

NCU/LSI/T0253/655055

The Hartlepoons War Memorial Homes and the Crosby Homes  
Durham Aged Mineworker's Homes Association  
PO Box 31 The Grove  
168 Front Street  
Chester le Street  
Co Durham  
DH3 3AZ

Robson Laidler Accountants Limited  
Mains House  
143 Front Street  
Chester le Street  
DH3 3AU

Dear Sirs

We confirm to the best of our knowledge and belief and having made appropriate enquiries of other directors/trustees and officials of the charity, the following representations given to you in connection with your independent examination of the charity's financial statements for the year ended 31 March 2025.

#### **General**

We acknowledge as trustees our responsibility under the Charities Act 2011 and the Housing and Regeneration Act 2008 for the financial statements which give a true and fair view and for making accurate representations to you. All the accounting records have been made available to you for the purpose of your independent examination and all the transactions undertaken by the charity have been properly reflected and recorded in the accounting records. All other records and related information, including minutes of management meetings, have been made available to you.

The financial statements are free of material misstatements, including omissions.

We believe that the effect of uncorrected misstatements is immaterial both individually and in total.

#### **Internal Control**

We acknowledge our responsibility for the design and implementation of internal control systems to prevent and detect fraud and error. We have disclosed to you the results of our risk assessment that the financial statements may be misstated as a result of fraud. There have been no irregularities (or allegations of irregularities) involving management, employees who have a significant role in internal control or others that could have a material effect on the financial statements.

#### **Assets and Liabilities**

The charity has satisfactory title to all assets and there are no liens or encumbrances on the charity's assets, except for those that are disclosed in the notes to the financial statements.

We have recorded or disclosed, as appropriate, all liabilities, both actual and contingent, and have disclosed in the notes to the financial statements all guarantees that we have given to third parties.

We have no plans or intentions that may materially alter the carrying value or classification of assets and liabilities reflected in the financial statements.

### **Loans and Arrangements**

The charity has not granted any advances or credits to, or made guarantees on behalf of, directors other than those disclosed in the financial statements.

### **Legal Claims**

All claims in connection with litigation that have been, or are expected to be, received have been properly accrued for in the financial statements.

### **Law and Regulations**

We are not aware of any irregularities, including fraud, involving management or employees of the charity; nor are we aware of any breaches or possible breaches of statute, regulations, contracts, agreements which might prejudice the charity's going concern status or that might result in the charity suffering significant penalties or other loss. No allegations of such irregularities, including fraud, or such breaches have come to our notice.

### **Transactions with Related Parties**

We are not aware of any transactions with related parties requiring disclosure in the financial statements. Or: All transactions with related parties have been disclosed in the financial statements. We have made available to you all relevant information concerning such transactions and are not aware of any other matters which require disclosure in order to comply with the requirements of the Charities Act or accounting standards.

### **Post-Balance Sheet Events**

There have been no events since the balance sheet date which necessitate revision of the figures included in the financial statements or inclusion of a note thereto. Should further material events occur, which may necessitate revision of the figures included in the financial statements or inclusion of a note thereto, we will advise you accordingly.

### **Going Concern**

We believe that the charity's financial statements should be prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the charity's needs. We have considered a period of twelve months from the date of approval of the financial statements. We believe that no further disclosures relating to the charity's ability to continue as a going concern need to be made in the financial statements.

### **Grants and Donations**

All grants, donations and other income, the receipt of which is subject to specific terms or conditions, have been notified to you. There have been no breaches of terms or conditions in the application of such income.

Yours faithfully

*P. Watson*  
.....

Signed on behalf of the board of trustees.  
The Hartlepoons War Memorial Homes and the Crosby Homes

Date .....12/09/2025.....



