

Charity Registration No. 289596

BOGNOR HOUSING TRUST
FINANCIAL STATEMENTS
AND
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED
31 MARCH 2024

BOGNOR HOUSING TRUST

REFERENCE AND ADMINISTRATIVE INFORMATION

Trustees

Ray Kaveney
Stephen McConnell
Tony Dines
Kitty Grove
Margaret Burrow
Pat Unwin
Anne Shrewsbury

Charity number

289596

Principal address

Cornerways
25 Glamis Street
Bognor Regis
West Sussex
PO22 1DH

Independent Examiner

Simon Wilkinson FCA FCCA
Botting & Co.
41b Beach Road
Littlehampton
West Sussex
BN17 5JA

Bankers

Lloyds Bank plc
Bognor Regis Branch
33-37 High Street
Bognor Regis
West Sussex
PO21 1RS

BOGNOR HOUSING TRUST

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BOGNOR HOUSING TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their report and accounts for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019)

Objectives and activities

The trust was established to provide short term supportive sheltered housing for single homeless people with particular needs, such as ex-prisoners and others who require some rehabilitation care to enable them eventually to live independently in the wider community. We strive to provide high quality services that meet the aspirations and needs of single homeless people from all backgrounds, creed and colour.

The charity's objects and principal activities are:

- To manage and improve in Bognor Regis and elsewhere houses and hostels for persons specified in the Constitution, and to provide them with care and security to which they are entitled
- To educate such persons to develop their physical, mental and spiritual capacities, so that they may develop full maturity as responsible individuals and members of society and so that their conditions of life may be improved
- To have secure premises that serves their purpose
- To maintain financial sustainability and work towards addressing the numbers of people that are homeless in our society

The Trustees confirm that they have complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit.

Achievements and performance

Bognor Housing Trust continues with its work to help address the problems that homelessness creates in our society. The need for our services continues to increase, and, our occupancy rates continue at a high level.

Throughout the year our 25 supported units were occupied by a total of 60 clients (2023: 56 clients). I am pleased to report that there were 35 (2023: 31) client moves from our accommodation during the year, of which 88% (2023: 71%) were planned, thus enabling 31 (2023: 22) positive outcomes as a result of our support programme. The work that we do does change people's lives, and this is continually verified by the many positive testimonials that residents have given when they move on from our supported accommodation.

We have always maintained our properties to a very high standard, and are continually looking for ways to improve the properties in order to give our residents the best possible experience whilst with us. These improvements ensure that our residents continue to live in a safe, secure and clean environment. Their wellbeing is also enhanced by the support and encouragement that our staff gives to each resident to enable them to eventually move on to independent living.

BOGNOR HOUSING TRUST TRUSTEES' REPORT (CONTINUED)

We have always staffed our projects at a much higher rate than that which has been funded by WSCC through the Supporting People Programme. Our contract ran until 30th September 2024, and is in the course of being renewed for a further eighteen months to 31st March 2026. I am pleased to report that WSCC continue to acknowledge that our services are run at an exceptionally high level, and that Bognor Housing Trust is a significant asset in addressing homelessness.

We have again throughout the year continued to help a significant number of people to integrate back into mainstream society, and to move on to independent living. We are extremely grateful to our team for the dedication and support that is shown to all of our residents, often in the most difficult of circumstances. I am pleased to report that we have continued to deliver our services to a high standard throughout the last year, and are continually doing everything possible to ensure that our residents are protected and kept safe.

The charity is also grateful to our Trustees who give their valuable time freely and make Bognor Housing Trust an organization that we are all proud of, and glad to support.

Financial review

The results of the charity are set out in the Statement of Financial Activities.

The total income in the year was £372,337, an increase of £57,321 over the previous year. The total expenditure was £262,742, being a decrease of £23,131 over the previous year. The overall increase in funds in the year was £109,595, and the total of unrestricted reserves at the year-end amounted to £1,596,104 of which £944,213 represented Fixed Assets.

