NORTON HOUSING AND SUPPORT LTD

England & Wales · Charity number 701800

Details

Other names	NORTON HOUSE LIMITED, NORTON HOUSE
Status	Registered
Legal form	Charitable company
Company number	01870880
Registered	1989-07-19
Register	View on the Charity Commission register

Contact

Address	Norton Housing & Support Ltd 107 Newport Street Leicester LE3 9FU
Phone	01162538541
Email	info@nortonhousingandsupport.org.uk
Website	www.nortonhousingandsupport.org.uk

Activities

Objects: 1) THE PROVISION OF SOCIAL HOUSING FOR ADULTS WITH MENTAL HEALTH ISSUES, LEARNING DISABILITIES OR FROM OTHER DISADVANTAGED GROUPS.2) THE PROVISION OF FACILITIES FOR THE SUPPORT AND AFTER-CARE FOR ADULTS WITH MENTAL HEALTH ISSUES, LEARNING DISABILITIES OR FROM OTHER DISADVANTAGED GROUPS3) THE PROVISION OF RECOVERY AND REHABILITATION SERVICES FOR ADULTS WITH MENTAL HEALTH ISSUES, LEARNING DISABILITIES OR FROM OTHER DISADVANTAGED GROUPS4) THE RELIEF OF POVERTY AMONGST ADULTS WITH MENTAL HEALTH ISSUES, LEARNING DISABILITIES OR FROM OTHER DISADVANTAGED GROUPS LIVING IN THE COMMUNITY.

Activities: Provision of supported housing to individuals with long term mental health problems. Personal Assistant Service to adults with mental health problems.A warden service for Service Users living at our properties 128 Westcotes Drive, 16 St James Road and 25 Church Street.Accommodation for homeless women with or without children until they secure their own tenancy.

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Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services
- **What:** The Advancement Of Health Or Saving Of Lives, Accommodation/housing
- **Who:** People With Disabilities, Other Defined Groups

Geography

- Leicester City
- Leicestershire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,155,869	£1,133,749	£1,758,076	20
2024-03-31	£988,428	£1,027,252	£1,735,756	17
2023-03-31	£1,095,772	£1,004,677	£1,776,672	25
2022-03-31	£921,536	£927,518	£1,685,196	23
2021-03-31	£892,508	£894,805	£1,691,178	25

Trustees

Name	Role	Appointed
Wieslaw Tadeusz Holynski	Chair	2014-04-01
Andrew Charles Robinson		2025-09-13
Guy Nicholas Sedgwick		2022-02-25
JAN MOORE		
Lee William Price		2024-02-08
PETER FROST		2017-03-24
SARAH JOHNSON		2016-11-02
Stephen Matthew Fallow		
Suzanne Marie Ralphson		2025-07-10

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NORTON HOUSING AND SUPPORT LTD

England & Wales - Charity number 701800

Accounts

Charity registration number 701800

Company registration number 01870880 (England and Wales)

RSH No. 4676

NORTON HOUSING AND SUPPORT LTD
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

NORTON HOUSING AND SUPPORT LTD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr W T Holynski Mr G N Sedgwick Mr P E Frost Ms J Moore Ms S Johnson Dr S M Fallow Mr L W Price Ms S Ralphson	(Appointed 10 July 2025)
Secretary	Ms J K Moore	
Company registered number	01870880	
Charity registered number	701800	
Registered office & principal address	107 Newport Street Leicester LE3 9FU	
Chief executive	Mrs J Fleetwood-Smith	
Independent auditors	Price Bailey LLP 36 Tyndall Court Commerce Road Lynchwood Peterborough PE2 6LR	
Bankers	Cater Allen 9 Nelson Street Bradford BD1 5AN	
Registered Provider Number	4676	

NORTON HOUSING AND SUPPORT LTD

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NORTON HOUSING AND SUPPORT LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

1 INTRODUCTION

The Trustees present their annual report together with the audited financial statements of Norton Housing and Support Limited for the year ended 31 March 2025. The Annual Report serves the purposes of both a Trustees' report and a Directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current regulatory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice(SORP) applicable to registered social housing providers preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

Since the charitable company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

2024/2025 has been a year of continued change, development and transition for the organisation. The year started shortly after the appointment of Joanna Fleetwood-Smith as our new CEO on 1 February 2024.

Joanna's appointment was immediately followed by a major delay in our new capital development of 15 new-build supported flats in Blaby (Frost Court scheme). This was due to a company take-over of the employed Construction Company, followed by a subsequent winding-up order of the Construction Company. A significant amount of work by the OMT, Trustees and NCHA/Pelham went into securing a replacement Construction Company and JCT. The development was eventually completed on 28 October 2024, which represented a delay of over 3 months against the original JCT Completion Date.

The termination of the support contract with Leicester City Council on 31st March 2023 required significant changes to the delivery of our support service. During 2024/25 those changes were developed further with staff being transitioned into a new delivery structure that supported the implementation of support through group activities and a greater alignment with Norton's values and aspirations to ensure person-centred support and engaging opportunities for skills development and personal growth. Throughout the year, the staff team have worked tirelessly to try to ensure that the needs of residents are met. Staff health and wellbeing have remained a key priority for the year, as has that of residents.

2 OBJECTIVES AND ACTIVITIES

2.1 Strategic objectives - Review of progress / achievements

Joanna began on 1st February 2024 and has made a significant contribution, having introduced Key Personal Performance Targets and Revised Management Structures to support efficient and effective staff appraisals, reviewed the organisation's IT infrastructure, introduced RM Solutions a custom built CRM & intensive housing management system to increase security, efficiency and longevity for Norton as a supported housing provider and developed a new approach to mapping and measuring resident's personal Journey and progress.

Objective 1: Consolidate Existing Services

Successful transition to a new Support Service delivery model and recruitment of key staff - Due to the changes in the funding of the Support Service, Norton Housing and Support has had to restructure the delivery and staffing model. This has seen a significant change in the way support has been delivered to residents and has seen a change in staff hours, roles and responsibilities, this has been vital in ensuring the viability and sustainability of the service going forward, whilst working towards introducing a more comprehensive offer of support to our residents.

2 OBJECTIVES AND ACTIVITIES **(Continued)**

2.1 Strategic objectives - Review of progress / achievements (continued)

Objective 1: Consolidate Existing Services (continued)

The PA Service has continued and plans to link it into the new Support Service are being developed with a view to increase the flexible use of staff to better meet the needs of service users.

The Drop-In service continues to be delivered with 2 weekly session. Plans to further develop this service will be implemented in 2025/26.

The Womens Service continues to provide 14 places across 2 properties. However, at the end of the year we were notified that PA Housing Association would give us 12 months notice on one of those properties. As prior notice had been provided by PA that this would happen at some time, scoping work to relocate those 7 places had already started.

Objective 2: Managing Organisational Expansion

Development of a 15-bed new build supported flats scheme in Leicestershire to be able to expand and provide further high-quality housing and support to individuals with diagnosed mental health conditions.

Expanding the property side of the business has been a priority for Norton Housing and Support. At the beginning of 2023/24, the plans had progressed to purchase land and provide 15 new-build supported flats in the Leicestershire area. This was accompanied by a bid for Homes England funding which was successful, with Blaby District Council also providing grant funding in support of the development.

Work began on the purchased land on Grove Road in Blaby, in March 2023 and was anticipated to be a 12-month build period. The build was fully on track for completion in March/April 2024 well in advance of the original JCT Completion Date of July 2024. However unforeseen circumstances due to a company take-over of the employed Construction Company followed by a subsequent winding-up order caused a significant delay.

During 2024/25 significant work went into securing a replacement construction company resulting in a new Fixed Price JCT at an additional cost of £118,664.49 in building works and £12,377.11 in additional fees.

Over the year significant work was undertaken to develop the referral routes and a detailed allocations protocol for working in partnership with Blaby District Council. This enabled a smooth transition for potential residents and supported the swift allocation of the supported flats. At the end of 2024/25 thirteen of the fifteen flats were occupied.

Objective 3: Financial Stability

To ensure the organisation is financially stable and sustainable including its overall budget, level of resources and that it is managing a healthy reserves position.

This has been a financially challenging year with significant additional costs as a result of the increased costs due to the delay in the Supported Housing Development in Blaby. Those increased costs were covered through reserves. In addition to the increased build and associated costs there was a significant loss of £60,061.50 rental income due the high level of VOIDS created by the delayed build completion.

2 OBJECTIVES AND ACTIVITIES **(Continued)**

2.1 Strategic objectives - Review of progress / achievements (continued)

Objective 3: Financial Stability (continued)

Prior to the commencement of the new build project, the Board had already made the decision to dispose of a 3-bed flat property and that proceeds would in part contribute to this Supported Housing Development in Blaby. That property was put on the market at the beginning of the year with existing tenants being moved to alternative accommodation and one transferring to the new build scheme. This resulted in a further significant loss of income during 2024/25. The sale of the property is underway during the end of March 2025, the proceeds from the sale will restore unrestricted reserves to a level that more than covers the 6 months running costs requirement in our Reserves Policy within the financial year 2025/2026.

Objective 4: Income Growth

To pursue additional pathways for income generation outside of the traditional Norton Housing and Support revenue streams, providing sustainability and growth for the organisation, and/or to fund service-specific projects, e.g. healthy living service, drop ins etc.

Fundraising activity has been compromised during 2024/25 due to the concentration on staffing and delivery structures alongside the development of the Supported Housing Development in Blaby. However, small pots of funds have been received totalling £2,917.07.

2.2 Pay Policy for Senior Staff

The board of directors, who are the charity's trustees, consider themselves and the management team to comprise the key management personnel of the charity in charge of directing, controlling, running and operating it on a day-to-day basis. All directors give of their time freely and no director received remuneration in the year. Details of directors' expenses and related party transactions are disclosed in the notes to the accounts. The pay of senior staff is reviewed annually (as is the case with all other managerial, administrative and support staff).

2.3 Quality Assurance

Norton Housing and Support is determined to ensure the provision of a high-quality service and is committed to ongoing quality improvement. A quality assurance strategy is in place.

Norton Housing and Support endorse the Leicester, Leicestershire and Rutland Mental Health Charter and Homelessness Charter, and has worked hard to develop its Residents Involvement Strategy. Following the organisation's adoption of the National Housing Federation's Tenants' Charter, a new Residents' Panel, In This Together, was established to more formally involve residents in scrutiny, planning and decision-making processes. Since its inception in late 2021, the Group has met twelve times with a variety of different residents having been involved. A core group of around 7 residents regularly attend. A review of progress was started in 2024/25 including the development of plans for an Away Day Feedback event involving residents, tenants, staff and trustees to take place in early 2025/26.

Norton Housing and Support is an Investors in People accredited organisation having achieved reaccreditation in 2021. In the report, the Assessor noted the level of 'personal and professional support, flexibility and training' offered to staff to 'ensure they are happy in their work and provided with the skills, confidence and knowledge to do their job well'. Preparations for re-accreditation in September 2025 were ongoing during 2024/25.

2 OBJECTIVES AND ACTIVITIES (Continued)

2.3 Quality Assurance (continued)

The CEO reviewed the training and skills of the team both to inform the review of the staffing structures and a training programme across the organisation. During the budget setting process the Board agreed a budget of £14,100 to support that training programme, which also includes implementation of Clinical Supervision for Support Service Staff.

The organisation is committed to supporting the mental health and wellbeing of its staff who represent our greatest asset.

The CEO has commissioned the support of Occupational Health & independent HR Advisors where required to ensure a safe and supported return to work for staff on long-term sick and to ensure the correct operational procedures are in place to support staff. Additionally, a basic health plan, provided by a not-for-profit organisation and offering a range of benefits, is in place for all staff.

2.4 Public Benefit Statement

The Trustees have complied with their duty to have due regard to the guidance on public benefit by the Charity Commission in carrying out their roles.

All the activities carried out by Norton Housing and Support are in line with our charity's primary objectives, which support our organisational mission – 'To enhance the lives of our service users through person-centred support services, advocacy, and sustainable housing solutions, ensuring every person has the opportunity to thrive'.

The direct beneficiaries of our supported accommodation based service are vulnerable adults with ongoing mental health needs, and/or a learning disability, living in Leicester, and their carers. Our residents receive personalised support to enable them to develop their daily living skills, better manage their mental health, increase social inclusion and maintain a safe, secure and decent home.

As care and support is person centred, residents are able to progress at their own pace. Individual residents play a full role in agreeing the support package they require in order to meet their needs, realise their potential and achieve their aspirations. Norton Housing and Support already monitored outcomes for residents, but in 2016/17 an externally evaluated and accredited SROI initiative enabled us to better demonstrate our effectiveness in supporting residents to achieve agreed outcomes. The report also demonstrated that for every £1 spent, Norton Housing and Support achieves between £8 and £12 in social value (at 2016/17 prices).

Norton Housing and Support enables residents to maximise their independence, and many have felt able to move on to more independent living, generally in their own supported flat. We assist those residents wanting to move on and, in some cases, continue to offer support. To facilitate this, Norton Housing and Support developed its own supported flats schemes which enabled residents to move to their own tenancy, whilst continuing to receive intensive housing management support. Our new Frost Court scheme has enabled the organisation to broaden its reach and provide supported accommodation services to those in the Blaby district.

Our Personal Assistant Service enables us to provide a service to both existing residents moving to their own flats, as well as people living in the community.

Since 2018, Norton Housing and Support has also provided supported accommodation for women at risk of homelessness. The service enables women to move on to their own tenancy. Due to high demand, in 2022 the number of places were increased from 7 to 14 through the provision of an additional property.

2 OBJECTIVES AND ACTIVITIES (Continued)

2.4 Public Benefit Statement (continued)

Norton Housing and Support strives to ensure fair and equal access to its services and receives referrals from a range of organisations. Referrals for our mental health support services are received via health and social services professionals, local voluntary and community sector organisations and from homelessness services. Self-referrals are also accepted. We work closely and effectively with involved health and social care professionals to ensure a well-co-ordinated and integrated package of care and support is available to each resident.

With the development of new services for women at risk of homelessness, close working relationships have been developed with local Housing Options and homelessness services, who regularly either signpost women to the scheme, or refer them directly.

Norton Housing and Support reviews its charges on an annual basis and strives to ensure they are fair and provide value for money. The vast majority of residents are eligible for benefits, with Housing Benefit and Personal Independent Payments covering service and support charges. The weekly ineligible charge, which individual residents are responsible for paying, is generally met by Employment Support Allowance or Universal Credit.

2.5 Strategic Objectives 2025/26

During 2025/26 agreed strategic objectives are:

1) **Securing Our Future** - Ensuring long-term sustainability through consolidation, resource optimisation, financial stability, and by expanding our impact.
2) **Enhancing Our Services** – Refining and developing our current service offers to promote independence, resilience, and resident satisfaction.
3) **Enabling Our People** - Empowering residents and staff through personal development, training, and advocacy initiatives to foster a supportive environment.
4) **Building Our Profile** - Increasing visibility and community engagement to attract funding, strengthen partnerships, and advocate for vulnerable groups.

By focusing on these areas, we aim to strengthen our community presence, enhance our service delivery, empower our staff and service users, and ensure long-term financial sustainability and a resilient future for the organisation and those we work for and with.

3 ACHIEVEMENTS AND PERFORMANCE

3.1 Summary of Activities

In 2011 Norton Housing and Support became a registered provider of social housing and landlord when it purchased and renovated three flats offering daily intensive housing management support. During subsequent years, further schemes were developed, including the building of a new development in Blaby. This scheme, called Frost Court in honour of former Chair and co-founder of the Charity, Dr Stephen Frost, opened in autumn 2024 and took the number of flats to 25.

The launch of Frost Court has been a huge achievement for the Charity, particularly given that the build process was affected by an unforeseen take-over of the employed Construction Company, an event which caused significant delays as well as additional costs. This new scheme has expanded the charities' offer and broadened the geographic spread of Norton's Supported Housing and Support provision into an area that has shown a growing need for accommodation and support of this kind.

3 ACHIEVEMENTS AND PERFORMANCE (Continued)

3.1 Summary of Activities (continued)

Norton Housing and Support achieves its charitable objectives by providing high-quality accommodation and / or support to adults with ongoing mental health needs and/or a learning disability, or from other disadvantaged groups.

We provide Supported Housing for 59 adults with ongoing mental health needs and/or a learning disability who live within 8 properties around Leicester, Oadby and Wigston and Blaby. 34 individuals receive direct support from the Norton Housing and Support Service which is tailored to individual needs.

The women's service (14 places across two properties) is supported by a dedicated Housing Management Officer.

Personal Assistants provide similar personalised support to those living in either the group homes or their own tenancy.

In 2022 Norton Housing and Support also took over the delivery of the Mental Health Drop-Ins that had previously been run by You in Mind. These drop-in's run twice a week and are open to the general public and residents of our Supported Housing Services.

3.1.1 Mental Health Supported Accommodation Service

During the year 34 referrals were received. Of these 34 referrals 3 were accepted, 8 were declined, 14 withdrew, 1 is on hold and 8 are awaiting assessment.

Applicants were mainly declined due to ineligibility, including inability to afford the accommodation due to not having access to public funds, issues with substance misuse which are not conducive within our current housing portfolio and/or Norton Housing and Support being unable to meet support needs due to complexity or accommodation not being suitable.

During the year, three residents moved on from living in a supported group homes. One moved into a residential care home that better suited their support needs, and two were unfortunately served notice due to Anti-Social Behaviour.

3.1.2 Personal Assistant Service

During this year there has been a focus on maintaining and rebuilding the PA service. This is now overseen by the Support Manager and Senior Support Worker.

During the year the service has received 5 referrals. Of this 4 have been accepted and one withdrew. In addition, 3 clients increased their weekly support hours. Throughout the year, 11 individuals have been worked with.

Summary of Personal Assistant activities undertaken to support individuals:

- Maintaining the home
- Developing learning, vocational or social skills/positive interactions
- Managing money
- Developing domestic / life skills
- Establishing social contacts and activities
- Maintaining personal safety and security
- Monitoring of health and wellbeing
- Emotional support, practical advice and liaison

3.1.3 Supported Flats

The occupancy rate for the year was 86.58%, excluding units at one property, which were held so the property could be sold This is lower than previous year, mostly due to the time needed to fill our new scheme, Frost Court.

3 ACHIEVEMENTS AND PERFORMANCE (Continued)

3.1 Summary of Activities (continued)

3.1.4 Women's Scheme

The original scheme was opened in August 2018 to provide seven places (plus children). In 2022/23 the service was expanded through the acquisition of a second property, taking the total number of places to 14.

The occupancy rate for the year was 88.14% In the previous year it was 89.27%

	2024/25	2023/24
Referrals received	44	42
Referrals accepted	10	13
Referrals declined	12	10
Referrals withdrawn	16	13
On Hold	2	0
Awaiting assessment	4	6

3.2 Value for Money Metrics

The Regulator of Social Housing (RSH) requires that from 2018/19 all Registered Providers with a stock holding of less than 1,000 units report on the RSH Value for Money (VFM) metrics, within statutory accounts. The below table outlines performance in each of these metrics.

The RSH accepts that the metrics are standard and therefore inevitably more appropriate for some Registered Providers than others. As Norton Housing and Support is a small, specialised provider there are some areas where the variances may be greater than expected. For example, although there is significant development underway, as there has been no new development activity within the twelve-month period this is reported as 0%. Also, the Headline Social Housing Cost per unit is towards the higher end as all homes are supported housing with associated costs and social returns.

Metric	2021/22	2022/23	2023/24	2024/25	Sector (2024)
Reinvestment % (in existing homes and new homes)	0%	0%	0%	0%	6.8%
New supply delivered %	0%	0%	0%	43%	5.1%
Gearing %	-1.9%	-31.9%	36.0%	24.7%	7.6%
Earnings Before Interest, Tax, Depreciation, Amortisation, Major Repairs, Included (EBIDTA MRI) Interest Cover %	406%	349%	11%	80%	14%
Headline Social Housing Cost Per Unit £	£9,980	£9,990	£13,221	£11,880	£20,144
Operating Margin % Social housing lettings only Overall	 4.1% 6.4%	 12.2% 8.4%	 -0.4% -4.1%	 3.4% 1.9%	 1.2% 9.0%
Return on Capital Employed %	2.3%	3.4%	-1.0%	0.5%	0.8%

3 ACHIEVEMENTS AND PERFORMANCE (Continued)

3.3 Fundraising

Fundraising although still an important area to develop for the organisation, has received less attention during this period due to the concentration on staffing and delivery structures alongside the development of the Supported Housing Development in Blaby.

Nevertheless, during the year efforts have resulted in a total of £2,917.07 being received into the business.

This can be broken down into £280 of restricted funds and £2,637.07 of unrestricted funds. Restricted funds were the Neighbourly Toys, which bought toys for the children living within our Women's Schemes. We also received a £1,000 donation from the Fire Service's - Rudolph Collection, which enabled a well-received resident day trip to Ingoldmells, £1,507.55 unrestricted donation from British Gas, courtesy of a former employee connection and £129.52 in anonymous donations.

With the change in Chief Executive and Management Structure, there will be a new direction going forward to support the fundraising efforts of Norton Housing and Support. This will be supported by the 2025/26 Business Plan, Income Generation Strategy and Marketing and Communication Strategy that were developed during 2024/25.

4 FINANCIAL REVIEW

4.1 Going Concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

2024/25 has been a turbulent year for the organisation due to the unforeseen circumstances surrounding the New Build Project, whilst the ongoing impact of the cost of living increases and the new Consumer Standards will likely provide further challenges going forward both economically and operationally. The Trustees have considered the effect this may have had on the charitable company. This will continue to be a developing situation and as such a reasonable estimate of the financial effect on the charity cannot feasibly be made, however with careful financial management and the robust monitoring processes upheld via the Finance and Resources Committee, the Trustees have assessed the risks and consider the charity to be a going concern.

4.2 Reserves Policy

The Trustees consider that the state of affairs of the charity at the date of the balance sheet is satisfactory and that the present level of funding on a fund by fund basis is adequate to support the continuation of the homes, flats and support services.

The accounts show unrestricted reserves of £1,757,796, after taking into account the charity's property assets of £3,988,654 net of the associated property loans of £1,756,887. Unrestricted reserves include designated funds of £131,281. The likely timing of expenditure in relation to the designated funds, as detailed within note 17 in the accounts, is anticipated to be within the next 12 months.

As part of their analysis and review of risk management, the Trustees have reviewed the Reserves Policy and taken advice from their professional advisers. In recent years, the aim has been to keep reserves at a level sufficient to fund six months unrestricted expenditure. This has been felt to be appropriate in light of income and expenditure levels.

4 FINANCIAL REVIEW **(Continued)**

4.2 Reserves Policy (continued)

Further review incorporating organisational risk analysis concluded that Norton Housing and Support must continue to strive to diversify its income streams and expand services to increase its financial stability and longer term security. This must, however, balance the need to maintain a level of reserves appropriate to the risks of operating in the current financial climate and in the new contracting environment.

As a result of this analysis and as described in 2.1 above, in 2022/23 the decision was made to invest and develop the organisation's Supported Housing Infrastructure with a New Build project. This was funded through a CAF Bank Loan, Norton Housing and Support's Reserves and further financial support from Homes England and Blaby District Council. The Board also agreed a temporary reduction in reserves during 2024/25 to cover cash flow issues pending the previously agreed sale of a 3-flat property the proceeds from which would in part contribute to the cost the New Build Project (the Supported Housing Development in Blaby). However, as result of the build delays in that Development there was a greater than anticipated call on reserves The trustees closely monitored progress of this project and worked with the CEO to find ways of reinflating the reserves to ensure they remain at an appropriate level. In early 2025/26 the sale of the 3 flat property increased unrestricted to a level which covers 6 months running costs, additional funds were also sort and agreed from Homes England and Blaby District Council.

4.3 Financial Review

During the year the charity received income of £1,072,364 from Housing Benefit, support costs and ineligible charges. Expenditure on all salaries, premises costs, administration and governance costs etc amounted to £1,132,678. When combined with investment, voluntary and other income of this resulted in net outgoing resources of: net incoming resources of £22,320.

4.4 Investments Policy and Objectives

The Trustees closely monitor how Norton Housing and Support invests its funds and review investment options. However, following an externally facilitated review of those options, the Board prioritised the need to maintain the liquidity required to fund future capital developments. At present, money is held in bank accounts and therefore readily accessible.

4.5 Risk Management

During 2024/25, as part of the Business Planning process the Organisational Risk Assessment and Risk Map were reviewed by the Operational Management Team and Trustees. Key risks were identified and analysed in terms of their likelihood and potential impact. Existing control measures and contingency plans were reviewed and updated to ensure their continuing effectiveness in minimising risk. The new CEO has the review of the risks as a high priority.