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

**TRUSTEES' ANNUAL REPORT AND  
UNAUDITED ACCOUNTS**

**For the year ended  
31 March 2025**

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

<i>Telephone:</i>	(0191) 3881111
<i>Fax:</i>	(0191) 3882838
<i>Email:</i>	<a href="mailto:info@damha.org.uk">info@damha.org.uk</a>
<i>Website:</i>	<a href="http://www.damha.org.uk">www.damha.org.uk</a>

*The Hartlepoons War Memorial homes and the Crosby Homes  
Trustees' annual report and unaudited accounts  
31 March 2025*

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## **Trustees and Advisors**

### **Trustees**

P Watson (Chair)  
P Jackson  
Cllr P Brown  
B Bage  
P Nuttall  
B Cowie

### **Advisors**

#### **Managing Agents**

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

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

#### **Independent Examiner**

Robson Laidler Accountants Limited  
Fernwood House  
Fernwood Road  
Jesmond  
Newcastle upon Tyne  
NE2 1TJ

#### **Solicitors**

O'Neill Richmonds Law Firm  
Spaceworks  
Benton Park Road  
Newcastle upon Tyne  
NE7 7LX

## **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 2025

## **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 4 which were void for a total of 34 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 40 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 Hartlepool's 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:

	2025	2024	2023	2022	2021
Operating costs as a percentage of turnover (Excluding Amortisation and Depreciation)	111.15%	63.41%	60.91%	53.00%	64.34%
Maintenance costs per unit	£3,245	£1,402	£1,481	£1,186	£1,642
No of Voids in year	2	2	2	3	3
Routine repairs completed on time	96.80%	84.35%	96.58%	95.97%	89.68%

No material changes in policy have occurred since the last annual report and no changes 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' 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 2019. 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



Chair  
12<sup>th</sup> September 2025

## **Independent Examiner's Report**

I report to the Trustees on my examination of the financial statements of The Hartlepool War Memorial Homes and The Crosby Homes for the year ended 31 March 2025.

### **Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Housing and Regeneration Act 2008 and Charities Act 2011.

I report in respect of my examination of the Charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

### **Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect.

- 1 accounting records were not kept in respect of the Charity as required by section 130 of the Charities Act 2011.
- 2 The financial statements do not accord with those records; or
- 3 The financial statements do not comply with the applicable requirements concerning the form and content of the financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Nicholas Cunningham (FCCA)  
Robson Laidler Accountants Limited  
Fernwood House  
Fernwood Road  
Jesmond  
Newcastle upon Tyne  
NE7 7LX

Dated 23-9-2025

**Statement of Comprehensive Income  
for the year ended 31<sup>st</sup> March 2025**

	Notes	2025	2024
		£	£
Turnover	2	105,380	104,771
Operating Costs	2	(113,375)	(63,854)
Depreciation	2	(15,123)	(11,577)
<b>Operating (Deficit)/Surplus</b>		<b>(23,118)</b>	<b>29,340</b>
Loss on disposal of Fixed Assets		(580)	-
Interest receivable	4	1,160	1,137
<b>Total Comprehensive Income for the year</b>		<b>(22,538)</b>	<b>30,477</b>
Transfer from Designated Reserves			
Income and Expenditure Reserve at 1 April 24		449,815	419,338
<b>Income and Expenditure Reserve at 31 March 25</b>		<b>427,277</b>	<b>449,815</b>

All income and expenditure shown above relates to continuing activities.

*The Hartlepool War Memorial homes and the Crosby Homes  
Trustees' annual report and unaudited accounts  
31 March 2025*

**Statement of Changes in Reserves  
For the year ended 31 March 2025**

	<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>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Balance as at 1 <sup>st</sup> April 2024	250,548	449,815	120,311	918	99,102	920,694
Total comprehensive income/(Deficit) for the year	-	(22,538)	-	-	-	-
Revaluation surplus arising during the year	(6,799)	-	-	-	-	-
Balance as at 31 <sup>st</sup> March 2025	<u>243,749</u>	<u>427,277</u>	<u>120,311</u>	<u>918</u>	<u>99,102</u>	<u>891,357</u>

