note	2023 £	2022 £
Cash inflow from operations	15	36,039	2,709
Corporation tax paid		-	-
Net cash inflow from operating activities		36,039	2,709
Cash flow from investing activities			
Purchase of fixed assets		(69,148)	(43,600)
Interest received		4,589	3,470
Transfer from investment			
Net cash inflow from / (used in) investing activities		(64,559)	(40,130)
Net increase in cash and cash equivalents		(28,520)	(37,421)
Cash and cash equivalents at the beginning of the year		76,761	114,182
Cash and cash equivalents at the end of the year		48,241	76,761

BOCKING UNITED CHARITIES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

Notes

1 PRINCIPAL ACCOUNTING POLICIES

The following accounting policies have been applied consistently from one financial year to another and in dealing with items which are considered to be material in relation to the financial statements of Bocking United Charities (The Charity).

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Housing SORP 2018 Statement of Recommended Practice for registered social housing providers (Housing SORP 2018), and comply with the Accounting Requirements for Private Registered Providers of Social Housing 2019 (the Accounting Direction).

The Charity's presentation currency is Great Britain Pounds. Amounts are presented in Pounds.

The preparation of the financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires the Charity's management to exercise judgement in applying the Charity's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in note 2.

Going concern

The Charity's Board has a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. These financial statements are prepared on a going concern basis.

Turnover

Turnover represents rental income (receivable net of rent losses from voids), other services included at the invoiced value (excluding VAT) of goods and services supplied in the year, revenue grants receivable in the year and amortisation of deferred capital grants.

Revenue recognition

Donations are recognised when the conditions, if any, for receipt have been met.

Housing properties

Housing properties are properties available for rent. Housing properties are initially measured at cost. The properties are then revalued every three years, restating them at fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. Initial cost recognition includes the cost of acquiring land and buildings, development costs, interest charges incurred during the development period and expenditure incurred in respect of improvements which have resulted in an economic benefit to the Charity as well as directly incremental overhead costs and staff time associated with new developments, improvements and component-works. The fair value of the properties are determined by appraisal carried out on existing use basis by professional valuers.

Depreciation of housing properties

The Charity accounts for its expenditure on housing properties using component accounting. A housing property is divided into those major components which are considered to have substantially different useful economic lives. These components are then depreciated over their individual useful economic lives.

The components identified by the Charity and their respective useful economic lives are as follows:

Component	Useful Economic Life
Structure	50 Years
Kitchens	20 Years
Boilers	15 Years
Wiring	30 Years
Bathrooms	30 Years
Heating	30 Years
Roof	50 Years
Windows	30 Years
Lifts	30 Years

Where a separate identified and depreciated component of an existing property is replaced, the carrying value of the component is expensed and the cost of the replacement component capitalised.

Expenditure on items not separately identified as components are capitalised if they result in an increase in the net rental stream over the life of the property, over the standard originally assessed when the property was first acquired or constructed.

Freehold land is not depreciated.

Other fixed assets and depreciation

Other fixed assets are stated at cost less accumulated depreciation. Depreciation is charged for a full year in the year of acquisition on a straight line basis with no charge in the year of disposal. The principal annual rates used for other assets are:

Security Lighting	25%
Motor Vehicles	25%

1 PRINCIPAL ACCOUNTING POLICIES (continued)

Impairment of tangible fixed assets

Tangible fixed assets (mainly housing properties) are assessed for indicators of impairment at each reporting date. Where indicators are identified a detailed assessment is then undertaken to determine the assets or cash generating units (CGUs) recoverable amount. The recoverable amount will be the higher of fair value less costs to sell, or Existing Use Valuation for Social Housing (EUV-SH), or Value in Use (in respect of assets held for their service potential) (VIU-SP). As allowed by Housing SORP 2014 the Charity uses Depreciated Replacement Cost (DRC) as a reasonable estimate of VIU-SP.

Where the carrying amount of an asset or CGU is deemed to exceed its recoverable amount, the excess will be recognised in the Income and Expenditure Account.

Financial assets

Basic financial assets, including tenant debtors and other debtors, cash and bank balances, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method.

Financial liabilities

Basic financial instruments, including trade and other creditors, and bank loans, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the instrument is measured at the present value of the future payments discounted at a market rate of interest.

Capital Development Grant

Capital Development Grant received in respect of completed properties at 30 June 2014 has been accounted for using the performance model. In applying this model, such grant has been presented as if it were originally recognised in the Income and Expenditure Account in the year it was receivable, and therefore has been included in brought forward Revenue Reserves.

Capital Development Grant is repayable in certain circumstances, primarily following the sale of a property. Where grant becomes repayable, a liability is created by charging the surplus on disposal with the value of the grant to be repaid.

Taxation

The Charity is exempt from tax on its charitable activities.

Cyclical maintenance

To the extent that it is probable that funds will be fully utilised over the course of the four year maintenance cycle, the amount of that funding is maintained in a cyclical maintenance designated reserve.

Emergency repairs

The emergency repairs reserve represents the proportion of funds deemed to be sufficient to cover the expenditure required to replace or repair items such as boilers that may breakdown or need repairing unexpectedly.

BOCKING UNITED CHARITIES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

2 CRITICAL ACCOUNTING JUDGEMENTS AND ESTIMATION UNCERTAINTY (continued)

The preparation of financial statements in conformity with FRS 102 requires that management to exercise its judgement in the process of applying the Charity's accounting policies. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

(a) Critical judgements in applying the Charity's accounting policies

(i) Determining whether an impairment review is required

Determining whether there are indicators of impairment of the Charity's tangible assets requires judgement. The following are considered to be indicators of impairment, but other events may indicate that an impairment review is required:

- A change in government policy, regulation or legislation;
- A reduction in demand for a property (either by type or location, possibly evidenced by increased voids);
- A reduction in the market value of shared ownership properties; and
- Obsolescence of a property (i.e. it is planned to regenerate the property by demolishing it).

(ii) The group of assets that constitutes a cash generating unit for impairment testing

Judgement is required when determining what the smallest identifiable group of assets that generates cash flows that are largely independent of the cash flows from other assets or groups of assets.

(b) Key accounting estimates and assumptions

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates will by definition, seldom equal the related results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows:

(i) Useful economic lives of tangible fixed assets

Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The annual depreciation charge for tangible fixed assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as technological innovation, product life cycles and maintenance programmes are taken into account.

(ii) Impairment of debtors

The Charity makes an estimate of the recoverable value of tenant and other debtors. When assessing impairment of tenant and other debtors, management considers factors including the ageing profile of debtors and historical experience.

BOCKING UNITED CHARITIES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

3 PARTICULARS OF TURNOVER AND OPERATING SURPLUS

	Turnover £	Operating costs £	2023 Operating surplus / (deficit) £
Income and Expenditure from Lettings	166,388	(203,896)	(37,507)
Management services	-	(9,269)	(9,269)
	<u>166,388</u>	<u>(213,164)</u>	<u>(46,776)</u>

	Turnover £	Operating costs £	2022 Net surplus / (deficit) £
Income and Expenditure from Lettings	128,719	(192,276)	(63,557)
Management services	-	(8,990)	(8,990)
	<u>128,719</u>	<u>(201,266)</u>	<u>(72,547)</u>

Turnover from Lettings	2023 £	2022 £
Rents receivable net of identifiable service charges	(134,816)	(124,281)
Service charge income	(37,355)	(24,917)
	<u>(172,171)</u>	<u>(149,198)</u>
Losses from voids	5,783	20,478
Total turnover from lettings	<u>(166,388)</u>	<u>(128,719)</u>

Operating Costs from Lettings	2023 £	2022 £
Housing accommodation		
Management	83,304	77,575
Routine maintenance	25,047	30,589
Depreciation of housing properties	92,826	88,093
Decrease in bad debt provision	2,720	(3,980)
	<u>203,896</u>	<u>192,276</u>
Total operating costs from lettings	<u>203,896</u>	<u>192,276</u>

BOCKING UNITED CHARITIES
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 30 JUNE 2023

4 KEY MANAGEMENT REMUNERATION

For the purpose of this disclosure Key Management are defined as the members of the Committee of Management.

