THE PASS HOUSING ASSOCIATION LIMITED
(LIMITED BY GUARANTEE)
(UNAUDITED ACCOUNTS)

Annual Report and Accounts
for the year ended 31st December, 2021

Company Number 970913

Charity Number 260607

THE PASS HOUSING ASSOCIATION LIMITED
(LIMITED BY GUARANTEE)
(UNAUDITED ACCOUNTS)

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THE PASS HOUSING ASSOCIATION LIMITED
(LIMITED BY GUARANTEE)
(UNAUDITED ACCOUNTS)
LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NAME -	The Pass Housing Association Limited
CHARITY REGISTRATION NUMBER -	260607
REGISTERED OFFICE -	First Floor Suite Drapers House Market Place Sturminster Newton Dorset DT10 1AS
REGISTERED NUMBER -	970913
TRUSTEES AND OFFICERS -	Chairman - Mr A Stevens Vice-Chairman - Mrs J Legg Other Trustees - Mr C Kennedy Mr J Snook Ms E Daros Mr R Laverton Secretary - Mrs M Brooks

During the year the following officers ret
rotation and were re-elected -

Mrs J Legg
Ms E Daros

THE PASS HOUSING ASSOCIATION LIMITED
(LIMITED BY GUARANTEE)
(UNAUDITED ACCOUNTS)
TRUSTEES' REPORT

The trustees present their report and the accounts for the year ended 31st December 2021

The legal and administrative information set out on page 1 forms part of this report. The a
current statutory requirements, the memorandum and articles of association and the State
Recommended Practice "Accounting and Reporting by Charities" SORP (FRS 102).

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Association was incorporated on 26th January 1970. It is limited by guarantee and is r
charity with the Charity Commission. The affairs of the Association are governed by its me
articles of association. The liability of the members in the event of the Association being w
to a sum not exceeding £5.

Responsibility for the management of the Association and its assets is vested in the Board o
are six members (listed on page 1), all of whom act in a voluntary capacity and were elect
Trustee turnover is low and therefore no formal policy for the current recruitment and
appointment of trustees is considered necessary. No staff are employed by the Association

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The Association continued its policy of providing accommodation to cater for the special ne
needing care and attention through age, infirmity, sickness, disability or poverty and either
the parish of Wootton Fitzpaine or having resided in the parish or the immediate vicinity fo
years. The trustees confirm that they have referred to the guidance contained in the Chari
general guidance on public benefit when reviewing the Trust's aims and objectives and in p
activities.

ACHIEVEMENTS AND PERFORMANCE

Eleven of the Association's twelve properties in Wootton Fitzpaine were let throughout the
One was empty for the final nine months of 2021. The Association continued to charge rent
receive bank interest, total income for the year being £76,532 compared with £81,792
in the previous year. General property repairs and maintenance works were carried
out in the year amounting to £14,497 (2020:- £11,953).

FINANCIAL REVIEW AND RESERVES POLICY

Decreased rental income and decreased repairs expenditure resulted in a surplus of £34,20
£42,687), funds now standing at £384,574 (2020:- £350,372). The trustees consider the sta
Association's affairs to be satisfactory.

All the Association's funds are unrestricted and therefore expendable at the trustees' discr
charitable purposes of the Association. Reserves are required to meet both general mainte
and to set aside any excess towards major repairs or furture property improvements.

TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of The Pass Housing Association Limited for the pu law) are responsible for preparing the annual report and the financial statements in accord law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. directors have elected to prepare the financial statements in accordance with United Kingd Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they ar give a true and fair view of the state of affairs of the charitable company and the net incom the charitable company 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; and
- Prepare the financial statements on the going concern basis unless it is inappropriat that the charity will continue in business.

The trustees are responsible for maintaining proper accounting records which disclose wit at any time the financial position of the charity and enables them to ensure that the financi with the Companies Act 2006. The trustees are also responsible for safeguarding the asse and hence for taking reasonable steps for the prevention and detection of fraud and other i

This report has been prepared in accordance with Charities SORP (FRS102).