**Statement of Financial Position  
as at 31<sup>st</sup> March 2025**

	Notes	2025	2025	2024	2024
		£	£	£	£
<b>Fixed Assets</b>					
Tangible Assets	6a		597,832		468,703
Investments	7		280,060		286,859
			<u>877,892</u>		<u>755,562</u>
<b>Current Assets</b>					
Debtors	8	3,500		3,498	
Cash at bank and in hand		<u>283,887</u>		<u>429,286</u>	
		<u>287,387</u>		<u>432,784</u>	
<b>Creditors:</b> Amounts falling due within one year	9	<u>(20,694)</u>		<u>(11,046)</u>	
<b>Net Current Assets</b>			<u>266,693</u>		<u>421,738</u>
<b>Total Assets</b>			<u>1,144,585</u>		<u>1,177,300</u>
<b>Creditors:</b> Amounts falling due after more than one year	6b		<u>(253,228)</u>		<u>(256,606)</u>
<b>Total Net Assets</b>			<u>891,357</u>		<u>920,694</u>
<b>Reserves</b>					
Investment Revaluation Reserve			243,749		250,548
Income & Expenditure Account			427,277		449,815
Designated Reserve			120,311		120,311
Other Reserves			918		918
Charitable Fund Property Reserve			<u>99,102</u>		<u>99,102</u>
			<u>891,357</u>		<u>920,694</u>

The financial statements shown on pages 7 to 16 were approved by the Trustees on 12 September 2025 and were signed on its behalf by:

..... P. Watson ..... Chair

..... B. By ..... 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 2019.

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 Hartlepool's 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 and computers over 3 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 charity's 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 (5125). 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>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
<b>Turnover from lettings</b>		
Rents and service charges receivable	102,004	101,395
Amortised government grants	3,376	3,376
	<u>105,380</u>	<u>104,771</u>
<b>Operating Expenditure</b>		
Bad debts written off	-	-
Management	21,424	17,955
Day to day repairs & maintenance	77,885	33,200
Services (including Water Rates)	14,066	12,699
Depreciation	15,123	11,577
<b>Total Expenditure on Social Housing Lettings</b>	<u>128,498</u>	<u>75,431</u>
<b>Void Losses</b>	<u>(2,394)</u>	<u>(491)</u>

**3. Senior Executives**

The Senior Executives are defined as the Trustees, who received no emoluments during the year (2024: £nil)

**4. Interest receivable and similar income**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Investment Income	<u>1,160</u>	<u>1,137</u>

**5. Surplus on Ordinary Activities**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
The Surplus on ordinary activities is stated after charging:		
Auditor's remuneration	-	1,083
Independent examiners fee	<u>1,148</u>	<u>-</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 2024	766,086	11,833	777,919
Additions	144,832	-	144,832
Disposals	(62,939)	-	(62,939)
At 31st March 2025	<u>847,979</u>	<u>11,833</u>	<u>859,812</u>
<b>Less: Depreciation</b>			
At 1st April 2024	298,775	10,441	309,216
Charge for the year	14,566	557	15,123
Disposals	(62,359)	-	(62,359)
At 31st March 2025	<u>250,982</u>	<u>10,998</u>	<u>261,980</u>
<b>Net Book Value:</b>			
31st March 2025	£596,997	£ 835	£597,832
1st April 2024	£ 467,311	£ 1,392	£ 468,703

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

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Total accumulated social housing grant received at 31 March 23	337,637	337,637
Recognised in the statement of comprehensive income	(84,409)	(81,031)
Held as deferred income	<u>253,228</u>	<u>256,606</u>

**Notes (continued)**

**7. Fixed Asset Investments**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Valuation at 1 <sup>st</sup> April 2024	286,859	256,701
Disposals	-	-
Surplus arising on revaluation	(6,799)	30,158
At 31 March 2025	<u>280,060</u>	<u>286,859</u>