	2023 £	2022 £
Remuneration	-	-
Expenses	-	-
	<u> </u>	<u> </u>
	-	-
	<u> </u>	<u> </u>

5 EMPLOYEE INFORMATION

No persons were employed at any time during the year by the Charity (2022: none).

6 INTEREST RECEIVABLE AND SIMILAR INCOME

	2023 £	2022 £
Other	4,589	3,470
	<u> </u>	<u> </u>
	4,589	3,470
	<u> </u>	<u> </u>

7 SURPLUS ON ORDINARY ACTIVITIES BEFORE TAX

	2023 £	2022 £
Is stated after charging / (crediting):		
Depreciation of housing properties	92,826	88,093
Depreciation of other tangible fixed assets	-	-
Auditors' remuneration (including VAT): for their audit of the financial statements	-	-
	<u> </u>	<u> </u>

BOCKING UNITED CHARITIES
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 30 JUNE 2023

8

TAXATION

The charity is exempt from tax on its charitable activities.

BOCKING UNITED CHARITIES

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 30 JUNE 2023

9 TANGIBLE FIXED ASSETS

	Housing properties £	Security lighting £	Motor vehicles £	Total £
Valuation / Cost				
At 1 July 2022	3,002,194	3,990	9,780	3,015,964
- Additions	69,148	-	-	69,148
- Disposals	-	-	-	-
- Revaluation	-	-	-	-
At 30 June 2023	3,071,341	3,990	9,780	3,085,111
Accumulated depreciation				
At 1 July 2022	180,144	3,990	9,780	193,914
Write off Structure Depreciation	-	-	-	-
Charge for the year	92,826	-	-	92,826
At 30 June 2023	272,969	3,990	9,780	286,739
Net book value				
At 30 June 2023	2,798,372	-	-	2,798,373
At 30 June 2022	2,822,051	-	-	2,822,052

Net Book Value before depreciation and excl. valuation

	2023	2022
	£	£
Net Book Value	830,718	865,469

The properties were valued on an existing use basis by CC Woodhouse FRICS of Christopher Woodhouse and Associates, Braintree Essex as at 30 June 2021. The Housing Properties will be revalued again on 30th June 2024.

BOCKING UNITED CHARITIES

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 30 JUNE 2023

10 INVESTMENTS

		£
Listed investment		
Valuation as at 1 July 2022		171,859
Revaluation		6,023
Transfer to current account		
At 30 June 2023		<u>177,881</u>

	2023	2022
	£	£
Analysis of investments		
Investment fund portfolio	157,881	171,859
Total charity	<u>157,881</u>	<u>171,859</u>

All investments are held in the UK.
The historical cost of the investments is £55,059.

11 DEBTORS

	2023	2022
	£	£
Rent and service charge arrears	18,517	5,639
Less: provision for bad debts	(3,665)	(1,141)
	<u>14,852</u>	<u>4,498</u>
Other debtors	27,796	22,966
	<u>42,648</u>	<u>27,465</u>

12 CREDITORS: amounts falling due within one year

	2023	2022
	£	£
Prepaid rent	9,876	5,879
Other creditors and accruals	6,118	4,942
	<u>15,994</u>	<u>10,822</u>

13 DESIGNATED RESERVES

	At 1 July	Utilised	At 30 June
	2022	in the year	2023
	£	£	£
Cyclical maintenance	56,655	-	56,655
Emergency repairs	15,761	-	15,761
Furniture and white goods	3,829	-	3,829
Enhancement	2,524	-	2,524
	<u>78,769</u>	<u>-</u>	<u>78,769</u>

BOCKING UNITED CHARITIES

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 30 JUNE 2023

14 REVALUATION RESERVES

	Property £	Investment in the year £	Total £
At 1 July 2022	1,870,139	116,801	1,986,940
Revaluation Surplus/(Loss) in the year	-	6,023	6,023
Accumulated Depreciation W/off	-	-	-
At 30 June 2023	1,870,139	122,824	1,992,963

15 NOTE TO THE STATEMENT OF CASH FLOWS

	2023 £	2022 £
Surplus / (deficit) for the financial year	(42,188)	(69,077)
Taxation for the year	-	-
Surplus / (deficit) for the financial year before taxation	(42,188)	(69,077)
	(4,589)	(3,470)
Operating surplus / (deficit)	(46,776)	(72,547)
Depreciation	92,826	88,093
(Increase) / decrease in debtors	(15,184)	(9,810)
(Decrease) / increase in creditors	5,173	(3,027)
Net cash inflow from operating activities	36,039	2,709

16 CAPITAL COMMITMENTS

	2023 £	2022 £
Expenditure that has been contracted for but has not been provided for in the financial statements	-	-
Expenditure that has been authorised by the Committee of Management but has not yet been contracted for	-	-

BOCKING UNITED CHARITIES

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 30 JUNE 2023

17 CONTINGENT LIABILITIES

The Charity has a contingent liability in respect of Capital Development Grants (Grants) that have been released to the Income and Expenditure Account through the performance model. A liability will be recognised when a property that was funded by way of Grant is disposed.

	2023 £	2022 £
Capital Development Grant	649,000	649,000
	<u> </u>	<u> </u>

18 UNITS AND BED SPACES IN MANAGEMENT

	2023 Number	2022 Number
Units in management and owned		
Elderly and learning difficulty units	27	27
	<u> </u>	<u> </u>
Total Owned	27	27
	<u> </u>	<u> </u>

19 LEGISLATIVE PROVISIONS

The Charity is a Registered Social Housing Provider under The Housing and Regeneration Act 2008.

The Charity is a Public Benefit Entity.

20 RELATED PARTY TRANSACTIONS

Nothing to note.

UNITED CHARITIES

England & Wales - Charity number 212834

Accounts

BOCKING UNITED CHARITIES

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2022

REGISTERED OFFICE
29-35 West Ham Lane
Stratford
London E15 4RP

CHARITY NO.212834

BOCKING UNITED CHARITIES
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

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BOCKING UNITED CHARITIES

CHARITY INFORMATION

THE BOARD OF TRUSTEES

D Mann Chairman
D Smith Treasurer

P Brown, M Moore, C Felton, D. Whipps
The Reverend R Reid

REGISTERED OFFICE

29-35 West Ham Lane
Stratford
London E15 4RP

REPORTING ACCOUNTANTS

Andrea Kaley
Fisher Michael
The Old Grange
Warren Estate
Lordship Road
Writtle Chelmsford
Essex CM1 3WT

BANKERS

Barclays Bank PLC
1 Bank Street
Braintree
Essex CM7 1UG

SOLICITORS

Holmes & Hills
Dale Chambers
Bocking End
Braintree
Essex CM7 9AJ

MANAGING AGENTS

L&Q Living Limited
29-35 West Ham Lane
Stratford
London E15 4RP

REGISTRATIONS

Charity Commission: Registration Number	212834
Regulator of Social Housing : Registered number	A4038
Almshouse Number	M470

BOCKING UNITED CHARITIES
REPORT OF THE BOARD OF TRUSTEES
AND STATEMENT OF RESPONSIBILITIES

YEAR ENDED 30 JUNE 2022

The Board of Trustees present their report and the audited financial statements of Bocking United Charities (the Charity) for the year ended 30 June 2022.

Principal Activity

Bocking United Charities is a registered charity and a Registered Provider, owning property at Bocking Almshouses, Deens Walk. When considering the aims and objectives of the Charity the Trustees have referred to the guidance issued by the Charity Commission in respect of public benefit.

The Charity's primary purpose is to provide accommodation and support to the elderly and to adults with learning difficulties in Bocking and the surrounding area. The Charity's Scheme also enables the Charity to apply funds more generally for the benefit of either poor or deserving necessitous persons in the Bocking area.

In meeting its objectives, the Charity may assist individuals in need in the Bocking area by letting property, and contributing to the cost of services to support the health and wellbeing of those individuals.

All of the charitable activities focus on the provision of housing accommodation and support services within the Charity's 21 unit (27 beds) scheme in Bocking, and are undertaken to further the charitable purposes for the public benefit.

Results and review of the year, and future developments

The Charity made a deficit for the year before taxation of £74,131 (2021: surplus £630,607). The result before property revaluation difference is a loss of £69,077 (2021: £78,142). This deficit was due to increased depreciation charges driven by property revaluation increases recorded in prior year.

