

# **THE HARTLEPOOLS WAR MEMORIAL HOMES AND THE CROSBY HOMES**

## **TRUSTEES' ANNUAL REPORT AND ACCOUNTS**

**For the year ended**

**31 March 2021**

Registered Charity Number 219384  
Housing Corporation Number A1055

If you would like additional information regarding any of the Charity's activities, policies, rules, complaints procedures etc, please contact the Association's Managing Agents:-

Durham Aged Mineworkers' Homes Association  
The Grove  
PO Box 31  
168 Front Street  
Chester-le-Street  
Co. Durham  
DH3 3YH

*Telephone:* (0191) 3881111  
*Fax:* (0191) 3882838  
*Email:* [info@damha.org.uk](mailto:info@damha.org.uk)  
*Website:* [www.damha.org.uk](http://www.damha.org.uk)

## **Contents**

Trustees and Advisors.....	2
Report of the Trustees .....	3
Statement of the Responsibilities of the Trustees in Respect of the Accounts.....	5
Report of the Auditors .....	6
Statement of comprehensive income for the year ended 31 <sup>st</sup> March 2021 .....	8
Statement of changes in reserves for the year ended 31 <sup>st</sup> March 2021 .....	9
Statement of financial position as at 31st March 2021 .....	10
Notes .....	11

## **Trustees and Advisors**

### **Trustees**

A Barclay (Chairman)

M Fleet (Deceased 7<sup>th</sup> March 2021)

P Watson

R Hegarty

Cllr. P Brown (Ex Officio council nomination until 2<sup>nd</sup> March 21, elected as trustee 2<sup>nd</sup> March 21)

Cllr. B Loynes (Ex Officio council nomination)

### **Advisors**

### **Managing Agents**

Durham Aged Mineworkers' Homes Association

P O Box 31

The Grove

168 Front Street

Chester-le-Street

Co. Durham

DH3 3YH

Telephone: (0191) 3881111

Fax: (0191) 3882838

Email: [info@damha.org.uk](mailto:info@damha.org.uk)

Website: [www.damha.org.uk](http://www.damha.org.uk)

### **Bankers**

Barclays Bank PLC

Hartlepool Branch

The Tees Group (North)

P O Box No. 7

Stockton-on-Tees

TS18 1AH

### **Auditors**

Wm. Fortune & Son

Collingwood House

Church Square

Hartlepool

TS24 7EN

### **Solicitors**

O'Neill Richmonds Law Firm

1-2 Lansdowne Terrace East

Gosforth

Newcastle upon Tyne

NE3 1HL

## **Report of the Trustees**

This report has been prepared in accordance with relevant legislation including the Statement of Recommended Practice 'Accounting by Charities' issued by the Charity Commission and 'Internal Financial Control & Financial Reporting' issued by the former Tenant Services Authority.

The Trustees present their report together with audited financial statements for the period ended 31<sup>st</sup> March 2021.

## **Status**

The Hartlepool War Memorial & The Crosby Homes was founded in 1923 and is an unincorporated charity administered by a Charity Commission Scheme Sealed on the 21<sup>st</sup> January 2004. It is an Almshouse Charity (No. 219384) and a Registered Housing Association (No. A1055).

## **Trustees**

The persons who are members of the Trustees are set out on page 2. The policy when recruiting new Trustees is to appoint those with relevant skills to carry out the business of the charity.

## **Objects**

"To provide housing accommodation for persons who at any time prior to their selection shall have been resident in the area of benefit for at least ten years of the adult period of their lives and who are either aged, infirm or incapacitated by reason of war or accident."

## **Property**

Land and buildings known as 1-31 and 2-16 Ryehill Gardens, Hartlepool, Cleveland TS26 0JJ.

## **Management**

Durham Aged Mineworkers' Homes Association act as managing agents.

## **Review of Activity**

The 24 two bedroom single storey terraced homes, were fully occupied through the year except for 3 which were void for a total of 33 weeks at an average weekly maintenance contribution of £72.32.

The homes all meet the Government "Decent Homes Standard", and an asset management strategy is in place to maintain the homes to the highest standards.

A waiting list is maintained and over 10 applicants are on the list.



## **Value for Money Statement**

The Registered Charity is committed to being an effective and efficient social business achieving Value for Money ("VfM") in all of its activities.