Approved by the trustees on 16th May 2022

and signed on their behalf by Mr A Stevens

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
ON THE UNAUDITED FINANCIAL STATEMENTS OF
THE PASS HOUSING ASSOCIATION LIMITED
(LIMITED BY GUARANTEE)

I report on the accounts of the Pass Housing Association Limited for the year ended 31st D
which are set out on pages 5 to 9.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The trustees (who are also directors of the company for the purposes of company law) are
preparation of the accounts. The trustees consider that an audit is not required for this ye
144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is nee

Having satisfied myself that the charity is not subject to audit under company law and is el
independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Comr under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to our attention

BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the general Directions given by the Ch
the accounts, and seeking explanations from you as trustees concerning any such matters.
accounts presented with those records. It also includes consideration of any unusual items
the accounts, and seeking explanations from you as trustees concerning any such matters.
undertaken do not provide all the evidence that would be required in an audit and consequ
given as to whether the accounts present a 'true and fair view' and the report is limited to
in the statement below.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirem
- to keep accounting records in accordance with Charities SORP (FRS 102); and
- to prepare accounts which accord with accounting records, comply with the account requirements of Charities SOPRP (FRS 102) and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met: or

(2) to which, in my opinion, attention should be drawn in order to enable a proper unders accounts to be reached.

S J Christopher BA (hons) Econ FCA CTA
Chartered Accountant
First Floor Suite
Drapers House
Market Place
STURMINSTER NEWTON,
Dorset.

16th May 2022

THE PASS HOUSING ASSOCIATION LIMITED
(LIMITED BY GUARANTEE)
(UNAUDITED ACCOUNTS)
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31ST DECEMBER, 2021

	Note	2021 (unrestricted)
INCOME FROM		
Rent Receivable		76,532
Bank Interest		13
TOTAL INCOME		76,545
EXPENDITURE ON		
Charitable Activities		
Property Costs	2	39,518
Other Costs	3	2,825
TOTAL EXPENDITURE		42,343
NEW MOVEMENT IN FUNDS	4	34,202
RECONCILLIATION OF FUNDS		
Funds Brought Forward		350,372
FUNDS CARRIED FORWARD		384,574

THE PASS HOUSING ASSOCIATION LIMITED
(LIMITED BY GUARANTEE)
(UNAUDITED ACCOUNTS)
BALANCE SHEET
AS AT 31ST DECEMBER, 2021

	Note	2021
TANGIBLE FIXED ASSETS	5	255,071
INTANGIBLE FIXED ASSETS		1,036
CURRENT ASSETS		
Debtors	6	19,531
Cash at Bank		165,388
		184,919
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	7	(19,452)
NET CURRENT ASSETS		165,467
CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR	8	(37,000)
NET ASSETS		384,574
FUNDS		
Unrestricted Funds		384,574

For the year in question, the charitable company was entitled to exemption from an audit u
the Companies Act 2006.

The members have not required the charitable company to obtain an audit of its accounts f
question in accordance with section 476 of the Act.

The trustees/directors acknowledge their responsibilities for complying with the requireme
Act 2006 with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions f
under part 15 of the Companies act 2006.

Approved by the trustees on 16th May 2022

and signed on their behalf by Mr. A. Stevens

Company Number 970913

THE PASS HOUSING ASSOCIATION LIMITED
(LIMITED BY GUARANTEE)
(UNAUDITED ACCOUNTS)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER, 2021

1 ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation u
preparation of the financial statements are as follows:

1.1 Basis of preparation

The financial statements have been prepared in accordance with Accounting and Repo
Statement of Recommended Practice applicable to charities preparing their accounts i
the Financial Reporting standard applicable in the UK and republic of Ireland (FRS 10
January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applica
Republic of Ireland (FRS 102) and the Companies Act 2006.