Trustees again pay tribute to the L&Q Team who have continued to provide the very highest service levels to our residents, a service reflected in a recent Essex County Council Care and Quality Inspection which rated the scheme as outstanding.

Recruitment and Retention of Care Staff has proved difficult because of competing pay levels in the retail and other sectors. Mindful of this, Trustees have worked with L&Q and put in place a number of initiatives to enhance staff morale and ensure that they know how valued they are to the success of the scheme.

The programme, begun in 2020, of kitchen and bathroom refurbishment has now been largely completed. In a number of flats mobility aids have been incorporated to reflect, in part, our ageing population.

Trustees continue to pay particular attention to the care and maintenance of the buildings, especially the listed Alms Houses which sustained some damage during the storms that hit in May and June. Trustees continue to build relationships with local craftsmen to ensure sympathetic and economical repairs are carried out when necessary.

Board Members

The Members of the Board of Trustees during the year ended 30 June 2022 were as follows:

P Brown
M Moore
C Felton
P. Whipples
The Reverend R Reid

Chairman: D Mann
Treasurer: D Smith

REPORT OF THE BOARD OF TRUSTEES AND STATEMENT (continued)

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and regulations. In preparing those financial statements the Committee is required to:

- > select suitable financial policies and apply them consistently;
- > make judgements and estimates that are reasonable and prudent;
- > follow applicable United Kingdom Accounting Standards and the Housing SORP 2018
- > prepare the financial statements on a going concern basis, unless it is inappropriate to presume that the Charity will not continue in business.

The Board of Trustees is responsible for ensuring that arrangements are made for keeping proper accounting records which 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 Charity's Act 2011, the Housing and Regeneration Act 2008 and the Accounting Direction for Private Registered Providers of Social Housing 2019. It is responsible for maintaining a satisfactory system of control over the accounting records and transactions and for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Internal financial control

The Board of Trustees is responsible for the Charity's system of internal financial control. Although no system of internal financial control can provide absolute assurance against material mis-statement or loss, the Charity's system is designed to provide the committee with reasonable assurance that problems are identified on a timely basis and dealt with appropriately; that assets are safeguarded against unauthorised use or disposition; that proper accounting records are maintained; and that the financial information used within the Charity or for publication is reliable.

Governance Code

In May 2018 the charity adopted a new Code of Governance – the Charity Governance Code. An analysis of the new code has been undertaken and there are currently two areas where the board is not fully compliant:

- Section 4.6.4 which requires boards to regularly consider information from other similar organisations to compare or benchmark the organisation's performance. Given the Charity's specialist nature there have been difficulties in identifying a similar sized organisation to benchmark against.
- Section 6.5.1 and 6.5.2 which requires that plans are in place to monitor and achieve the board's diversity objectives and publishes the steps taken to address diversity and accessibility of the board. Given the size and demographic of the local area the board feels it is representative of the area it works in however this is an area we continue to review when opportunities to recruit to the board arise.

All reasonable endeavours will be made to ensure that identified gaps will be addressed during the coming year.

REPORT OF THE BOARD OF TRUSTEES AND STATEMENT (continued)

Value For Money (VFM)

VFM is about achieving the desired outcomes, for the best possible cost and maximum benefit.

VFM is defined as: getting the right balance of inputs, process and outcomes, as described by the 3 Es:

- Economy: minimising the resources required;
- Efficiency: to accomplish something with the least waste of time and effort; and
- Effectiveness: the relationship between the intended and actual results.

The service level agreement between Bocking United Charities and L&Q Living Limited, embeds the controls that are required and will continue for the foreseeable future.

The Trustees review a quarterly performance report which highlights specific KPIs, such as rent arrears, void loss, and repairs. The financial performance which measures the actual cost against the agreed budget is also reviewed quarterly.

Given the specific nature of the housing stock, of the charity, together with its size and location, the Trustees consider that entering into the management arrangement with L&Q Living Limited is the best way of ensuring value for money for all stakeholders and, most particularly, Charity's residents.

Measuring value for money

Under the "Value for Money Standard 2016" issued by the Regulator, additional measures required to be reported annually by the Charity are:

Metric	2022	2021
Reinvestment %	0%	0%
New Supply Delivered (Social Housing Units) %	0%	0%
New Supply Delivered (Non-Social Housing Units) %	0%	0%
Gearing %	N/A	N/A
EBITDA MRI Interest Cover %	N/A	N/A
Headline Social Housing Cost Per Unit	£5,620.87	£5,083.75
Operating Margin (social housing lettings only) %	-56%	-76%
Operating Margin (overall) %	-56%	-76%
Return on Capital Employed (ROCE) %	-2%	-3%

The reinvestment metric looks at the investment in properties as a percentage of the value of total properties held at the end of the year. The Charity's reinvestment percentage is Nil - (2021: Nil), the nil position is as a result of no capital or component related works being completed in the year.

The new supply delivered metric sets out the number of new social housing and non-social housing units that have been acquired or developed in the year as a proportion of total social housing units and non-social housing units owned at period end. This metric is nil for the Charity as no development or units acquisition took place in the year.

Gearing assesses how much of the adjusted assets are made up of debt and the degree of dependence on debt finance. It is often a key indicator of a registered provider's appetite for growth. The EBITDA MRI interest cover measure is also a key indicator for liquidity and investment capacity. It seeks to measure the level of surplus that a registered provider generates compared to interest payable; the measure avoids any distortions stemming from the depreciation charge. Both of these metrics are not applicable to the Charity as they do not have any loan facilities.

The Charity's headline operating cost per social housing unit is £5,620.87 - (2021: £5,083.75). The increase in cost per social unit reflects the return of service to normal following the ease of the Coronavirus pandemic and lockdown restrictions in the year.

REPORT OF THE BOARD OF TRUSTEES AND STATEMENT (continued)

Measuring value for money cont'd

The Charity's operating margin is -56% - (2021: -76%). The operating margin demonstrates the profitability of operating assets before exceptional expenses such as gain/loss on fixed asset disposal. The negative margins reflect the operating deficit in the current year and the prior year. The deficit is a result of high depreciation charges caused by the increase in the revaluation of property values. The operating margins (social lettings only and overall percentages) are the same results as the Charity has no other turnover except social housing activities.

The return on capital employed (ROCE) indicates how well the Charity makes a financial return on its assets. This Charity's ROCE is -2% - (2021:-3%) has remained negative due to the high deficit results in the year.

Compliance with Regulator of Social Housing's Governance and Financial Viability Standard

We have undertaken a review of compliance with the Governance and Financial Viability

Going concern

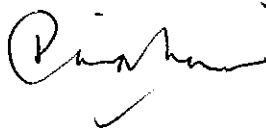
The Board of Trustees has a reasonable expectation that the Charity has adequate resources to

Reporting Accountants

The Reporting Accountants, Fisher Michael, will be proposed for reappointment.

By order of the Board of Trustees

D Mann
Chair



D Smith
Treasurer



15 December 2022

**BOCKING UNITED CHARITIES
REPORTING ACCOUNTANTS REPORT
FOR THE YEAR ENDED 30 JUNE 2022**

Accountants' report to the members of Bocking United Charities

We report on the accounts for the year ended 30 June 2022 set out on pages 6-19.

Respective responsibilities of the Board and Independent Reporting Accountant

The Board of the Registered Social Housing Provider is responsible for the preparation of the accounts, and they consider that the Registered Social Housing Provider is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

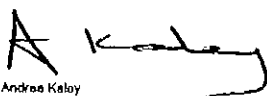
Basis of opinion

Our procedures consisted of comparing the accounts with the books of account kept by the Registered Social Housing Provider and making such limited enquiries of the officers of the Registered Social Housing Provider as we considered necessary for the purpose of this report. These procedures provide the only assurance expressed in our opinion.

Opinion

In our opinion:

- the accounts for the year ended 30 June 2022 are in accordance with the accounting records kept by the Registered Social Housing Provider under paragraph 135(2)(a) of the Housing and Regeneration Act 2008;
- having regard only to, and on the basis of, the information contained in the accounting records:
 - the accounts comply with the requirements of the Charities Act 2011;
 - the Registered Social Housing Provider has satisfied the condition for exemption from an audit of the accounts for the year ended 30 June 2022 specified in section 138(6) of the Housing and Regeneration Act 2008;
- the accounts comply with the requirements of the Housing Regeneration Act 2008 and the Accounting Direction for private registered providers of social housing in England 2019.