As the charity only has 24 units to achieve VfM it benefits from the policies and procedures of DAMHA (the managing agent). Examples of this are where a new central heating boiler is required the costs are those negotiated by DAMHA who have in excess of 1700 units. This principle also applies for replacement windows, kitchens and bathrooms as required.

Quinquennial inspections are carried out to schedule planned maintenance, that said many of the improvements are carried out during void periods due to the age and vulnerability of the residents.

Through the management agreement The Hartlepoons War Memorial Homes and the Crosby Homes have a cost effective process of managing day to day repairs and the collection of the weekly maintenance charge. Residents can also contact housing officers on a free phone number.

Additional VfM is achieved by using where appropriate local contractors, e.g. landscape maintenance.

Key areas of Performance for the Charity over time in relation to VfM are as follows:

	2021	2020	2019	2018	2017
Operating costs as a percentage of turnover (Excluding Amortisation and Depreciation)	64.34%	50.65%	74.28%	58.12%	42.44%
Maintenance costs per unit	£1,642	£1,030	£1,959	£1,666	£918
No of Voids in year	3	3	3	4	2
Routine repairs completed on time	89.68%	95.50%	98.09%	95.57%	88.79%

No material changes in policy have occurred since the last annual report, or are currently under review.

**Statement of Trustees' responsibilities in respect of the Trustees' Report and the financial statements**

Under charity law, the Trustees are responsible for preparing the Trustees's Annual Report and the financial statements in accordance with applicable law and regulations.

The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of the surplus or deficit for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the recommendations of the Statement of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- state whether the financial statements comply with the trust deed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the association will continue in business.

The Trustees are responsible for keeping proper accounting records, sufficient to disclose at any time, with reasonable accuracy, the financial position of the charity at that time and enable the Trustees to ensure that its financial statements comply with the Charities Act 2011, the Housing and Regeneration Act 2008 and the Accounting Direction for Private Registered Providers of Social Housing in England 2015. The Trustees have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Association and to prevent and detect fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the Association's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Signed on behalf of the Trustees



A-Barclay PP B. LOWNES  
Chairman  
21st September 2021



## **Report of the Auditors**

We have audited the financial statements of The Hartlepool War Memorial and The Crosby Homes for the year ended 31<sup>st</sup> March 2021 on pages 7 to 16. 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 association's members, as a body, in accordance with the Housing and Regeneration Act 2008, section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the association's members 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 and the association's members, as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of the Board of Trustees and auditor**

As more fully explained in the Statement of Trustees' Responsibilities set out on page 4 the Board of Trustees is responsible for the preparation of financial statements which give a true and fair view. 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 (APB's) Ethical Standards for Auditors.

### **Basis of Opinion**

We conducted the audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made by the Trustees in the preparation of the accounts, and of whether the accounting policies are appropriate to the Charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanation, which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the accounts.

### **Opinion**

In our opinion the financial statements:

- give a true and fair view, in accordance with UK Generally Accepted Accounting Practice, of the state of affairs of the association as at 31 March 2021 and of its incoming resources and application of those resources;
- have been properly prepared in accordance with UK Generally Accepted Accounting Practice including FRS 102; and

- have been properly prepared in accordance with the Charities Act 2011, the Housing and Regeneration Act 2008 and the Accounting Direction for Private Registered Providers of Social Housing 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 and the Regeneration Act 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements; or
- the association has not kept sufficient accounting records; 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.

Under the Housing and Regeneration Act 2008, we are required to report to you if, in our opinion:

- proper accounting records of its transactions and its assets and liabilities in relation to its housing activities have not been kept, and
- a satisfactory system of control of those records, its cash holdings and its receipts and remittances in relation to those activities has not been maintained

Thomas Atkinson  
Senior Statutory Auditor.

Wm. Fortune & Son, Registered Auditors  
Collingwood House  
Church Square  
Hartlepool  
TS24 7EN

September 21st, 2021

**Statement of Comprehensive Income  
for the year ended 31<sup>st</sup> March 2021**

	Notes	2021	2020
		£	£
<b>Turnover</b>	2	101,165	105,465
Operating Costs	2	(65,678)	(51,496)
Depreciation		(19,866)	(20,544)
<b>Operating (Deficit)/Surplus</b>	2	15,621	33,425
Loss on disposal of Fixed Assets		(1,322)	-
Interest receivable	4	1,090	1,068
<b>Total Comprehensive Income for the year</b>		15,389	34,493
Transfer from Designated Reserves			
Income and Expenditure Reserve at 1 April 20		346,824	312,331
<b>Income and Expenditure Reserve at 31 March 21</b>		362,213	346,824

All income and expenditure shown above relates to continuing activities.

