

REGISTRAR'S COPY

FOREST HILL
(SHELTERED) HOUSING LIMITED
(Previously: YORKSHIRE LADIES COUNCIL (HOSTELS) LIMITED)

DIRECTORS' REPORT
AND
FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31ST MARCH 2023

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FOREST HILL (SHELTERED) HOUSING LIMITED
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FOREST HILL (SHELTERED) HOUSING LIMITED
COMPANY INFORMATION
FOR THE PERIOD ENDED 31ST MARCH 2023

Directors

Mrs S M Clarke
Mrs M Bradbury
Mrs G Roche
Mrs C Naylor
Mrs J Spencer
Mrs M J Pullan
Mrs S Shippey
Mrs V Saunders

Secretary

Ms K Taylor

Company number

00547893 (England & Wales)

Charity Commission

Registered number

223653

Homes and Communities

Agency Registered number

LH 1020

Registered Office

Forest Hill
11 Park Crescent
Leeds
LS8 1DH

Reporting Accountant

Thomas Coombs Limited
Chartered Accountants
3365 The Pentagon
Century Way
Thorpe Park
Leeds
LS15 8ZB

FOREST HILL (SHELTERED) HOUSING LIMITED
DIRECTORS REPORT FOR THE PERIOD ENDED 31ST MARCH 2023

The directors present their report and the financial statements for the Period Ended 31st March 2023.

PRINCIPAL ACTIVITY

The company's principal activity continues to be a non-profit making charity, providing accommodation for elderly people.

PUBLIC BENEFIT

In setting and reviewing our aims the Board has given careful consideration to the Charity Commission's guidance on public benefit.

DIRECTORS

The directors who served during the year were:-

Mrs K M Hart (Resigned 1 December 2022)

Mrs P C Hollis (Resigned 1 December 2022)

Mrs S M Clarke

Mrs M Bradbury

Mrs G Roche

Mrs C Naylor

Mrs J Spencer

Mrs M J Pullan

Mrs S Shippey

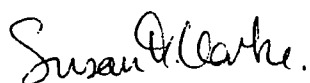
Mrs V Saunders

FOREST HILL (SHELTERED) HOUSING LIMITED
DIRECTORS REPORT FOR THE PERIOD ENDED 31ST MARCH 2023 (continued)

SMALL COMPANY RULES

These accounts have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

This report was approved by the board on 8th June 2023 and signed on its behalf by:



Mrs S Clarke

Company number

00547893 (England & Wales)

FOREST HILL (SHELTERED) HOUSING LIMITED

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED ACCOUNTS OF YORKSHIRE LADIES COUNCIL (HOSTELS) LIMITED

We report on the accounts of Yorkshire Ladies Council (Hostels) Limited for the Period Ended 31st March 2023 which are set out on pages 5 to 17.

Respective responsibilities of the Board of Directors and Reporting Accountants

The Board of the Yorkshire Ladies Council (Hostels) Limited is responsible for the preparation of the accounts, and they consider that the Yorkshire Ladies Council (Hostels) Limited is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of opinion

Our procedures consisted of comparing the accounts with the accounting records kept by the Yorkshire Ladies Council (Hostels) Limited, as Registered Social Housing Provider, and making such enquiries of the officers of the Yorkshire Ladies Council (Hostels) Limited as we considered necessary for the purposes of this report. These procedures provide the only assurance expressed in our opinion.

Opinion

In our opinion:

- the accounts for Period Ended 31st March 2023 are in accordance with the accounting records kept by the Registered Social Housing Provider under paragraph 135(2) of the Housing and Regeneration Act 2008;
- having regard only to, and on the basis of the information contained in the accounting records:
 - the accounts comply with the requirements of the Charities Act 2011;
 - the Registered Social Housing Provider has satisfied the conditions for exemption from an audit of the accounts for the Period Ended 31st March 2023 specified in section 136(3) of the Housing and Regeneration Act 2008;
- the accounts comply with the requirements of the Housing and Regeneration Act 2008 and the Accounting Direction for private registered providers of social housing in England 2015.