Andreas Kaloy
Fisher Michael
The Old Grange
Warren Estate
Lordship Road
Writtle
Essex
CM1 3WT

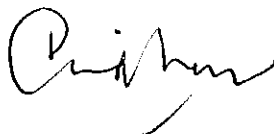
Independent Reporting Accountants

16 December 2022

BOCKING UNITED CHARITIES
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2022

	Notes	2022	2021
		£	£
Turnover	3	128,719	107,899
Operating Costs	3	(201,266)	(189,568)
Operating Surplus / deficit		(72,547)	(81,669)
Interest receivable and similar income	6	3,470	3,527
Surplus / (deficit) on ordinary activities before taxation		(69,077)	(78,142)
Tax on surplus on ordinary activities	8	-	-
Surplus / (deficit) for the year		(69,077)	(78,142)
Other Comprehensive Income			
Revaluation	14	(5,054)	708,749
Total Comprehensive Income for the year		(74,131)	630,607

On behalf of the Board of Trustees:

D Mann 
Chair

D Smith 
Treasurer

BOCKING UNITED CHARITIES
STATEMENT OF CHANGES IN RESERVES
FOR THE YEAR ENDED 30 JUNE 2022

	Revenue reserve	Designated reserves	Revaluation reserves	Total
	£	£	£	£
At 1 July 2021	1,090,682	78,769	1,691,995	3,161,446
Loss for the year	(69,077)	-	-	(69,077)
Revaluation	-	-	(5,054)	(5,054)
At 30 June 2022	1,021,605	78,769	1,686,940	3,087,314

BOCKING UNITED CHARITIES
STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2022

	Notes	2022 £	2021 £
Tangible fixed assets			
Tangible fixed assets	9	2,822,050	2,866,544
Investments	10	171,859	176,913
		2,993,909	3,043,457
Current Assets			
Debtors	11	27,465	17,654
Cash and cash equivalents		76,762	114,182
		104,226	131,836
Less: Creditors			
Amounts falling due within one year	12	(10,821)	(13,847)
Net current assets / (liabilities)		93,405	117,989
Total assets less current liabilities		3,087,314	3,161,446
Reserves			
Revenue Reserve		1,021,605	1,090,682
Designated Reserves	13	78,769	78,769
Restricted Reserve	14	1,986,940	1,991,995
Total Reserves		3,087,314	3,161,446

On behalf of the Board of Trustees:

D Mann
Chair



D Smith
Treasurer



18th
December 2022

BOCKING UNITED CHARITIES
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2022

	Note	2022 £	2021 £
Cash inflow from operations	15	2,709	(2,483)
Corporation tax paid		-	-
Net cash inflow from operating activities		2,709	(2,483)
Cash flow from investing activities			
Purchase of fixed assets		(43,600)	(27,837)
Interest received		3,470	3,527
Net cash inflow from / (used in) investing activities		(37,421)	(26,593)
Net increase in cash and cash equivalents		(37,421)	(26,593)
Cash and cash equivalents at the beginning of the year		114,182	140,776
Cash and cash equivalents at the end of the year		76,761	114,182

BOCKING UNITED CHARITIES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

Notes

1 PRINCIPAL ACCOUNTING POLICIES

The following accounting policies have been applied consistently from one financial year to another and in dealing with items which are considered to be material in relation to the financial statements of Bocking United Charities (The Charity).

Base of preparation

The financial statements have been prepared under the historical cost convention and in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Housing SORP 2018 Statement of Recommended Practice for registered social housing providers (Housing SORP 2018), and comply with the Accounting Requirements for Private Registered Providers of Social Housing 2019 (the Accounting Direction).

The Charity's presentation currency is Great Britain Pounds. Amounts are presented in Pounds.

The preparation of the financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires the Charity's management to exercise judgement in applying the Charity's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in note 2.

Going concern

The Charity's Board has a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. These financial statements are prepared on a going concern basis.

Turnover

Turnover represents rental income (receivable net of rent losses from voids), other services included at the invoiced value (excluding VAT) of goods and services supplied in the year, revenue grants receivable in the year and amortisation of deferred capital grants.

Revenue recognition

Donations are recognised when the conditions, if any, for receipt have been met.

Housing properties

Housing properties are properties available for rent. Housing properties are initially measured at cost. The properties are then revalued every three years, restating them at fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. Initial cost recognition includes the cost of acquiring land and buildings, development costs, interest charges incurred during the development period and expenditure incurred in respect of improvements which have resulted in an economic benefit to the Charity as well as directly incremental overhead costs and staff time associated with new developments, improvements and component works. The fair value of the properties are determined by appraisal carried out on an existing use basis by professional valuers.

Depreciation of housing properties

The Charity accounts for its expenditure on housing properties using component accounting. A housing property is divided into three major components which are considered to have substantially different useful economic lives. These components are then depreciated over their individual useful economic lives.

The components identified by the Charity and their respective useful economic lives are as follows:

Component	Useful Economic Life
Structure	50 Years
Kitchens	20 Years
Boilers	15 Years
Wiring	30 Years
Bathrooms	30 Years
Heating	30 Years
Roof	50 Years
Windows	30 Years
Lifts	30 Years

Where a separate identified and depreciated component of an existing property is replaced, the carrying value of the component is expensed and the cost of the replacement component capitalised.

Expenditure on items not separately identified as components are capitalised if they result in an increase in the net rental stream over the life of the property, over the standard originally assessed when the property was first acquired or constructed.

Freehold land is not depreciated.

Other fixed assets and depreciation

Other fixed assets are stated at cost less accumulated depreciation. Depreciation is charged for a full year in the year of acquisition on a straight line basis with no charge in the year of disposal. The principal annual rates used for other assets are:

Security Lighting	25%
Motor Vehicles	25%

1 **PRINCIPAL ACCOUNTING POLICIES (continued)**

Impairment of tangible fixed assets

Tangible fixed assets (mainly housing properties) are assessed for indicators of impairment at each reporting date. Where indicators are identified a detailed assessment is then undertaken to determine the assets or cash generating units (CGUs) recoverable amount. The recoverable amount will be the higher of fair value less costs to sell, or Existing Use Valuation for Social Housing (EU-V-SH), or Value in Use (in respect of assets held for their service potential) (VIU-SP). As allowed by Housing SDRP 2014 the Charity uses Depreciated Replacement Cost (DRC) as a reasonable estimate of VIU-SP.

Where the carrying amount of an asset or CGU is deemed to exceed its recoverable amount, the excess will be recognised in the Income and Expenditure Account.

Financial assets

Basic financial assets, including tenant debtors and other debtors, cash and bank balances, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method.

Financial liabilities

Basic financial instruments, including trade and other creditors, and bank loans, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the instrument is measured at the present value of the future payments discounted at a market rate of interest.

Capital Development Grant

Capital Development Grant received in respect of completed properties at 30 June 2014 has been accounted for using the performance model. In applying this model, such grant has been presented as if it were originally recognised in the Income and Expenditure Account in the year it was receivable, and therefore has been included in brought forward Revenue Reserves.

Capital Development Grant is repayable in certain circumstances, primarily following the sale of a property. Where grant becomes repayable, a liability is created by charging the surplus on disposal with the value of the grant to be repaid.

Taxation

The Charity is exempt from tax on its charitable activities.

Cyclical maintenance

To the extent that it is probable that funds will be fully utilised over the course of the four year maintenance cycle, the amount of that funding is maintained in a cyclical maintenance designated reserve.

Emergency repairs

The emergency repairs reserve represents the proportion of funds deemed to be sufficient to cover the expenditure required to replace or repair items such as boilers that may breakdown or need repairing unexpectedly.

BOCKING UNITED CHARITIES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

2 CRITICAL ACCOUNTING JUDGEMENTS AND ESTIMATION UNCERTAINTY (continued)

The preparation of financial statements in conformity with FRS 102 requires that management to exercise its judgement in the process of applying the Charity's accounting policies. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

(a) Critical judgements in applying the Charity's accounting policies

(i) Determining whether an impairment review is required

Determining whether there are indicators of impairment of the Charity's tangible assets requires judgement. The following are considered to be indicators of impairment, but other events may indicate that an impairment review is required:

- A change in government policy, regulation or legislation;
- A reduction in demand for a property (either by type or location, possibly evidenced by increased voids);
- A reduction in the market value of shared ownership properties; and
- Obsolescence of a property (i.e. it is planned to regenerate the property by demolishing it).