**Statement of Changes in Reserves**  
**For the year ended 31 March 2021**


	<b>Investment Revaluation Reserve £</b>	<b>Income &amp; Expenditure Account £</b>	<b>Designated Reserve £</b>	<b>Other Reserves £</b>	<b>Charitable Fund Property Reserve £</b>	<b>Total Reserves £</b>
Balance as at 1 <sup>st</sup> April 2020	153,191	346,824	120,311	918	99,102	720,346
Total comprehensive income/(Deficit) for the year	-	15,389	-	-	-	15,389
Revaluation surplus arising during the year	44,588	-	-	-	-	44,588
Balance as at 31 <sup>st</sup> March 2021	<u>197,779</u>	<u>362,213</u>	<u>120,311</u>	<u>918</u>	<u>99,102</u>	<u>780,323</u>




## Statement of Financial Position as at 31<sup>st</sup> March 2021

	Notes	2021	2021	2020	2020
		£	£	£	£
<b>Fixed Assets</b>					
Tangible Assets	6a		479,562		494,622
Investments	7		234,090		189,502
			<u>713,652</u>		<u>684,124</u>
<b>Current Assets</b>					
Debtors	8	10,414		4,925	
Cash at bank and in hand		335,782		309,252	
		<u>346,196</u>		<u>314,177</u>	
<b>Creditors:</b> Amounts falling due within one year	9	(12,792)		(7,845)	
<b>Net Current Assets</b>			<u>333,404</u>		<u>306,332</u>
<b>Total Assets</b>			1,047,056		990,456
<b>Creditors:</b> Amounts falling due after more than one year	6b		(266,733)		(270,110)
<b>Total Net Assets</b>			<u>780,323</u>		<u>720,346</u>
<b>Reserves</b>					
Investment Revaluation Reserve			197,779		153,191
Income & Expenditure Account			362,213		346,824
Designated Reserve			120,311		120,311
Other Reserves			918		918
Charitable Fund Property Reserve	11		99,102		99,102
			<u>780,323</u>		<u>720,346</u>

The financial statements shown on pages 8 to 17 were approved by the Trustees on 21st September 2021 and were signed on its behalf by:

 ..... Chairman

 ..... Trustee

## **Notes**

### **1. Accounting Policies**

#### ***Basis of accounting***

The financial statements of the Association are prepared under the historical cost convention, except for investments which are held at market value. This is in accordance with applicable accounting standards, namely, UK Generally Accepted Accounting Practice (UK GAAP) including Financial Reporting Standard 102 (FRS 102) and the Housing SORP 2014: Statement of Recommended Practice for Registered Social Housing Providers and comply with the Accounting Direction for Private Registered Providers of Social Housing 2015.

While the Association is an Unincorporated Charity and a member of the National Association of Almshouses, the Association is also a Registered Social Housing Provider. Therefore the financial statements have been prepared in compliance with the Housing SORP 2014 to enable consistency, ease and transparency in our reporting to the housing regulator.

#### ***Cash Flows***

As a small Registered Social Housing Provider The Hartlepoons War Memorial homes and the Crosby Homes have elected to use their exemption to prepare a statement of cash flows.

#### ***Fixed Asset Investments***

Investments classified under fixed assets are stated at market value at the balance sheet date, where this is readily identifiable. All other investments are stated at cost.

#### ***Going Concern***

The Association's forecasts and projections show that the Association should be able to continue to operate within the level of its current facilities and no matters have been drawn to its attention to suggest that future funding may not be forthcoming on acceptable terms.

After making enquiries, the Trustees have a reasonable expectation that the Association has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing these financial statements.

#### ***Housing Properties***

Housing properties are stated at cost, less accumulated depreciation.

Major components of housing properties, such as windows and heating components, have been accounted for and depreciated separately from the main fabric, over their expected economic lives.

Depreciation is charged at the rates applied below to write off the cost of the asset over their expected useful economic lives.

