

## **The Hampshire Housing Trust**

### **Trustees' report For the year ended 5 April 2023**

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The Trustees present their report together with the accounts of the Hampshire Housing Trust for the year ended 5 April 2023.

#### **History, objectives and activities of the Trust**

The Trust was formed by a Trust Deed dated 12th August 1968.

The objective of the Trust is as stated in the Trust Deed, "The Trustees shall stand possessed of the Trust property and the income thereof upon trust to apply the same either as capital or as income for such charitable purposes in or connected with Hampshire and its surrounding areas as the Trustees shall from time to time think fit and so that no part of the Trust property need be retained or shall be treated as permanent endowment".

Trustees have examined the major strategic and operational risks which the charity faces. We can confirm that systems are in place to ensure these risks are currently minimal. The Trustees will continue to keep these risks under review.

During the course of the year there were no major changes in the occupancy of the Trust's properties.

General maintenance and repairs have been carried out. The only major items being works completed for new water mains at 3 and 4 Jubilee Close.

After suffering major set back in the prior year the Out & About Club is back now on track to expected levels pre covid disruptions.

The Trustees believe that the objectives of the Charity have been fulfilled, and that the Trust is providing a public benefit.

#### **Financial review and reserves**

The Trust has unrestricted funds of £584,123 of which £347,326 relates to properties. The remaining reserves of £236,797 are required for major repairs and maintenance of properties, which are deemed appropriate for the future.

The Trust's policy is to maintain sufficient reserves for routine annual expenditure, the funding of substantial capital repairs or improvements to the properties as required and, should the opportunity arise, the provision of new housing in the local area.

## **The Hampshire Housing Trust**

### **Trustees' report**

**For the year ended 5 April 2023**

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#### **Statement of Trustees' responsibilities**

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).


The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

In preparing those financial statements the trustees are required to:-

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, 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 charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, applicable accounting regulations and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on ..... and signed on their behalf by:



**Mr C A H Wills**  
**Trustee/Chairman**

# The Hampshire Housing Trust

## Statement of financial activities For the year ended 5 April 2023

	Note	Total Funds 2023 £	Total Funds 2022 £
<b>Income:</b>			
Rents received		42,013	44,456
Investment income		4,749	3,828
Interest received		86	-
<b>Total income</b>		<b>46,848</b>	<b>48,284</b>
<b>Resources expended:</b>			
Property insurance		3,214	2,028
Property repairs and maintenance		13,786	11,251
Litchfield Farms administrative fees		3,000	3,000
Mark Hewson consultant		-	75
Out and About Club		3,342	2,246
Computer expenses		111	101
Accountancy		1,860	1,080
<b>Total resources expended</b>		<b>25,313</b>	<b>19,781</b>
<b>Net incoming resources for the year</b>		<b>21,535</b>	<b>28,503</b>
<b>Other recognised gains and losses</b>			
Realised and unrealised investment (losses)/gains	3	(7,107)	7,276
<b>Net movement in funds</b>		<b>14,428</b>	<b>35,779</b>
<b>Reconciliation of funds</b>			
Total funds brought forward at 6 April 2022		569,695	533,916
<b>Total funds carried forward at 5 April 2023</b>		<b>584,123</b>	<b>569,695</b>

The above results are all from unrestricted funds. There are no restricted or endowment funds.

# The Hampshire Housing Trust

## Balance sheet As at 5 April 2023

		2023	2022
	Note		
<b>Fixed assets</b>			
Tangible	2	347,326	328,301
Investments	3	205,141	161,679
		552,467	489,980
<b>Current assets</b>			
Cash at bank and in hand		52,333	80,624
Debtors	6	805	1,408
		53,138	82,032
<b>Current liabilities</b>			
Accruals and deferred income		2,457	1,567
Creditors	7	19,025	750
		21,482	2,317
<b>Net current assets</b>		31,656	79,715
<b>Net assets</b>		584,123	569,695
<b>Represented by:</b>			
Unrestricted income fund brought forward		569,695	533,916
Movement in funds during the year		14,428	35,779
		584,123	569,695

The financial statements on pages 5 to 10 were approved by the trustees on

21 Mar. 2023

Mr C A H Wills  
Trustee/Chairman

T R H Wills  
Trustee

Mr J M J Balfour  
Trustee



## **1 Accounting policies**

In preparing the accounts the following accounting policies have been complied with:

### **(a) Accounting convention**

The financial statements have been prepared under the historical cost convention, with the exception of listed investments which are included at their market value. The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102), charities SORP (RFS102), and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice.

The Hampshire Housing Trust continues to be a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

### **(b) Incoming resources**

Income is recognised in the period in which the charity is entitled to receipt and the amount can be measured with reasonable certainty.

Investment income is included in the accounts when receivable and includes the related tax recoverable. Investment gains or losses include the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

### **(c) Resources expended**

Administration/ governance costs represent expenditure incurred in the general running of the charity i.e. organisational administration and compliance with constitutional and statutory requirements etc. These costs are accounted for on the accruals basis.

### **(d) Taxation**

As a registered charity, the Trust is exempt from income tax and capital gains tax, but not from the value added tax. Irrecoverable value added tax is included in the cost of those items to which it relates.

### **(e) Investments**

Listed investments are stated at market value at the balance sheet date. Any realised gain or loss on disposal or unrealised gain or loss on revaluation is taken to the Statement of Financial Activities.

Any costs associated with the sale or purchase of investments is accounted for as part of the sale or purchase price of the investments.

**The Hampshire Housing Trust**

**Statement of financial activities  
For the year ended 5 April 2023**

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The Hampshire Housing Trust


Balance sheet  
As at 5 April 2023

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Trustee/Chairman

  
T R H Wills  
Trustee

  
Mr J M J Balfour  
Trustee



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**The Hampshire Housing Trust**

**Independent examiner's report  
For the year ended 5 April 2023**

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**Independent examiner's report to the trustees of The Hampshire Housing Trust**

I report to the charity trustees on my examination of the accounts of the Hampshire Housing Trust (the Trust) for the year ended 5 April 2023.

**Respective responsibilities of trustees and examiner**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

I have completed my examination. I confirm that no material 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 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts 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 accounts to be reached.



**Casidhe Baleri (ACA CTA)**  
**Saffery LLP**  
Midland House  
2 Poole Road  
Bournemouth  
BH2 5QY

**Date:**

19 December 2023