Reserves policy

A restricted fund has been set up by the trustees for a specific purpose. The fund total is £395. The balance is the residual amount held in respect of a donation of £500 received from Sussex Police in the year ended 31 March 2022. The donation is restricted to be spent only on furniture etc. for clients moving on from our supported accommodation.

It is the policy of the charity that unrestricted liquid funds which have not been designated for a specific use should be maintained at a level equivalent to at least twelve month's expenditure; this is to allow the charity to be managed efficiently and to provide a buffer for uninterrupted services. This level of reserves is currently in place.

Principal funding sources

The principal funding sources for the charity are currently by way of rental income (either direct or through housing support) and from a contract with WSCC for Supported Housing Services.

Risks and uncertainties

The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place or specific actions agreed to mitigate exposure to these major risks. A risk register has been established and is updated at least annually.

Plans for the future

The charity plans continuing with those activities outlined above, which are still ongoing, in the forthcoming years subject to satisfactory funding arrangements. In addition the Trustees continue to review the possibilities in acquiring further property, or carrying out other services which would enhance and extend the services currently available.

BOGNOR HOUSING TRUST

TRUSTEES' REPORT (CONTINUED)

Structure, governance and management

Bognor Housing Trust was founded in 1984 in Bognor Regis. The trust is an unincorporated association governed by its own Constitution, first adopted on 22 March 1984 and amended on 19 August 2003, subsequently on 8 December 2009. The trust is a registered charity in accordance with the Charities Act 2011 – Charity Registration No. 289596.

The Sussex West Area Meeting of the Religious Society of Friends (Quakers) will receive nominations and submit the names of up to 6 people to be considered for membership of the Executive Committee. When one of the members so appointed ceases to be a member of the Executive Committee, the Sussex West Area Meeting will receive nominations and submit the name of a replacement person to be considered for membership to the Executive Committee. The appointment of members to the Executive Committee must be approved by at least four fifths of the Executive Committee.

The trustees of the charity are responsible for the overall management and control of the charity and receive reports and recommendations from the Treasurer and other members of staff at regular Executive Committee Meetings. Trustees of the charity hold office from the time of appointment by the Executive Committee. The Chairman and other officers of the charity must seek re-election at every third annual general meeting thereafter.

All serving trustees are already familiar with the practical work of the charity. Potential new trustees, who are selected for their strengths and diversity that they will be able to bring to the Board, are invited and encouraged to spend some time at our premises to familiarize themselves with the charity and the context within which it operates. New trustees will be made fully aware of:

- The obligations of Trustees
- The eligibility of Trustees
- The main documents which set out the operational framework for the charity including the Constitution of Bognor Housing Trust
- The current financial position, including a copy of the latest published accounts
- Future plans and objectives
- The Charity Commission's role, and the publications that can be obtained therefrom such as their guide 'the Essential Trustee'

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

The trustees are required to prepare accounts for each financial year showing the incoming resources and application of resources, including the income and expenditure of the charity for that year.

In preparing these accounts, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity. 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.

BOGNOR HOUSING TRUST

TRUSTEES' REPORT (CONTINUED)

Reference and Administrative Details

Charity number 289596


Principal address Cornerways
25 Glamis Street
Bognor Regis
West Sussex
PO22 1DH

Trustees Ray Kaveney
Stephen McConnell
Tony Dines
Kitty Grove
Margaret Burrow
Pat Unwin
Anne Shrewsbury

Independent Examiner Simon Wilkinson FCA FCCA
Botting & Co.
41b Beach Road
Littlehampton
West Sussex
BN17 5JA

Bankers Lloyds Bank plc
Bognor Regis Branch
33-37 High Street
Bognor Regis
West Sussex
PO21 1RS

The trustees' report was approved by the Board of Trustees.

 07-01-2025
R A Kaveney
(Chairman)

BOGNOR HOUSING TRUST

Independent Examiner's Report to the Trustees

I report to the charity trustees on my examination of the accounts of Bognor Housing Trust (the Trust) for the year ended 31 March 2024.