The Pass Housing Association Limited meets the definition of a public entity under FR
Assets and liabilities are initially recognised at historical cost or transaction value unle
stated in the relevant accounting policy notes.

The trustees consider that there are no material uncertainties about the Charity's abil
going concern.

1.2 Incoming Resources

Rental income represents amounts receivable as rent from properties owned by the As
Income is accounted for on the accruals basis. Income includes income tax recoverabl

1.3 Resources Expended

Expenditure is recognised on an accruals basis as soon as there is a legal or construct
obligation committing the charity to the expenditure, it is probable that settlement wil
amount of the obligation can be measured reliably. Expenditure includes any VAT whi
recovered, and is reported as part of the expenditure to which it relates.

1.4 Tangible Fixed Assets

All tangible fixed assets for continuing use by the Association are intially recorded at c
Depreciation of fixed assets is provided at the following annual rates in order to write
the cost less any residual value of each asset over its estimated useful life:

Freehold Buildings	over 50 years

1.5 Fund Accounting

The Association's funds comprise only general, unrestricted funds, expendable at the c
the trustees in furtherance of the objects of the Association. Such funds may be held i
finance both working capital and capital investment.

1.6 Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as ba
instruments. Basic financial instruments are initially recognised at transaction value a

measured at their settlement value.

THE PASS HOUSING ASSOCIATION LIMITED
(LIMITED BY GUARANTEE)
(UNAUDITED ACCOUNTS)
NOTES TO THE ACCOUNTS - (CONTINUED)
FOR THE YEAR ENDED 31ST DECEMBER, 2021

2 PROPERTY COSTS

	2021
Agent's Rent Collection Charges	11,434
Insurance	2,921
Repairs and Maintenance	14,497
Electricity and Heating Oil	344
Loan Interest	2,376
Depreciation	7,946
	39,518

3 OTHER COSTS

	2021
Accountancy	775
Secretarial Fees and Expenses	1,750
Companies House Fees	13
Sundries	287
	2,825

4 NET MOVEMENT IN FUNDS

		2021
The net movement in funds for the year is stated after charging:		
Depreciation		7,946
Accountants' Fees	Independent Examination	220
	Other Services	555
		8,721

No trustee received remuneration or were reimbursed for expenses in the current or p
The company secretary receives an annual fee for secretarial services and expenses.

5 TANGIBLE FIXED ASSETS

	Freehold Buildings
Cost	
At 1st January 2021	397,294
Addition:	0
At 31st December 2021	397,294
Depreciation	
At 1st January 2021	134,277
Charge for the year	7,946
At 31st December 2021	142,223
Net Book Value	
At 31st December 2021	255,071
At 31st December 2020	263,017

THE PASS HOUSING ASSOCIATION LIMITED
(LIMITED BY GUARANTEE)
(UNAUDITED ACCOUNTS)
NOTES TO THE ACCOUNTS - (CONTINUED)
FOR THE YEAR ENDED 31ST DECEMBER, 2021

6 DEBTORS

	2021
Debtors	18,698
Prepayments and Accrued Income	833
	19,531

7 CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021
Accrued Expenditure	12,452
Loan	7,000
	19,452

8 CREDITORS : AMOUNTS FALLING DUE AFTER ONE YEAR

	2021
Loans	37,000

DEBT DUE AFTER MORE THAN ONE YEAR

Repayable between one and five years	28,000
Repayable in five or more years	9,000
	37,000

9 RELATED PARTY TRANSACTIONS

During the year ended 31st December 2013 a trustee, Mr Colin Kennedy, advanced a l
the Association in order to provided funding for the redevelopment of a former farm b
additional affordable housing unit.
The loan is being repaid in instalments over a 14 year period finishing in 2027, and is
The amount outstanding at the year end was £37,000 (2020:- £44,000). Interest is pay
the rate of 5%.
Interest payable in the year amounted to £2,376 (2020:- £2,733).

10 CONTROL

The Trust is constituted as a charitable company limited by guarantee with no share c
Control of the company is therefore vested in the trustees.

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