The Business Continuity Plan was also reviewed and will continue to be tested by the Operational Management Team on a six-monthly basis and reported to the Management Committee.

The Trustees consider the key issue currently facing the organisation continues to be that of securing long term security and financial stability for the organisation. The agreed strategy is to try to expand and diversify services / income streams, focusing on consolidating services in Leicester City and further expanding into the County of Leicestershire. This will involve balancing the need to maintain sufficient reserves in an uncertain climate with that of utilising some reserves in order to kick start developments.

The end of the Leicester City Council ILS contract on 31 March 2023, brought about significant changes to the structure of the support services to residents over the past two years. The transition although challenging for all concerned has taken place without significant upset and staff and residents have become familiar with the new system. The structure and delivery continues to be reviewed by the CEO to ensure it meets the aims and standards of the service that Norton Housing and Support expect for their staff and residents.

4 FINANCIAL REVIEW (Continued)

4.5 Risk Management (continued)

An ongoing challenge this year has been to gain a full understanding of PA Housing's intentions with the stock Norton Housing and Support currently manages. PA Housing gave notice on one of their properties at the beginning of the year, but have yet to provide any further information on timelines for the potential disposal of their other stock managed by Norton Housing and Support, or how they may intend to go about this. Further discussions are planned with PA Housing in 2025/26 to consider potential options.

5 STRUCTURE, GOVERNANCE AND MANAGEMENT

5.1 Constitution

Norton House, as it was then known, was established in 1984 as a charity and company limited by guarantee. The charity is governed by its Memorandum and Articles of Association incorporated on the 11th December 1984, updated in October 2014 and again in 2018, to reflect the intention to develop services for other disadvantaged groups.

In the event of the charity being wound up the liability of the members is limited to £10.

The primary objective of the charity is the provision of accommodation and / or support for people with ongoing mental health needs and/or a learning disability, or from another disadvantaged group.

As of 31 March 2025 , Norton Housing and Support provided the following services:

- 34 places in five supported group homes, for people with ongoing mental health needs and / or a learning disability. Four properties owned by PA Housing Association and one by Norton Housing and Support.
- 25 supported one bedroomed flats for people with mental health needs over three properties, all owned by Norton Housing and Support.
- Personal Assistant service for people in either the group homes, or their own tenancy.
- 2 x weekly Mental Health Drop Ins for general public and resident engagement.

Norton Housing and Support became a registered provider of Social Housing and Landlord in 2011.

The Management Committee is the governing body of Norton Housing and Support, the Trustees being the core members. The Chief Executive attends all Management Committee meetings.

Effective resident involvement is central to the Norton Housing and Support philosophy. This ranges from the co-produced support planning process through to a range of feedback mechanisms and the involvement of residents in the planning and delivery of services. An active Residents' Forum, In This Together, has been developed to more formally involve residents in scrutinising performance and in developing plans for the future.

The Management Committee is supported by the Chief Executive, to whom responsibility for the day to day running of the organisation has been delegated. She has extensive experience of management, planning and business development in the Charity and Housing Sector, and has been in post since February 2024.

The Management Committee meets every six weeks to consider organisational, financial and strategic issues relating to the organisation's activities and objectives. Ad hoc meetings are also held to enable fuller consideration of issues / action planning which are then reported back to the next Management Committee meeting.

Two formal Sub Groups have been established as part of the governance arrangements: the Finance and Resources Subgroup and the Mental and Physical Wellbeing Subgroup. Both meet on a 6 weekly basis approximately 2 weeks prior to the next Management Committee Meeting. Discussions at the Subgroups are reported back to the Management Committee and allow for quality reflection and discussion on service provision and service users outcomes to inform recommendations for the full Committee. Subgroup recommendations are subject to discussion and approval by the Management Committee.

5 STRUCTURE, GOVERNANCE AND MANAGEMENT (Continued)

5.1 Constitution (continued)

The Trustees afford a high priority to issues of governance, and robust action planning has continued this year to enable Norton Housing and Support to sign up to the National Housing Federation (NHF) Code of Governance (2020) which states organisations may choose to follow wholly or in part, depending on their size, type complexity and existing policies.

A number of the agreed code of governance actions are either in progress or have been completed. However, some of the guidelines, including those on Trustee tenure and succession planning, are particularly challenging for a smaller housing association. The Board has agreed the following position on trustee tenure:

> The best interests of Norton Housing and Support are served by having a Board that comprises both longer serving Trustees and newer Trustees with a range of backgrounds, skills and experiences. Therefore, in line with the be able to fulfil the requirements of the role and remain effective, once they have served 6 years, the Board will conduct an appraisal before they seek re-election.

As Norton Housing and Support cannot currently comply with NHF recommendations on Trustee tenure, the Organisation will continue to comply with its constitutional documents and the Charity Commission Governance Code, which it fully endorses.

During the year, the organisation has continued to review its practice against the Housing Ombudsman's Complaint Handling Code and has updated policies as a result.

5.2 Recruitment, Appointment and Training of Trustees

In May 2024 Mr N Sedgwick stood down as Chair and was replaced by Mr W Holynski.

In December 2024 Mr V Gaten resigned from the Board.

As part of succession planning, a recruitment exercise was carried out to identify suitable candidates to join the Board, with a view to ensuring that it possessed a range of appropriate skills. As a result, we hope to welcome two new Board members during the 2025/26 year.

All Trustees maintain an active interest in the organisation and keep themselves updated on the changing external environment. This is achieved mainly through regular Management Committee Meetings but also through occasional in-house training initiatives and attendance at external training events and conferences. There is a Trustee induction programme in place for new Trustees.

A system of Board and Trustee appraisals has been in place for some time; following review, a revised group appraisal process was introduced.

The Trustees' skills and experience can be summarised as follows:

- One Trustee worked for many years as a Consultant Psychiatrist, in Rehabilitation, General Psychiatry, the Forensic Service and the Assertive Outreach Service.
- One has a background in Social Work and worked extensively in the field of mental health for over 20 years, including as a Senior Practice Therapist in the Common Mental Health Problem Service in Leicester, which provides psychological therapies in Primary Care.
- Another also has a social work background having worked in the social care sector for over 35 years as a social worker, team manager and service manager for adult and older persons' mental health services, and on secondment to the NHS, as a mental health commissioning manager.
- One is a qualified Occupational Therapist who has worked in the field of general and forensic mental health for over 35 years. During her career she has managed Therapy Services and worked as a Project Manager on major capital development schemes.
- One is the Director of a locally based marketing agency, the twice-voted best agency in Leicestershire in consecutive years, with a small property portfolio.
- One is a housing management and policy professional with 36 years of experience, whose career has particularly focused on supported housing and tackling homelessness.
- One is a housing professional for 13 years working in a large Housing Association across the East Midlands with experience in income collection, tenancy enforcement, budgets, contracts, commercial interests and oversees residential tenancy sustainment across a national care and support team.

5 STRUCTURE, GOVERNANCE AND MANAGEMENT (Continued)

5.3 Compliance with Governance and Financial Viability Standard

The trustees have undertaken an assessment of compliance with the Governance and Financial Viability Standard issued by the Regulator of Social Housing. No issues of non-compliance were noted during the financial year or since the year-end.

6 STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also the directors of the charitable company for the purposes of charitable company law) 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

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of its incoming resources and application of resources, including its income and expenditure, 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 accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) and the Statement of Recommended Practice (SORP) Accounting by Registered Social Housing Providers Update 2018 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 charitable company 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 Group and to enable them to ensure that the Financial Statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and the Group and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of Financial Statements may differ from legislation in other jurisdictions.

7 DISCLOSURE OF INFORMATION TO AUDITORS

We, the trustees of the charitable company who held office at the date of approval of these Financial Statements as set out above each confirm, so far as we are aware, that:

- there is no relevant audit information of which the charitable company's auditors are unaware, and
- we have taken all the steps that ought to have been taken as Trustees in order to make ourselves aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

This report has been prepared taking advantage of the exemptions for small companies within part 15 of the Companies Act 2006.

Approved by order of the members of the board of Trustees and signed on their behalf by:

P Frost

P Frost (Sep 29, 2025, 11:43 am)

Mr P E Frost
Treasurer

29 Sep 2025

NORTON HOUSING AND SUPPORT LTD

INDEPENDENT AUDITOR'S REPORT

FOR THE YEAR ENDED 31 MARCH 2025

Opinion

We have audited the financial statements of Norton Housing and Support Ltd (the charitable company) for the year ended 31 March 2025 which comprise a Statement of Comprehensive Income, Statement of Changes in Reserves, Statement of Financial Position, Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Housing and Regeneration Act 2008 and the Accounting Direction for private registered providers of social housing in England 2022.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the board's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the board with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:
- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:
- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the board were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

In addition, we have nothing to report in respect of the following matter where the Housing and Regeneration Act 2008 requires us to report to you if, in our opinion:
- a satisfactory system of control over transactions has not been maintained.

Responsibilities of the trustees
As explained more fully in the trustees' responsibilities statement set out on page 11, the trustees (who are also the directors of the charitable company for the purposes of charity law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the board determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the board either intends to liquidate the charitable company or to cease operations, or to have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments;
- Assessing whether the judgements made in accounting estimates are indicative of a potential basis;

- Evaluating the rationale of any significant transactions that are unusual or outside the normal course of business;
- Analytical procedures are performed as well as substantive testing to identify any potential misstatement due to fraud; and
- The audit procedures would also involve being aware of any such items from reviewing minutes and third party communications and reports and discussions held with staff and management to obtain an understanding.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor's-responsibilities-for. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and section 137 of the Housing and Regeneration Act 2008. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Kerry Hilliard ACA FCCA CTA (Senior Statutory Auditor)
for and on behalf of Price Bailey LLP
Statutory Auditor
36 Tyndall Court
Commerce Road
Lynchwood
Peterborough
PE2 6LR

Date: 29 September 2025.

NORTON HOUSING AND SUPPORT LTD

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2025

	2025 £	*2024* *£*
TURNOVER	1,155,869	*988,428*
Operating costs	(1,132,678)	*(1,027,252)*
Fundraising costs	(1,071)	*(2,643)*
Operating surplus/(deficit)	22,120	*(41,467)*
Interest receivable and similar income	200	*551*
Surplus/(deficit) for the year	22,320	*(40,916)*
Total comprehensive income for the year	22,320	*(40,916)*

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The charitable company's results relate wholly to continuing activities. The accompanying notes form part of these financial statements.

The financial statements were approved by the Trustees on 29 Sep 2025

W Holynski (Sep 29, 2025, 11:33am)

.....

Mr W T Holynski

Trustee

P Frost (Sep 29, 2025, 11:43am)

.....

Mr P E Frost

Trustee

Company registration number 01870880

NORTON HOUSING AND SUPPORT LTD

STATEMENT OF CHANGES IN RESERVES
FOR THE YEAR ENDED 31 MARCH 2025

	Restricted reserves £	Unrestricted reserves £	Designated reserves £	Total funds £
2024				
Balance as at 1 April 2023	6,546	1,641,473	128,653	1,776,672
Total comprehensive income for the year	(6,546)	(7,381)	(26,989)	(40,916)
Transfer to designated reserves	-	-	-	-
Balance as at 31 March 2024	-	1,634,092	101,664	1,735,756
2025				
Balance as at 1 April 2024	-	1,634,092	101,664	1,735,756
Total comprehensive income for the year	280	22,319	(279)	22,320
Transfer to designated reserves	-	-	-	-
Balance as at 31 March 2025	280	1,656,411	101,385	1,758,076

The accompanying notes form part of these financial statements.

NORTON HOUSING AND SUPPORT LTD

BALANCE SHEET
AS AT 31 MARCH 2025

	Notes		2025 £		*2024* *£*
Fixed assets					
Tangible assets	11		3,953,503		*3,396,199*
Current assets					
Debtors	12	134,991		*54,351*	
Cash at bank and in hand		619,629		*792,118*	
		754,620		*846,469*	
Creditors: amounts falling due within one year	13	(95,085)		*(171,605)*	
Net current assets			659,535		*674,864*
Total assets less current liabilities			4,613,038		*4,071,063*
Creditors: amounts falling due after more than one year	14		(2,854,962)		*(2,335,307)*
Net assets			1,758,076		*1,735,756*
Charity funds					
Restricted funds	17		280		-
Unrestricted funds	17		1,757,796		*1,735,756*
			1,758,076		*1,735,756*

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The accompanying notes form part of these financial statements.

The financial statements were approved by the Trustees on 29 Sep 2025

W Holynski (Sep 29, 2025, 11:33am)

P Frost (Sep 29, 2025, 11:43am)

.....
Mr W T Holynski
Trustee

.....
Mr P E Frost
Trustee

The notes on pages 19 to 33 form an integral part of the financial statements.

Charity registration number 701800
Company registration number 01870880 (England and Wales)
RSH No. 4676

NORTON HOUSING AND SUPPORT LTD

STATEMENT OF CASH FLOWS
AS AT 31 MARCH 2025

	Notes		2025 £		*2024* £
Cash flows from operating activities					
Cash generated from operations	18		27,646		241,466
Cash flow from investing activities					
Interest received			200		551
Purchase of tangible fixed assets - housing properties			(634,132)		(1,480,721)
Grants received			359,505		75,000
Grants released			(11,191)		-
Cash flow from financing activities					
New borrowings		243,770		669,230	
Repayment of borrowings		(34,780)		(26,152)	
Interest paid		(123,507)		(79,478)	
Net cash flow from financing activities			85,483		563,600
Net decrease in cash and cash equivalents			(172,489)		(600,104)
Cash and cash equivalents at beginning of the year			792,118		1,392,222
Cash and cash equivalents at end of the year			619,629		792,118
Cash and cash equivalents consists of:					
Cash at bank and in hand			619,629		792,118
Cash and cash equivalents at end of the year			619,629		792,118

1 Accounting policies

Charity information

Norton Housing and Support Ltd is a private company limited by guarantee under the Companies Act 2006, a registered charity and a private registered provider of social housing with the Regulator of Social Housing in England and Wales.

The address of the registered office is given in the reference and administration details of the company on page 1 of these financial statements.

The nature of the entity's operations and principal activities are to provide accommodation and/or support for people with ongoing mental health issues, a learning disability or from disadvantaged groups.

The entity constitutes a public benefit entity as defined by FRS102.

1.1 Accounting convention

The financial statements have been prepared in accordance with applicable accounting standards and statements of recommended practice of the United Kingdom, including FRS 102 "The Financial Reporting Standard Applicable in the UK and Republic of Ireland", Companies Act, the Housing SORP 2018 Update – Statement of Recommended Practice for Registered Social Housing Providers' ("the SORP") and the Accounting Direction for Private Registered Providers of Social Housing – 2022 ("the Direction").

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Significant judgements and estimates

The preparation of financial statements requires judgement in the process of applying the accounting policies and the use of accounting estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable.

The following key estimates and judgements apply:

a) Useful lives of depreciable assets

Management reviews the estimated useful lives of depreciable assets at each reporting date. Uncertainties in these estimates may relate to the impact of technological change and/or to changes in government regulation that may require components of property to be replaced more frequently.

1 Accounting policies **(Continued)**

b) Apportionment of operating costs

The charitable company is required to allocate it's expenditure between social housing activities and activities other than social housing. There is a degree of judgement that must be applied in determining the basis of apportionment for indirect costs, which may change over time and is reviewed and applied annually.

1.4 Turnover

Turnover represents maintenance contributions and service charges received in the year (net of losses from voids), support Costs and revenue from grants.

Monetary donations to the charitable company are credited to the accounts on a receipt's basis except where the amount and entitlement is identifiable in advance where they are brought in as debtors. Gifted assets are credited in the accounts at the net fair value of the assets and liabilities.

1.5 Expenditure

Costs are recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefit will be required in settlement and the amount of the obligation can be measured reliably. Costs are classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the charitable company and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the charitable company and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred relating to the governance of the charitable company apportioned to the charitable activities.

All costs are inclusive of VAT.

1.6 Depreciation of social housing properties

Major components of housing properties are identified and treated as separable assets and are depreciated on a straight line basis over their expected economic useful lives at the following rates:

Property structure	50 years
Roof	30 years
Windows and external doors	20 years
Kitchens	15 years
Bathrooms	15 years

Freehold land is not depreciated.

1 Accounting policies **(Continued)**

1.7 Tangible fixed assets

Tangible fixed assets costing £500 or more are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities incorporating Income and Expenditure Account.

Housing Properties and other tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is not charged on freehold land. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	- 4% on cost
Property improvements	- 5% on cost
Fixtures and fittings	- 15% reducing balance
Office equipment	- 33.33% on cost
Freehold land	- not depreciated

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.8 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charitable company; this is normally upon notification of the interest paid of payable by the bank.

1.9 Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight-line basis over lease term.

1.10 Debtors

Trade and other debtors are recognised at the statement amount after any trade discount offered.
Prepayments are valued at the amount prepaid net of any trade discounts due.

1.11 Cash at bank and in hand

Cash at the bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening the deport or similar account.

1 Accounting policies **(Continued)**

1.12 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past events, 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 charitable company anticipated 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, discounts at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.13 Taxation

The company has charitable status and therefore is not subject to Corporation Tax on surpluses derived from charitable activities.

1.14 Financial instruments

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.15 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of Financial Activities incorporating Income and Expenditure Account over the expected useful lives of the assets concerned. Grants received from non-government sources are recognised using the performance model. A grant which does not impose specified future performance conditions is recognised as revenue when the grant proceeds are received or receivable. A grant that imposes specified future performance-related conditions on the association is recognised only when these conditions are met. A grant received before the revenue recognition criteria are satisfied is recognised as deferred income.

1.16 Pensions

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

2 Critical accounting estimates and judgements

In the application of the charitable company'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 and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Management reviews its estimate of useful lives of depreciable assets at each reporting date based on the expected utility of the assets including any components. Uncertainties in these estimates relate to the Decent Homes Standards and other asset replacement programme revisions which may require more frequent replacement of key components.

3 Particulars of turnover, operating costs and operating surplus

	2025		
	Turnover	Operating & Fundraising costs	Operating surplus/ (deficit)
	£	£	£
Social housing lettings (Note 3a)	934,276	(902,869)	31,407
Other social housing activities			
Support costs	138,088	(140,370)	(2,282)
Activities other than social housing	83,505	(90,510)	(7,005)
	1,155,869	(1,133,749)	22,120

	2024		
	Turnover	*Operating & Fundraising costs*	*Operating surplus/ (deficit)*
	£	£	£
Social housing lettings (Note 3a)	*803,265*	*(806,451)*	*(3,186)*
Other social housing activities			
Support costs	*167,793*	*(168,480)*	*(687)*
Activities other than social housing	*17,370*	*(54,964)*	*(37,594)*
	988,428	(1,029,895)	(41,467)

3a Particulars of income and expenditure from social housing lettings

	2025	*2024*
	No.	*No.*
Social rent		
Supported housing units - owned	35	*20*
Supported housing units - managed	41	*41*
	76	61

All units represent supported housing. Overall, there was an increase of 15 units. This was due to 15 new units at Frost Court, Grove Road, Blaby, Leicester.

	2025	*2024*
	£	*£*
Rent receivable	1,030,037	866,209
Social housing operating costs	(902,869)	*(806,451)*
Void losses	(95,761)	(62,944)
	31,407	(3,186)

3b Particulars of income and expenditure from non-social housing lettings

	2025 £	*2024 £*
Other Income	23,197	9,312
Grove Road insurance claim	46,201	-
Donations and gifts	2,917	8,058
Other grants	11,191	-
Operating costs	(89,440)	(52,321)
Fundraising expenses	(1,071)	(2,643)
	(7,005)	(37,594)

4 Interest receivable and similar income

	Unrestricted funds 2025 £	Total funds 2025 £	*Total funds 2024 £*
Interest receivable	200	200	551
Total 2024	551	551	

5 Expenditure on raising funds

	Unrestricted funds 2025 £	Total funds 2025 £	*Total funds 2024 £*
Fundraising expenses	1,071	1,071	*2,643*
Total 2024	*2,643*	*2,643*	

6 Interest and financing costs

	Unrestricted funds 2025 £	Total funds 2025 £	*Total funds 2024 £*
Interest on bank loans	123,507	123,507	*79,478*
Total 2024	*79,478*	*79,478*	

7 Analysis of Operating Costs

	Direct costs 2025 £	Support costs 2025 £	Total funds 2025 £	*Total funds 2024 £*
Social housing lettings	499,857	401,941	901,798	804,515
Support costs	132,138	8,232	140,370	168,480
Additional charitable activities	27,087	63,423	90,510	54,257
Total 2025	659,082	473,596	1,132,678	1,027,252
			-	
Total 2024	*629,841*	*397,411*	*1,027,252*	

Analysis of direct costs

	Support costs 2025 £	Social housing lettings 2025 £	Additional charitable activities 2025 £	Total funds 2025 £	*Total funds 2024 £*
Staff costs	128,032	96,437	24,112	248,581	*226,806*
Premises expenses	2,691	376,525	2,975	382,191	*381,086*
Professional fees	1,415	26,895	-	28,310	*21,949*
Total 2025	132,138	499,857	27,087	659,082	629,841
Total 2024	*139,490*	*452,395*	*37,956*	*629,841*	

Analysis of support costs

	Support costs 2025 £	Social housing lettings 2025 £	Additional charitable activities 2025 £	Total funds 2025 £	*Total funds 2024 £*
Staff costs	5,696	217,145	-	222,841	*231,752*
Depreciation	-	76,828	-	76,828	*48,351*
Loan interest	-	62,047	61,460	123,507	*79,478*
Other support costs	2,460	44,316	1,963	48,739	*37,375*
Governance	76	1,605	-	1,681	*455*
Total 2025	8,232	401,941	63,423	473,596	*397,411*
Total 2024	*28,990*	*352,120*	*16,301*	*397,411*	

8 Auditors' remuneration

	2025	*2024*
	£	*£*
Fees payable to the charitable company's auditor for the audit of the charitable company's annual accounts	10,800	*7,200*

9 Staff costs

	2025	*2024*
	£	*£*
Wages and salaries	425,998	*421,181*
Social security costs	28,501	*22,244*
Pension costs	16,924	*15,132*
	471,423	*458,557*

The average number of employees expressed as full time equivalents (calculated based on a standard working week of 37.5 hours):

	2025	*2024*
	No.	*No.*
Support workers	10	*9*
Management and administrative	9	*7*
Domestic staff	1	*1*
	20	*17*

No employees received remuneration on a full-time equivalent basis, including employer pension contribution, in excess of £60k.

	2025	*2024*
	£	*£*
Key management personnel remuneration:		
Salary	57,333	*28,656*
Employers NIC	3,157	*2,536*
Pension contributions	2,304	*743*
	62,794	*31,935*

The highest paid Director's emoluments excluding pension costs in the year ended 31 March 2025 were £60,490 (2024: £20,769)

During the year, no non-executive board members received any remuneration or other benefits (2024 - none).

The Chief Executive is an ordinary member of the pension scheme and no enhanced or special terms apply. The charitable company does not make any further contribution to an individual pension arrangement for the Chief Executive.

In accordance with para 24 of the Accounting Direction for Private Registered Providers of Social Housing - 2022, the term 'Director' in the disclosures above include the Chief Executive and any other person who is a member of the executive management team.

10 Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits *(2024 - £Nil)*.
During the year ended 31 March 2025, no Trustee expenses have been incurred *(2024 - £Nil)*.

11 Tangible fixed assets including housing properties

	Freehold property	Social housing properties	Social housing properties under construction	Fixtures and fittings	Office equipment	Total
	£	£	£	£	£	£
Cost or valuation						
At 1 April 2024	132,287	1,965,642	1,901,909	32,394	14,261	4,046,493
Additions	-	-	601,823	30,830	1,479	634,132
Transfers	-	2,503,732	(2,503,732)	-	-	-
Disposals	-	-	-	-	(6,341)	(6,341)
At 31 March 2025	132,287	4,469,374	-	63,224	9,399	4,674,284
Depreciation						
At 1 April 2024	95,654	520,331	-	21,894	12,415	650,294
Charge for the year	4,692	66,690	-	3,951	1,495	76,828
Eliminated in respect of disposals	-	-	-	-	(6,341)	(6,341)
At 31 March 2025	100,346	587,021	-	25,845	7,569	720,781
Net book value						
At 31 March 2025	31,941	3,882,353	-	37,379	1,830	3,953,503
At 31 March 2024	*36,633*	*1,445,311*	*1,901,909*	*10,500*	*1,846*	*3,396,199*

Included in freehold property is freehold land at cost of £15,000 (2024 - £15,000) which is not depreciated.

