

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.

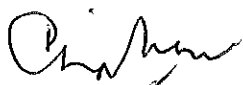
Going concern

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

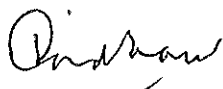
STATEMENT OF FINANCIAL POSITION

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		-	-
		<hr/>	<hr/>
Net cash inflow from operating activities		(2,483)	12,450
		<hr/>	<hr/>
Cash flow from investing activities			
Purchase of fixed assets		(27,637)	(22,478)
Interest received		3,527	3,795
		<hr/>	<hr/>
Net cash inflow from / (used in) investing activities		(26,593)	(6,232)
		<hr/>	<hr/>
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
		<hr/>	<hr/>
Cash and cash equivalents at the end of the year		114,182	140,776
		<hr/> <hr/>	<hr/> <hr/>

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	-	-
	<hr/>	<hr/>
Total current tax and tax on surplus / (deficit) on ordinary activities	-	-
	<hr/> <hr/>	<hr/> <hr/>

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)
	<hr/>	<hr/>
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
	<hr/>	<hr/>
	<hr/> <hr/>	<hr/> <hr/>

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
	<hr/>	<hr/>	<hr/>	<hr/>
At 30 June 2021	2,958,596	3,990	9,780	2,972,366
	<hr/>	<hr/>	<hr/>	<hr/>
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
	<hr/>	<hr/>	<hr/>	<hr/>
At 30 June 2021	92,052	3,990	9,780	105,822
	<hr/>	<hr/>	<hr/>	<hr/>
Net book value				
At 30 June 2021	2,866,544	-	-	2,866,545
	<hr/>	<hr/>	<hr/>	<hr/>
At 30 June 2020	2,266,931	-	-	2,266,931
	<hr/>	<hr/>	<hr/>	<hr/>
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
	<hr/>	<hr/>	<hr/>
At 30 June 2021	1,870,139	121,855	1,991,995
	<hr/>	<hr/>	<hr/>

15 NOTE TO THE STATEMENT OF CASH FLOWS

	2021 £	2020 £
Surplus / (deficit) for the financial year	(78,142)	(36,416)
Taxation for the year	-	-
	<hr/>	<hr/>
Surplus / (deficit) for the financial year before taxation	(78,142)	(36,416)
Interest receivable and similar income	(3,527)	(3,795)
	<hr/>	<hr/>
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
	<hr/>	<hr/>
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	-	-
	<hr/>	<hr/>

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.