Thomas Coombs Limited

Thomas Coombs Limited - Chartered Accountants
Reporting Accountants
3365 The Pentagon
Century Way
Thorpe Park
Leeds
LS15 8ZB

8th June 2023

FOREST HILL (SHELTERED) HOUSING LIMITED
STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 31ST MARCH 2023

	Notes	7 Months to 31 st March 2023 £	12 Months to 31 st August 2022 £
Turnover		124,372	217,815
Less: Operating costs		(137,917)	(273,354)
Operating (deficit)/surplus	2	(13,545)	(55,539)
Interest receivable and other income	4	6,492	8,444
(Deficit)/surplus on ordinary activities before taxation	5	(7,053)	(47,095)
Tax on (deficit)/surplus on ordinary activities	6	-	-
Unrealised and realised gains/(losses) on investments	8	(6,405)	(23,980)
		(13,458)	(71,075)
Revenue reserve brought forward		593,452	664,527
Revenue reserve carried forward		579,994	593,452

The above results relate wholly to continuing activities

The notes on pages 11 to 17 form part of these financial statements.

FOREST HILL (SHELTERED) HOUSING LIMITED
BALANCE SHEET
AS AT 31ST MARCH 2023

	Notes	31 st March 2023		31 st August 2022	
		£	£	£	£
TANGIBLE FIXED ASSETS					
Housing properties		575,808		575,808	
Depreciation of housing properties		(296,040)		(286,380)	
			279,768		289,428
Other fixed assets			4,086		2,771
	7		283,854		292,199
FIXED ASSET INVESTMENTS					
Investments	8		335,863		336,940
			619,717		629,139
CURRENT ASSETS					
Stock		800		800	
Debtors	9	5,304		3,088	
Cash at bank and in hand		66,536		77,654	
		72,640		81,542	
CREDITORS:					
Amounts falling due within one year	10	(10,223)		(12,255)	
NET CURRENT ASSETS			62,407		69,287
CREDITORS:					
Amounts falling due after more than one year	11		(102,057)		(104,901)
TOTAL ASSETS LESS CURRENT LIABILITIES			580,067		593,525
CAPITAL AND RESERVES					
Capital up share capital	12		73		73
Revenue reserves					
– represented by tangible fixed assets			176,921		182,423
– represented by other assets			403,037		411,029
			580,067		593,525

The notes on pages 11 to 17 form part of these financial statements.

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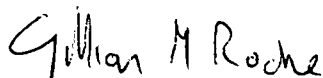
FOREST HILL (SHELTERED) HOUSING LIMITED
BALANCE SHEET (Continued)
AS AT 31ST MARCH 2023

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provision of s.477(1), of the Companies Act 2006. Members have not required the company under s.476 of the Companies Act 2006 to obtain an audit for the Period Ended 31st March 2023.

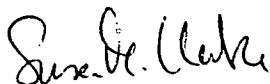
The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with s.386 and s.387 of the Companies Act 2006, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31st March 2023 and of its profits for the Period Ended in accordance with the requirements of s.396 and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

These financial statements were approved by the directors and authorised for issue by the Board on 8th June 2023.

On behalf of the Board



Mrs G Roche
Director



Mrs S Clarke
Director

Company Number 00547893

The notes on pages 11 to 17 form part of these financial statements.

FOREST HILL (SHELTERED) HOUSING LIMITED
STATEMENT OF CHANGE IN RESERVES
AS AT 31ST MARCH 2023

	Called-up share capital	Income and expenditure reserve	Designated reserve	Total
	£	£	£	£
At 31st August 2021	73	664,527	-	664,600
Surplus/(Deficit) for the year	-	(71,075)	-	(70,461)
	73	593,452	-	593,525
Share capital issued	-	-	-	-
Dividends	-	-	-	-
At 31st August 2022	73	593,452	-	593,525
Surplus/(Deficit) for the year	-	(13,458)	-	13,458)
Total comprehensive income	73	579,994	-	580,067
Share capital issued	-	-	-	-
Dividends	-	-	-	-
At 31st March 2023	73	579,994	-	580,067

The notes on pages 11 to 17 form part of these financial statements.