Land	- Not Depreciated
Main Fabric	- 100 years straight line
Roof	- 40 years straight line
Electricals	- 30 years straight line
Windows	- 25 years straight line
External Doors	- 25 years straight line
Bathroom	- 20 years straight line
Kitchen	- 15 years straight line

Boilers - 15 years straight line  
Heating Installations - 30 years straight line

The Social Housing grant has been applied against the land in the first instance and then to the Main Fabric of the building. The grant is amortised over 100 years and released back into the Statement of Comprehensive Income.

Fixtures and fittings are depreciated over 10 years on a straight line basis.

### ***Social Housing Grant***

Social Housing Grant (SHG) received as a capital contribution, in line with SORP2014 and the 'accruals method', is held separately as a creditor due after more than one year, unless part of the SHG relates to a disposal of property and becomes recycled or repayable, in which case it is apportioned to creditors due less than one year accordingly. The 'accruals method' is applied as the RSHP holds all social housing properties at their historic cost.

The SHG is then amortised in line with depreciation of the 'structure' component of the housing properties and released over 100 years (1%). The amortisation released in respect of the SHG is recognised in the Statement of Comprehensive Income as 'income'.

### ***Turnover***

Turnover represents all rental, service charge income receivable and amortised Social Housing Grant.

### ***Value added tax***

The Homes are not registered for VAT and where applicable expenditure includes VAT.

### ***Impairment***

Annually housing properties are assessed for impairment indicators. This is generally performed at scheme or cash-generating unit level. Where indicators are identified an assessment for impairment is undertaken comparing the scheme's carrying amount to its recoverable amount. Where the carrying amount of a scheme is deemed to exceed its recoverable amount, the scheme is written down to its recoverable amount. The resulting impairment loss is recognised as operating expenditure. Where a scheme is currently deemed not to be providing service potential to the Association, its recoverable amount is its fair value less costs to sell.

### ***Debtors***

Debtors are measured at transaction price, less any impairment.

### ***Creditors***

Creditors are measured at transaction price.



### ***Designated Reserves***

A designated reserve has been created in order to meet future expenditure upon planned maintenance and minor improvements. A stock condition survey in respect of all the properties carried out in 2001 has been used to draw up a formal Planned Maintenance & Minor Improvements programme. The reserve has been created from the Trusts previous cyclical maintenance and extraordinary repairs designated reserves and established to the extent that it is considered that this expenditure can be met from the charities own reserves.

### ***Charitable Fund Property Reserve***

This reserve represents that proportion of the cost of the properties, which was financed by charitable donations as well as the charities own resources.

### ***Administration***

The management of the Association continues to be dealt with by Durham Aged Mineworkers' Homes Association (DAMHA) a separately registered housing association (A3213). Rental income and administrative costs are received and paid by the agent association who make a management charge for acting as agent.

**2. Turnover and Operating Surplus for the Year by Class of Business**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Turnover from lettings</b>		
Rents and service charges receivable	100,264	103,685
Amortised government grants	3,376	3,376
	<u>103,640</u>	<u>107,061</u>
<b>Operating Expenditure</b>		
Bad debts written off	-	-
Management	15,007	15,069
Day to day repairs & maintenance	39,396	24,500
Services (including Water Rates)	11,275	11,927
Depreciation	19,866	20,544
<b>Total Expenditure on Social Housing Lettings</b>	<u>85,544</u>	<u>72,040</u>
Void Losses	<u>(2,475)</u>	<u>(1,596)</u>

**3. Senior Executives**

The Senior Executives are defined as the Trustees, who received no emoluments during the year (2020: £nil)

**4. Interest receivable and similar income**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Investment income	<u>1,090</u>	<u>1,068</u>

**5. Surplus on Ordinary Activities**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
The Surplus on ordinary activities is stated after charging:		
Auditor's remuneration	<u>939</u>	<u>919</u>

**6a. Tangible Assets**

	<b>Housing Properties</b>	<b>Fixtures and Fittings</b>	<b>Total Fixed Assets</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost:</b>			
At 1st April 2020	776,383	10,161	786,544
Additions	6,129	-	6,129
Disposals	(9,912)	-	(9,912)
At 31st March 2021	<u>772,600</u>	<u>10,161</u>	<u>782,761</u>
<b>Less: Depreciation</b>			
At 1st April 2020	282,576	9,347	291,923
Charge for the year	19,052	814	19,866
Disposals	(8,590)	-	(8,590)
At 31st March 2021	<u>293,038</u>	<u>10,161</u>	<u>303,199</u>
<b>Net Book Value:</b>			
31st March 2021	£ 479,562	£ -	£ 479,562
1st April 2020	£ 493,807	£ 814	£ 494,621