Included in social housing properties is freehold land at cost of £717,042 (2024 - £463,359) which is not depreciated.

12 Debtors

	2025 £	*2024 £*
Other debtors	1,364	575
Prepayments and accrued income	57,835	1,547
Rental and service charge debtors	75,792	52,229
	134,991	*54,351*

13 Creditors: Amounts falling due within one year

	2025 £	*2024 £*
Bank loans - secured	45,530	30,040
Trade creditors	-	18,552
Pension contributions	1,273	437
Other creditors	9,798	44,113
Accruals	17,598	78,900
Deferred income - government grant (Note 16)	22,159	-
	95,085	*171,605*

14 Creditors: Amounts falling due after more than one year

	2025 £	*2024 £*
Bank loans - secured	1,711,357	1,517,857
Deferred income - government grant (Note 16)	1,143,605	817,450
	2,854,962	*2,335,307*

Included within the above are amounts falling due as follows:

Between one and two years

Bank loans - secured	45,530	*30,040*

Between two and five years

Bank loans - secured	182,120	*120,160*

Over five years

Bank loans - secured	1,529,237	*1,397,697*

The aggregate amount of liabilities payable or repayable wholly or in part more than five years after the reporting date is:

	2025 £	*2024 £*
Repayable by instalments	1,756,887	1,397,697
	1,756,887	*1,397,697*

14 Creditors: Amounts falling due after more than one year (Continued)

The bank borrowings are made up of five facilities.

The first facility is a bank loan due for repayment by 30 August 2036 and currently attracts interest at 2.9% above base rate. The bank loan is secured by a First legal charge over the charitable company's freehold premises at 128 Westcotes Drive.

The second facility is a bank loan due for repayment by 19 October 2039 and currently attracts interest at 2.10% above base rate. The bank loan is secured by a First legal charge over the charitable company's freehold premises at 16 St James Road.

The third facility is a bank loan due for repayment by 19 June 2041 and currently attracts interest at 2.1% above base rate. The bank loan is secured by a First legal charge over the charitable company's freehold premises at 25 Church Street.

The fourth facility is a bank loan due for repayment by 19 January 2043 and currently attracts interest at 2.1% above base rate. The bank loan is secured by a First legal charge over the charitable company's freehold premises at 15 Ashleigh Road.

The fifth facility is an interest only bank loan due for repayment by 19 October 2048 and currently attracts interest at 2.1% above base rate. The bank loan is secured by a First legal charge over the charitable company's freehold premises at Frost Court. The total facility available is £913,000. A drawdown of £669,230 was made in the year ended 31 March 2024. Since the year end, a further drawdown of £243,770 has been made (Note 25).

15 Financial instruments

	2025 £	*2024* *£*
Financial assets		
Financial assets measured at amortised cost	1,364	*575*
Financial liabilities		
Other financial liabilities measured at amortised cost	1,766,685	*1,610,562*

Financial assets measured at amortised cost comprise of other debtors.

Financial liabilities measured at amortised cost comprise of bank loans, trade creditors, other creditors and accruals excluding any elements of deferred income.

16 Deferred capital government grant

	2025 £	*2024* *£*
At 1 April 2024	817,450	*742,450*
Grant received in the year	359,505	*75,000*
Released to income in the year	(11,191)	-
At 31 March 2025	1,165,764	*817,450*
Deferred income due within one year	22,159	-
Deferred income due after one year	1,143,605	817,450
	1,165,764	817,450

17 Statement of reserves

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/(out) £	Balance at 31 March 2025 £
Unrestricted reserves					
Designated reserves					
Information technology	232	-	-	(232)	-
Training	4,093	-	-	(4,093)	-
Marketing	756	-	-	(756)	-
Fundraising	10,000	-	-	(10,000)	-
Development	96,571	-	-	-	96,571
Contingency	34,989	-	(279)	(34,710)	-
	146,641	-	(279)	(49,791)	96,571
General reserves					
Unrestricted reserves	1,589,115	1,155,789	(1,133,470)	49,791	1,661,225
Total unrestricted reserves	1,735,756	1,155,789	(1,133,749)	-	1,757,796
Restricted reserves					
Neighbourly Toys	-	280	-	-	280
	-	280	-	-	280
Total of reserves	1,735,756	1,156,069	(1,133,749)	-	1,758,076

Designated reserves

Fund balances relating to Information Technology, Training, Marketing, Fundraising and Contingency have been transferred to Unrestricted funds during the year.

The development fund has been set aside to ensure delivery of our asset management plan, which was developed by an external consultant following a full stock condition survey in 2018. This will ensure our owned properties remain fit for purpose now and in the future.

General reserves

The carried forward balance of general funds of £1,758,076 includes £3,988,654 in relation to fixed assets net of £1,711,357 of associated property loans equating to £2,280,014.

Restricted reserves

Restricted funds comprise £280 funding from Neigbourly Toys to purchase toys for the children living within our Women's Scheme.

18 Reconciliation of net movement in funds to net cash flow from operating activities

	2025 £	*2024 £*
Net expenditure for the year (as per SOFA)	22,320	(40,916)
Adjustments for:		
Dividends, interests and rents from investments	(200)	(551)
Loss on disposal of tangible fixed assets	-	504
Depreciation charges	76,828	48,351
(Increase)/decrease in debtors	(80,640)	25,941
(Decrease)/increase in creditors	(114,169)	128,659
Interest paid	123,507	79,478
Net cash provided by operating activities	27,646	*241,466*

19 Analysis of cash and cash equivalents

	2025 £	*2024 £*
Cash at bank and in hand	619,629	*792,118*
	619,629	*792,118*

20 Analysis of changes in net debt

	At 1 April 2024 £	Cash flows £	At 31 March 2025 £
Cash at bank and in hand	792,118	(172,489)	619,629
Debt due within 1 year	(30,040)	(15,490)	(45,530)
Debt due after 1 year	(1,547,897)	(208,990)	(1,756,887)
	(785,819)	(396,969)	(1,182,788)

21 Share capital

Norton Housing and Support Ltd is a company limited by guarantee and has no share capital. The members of the charitable company are the Board of Trustees names on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

22 Pension commitments

The charitable company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. The pension cost charge represents contributions payable by the charitable company to the fund.

Contributions payable by the charitable company for the year amounted to £17,622 (2024 - £15,132) with £1,273 being included within creditors (2024 - £437).

23 Operating lease commitments

At 31 March 2025 the charitable company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2025	*2024*
	£	*£*
Not later than 1 year	153,929	*149,744*
Later than 1 year and not later than 5 years	857	*1,325*
	154,786	*151,069*

24 Capital commitments

At 31 March 2025 the charitable company had capital commitments as follows:

	2025	*2024*
	£	*£*
Contracted for but not provided for in the financial statements:		
Acquisition of social housing property	-	*346,630*
	-	*346,630*

The contract relating to the above commitment was cancelled after the year end and replaced with a new contract to complete the construction works.

25 Events after the reporting date

Since the year end, the charitable company disposed of one of its housing properties at Westcotes Drive containing three social housing units. This is expected to result in a profit on disposal of housing properties of £133,460, reported in the financial year ended 31 March 2026. At 31 March 2025 the net book value of this property, classified within fixed assets (housing properties), was £158,338.

Charity registration number 701800

Company registration number 01870880 (England and Wales)

RSH No. 4676

NORTON HOUSING AND SUPPORT LTD
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

NORTON HOUSING AND SUPPORT LTD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr W T Holynski Mr G N Sedgwick Mr P E Frost Ms J Moore Ms S Johnson Dr S M Fallow Mr L W Price Ms S Ralphson	(Appointed 10 July 2025)
Secretary	Ms J K Moore	
Company registered number	01870880	
Charity registered number	701800	
Registered office & principal address	107 Newport Street Leicester LE3 9FU	
Chief executive	Mrs J Fleetwood-Smith	
Independent auditors	Price Bailey LLP 36 Tyndall Court Commerce Road Lynchwood Peterborough PE2 6LR	
Bankers	Cater Allen 9 Nelson Street Bradford BD1 5AN	
Registered Provider Number	4676	

NORTON HOUSING AND SUPPORT LTD

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NORTON HOUSING AND SUPPORT LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

1 INTRODUCTION

The Trustees present their annual report together with the audited financial statements of Norton Housing and Support Limited for the year ended 31 March 2025. The Annual Report serves the purposes of both a Trustees' report and a Directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current regulatory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice(SORP) applicable to registered social housing providers preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

Since the charitable company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

2024/2025 has been a year of continued change, development and transition for the organisation. The year started shortly after the appointment of Joanna Fleetwood-Smith as our new CEO on 1 February 2024.

Joanna's appointment was immediately followed by a major delay in our new capital development of 15 new-build supported flats in Blaby (Frost Court scheme). This was due to a company take-over of the employed Construction Company, followed by a subsequent winding-up order of the Construction Company. A significant amount of work by the OMT, Trustees and NCHA/Pelham went into securing a replacement Construction Company and JCT. The development was eventually completed on 28 October 2024, which represented a delay of over 3 months against the original JCT Completion Date.

The termination of the support contract with Leicester City Council on 31st March 2023 required significant changes to the delivery of our support service. During 2024/25 those changes were developed further with staff being transitioned into a new delivery structure that supported the implementation of support through group activities and a greater alignment with Norton's values and aspirations to ensure person-centred support and engaging opportunities for skills development and personal growth. Throughout the year, the staff team have worked tirelessly to try to ensure that the needs of residents are met. Staff health and wellbeing have remained a key priority for the year, as has that of residents.

2 OBJECTIVES AND ACTIVITIES

2.1 Strategic objectives - Review of progress / achievements

Joanna began on 1st February 2024 and has made a significant contribution, having introduced Key Personal Performance Targets and Revised Management Structures to support efficient and effective staff appraisals, reviewed the organisation's IT infrastructure, introduced RM Solutions a custom built CRM & intensive housing management system to increase security, efficiency and longevity for Norton as a supported housing provider and developed a new approach to mapping and measuring resident's personal Journey and progress.

Objective 1: Consolidate Existing Services

Successful transition to a new Support Service delivery model and recruitment of key staff - Due to the changes in the funding of the Support Service, Norton Housing and Support has had to restructure the delivery and staffing model. This has seen a significant change in the way support has been delivered to residents and has seen a change in staff hours, roles and responsibilities, this has been vital in ensuring the viability and sustainability of the service going forward, whilst working towards introducing a more comprehensive offer of support to our residents.

2 OBJECTIVES AND ACTIVITIES **(Continued)**

2.1 Strategic objectives - Review of progress / achievements (continued)

Objective 1: Consolidate Existing Services (continued)

The PA Service has continued and plans to link it into the new Support Service are being developed with a view to increase the flexible use of staff to better meet the needs of service users.

The Drop-In service continues to be delivered with 2 weekly session. Plans to further develop this service will be implemented in 2025/26.

The Womens Service continues to provide 14 places across 2 properties. However, at the end of the year we were notified that PA Housing Association would give us 12 months notice on one of those properties. As prior notice had been provided by PA that this would happen at some time, scoping work to relocate those 7 places had already started.

Objective 2: Managing Organisational Expansion

Development of a 15-bed new build supported flats scheme in Leicestershire to be able to expand and provide further high-quality housing and support to individuals with diagnosed mental health conditions.

Expanding the property side of the business has been a priority for Norton Housing and Support. At the beginning of 2023/24, the plans had progressed to purchase land and provide 15 new-build supported flats in the Leicestershire area. This was accompanied by a bid for Homes England funding which was successful, with Blaby District Council also providing grant funding in support of the development.

Work began on the purchased land on Grove Road in Blaby, in March 2023 and was anticipated to be a 12-month build period. The build was fully on track for completion in March/April 2024 well in advance of the original JCT Completion Date of July 2024. However unforeseen circumstances due to a company take-over of the employed Construction Company followed by a subsequent winding-up order caused a significant delay.

During 2024/25 significant work went into securing a replacement construction company resulting in a new Fixed Price JCT at an additional cost of £118,664.49 in building works and £12,377.11 in additional fees.

Over the year significant work was undertaken to develop the referral routes and a detailed allocations protocol for working in partnership with Blaby District Council. This enabled a smooth transition for potential residents and supported the swift allocation of the supported flats. At the end of 2024/25 thirteen of the fifteen flats were occupied.

Objective 3: Financial Stability

To ensure the organisation is financially stable and sustainable including its overall budget, level of resources and that it is managing a healthy reserves position.

This has been a financially challenging year with significant additional costs as a result of the increased costs due to the delay in the Supported Housing Development in Blaby. Those increased costs were covered through reserves. In addition to the increased build and associated costs there was a significant loss of £60,061.50 rental income due the high level of VOIDS created by the delayed build completion.

2 OBJECTIVES AND ACTIVITIES **(Continued)**

2.1 Strategic objectives - Review of progress / achievements (continued)

Objective 3: Financial Stability (continued)

Prior to the commencement of the new build project, the Board had already made the decision to dispose of a 3-bed flat property and that proceeds would in part contribute to this Supported Housing Development in Blaby. That property was put on the market at the beginning of the year with existing tenants being moved to alternative accommodation and one transferring to the new build scheme. This resulted in a further significant loss of income during 2024/25. The sale of the property is underway during the end of March 2025, the proceeds from the sale will restore unrestricted reserves to a level that more than covers the 6 months running costs requirement in our Reserves Policy within the financial year 2025/2026.

Objective 4: Income Growth

To pursue additional pathways for income generation outside of the traditional Norton Housing and Support revenue streams, providing sustainability and growth for the organisation, and/or to fund service-specific projects, e.g. healthy living service, drop ins etc.

Fundraising activity has been compromised during 2024/25 due to the concentration on staffing and delivery structures alongside the development of the Supported Housing Development in Blaby. However, small pots of funds have been received totalling £2,917.07.

2.2 Pay Policy for Senior Staff

The board of directors, who are the charity's trustees, consider themselves and the management team to comprise the key management personnel of the charity in charge of directing, controlling, running and operating it on a day-to-day basis. All directors give of their time freely and no director received remuneration in the year. Details of directors' expenses and related party transactions are disclosed in the notes to the accounts. The pay of senior staff is reviewed annually (as is the case with all other managerial, administrative and support staff).

2.3 Quality Assurance

Norton Housing and Support is determined to ensure the provision of a high-quality service and is committed to ongoing quality improvement. A quality assurance strategy is in place.

Norton Housing and Support endorse the Leicester, Leicestershire and Rutland Mental Health Charter and Homelessness Charter, and has worked hard to develop its Residents Involvement Strategy. Following the organisation's adoption of the National Housing Federation's Tenants' Charter, a new Residents' Panel, In This Together, was established to more formally involve residents in scrutiny, planning and decision-making processes. Since its inception in late 2021, the Group has met twelve times with a variety of different residents having been involved. A core group of around 7 residents regularly attend. A review of progress was started in 2024/25 including the development of plans for an Away Day Feedback event involving residents, tenants, staff and trustees to take place in early 2025/26.

Norton Housing and Support is an Investors in People accredited organisation having achieved reaccreditation in 2021. In the report, the Assessor noted the level of 'personal and professional support, flexibility and training' offered to staff to 'ensure they are happy in their work and provided with the skills, confidence and knowledge to do their job well'. Preparations for re-accreditation in September 2025 were ongoing during 2024/25.

2 OBJECTIVES AND ACTIVITIES (Continued)

2.3 Quality Assurance (continued)

The CEO reviewed the training and skills of the team both to inform the review of the staffing structures and a training programme across the organisation. During the budget setting process the Board agreed a budget of £14,100 to support that training programme, which also includes implementation of Clinical Supervision for Support Service Staff.

The organisation is committed to supporting the mental health and wellbeing of its staff who represent our greatest asset.

The CEO has commissioned the support of Occupational Health & independent HR Advisors where required to ensure a safe and supported return to work for staff on long-term sick and to ensure the correct operational procedures are in place to support staff. Additionally, a basic health plan, provided by a not-for-profit organisation and offering a range of benefits, is in place for all staff.

2.4 Public Benefit Statement

The Trustees have complied with their duty to have due regard to the guidance on public benefit by the Charity Commission in carrying out their roles.

All the activities carried out by Norton Housing and Support are in line with our charity's primary objectives, which support our organisational mission – 'To enhance the lives of our service users through person-centred support services, advocacy, and sustainable housing solutions, ensuring every person has the opportunity to thrive'.

The direct beneficiaries of our supported accommodation based service are vulnerable adults with ongoing mental health needs, and/or a learning disability, living in Leicester, and their carers. Our residents receive personalised support to enable them to develop their daily living skills, better manage their mental health, increase social inclusion and maintain a safe, secure and decent home.

As care and support is person centred, residents are able to progress at their own pace. Individual residents play a full role in agreeing the support package they require in order to meet their needs, realise their potential and achieve their aspirations. Norton Housing and Support already monitored outcomes for residents, but in 2016/17 an externally evaluated and accredited SROI initiative enabled us to better demonstrate our effectiveness in supporting residents to achieve agreed outcomes. The report also demonstrated that for every £1 spent, Norton Housing and Support achieves between £8 and £12 in social value (at 2016/17 prices).

Norton Housing and Support enables residents to maximise their independence, and many have felt able to move on to more independent living, generally in their own supported flat. We assist those residents wanting to move on and, in some cases, continue to offer support. To facilitate this, Norton Housing and Support developed its own supported flats schemes which enabled residents to move to their own tenancy, whilst continuing to receive intensive housing management support. Our new Frost Court scheme has enabled the organisation to broaden its reach and provide supported accommodation services to those in the Blaby district.

Our Personal Assistant Service enables us to provide a service to both existing residents moving to their own flats, as well as people living in the community.

Since 2018, Norton Housing and Support has also provided supported accommodation for women at risk of homelessness. The service enables women to move on to their own tenancy. Due to high demand, in 2022 the number of places were increased from 7 to 14 through the provision of an additional property.

2 OBJECTIVES AND ACTIVITIES (Continued)

2.4 Public Benefit Statement (continued)

Norton Housing and Support strives to ensure fair and equal access to its services and receives referrals from a range of organisations. Referrals for our mental health support services are received via health and social services professionals, local voluntary and community sector organisations and from homelessness services. Self-referrals are also accepted. We work closely and effectively with involved health and social care professionals to ensure a well-co-ordinated and integrated package of care and support is available to each resident.

With the development of new services for women at risk of homelessness, close working relationships have been developed with local Housing Options and homelessness services, who regularly either signpost women to the scheme, or refer them directly.

Norton Housing and Support reviews its charges on an annual basis and strives to ensure they are fair and provide value for money. The vast majority of residents are eligible for benefits, with Housing Benefit and Personal Independent Payments covering service and support charges. The weekly ineligible charge, which individual residents are responsible for paying, is generally met by Employment Support Allowance or Universal Credit.

2.5 Strategic Objectives 2025/26

During 2025/26 agreed strategic objectives are:

1) **Securing Our Future** - Ensuring long-term sustainability through consolidation, resource optimisation, financial stability, and by expanding our impact.
2) **Enhancing Our Services** – Refining and developing our current service offers to promote independence, resilience, and resident satisfaction.
3) **Enabling Our People** - Empowering residents and staff through personal development, training, and advocacy initiatives to foster a supportive environment.
4) **Building Our Profile** - Increasing visibility and community engagement to attract funding, strengthen partnerships, and advocate for vulnerable groups.

By focusing on these areas, we aim to strengthen our community presence, enhance our service delivery, empower our staff and service users, and ensure long-term financial sustainability and a resilient future for the organisation and those we work for and with.

3 ACHIEVEMENTS AND PERFORMANCE

3.1 Summary of Activities

In 2011 Norton Housing and Support became a registered provider of social housing and landlord when it purchased and renovated three flats offering daily intensive housing management support. During subsequent years, further schemes were developed, including the building of a new development in Blaby. This scheme, called Frost Court in honour of former Chair and co-founder of the Charity, Dr Stephen Frost, opened in autumn 2024 and took the number of flats to 25.

The launch of Frost Court has been a huge achievement for the Charity, particularly given that the build process was affected by an unforeseen take-over of the employed Construction Company, an event which caused significant delays as well as additional costs. This new scheme has expanded the charities' offer and broadened the geographic spread of Norton's Supported Housing and Support provision into an area that has shown a growing need for accommodation and support of this kind.

3 ACHIEVEMENTS AND PERFORMANCE (Continued)

3.1 Summary of Activities (continued)

Norton Housing and Support achieves its charitable objectives by providing high-quality accommodation and / or support to adults with ongoing mental health needs and/or a learning disability, or from other disadvantaged groups.

We provide Supported Housing for 59 adults with ongoing mental health needs and/or a learning disability who live within 8 properties around Leicester, Oadby and Wigston and Blaby. 34 individuals receive direct support from the Norton Housing and Support Service which is tailored to individual needs.

The women's service (14 places across two properties) is supported by a dedicated Housing Management Officer.

Personal Assistants provide similar personalised support to those living in either the group homes or their own tenancy.

In 2022 Norton Housing and Support also took over the delivery of the Mental Health Drop-Ins that had previously been run by You in Mind. These drop-in's run twice a week and are open to the general public and residents of our Supported Housing Services.

3.1.1 Mental Health Supported Accommodation Service

During the year 34 referrals were received. Of these 34 referrals 3 were accepted, 8 were declined, 14 withdrew, 1 is on hold and 8 are awaiting assessment.

Applicants were mainly declined due to ineligibility, including inability to afford the accommodation due to not having access to public funds, issues with substance misuse which are not conducive within our current housing portfolio and/or Norton Housing and Support being unable to meet support needs due to complexity or accommodation not being suitable.

During the year, three residents moved on from living in a supported group homes. One moved into a residential care home that better suited their support needs, and two were unfortunately served notice due to Anti-Social Behaviour.

3.1.2 Personal Assistant Service

During this year there has been a focus on maintaining and rebuilding the PA service. This is now overseen by the Support Manager and Senior Support Worker.

During the year the service has received 5 referrals. Of this 4 have been accepted and one withdrew. In addition, 3 clients increased their weekly support hours. Throughout the year, 11 individuals have been worked with.

Summary of Personal Assistant activities undertaken to support individuals:

- Maintaining the home
- Developing learning, vocational or social skills/positive interactions
- Managing money
- Developing domestic / life skills
- Establishing social contacts and activities
- Maintaining personal safety and security
- Monitoring of health and wellbeing
- Emotional support, practical advice and liaison

3.1.3 Supported Flats

The occupancy rate for the year was 86.58%, excluding units at one property, which were held so the property could be sold This is lower than previous year, mostly due to the time needed to fill our new scheme, Frost Court.

3 ACHIEVEMENTS AND PERFORMANCE (Continued)

3.1 Summary of Activities (continued)

3.1.4 Women's Scheme

The original scheme was opened in August 2018 to provide seven places (plus children). In 2022/23 the service was expanded through the acquisition of a second property, taking the total number of places to 14.

The occupancy rate for the year was 88.14% In the previous year it was 89.27%

	2024/25	2023/24
Referrals received	44	42
Referrals accepted	10	13
Referrals declined	12	10
Referrals withdrawn	16	13
On Hold	2	0
Awaiting assessment	4	6

3.2 Value for Money Metrics

The Regulator of Social Housing (RSH) requires that from 2018/19 all Registered Providers with a stock holding of less than 1,000 units report on the RSH Value for Money (VFM) metrics, within statutory accounts. The below table outlines performance in each of these metrics.

The RSH accepts that the metrics are standard and therefore inevitably more appropriate for some Registered Providers than others. As Norton Housing and Support is a small, specialised provider there are some areas where the variances may be greater than expected. For example, although there is significant development underway, as there has been no new development activity within the twelve-month period this is reported as 0%. Also, the Headline Social Housing Cost per unit is towards the higher end as all homes are supported housing with associated costs and social returns.

Metric	2021/22	2022/23	2023/24	2024/25	Sector (2024)
Reinvestment % (in existing homes and new homes)	0%	0%	0%	0%	6.8%
New supply delivered %	0%	0%	0%	43%	5.1%
Gearing %	-1.9%	-31.9%	36.0%	24.7%	7.6%
Earnings Before Interest, Tax, Depreciation, Amortisation, Major Repairs, Included (EBIDTA MRI) Interest Cover %	406%	349%	11%	80%	14%
Headline Social Housing Cost Per Unit £	£9,980	£9,990	£13,221	£11,880	£20,144
Operating Margin % Social housing lettings only Overall	 4.1% 6.4%	 12.2% 8.4%	 -0.4% -4.1%	 3.4% 1.9%	 1.2% 9.0%
Return on Capital Employed %	2.3%	3.4%	-1.0%	0.5%	0.8%

3 ACHIEVEMENTS AND PERFORMANCE (Continued)

3.3 Fundraising

Fundraising although still an important area to develop for the organisation, has received less attention during this period due to the concentration on staffing and delivery structures alongside the development of the Supported Housing Development in Blaby.

