

Registered charity number: 257118

**The Hampshire Housing Trust**  
**Trustees report and financial statements**  
**for the year ended 5 April 2024**



## **The Hampshire Housing Trust**

### **Charity information**

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#### **Trustees**

Mr C A H Wills (Chairman)  
Mr J M J Balfour  
Mr T R H Wills

#### **Registered Charity Number**

257118

#### **Accountants and independent examiners**

Saffery LLP  
Midland House  
2 Poole Road  
Bournemouth  
Dorset  
BH2 5QY

#### **Principal address**

The Estate Office  
Litchfield  
Whitchurch  
Hampshire  
RG28 7PR

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# **The Hampshire Housing Trust**

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The Trustees present their report together with the accounts of the Hampshire Housing Trust for the year ended 5 April 2024.

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

The Hampshire Housing Trust is a small rural charitable housing trust owning eight one and two bedroom cottages in Litchfield, near Whitchurch in North Hampshire.

Established in 1968, its objectives are to provide affordable accommodation in a rural community setting for retired agricultural workers and starter housing for children of agricultural workers. The vast majority of the charity's funds are used to ensure that its properties are kept in good repair, with regular maintenance and improvements to meet current housing standards, to assist those with disabilities and to help the occupants have a good quality of life.

Since 2018 it has established the Out and About Club initiative to give pensioners in the Whitchurch area the opportunity to get together and to go on day trips to places of interest. This has been done with the support of Hampshire County Council and Testbourne Community School in Whitchurch, with up to four visits a year and a Christmas lunch. These visits have included Exbury Gardens, a canal boat trip on the Kennet and Avon Canal, and Blenheim Palace, with the numbers attending averaging around 40. This initiative helps to give pensioners, many of whom may be living alone, the chance to socialise with others and have an enjoyable day out.

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. Now that people use open fires less we removed the chimney from one bungalow.

The Out & About Club had a very successful year. The new administrator is doing a very good job. Three trips were organised and the feedback received from participants has been extremely positive.

No rent reviews were carried out in the year as our agent unexpectedly ceased trading. Strutt and Parker, Newbury have been asked to take on the role and will be conducting a full review of the rent and property maintenance during 2024.

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 £612,956 of which £347,326 relates to properties. The remaining reserves of £265,630 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

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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).

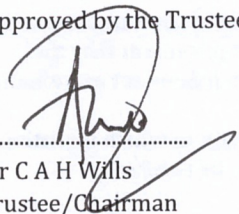
The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

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.....10/06/24.....and signed on their behalf by:

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

## **The Hampshire Housing Trust**

### **Independent examiner's report**

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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 5th April 2024.

#### **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  
Dorset  
BH2 5QY



# The Hampshire Housing Trust

## Statement of financial activities For the year ended 5 April 2024

	Note	Total Funds 2024 £	Total Funds 2023 £
<b>Income</b>	<b>2</b>		
Other trading activities		44,448	42,013
Investments		7,114	4,749
Other income		323	86
		<u>51,885</u>	<u>46,848</u>
<b>Resources expended</b>			
Charitable activities	<b>3</b>	3,864	3,342
Other expenses	<b>4</b>	<u>19,881</u>	<u>21,971</u>
		(23,745)	(25,313)
<b>Net incoming resources for the year</b>		<u>28,140</u>	<u>21,535</u>
<b>Other recognised gains and losses</b>			
Unrealised investment losses	<b>5</b>	(4,478)	(7,107)
Realised investment gains		<u>5,171</u>	<u>-</u>
		693	(7,107)
<b>Net movement in funds</b>		<u><u>28,833</u></u>	<u><u>14,428</u></u>
<b>Reconciliation of funds</b>			
Total funds brought forward at 6 April 2023		<u>584,123</u>	<u>569,695</u>
Total funds carried forward at 5 April 2024		<u>612,956</u>	<u>584,123</u>


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 2024

	Note	£	2024 £	£	2023 £
<b>Fixed assets</b>					
Tangible assets	7		347,326		347,326
Investments	8		217,295		205,141
			<u>564,621</u>		<u>552,467</u>
<b>Current assets</b>					
Debtors	9	731		805	
Cash at bank and in hand		68,893		52,333	
		<u>69,624</u>		<u>53,138</u>	
<b>Current liabilities</b>					
Creditors	10	19,369		19,025	
Accruals		1,920		2,457	
		<u>21,289</u>		<u>21,482</u>	
<b>Net current assets</b>			<u>48,335</u>		<u>31,656</u>
<b>Total assets less current liabilities</b>			<u>612,956</u>		<u>584,123</u>
<b>Represented by</b>					
Unrestricted income fund at 6 April 2023			584,123		569,695
Movement in funds during the year			28,833		14,428
			<u>612,956</u>		<u>584,123</u>

The financial statements on pages 4 to 9 were approved by the trustees on 10/6/24

  
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 compiled with:

### **1.1 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), 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.

### **1.2 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.

### **1.3 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.

### **1.4 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.

### **1.5 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.

### **1.6 Fund accounting**

The charity maintains the following funds:-

- i. Income fund – this represents accumulated income from the fixed assets investments and cash at bank and is applied for administering the affairs of the charity. This fund may at the discretion of the trustees be expended for capital purposes.