**6b. Social Housing Assistance – Creditors falling due after more than one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Total accumulated social housing grant received at 31 March 19	337,637	337,637
Recognised in the statement of comprehensive income	(70,904)	(67,527)
Held as deferred income	<u>266,733</u>	<u>270,110</u>



**Notes (continued)**

**7. Fixed Asset Investments**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Valuation at 1 <sup>st</sup> April 2020	189,502	190,551
Disposals		-
Surplus arising on revaluation	44,588	(1,049)
At 31 March 2021	<u>234,090</u>	<u>189,502</u>

The investments comprise the following:-

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
2080.17 (2013: 2080.17) COIF Income Shares	37,217	30,834
943.44 (2013: 943.44) COIF Accumulation Shares	195,044	156,839
3½% War Stock (nominal £2,319.80)	1,829	1,829
	<u>234,090</u>	<u>189,502</u>

The historical cost of investments is analysed as follows:-

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
COIF Income Shares	19,089	19,089
COIF Accumulation Shares	14,666	14,666
3½% War Stock	1,750	1,750
	<u>35,505</u>	<u>35,505</u>

**8. Debtors**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Rental debtors	3,689	3,965
Prepayments and accrued income	6,725	960
	<u>10,414</u>	<u>4,925</u>

**9. Creditors: Amounts falling due within one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Prepaid rents	358	149
Trade creditors and accruals	12,434	7,676
	<u>12,792</u>	<u>7,845</u>

**Notes** *(continued)*

**10. Capital Commitments and Contingent Liabilities**

As at 31<sup>st</sup> March 2021 there were no capital commitments.

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**For the year ended**

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Registered Charity Number 219384  
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R Hegarty  
Cllr. P Brown (Ex Officio council nomination until 2<sup>nd</sup> March 21, elected as trustee 2<sup>nd</sup> March 21)  
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Hartlepool  
TS24 7EN

#### **Solicitors**

O'Neill Richmonds Law Firm  
1-2 Lansdowne Terrace East  
Gosforth  
Newcastle upon Tyne  
NE3 1HL

## **Report of the Trustees**

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Key areas of Performance for the Charity over time in relation to VfM are as follows:

	2021	2020	2019	2018	2017
Operating costs as a percentage of turnover (Excluding Amortisation and Depreciation)	64.34%	50.65%	74.28%	58.12%	42.44%
Maintenance costs per unit	£1,642	£1,030	£1,959	£1,666	£918
No of Voids in year	3	3	3	4	2
Routine repairs completed on time	89.68%	95.50%	98.09%	95.57%	88.79%

No material changes in policy have occurred since the last annual report, or are currently under review.

**Statement of Trustees' responsibilities in respect of the Trustees' Report and the financial statements**

Under charity law, the Trustees are responsible for preparing the Trustees's Annual Report and the financial statements in accordance with applicable law and regulations.

The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of the surplus or deficit for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the recommendations of the Statement of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- state whether the financial statements comply with the trust deed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the association will continue in business.

The Trustees are responsible for keeping proper accounting records, sufficient to disclose at any time, with reasonable accuracy, the financial position of the charity at that time and enable the Trustees to ensure that its financial statements comply with the Charities Act 2011, the Housing and Regeneration Act 2008 and the Accounting Direction for Private Registered Providers of Social Housing in England 2015. The Trustees have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Association and to prevent and detect fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the Association's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Signed on behalf of the Trustees



A-Barclay PP B. LOWNES  
Chairman  
21st September 2021



## **Report of the Auditors**

We have audited the financial statements of The Hartlepool War Memorial and The Crosby Homes for the year ended 31<sup>st</sup> March 2021 on pages 7 to 16. 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 association's members, as a body, in accordance with the Housing and Regeneration Act 2008, section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the association's members 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 and the association's members, as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of the Board of Trustees and auditor**

As more fully explained in the Statement of Trustees' Responsibilities set out on page 4 the Board of Trustees is responsible for the preparation of financial statements which give a true and fair view. 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 (APB's) Ethical Standards for Auditors.