Nevertheless, during the year efforts have resulted in a total of £2,917.07 being received into the business.

This can be broken down into £280 of restricted funds and £2,637.07 of unrestricted funds. Restricted funds were the Neighbourly Toys, which bought toys for the children living within our Women's Schemes. We also received a £1,000 donation from the Fire Service's - Rudolph Collection, which enabled a well-received resident day trip to Ingoldmells, £1,507.55 unrestricted donation from British Gas, courtesy of a former employee connection and £129.52 in anonymous donations.

With the change in Chief Executive and Management Structure, there will be a new direction going forward to support the fundraising efforts of Norton Housing and Support. This will be supported by the 2025/26 Business Plan, Income Generation Strategy and Marketing and Communication Strategy that were developed during 2024/25.

4 FINANCIAL REVIEW

4.1 Going Concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

2024/25 has been a turbulent year for the organisation due to the unforeseen circumstances surrounding the New Build Project, whilst the ongoing impact of the cost of living increases and the new Consumer Standards will likely provide further challenges going forward both economically and operationally. The Trustees have considered the effect this may have had on the charitable company. This will continue to be a developing situation and as such a reasonable estimate of the financial effect on the charity cannot feasibly be made, however with careful financial management and the robust monitoring processes upheld via the Finance and Resources Committee, the Trustees have assessed the risks and consider the charity to be a going concern.

4.2 Reserves Policy

The Trustees consider that the state of affairs of the charity at the date of the balance sheet is satisfactory and that the present level of funding on a fund by fund basis is adequate to support the continuation of the homes, flats and support services.

The accounts show unrestricted reserves of £1,757,796, after taking into account the charity's property assets of £3,988,654 net of the associated property loans of £1,756,887. Unrestricted reserves include designated funds of £131,281. The likely timing of expenditure in relation to the designated funds, as detailed within note 17 in the accounts, is anticipated to be within the next 12 months.

As part of their analysis and review of risk management, the Trustees have reviewed the Reserves Policy and taken advice from their professional advisers. In recent years, the aim has been to keep reserves at a level sufficient to fund six months unrestricted expenditure. This has been felt to be appropriate in light of income and expenditure levels.

4 FINANCIAL REVIEW **(Continued)**

4.2 Reserves Policy (continued)

Further review incorporating organisational risk analysis concluded that Norton Housing and Support must continue to strive to diversify its income streams and expand services to increase its financial stability and longer term security. This must, however, balance the need to maintain a level of reserves appropriate to the risks of operating in the current financial climate and in the new contracting environment.

As a result of this analysis and as described in 2.1 above, in 2022/23 the decision was made to invest and develop the organisation's Supported Housing Infrastructure with a New Build project. This was funded through a CAF Bank Loan, Norton Housing and Support's Reserves and further financial support from Homes England and Blaby District Council. The Board also agreed a temporary reduction in reserves during 2024/25 to cover cash flow issues pending the previously agreed sale of a 3-flat property the proceeds from which would in part contribute to the cost the New Build Project (the Supported Housing Development in Blaby). However, as result of the build delays in that Development there was a greater than anticipated call on reserves The trustees closely monitored progress of this project and worked with the CEO to find ways of reinflating the reserves to ensure they remain at an appropriate level. In early 2025/26 the sale of the 3 flat property increased unrestricted to a level which covers 6 months running costs, additional funds were also sort and agreed from Homes England and Blaby District Council.

4.3 Financial Review

During the year the charity received income of £1,072,364 from Housing Benefit, support costs and ineligible charges. Expenditure on all salaries, premises costs, administration and governance costs etc amounted to £1,132,678. When combined with investment, voluntary and other income of this resulted in net outgoing resources of: net incoming resources of £22,320.

4.4 Investments Policy and Objectives

The Trustees closely monitor how Norton Housing and Support invests its funds and review investment options. However, following an externally facilitated review of those options, the Board prioritised the need to maintain the liquidity required to fund future capital developments. At present, money is held in bank accounts and therefore readily accessible.

4.5 Risk Management

During 2024/25, as part of the Business Planning process the Organisational Risk Assessment and Risk Map were reviewed by the Operational Management Team and Trustees. Key risks were identified and analysed in terms of their likelihood and potential impact. Existing control measures and contingency plans were reviewed and updated to ensure their continuing effectiveness in minimising risk. The new CEO has the review of the risks as a high priority.

The Business Continuity Plan was also reviewed and will continue to be tested by the Operational Management Team on a six-monthly basis and reported to the Management Committee.

The Trustees consider the key issue currently facing the organisation continues to be that of securing long term security and financial stability for the organisation. The agreed strategy is to try to expand and diversify services / income streams, focusing on consolidating services in Leicester City and further expanding into the County of Leicestershire. This will involve balancing the need to maintain sufficient reserves in an uncertain climate with that of utilising some reserves in order to kick start developments.

The end of the Leicester City Council ILS contract on 31 March 2023, brought about significant changes to the structure of the support services to residents over the past two years. The transition although challenging for all concerned has taken place without significant upset and staff and residents have become familiar with the new system. The structure and delivery continues to be reviewed by the CEO to ensure it meets the aims and standards of the service that Norton Housing and Support expect for their staff and residents.

4 FINANCIAL REVIEW (Continued)

4.5 Risk Management (continued)

An ongoing challenge this year has been to gain a full understanding of PA Housing's intentions with the stock Norton Housing and Support currently manages. PA Housing gave notice on one of their properties at the beginning of the year, but have yet to provide any further information on timelines for the potential disposal of their other stock managed by Norton Housing and Support, or how they may intend to go about this. Further discussions are planned with PA Housing in 2025/26 to consider potential options.

5 STRUCTURE, GOVERNANCE AND MANAGEMENT

5.1 Constitution

Norton House, as it was then known, was established in 1984 as a charity and company limited by guarantee. The charity is governed by its Memorandum and Articles of Association incorporated on the 11th December 1984, updated in October 2014 and again in 2018, to reflect the intention to develop services for other disadvantaged groups.

In the event of the charity being wound up the liability of the members is limited to £10.

The primary objective of the charity is the provision of accommodation and / or support for people with ongoing mental health needs and/or a learning disability, or from another disadvantaged group.

As of 31 March 2025 , Norton Housing and Support provided the following services:

- 34 places in five supported group homes, for people with ongoing mental health needs and / or a learning disability. Four properties owned by PA Housing Association and one by Norton Housing and Support.
- 25 supported one bedroomed flats for people with mental health needs over three properties, all owned by Norton Housing and Support.
- Personal Assistant service for people in either the group homes, or their own tenancy.
- 2 x weekly Mental Health Drop Ins for general public and resident engagement.

Norton Housing and Support became a registered provider of Social Housing and Landlord in 2011.

The Management Committee is the governing body of Norton Housing and Support, the Trustees being the core members. The Chief Executive attends all Management Committee meetings.

Effective resident involvement is central to the Norton Housing and Support philosophy. This ranges from the co-produced support planning process through to a range of feedback mechanisms and the involvement of residents in the planning and delivery of services. An active Residents' Forum, In This Together, has been developed to more formally involve residents in scrutinising performance and in developing plans for the future.

The Management Committee is supported by the Chief Executive, to whom responsibility for the day to day running of the organisation has been delegated. She has extensive experience of management, planning and business development in the Charity and Housing Sector, and has been in post since February 2024.

The Management Committee meets every six weeks to consider organisational, financial and strategic issues relating to the organisation's activities and objectives. Ad hoc meetings are also held to enable fuller consideration of issues / action planning which are then reported back to the next Management Committee meeting.

Two formal Sub Groups have been established as part of the governance arrangements: the Finance and Resources Subgroup and the Mental and Physical Wellbeing Subgroup. Both meet on a 6 weekly basis approximately 2 weeks prior to the next Management Committee Meeting. Discussions at the Subgroups are reported back to the Management Committee and allow for quality reflection and discussion on service provision and service users outcomes to inform recommendations for the full Committee. Subgroup recommendations are subject to discussion and approval by the Management Committee.

5 STRUCTURE, GOVERNANCE AND MANAGEMENT (Continued)

5.1 Constitution (continued)

The Trustees afford a high priority to issues of governance, and robust action planning has continued this year to enable Norton Housing and Support to sign up to the National Housing Federation (NHF) Code of Governance (2020) which states organisations may choose to follow wholly or in part, depending on their size, type complexity and existing policies.

A number of the agreed code of governance actions are either in progress or have been completed. However, some of the guidelines, including those on Trustee tenure and succession planning, are particularly challenging for a smaller housing association. The Board has agreed the following position on trustee tenure:

> The best interests of Norton Housing and Support are served by having a Board that comprises both longer serving Trustees and newer Trustees with a range of backgrounds, skills and experiences. Therefore, in line with the be able to fulfil the requirements of the role and remain effective, once they have served 6 years, the Board will conduct an appraisal before they seek re-election.

As Norton Housing and Support cannot currently comply with NHF recommendations on Trustee tenure, the Organisation will continue to comply with its constitutional documents and the Charity Commission Governance Code, which it fully endorses.

During the year, the organisation has continued to review its practice against the Housing Ombudsman's Complaint Handling Code and has updated policies as a result.

5.2 Recruitment, Appointment and Training of Trustees

In May 2024 Mr N Sedgwick stood down as Chair and was replaced by Mr W Holynski.

In December 2024 Mr V Gaten resigned from the Board.

As part of succession planning, a recruitment exercise was carried out to identify suitable candidates to join the Board, with a view to ensuring that it possessed a range of appropriate skills. As a result, we hope to welcome two new Board members during the 2025/26 year.

All Trustees maintain an active interest in the organisation and keep themselves updated on the changing external environment. This is achieved mainly through regular Management Committee Meetings but also through occasional in-house training initiatives and attendance at external training events and conferences. There is a Trustee induction programme in place for new Trustees.

A system of Board and Trustee appraisals has been in place for some time; following review, a revised group appraisal process was introduced.

The Trustees' skills and experience can be summarised as follows:

- One Trustee worked for many years as a Consultant Psychiatrist, in Rehabilitation, General Psychiatry, the Forensic Service and the Assertive Outreach Service.
- One has a background in Social Work and worked extensively in the field of mental health for over 20 years, including as a Senior Practice Therapist in the Common Mental Health Problem Service in Leicester, which provides psychological therapies in Primary Care.
- Another also has a social work background having worked in the social care sector for over 35 years as a social worker, team manager and service manager for adult and older persons' mental health services, and on secondment to the NHS, as a mental health commissioning manager.
- One is a qualified Occupational Therapist who has worked in the field of general and forensic mental health for over 35 years. During her career she has managed Therapy Services and worked as a Project Manager on major capital development schemes.
- One is the Director of a locally based marketing agency, the twice-voted best agency in Leicestershire in consecutive years, with a small property portfolio.
- One is a housing management and policy professional with 36 years of experience, whose career has particularly focused on supported housing and tackling homelessness.
- One is a housing professional for 13 years working in a large Housing Association across the East Midlands with experience in income collection, tenancy enforcement, budgets, contracts, commercial interests and oversees residential tenancy sustainment across a national care and support team.

5 STRUCTURE, GOVERNANCE AND MANAGEMENT (Continued)

5.3 Compliance with Governance and Financial Viability Standard

The trustees have undertaken an assessment of compliance with the Governance and Financial Viability Standard issued by the Regulator of Social Housing. No issues of non-compliance were noted during the financial year or since the year-end.

6 STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also the directors of the charitable company for the purposes of charitable company law) 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

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of its incoming resources and application of resources, including its income and expenditure, 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 accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) and the Statement of Recommended Practice (SORP) Accounting by Registered Social Housing Providers Update 2018 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 charitable company 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 Group and to enable them to ensure that the Financial Statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and the Group and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of Financial Statements may differ from legislation in other jurisdictions.

7 DISCLOSURE OF INFORMATION TO AUDITORS

We, the trustees of the charitable company who held office at the date of approval of these Financial Statements as set out above each confirm, so far as we are aware, that:

- there is no relevant audit information of which the charitable company's auditors are unaware, and
- we have taken all the steps that ought to have been taken as Trustees in order to make ourselves aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

This report has been prepared taking advantage of the exemptions for small companies within part 15 of the Companies Act 2006.

Approved by order of the members of the board of Trustees and signed on their behalf by:

P Frost

P Frost (Sep 29, 2025, 11:43 am)

Mr P E Frost
Treasurer

29 Sep 2025

NORTON HOUSING AND SUPPORT LTD

INDEPENDENT AUDITOR'S REPORT

FOR THE YEAR ENDED 31 MARCH 2025

Opinion

We have audited the financial statements of Norton Housing and Support Ltd (the charitable company) for the year ended 31 March 2025 which comprise a Statement of Comprehensive Income, Statement of Changes in Reserves, Statement of Financial Position, Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Housing and Regeneration Act 2008 and the Accounting Direction for private registered providers of social housing in England 2022.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the board's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the board with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:
- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:
- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the board were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

In addition, we have nothing to report in respect of the following matter where the Housing and Regeneration Act 2008 requires us to report to you if, in our opinion:
- a satisfactory system of control over transactions has not been maintained.

Responsibilities of the trustees
As explained more fully in the trustees' responsibilities statement set out on page 11, the trustees (who are also the directors of the charitable company for the purposes of charity law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the board determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the board either intends to liquidate the charitable company or to cease operations, or to have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments;
- Assessing whether the judgements made in accounting estimates are indicative of a potential basis;

- Evaluating the rationale of any significant transactions that are unusual or outside the normal course of business;
- Analytical procedures are performed as well as substantive testing to identify any potential misstatement due to fraud; and
- The audit procedures would also involve being aware of any such items from reviewing minutes and third party communications and reports and discussions held with staff and management to obtain an understanding.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor's-responsibilities-for. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and section 137 of the Housing and Regeneration Act 2008. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Kerry Hilliard ACA FCCA CTA (Senior Statutory Auditor)
for and on behalf of Price Bailey LLP
Statutory Auditor
36 Tyndall Court
Commerce Road
Lynchwood
Peterborough
PE2 6LR

Date: 29 September 2025.

NORTON HOUSING AND SUPPORT LTD

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2025

	2025 £	*2024* *£*
TURNOVER	1,155,869	*988,428*
Operating costs	(1,132,678)	*(1,027,252)*
Fundraising costs	(1,071)	*(2,643)*
Operating surplus/(deficit)	22,120	*(41,467)*
Interest receivable and similar income	200	*551*
Surplus/(deficit) for the year	22,320	*(40,916)*
Total comprehensive income for the year	22,320	*(40,916)*

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The charitable company's results relate wholly to continuing activities. The accompanying notes form part of these financial statements.

The financial statements were approved by the Trustees on 29 Sep 2025

W Holynski (Sep 29, 2025, 11:33am)

.....

Mr W T Holynski

Trustee

P Frost (Sep 29, 2025, 11:43am)

.....

Mr P E Frost

Trustee

Company registration number 01870880

NORTON HOUSING AND SUPPORT LTD

STATEMENT OF CHANGES IN RESERVES
FOR THE YEAR ENDED 31 MARCH 2025

	Restricted reserves £	Unrestricted reserves £	Designated reserves £	Total funds £
2024				
Balance as at 1 April 2023	6,546	1,641,473	128,653	1,776,672
Total comprehensive income for the year	(6,546)	(7,381)	(26,989)	(40,916)
Transfer to designated reserves	-	-	-	-
Balance as at 31 March 2024	-	1,634,092	101,664	1,735,756
2025				
Balance as at 1 April 2024	-	1,634,092	101,664	1,735,756
Total comprehensive income for the year	280	22,319	(279)	22,320
Transfer to designated reserves	-	-	-	-
Balance as at 31 March 2025	280	1,656,411	101,385	1,758,076

The accompanying notes form part of these financial statements.

NORTON HOUSING AND SUPPORT LTD

BALANCE SHEET
AS AT 31 MARCH 2025

	Notes		2025 £		*2024* *£*
Fixed assets					
Tangible assets	11		3,953,503		*3,396,199*
Current assets					
Debtors	12	134,991		*54,351*	
Cash at bank and in hand		619,629		*792,118*	
		754,620		*846,469*	
Creditors: amounts falling due within one year	13	(95,085)		*(171,605)*	
Net current assets			659,535		*674,864*
Total assets less current liabilities			4,613,038		*4,071,063*
Creditors: amounts falling due after more than one year	14		(2,854,962)		*(2,335,307)*
Net assets			1,758,076		*1,735,756*
Charity funds					
Restricted funds	17		280		-
Unrestricted funds	17		1,757,796		*1,735,756*
			1,758,076		*1,735,756*

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The accompanying notes form part of these financial statements.

The financial statements were approved by the Trustees on 29 Sep 2025

W Holynski (Sep 29, 2025, 11:33am)

P Frost (Sep 29, 2025, 11:43am)

.....
Mr W T Holynski
Trustee

.....
Mr P E Frost
Trustee

The notes on pages 19 to 33 form an integral part of the financial statements.

Charity registration number 701800
Company registration number 01870880 (England and Wales)
RSH No. 4676

NORTON HOUSING AND SUPPORT LTD

STATEMENT OF CASH FLOWS
AS AT 31 MARCH 2025

	Notes		2025 £		*2024* £
Cash flows from operating activities					
Cash generated from operations	18		27,646		241,466
Cash flow from investing activities					
Interest received			200		551
Purchase of tangible fixed assets - housing properties			(634,132)		(1,480,721)
Grants received			359,505		75,000
Grants released			(11,191)		-
Cash flow from financing activities					
New borrowings		243,770		669,230	
Repayment of borrowings		(34,780)		(26,152)	
Interest paid		(123,507)		(79,478)	
Net cash flow from financing activities			85,483		563,600
Net decrease in cash and cash equivalents			(172,489)		(600,104)
Cash and cash equivalents at beginning of the year			792,118		1,392,222
Cash and cash equivalents at end of the year			619,629		792,118
Cash and cash equivalents consists of:					
Cash at bank and in hand			619,629		792,118
Cash and cash equivalents at end of the year			619,629		792,118

1 Accounting policies

Charity information

Norton Housing and Support Ltd is a private company limited by guarantee under the Companies Act 2006, a registered charity and a private registered provider of social housing with the Regulator of Social Housing in England and Wales.

The address of the registered office is given in the reference and administration details of the company on page 1 of these financial statements.

The nature of the entity's operations and principal activities are to provide accommodation and/or support for people with ongoing mental health issues, a learning disability or from disadvantaged groups.

The entity constitutes a public benefit entity as defined by FRS102.

1.1 Accounting convention

The financial statements have been prepared in accordance with applicable accounting standards and statements of recommended practice of the United Kingdom, including FRS 102 "The Financial Reporting Standard Applicable in the UK and Republic of Ireland", Companies Act, the Housing SORP 2018 Update – Statement of Recommended Practice for Registered Social Housing Providers' ("the SORP") and the Accounting Direction for Private Registered Providers of Social Housing – 2022 ("the Direction").

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Significant judgements and estimates

The preparation of financial statements requires judgement in the process of applying the accounting policies and the use of accounting estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable.

The following key estimates and judgements apply:

a) Useful lives of depreciable assets

Management reviews the estimated useful lives of depreciable assets at each reporting date. Uncertainties in these estimates may relate to the impact of technological change and/or to changes in government regulation that may require components of property to be replaced more frequently.

1 Accounting policies **(Continued)**

b) Apportionment of operating costs

The charitable company is required to allocate it's expenditure between social housing activities and activities other than social housing. There is a degree of judgement that must be applied in determining the basis of apportionment for indirect costs, which may change over time and is reviewed and applied annually.

1.4 Turnover

Turnover represents maintenance contributions and service charges received in the year (net of losses from voids), support Costs and revenue from grants.

Monetary donations to the charitable company are credited to the accounts on a receipt's basis except where the amount and entitlement is identifiable in advance where they are brought in as debtors. Gifted assets are credited in the accounts at the net fair value of the assets and liabilities.

1.5 Expenditure

Costs are recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefit will be required in settlement and the amount of the obligation can be measured reliably. Costs are classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the charitable company and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the charitable company and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred relating to the governance of the charitable company apportioned to the charitable activities.

All costs are inclusive of VAT.

1.6 Depreciation of social housing properties

Major components of housing properties are identified and treated as separable assets and are depreciated on a straight line basis over their expected economic useful lives at the following rates:

Property structure	50 years
Roof	30 years
Windows and external doors	20 years
Kitchens	15 years
Bathrooms	15 years

Freehold land is not depreciated.

1 Accounting policies **(Continued)**

1.7 Tangible fixed assets

Tangible fixed assets costing £500 or more are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities incorporating Income and Expenditure Account.

Housing Properties and other tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is not charged on freehold land. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	- 4% on cost
Property improvements	- 5% on cost
Fixtures and fittings	- 15% reducing balance
Office equipment	- 33.33% on cost
Freehold land	- not depreciated

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.8 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charitable company; this is normally upon notification of the interest paid of payable by the bank.

1.9 Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight-line basis over lease term.

1.10 Debtors

Trade and other debtors are recognised at the statement amount after any trade discount offered.
Prepayments are valued at the amount prepaid net of any trade discounts due.

1.11 Cash at bank and in hand

Cash at the bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening the deport or similar account.

1 Accounting policies **(Continued)**

1.12 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past events, 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 charitable company anticipated 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, discounts at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.13 Taxation

The company has charitable status and therefore is not subject to Corporation Tax on surpluses derived from charitable activities.

1.14 Financial instruments

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.15 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of Financial Activities incorporating Income and Expenditure Account over the expected useful lives of the assets concerned. Grants received from non-government sources are recognised using the performance model. A grant which does not impose specified future performance conditions is recognised as revenue when the grant proceeds are received or receivable. A grant that imposes specified future performance-related conditions on the association is recognised only when these conditions are met. A grant received before the revenue recognition criteria are satisfied is recognised as deferred income.

1.16 Pensions

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

2 Critical accounting estimates and judgements

In the application of the charitable company'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 and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Management reviews its estimate of useful lives of depreciable assets at each reporting date based on the expected utility of the assets including any components. Uncertainties in these estimates relate to the Decent Homes Standards and other asset replacement programme revisions which may require more frequent replacement of key components.

3 Particulars of turnover, operating costs and operating surplus

	2025		
	Turnover	Operating & Fundraising costs	Operating surplus/ (deficit)
	£	£	£
Social housing lettings (Note 3a)	934,276	(902,869)	31,407
Other social housing activities			
Support costs	138,088	(140,370)	(2,282)
Activities other than social housing	83,505	(90,510)	(7,005)
	1,155,869	(1,133,749)	22,120

	2024		
	Turnover	*Operating & Fundraising costs*	*Operating surplus/ (deficit)*
	£	£	£
Social housing lettings (Note 3a)	*803,265*	*(806,451)*	*(3,186)*
Other social housing activities			
Support costs	*167,793*	*(168,480)*	*(687)*
Activities other than social housing	*17,370*	*(54,964)*	*(37,594)*
	988,428	(1,029,895)	(41,467)

3a Particulars of income and expenditure from social housing lettings

	2025	*2024*
	No.	*No.*
Social rent		
Supported housing units - owned	35	*20*
Supported housing units - managed	41	*41*
	76	61

All units represent supported housing. Overall, there was an increase of 15 units. This was due to 15 new units at Frost Court, Grove Road, Blaby, Leicester.