### **1.7 Financial instruments**

The charity has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are recognised initially in the accounts at transaction price, including any transaction costs. At the end of each accounting period, basic financial instruments are recognised at amortised cost. For debt instruments this is calculated using the effective interest rate method.

**1 Accounting policies (continued)**

**1.8 Critical estimates and judgements and key sources of estimation uncertainty**

In the application of the Charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of revision and future periods where the revision affects both current and future periods. There are no critical estimates, judgements or key sources of estimation uncertainty in 2024 or 2023.

**2 Income**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Rents received	44,448	42,013
Investment income	7,114	4,749
Interest received	323	86
	<u>51,885</u>	<u>46,848</u>

**3 Charitable activities**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Out and About Club	3,864	3,342
	<u>3,864</u>	<u>3,342</u>

**4 Other expenses**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Insurance	2,478	3,214
Property repairs and maintenance	11,119	13,786
Litchfield Farms administrative fees	3,990	3,000
Computer expenses	194	111
Accountancy	2,100	1,860
	<u>19,881</u>	<u>21,971</u>

**5 Trustees remuneration and expenses**

No remuneration directly or indirectly was paid or payable out of the funds of the charity for the years to any trustee or to any person or persons known to be connected with any of them.

No reimbursement of expenses has been made or is due to be made to any of the trustees in respect of the year.



**The Hampshire Housing Trust**

**Notes to the financial statements (continued)**  
**For the year ended 5 April 2024**

<b>6</b>	<b>Fees for examination of the accounts</b>	<b>2024 £</b>	<b>2023 £</b>
	Independent examination and accountancy	1,920	1,560
		<u>1,920</u>	<u>1,560</u>

<b>7</b>	<b>Tangible fixed assets</b>	<b>2 The Village, Litchfield £</b>	<b>5,6,7 &amp; 8 Grenage, Litchfield £</b>	<b>3,4 &amp; 5 Jubilee Close, Litchfield £</b>	<b>Total £</b>
	<b>Cost</b>				
	At 6 April 2023 & at 5 April 2024	<u>152,378</u>	<u>45,793</u>	<u>149,155</u>	<u>347,326</u>
	<b>Depreciation</b>				
	At 6 April 2023 & at 5 April 2024	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<b>Net book value</b>				
	At 5 April 2024	<u>152,378</u>	<u>45,793</u>	<u>149,155</u>	<u>347,326</u>
	At 5 April 2023	<u>152,378</u>	<u>45,793</u>	<u>149,155</u>	<u>347,326</u>

The above properties are not depreciated as the residual property value is deemed to be greater than the carrying amount of assets (as below).

**Valuation**

The trustees believe that the following open market valuations are appropriate as at the Balance Sheet date:

	<b>2 The Village, Litchfield £</b>	<b>5,6,7 &amp; 8 Grenage, Litchfield £</b>	<b>3,4 &amp; 5 Jubilee Close, Litchfield £</b>	<b>Total £</b>
Valuation	<u>332,480</u>	<u>831,200</u>	<u>997,440</u>	<u>2,161,120</u>

If the above values were to be incorporated into the accounts, the Net Asset Value of the Trust would be restated to £2,426,750 (2023: £2,316,797)



**The Hampshire Housing Trust**

**Notes to the financial statements (continued)**  
**For the year ended 5 April 2024**

**8 Fixed asset investments**

	2024 £	2023 £
<b>Cost</b>		
At 6 April 2023	205,141	161,679
Additions	42,996	50,569
Revaluation	(4,478)	(7,107)
Disposals	(26,364)	-
	<u>217,295</u>	<u>205,141</u>
At 5 April 2024	<u>217,295</u>	<u>205,141</u>
Split as:		
Listed investments	167,295	155,141
Cash	50,000	50,000
	<u>217,295</u>	<u>205,141</u>
<b>Historical cost of investments at 5 April 2024</b>	<u>195,404</u>	<u>195,404</u>

The investments are all listed on the London Stock Exchange and are therefore deemed to be investment assets in the UK.

**9 Debtors**

	2024 £	2023 £
<b>Amounts falling due within one year:</b>		
Trade debtors	114	297
Prepayments and accrued income	617	508
	<u>731</u>	<u>805</u>

**10 Creditors**

	2024 £	2023 £
Trade creditors	344	-
Other creditors	19,025	19,025
	<u>19,369</u>	<u>19,025</u>