Responsibilities and basis of report

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 applicable directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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 Trust 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.



Simon Wilkinson
The Association of Chartered Certified Accountants

Reeves Wilkinson Ltd
41b Beach Road
Littlehampton
West Sussex
BN17 5JA

Date: 8/1/2025

BOGNOR HOUSING TRUST

(Charity Number 289596)

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024

		<u>Restricted</u> <u>Funds</u> <u>2024</u> £	<u>Unrestricted</u> <u>Funds</u> <u>2024</u> £	<u>Total</u> <u>Funds</u> <u>2024</u> £	<u>Total</u> <u>Funds</u> <u>2023</u> £
	Notes				
<u>Incoming Resources</u>					
Rental and associated income		0	349,726	349,726	312,165
Donations and legacies	3	0	14,620	14,620	1,850
Bank Interest		0	7,256	7,256	801
Miscellaneous Income		0	735	735	0
Grant from Bognor & Bersted Charities		0	0	0	200
Total incoming resources		<u>0</u>	<u>372,337</u>	<u>372,337</u>	<u>315,016</u>
<u>Resources expended</u>					
Employment Costs	4	0	171,258	171,258	165,542
Rates		0	10,377	10,377	10,006
Light and Heat		0	11,864	11,864	9,585
Insurance		0	6,705	6,705	6,287
Telephone & Television		0	5,206	5,206	3,986
Computer & IT Expenses		0	5,013	5,013	6,175
Printing, Postage and Stationery		0	2,191	2,191	1,735
Staff Training		0	717	717	863
Property Maintenance		0	7,419	7,419	39,743
Equipment Maintenance and Renewals		0	4,561	4,561	6,041
Cleaning & Gardening		0	5,523	5,523	7,948
Travelling Expenses		0	1,125	1,125	1,081
Professional Fees		0	22,897	22,897	21,219
Independent Examiners Fees		0	1,710	1,710	1,710
Mortgage Interest		0	1,743	1,743	1,310
Miscellaneous		0	3,878	3,878	1,902
Depreciation	5	0	555	555	740
Total resources expended		<u>0</u>	<u>262,742</u>	<u>262,742</u>	<u>285,873</u>
Net incoming/(outgoing) resources		0	109,595	109,595	29,143
Balance at 1 April 2023		395	1,486,509	1,486,904	1,457,761
Balance at 31 March 2024		<u>395</u>	<u>£1,596,104</u>	<u>1,596,499</u>	<u>£1,486,904</u>

All expenditure relates to charitable activities.

All of the charity's operations are classed as continuing. Movements on reserves and all recognised gains and losses are shown above.

The analysis between restricted and unrestricted funds is shown above.

The notes on the following pages form part of these financial statements.


BOGNOR HOUSING TRUST

(Charity Number 289596)

BALANCE SHEET AS AT 31 MARCH 2024

		<u>2024</u>		<u>2023</u>
		£	£	£
	Notes			
Fixed assets	5		944,213	944,768
Current assets				
Debtors and payments in advance	7	20,292		18,639
Cash at Bank - Lloyds TSB		572,875		474,480
Triodos Bank Deposit		78,065		76,052
Charity Bank		10,693		10,420
Cash in hand		314		124
		<u>682,239</u>		<u>579,715</u>
Creditors: amounts falling due within one year	8	<u>19,283</u>	<u>5,756</u>	
Net current assets			<u>662,956</u>	<u>573,959</u>
Total assets less current liabilities			1,607,169	1,518,727
Long term liabilities				
Triodos Bank (secured)	6	10,670		31,823
		<u>10,670</u>		<u>31,823</u>
Net assets		<u>£1,596,499</u>		<u>£1,486,904</u>
Represented by:				
Income funds				
Unrestricted funds		1,596,104		1,486,509
Restricted funds		395		395
		<u>£1,596,499</u>		<u>£1,486,904</u>

The accounts were approved by the Trustees on 07-01-2025


 R A Kaveney
 Chairman

BOGNOR HOUSING TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.