	2025	*2024*
	£	*£*
Rent receivable	1,030,037	866,209
Social housing operating costs	(902,869)	*(806,451)*
Void losses	(95,761)	(62,944)
	31,407	(3,186)

3b Particulars of income and expenditure from non-social housing lettings

	2025 £	*2024 £*
Other Income	23,197	9,312
Grove Road insurance claim	46,201	-
Donations and gifts	2,917	8,058
Other grants	11,191	-
Operating costs	(89,440)	(52,321)
Fundraising expenses	(1,071)	(2,643)
	(7,005)	(37,594)

4 Interest receivable and similar income

	Unrestricted funds 2025 £	Total funds 2025 £	*Total funds 2024 £*
Interest receivable	200	200	551
Total 2024	551	551	

5 Expenditure on raising funds

	Unrestricted funds 2025 £	Total funds 2025 £	*Total funds 2024 £*
Fundraising expenses	1,071	1,071	*2,643*
Total 2024	*2,643*	*2,643*	

6 Interest and financing costs

	Unrestricted funds 2025 £	Total funds 2025 £	*Total funds 2024 £*
Interest on bank loans	123,507	123,507	*79,478*
Total 2024	*79,478*	*79,478*	

7 Analysis of Operating Costs

	Direct costs 2025 £	Support costs 2025 £	Total funds 2025 £	*Total funds 2024 £*
Social housing lettings	499,857	401,941	901,798	804,515
Support costs	132,138	8,232	140,370	168,480
Additional charitable activities	27,087	63,423	90,510	54,257
Total 2025	659,082	473,596	1,132,678	1,027,252
			-	
Total 2024	*629,841*	*397,411*	*1,027,252*	

Analysis of direct costs

	Support costs 2025 £	Social housing lettings 2025 £	Additional charitable activities 2025 £	Total funds 2025 £	*Total funds 2024 £*
Staff costs	128,032	96,437	24,112	248,581	*226,806*
Premises expenses	2,691	376,525	2,975	382,191	*381,086*
Professional fees	1,415	26,895	-	28,310	*21,949*
Total 2025	132,138	499,857	27,087	659,082	629,841
Total 2024	*139,490*	*452,395*	*37,956*	*629,841*	

Analysis of support costs

	Support costs 2025 £	Social housing lettings 2025 £	Additional charitable activities 2025 £	Total funds 2025 £	*Total funds 2024 £*
Staff costs	5,696	217,145	-	222,841	*231,752*
Depreciation	-	76,828	-	76,828	*48,351*
Loan interest	-	62,047	61,460	123,507	*79,478*
Other support costs	2,460	44,316	1,963	48,739	*37,375*
Governance	76	1,605	-	1,681	*455*
Total 2025	8,232	401,941	63,423	473,596	*397,411*
Total 2024	*28,990*	*352,120*	*16,301*	*397,411*	

8 Auditors' remuneration

	2025	*2024*
	£	*£*
Fees payable to the charitable company's auditor for the audit of the charitable company's annual accounts	10,800	*7,200*

9 Staff costs

	2025	*2024*
	£	*£*
Wages and salaries	425,998	*421,181*
Social security costs	28,501	*22,244*
Pension costs	16,924	*15,132*
	471,423	*458,557*

The average number of employees expressed as full time equivalents (calculated based on a standard working week of 37.5 hours):

	2025	*2024*
	No.	*No.*
Support workers	10	*9*
Management and administrative	9	*7*
Domestic staff	1	*1*
	20	*17*

No employees received remuneration on a full-time equivalent basis, including employer pension contribution, in excess of £60k.

	2025	*2024*
	£	*£*
Key management personnel remuneration:		
Salary	57,333	*28,656*
Employers NIC	3,157	*2,536*
Pension contributions	2,304	*743*
	62,794	*31,935*

The highest paid Director's emoluments excluding pension costs in the year ended 31 March 2025 were £60,490 (2024: £20,769)

During the year, no non-executive board members received any remuneration or other benefits (2024 - none).

The Chief Executive is an ordinary member of the pension scheme and no enhanced or special terms apply. The charitable company does not make any further contribution to an individual pension arrangement for the Chief Executive.

In accordance with para 24 of the Accounting Direction for Private Registered Providers of Social Housing - 2022, the term 'Director' in the disclosures above include the Chief Executive and any other person who is a member of the executive management team.

10 Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits *(2024 - £Nil)*.
During the year ended 31 March 2025, no Trustee expenses have been incurred *(2024 - £Nil)*.

11 Tangible fixed assets including housing properties

	Freehold property	Social housing properties	Social housing properties under construction	Fixtures and fittings	Office equipment	Total
	£	£	£	£	£	£
Cost or valuation						
At 1 April 2024	132,287	1,965,642	1,901,909	32,394	14,261	4,046,493
Additions	-	-	601,823	30,830	1,479	634,132
Transfers	-	2,503,732	(2,503,732)	-	-	-
Disposals	-	-	-	-	(6,341)	(6,341)
At 31 March 2025	132,287	4,469,374	-	63,224	9,399	4,674,284
Depreciation						
At 1 April 2024	95,654	520,331	-	21,894	12,415	650,294
Charge for the year	4,692	66,690	-	3,951	1,495	76,828
Eliminated in respect of disposals	-	-	-	-	(6,341)	(6,341)
At 31 March 2025	100,346	587,021	-	25,845	7,569	720,781
Net book value						
At 31 March 2025	31,941	3,882,353	-	37,379	1,830	3,953,503
At 31 March 2024	*36,633*	*1,445,311*	*1,901,909*	*10,500*	*1,846*	*3,396,199*

Included in freehold property is freehold land at cost of £15,000 (2024 - £15,000) which is not depreciated.

Included in social housing properties is freehold land at cost of £717,042 (2024 - £463,359) which is not depreciated.

12 Debtors

	2025 £	*2024 £*
Other debtors	1,364	575
Prepayments and accrued income	57,835	1,547
Rental and service charge debtors	75,792	52,229
	134,991	*54,351*

13 Creditors: Amounts falling due within one year

	2025 £	*2024 £*
Bank loans - secured	45,530	30,040
Trade creditors	-	18,552
Pension contributions	1,273	437
Other creditors	9,798	44,113
Accruals	17,598	78,900
Deferred income - government grant (Note 16)	22,159	-
	95,085	*171,605*

14 Creditors: Amounts falling due after more than one year

	2025 £	*2024 £*
Bank loans - secured	1,711,357	1,517,857
Deferred income - government grant (Note 16)	1,143,605	817,450
	2,854,962	*2,335,307*

Included within the above are amounts falling due as follows:

Between one and two years

Bank loans - secured	45,530	*30,040*

Between two and five years

Bank loans - secured	182,120	*120,160*

Over five years

Bank loans - secured	1,529,237	*1,397,697*

The aggregate amount of liabilities payable or repayable wholly or in part more than five years after the reporting date is:

	2025 £	*2024 £*
Repayable by instalments	1,756,887	1,397,697
	1,756,887	*1,397,697*

14 Creditors: Amounts falling due after more than one year (Continued)

The bank borrowings are made up of five facilities.

The first facility is a bank loan due for repayment by 30 August 2036 and currently attracts interest at 2.9% above base rate. The bank loan is secured by a First legal charge over the charitable company's freehold premises at 128 Westcotes Drive.

The second facility is a bank loan due for repayment by 19 October 2039 and currently attracts interest at 2.10% above base rate. The bank loan is secured by a First legal charge over the charitable company's freehold premises at 16 St James Road.

The third facility is a bank loan due for repayment by 19 June 2041 and currently attracts interest at 2.1% above base rate. The bank loan is secured by a First legal charge over the charitable company's freehold premises at 25 Church Street.

The fourth facility is a bank loan due for repayment by 19 January 2043 and currently attracts interest at 2.1% above base rate. The bank loan is secured by a First legal charge over the charitable company's freehold premises at 15 Ashleigh Road.

The fifth facility is an interest only bank loan due for repayment by 19 October 2048 and currently attracts interest at 2.1% above base rate. The bank loan is secured by a First legal charge over the charitable company's freehold premises at Frost Court. The total facility available is £913,000. A drawdown of £669,230 was made in the year ended 31 March 2024. Since the year end, a further drawdown of £243,770 has been made (Note 25).

15 Financial instruments

	2025 £	*2024* *£*
Financial assets		
Financial assets measured at amortised cost	1,364	*575*
Financial liabilities		
Other financial liabilities measured at amortised cost	1,766,685	*1,610,562*

Financial assets measured at amortised cost comprise of other debtors.

Financial liabilities measured at amortised cost comprise of bank loans, trade creditors, other creditors and accruals excluding any elements of deferred income.

16 Deferred capital government grant

	2025 £	*2024* *£*
At 1 April 2024	817,450	*742,450*
Grant received in the year	359,505	*75,000*
Released to income in the year	(11,191)	-
At 31 March 2025	1,165,764	*817,450*
Deferred income due within one year	22,159	-
Deferred income due after one year	1,143,605	817,450
	1,165,764	817,450

17 Statement of reserves

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/(out) £	Balance at 31 March 2025 £
Unrestricted reserves					
Designated reserves					
Information technology	232	-	-	(232)	-
Training	4,093	-	-	(4,093)	-
Marketing	756	-	-	(756)	-
Fundraising	10,000	-	-	(10,000)	-
Development	96,571	-	-	-	96,571
Contingency	34,989	-	(279)	(34,710)	-
	146,641	-	(279)	(49,791)	96,571
General reserves					
Unrestricted reserves	1,589,115	1,155,789	(1,133,470)	49,791	1,661,225
Total unrestricted reserves	1,735,756	1,155,789	(1,133,749)	-	1,757,796
Restricted reserves					
Neighbourly Toys	-	280	-	-	280
	-	280	-	-	280
Total of reserves	1,735,756	1,156,069	(1,133,749)	-	1,758,076

Designated reserves

Fund balances relating to Information Technology, Training, Marketing, Fundraising and Contingency have been transferred to Unrestricted funds during the year.

The development fund has been set aside to ensure delivery of our asset management plan, which was developed by an external consultant following a full stock condition survey in 2018. This will ensure our owned properties remain fit for purpose now and in the future.

General reserves

The carried forward balance of general funds of £1,758,076 includes £3,988,654 in relation to fixed assets net of £1,711,357 of associated property loans equating to £2,280,014.

Restricted reserves

Restricted funds comprise £280 funding from Neigbourly Toys to purchase toys for the children living within our Women's Scheme.

18 Reconciliation of net movement in funds to net cash flow from operating activities

	2025 £	*2024 £*
Net expenditure for the year (as per SOFA)	22,320	(40,916)
Adjustments for:		
Dividends, interests and rents from investments	(200)	(551)
Loss on disposal of tangible fixed assets	-	504
Depreciation charges	76,828	48,351
(Increase)/decrease in debtors	(80,640)	25,941
(Decrease)/increase in creditors	(114,169)	128,659
Interest paid	123,507	79,478
Net cash provided by operating activities	27,646	*241,466*

19 Analysis of cash and cash equivalents

	2025 £	*2024 £*
Cash at bank and in hand	619,629	*792,118*
	619,629	*792,118*

20 Analysis of changes in net debt

	At 1 April 2024 £	Cash flows £	At 31 March 2025 £
Cash at bank and in hand	792,118	(172,489)	619,629
Debt due within 1 year	(30,040)	(15,490)	(45,530)
Debt due after 1 year	(1,547,897)	(208,990)	(1,756,887)
	(785,819)	(396,969)	(1,182,788)

21 Share capital

Norton Housing and Support Ltd is a company limited by guarantee and has no share capital. The members of the charitable company are the Board of Trustees names on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

22 Pension commitments

The charitable company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. The pension cost charge represents contributions payable by the charitable company to the fund.

Contributions payable by the charitable company for the year amounted to £17,622 (2024 - £15,132) with £1,273 being included within creditors (2024 - £437).

23 Operating lease commitments

At 31 March 2025 the charitable company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2025	*2024*
	£	*£*
Not later than 1 year	153,929	*149,744*
Later than 1 year and not later than 5 years	857	*1,325*
	154,786	*151,069*

24 Capital commitments

At 31 March 2025 the charitable company had capital commitments as follows:

	2025	*2024*
	£	*£*
Contracted for but not provided for in the financial statements:		
Acquisition of social housing property	-	*346,630*
	-	*346,630*

The contract relating to the above commitment was cancelled after the year end and replaced with a new contract to complete the construction works.

25 Events after the reporting date

Since the year end, the charitable company disposed of one of its housing properties at Westcotes Drive containing three social housing units. This is expected to result in a profit on disposal of housing properties of £133,460, reported in the financial year ended 31 March 2026. At 31 March 2025 the net book value of this property, classified within fixed assets (housing properties), was £158,338.

Price Bailey
CHARTERED ACCOUNTANTS

Norton Housing and Support Ltd

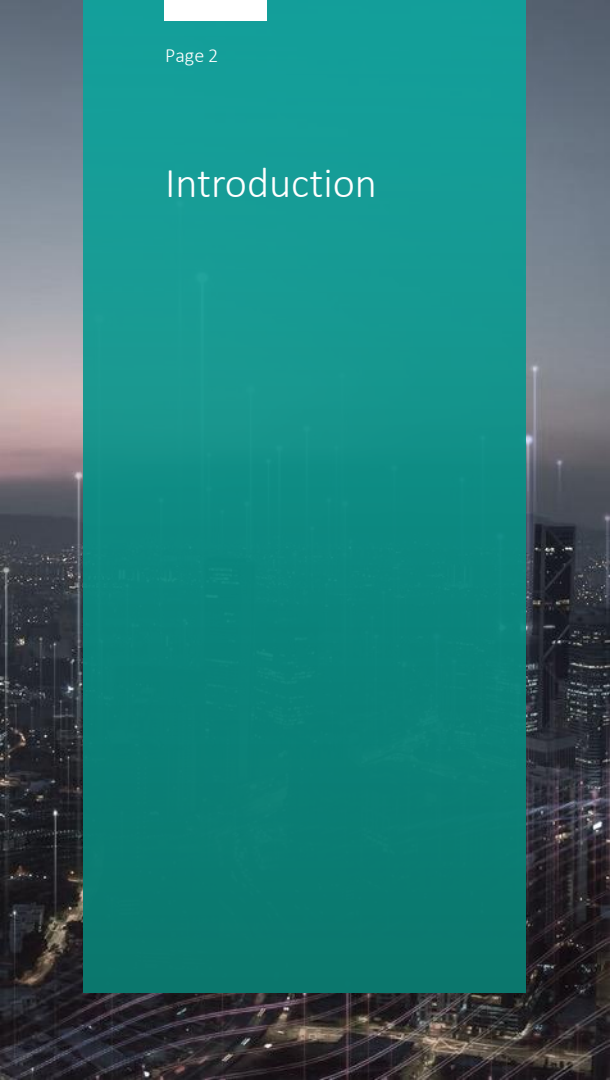
Management letter to directors following our audit for the year ended 31 March 2025



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Introduction



Introduction and approach

This report has been prepared for the Directors of Norton Housing and Support Ltd and summarises the results of the audit carried out for the year ended 31 March 2025.

The scope of our work has already been communicated both within our engagement letter, dated 06 September 2024 and also within our audit planning report, which was sent to you prior to the commencement of the audit.

Our audit procedures have been designed to enable us to express an opinion on the financial statements in accordance with International Standards on Auditing (UK).

We have complied with the Financial Reporting Council's Ethical Standard and all threats to our independence, as identified to you in our planning communication letter dated 21 July 2025, have been properly addressed through appropriate safeguards. No additional facts or matters have arisen during the course of the audit that we wish to draw to your attention and we confirm that we are independent and able to express an objective opinion on the financial statements.

Executive summary

We anticipate that we will issue an unmodified audit report for the year, subject to the satisfactory clearance of any outstanding/unresolved the matters outlined in this report.

Significant outstanding matters at the date of this report

At the time of issuing this report, we can confirm that there remain no outstanding matters that require your attention

Audit approach

We adopted a risk based approach to the audit and our planning identified the following key risks to be addressed. Our detailed findings are noted as follows:

Risk identified	Planned approach	Findings
Revenue recognition	We will perform detailed testing of all material income streams. For each streams we will adapt our audit testing to ensure that income is complete and has been recorded accurately. For Housing benefit income, we will perform a proof in total using the rent statements and build an expectation of the level of income. We will also perform substantive testing of support charge income agreeing a sample to sales invoices.	We noted an immaterial difference in our proof in total of Housing benefit income. We noted no issues with our sample of housing benefit and support charge income.
Management override	We will perform a review of manual journals posted during the period. We will determine their reasonableness and rationale and ensure they are appropriate and posted by authorised personnel.	From our review of manual journals, we identified no instances of management override.



Our findings

Deficiencies to be brought to the attention of the Directors

We are required to report to you in writing, significant deficiencies in the company's internal control environment that we have identified during the course of our audit. These matters are limited to those which we have concluded are of sufficient importance to be reported to you.

Our audit cannot necessarily be expected to disclose all matters that may be of interest to you and, as a result, the matters reported may not be the only ones which exist. As part of our work, we considered internal controls relevant to the preparation of the financial statements such that we were able to design appropriate audit procedures. This work was not for the purpose of expressing an opinion on the effectiveness of internal control.

We have categorised the internal deficiencies noted via a colour-scale rating system. The key to which follows:

Key

- This is important. The Directors must ensure this recommendation is addressed as a matter of priority.
- Internal controls should be strengthened to enhance operational efficiency but this action is not time critical.
- Controls could be strengthened but there is little risk of material loss. For future consideration as risks faced by the business evolve.
- This is either for information only or relates to a recommendation made last year where action has been taken and is no longer of concern

Findings from prior year's work

Prior year findings	Priority	Implication	Recommendation	Updated status
Treatment of grants received Blaby DC grant was received in the year as a contribution towards the cost of Grove Road. Government grants should be accounted for under the accruals basis. The grant should have been deferred to creditors and released to income over the life of the asset.		Capital grants should be released to income over the life of the asset, in line with the depreciation policy. Potential under/overstatement if income as a result of incorrect accounting treatment.	As the build of Grove Road property is not yet complete and therefore not depreciated until the property is brought into use, the grant should be deferred in full.	Grove Road now complete and grant released over the life of structure. Recommendation cleared.
Grove Road Sum Insured It was noted in a review of the insurance policies, that the sum insured for Grove Road was £1.4m, however the cost of the asset under construction in relation to Grove road per the fixed asset register was £1.7m.		This could mean the building would not be fully covered in the event of an insurance claim.	Ensure all building have sufficient insurance cover, and that the sum insured exceeds the building cost.	Now insured for £2.5m. Recommendation cleared
Cyber Insurance It was noted in our review of the insurance policies that there did not appear to be any cyber security insurance in place.		This could mean the company is less protected against cyber attacks which could result in data loss or loss of personal details.	Consider whether a cyber insurance policy would be beneficial, considering the risks and cost	No policy is currently in place. To be considered in current year

Price Bailey CHARTERED ACCOUNTANTS

Findings from this year's work

Current year findings	Priority	Implication	Recommendation	Client comments
Accruals It was found that expenditure relating to the year ended 31 March 2025 but invoiced or paid after the year end was not accrued into the 2024/25 financial year		Expenditure may be misstated, management accounts may not report the correct surplus for decision making purposes	Month end process to include accruals review and adjustment	Items not accrued were not material, internal training has been provided to ensure that relevant items are flagged at the time of input and accrued as relevant.
Purchase ledger It was found that the purchase ledger system is not used to record all purchase invoices. Some expenditure is recorded at the time of payment as a bank payment		There may be an issue with cut-off of expenditure if the payment date is different to the invoice date	We recommend that the purchase ledger system is used in full for all invoices.	Most expenditure is recorded using the purchase ledger and training has been provided internally to ensure that there are no cut-off issues relating to items recorded as bank payments
Fixed assets From our review of repairs and renewals code, we identified an invoice for CCTV cameras that was not capitalised in the year.		This could lead to expenses being overstated and assets understated.	Ensure that assets are capitalised according to the charity's capitalisation policy.	Considered low risk as higher value expenditure is considered for capitalisation. This item was considered to be a one-off

Price Bailey
CHARTERED ACCOUNTANTS

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Price Bailey CHARTERED ACCOUNTANTS

Our services



NORTON HOUSING AND SUPPORT LTD

England & Wales - Charity number 701800

Accounts

Charity registration number 701800

Company registration number 01870880 (England and Wales)

RSH No. 4676

NORTON HOUSING AND SUPPORT LTD
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

NORTON HOUSING AND SUPPORT LTD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr G N Sedgwick Ms J Moore Mr W T Holynski Ms S Johnson Mr P E Frost Dr S M Fallow Mr V Gaten Mr L W Price *(Appointed 8 February 2024)* Mr M Takolia *(Resigned 8 June 2023)*
Secretary	Ms S Johnson
Company registered number	01870880
Charity registered number	701800
Registered office & principal address	107 Newport Street Leicester LE3 9FU
Chief executive	Mrs J Fleetwood-Smith Ms S Cowling *(retired 22 September 2023)*
Independent auditors	Price Bailey LLP 36 Tyndall Court Commerce Road Lynchwood Peterborough PE2 6LR
Bankers	Cater Allen 9 Nelson Street Bradford BD1 5AN
Registered Provider Number	4676

NORTON HOUSING AND SUPPORT LTD

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NORTON HOUSING AND SUPPORT LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

1 INTRODUCTION

The Trustees present their annual report together with the audited financial statements of Norton Housing and Support Limited for the year ended 31 March 2024. The Annual Report serves the purposes of both a Trustees' report and a Directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current regulatory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice(SORP) applicable to registered social housing providers preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

Since the charitable company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

2023/2024 has been a significant year of change, development and transition for the organisation as the support contract with Leicester City Council ended on 31st March 2023 and we transitioned staff into the new delivery structure. The year has also seen the end of a long-serving staff with particular reference to the retirement of the CEO Sue Cowling and two other senior members of staff, whilst also successfully progressing plans for a major new capital development. Throughout the year, the staff team have worked tirelessly to try to ensure that the needs of residents are met. Staff health and wellbeing have again been a key priority for the year, as has that of residents.

2 OBJECTIVES AND ACTIVITIES

2.1 Strategic objectives - Review of progress / achievements

In line with the strategic objectives and specific objectives set out in the Business Plan, our key achievements are:

- **Having developed a 15-bed new build supported flats scheme in Leicestershire to be able to expand and provide further high-quality housing and support to individuals with diagnosed mental health conditions.**

Expanding the property side of the business has been a priority for Norton Housing and Support. At the beginning of 2023/24, the plans had progressed to purchase land and provide 15 new-build supported flats in the Leicestershire area. This was accompanied by a bid for Homes England funding which was successful, with Blaby District Council also providing grant funding in support of the development.

Work began on the purchased land on Grove Road in Blaby, in March 2023 and was anticipated to be a 12-month build period. The build was fully on track for completion in March/April 2024, however unforeseen circumstances due to a company take-over of the employed Construction Company, which was followed by a subsequent winding-up order have caused a delay. This process has resulted in the build being on hold since January 2024.

A significant amount of work has gone into securing a replacement construction company and we have been fortunate to be offered a reasonably priced ‘Fixed Price Contract’ from a new company, who will be taking on the Design and Build contract going forward. It is anticipated that the end date for completion and handover will be July 2024.

Over the year significant work has also been done to develop the referral routes and methodology and a detailed allocations protocol for working in partnership with Blaby District Council has been negotiated and developed to enable a smooth transition for potential residents and to support the swift allocation of the properties as soon after completion as possible.

2 OBJECTIVES AND ACTIVITIES (Continued)

2.1 Strategic objectives - Review of progress / achievements (continued)

- **Successfully transitioned to the new Support Service delivery and recruitment of key staff.**

Due to the changes in the funding of the Support Service, Norton Housing and Support has had to restructure the delivery and staffing model. This has seen a significant change in the way support has been delivered to residents and has seen a change in staff hours, roles and responsibilities. Despite these changes, staff and residents have made a smooth transition overall. In addition, recruitment into the Support Manager role was successful and has brought in a fresh and skilled perspective to the team.

During 2023 Norton Housing and Support has also seen the retirement of long-standing CEO Sue Cowling. It had been expected that the role would be fulfilled internally on an Interim basis, however, this was not possible and as such recruitment for a new CEO took place in November 2023. A number of quality candidates were interviewed and trustees appointed Joanna Fleetwood-Smith to the role.

Joanna began on 1st February 2024 and has made a significant contribution already, having introduced Key Performance Targets and Management Structures to support efficient and effective staff appraisals, began a review of the organisation's IT infrastructure, developed a new approach to mapping and measuring resident's personal Journey and progress and has also navigated the organisation around the issues surrounding the new build delays.

2.2 Pay Policy for Senior Staff

The board of directors, who are the charity's trustees, consider themselves and the management team to comprise the key management personnel of the charity in charge of directing, controlling, running and operating it on a day-to-day basis. All directors give of their time freely and no director received remuneration in the year. Details of directors' expenses and related party transactions are disclosed in the notes to the accounts. The pay of senior staff is externally evaluated and reviewed annually (as is the case with all other managerial, administrative and support staff).

2.3 Quality Assurance

Norton Housing and Support is determined to ensure the provision of a high-quality service and is committed to ongoing quality improvement. A quality assurance strategy is in place.

Norton Housing and Support endorse the Leicester, Leicestershire and Rutland Mental Health Charter and Homelessness Charter, and has worked hard to develop its Residents Involvement Strategy. Following the organisation's adoption of the National Housing Federation's Tenants' Charter, a new Residents' Panel, In This Together, was established to more formally involve residents in scrutiny, planning and decision-making processes. Since its inception in late 2021, the Group has met nine times with a variety of different residents having been involved. A core group of around 7 residents regularly attend. A review of progress will take place in 2024/25.