### **Basis of Opinion**

We conducted the audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made by the Trustees in the preparation of the accounts, and of whether the accounting policies are appropriate to the Charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanation, which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the accounts.

### **Opinion**

In our opinion the financial statements:

- give a true and fair view, in accordance with UK Generally Accepted Accounting Practice, of the state of affairs of the association as at 31 March 2021 and of its incoming resources and application of those resources;
- have been properly prepared in accordance with UK Generally Accepted Accounting Practice including FRS 102; and

- have been properly prepared in accordance with the Charities Act 2011, the Housing and Regeneration Act 2008 and the Accounting Direction for Private Registered Providers of Social Housing 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 and the Regeneration Act 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements; or
- the association has not kept sufficient accounting records; 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.

Under the Housing and Regeneration Act 2008, we are required to report to you if, in our opinion:

- proper accounting records of its transactions and its assets and liabilities in relation to its housing activities have not been kept, and
- a satisfactory system of control of those records, its cash holdings and its receipts and remittances in relation to those activities has not been maintained

Thomas Atkinson  
Senior Statutory Auditor.

Wm. Fortune & Son, Registered Auditors  
Collingwood House  
Church Square  
Hartlepool  
TS24 7EN

September 21st, 2021

**Statement of Comprehensive Income  
for the year ended 31<sup>st</sup> March 2021**

	Notes	2021	2020
		£	£
<b>Turnover</b>	2	101,165	105,465
Operating Costs	2	(65,678)	(51,496)
Depreciation		(19,866)	(20,544)
<b>Operating (Deficit)/Surplus</b>	2	15,621	33,425
Loss on disposal of Fixed Assets		(1,322)	-
Interest receivable	4	1,090	1,068
<b>Total Comprehensive Income for the year</b>		15,389	34,493
Transfer from Designated Reserves			
Income and Expenditure Reserve at 1 April 20		346,824	312,331
<b>Income and Expenditure Reserve at 31 March 21</b>		362,213	346,824

All income and expenditure shown above relates to continuing activities.

**Statement of Changes in Reserves**  
**For the year ended 31 March 2021**


	<b>Investment Revaluation Reserve £</b>	<b>Income &amp; Expenditure Account £</b>	<b>Designated Reserve £</b>	<b>Other Reserves £</b>	<b>Charitable Fund Property Reserve £</b>	<b>Total Reserves £</b>
Balance as at 1 <sup>st</sup> April 2020	153,191	346,824	120,311	918	99,102	720,346
Total comprehensive income/(Deficit) for the year	-	15,389	-	-	-	15,389
Revaluation surplus arising during the year	44,588	-	-	-	-	44,588
Balance as at 31 <sup>st</sup> March 2021	<u>197,779</u>	<u>362,213</u>	<u>120,311</u>	<u>918</u>	<u>99,102</u>	<u>780,323</u>




**Statement of Financial Position  
as at 31<sup>st</sup> March 2021**

	Notes	2021	2021	2020	2020
		£	£	£	£
<b>Fixed Assets</b>					
Tangible Assets	6a		479,562		494,622
Investments	7		234,090		189,502
			<u>713,652</u>		<u>684,124</u>
<b>Current Assets</b>					
Debtors	8	10,414		4,925	
Cash at bank and in hand		335,782		309,252	
		<u>346,196</u>		<u>314,177</u>	
<b>Creditors:</b> Amounts falling due within one year	9	(12,792)		(7,845)	
<b>Net Current Assets</b>			<u>333,404</u>		<u>306,332</u>
<b>Total Assets</b>			1,047,056		990,456
<b>Creditors:</b> Amounts falling due after more than one year	6b		(266,733)		(270,110)
<b>Total Net Assets</b>			<u>780,323</u>		<u>720,346</u>
<b>Reserves</b>					
Investment Revaluation Reserve			197,779		153,191
Income & Expenditure Account			362,213		346,824
Designated Reserve			120,311		120,311
Other Reserves			918		918
Charitable Fund Property Reserve	11		99,102		99,102
			<u>780,323</u>		<u>720,346</u>

The financial statements shown on pages 8 to 17 were approved by the Trustees on 21st September 2021 and were signed on its behalf by:

 ..... Chairman

 ..... Trustee

## **Notes**

### **1. Accounting Policies**

#### ***Basis of accounting***

The financial statements of the Association are prepared under the historical cost convention, except for investments which are held at market value. This is in accordance with applicable accounting standards, namely, UK Generally Accepted Accounting Practice (UK GAAP) including Financial Reporting Standard 102 (FRS 102) and the Housing SORP 2014: Statement of Recommended Practice for Registered Social Housing Providers and comply with the Accounting Direction for Private Registered Providers of Social Housing 2015.