FOREST HILL (SHELTERED) HOUSING LIMITED
STATEMENT OF CASH FLOWS
AS AT 31ST MARCH 2023

	Note	7 Months to 31 st March 2023 £	12 Months to 31 st August 2022 £
Cash (outflow) from operating activities	1	(9,882)	(44,863)
Net cash (outflow) from operating activities		(9,882)	(44,863)
Cash inflow (outflow) from investing activities			
Payments to acquire tangible fixed assets		(2,400)	-
Payments to acquire investments / funds retained		(5,328)	(30,474)
Receipts from sales of investments		-	25,165
Interest received and other income		519	1,083
Dividends received		5,973	7,361
Net cash inflow (outflow) from investing activities		(1,236)	3,135
Net (decrease)/increase in cash and cash equivalents		(11,118)	(41,728)
Cash and cash equivalents at the beginning of the reporting period		77,654	119,382
Cash and cash equivalents at the end of the reporting period		66,536	77,654

The notes on pages 11 to 17 form part of these financial statements.

FOREST HILL (SHELTERED) HOUSING LIMITED
NOTES TO THE CASH FLOW STATEMENT
AS AT 31ST MARCH 2023

1. Reconciliation of operating surplus to cash (outflow) from operating activities

	7 Months to 31st March 2023 £	12 Months to 31st August 2022 £
Surplus/(deficit) for the year	(13,458)	(71,075)
Depreciation and impairment of tangible fixed assets	10,745	20,025
Investment income	(6,492)	(8,444)
(Gains)/Loss on investments	6,405	23,980
(Increase) / decrease in trade and other debtors	(2,216)	923
Increase / (decrease) in trade and other creditors	(4,866)	(10,222)
(Increase) / decrease in stock	-	(50)
Net cash (outflow) from operating activities	(9,882)	(44,863)

The notes on pages 11 to 17 form part of these financial statements.

FOREST HILL (SHELTERED) HOUSING LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31ST MARCH 2023

1 Accounting policies

The company is incorporated under the Companies Act 2006 and is a registered Charity under the Charities Act 2011 and a registered provider of Social Housing. The company is limited by shares incorporated in England & Wales within the United Kingdom. The address of the registered office is given in the company information on page 1 of these financial statements.

(a) Accounting basis

The financial statements have been prepared in accordance with applicable accounting standards including Financial Reporting Standard 102 *The Financial Reporting Standard Applicable in the UK and Republic of Ireland* (FRS 102), the Statement of Recommended Practice for Social Housing Providers 2014, and with the Accounting Direction for private registered providers of social housing in England 2015. The financial statements are also prepared under the requirements of the Housing and Regeneration Act 2008 and the Companies Act 2006. The financial statements have been prepared on a going concern basis under the historical cost convention. The financial statements are prepared in sterling, which is the functional currency of the RP, and rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Turnover

Turnover is measured at the fair value of the consideration received or receivable net of trade discounts. The policies adopted for the recognition of turnover are as follows:

Turnover represents rental and service charges income receivable in the year, net of rent and service charges and losses from voids, together with sundry rental income and charges.

(c) Income from investments

With the exception of bank interest this is credited in the accounts as received.

(d) Fixed assets and depreciation

Tangible fixed assets, except freehold land, are stated at cost, less accumulated depreciation. Depreciation is charged on a straight line basis over the expected economic useful lives of the assets at the following annual rates:

Housing properties	2% - 5%
Property and office furniture and equipment	10% - 20%

The useful economic lives of all tangible fixed assets are reviewed annually.