Norton Housing and Support is an Investors in People accredited organisation having achieved reaccreditation in 2021. In her report, the Assessor noted the level of 'personal and professional support, flexibility and training' offered to staff to 'ensure they are happy in their work and provided with the skills, confidence and knowledge to do their job well'. The new CEO is also committed to this and has programmed a review of the training and skills of the team which will support the review of the staffing structures going forward.

The organisation is committed to supporting the mental health and wellbeing of its staff who represent our greatest asset. It has been highly evident during the past year that all trustees value the staff greatly and have provided additional support for operational staff during a period of limited capacity within Senior Leadership. The new CEO has also employed the support of Occupational Health & independent HR Advisors where required to; ensure a safe and supported return to work for staff on long-term sick and to ensure the correct operational procedures are in place to support staff. Additionally, a basic health plan, provided by a not-for-profit organisation and offering a range of benefits, is in place for all staff.

2 OBJECTIVES AND ACTIVITIES (Continued)

2.4 Public Benefit Statement

The Trustees have complied with their duty to have due regard to the guidance on public benefit by the Charity Commission in carrying out their roles.

All the activities carried out by Norton Housing and Support are in line with our primary objective, i.e., providing accommodation and/or support for people with ongoing mental health needs, a learning disability or from other disadvantaged groups.

The direct beneficiaries of our Independent Living Support (ILS) accommodation based service are vulnerable adults with ongoing mental health needs, and/or a learning disability, living in Leicester, and their carers. Our residents receive personalised support to enable them to develop their daily living skills, better manage their mental health, increase social inclusion and maintain a safe, secure and decent home.

As care and support is person centred, residents are able to progress at their own pace. Individual residents play a full role in agreeing the support package they require in order to meet their needs, realise their potential and achieve their aspirations. Norton Housing and Support already monitored outcomes for residents, but in 2016/17 an externally evaluated and accredited SROI initiative enabled us to better demonstrate our effectiveness in supporting residents to achieve agreed outcomes. The report also demonstrated that for every £1 spent, Norton Housing and Support achieves between £8 and £12 in social value.

Norton Housing and Support enables residents to maximise their independence and many have felt able to move on to more independent living, generally in their own supported flat. We assist those residents wanting to move on and, in some cases, continue to offer support. To facilitate this, Norton Housing and Support has developed its own supported flats schemes which enable residents to move to their own tenancy, whilst continuing to receive intensive housing management support. Where vacancies have allowed, it has also been possible to offer people who have not previously been Norton Housing and Support residents, the opportunity to move to one of these schemes.

The development of the Personal Assistant Service has enabled us to provide a service to both existing residents moving to their own flats, as well as people living in the community.

In August 2018, women at risk of homelessness, and their children, became new beneficiaries of Norton Housing and Support with the opening of a new supported housing scheme. This scheme offers intensive housing management support and aims to enable women to move on to their own tenancy. Due to high demand, a further scheme opened in early 2022.

Norton Housing and Support strives to ensure fair and equal access to its services and receives referrals from a range of organisations. Referrals for our mental health support services are received via health and social services professionals, local voluntary and community sector organisations and from homelessness services. Self-referrals are also accepted. We work closely and effectively with involved health and social care professionals to ensure a well-co-ordinated and integrated package of care and support is available to each resident.

With the development of new services for women at risk of homelessness, close working relationships have been developed with local Housing Options and homelessness services, who regularly either signpost women to the scheme, or refer them directly.

Norton Housing and Support reviews its charges on an annual basis and strives to ensure they are fair and provide value for money. The vast majority of residents are eligible for benefits, with Housing Benefit and Personal Independent Payments covering service and support charges. The weekly ineligible charge, which individual residents are responsible for paying, is generally met by Personal Independence Payments or Employment Support Allowance.

2 OBJECTIVES AND ACTIVITIES (Continued)

2.5 Strategic Objectives 2024/25

During 2024/25 agreed strategic objectives are:

- **Objective 1 - Existing Services**
  To consolidate existing services, delivering excellent performance whilst developing sustainable high quality service models for the future to ensure we can continue to support existing service users. It is accepted that whilst there may be some overall churn in services it should be an objective to ensure the balance remains roughly the same.

- **Objective 2 – Managing Organisational Expansion**
  To manage the expansion of any new services both in terms of growth and diversity, and where appropriate to deliver with partner organisations. All growth must be led by genuine need and with the assurance that Norton Housing and Support is equipped for the expansion in terms of ability and capacity.

- **Objective 3 - Financial Stability**
  To ensure the organisation is financially stable and sustainable including its overall budget, level of resources and that it is managing a healthy reserves position.

- **Objective 4 – Income Growth**
  To pursue additional pathways for income generation outside of the traditional Norton Housing and Support revenue streams, providing sustainability and growth for the organisation, and/or to fund service-specific projects, e.g. healthy living service, drop ins etc.

3 ACHIEVEMENTS AND PERFORMANCE

3.1 Summary of Activities

In 2011 Norton Housing and Support became a registered provider of social housing and landlord when it purchased and renovated three move on flats. During subsequent years, two further schemes were developed offering a further ten places. Tenanted by those wishing to move on from supported accommodation to more independent living, these developments offer intensive housing management support daily. A total of 13 flats are now available and are owned and managed by Norton Housing and Support.

Norton Housing and Support achieve its charitable objectives by providing high-quality accommodation and / or support to adults with ongoing mental health needs and/or a learning disability, or from other disadvantaged groups.

We provide Supported Housing to 47 adults with ongoing mental health needs and/or a learning disability who live within 8 properties around Leicester, Oadby and Wigston. 34 individuals receive direct support from the Norton Housing and Support Service which is tailored to individual needs.

The women’s service (14 places across two properties) is supported by dedicated Housing Management Officers.

Personal Assistants provide similar personalised support to those living in either the group homes or their own tenancy.

In 2022 Norton Housing and Support also took over the delivery of the Mental Health Drop-Ins that had previously been run by You in Mind. These drop-in’s run twice a week and are open to the general public and residents of our Supported Housing Services.

3 ACHIEVEMENTS AND PERFORMANCE (Continued)

3.1.1 Personal Assistant Service

During this year there has been a focus on maintaining and rebuilding the PA service. This is now overseen by the Support Manager and Senior Support Worker.

During the year the service has received 5 referrals. Of this 2 have been accepted and throughout the year 8 individuals have been worked with.

Summary of Personal Assistant activities undertaken to support individuals:

- Maintaining the home
- Developing learning, vocational or social skills/positive interactions
- Managing money
- Developing domestic / life skills
- Establishing social contacts and activities
- Maintaining personal safety and security
- Monitoring of health and wellbeing
- Emotional support, practical advice and liaison

3.1.2 Supported Flats

During the year, Norton Housing and Support provided 13 places across three sites.

The occupancy rate for the year was 93.63%, this is lower than previous mostly due to maintenance work required at our Westcotes Drive property.

3.1.3 Women's Scheme

The original scheme was opened in August 2018 to provide seven places (plus children). In 2022/23 the service was expanded through the acquisition of a second property, taking the total number of places to 14.

The occupancy rate for the year 2023/24 was 89.27%.

Figures for 2023/24 are as follows;

	2023/24	***2022/23***
Referrals received	42	*34*
Referrals accepted	13	*6*
Referrals declined	10	*4*
Referrals withdrawn	13	*22*
Awaiting assessment	6	*2*

During 2023-2024, 13 women moved on from the scheme, with 11 securing their own tenancy.

3.2 Value for Money Metrics

The Regulator of Social Housing (RSH) requires that from 2018/19 all Registered Providers with a stock holding of less than 1,000 units report on the RSH Value for Money (VFM) metrics, within statutory accounts. The below table outlines performance in each of these metrics.

The RSH accepts that the metrics are standard and therefore inevitably more appropriate for some Registered Providers than others. As Norton Housing and Support is a small, specialised provider there are some areas where the variances may be greater than expected. For example, although there is significant development underway, as there has been no new development activity within the twelve-month period this is reported as 0%. Also, the Headline Social Housing Cost per unit is towards the higher end as all homes are supported housing with associated costs and social returns.

3 ACHIEVEMENTS AND PERFORMANCE **(Continued)**

Metric	2020/21	2021/22	2022/23	2023/24	Sector (2023)
Reinvestment % (in existing homes and new homes)	0%	0%	0%	0%	7.1%
New supply delivered %	0%	0%	0%	0%	5.1%
Gearing %	2.6%	-1.9%	-31.9%	36.0%	11.4%
Earnings Before Interest, Tax, Depreciation, Amortisation, Major Repairs, Included (EBIDTA MRI) Interest Cover %	496%	406%	349%	11%	47%
Headline Social Housing Cost Per Unit £	£9,810	£9,980	£9,990	£13,221	£17,915
Operating Margin % **Social housing lettings only** **Overall**	 5.9% 6.7%	 4.1% 6.4%	 12.2% 8.4%	 -0.4% -4.1%	 3.5% 1.3%
Return on Capital Employed %	2.2%	2.3%	3.4%	-1.0%	1.0%

3.3 Fundraising

Fundraising although still an important area to develop for the organisation, has received less attention during this period due to the concentration on staffing and delivery structures alongside the development of the Supported Housing Development in Blaby.

Nevertheless, during the year efforts have resulted in a total of £8,058.43 being received into the business.

This can be broken down into £500 of restricted funds and £7,558.43 of unrestricted funds. Restricted funds were the neighbourly Grant towards food. We also utilised most of the kind donation of £894.75, from a former resident's family, towards a much enjoyed and appreciated resident trip.

The organisation also again benefitted from being selected as the 'charity of the year' by a local firm of accountants Torr Waterfield, whose quiz night raised a total of £4,045 for Norton Housing and Support and further private donations were received including via the Benevity Charitable Giving fund.

With the change in Chief Executive and Management Structure, there will be a new direction anticipated going forward to support the fundraising efforts of Norton Housing and Support. It is expected that a Fundraising Strategy will accompany the new Business Plan which will be adopted from 2025.

4 FINANCIAL REVIEW

4.1 Going Concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

2023/24 has ended with a turbulent period for the organisation due to the unforeseen circumstances surrounding the New Build Project, whilst the ongoing impact of the cost of living increases and the new Consumer Standards will likely provide further challenges going forward both economically and operationally. The Trustees have considered the effect this may have had on the charitable company. This will continue to be a developing situation and as such a reasonable estimate of the financial effect on the charity cannot feasibly be made. The Trustees have assessed this and consider the charity to be a going concern.

4.2 Reserves Policy

The Trustees consider that the state of affairs of the charity at the date of the balance sheet is satisfactory and that the present level of funding on a fund by fund basis is adequate to support the continuation of the homes, flats and support services.

The accounts show unrestricted reserves of £1,735,756, after taking into account the charity's property assets of £3,383,853 net of the associated property loans of £1,547,897. Unrestricted reserves include designated funds of £146,641. The likely timing of expenditure in relation to the designated funds, as detailed within note 17 in the accounts, is anticipated to be within the next 12 months.

As part of their analysis and review of risk management, the Trustees have reviewed the Reserves Policy and taken advice from their professional advisers. In recent years, the aim has been to keep reserves at a level sufficient to fund six months unrestricted expenditure. This has been felt to be appropriate in light of income and expenditure levels.

Further review incorporating organisational risk analysis concluded that Norton Housing and Support must continue to strive to diversify its income streams and expand services to increase its financial stability and longer term security. This must, however, balance the need to maintain a level of reserves appropriate to the risks of operating in the current financial climate and in the new contracting environment.

As a result of this analysis and as described in 2.1 above, in 2022/23 the decision was made to invest and develop the organisation's Support Housing Infrastructure with New Build project. This has been funded through a CAF Bank Loan, Norton Housing and Support's Reserves and further financial support from Homes England and Blaby District Council. Due to unforeseen circumstances it is expected that the organisational reserves will become depleted in 2024/25 due to the need to finish the New Build Project with a new construction company. The trustees will be monitoring closely the progress of this project and working with the CEO to find ways of reinflating the reserves to ensure they remain at an appropriate level.

4.3 Financial review

During the year the charity received income of £971,058 (2023: £1,013,324) from Housing Benefit, Independent Living Support and ineligible charges. Expenditure on all salaries, premises costs, administration and governance costs etc amounted to £1,029,895 (2023: £1,004,677). When combined with investment, voluntary and other income of £17,921 (2023: £82,448) this resulted in net outgoing resources of £40,916 (2023: net incoming resources of £91,476).

4.4 Investments Policy and Objectives

The Trustees closely monitor how Norton Housing and Support invests its funds and review investment options. However, following an externally facilitated review of those options, the Board prioritised the need to maintain the liquidity required to fund future capital developments. At present, money is held in bank accounts and therefore readily accessible.

4 FINANCIAL REVIEW

4.5 Risk Management

During 2023/2024, the Organisational Risk Assessment and Risk Map were reviewed by the Operational Management Team and Trustees. Key risks were identified and analysed in terms of their likelihood and potential impact. Existing control measures and contingency plans were reviewed and updated to ensure their continuing effectiveness in minimising risk. The new CEO has the review of the risks as a high priority.

The Business Continuity Plan was also reviewed and will continue to be tested by the Operational Management Team on a six-monthly basis and reported to the Management Committee.

The Trustees consider the key issue currently facing the organisation continues to be that of securing long term security and financial stability for the organisation. The agreed strategy is to try to expand and diversify services / income streams, focusing on consolidating services in Leicester City and further expanding into the County of Leicestershire. This will involve balancing the need to maintain sufficient reserves in an uncertain climate with that of utilising some reserves in order to kick start developments.

The end of the Leicester City Council ILS contract on 31 March 2023, brought about significant changes to the structure of the support services to residents over the past year. The transition although challenging for all concerned has taken place without significant upset and staff and residents have become familiar with the new system. Now 12 months into delivery, the structure and delivery will be reviewed by the new CEO to ensure it meets the aims and standards of the service that Norton Housing and Support expect for their staff and residents.

An ongoing challenge this year has been to gain a full understanding of PA Housing's intentions with the stock Norton Housing and Support currently manages. PA Housing have yet to provide any further information on timelines for the potential disposal of this stock, or how they may intend to go about this. Discussions are planned with PA Housing in 2024/25 to consider potential options.

5 STRUCTURE, GOVERNANCE AND MANAGEMENT

5.1 Constitution

Norton House, as it was then known, was established in 1984 as a charity and company limited by guarantee. The charity is governed by its Memorandum and Articles of Association incorporated on the 11th December 1984, updated in October 2014 and again in 2018, to reflect the intention to develop services for other disadvantaged groups.

In the event of the charity being wound up the liability of the members is limited to £10.

The primary objective of the charity is the provision of accommodation and / or support for people with ongoing mental health needs and/or a learning disability, or from another disadvantaged group.

As of 31 March 2024, Norton Housing and Support provided the following services:

- 34 places in five supported group homes, for people with ongoing mental health needs and / or a learning disability. Four properties owned by PA Housing Association and one by Norton Housing and Support.
- 13 supported one bedroomed flats for people with mental health needs over three properties, all owned by Norton Housing and Support.
- Personal Assistant service for people in either the group homes, or their own tenancy.
- 14 places in two schemes for homeless women, including those with children.
- 2 x weekly Mental Health Drop Ins for general public and resident engagement.

5 STRUCTURE, GOVERNANCE AND MANAGEMENT (Continued)

Norton Housing and Support became a registered provider of Social Housing and Landlord in 2011.

The Management Committee is the governing body of Norton Housing and Support, the Trustees being the core members. The Chief Executive attends all Management Committee meetings.

Effective resident involvement is central to the Norton Housing and Support philosophy. This ranges from the co-produced support planning process through to a range of feedback mechanisms and the involvement of residents in the planning and delivery of services. An active Residents' Forum, In This Together, has been developed to more formally involve residents in scrutinising performance and in developing plans for the future. Trustees were pleased to be able to carry out their annual visiting programme with face-to-face visits in summer 2023/24.

The Management Committee is supported by the Chief Executive, to whom responsibility for the day to day running of the organisation has been delegated. She has extensive experience of management, planning and business development in the Charity and Housing Sector, and has been in post since February 2024.

The Management Committee meets every six weeks to consider organisational, financial and strategic issues relating to the organisation's activities and objectives. Ad hoc meetings are also held to enable fuller consideration of issues / action planning which are then reported back to the next Management Committee meeting.

The Trustees afford a high priority to issues of governance, and robust action planning has continued this year intending to enable Norton Housing and Support to sign up to the National Housing Federation (NHF) Code of Governance (2020) which states organisations may choose to follow wholly or in part, depending on their size, type complexity and existing policies.

A number of the agreed code of governance actions are either in progress or have been completed. However, some of the guidelines, including those on Trustee tenure and succession planning, are particularly challenging for a smaller housing association. Work has been done during 2022-2023 to address these challenges, including the Board agreeing a position on trustee tenure, that being:

> *The best interests of Norton Housing and Support are served by having a Board that comprises both longer serving Trustees and newer Trustees with a range of backgrounds, skills and experiences. Therefore, in line with the organisation's constitution, there will be no time limit on trustee tenure and Trustees will be able to continue to serve as long as they are able to make a positive contribution to the Board. To ensure longer serving Trustees continue to be able to fulfil the requirements of the role and remain effective, once they have served 6 years, the Board will conduct an appraisal before they seek re-election.*

As Norton Housing and Support cannot currently comply with NHF recommendations on Trustee tenure, the Organisation will continue to comply with its constitutional documents and the Charity Commission Governance Code, which it fully endorses.

During the year, the organisation has reviewed its practice against the Housing Ombudsman's Complaint Handling Code and has updated policies as a result.

5 STRUCTURE, GOVERNANCE AND MANAGEMENT (Continued)

5.2 Recruitment, Appointment and Training of Trustees

At the AGM on 28 September 2023 Ms J Moore stood down as Chair and was replaced by Mr N Sedgewick.

A further Trustee appointment was confirmed in February 2024; the new trustee has extensive housing management experience. The Board continues to progress work on succession planning and increasing diversity.

During the year, Mr M Takolia resigned as a Trustee.

All Trustees maintain an active interest in the organisation and keep themselves updated on the changing external environment. This is achieved mainly through regular Management Committee Meetings but also through occasional in-house training initiatives and attendance at external training events and conferences. There is a Trustee induction programme in place for new Trustees.

A system of Board and Trustee appraisals has been in place for some time; following review a revised group appraisal process was introduced.

The Trustees' skills and experience can be summarised as follows:

- One Trustee worked for many years as a Consultant Psychiatrist, in Rehabilitation, General Psychiatry, the Forensic Service and the Assertive Outreach Service.
- One has a background in Social Work and worked extensively in the field of mental health for over 20 years, including as a Senior Practice Therapist in the Common Mental Health Problem Service in Leicester, which provides psychological therapies in Primary Care.
- Another also has a social work background having worked in the social care sector for over 35 years as a social worker, team manager and service manager for adult and older persons' mental health services, and on secondment to the NHS, as a mental health commissioning manager.
- One is a qualified Occupational Therapist who has worked in the field of general and forensic mental health for over 35 years. During her career she has managed Therapy Services and worked as a Project Manager on major capital development schemes.
- One is the Director of a locally based marketing agency, the twice-voted best agency in Leicestershire in consecutive years, with a small property portfolio. One is a housing management and policy professional with 36 years of experience, whose career has particularly focused on supported housing and tackling homelessness.
- One Trustee has been a fundraiser for over 16 years, working within the voluntary, community, and education sectors.
- One is a housing professional for 13 years working in a large Housing Association across the East Midlands with experience in income collection, tenancy enforcement, budgets, contracts, commercial interests and oversees residential tenancy sustainment across a national care and support team.

5.3 Compliance with Governance and Financial Viability Standard

The trustees have undertaken an assessment of compliance with the Governance and Financial Viability Standard issued by the Regulator of Social Housing. No issues of non compliance were noted during the financial year or since the year end.

6 STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also the directors of the charitable company for the purposes of charitable company law) 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).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of its incoming resources and application of resources, including its income and expenditure, 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 accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) and the Statement of Recommended Practice (SORP) Accounting by Registered Social Housing Providers Update 2018 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 charitable company 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 Group and to enable them to ensure that the Financial Statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and the Group and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of Financial Statements may differ from legislation in other jurisdictions.

7 DISCLOSURE OF INFORMATION TO AUDITORS

We, the trustees of the charitable company who held office at the date of approval of these Financial Statements as set out above each confirm, so far as we are aware, that:

- there is no relevant audit information of which the charitable company's auditors are unaware, and
- we have taken all the steps that ought to have been taken as Trustees in order to make ourselves aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

This report has been prepared taking advantage of the exemptions for small companies within part 15 of the Companies Act 2006.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Peter Frost (Sep 30, 2024, 7:22pm)

Mr P E Frost
Treasurer

Date: 30 Sep 2024

NORTON HOUSING AND SUPPORT LTD

INDEPENDENT AUDITOR'S REPORT

FOR THE YEAR ENDED 31 MARCH 2024

Opinion

We have audited the financial statements of Norton Housing and Support Ltd (the charitable company) for the year ended 31 March 2024 which comprise a Statement of Comprehensive Income, Statement of Changes in Reserves, Statement of Financial Position, Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Housing and Regeneration Act 2008 and the Accounting Direction for private registered providers of social housing in England 2022.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the board's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the board with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:
- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:
- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the board were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

In addition, we have nothing to report in respect of the following matter where the Housing and Regeneration Act 2008 requires us to report to you if, in our opinion:
- a satisfactory system of control over transactions has not been maintained.

Responsibilities of the trustees
As explained more fully in the trustees' responsibilities statement set out on page 11, the trustees (who are also the directors of the charitable company for the purposes of charity law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the board determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the board either intends to liquidate the charitable company or to cease operations, or to have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments;
- Assessing whether the judgements made in accounting estimates are indicative of a potential basis;

- Evaluating the rationale of any significant transactions that are unusual or outside the normal course of business;
- Analytical procedures are performed as well as substantive testing to identify any potential misstatement due to fraud; and
- The audit procedures would also involve being aware of any such items from reviewing minutes and third party communications and reports and discussions held with staff and management to obtain an understanding.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor’s-responsibilities-for. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and section 137 of the Housing and Regeneration Act 2008. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Kerry Hilliard

Kerry Hilliard (Sep 30, 2024, 7:25pm)

Kerry Hilliard ACA FCCA CTA (Senior Statutory Auditor)
for and on behalf of Price Bailey LLP
Statutory Auditor
36 Tyndall Court
Commerce Road
Lynchwood
Peterborough
PE2 6LR

Date: 30 Sep 2024

NORTON HOUSING AND SUPPORT LTD

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2024

	2024 £	*2023* *£*
TURNOVER	988,428	*1,095,772*
Operating costs	(1,027,252)	*(1,002,377)*
Fundraising costs	(2,643)	*(2,300)*
Operating surplus/(deficit)	(41,467)	*91,095*
Interest receivable and similar income	551	*381*
Surplus/(deficit) for the year	(40,916)	*91,476*
Total comprehensive income for the year	(40,916)	*91,476*

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The charitable company's results relate wholly to continuing activities. The accompanying notes form part of these financial statements.

The financial statements were approved by the Trustees on 30 Sep 2024

Wieslaw Holynski (Sep 30, 2024, 7:24pm)
Mr W T Holynski
Trustee

Peter Frost (Sep 30, 2024, 7:22pm)
Mr P E Frost
Trustee

Company registration number 01870880

NORTON HOUSING AND SUPPORT LTD

STATEMENT OF CHANGES IN RESERVES
FOR THE YEAR ENDED 31 MARCH 2024

	Restricted reserves £	Unrestricted reserves £	Designated reserves £	Total funds £
2023				
Balance as at 1 April 2022	14,362	1,488,741	182,093	1,685,196
Total comprehensive income for the year	(7,816)	153,410	(54,118)	91,476
Transfer to designated reserves	-	(678)	678	-
Balance as at 31 March 2023	6,546	1,641,473	128,653	1,776,672
2024				
Balance as at 1 April 2023	6,546	1,641,473	128,653	1,776,672
Total comprehensive income for the year	(6,546)	(7,381)	(26,989)	(40,916)
Transfer to designated reserves	-	-	-	-
Balance as at 31 March 2024	-	1,634,092	101,664	1,735,756

The accompanying notes form part of these financial statements.