While the Association is an Unincorporated Charity and a member of the National Association of Almshouses, the Association is also a Registered Social Housing Provider. Therefore the financial statements have been prepared in compliance with the Housing SORP 2014 to enable consistency, ease and transparency in our reporting to the housing regulator.

#### ***Cash Flows***

As a small Registered Social Housing Provider The Hartlepoons War Memorial homes and the Crosby Homes have elected to use their exemption to prepare a statement of cash flows.

#### ***Fixed Asset Investments***

Investments classified under fixed assets are stated at market value at the balance sheet date, where this is readily identifiable. All other investments are stated at cost.

#### ***Going Concern***

The Association's forecasts and projections show that the Association should be able to continue to operate within the level of its current facilities and no matters have been drawn to its attention to suggest that future funding may not be forthcoming on acceptable terms.

After making enquiries, the Trustees have a reasonable expectation that the Association has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing these financial statements.

#### ***Housing Properties***

Housing properties are stated at cost, less accumulated depreciation.

Major components of housing properties, such as windows and heating components, have been accounted for and depreciated separately from the main fabric, over their expected economic lives.

Depreciation is charged at the rates applied below to write off the cost of the asset over their expected useful economic lives.

Land	- Not Depreciated
Main Fabric	- 100 years straight line
Roof	- 40 years straight line
Electricals	- 30 years straight line
Windows	- 25 years straight line
External Doors	- 25 years straight line
Bathroom	- 20 years straight line
Kitchen	- 15 years straight line

Boilers - 15 years straight line  
Heating Installations - 30 years straight line

The Social Housing grant has been applied against the land in the first instance and then to the Main Fabric of the building. The grant is amortised over 100 years and released back into the Statement of Comprehensive Income.

Fixtures and fittings are depreciated over 10 years on a straight line basis.

### **Social Housing Grant**

Social Housing Grant (SHG) received as a capital contribution, in line with SORP2014 and the 'accruals method', is held separately as a creditor due after more than one year, unless part of the SHG relates to a disposal of property and becomes recycled or repayable, in which case it is apportioned to creditors due less than one year accordingly. The 'accruals method' is applied as the RSHP holds all social housing properties at their historic cost.

The SHG is then amortised in line with depreciation of the 'structure' component of the housing properties and released over 100 years (1%). The amortisation released in respect of the SHG is recognised in the Statement of Comprehensive Income as 'income'.

### **Turnover**

Turnover represents all rental, service charge income receivable and amortised Social Housing Grant.

### **Value added tax**

The Homes are not registered for VAT and where applicable expenditure includes VAT.

### **Impairment**

Annually housing properties are assessed for impairment indicators. This is generally performed at scheme or cash-generating unit level. Where indicators are identified an assessment for impairment is undertaken comparing the scheme's carrying amount to its recoverable amount. Where the carrying amount of a scheme is deemed to exceed its recoverable amount, the scheme is written down to its recoverable amount. The resulting impairment loss is recognised as operating expenditure. Where a scheme is currently deemed not to be providing service potential to the Association, its recoverable amount is its fair value less costs to sell.

### **Debtors**

Debtors are measured at transaction price, less any impairment.

### **Creditors**

Creditors are measured at transaction price.



### ***Designated Reserves***

A designated reserve has been created in order to meet future expenditure upon planned maintenance and minor improvements. A stock condition survey in respect of all the properties carried out in 2001 has been used to draw up a formal Planned Maintenance & Minor Improvements programme. The reserve has been created from the Trusts previous cyclical maintenance and extraordinary repairs designated reserves and established to the extent that it is considered that this expenditure can be met from the charities own reserves.

### ***Charitable Fund Property Reserve***

This reserve represents that proportion of the cost of the properties, which was financed by charitable donations as well as the charities own resources.

### ***Administration***

The management of the Association continues to be dealt with by Durham Aged Mineworkers' Homes Association (DAMHA) a separately registered housing association (A3213). Rental income and administrative costs are received and paid by the agent association who make a management charge for acting as agent.