(e) Housing properties

Tangible fixed assets (including social housing properties) are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended such as the cost of acquiring land and buildings, developments costs, interest charges on loans during the development period and expenditure on improvements. Expenditure on improvements will only be capitalised when it results in incremental future benefits such as increasing rental income, reducing maintenance costs or resulting in a significant extension of the useful economic life of the property.

FOREST HILL (SHELTERED) HOUSING LIMITED
NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE PERIOD ENDED 31ST MARCH 2023

(f) Works to existing housing properties

Works are charged to the income and expenditure account unless they result in an enhancement of the economic benefits of the property in excess of the previously assessed standard of performance. This is measured by an increase in the net rental income, including a reduction in maintenance costs or result in a significant extension of the useful economic life of the property.

(g) Social housing grant

The grant is held as deferred income within creditors and released over the estimated useful life of the assets to which it relates. SHG received for items of cost written off in the income and expenditure account is matched against those costs as part of turnover. SHG can be recycled by the RSL under certain conditions if a property is sold, or if another relevant event takes place. In these cases the SHG can be used for projects approved by the Homes and Communities Agency. However SHG may have to be repaid if certain conditions are not met. In certain circumstances, SHG may be repayable, and, in that event is a subordinated unsecured repayable debt.

(h) Investments

Current and fixed asset investments are included at market value. All losses and gains are taken direct to the income and expenditure account (adjusted for other recognised gains and losses) as they arise.

Realised gains and losses on investments are calculated as the difference between sales proceeds and the opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between market value at the year end and opening market value (or purchase date if later).

(i) Value Added Tax (VAT)

Irrecoverable VAT which can be attributed to a capital item or revenue expenditure is added to the cost of the capital item or expenses where practicable and material.

(j) Pension costs

The company contributes to defined contribution pension schemes including the National Employment Savings Trust (NEST) scheme. Contributions payable to the schemes are charged to the income and expenditure account in the period to which they relate.

(k) Judgements in applying accounting policies and key sources of estimation uncertainty

No significant judgements have been made in applying the accounting policies adopted.

(l) Stocks

Stock is stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition.

(m) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the statement of comprehensive income in other administrative expenses.

FOREST HILL (SHELTERED) HOUSING LIMITED
NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE PERIOD ENDED 31ST MARCH 2023

2. Operating (deficit)/surplus

	7 Months to 31st March 2023		12 Months to 31st August 2022	
	£	£	£	£
General needs housing				
Rent receivable net of identifiable service charges	78,792		133,797	
Service charge income	49,367		83,529	
Other support services (including lunches and dinners)	6,681		11,728	
Gross rent receivable	134,840		229,054	
Less voids	(11,490)	123,350	(12,161)	216,893
Other rental income				
Guest room	992		798	
Yorkshire Ladies office	30		60	
Wayleave	-		5	
Sundry income	-	1,022	59	922
Turnover – lettings		124,372		217,815
Operating costs – lettings				
Management	41,197		63,624	
Service charge costs (including food)	57,831		89,763	
Routine and planned maintenance	32,073		108,283	
Depreciation of freehold property	9,660		16,559	
Release of social housing grant for property	(2,844)		(4,875)	
		(137,917)		(273,354)
Operating surplus/(deficit) – lettings		(13,545)		(55,539)

FOREST HILL (SHELTERED) HOUSING LIMITED
NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE PERIOD ENDED 31ST MARCH 2023

3. Employee information

	7 Months to 31st March 2023 £	12 Months to 31st August 2022 £
Total average weekly number of persons employed during the year was:-		
Office staff	2	2
Supervisor & household staff	5	3
	<u>7</u>	<u>5</u>

	7 Months to 31st March 2023 £	12 Months to 31st August 2022 £
Staff costs (for the above persons)		
Wages and salaries	42,658	68,764
Social security costs	-	-
Pension costs	2,103	3,702
	<u>44,761</u>	<u>72,466</u>

The key management personnel are considered to be the board of directors. No remuneration was received by the directors in either the current or previous year.