NORTON HOUSING AND SUPPORT LTD

BALANCE SHEET
AS AT 31 MARCH 2024

	Notes		2024 £		*2023* *£*
Fixed assets					
Tangible assets	11		3,396,199		*1,964,333*
Current assets					
Debtors	12	54,351		*80,292*	
Cash at bank and in hand		792,118		*1,392,222*	
		846,469		*1,472,514*	
Creditors: amounts falling due within one year	13	(171,605)		*(44,318)*	
Net current assets			674,864		*1,428,196*
Total assets less current liabilities			4,071,063		*3,392,529*
Creditors: amounts falling due after more than one year	14		(2,335,307)		*(1,615,857)*
Net assets			1,735,756		*1,776,672*
Charity funds					
Restricted funds	17		-		*6,546*
Unrestricted funds	17		1,735,756		*1,770,126*
			1,735,756		*1,776,672*

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The accompanying notes form part of these financial statements.

The financial statements were approved by the Trustees on 30 Sep 2024

WTH

Wieslaw Holynski (Sep 30, 2024, 7:24pm)

Mr W T Holynski
Trustee

Peter Frost (Sep 30, 2024, 7:22pm)

Mr P E Frost
Trustee

The notes on pages 19 to 33 form an integral part of the financial statements.

Charity registration number 701800
Company registration number 01870880 (England and Wales)
RSH No. 4676

NORTON HOUSING AND SUPPORT LTD

STATEMENT OF CASH FLOWS
AS AT 31 MARCH 2024

	Notes		2024 £		*2023* £
Cash flows from operating activities					
Cash generated from operations	18		241,466		187,578
Cash flow from investing activities					
Interest received			551		381
Purchase of tangible fixed assets - housing properties			(1,480,721)		(427,590)
Grants received			75,000		742,450
Cash flow from financing activities					
New borrowings		669,230		-	
Repayment of borrowings		(26,152)		(31,970)	
Interest paid		(79,478)		(46,032)	
Net cash flow from financing activities			563,600		(78,002)
Net decrease in cash and cash equivalents			(600,104)		424,817
Cash and cash equivalents at beginning of the year			1,392,222		967,405
Cash and cash equivalents at end of the year			792,118		1,392,222
Cash and cash equivalents consists of:					
Cash at bank and in hand			792,118		1,392,222
Cash and cash equivalents at end of the year			792,118		1,392,222

1 Accounting policies

Charity information

Norton Housing and Support Ltd is a private company limited by guarantee under the Companies Act 2006, a registered charity and a private registered provider of social housing with the Regulator of Social Housing in England and Wales.

The address of the registered office is given in the reference and administration details of the company on page 1 of these financial statements.

The nature of the entity's operations and principal activities are to provide accommodation and/or support for people with ongoing mental health issues, a learning disability or from disadvantaged groups.

The entity constitutes a public benefit entity as defined by FRS102.

1.1 Accounting convention

The financial statements have been prepared in accordance with applicable accounting standards and statements of recommended practice of the United Kingdom, including FRS 102 "The Financial Reporting Standard Applicable in the UK and Republic of Ireland", Companies Act, the Housing SORP 2018 Update – Statement of Recommended Practice for Registered Social Housing Providers' ("the SORP") and the Accounting Direction for Private Registered Providers of Social Housing – 2022 ("the Direction").

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Significant judgements and estimates

The preparation of financial statements requires judgement in the process of applying the accounting policies and the use of accounting estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable.

The following key estimates and judgements apply:

a) Useful lives of depreciable assets

Management reviews the estimated useful lives of depreciable assets at each reporting date. Uncertainties in these estimates may relate to the impact of technological change and/or to changes in government regulation that may require components of property to be replaced more frequently.

1 Accounting policies **(Continued)**

b) Apportionment of operating costs

The charitable company is required to allocate it's expenditure between social housing activities and activities other than social housing. There is a degree of judgement that must be applied in determining the basis of apportionment for indirect costs, which may change over time and is reviewed and applied annually.

1.4 Turnover

Turnover represents maintenance contributions and service charges received in the year net of losses from voids, Independent Living People support income and revenue from grants.

Monetary donations to the charitable company are credited to the accounts on a receipt's basis except where the amount and entitlement is identifiable in advance where they are brought in as debtors. Gifted assets are credited in the accounts at the net fair value of the assets and liabilities.

1.5 Expenditure

Costs are recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefit will be required in settlement and the amount of the obligation can be measured reliably. Costs are classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the charitable company and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the charitable company and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred relating to the governance of the charitable company apportioned to the charitable activities.

All costs are inclusive of VAT.

1.6 Depreciation of social housing properties

Major components of housing properties are identified and treated as separable assets and are depreciated on a straight line basis over their expected economic useful lives at the following rates:

Property structure	50 years
Roof	30 years
Windows and external doors	20 years
Kitchens	15 years
Bathrooms	15 years

Freehold land is not depreciated.

1 Accounting policies **(Continued)**

1.7 Tangible fixed assets

Tangible fixed assets costing £500 or more are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities incorporating Income and Expenditure Account.

Housing Properties and other tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is not charged on freehold land. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	- 4% on cost
Property improvements	- 5% on cost
Fixtures and fittings	- 15% reducing balance
Office equipment	- 33.33% on cost
Freehold land	- not depreciated

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.8 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charitable company; this is normally upon notification of the interest paid of payable by the bank.

1.9 Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight-line basis over lease term.

1.10 Debtors

Trade and other debtors are recognised at the statement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.11 Cash at bank and in hand

Cash at the bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening the deport or similar account.

1 Accounting policies **(Continued)**

1.12 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past events, 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 charitable company anticipated 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, discounts at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.13 Taxation

The company has charitable status and therefore is not subject to Corporation Tax on surpluses derived from charitable activities.

1.14 Financial instruments

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.15 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of Financial Activities incorporating Income and Expenditure Account over the expected useful lives of the assets concerned. Grants received from non-government sources are recognised using the performance model. A grant which does not impose specified future performance conditions is recognised as revenue when the grant proceeds are received or receivable. A grant that imposes specified future performance-related conditions on the association is recognised only when these conditions are met. A grant received before the revenue recognition criteria are satisfied is recognised as deferred income.

1.16 Pensions

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

2 Critical accounting estimates and judgements

In the application of the charitable company'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 and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Management reviews its estimate of useful lives of depreciable assets at each reporting date based on the expected utility of the assets including any components. Uncertainties in these estimates relate to the Decent Homes Standards and other asset replacement programme revisions which may require more frequent replacement of key components.

3 Particulars of turnover, operating costs and operating surplus

	2024		
	Turnover	**Operating & Fundraising costs**	**Operating surplus/ (deficit)**
	£	**£**	**£**
Social housing lettings (Note 3a)	803,265	(806,451)	(3,186)
Other social housing activities			
Supporting people	167,793	(168,480)	(687)
Activities other than social housing	17,370	(54,964)	(37,594)
	988,428	(1,029,895)	(41,467)

	2023		
	Turnover	*Operating & Fundraising costs*	*Operating surplus/ (deficit)*
	£	£	£
Social housing lettings (Note 3a)	*850,142*	*(752,977)*	*97,165*
Other social housing activities			
Supporting people	*163,182*	*(162,248)*	*934*
Activities other than social housing	*82,448*	*(89,452)*	*(7,004)*
	1,095,772	(1,004,677)	91,095

3a Particulars of income and expenditure from social housing lettings

	2024	*2023*
	No.	*No.*
Social rent		
Supported housing units - owned	20	*20*
Supported housing units - managed	41	*46*
	61	66

All units represent supported housing. Overall, there was a decrease of 5 units, this was due to ceasing to manage 2 properties during the year.

	2024	*2023*
	£	*£*
Rent receivable	866,209	885,039
Social housing operating costs	(806,451)	*(752,977)*
Void losses	(62,944)	(34,897)
	(3,186)	97,165

3b Particulars of income and expenditure from non-social housing lettings

	2024	*2023*
	£	£
Other Income	9,312	67,076
Donations and gifts	8,058	10,673
Other grants	-	4,699
Operating costs	(52,321)	(87,152)
Fundraising expenses	(2,643)	(2,300)
	(37,594)	(7,004)

4 Interest receivable and similar income

	Unrestricted funds	Total funds	*Total funds*
	2024	2024	*2023*
	£	£	£
Interest receivable	551	551	381
Total 2023	381	381	

5 Expenditure on raising funds

	Unrestricted funds	Total funds	*Total funds*
	2024	2024	*2023*
	£	£	£
Fundraising expenses	2,643	2,643	*2,300*
	2,300	*2,300*	

6 Interest and financing costs

	Unrestricted funds	Total funds	*Total funds*
	2024	2024	*2023*
	£	£	£
Interest on bank loans	79,478	79,478	*46,032*
	46,032	*46,032*	

7 Analysis of Social Housing Operating Costs

	Direct costs 2024 £	Support costs 2024 £	Total funds 2024 £	*Total funds 2023 £*
Social housing lettings	452,395	352,120	804,515	752,973
Independent Living Support	139,490	28,990	168,480	162,248
Additional charitable activities	37,956	16,301	54,257	87,156
Total 2024	629,841	397,411	1,027,252	1,002,377
Total 2023	667,547	334,830	1,002,377	

Analysis of direct costs

	Independent Living Support 2024 £	Social housing lettings 2024 £	Additional charitable activities 2024 £	Total funds 2024 £	*Total funds 2023 £*
Staff costs	130,036	81,881	14,889	226,806	*269,162*
Premises expenses	3,967	354,052	23,067	381,086	*372,803*
Residents expenses	-	-	-	-	*7,941*
Professional fees	5,487	16,462	-	21,949	*17,641*
Total 2024	139,490	452,395	37,956	629,841	667,547
Total 2023	*133,347*	*484,972*	*49,228*	*667,547*	

Analysis of support costs

	Independent Living Support 2024 £	Social housing lettings 2024 £	Additional charitable activities 2024 £	Total funds 2024 £	*Total funds 2023 £*
Staff costs	23,649	207,828	275	231,752	*182,380*
Depreciation	-	48,351	-	48,351	*68,171*
Loan interest	-	65,689	13,789	79,478	*46,032*
Other support costs	5,246	29,892	2,237	37,375	*37,631*
Governance	95	360	-	455	*616*
	28,990	352,120	16,301	397,411	*334,830*
Total 2023	28,901	268,001	37,928	334,830	

8 Auditors' remuneration

	2024	2023
	£	£
Fees payable to the charitable company's auditor for the audit of the charitable company's annual accounts	7,200	7,200

9 Staff costs

	2024	2023
	£	£
Wages and salaries	421,181	409,190
Social security costs	22,244	23,970
Pension costs	15,132	18,383
	458,557	451,543

The average number of employees expressed as full time equivalents (calculated based on a standard working week of 37.5 hours):

	2024	2023
	No.	No.
Support workers	9	9
Management and administrative	7	7
Domestic staff	1	1
	17	17

No employees received remuneration on a full-time equivalent basis, including employer pension contribution, in excess of £60k.

	2024	2023
	£	£
Key management personnel remuneration:		
Salary	28,656	29,086
Employers NIC	2,536	2,649
Pension contributions	743	1,572
	31,935	33,307

The highest paid Director's emoluments excluding pension costs in the year ended 31 March 2024 were £20,769 (2023: £31,735)

During the year, no non-executive board members received any remuneration or other benefits (2023 - none).

The Chief Executive is a member of the salary sacrifice pension plan. She is an ordinary member of the pension scheme and no enhanced or special terms apply. The charitable company does not make any further contribution to an individual pension arrangement for the Chief Executive.

In accordance with para 24 of the Accounting Direction for Private Registered Providers of Social Housing - 2022, the term 'Director' in the disclosures above include the Chief Executive and any other person who is a member of the executive management team.

10 Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits *(2023 - £Nil)* .
During the year ended 31 March 2024, no Trustee expenses have been incurred *(2023 - £Nil)* .

11 Tangible fixed assets including housing properties

	Freehold property	Social housing properties	Social housing properties under construction	Property improvements	Fixtures and fittings	Office equipment	Total
	£			£	£	£	£
Cost or valuation							
At 1 April 2023	132,287	1,965,642	427,590	2,950	37,149	17,833	2,583,451
Additions	-	-	1,474,319	-	3,633	2,769	1,480,721
Disposals	-	-	-	(2,950)	(8,388)	(6,341)	(17,679)
At 31 March 2024	132,287	1,965,642	1,901,909	-	32,394	14,261	4,046,493
Depreciation							
At 1 April 2023	90,962	480,020	-	2,950	27,925	17,261	619,118
Charge for the year	4,692	40,311	-	-	1,853	1,495	48,351
Eliminated in respect of disposals	-	-	-	(2,950)	(7,884)	(6,341)	(17,175)
At 31 March 2024	95,654	520,331	-	-	21,894	12,415	650,294
Net book value							
At 31 March 2024	36,633	1,445,311	1,901,909	-	10,500	1,846	3,396,199
At 31 March 2023	*41,325*	*1,485,622*	*427,590*	-	*9,224*	*572*	*1,964,333*

Included in freehold property is freehold land at cost of £15,000 (2023 - £15,000) which is not depreciated.

Included in social housing properties is freehold land at cost of £463,359 (2023 - £463,359) which is not depreciated.

12 Debtors

	2024	*2023*
	£	*£*
Other debtors	575	380
Prepayments and accrued income	1,547	1,516
Rental and service charge debtors	52,229	78,396
	54,351	*80,292*

13 Creditors: Amounts falling due within one year

	2024	*2023*
	£	*£*
Bank loans - secured	30,040	31,412
Trade creditors	18,552	5,380
Other creditors	44,113	315
Accruals	78,900	7,211
	171,605	*44,318*

14 Creditors: Amounts falling due after more than one year

	2024	*2023*
	£	*£*
Bank loans - secured	1,517,857	873,407
Deferred income - government grant (Note 16)	817,450	742,450
	2,335,307	*1,615,857*

Included within the above are amounts falling due as follows:

Between one and two years

Bank loans - secured	30,040	*31,412*

Between two and five years

Bank loans - secured	120,160	*94,237*

Over five years

Bank loans - secured	1,397,697	*747,759*

The aggregate amount of liabilities payable or repayable wholly or in part more than five years after the reporting date is:

	2024	*2023*
	£	*£*
Repayable by instalments	1,397,697	747,759
	1,397,697	*747,759*

14 Creditors: Amounts falling due after more than one year (Continued)

The bank borrowings are made up of five facilities.

The first facility is a bank loan due for repayment by 30 August 2036 and currently attracts interest at 2.9% above base rate. The bank loan is secured by a First legal charge over the charitable company's freehold premises at 128 Westcotes Drive.

The second facility is a bank loan due for repayment by 19 October 2039 and currently attracts interest at 2.10% above base rate. The bank loan is secured by a First legal charge over the charitable company's freehold premises at 16 St James Road.

The third facility is a bank loan due for repayment by 19 June 2041 and currently attracts interest at 2.75% above base rate. The bank loan is secured by a First legal charge over the charitable company's freehold premises at 25 Church Street.

The fourth facility is a bank loan due for repayment by 19 January 2043 and currently attracts interest at 2.65% above base rate. The bank loan is secured by a First legal charge over the charitable company's freehold premises at 15 Ashleigh Road.

The fifth facility is an interest only bank loan due for repayment by 19 October 2048 and currently attracts interest at 2.1% above base rate. The bank loan is secured by a First legal charge over the charitable company's freehold premises at Frost Court. The total facility available is £913,000. A drawdown of £669,230 was made in the year ended 31 March 2024. Since the year end, a further drawdown of £243,770 has been made. (Note 25).

15 Financial instruments

	2024	*2023*
	£	*£*
Financial assets		
Financial assets measured at amortised cost	792,693	*1,392,602*
Financial liabilities		
Other financial liabilities measured at amortised cost	1,610,562	*917,725*

Financial assets measured at amortised cost comprise of other debtors and cash at bank.

Financial liabilities measured at amortised cost comprise of bank loans, trade creditors, other creditors and accruals excluding any elements of deferred income.

16 Deferred capital government grant

	2024	*2023*
	£	*£*
At 1 April 2023	742,450	-
Grant received in the year	75,000	*742,450*
Released to income in the year	-	-
At 31 March 2024	817,450	*742,450*

17 Statement of reserves

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/(out) £	Balance at 31 March 2024 £
Unrestricted reserves					
Designated reserves					
Information technology	-	-	(768)	1,000	232
Training	5,314	-	(907)	- 314	4,093
Marketing	1,537	-	(781)	-	756
Fundraising	6,426	-	-	3,574	10,000
Development	81,321	-	-	15,250	96,571
Contingency	34,055	-	(24,533)	25,467	34,989
	128,653	-	(26,989)	44,977	146,641
General reserves					
Unrestricted reserves	1,641,473	988,979	(996,360)	(44,977)	1,589,115
Total unrestricted reserves	1,770,126	988,979	(1,023,349)	-	1,735,756
Restricted reserves					
Carlton Hayes	3,423	-	(3,423)	-	-
National Lottery Community Fu	2,468	-	(2,468)	-	-
Edward Gosling	572	-	(572)	-	-
Tesco Community Grant	-	-	-	-	-
You in Mind	83	-	(83)	-	-
	6,546	-	(6,546)	-	-
Total of reserves	1,776,672	988,979	(1,029,895)	-	1,735,756

Designated reserves

The information technology fund has been set up to fund the upgrade of computer equipment, the implementation of a backup system and the provision of technological support as required. The carried forward balance consists of entirely unspent funds.

The training fund was put aside to support the recruitment and salary of a trainer post for Norton Housing and Support Ltd. This role has been instrumental in testing the market and delivering external training events, in order to generate income and support development of a training arm for the organisation

The marketing fund will ensure that money is available to support the branding and marketing of Norton Housing and Support, which is essential in order to further develop services in line with our business plan. This fund will also support material for the new training and fundraising posts.

17 Statement of reserves (Continued)

The Fundraising Fund will support the implementation of the Fundraising Strategy, with the intention of generating new income streams into the organisation.

The development fund has been set aside to ensure delivery of our asset management plan, which was developed by an external consultant following a full stock condition survey in 2018. This will ensure our owned properties remain fit for purpose now and in the future.

The contingency fund is a designated fund for items identified on the service charge schedule, this fund will be adjusted anually in line with the actual expenditure for each home in accordance with the schedule for that property. It has been agreed by Trustees to include this fund to keep a clear and separate account of funds carried for each property.

General reserves
The carried forward balance of general funds of £1,564,829 consists of £3,256,537 in relation to fixed assets net of £1,547,897 of associated property loans equating to £1,708,640.

Restricted reserves
The Carlton Hayes fund was set up to cover the costs of producing a promotional video and funding towards the Healthy Living Project. During the year further funding was received towards the project. The funds have been fully spent in 2023/24.

The National Lottery Community Fund was set up for the Healthy Living Project. During the year further funding towards the project was received. The funds have been fully spent in 2023/24.

The funds from Edward Gosling were received towards the cost of four new iPads. The carried forward value represents the net book value of the assets.

You in Mind is a local mental health charity, funds were previously received from them for Norton Housing and Support to take over providing drop ins twice a week for people with mental health needs to meet up.

18 Reconciliation of net movement in funds to net cash flow from operating activities

	2024	*2023*
	£	£
Net expenditure for the year (as per SOFA)	(40,916)	91,476
Adjustments for:		
Dividends, interests and rents from investments	(551)	(381)
Loss on disposal of tangible fixed assets	504	740
Depreciation charges	48,351	69,840
Decrease in debtors	25,941	(17,260)
Increase in creditors	128,659	(2,869)
Interest paid	79,478	46,032
Net cash provided by operating activities	241,466	*187,578*

19 Analysis of cash and cash equivalents

	2024	*2023*
	£	£
Cash at bank and in hand	792,118	*1,392,222*
	792,118	*1,392,222*

20 Analysis of changes in net debt

	At 1 April 2023	Cash flows	At 31 March 2024
	£	£	£
Cash at bank and in hand	1,392,222	(600,104)	792,118
Debt due within 1 year	(31,412)	1,372	(30,040)
Debt due after 1 year	(873,407)	(674,490)	(1,547,897)
	487,403 -	1,273,222 -	785,819

21 Share capital

Norton Housing and Support Ltd is a company limited by guarantee and has no share capital. The members of the charitable company are the Board of Trustees names on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

22 Pension commitments

The charitable company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. The pension cost charge represents contributions payable by the charitable company to the fund.

Contributions payable by the charitable company for the year amounted to £15,132 (2023 - £18,383) with £437 being included within creditors (2023 - £315).

23 Operating lease commitments

At 31 March 2024 the charitable company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2024	*2023*
	£	*£*
Not later than 1 year	149,744	*155,645*
Later than 1 year and not later than 5 years	1,325	-
	151,069	*155,645*

24 Capital commitments

At 31 March 2024 the charitable company had capital commitments as follows:

	2024	*2023*
	£	*£*
Contracted for but not provided for in the financial statements:		
Acquisition of social housing property	346,630	*1,762,516*
	346,630	*1,762,516*

The above commitments are intended to be funded from capital government grants (total allocation £990k), with the balance (£773k) funded through other grants, property sales and existing reserves.

The contract relating to the above commitment was cancelled after the year end and replaced with a new contract to complete the construction works.

25 Events after the reporting date

Since the year end, the charitable company has drawn down further loan advances of £243,770 relating to the fifth loan facility as detailed in note 14.

Since the year end the charity has exceeded it's bank covenants. This breach enables the bank to demand immediate repayment of it's loans. These loans have a value of £1,450,722 as at 31 March 2024.

Signable

Issuer	Price Bailey LLP
Document generated	Mon, 30th Sep 2024 19:17:48 BST
Document fingerprint	d08a3ecf674d581d02a9ca9bbc382d27

Parties involved with this document

Document processed	Party + Fingerprint
Mon, 30th Sep 2024 19:22:04 BST	Peter Frost - Signer (8649eec3ed790f337e3d214045598525)
Mon, 30th Sep 2024 19:24:03 BST	Wieslaw Holynski - Signer (b3a5593c67269555c14b8dda39495ee1)
Mon, 30th Sep 2024 19:25:34 BST	Kerry Hilliard - Signer (902a0ce0e67d0844108736cc48cef507)

Audit history log

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NORTON HOUSING AND SUPPORT LTD

England & Wales - Charity number 701800

Accounts

Charity registration number 701800

Company registration number 01870880 (England and Wales)

RSH No. 4676

NORTON HOUSING AND SUPPORT LTD
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

NORTON HOUSING AND SUPPORT LTD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Ms J Moore	
	Mr W T Holynski	
	Ms S Johnson	
	Mr P E Frost	
	Dr S M Fallow	
	Mr M Takolia	
	Mr G N Sedgwick	
	Mr V. Gaten	*(Appointed 14 April 2022)*
	FROST, Anne Elizabeth	*(Resigned 15 April 2022)*
	ZHANG, Xiwen	*(Resigned 2 August 2022*
	TAKOLIA, Mohamed	*(Resigned 8 June 2023)*
Secretary	Ms S Johnson	
Company registered number	01870880	
Charity registered number	701800	
Registered office & principal address	107 Newport Street Leicester LE3 9FU	
Chief executive	Ms S Cowling	
Independent auditors	Stephenson Smart & Co 36 Tyndall Court Commerce Road Lynchwood Peterborough PE2 6LR	
Bankers	Cater Allen 9 Nelson Street Bradford BD1 5AN	
Registered Provider Number	4676	

NORTON HOUSING AND SUPPORT LTD

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NORTON HOUSING AND SUPPORT LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

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1 INTRODUCTION

The board is pleased to present it's report and audited financial statements for the charitable company for the year ended 31 March 2023.

Since the charitable company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

2022/2023 has been another busy year with major challenges being preparing the organisation for the end of the support contract with Leicester City Council from 31st March 2023, and successfully progressing plans for a major new capital development. Throughout the year, the staff team have worked tirelessly to try to ensure that the needs of residents are met. Staff health and wellbeing has again been a key priority for the year, as has that of residents.

2 OBJECTIVES AND ACTIVITIES

2.1 Strategic objectives - Review of progress / achievements

In line with the strategic objectives and specific objectives set out in the Business Plan, our key achievements are:

- **To continue to consider opportunities to expand services and income streams, in line with the Business Development programme**

Expanding the property side of the business is a priority for Norton Housing and Support. This would enable the provision of further good quality accommodation and support for more people with mental health needs, learning disabilities or from other disadvantaged groups.

During 2022/23 plans have progressed to purchase land and provide 15 new build supported flats in the Leicestershire area. A bid for Homes England funding was successful with Blaby District Council also providing some grant funding. Start on site is planned for early 2023/24 with a 12 month build period.

Discussions are also taking place with social investors with the aim of developing further supported flats schemes.