(ii) The group of assets that constitutes a cash generating unit for impairment testing

Judgement is required when determining what the smallest identifiable group of assets that generates cash flows that are largely independent of the cash flows from other assets or groups of assets.

(b) Key accounting estimates and assumptions

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates will by definition, seldom equal the related results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows:

(i) Useful economic lives of tangible fixed assets

Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The annual depreciation charge for tangible fixed assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as technological innovation, product life cycles and maintenance programmes are taken into account.

(ii) Impairment of debtors

The Charity makes an estimate of the recoverable value of tenant and other debtors. When assessing impairment of tenant and other debtors, management considers factors including the ageing profile of debtors and historical experience.

BOCKING UNITED CHARITIES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

3 PARTICULARS OF TURNOVER AND OPERATING SURPLUS

	Turnover £	Operating costs £	2022 Operating surplus / (deficit) £
Income and Expenditure from Lettings	128,719	(192,276)	(63,557)
Management services	-	(8,990)	(8,990)
	<u>128,719</u>	<u>(201,266)</u>	<u>(72,547)</u>

	Turnover £	Operating costs £	2021 Net surplus / (deficit) £
Income and Expenditure from Lettings	107,899	(180,623)	(72,724)
Management services	-	(8,945)	(8,945)
	<u>107,899</u>	<u>(189,568)</u>	<u>(81,669)</u>

Turnover from Lettings	2022 £	2021 £
Rents receivable net of identifiable service charges	(124,281)	124,051
Service charge income	(24,917)	10,900
	<u>(149,198)</u>	<u>134,950</u>
Losses from voids	20,478	(27,051)
Total turnover from lettings	<u>(128,719)</u>	<u>107,899</u>

Operating Costs from Lettings	2022 £	2021 £
Housing accommodation		
Management	77,575	82,158
Routine maintenance	30,689	27,468
Depreciation of housing properties	88,083	67,375
Decrease in bad debt provision	(3,980)	3,624
Total operating costs from lettings	<u>192,276</u>	<u>180,623</u>

BOCKING UNITED CHARITIES

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 30 JUNE 2022

4 KEY MANAGEMENT REMUNERATION

For the purpose of this disclosure Key Management are defined as the members of the Committee of Management.

	2022	2021
	£	£
Remuneration	-	-
Expenses	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

5 EMPLOYEE INFORMATION

No persons were employed at any time during the year by the Charity (2021: none).

6 INTEREST RECEIVABLE AND SIMILAR INCOME

	2022	2021
	£	£
Other	3,470	3,527
	<u>3,470</u>	<u>3,527</u>

7 SURPLUS ON ORDINARY ACTIVITIES BEFORE TAX

	2022	2021
	£	£
Is stated after charging / (crediting):		
Depreciation of housing properties	88,093	67,375
Depreciation of other tangible fixed assets	-	-
Auditors' remuneration (including VAT); for their audit of the financial statements	-	1,472
	<u>-</u>	<u>1,472</u>

BOCKING UNITED CHARITIES
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 30 JUNE 2022

8

TAXATION

The charity is exempt from tax on its charitable activities.

BOCKING UNITED CHARITIES

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 30 JUNE 2022

8 TANGIBLE FIXED ASSETS

	Housing properties £	Security lighting £	Motor vehicles £	Total £
Valuation / Cost				
At 1 July 2021	2,958,586	3,990	9,780	2,972,356
- Additions	43,600	-	-	43,600
- Disposals	-	-	-	-
- Revaluation	-	-	-	-
At 30 June 2022	3,002,184	3,990	9,780	3,015,954
Accumulated depreciation				
At 1 July 2021	92,052	3,990	9,780	105,822
Write off Structure Depreciation	-	-	-	-
Charge for the year	88,093	-	-	88,093
At 30 June 2022	180,144	3,990	9,780	193,914
Net book value				
At 30 June 2022	2,822,051	-	-	2,822,052
	2,866,544	-	-	2,866,544

Net Book Value before depreciation and excl. valuation

	2022	2021
	£	£
Net Book Value	865,469	900,220

The properties were valued on an existing use basis by CC Woodhouse FRICS of Christopher Woodhouse and Associates, Braintree Essex as at 30 June 2021. The Housing Properties will be revalued again on 30th June 2024.

BOCKING UNITED CHARITIES
NOTES TO THE FINANCIAL STATEMENTS (continued)
YEAR ENDED 30 JUNE 2022

10 INVESTMENTS

		£
Listed investment		
Valuation as at 1 July 2021		176,913
Revaluation		(6,054)
At 30 June 2022		<u>171,859</u>
Analysis of investments	2022	2021
	£	£
Investment fund portfolio	171,859	176,913
Total charity	<u>171,859</u>	<u>176,913</u>

All investments are held in the UK.
The historical cost of the investments is £55,059.

11 DEBTORS

	2022	2021
	£	£
Rent and service charge arrears	5,838	9,015
Less: provision for bad debts	(1,141)	(5,389)
	<u>4,697</u>	<u>3,627</u>
Other debtors	22,866	14,028
	<u>27,463</u>	<u>17,654</u>

12 CREDITORS: amounts falling due within one year

	2022	2021
	£	£
Prepaid rent	5,879	9,194
Other creditors and accruals	4,942	4,853
	<u>10,822</u>	<u>13,947</u>

13 DESIGNATED RESERVES

	At 1 July	Utilised	At 30 June
	2021	in the year	2022
	£	£	£
Cyclical maintenance	58,655	-	58,655
Emergency repairs	15,761	-	15,761
Furniture and white goods	3,829	-	3,829
Enhancement	2,524	-	2,524
	<u>78,769</u>	<u>-</u>	<u>78,769</u>

BOCKING UNITED CHARITIES
NOTES TO THE FINANCIAL STATEMENTS (continued)
YEAR ENDED 30 JUNE 2022

14 REVALUATION RESERVES

	Property £	Investment in the year £	Total £
At 1 July 2021	1,870,139	121,855	1,991,995
Revaluation Surplus/(Loss) in the year	-	(5,054)	(5,054)
Accumulated Depreciation W/o/t	-	-	-
At 30 June 2022	<u>1,870,139</u>	<u>116,801</u>	<u>1,986,940</u>

15 NOTE TO THE STATEMENT OF CASH FLOWS

	2022 £	2021 £
Surplus / (deficit) for the financial year	(69,077)	(78,142)
Taxation for the year	-	-
Surplus / (deficit) for the financial year before taxation	<u>(69,077)</u> <u>(3,470)</u>	<u>(78,142)</u> <u>(3,527)</u>
Operating surplus / (deficit)	(72,547)	(81,669)
Depreciation	88,083	67,375
(Increase) / decrease in debtors	(9,810)	32,234
(Decrease) / Increase in creditors	(3,027)	(20,422)
Net cash inflow from operating activities	<u>2,709</u>	<u>(2,483)</u>

16 CAPITAL COMMITMENTS

	2022 £	2021 £
Expenditure that has been contracted for but has not been provided for in the financial statements	-	-
Expenditure that has been authorised by the Committee of Management but has not yet been contracted for	-	-

BOCKING UNITED CHARITIES

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 30 JUNE 2022

17 CONTINGENT LIABILITIES

The Charity has a contingent liability in respect of Capital Development Grants (Grants) that have been released to the Income and Expenditure Account through the performance model. A liability will be recognised when a property that was funded by way of Grant is disposed.

	2022 £	2021 £
Capital Development Grant	649,000	649,000

18 UNITS AND BED SPACES IN MANAGEMENT

	2022 Number	2021 Number
Units in management and owned		
Elderly and learning difficulty units	27	27
Total Owned	27	27

19 LEGISLATIVE PROVISIONS

The Charity is a Registered Social Housing Provider under The Housing and Regeneration Act 2008.

The Charity is a Public Benefit Entity.

20 RELATED PARTY TRANSACTIONS

Nothing to note.