The financial statements have been prepared in accordance with the charity's governing document and Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (as amended for accounting periods commencing from 1 January 2019). The charity constitutes a public benefit entity as defined by FRS102.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The trust has unrestricted reserves sufficient to cover expenditure at the current level for at least a further 12 months, has continuing income streams from charitable activities, and has sufficient control over costs.

Incoming resources

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Resources expended

All expenditure is accounted for on an accruals basis and includes attributable VAT which cannot be recovered.

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risk specific to the liability. The unwinding discount is recognised in the Statement of Financial Activities as a finance cost.

Tangible fixed assets

Depreciation on Fixtures and Fittings is calculated at rates considered necessary to write the cost of the asset off over its estimated useful life as follows: 25% reducing balance basis. Freehold buildings are maintained to such a standard that their residual value is at least equal to their book value at any given time. Consequently no depreciation has been included in the year.

BOGNOR HOUSING TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2024

Taxation

The charity is exempt from tax on its charitable activities.

Pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

2. PAYMENTS TO TRUSTEES

No trustee was reimbursed any expenses in the year (2023 – £0).

R A Kaveney FCA was paid £22,897 (2023: £21,219) for professional fees in the year relating to accountancy and payroll services supplied by his company. Such payment is authorised in the Constitution of Bognor Housing Trust.

3. DONATIONS AND LEGACIES

A legacy of £14,387 was received from the estate of Neil Macdonald, together with miscellaneous donations of £233.

BOGNOR HOUSING TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2024

4 EMPLOYEES

Number of employees

During the year there was one full-time employee, four part-time employees and one freelance worker. (2023 - 1 FT 4 PT 1F)

	<u>2024</u>	<u>2023</u>
	<u>£</u>	<u>£</u>
Employment costs		
Wages and salaries	150,264	145,837
Social security costs	9,154	8,555
Employers Pension Contributions	11,840	11,150
	<u>£171,258</u>	<u>£165,542</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	<u>2024</u>	<u>2023</u>
	<u>1</u>	<u>0</u>
£60,001 - £70,000		

5 FIXED ASSETS

	<u>FREEHOLD</u>	<u>FIXTURES & FITTINGS</u>	<u>TOTAL</u>
	<u>£</u>	<u>£</u>	<u>£</u>
COST			
At 1 April 2023	985,780	62,822	1,048,602
Additions	-	-	-
Disposals	-	-	-
At 31 March 2024	<u>985,780</u>	<u>62,822</u>	<u>1,048,602</u>
DEPRECIATION			
At 1 April 2023	43,231	60,603	103,834
Charge for year	-	555	555
Eliminated on disposal	-	-	-
At 31 March 2024	<u>43,231</u>	<u>61,158</u>	<u>104,389</u>
NET BOOK VALUE			
At 31 March 2024	<u>£942,549</u>	<u>£1,664</u>	<u>£944,213</u>
At 31 March 2023	<u>£942,549</u>	<u>£2,219</u>	<u>£944,768</u>

BOGNOR HOUSING TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2024

	<u>2024</u>	<u>2023</u>
	<u>£</u>	<u>£</u>
6 LONG TERM LIABILITIES: amounts falling due in more than one year		
	<u>£</u>	<u>£</u>
Tridos Bank (secured) - 27 Glamis Street	<u>10,670</u>	<u>31,823</u>
7 DEBTORS AND PREPAYMENTS		
Trade Debtors	16,213	17,442
Prepayments	4,079	1,197
	<u>£20,292</u>	<u>£18,639</u>
8 CREDITORS: amounts falling due within one year		
Taxes and social security costs	3,600	3,415
Accruals	4,769	2,341
Tridos Bank (secured) - 27 Glamis Street	10,914	0
	<u>£19,283</u>	<u>£5,756</u>