No employee earned more than £60,000 in either the current or previous year.

4. Interest receivable and similar income

	7 Months to 31st March 2023 £	12 Months to 31st August 2022 £
Interest receivable	269	814
Donations, fund raising events and Trust income	250	269
Dividends received	5,973	7,361
	<u>6,492</u>	<u>8,444</u>

5. Surplus/(Deficit) on ordinary activities before taxation

	7 Months to 31st March 2023 £	12 Months to 31st August 2022 £
Surplus/(Deficit) on ordinary activities before taxation is stated after charging:-		
Depreciation of tangible owned fixed assets	<u>10,745</u>	<u>20,025</u>

FOREST HILL (SHELTERED) HOUSING LIMITED
NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE PERIOD ENDED 31ST MARCH 2023

6. Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

7. Tangible fixed assets

	Housing Land and Buildings For Letting £	Fixtures and Fittings £	Total £
Cost			
1 st September 2022	575,808	115,453	691,261
Additions	-	2,400	2,400
Disposals	-	-	-
31st March 2023	575,808	117,853	693,661
Depreciation			
1 st September 2022	286,380	112,682	399,062
Charge for the year	9,660	1,085	10,745
Elimination on disposals	-	-	-
31st March 2023	296,040	113,767	409,807
Net book value			
31st March 2023	279,768	4,086	283,854
31st August 2022	289,428	2,771	292,199

The cost of the freehold land has been estimated at £500.

FOREST HILL (SHELTERED) HOUSING LIMITED
NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE PERIOD ENDED 31ST MARCH 2023

8. Investments: long term

	7 Months to 31st March 2023 £	12 Months to 31st August 2022 £
Quoted investments:		
Market value at 1 st September 2022	336,940	355,611
Additions	-	35,095
Disposals	-	(26,640)
Net unrealised gains (losses)	(6,406)	(22,505)
Movement in cash at bank awaiting re-investment (2023: £25,844 2022 : £20,515)	5,329	(4,621)
	<u>335,863</u>	<u>336,940</u>

The investments are held in a portfolio consisting of 30 individual holdings together with cash awaiting re-investment.

The investments representing more than 5% of the portfolio value are Jupiter UK Special Situations, Old Mutual UK Alpha U1 Inc. Nav, Artemis Fund Managers Income Institutional, Brown Advisory Funds North American, Findlay Park Funds American Sterling and J P Morgan US Equity.

9. Debtors

	31st March 2023 £	31st August 2022 £
Rental debtors	601	33
Prepayments	4,703	2,915
Other debtors	-	140
	<u>5,304</u>	<u>3,088</u>

There were no rent losses in the current or previous years.

10. Creditors – amounts falling due within one year

	2023 £	2022 £
Accruals	4,463	5,747
Other creditors	891	1,633
Deferred income	4,875	4,875
	<u>10,233</u>	<u>12,255</u>

11. Creditors – amounts falling due after more than one year

	31st March 2023 £	31st August 2022 £
Deferred income	<u>102,057</u>	<u>104,901</u>

FOREST HILL (SHELTERED) HOUSING LIMITED
NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE PERIOD ENDED 31ST MARCH 2023

12. Share capital

	31st March 2023 £	31st August 2022 £
Authorised ordinary shares of £1 each	100	100
	£	£
Allotted, issued and fully paid ordinary shares of £1 each	73	73

The shares provide members with the right to vote at General Meetings but do not carry any rights to a dividend or to distribution on a winding up.

13. Ultimate parent undertaking

The company is a subsidiary of the Yorkshire Ladies Council of Education (Incorporated) a company incorporated in England, Registered charity number 529714.

14. Capital commitments

There were no capital contracts committed to, or authorised by the board, at the year end.