UNITED CHARITIES

England & Wales - Charity number 212834

Accounts

BOCKING UNITED CHARITIES

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

**REGISTERED OFFICE
29-35 West Ham Lane
Stratford
London E15 4PH**

CHARITY NO.212834

BOCKING UNITED CHARITIES
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

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BOCKING UNITED CHARITIES

CHARITY INFORMATION

THE BOARD OF TRUSTEES

D Mann Chairman
D Smith Treasurer

P Brown, J Baines (resigned 1/9/2020), M Moore, C Felton, D. Whipps
The Reverend R Reid

REGISTERED OFFICE

29-35 West Ham Lane
Stratford
London E15 4PH

INDEPENDENT AUDITORS

Fisher Michael
The Old Grange
Warren Estate
Lordship Road
Writtle Chelmsford
Essex CM17 1UQ

BANKERS

Barclays Bank PLC
1 Bank Street
Braintree
Essex CM1 3WT

SOLICITORS

Holmes & Hills Dale Chambers
Backing End
Braintree
Essex CM7 9AJ

MANAGING AGENTS

L&Q Living Limited
29-35 West Ham Lane
Stratford
London E15 4PH

REGISTRATIONS

Charity Commission: Registration Number
Regulator of Social Housing : Registered number
Almhouse Number

212834
A4038
M470

BOCKING UNITED CHARITIES
REPORT OF THE BOARD OF TRUSTEES
AND STATEMENT OF RESPONSIBILITIES

The Board of Trustees present their report and the audited financial statements of Bocking United Charities (the Charity) for the year ended 30 June 2021.

Principal Activity

Bocking United Charities is a registered charity and a Registered Provider, owning property at Bocking Almhouses, Deans Walk. When considering the aims and objectives of the Charity the Trustees have referred to the guidance issued by the Charity Commission in respect of public benefit.

The Charity's primary purpose is to provide accommodation and support to the elderly and to adults with learning difficulties in Bocking and the surrounding area. The Charity's Scheme also enables the Charity to apply funds more generally for the benefit of either poor or deserving necessitous persons in the Bocking area.

In meeting its objectives, the Charity may assist individuals in need in the Bocking area by letting property, and contributing to the cost of services to support the health and wellbeing of those individuals.

All of the charitable activities focus on the provision of housing accommodation and support services within the Charity's 21 unit (27 beds) scheme in Bocking, and are undertaken to further the charitable purposes for the public benefit.

Results and review of the year, and future developments

The Charity made a surplus for the year before taxation of £630,607 (2020: deficit £39,558). The surplus is largely as a result of increased in the revaluation value of the properties in 2021. The result before the property revaluation increase is a loss of £78,142. This was due to increase in void properties and maintenance costs.

As would be expected, the Covid19 pandemic has placed great strains on all of the management and staff at the scheme. Under the leadership of Leigh Welsh, the Registered Manager, the staff have all risen to the challenge magnificently. There have been no cases of Covid during the year. Trustees owe them all a very great vote of thanks.

Following a detailed Fire Risk Assessment in 2020, Trustees commissioned works throughout the estate to upgrade fire detection and mitigation systems to meet new standards.

The ALCOVE care call system has again proven itself during lockdown by reducing contacts between residents and staff as well as allowing residents to make contacts with family and friends via 'zoom' video.

During the year, Trustees accelerated a program of refurbishing residents kitchens and bathrooms as well as a new Community Hall kitchen. Trustees anticipate that this program will be completed in 2021/22

Board Members

The Members of the Board of Trustees during the year ended 30 June 2021 were as follows:

P Brown
J Baines (resigned 1/9/2020)
M Moore
C Felton
P. Whipps
The Reverend R Reid

Chairman: D Mann
Treasurer: D Smith

REPORT OF THE BOARD OF TRUSTEES AND STATEMENT (continued)

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and regulations. In preparing those financial statements the Committee is required to:

- > select suitable financial policies and apply them consistently;
- > make judgements and estimates that are reasonable and prudent;
- > follow applicable United Kingdom Accounting Standards and the Housing SORP 2018
- > prepare the financial statements on a going concern basis, unless it is inappropriate to presume that the Charity will not continue in business.

The Board of Trustees is responsible for ensuring that arrangements are made for keeping proper accounting records which 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 Charity's Act 2011, the Housing and Regeneration Act 2008 and the Accounting Direction for Private Registered Providers of Social Housing 2019. It is responsible for maintaining a satisfactory system of control over the accounting records and transactions and for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Internal financial control

The Board of Trustees is responsible for the Charity's system of internal financial control. Although no system of internal financial control can provide absolute assurance against material misstatement or loss, the Charity's system is designed to provide the committee with reasonable assurance that problems are identified on a timely basis and dealt with appropriately; that assets are safeguarded against unauthorised use or disposition; that proper accounting records are maintained; and that the financial information used within the Charity or for publication is reliable.

Governance Code

In May 2018 the charity adopted a new Code of Governance – the Charity Governance Code. An analysis of the new code has been undertaken and there are currently two areas where the board is not fully compliant:

- Section 4.6.4 which requires boards to regularly consider information from other similar organisations to compare or benchmark the organisation's performance. Given the Charity's specialist nature there have been difficulties in identifying a similar sized organisation to benchmark against.
- Section 6.5.1 and 6.5.2 which requires that plans are in place to monitor and achieve the board's diversity objectives and publishes the steps taken to address diversity and accessibility of the board. Given the size and demographic of the local area the board feels it is representative of the area it works in however this is an area we continue to review when opportunities to recruit to the board arise.

All reasonable endeavours will be made to ensure that identified gaps will be addressed during the coming year.

REPORT OF THE BOARD OF TRUSTEES AND STATEMENT (continued)

Compliance with Regulator of Social Housing's Governance and Financial Viability Standard

We have undertaken a review of compliance with the Governance and Financial Viability Standard, which has been considered by the board. In our view, we continue to meet the standard.

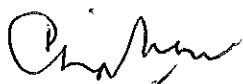
Going concern

The Board of Trustees has a reasonable expectation that the Charity has adequate resources to continue in operation for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

Auditors

The auditors to these accounts, Fisher Michael Chartered Accountants, will be proposed for reappointment.

By order of the Board of Trustees



D Mann
Chair

28th
.....November 2021

BOCKING UNITED CHARITIES INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS

Independent auditor's report to the members of Bocking United Charities

We have audited the financial statements of Bocking United Charities for the year ended 30 June 2021 which comprise the Statement of Comprehensive Income, the Statement of Changes in Equity, the Statement of Financial Position, and the related notes.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

This report is made solely to the housing association's board, as a body, in accordance with regulations made under section 154 of the Charities Act 2011 and section 137 of the Housing and Regeneration Act 2008. Our audit work has been undertaken so that we might state to the association's board those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the association's board as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITORS

As explained more fully in the Board of Trustees' Responsibilities Statement set out on page 2-3, the Board is responsible for the preparation of the financial statements which give a true and fair view.

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the association's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the board; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Board of Trustees Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the charity and the industry in which it operates and considered the risk to the charity of not complying with such laws and regulations, including fraud, where non-compliance could have a material impact on the financial statements.

OPINION ON FINANCIAL STATEMENTS

The risks were discussed with the audit team and we remained alert to any indications of non-compliance throughout the audit. We carried out specific procedures to address the risks identified as follows:

- Review of the control environment
- Review of trustee meeting minutes
- Agreeing the financial statement disclosures to underlying supporting documentation
- Reviewing the key accounting policies and estimates

To address the risk of management override of controls, we carried out testing of journal entries and other adjustments for appropriateness

Because of the inherent limitations of an audit there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion and misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

In our opinion the financial statements:

- give a true and fair view of the state of the association's affairs as at 30 June 2021 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Housing and Regeneration Act 2008 and The Accounting Direction for private registered providers of Social housing in England 2015.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you

- the information given in the Board of Trustees' Report is inconsistent in any material respect with
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

In addition, we have nothing to report in respect of the following matter where the Housing and

- a satisfactory system of control over transactions has not been maintained.