**2. Turnover and Operating Surplus for the Year by Class of Business**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Turnover from lettings</b>		
Rents and service charges receivable	100,264	103,685
Amortised government grants	3,376	3,376
	<u>103,640</u>	<u>107,061</u>
<b>Operating Expenditure</b>		
Bad debts written off	-	-
Management	15,007	15,069
Day to day repairs & maintenance	39,396	24,500
Services (including Water Rates)	11,275	11,927
Depreciation	19,866	20,544
<b>Total Expenditure on Social Housing Lettings</b>	<u>85,544</u>	<u>72,040</u>
Void Losses	<u>(2,475)</u>	<u>(1,596)</u>

**3. Senior Executives**

The Senior Executives are defined as the Trustees, who received no emoluments during the year (2020: £nil)

**4. Interest receivable and similar income**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Investment income	<u>1,090</u>	<u>1,068</u>

**5. Surplus on Ordinary Activities**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
The Surplus on ordinary activities is stated after charging:		
Auditor's remuneration	<u>939</u>	<u>919</u>

**6a. Tangible Assets**

	<b>Housing Properties</b>	<b>Fixtures and Fittings</b>	<b>Total Fixed Assets</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost:</b>			
At 1st April 2020	776,383	10,161	786,544
Additions	6,129	-	6,129
Disposals	(9,912)	-	(9,912)
At 31st March 2021	<u>772,600</u>	<u>10,161</u>	<u>782,761</u>
<b>Less: Depreciation</b>			
At 1st April 2020	282,576	9,347	291,923
Charge for the year	19,052	814	19,866
Disposals	(8,590)	-	(8,590)
At 31st March 2021	<u>293,038</u>	<u>10,161</u>	<u>303,199</u>
<b>Net Book Value:</b>			
31st March 2021	£ 479,562	£ -	£ 479,562
1st April 2020	£ 493,807	£ 814	£ 494,621

**6b. Social Housing Assistance – Creditors falling due after more than one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Total accumulated social housing grant received at 31 March 19	337,637	337,637
Recognised in the statement of comprehensive income	(70,904)	(67,527)
Held as deferred income	<u>266,733</u>	<u>270,110</u>

**Notes (continued)**

**7. Fixed Asset Investments**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Valuation at 1 <sup>st</sup> April 2020	189,502	190,551
Disposals		-
Surplus arising on revaluation	44,588	(1,049)
At 31 March 2021	<u>234,090</u>	<u>189,502</u>

The investments comprise the following:-

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
2080.17 (2013: 2080.17) COIF Income Shares	37,217	30,834
943.44 (2013: 943.44) COIF Accumulation Shares	195,044	156,839
3½% War Stock (nominal £2,319.80)	1,829	1,829
	<u>234,090</u>	<u>189,502</u>

The historical cost of investments is analysed as follows:-

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
COIF Income Shares	19,089	19,089
COIF Accumulation Shares	14,666	14,666
3½% War Stock	1,750	1,750
	<u>35,505</u>	<u>35,505</u>

**8. Debtors**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Rental debtors	3,689	3,965
Prepayments and accrued income	6,725	960
	<u>10,414</u>	<u>4,925</u>

**9. Creditors: Amounts falling due within one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Prepaid rents	358	149
Trade creditors and accruals	12,434	7,676
	<u>12,792</u>	<u>7,845</u>

**Notes** *(continued)*

**10. Capital Commitments and Contingent Liabilities**

As at 31<sup>st</sup> March 2021 there were no capital commitments.





**Wm FORTUNE & SON**  
**Chartered Accountants**

Collingwood House, Church Square, Hartlepool TS24 7EN

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The Trustees  
The Hartlepoons War Memorial Homes and the Crosby Homes  
PO Box 31  
The Grove  
168 Front Street  
Chester le Street  
County Durham  
DH3 3YH

TAA/CG

6 September 2021

Dear Sirs

**Audit of Accounts**

We confirm that the audit of the accounts for the year ended 31 March 2021` was carried out satisfactorily. There was nothing to report.

Yours faithfully

*Wm Fortune & Son*

Thomas A Atkinson

*Registered to carry on audit work in the UK and Ireland by the Institute of Chartered Accountants in England and Wales*