The investments comprise the following:-

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
2080.17 (2013: 2080.17) COIF Income Shares	40,522	42,503
943.44 (2013: 943.44) COIF Accumulation Shares	237,709	242,527
3½% War Stock (nominal £2,319.80)	1,829	1,829
	<u>280,060</u>	<u>286,859</u>

The historical cost of investments is analysed as follows:-

	<b>2025</b>	<b>2024</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>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Rental debtors	1,920	2,148
Prepayments and accrued income	1,580	1,350
	<u>3,500</u>	<u>3,498</u>

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

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Prepaid rents	411	186
Trade creditors and accruals	20,283	10,860
	<u>20,694</u>	<u>11,046</u>

**Notes** *(continued)*

**10. Capital Commitments and Contingent Liabilities**

As at 31<sup>st</sup> March 2025 there were no capital commitments or contingent liabilities.



# MAKING A POSITIVE DIFFERENCE

## The Hartlepoons War Memorial Homes and The Crosby Homes

Independent examination report for the year ended  
31 March 2025

**ROBSON / LAIDLER**

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## Overview

This report highlights the key findings from our independent examination of the financial statement of The Hartlepoons War Memorial Homes and The Crosby Homes in relation to the year ended 31 March 2025.

## Adjustments - profit reconciliation

The following adjustments have been made to the initial figures presented to us:

Surplus/ (Deficit) per figures presented to us	£ (22,538)
Surplus/ (Deficit) per draft accounts	(22,538)

## Discussion points

- 1. Income:** income has remained consistent to prior years as expected.
- 2. Expenditure:** expenditure has risen by 70% to £128k in the year. This has been largely due to the planned expenditure in relation to improvements to smoke alarms and upgrades to loft insulation carried out in the year.
- 3. Accountancy accrual** we noted that accountancy fees had been accrued based on an estimate of prior year fees. We will be able to provide a quote prior to YE 31.03.26 so that this can be accurately reflected in future years.
- 4. Balance Sheet :** the balance sheet has remained stable during the year. There has been an increase in fixed assets which has also resulted in the decrease in cash following the works carried out on the boiler and heating systems within the properties during the year. Overall reserves have decreased by £29K due to the deficit in the year due to the increased expenditure mentioned above.
- 5. Investment valuations:** the value of the 3 ½% warstock included within investments has remained unchanged in the year at £1,829. We understand that efforts are being made to obtain the relevant paperwork in relation to this investment in order for the correct valuation to be included within the accounts accurately in future years, however given the current value of the investment any change to the current year would not be considered material.
- 6. Rental debtors/prepaid rents:** we identified that there were several balances that look to be outstanding from prior years. We recommend a review of older balances is carried out in the current year and any bad debt provision provided.
- 7. Trustees report:** as a charity a reserves policy should be included within the trustees report. The reserves policy should explain what the current level of reserves is and what level of reserves is targeted to be held and why. We would recommend that this is considered and included in future years.
- 8. Charity Commission:** We would recommend that information such as changes to trustees are updated with the Charity Commission on a timely basis. We also noted in prior years the letter of representation, along with the audit findings report were filed at Charity Commission. Please note neither of these documents should be filed with Charity Commission in future. Only the accounts (including the trustees report) should be filed.



## Other areas for consideration

### Operating leases

Changes to accounting standards will require that long term operating leases be recognised as an asset on the balance sheet for accounting periods starting on or after 1 January 2026. This is noted for information purposes only and will not impact on the current financial statements.

### Your accounting policies

As part of our audit procedures, we consider whether your accounting policies are appropriate to the charity's circumstance and consistently applied. If there are alternative accounting policies that could be applied in your circumstances, we point these out to you to consider. We believe that all your accounting policies are appropriate to the company and correctly applied.

### Proposed opinion

Subject to any material points noted above being addressed then it is our intention to issue an unqualified or clean Independent examiners report.