Andrea Kaley (Senior Statutory Auditor)
for and on behalf of Fisher Michael, Statutory Auditor
The Old Grange, Warren Estate
Lordship Road
Writtle, Chelmsford
Essex, CM1 3WT

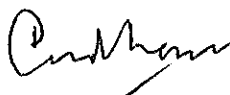
Date 23 November 2021

BOCKING UNITED CHARITIES
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2021

		2021	2020
	Notes	£	£
Turnover	3	107,899	143,812
Operating Costs	3	(189,568)	(184,023)
Operating Surplus / deficit		<u>(81,669)</u>	<u>(40,211)</u>
Interest receivable and similar income	6	3,527	3,795
Surplus / (deficit) on ordinary activities before taxation		<u>(78,142)</u>	<u>(36,416)</u>
Tax on surplus on ordinary activities	8	-	-
Surplus / (deficit) for the year		<u>(78,142)</u>	<u>(36,416)</u>
Other Comprehensive Income			
Revaluation	14	708,749	(3,142)
Total Comprehensive Income for the year		<u>630,607</u>	<u>(39,558)</u>

On behalf of the Board of Trustees:

Name



D Mann

D Smith



BOCKING UNITED CHARITIES
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2021

	Revenue reserve	Designated reserves	Revaluation reserves	Total
	£	£	£	£
At 1 July 2020	1,168,824	78,769	1,283,245	2,530,838
Loss for the year	(78,142)	-	-	(78,142)
Revaluation	-	-	708,749	708,749
At 30 June 2021	1,090,682	78,769	1,991,995	3,161,446

BOCKING UNITED CHARITIES

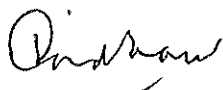
STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2021

	Notes	2021 £	2020 £
Tangible fixed assets			
Tangible fixed assets	9	2,866,544	2,222,034
Investments	10	176,913	152,410
		3,043,457	2,374,445
Current Assets			
Debtors	11	17,654	49,888
Cash and cash equivalents		114,182	140,776
		131,836	190,664
Less: Creditors			
Amounts falling due within one year	12	(13,847)	(34,270)
Net current assets / (liabilities)		117,989	156,394
Total assets less current liabilities		3,161,446	2,530,837
Capital and Reserves			
Revenue Reserve		1,090,682	1,168,824
Designated Reserves	13	78,769	78,769
Restricted Reserve	14	1,991,995	1,283,245
Total Capital & Reserves		3,161,446	2,530,837

On behalf of the Board of Trustees:

Name



D Mann

D Smith



BOCKING UNITED CHARITIES
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2021

	Note	2021 £	2020 £
Cash inflow from operations	15	(2,483)	12,450
Corporation tax paid		-	-
Net cash inflow from operating activities		(2,483)	12,450
Cash flow from investing activities			
Purchase of fixed assets		(27,637)	(22,478)
Interest received		3,527	3,795
Net cash inflow from / (used in) investing activities		(26,593)	(6,232)
Net increase in cash and cash equivalents		(26,593)	(6,232)
Cash and cash equivalents at the beginning of the year		140,776	147,008
Cash and cash equivalents at the end of the year		114,182	140,776

BOCKING UNITED CHARITIES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

Notes

1 PRINCIPAL ACCOUNTING POLICIES

The following accounting policies have been applied consistently from one financial year to another and in dealing with items which are considered to be material in relation to the financial statements of Bocking United Charities (The Charity).

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Housing SORP 2018 Statement of Recommended Practice for registered social housing providers (Housing SORP 2018), and comply with the Accounting Requirements for Private Registered Providers of Social Housing From April 2015 (the Accounting Direction).

The Charity's presentation currency is Great Britain Pounds. Amounts are presented in Pounds

The preparation of the financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires the Charity's management to exercise judgement in applying the Charity's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in note 2.

Going concern

The Charity's Board has a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. These financial statements are prepared on a going concern basis.

Turnover

Turnover represents rental income (receivable net of rent losses from voids), other services included at the invoiced value (excluding VAT) of goods and services supplied in the year, revenue grants receivable in the year and amortisation of deferred capital grants.

Revenue recognition

Donations are recognised when the conditions, if any, for receipt have been met

Housing properties

Housing properties are properties available for rent. Housing properties are initially measured at cost. The properties are then revalued every three years, restating them at fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. Initial cost recognition includes the cost of acquiring land and buildings, development costs, interest charges incurred during the development period and expenditure incurred in respect of improvements which have resulted in an economic benefit to the Charity as well as directly incremental overhead costs and staff time associated with new developments, improvements and component-works. The fair value of the properties are determined by appraisal carried out on existing use basis by professional valuers.

Depreciation of housing properties

The Charity accounts for its expenditure on housing properties using component accounting. A housing property is divided into those major components which are considered to have substantially different useful economic lives. These components are then depreciated over their individual useful economic lives.

The components identified by the Charity and their respective useful economic lives are as follows:

Component	Useful Economic Life
Structure	50 Years
Kitchens	20 Years
Boilers	15 Years
Wiring	30 Years
Bathrooms	30 Years
Heating	30 Years
Roof	50 Years
Windows	30 Years
Lifts	30 Years

Where a separate identified and depreciated component of an existing property is replaced, the carrying value of the component is expensed and the cost of the replacement component capitalised.

Expenditure on items not separately identified as components are capitalised if they result in an increase in the net rental stream over the life of the property, over the standard originally assessed when the property was first acquired or constructed.

Freehold land is not depreciated.

Other fixed assets and depreciation

Other fixed assets are stated at cost less accumulated depreciation. Depreciation is charged for a full year in the year of acquisition on a straight line basis with no charge in the year of disposal. The principal annual rates used for other assets are:

Security Lighting	25%
Motor Vehicles	25%

1 PRINCIPAL ACCOUNTING POLICIES (continued)

Impairment of tangible fixed assets

Tangible fixed assets (mainly housing properties) are assessed for indicators of impairment at each reporting date. Where indicators are identified a detailed assessment is then undertaken to determine the assets or cash generating units (CGUs) recoverable amount. The recoverable amount will be the higher of fair value less costs to sell, or Existing Use Valuation for Social Housing (EUV-SH), or Value in Use (in respect of assets held for their service potential) (VIU-SP). As allowed by Housing SORP 2014 the Charity uses Depreciated Replacement Cost (DRC) as a reasonable estimate of VIU-SP.

Where the carrying amount of an asset or CGU is deemed to exceed its recoverable amount, the excess will be recognised in the Income and Expenditure Account.

Financial assets

Basic financial assets, including tenant debtors and other debtors, cash and bank balances, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method.

Financial liabilities

Basic financial instruments, including trade and other creditors, and bank loans, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the instrument is measured at the present value of the future payments discounted at a market rate of interest.

Capital Development Grant

Capital Development Grant received in respect of completed properties at 30 June 2014 has been accounted for using the performance model. In applying this model, such grant has been presented as if it were originally recognised in the Income and Expenditure Account in the year it was receivable, and therefore has been included in brought forward Revenue Reserves.

Capital Development Grant is repayable in certain circumstances, primarily following the sale of a property. Where grant becomes repayable, a liability is created by charging the surplus on disposal with the value of the grant to be repaid.

Taxation

The Charity is exempt from tax on its charitable activities.

Cyclical maintenance

To the extent that it is probable that funds will be fully utilised over the course of the four year maintenance cycle, the amount of that funding is maintained in a cyclical maintenance designated reserve.

Emergency repairs

The emergency repairs reserve represents the proportion of funds deemed to be sufficient to cover the expenditure required to replace or repair items such as boilers that may breakdown or need repairing unexpectedly.

BOCKING UNITED CHARITIES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

2 CRITICAL ACCOUNTING JUDGEMENTS AND ESTIMATION UNCERTAINTY (continued)

The preparation of financial statements in conformity with FRS 102 requires that management to exercise its judgement in the process of applying the Charity's accounting policies. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

(a) Critical judgements in applying the Charity's accounting policies

(i) Determining whether an impairment review is required

Determining whether there are indicators of impairment of the Charity's tangible assets requires judgement. The following are considered to be indicators of impairment, but other events may indicate that an impairment review is required:

- A change in government policy, regulation or legislation;
- A reduction in demand for a property (either by type or location, possibly evidenced by increased voids);
- A reduction in the market value of shared ownership properties; and
- Obsolescence of a property (i.e. it is planned to regenerate the property by demolishing it).

(ii) The group of assets that constitutes a cash generating unit for impairment testing

Judgement is required when determining what the smallest identifiable group of assets that generates cash flows that are largely independent of the cash flows from other assets or groups of assets.

(b) Key accounting estimates and assumptions

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates will by definition, seldom equal the related results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows:

(i) Useful economic lives of tangible fixed assets

Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The annual depreciation charge for tangible fixed assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as technological innovation, product life cycles and maintenance programmes are taken into account.

(ii) Impairment of debtors

The Charity makes an estimate of the recoverable value of tenant and other debtors. When assessing impairment of tenant and other debtors, management considers factors including the ageing profile of debtors and historical experience.

BOCKING UNITED CHARITIES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

3 PARTICULARS OF TURNOVER AND OPERATING SURPLUS

	Turnover £	Operating costs £	2021 Operating surplus / (deficit) £
Income and Expenditure from Lettings	107,899	(174,927)	(67,028)
Management services	-	8,945	8,945
	<u>107,899</u>	<u>(165,982)</u>	<u>(58,083)</u>

	Turnover £	Operating costs £	2020 Net surplus / (deficit) £
Income and Expenditure from Lettings	143,812	(174,927)	(31,115)
Management services	-	(9,096)	(9,096)
	<u>143,812</u>	<u>(184,023)</u>	<u>(40,211)</u>

Turnover from Lettings	2021 £	2020 £
Rents receivable net of identifiable service charges	124,051	124,070
Service charge income	10,900	40,503
	<u>134,950</u>	<u>164,573</u>
Losses from voids	(27,051)	(20,761)
Total turnover from lettings	<u>107,899</u>	<u>143,812</u>

Operating Costs from Lettings	2021 £	2020 £
Housing accommodation		
Management	91,103	82,946
Routine maintenance	27,466	31,985
Depreciation of housing properties	67,375	67,374
Increase in bad debt provision	3,624	1,718
	<u>189,568</u>	<u>184,023</u>
Total operating costs	<u>189,568</u>	<u>184,023</u>

BOCKING UNITED CHARITIES

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 30 JUNE 2021

4 KEY MANAGEMENT REMUNERATION

For the purpose of this disclosure Key Management are defined as the members of the Committee of Management.

	2021	2020
	£	£
Remuneration	-	-
Expenses	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

5 EMPLOYEE INFORMATION

No persons were employed at any time during the year by the Charity (2020: none).

6 INTEREST RECEIVABLE AND SIMILAR INCOME

	2021	2020
	£	£
Other	3,527	3,795
	<u>3,527</u>	<u>3,795</u>
	<u>3,527</u>	<u>3,795</u>

7 SURPLUS ON ORDINARY ACTIVITIES BEFORE TAX

	2021	2020
	£	£
Is stated after charging / (crediting):		
Depreciation of housing properties	67,375	67,375
Depreciation of other tangible fixed assets	0	0
Auditors' remuneration (including VAT): for their audit of the financial statements	1,472	2,273
	<u>1,472</u>	<u>2,273</u>

Bocking United Charities

NOTES TO THE FINANCIAL STATEMENTS (continued)

Year ended 30 June 2021

8

TAXATION

	2021 £	2020 £
UK corporation tax	-	-
Total current tax and tax on surplus / (deficit) on ordinary activities	-	-

The tax assessed for the period is higher than the standard rate of corporation tax in the UK. The difference is explained below:

	2021 £	2020 £
Surplus / (deficit) on ordinary activities before tax	(78,142)	(36,416)
Surplus / (deficit) on ordinary activities at the standard rate of corporation tax in the UK of 19% (2020: 19%)	(14,847)	(6,919)
Effect of: Surplus not chargeable to Corporation Tax	14,847	6,919

Bocking United Charities

NOTES TO THE FINANCIAL STATEMENTS (continued)

Year ended 30 June 2021

9 TANGIBLE FIXED ASSETS

	Housing properties £	Security lighting £	Motor vehicles £	Total £
Valuation / Cost				
At 1 July 2020	2,397,201	3,990	9,780	2,410,971
- Additions	27,637	-	-	27,637
- Disposals	-	-	-	0
- Revaluation	533,758	-	-	533,758
At 30 June 2021	2,958,596	3,990	9,780	2,972,366
Accumulated depreciation				
At 1 July 2020	175,167	3,990	9,780	188,937
Write off Structure Depcn	(150,489)	-	-	(150,489)
Charge for the year	67,375	-	-	67,375
At 30 June 2021	92,052	3,990	9,780	105,822
Net book value				
At 30 June 2021	2,866,544	-	-	2,866,545
At 30 June 2020	2,266,931	-	-	2,266,931
Net Book Value before depreciation and excl valuation				
		2021	2020	
		£	£	
Net Book Value		900,220	934,971	

The properties included at their revalued amounts were valued on an existing use basis by CC Woodhouse FRICS of Christopher Woodhouse and Associates, Braintree Essex as at 30 June 2021. The Housing Properties will be revalued again on 30th June 2024.

Bocking United Charities

NOTES TO THE FINANCIAL STATEMENTS (continued)

Year ended 30 June 2021

10 INVESTMENTS

	£
Listed investment	
At 1 July 2020	152,410
Revaluation	24,502
At 30 June 2021	176,913

11 DEBTORS

	2021	2020
	£	£
Rent and service charge arrears	10,493	2,318
Less: provision for bad debts	(5,389)	(1,755)
	5,104	563
Other debtors	12,550	49,325
	17,654	49,888

12 CREDITORS: amounts falling due within one year

	2021	2020
	£	£
Prepaid rent	9,194	29,227
Other creditors and accruals	4,653	5,043
	13,847	34,270

13 DESIGNATED RESERVES

	At 1 2020	Utilised in the year	At 30 June 2021
	£	£	£
Cyclical maintenance	56,655	-	56,655
Emergency repairs	15,761	-	15,761
Furniture and white goods	3,829	-	3,829
Enhancement	2,524	-	2,524
	78,769	-	78,769

Bocking United Charities

NOTES TO THE FINANCIAL STATEMENTS (continued)

Year ended 30 June 2021

14 REVALUATION RESERVES

	Property £	Investment in the year £	Total £
At 1 July 2020	1,185,891	97,355	1,283,246
Revaluation Surplus in the year	533,758	24,500	558,259
Accumulated Depcn W/off	150,490	-	150,490
At 30 June 2021	1,870,139	121,855	1,991,995

15 NOTE TO THE STATEMENT OF CASH FLOWS

	2021 £	2020 £
Surplus / (deficit) for the financial year	(78,142)	(36,416)
Taxation for the year	-	-
Surplus / (deficit) for the financial year before taxation	(78,142)	(36,416)
Interest receivable and similar income	(3,527)	(3,795)
Operating surplus / (deficit)	(81,669)	(40,211)
Depreciation	67,375	67,375
(Increase) / decrease in debtors	32,234	(19,937)
(Decrease) / increase in creditors	(20,422)	5,223
Net cash inflow from operating activities	(2,483)	12,450

16 CAPITAL COMMITMENTS

	2021 £	2020 £
Expenditure that has been contracted for but has not been provided for in the financial statements	-	-
Expenditure that has been authorised by the Committee of Management but has not yet been contracted for	-	-

Bocking United Charities

NOTES TO THE FINANCIAL STATEMENTS (continued)

Year ended 30 June 2021

17 CONTINGENT LIABILITIES

The Charity has a contingent liability in respect of Capital Development Grants (Grants) that have been released to the Income and Expenditure Account through the performance model. A liability will be recognised when a property that was funded by way of Grant is disposed.

	2021	2020
	£	£
Capital Development Grant	649,000	649,000
	<u> </u>	<u> </u>

18 UNITS AND BED SPACES IN MANAGEMENT

	2021	2020
	Number	Number
Units in management and owned		
Elderly and learning difficulty units	27	27
	<u> </u>	<u> </u>
Total Owned	27	27
	<u> </u>	<u> </u>

19 LEGISLATIVE PROVISIONS

The Charity is a Registered Social Housing Provider under The Housing and Regeneration Act 2008.

The Charity is a Public Benefit Entity.

20 RELATED PARTY TRANSACTIONS

Nothing to note.