During 2022, NH&S took over the management of two mental health drop in facilities in Leicester from partner organisation You in Mind. It is hoped to further develop these much valued services in the future.

- **To expand and diversify into new markets, developing successful partnerships with internal and external stakeholders.**

Norton Housing and Support continues to build on existing business partnerships such as the Conduit Consortium, as well as seeking new business opportunities across Leicester, Leicestershire and Rutland. This has involved widening our presence at networking meetings, particularly with local businesses. We continue to seek out information regarding grant funding bodies whose ethos and criteria might match our organisational priorities, in order that we can apply for any appropriate financial support.

2.2 Pay Policy for Senior Staff

The board of directors, who are the charity's trustees, consider themselves and the management team to comprise the key management personnel of the charity in charge of directing and controlling, running and operating it on a day-to-day basis. All directors give of their time freely and no director received remuneration in the year. Details of directors' expenses and related party transactions are disclosed in the notes to the accounts. The pay of senior staff is externally evaluated and reviewed annually (as is the case with all other managerial, administrative and support staff).

2 OBJECTIVES AND ACTIVITIES **(Continued)**

2.3 Quality Assurance

Norton Housing and Support is determined to ensure the provision of a high-quality service and is committed to ongoing quality improvement. A quality assurance strategy is in place.

Norton Housing and Support endorses the Leicester, Leicestershire and Rutland Mental Health Charter and Homelessness Charter, and has worked hard to develop its Residents Involvement Strategy. Following the organisation's adoption of the National Housing Federation's Tenants' Charter, a new Residents' Panel, In This Together, was established to more formally involve residents in scrutiny, planning and decision making processes. Since its inception in late 2021, the Group has met six times with 18 different residents having been involved. A core group of around 7 residents regularly attend. A review of progress will take place in 2023/24.

Norton Housing and Support is an Investors in People accredited organisation having achieved reaccreditation in 2021. In her report the Assessor noted the level of 'personal and professional support, flexibility and training' offered to staff to 'ensure they are happy in their work and provided with the skills, confidence and knowledge to do their job well'.

The organisation is committed to supporting the mental health and wellbeing of its staff who represent our greatest asset. This has been particularly important as staff battled the challenges of the pandemic and its aftermath.

A basic health plan, provided by a not-for-profit organisation and offering a range of benefits, is in place for all staff.

2.4 Public Benefit Statement

The Trustees have complied with their duty to have due regard to the guidance on public benefit by the Charity Commission in carrying out their roles.

All the activities carried out by Norton Housing and Support are in line with our primary objective, i.e., providing accommodation and/or support for people with ongoing mental health needs, a learning disability or from other disadvantaged groups.

The direct beneficiaries of our Independent Living Support (ILS) accommodation based service are vulnerable adults with ongoing mental health needs, and/or a learning disability, living in Leicester, and their carers. Our residents receive personalised support to enable them to develop their daily living skills, better manage their mental health, increase social inclusion and maintain a safe, secure and decent home.

As care and support is person centred, residents are able to progress at their own pace. Individual residents play a full role in agreeing the support package they require in order to meet their needs, realise their potential and achieve their aspirations. Norton Housing and Support already monitored outcomes for residents, but in 2016/17 an externally evaluated and accredited SROI initiative, has enabled us to better demonstrate our effectiveness in supporting residents to achieve agreed outcomes. The report also demonstrated that for every £1 spent, Norton Housing and Support achieves between £8 and £12 in social value.

Norton Housing and Support enables residents to maximise their independence and many have felt able to move on to more independent living, generally in their own supported flat. We assist those residents wanting to move on and, in some cases, continue to offer support. To facilitate this, Norton Housing and Support has developed its own supported flats schemes which enable residents to move to their own tenancy, whilst continuing to receive intensive housing management support. Where vacancies have allowed, it has also been possible to offer people who have not previously been Norton Housing and Support residents, the opportunity to move to one of these schemes.

2 OBJECTIVES AND ACTIVITIES **(Continued)**

The development of the Personal Assistant Service has enabled us to provide a service to both existing residents moving to their own flats, as well as people living in the community.

In August 2018, women at risk of homelessness, and their children, became new beneficiaries of Norton Housing and Support with the opening of a new supported housing scheme. This scheme offers intensive housing management support and aims to enable women to move on to their own tenancy. Due to high demand, a further scheme opened in early 2022.

Norton Housing and Support strives to ensure fair and equal access to its services and receives referrals from a range of organisations. Referrals for our mental health support services are received via health and social services professionals, local voluntary and community sector organisations and from homelessness services. Self-referrals are also accepted. We work closely and effectively with involved health and social care professionals to ensure a well-co-ordinated and integrated package of care and support is available to each resident.

With the development of new services for women at risk of homelessness, close working relationships have been developed with local Housing Options and homelessness services, who regularly either signpost women to the scheme, or refer them directly.

Norton Housing and Support reviews its charges on an annual basis and strives to ensure they are fair and provide value for money. The vast majority of residents are eligible for benefits, with Housing Benefit and Independent Living Support payments covering service and support charges. The weekly ineligible charge, which individual residents are responsible for paying, is generally met by Disability Living Allowance (gradually being replaced by Personal Independence Payments) or Employment Support Allowance.

In addition to encouraging feedback from residents, Norton Housing and Support also seeks feedback from carers and referrers; a further survey took place in 2022 but the response, although positive, was disappointingly low. Consideration will be given to other means of obtaining feedback from referrers and partner organisations.

Survey results, which are carefully considered, have always been positive. Any issues which are raised are addressed through agreed action plans, monitored by the Management Committee.

In 2019 Norton Housing and Support also launched a training service, aimed at raising the organisation's profile, attracting new partners/sponsors and generating new income sources to facilitate expansion and the support of additional service users. Whilst the service was successful in raising the organisation's profile, it proved not to be financially viable and the decision was taken to withdraw the training function in 2022.

2.5 Strategic Objectives 2023/24

During 2023/24 agreed strategic objectives are:

- **Objective 1 - Existing Services**
  To consolidate existing services, delivering excellent performance whilst developing sustainable high quality service models for the future to ensure we can continue to support existing service users. It is accepted that whilst there may be some overall churn in services it should be an objective to ensure the balance remains roughly the same.

- **Objective 2 – Managing Organisational Expansion**
  To manage the expansion of any new services both in terms of growth and diversity, and where appropriate to deliver with partner organisations. All growth must be led by genuine need and with the assurance that Norton Housing and Support is equipped for the expansion in terms of ability and capacity.

2 OBJECTIVES AND ACTIVITIES **(Continued)**

- **Objective 3 - Financial Stability**
  To ensure the organisation is financially stable and sustainable including its overall budget, level of resources and that it is managing a healthy reserves position.

- **Objective 4 – Income Growth**
  To pursue additional pathways for income generation outside of the traditional Norton Housing and Support revenue streams, providing sustainability and growth for the organisation, and/or to fund service specific projects, e.g. healthy living service, drop ins etc.

3 ACHIEVEMENTS AND PERFORMANCE

3.1 Summary of Activities

Norton Housing and Support achieves its charitable objectives by providing high quality accommodation and / or support to adults with ongoing mental health needs and/or a learning disability, or from other disadvantaged groups.

Each of the six supported homes for adults with ongoing mental health needs and/or a learning disability (38 places), has a dedicated Support Worker who provides support tailored to individual needs.

The women's service (14 places across two properties) is supported by dedicated Housing Management Officers.

Personal Assistants provide similar personalised support to those living in either the group homes, or their own tenancy.

In 2011 Norton Housing and Support became a registered provider of social housing and landlord, when it purchased and renovated three move on flats. During subsequent years, two further schemes were developed offering a further ten places. Tenanted by those wishing to move on from supported accommodation to more independent living, these developments offer intensive housing management support daily. A total of 14 flats are now available including a one bedroomed flat managed by Norton Housing & Support and owned by PA Housing, although the one bed flat will be handed back to PA Housing in March 2023.

3.1.1 Mental Health Supported Accommodation Service (LCC ILS contract)

At the end of the previous financial year 2021/22, one application remained on hold. They later withdrew.

In the 2022-23 year, 31 referrals were received – an increase from the previous year when 19 were received. Of these 31 referrals four were accepted, seven were declined, five withdrew, three are on hold and twelve are still being processed.

Applicants were mainly declined due to ineligibility, including issues with substance misuse and Norton Housing and Support being unable to meet support needs.

During the year, two residents chose to move on from living in a supported group home. One moved into a residential care home that better suited their support needs, and the other moved into their own flat.

The occupancy rate for the year was 94.33%

3.1.2 Personal Assistant Service

There were five referrals during the year, but unfortunately these had to be declined due to lack of capacity.

3 ACHIEVEMENTS AND PERFORMANCE (Continued)

15 people were supported during the year – the same number as in 2021/22. 3 clients left the service – one due to moving into a care home. This left 12 clients at the end of the year.

Summary of Personal Assistant activities undertaken to support individuals:
- Maintaining the home
- Developing learning, vocational or social skills/positive interactions
- Managing money
- Developing domestic / life skills
- Establishing social contacts and activities
- Maintaining personal safety and security
- Monitoring of health and wellbeing
- Emotional support, practical advice and liaison

3.1.3 Supported Flats

During the year, Norton Housing and Support provided 14 places across four sites.

The occupancy rate for the year was 99.1%.

3.1.4 Women's Scheme

The original scheme was opened in August 2018 and provides seven places (plus children). In early 2022 a further seven place scheme was opened and became fully operational in 2022/23. The occupancy rate for the year was 96.67%

Figures for 2022/23 are as follows;

	2022/23	***2021/22***
Referrals received	34	*40*
Referrals accepted	6	*12*
Referrals declined	3	*4*
Referrals withdrawn	22	*28*
On hold	1	-
Awaiting assessment	2	-

Five women moved on from the scheme, with four securing their own tenancy.

3.2 Value for Money Metrics

The Regulator of Social Housing (RSH) requires that from 2018/19 all Registered Providers with a stock holding of less than 1,000 units report on the RSH Value for Money (VFM) metrics, within statutory accounts. The below table outlines performance in each of these metrics.

The RSH accepts that the metrics are standard and therefore inevitably more appropriate for some Registered Providers than others. As Norton Housing and Support is a small, specialised provider there are some areas where the variances may be greater than expected. For example, although there is significant development underway, as there has been no new development activity within the twelve-month period this is reported as 0%. Also, the Headline Social Housing Cost per unit is towards the higher end as all homes are supported housing with associated costs and social returns.

3 ACHIEVEMENTS AND PERFORMANCE (Continued)

Metric	2019/20	2020/21	2021/22	2022/23	Sector (2022)
Reinvestment % (in existing homes and new homes)	0%	0%	0%	0%	6.3%
New supply delivered %	0%	0%	0%	0%	1.6%
Gearing %	5.4%	2.6%	-1.9%	-31.9%	47.0%
Earnings Before Interest, Tax, Depreciation, Amortisation, Major Repairs, Included (EBIDTA MRI) Interest Cover %	544%	496%	406%	349%	128%
Headline Social Housing Cost Per Unit £	£9,340	£9,810	£9,980	£9,990	£4,600
Operating Margin % **Social housing lettings only** **Overall**	 9.1% 10.8%	 5.9% 6.7%	 4.1% 6.4%	 12.2% 8.4%	 25.3% 19.6%
Return on Capital Employed %	3.7%	2.2%	2.3%	3.4%	2.9%

3.3 Fundraising

Fundraising continues to be an important area to develop for the organisation and during the year efforts have resulted in a total of £10,673 being received into the business.

This can be broken down as £1,500 of restricted funds and £9,173 of unrestricted funds. Restricted funds included a £1,000 donation from the Leicestershire and Rutland Fire Service Rudolf Fund towards trips, and a £500 donation towards the women's scheme.

The organisation also benefitted after being selected as the 'charity of the year' by a local firm of accountants Torr Waterfield. They held a number of successful fundraising events and raised a total £6,708 for Norton Housing and Support.

4 FINANCIAL REVIEW

4.1 Going Concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

4 FINANCIAL REVIEW **(Continued)**

2022/23 has seen the country emerge from the Covid-19 pandemic but other world events have also contributed to volatility in the economy. The Trustees have considered the effect this may have had on the charitable company. This will continue to be a developing situation and as such a reasonable estimate of the financial effect on the charity cannot feasibly be made. The Trustees have assessed this and consider the charity to be a going concern.

4.2 Reserves Policy

The Trustees consider that the state of affairs of the charity at the date of the balance sheet is satisfactory and that the present level of funding on a fund by fund basis is adequate to support the continuation of the homes, flats and support services.

The accounts show unrestricted reserves of £1,770,126, after taking into account the charity's fixed assets of £1,964,332 net of the associated property loans of £904,819 equates to £710,613 of free reserves which includes designated funds of £128,653. The likely timing of expenditure in relation to the designated funds, as detailed within note 16 in the accounts, is anticipated to be within the next 12 months.

As part of their analysis and review of risk management, the Trustees have reviewed the Reserves Policy and taken advice from their professional advisers. In recent years, the aim has been to keep reserves at a level sufficient to fund six months unrestricted expenditure. This has been felt to be appropriate in light of income and expenditure levels.

Further review incorporating organisational risk analysis concluded that Norton Housing and Support must continue to strive to diversify its income streams and expand services to increase its financial stability and longer term security. This must, however, balance the need to maintain a level of reserves appropriate to the risks of operating in the current financial climate and in the new contracting environment.

As a result of this analysis and as described in 2.1 above, in 2019 the decision was made to establish a training function with the aim of generating additional unrestricted reserves. A designated fund of £35,000 was established for this purpose which was carried forward in both 2020/21 and 2021/22. Ultimately the service proved not to be financially viable and the decision to withdraw it was taken in 2022.

Designated funds were also made available to support marketing and information technology.

The Trustees will continue to explore opportunities to use reserves to consolidate and expand services, whilst monitoring the level of those reserves closely to ensure they remain appropriate.

4.3 Financial review

During the year the charity received income of £1,013,323 (2022: £879,159) from Housing Benefit, the Independent Living Support Contract and ineligible charges. Expenditure on all salaries, premises costs, administration and governance costs etc amounted to £1,004,677 (2022: £927,518). When combined with income from activities other than social housing and interest of £82,829 (2022: £42,377) this resulted in net incoming resources of £91,476 (2022: £(5,982)).

4.4 Investments Policy and Objectives

The Trustees closely monitor the way in which Norton Housing and Support invests its funds and regularly reviews investment options. At the present time, money is held in bank accounts and therefore readily accessible.

4 FINANCIAL REVIEW

4.5 Risk Management

During 2022/2023, the Organisational Risk Assessment and Risk Map were reviewed by the Operational Management Team and Trustees. Key risks were identified and analysed in terms of their likelihood and potential impact. Existing control measures and contingency plans were reviewed and updated to ensure their continuing effectiveness in minimising risk.

The Business Continuity Plan was also reviewed and will continue to be tested by the Operational Management Team on a six-monthly basis and reported to the Management Committee.

The Trustees consider the key issue currently facing the organisation continues to be that of securing long term security and financial stability for the organisation. The agreed strategy is to try to expand and diversify services / income streams, focusing on consolidating services in Leicester City and further expanding into the County of Leicestershire. This will involve balancing the need to maintain sufficient reserves in an uncertain climate with that of utilising some reserves in order to kick start developments.

The Leicester City Council ILS contract was extended until 31 March 2023. Throughout the year the Operational Management Team have worked with commissioners to ensure that after the contract finishes, residents continue to receive support appropriate to their needs either through direct payments or residents choosing to self-fund. This has been a challenging process for everyone concerned, particularly staff and residents.

A further challenge this year has resulted from the notification from our landlord PA Housing, of their intention to sell their supported housing stock. This includes six properties managed by NH&S under management agreements. Discussions are planned with PA Housing in 2023/24 to consider potential options.

A Fundraising Strategy is in place and it is hoped to make significant progress in 2023/24.

In addition, further investment has been made in networking and partnership working, with a view to identifying potential development opportunities. Throughout the year, plans for a major new development in Leicestershire have been progressed and these will continue in 2023/24.

5 STRUCTURE, GOVERNANCE AND MANAGEMENT

5.1 Constitution

Norton House, as it was then known, was established in 1984 as a charity and company limited by guarantee. The charity is governed by its Memorandum and Articles of Association incorporated on the 11th December 1984, updated in October 2014 and again in 2018, to reflect the intention to develop services for other disadvantaged groups.

In the event of the charity being wound up the liability of the members is limited to £10.

The primary objective of the charity is the provision of accommodation and / or support for people with ongoing mental health needs and/or a learning disability, or from another disadvantaged group.

As of 31 March 2023, Norton Housing and Support provided the following services:

- 38 places in six supported group homes, for people with ongoing mental health needs and / or a learning disability. Five properties owned by PA Housing Association and one by Norton Housing and Support.

5 STRUCTURE, GOVERNANCE AND MANAGEMENT (Continued)

- 14 supported one bedroomed flats for people with mental health needs over four properties, three owned by Norton Housing and Support, and one flat owned by PA Housing.
- Personal Assistant service for people in either the group homes, or their own tenancy.
- 14 places in two schemes for homeless women, including those with children.

Norton Housing and Support became a registered provider of Social Housing and Landlord in 2011.

In 2008 along with Enable, part of EMH homes (previously Foundation Housing Association) and the National Autistic Society, Norton Housing and Support was a founding member of the Conduit Consortium, which provides mental health and wellbeing services. Since then, the Consortium has expanded its membership with Inclusion Healthcare, Leicestershire Centre for Integrated Living and Homestart Horizons all becoming members.

The Management Committee is the governing body of Norton Housing and Support, the Trustees being the core members. The Chief Executive attends all Management Committee meetings.

Effective resident involvement is central to the Norton Housing and Support philosophy. This ranges from the co-produced support planning process through to a range of feedback mechanisms and the involvement of residents in the planning and delivery of services. An active Residents' Forum, In This Together, has been developed to more formally involve residents in scrutinising performance and in developing plans for the future. Trustees were pleased to be able to carry out their annual visiting programme with face-to-face visits in early 2022/23.

The Management Committee is supported by the Chief Executive, to whom responsibility for the day to day running of the organisation has been delegated. She has extensive experience of management and planning in the NHS, primarily in mental health services, and has been in post since 2002.

The Management Committee meets every six weeks to consider organisational, financial and strategic issues relating to the organisation's activities and objectives. Ad hoc meetings are also held to enable fuller consideration of issues / action planning which are then reported back to the next Management Committee meeting.

The Trustees afford a high priority to issues of governance, and robust action planning has continued this year with the aim of enabling Norton Housing and Support to sign up to the National Housing Federation (NHF) Code of Governance (2020) which it states organisations may choose to follow wholly or in part, depending on their size, type complexity and existing policies.

A number of the agreed code of governance actions are either in progress or have been completed. However, some of the guidelines, including those on Trustee tenure and succession planning, are particularly challenging for a smaller housing association. Work has been done during 2022-2023 to address these challenges, including the Board agreeing a position on trustee tenure, that being:

> *The best interests Norton Housing and Support are served by having a Board that comprises both longer serving Trustees and newer Trustees with a range of backgrounds, skills and experiences. Therefore, in line with the organisation's constitution, there will be no time limit on trustee tenure and Trustees will be able to continue to serve as long as they are able to make a positive contribution to the Board. To ensure longer serving Trustees continue to be able to fulfil the requirements of the role and remain effective, once they have served 6 years, the Board will conduct an appraisal before they seek re-election.*

As Norton Housing and Support cannot currently comply with NHF recommendations on Trustee tenure, the Organisation will continue to comply with its constitutional documents and the Charity Commission Governance Code, which it fully endorses.

5 STRUCTURE, GOVERNANCE AND MANAGEMENT (Continued)

During the year, the organisation has reviewed its practice against the Housing Ombudsman's Complaint Handling Code and has updated policies as a result.

5.2 Recruitment, Appointment and Training of Trustees

Following the 2021 recruitment exercise, a further Trustee appointment was confirmed in April 2022; the new trustee has extensive fundraising/income generation experience. The Board continues to progress work on succession planning and increasing diversity.

During the year, Ms A Frost and Ms J Zhang resigned as Trustees.

All Trustees maintain an active interest in the organisation and keep themselves updated on the changing external environment. This is achieved mainly through regular Management Committee Meetings but also through occasional in-house training initiatives and attendance at external training events and conferences. There is a Trustee induction programme in place for new Trustees.

A system of Board and Trustee appraisals has been in place for some time; following review a revised group appraisal process was introduced this year.

The Trustees' skills and experience can be summarised as follows:

- One Trustee worked for many years as a Consultant Psychiatrist, in Rehabilitation, General Psychiatry, the Forensic Service and the Assertive Outreach Service.
- Two Trustees have a background in Social Work. One has previously worked extensively in the field of mental health for over 20 years, including as a Senior Practice Therapist in the Common Mental Health Problem Service in Leicester, which provides psychological therapies in Primary Care.
- The Treasurer also has a social work background having worked as a team manager and service manager for adult and older persons' mental health services, and on secondment to the NHS, as a mental health commissioning manager.
- One is a qualified Occupational Therapist who has worked in the field of general and forensic mental health for over 35 years. During her career she has managed Therapy Services and worked as a Project Manager on major capital development schemes.
- One is a Managing Director and Founder of one of the fastest growing digital marketing agencies in Leicestershire, and a Company Partner in another agency based in Manchester.
- One Trustee is a qualified accountant with 30 years' experience in the public sector including in housing, the NHS, transport and higher education and is currently the Head of Corporate Finance at a University.
- One is a housing management and policy professional with 35 years' experience, whose career has particularly focused on supported housing and tackling homelessness.
- One Trustee has been a fundraiser for over 15 years, working within the voluntary and community, and education sectors.

6 STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also the directors of the charitable company for the purposes of charitable company law) 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).

6 STATEMENT OF TRUSTEES' RESPONSIBILITIES (Continued)

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) and the Statement of Recommended Practice (SORP) Accounting by Registered Social Housing Providers Update 2018 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 charitable company 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 Group and to enable them to ensure that the Financial Statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and the Group and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's Website. Legislation in the United Kingdom governing the preparation and dissemination of Financial Statements may differ from legislation in other jurisdictions.

7 DISCLOSURE OF INFORMATION TO AUDITORS

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that each Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

This report has been prepared taking advantage of the exemptions for small companies within part 15 of the Companies Act 2006

Approved by order of the members of the board of Trustees and signed on their behalf by:

WT Holynski

Mr W T Holynski
Treasurer

Date: 28/09/2023

NORTON HOUSING AND SUPPORT LTD

INDEPENDENT AUDITOR'S REPORT

FOR THE YEAR ENDED 31 MARCH 2023

Opinion

We have audited the financial statements of Norton Housing and Support Ltd for the year ended 31 March 2023 which comprise a Statement of Comprehensive Income, Statement of Changes in Reserves, Statement of Financial Position, Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Housing and Regeneration Act 2008 and the Accounting Direction for private registered providers of social housing in England 2022.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the board's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for

Our responsibilities and the responsibilities of the board with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:
- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of our knowledge and understanding of the entity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or

In addition, we have nothing to report in respect of the following matter where the Housing and Regeneration Act 2008 requires us to report to you if, in our opinion:
- a satisfactory system of control over transactions has not been maintained.

Responsibilities of the trustees
As explained more fully in the trustees' responsibilities statement set out on page 10, the trustees (who are also the directors of the charitable company for the purposes of charity law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate charitable company or to cease operations, or to have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

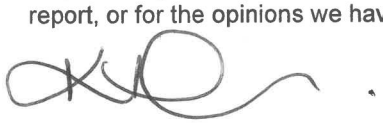
- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments;
- Assessing whether the judgements made in accounting estimates are indicative of a potential basis;

- Evaluating the rationale of any significant transactions that are unusual or outside the normal course of business;
- Analytical procedures are performed as well as substantive testing to identify any potential misstatement due to fraud; and
- The audit procedures would also involve being aware of any such items from reviewing minutes and third party communications and reports and discussions held with staff and management to obtain an understanding.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor's-responsibilities-for. This description forms part of our auditor's report.

Use of our report
This report is made solely to the charity's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and section 137 of the Housing and Regeneration Act 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Kerry Hilliard ACA FCCA CTA (Senior Statutory Auditor)
for and on behalf of Stephenson Smart & Co
Statutory Auditor
36 Tyndall Court
Commerce Road
Lynchwood
Peterborough
PE2 6LR

Date: 29/9/23

NORTON HOUSING AND SUPPORT LTD

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2023

	2023 £	*2022* *£*
TURNOVER	1,095,772	*921,182*
Operating costs	(1,002,377)	*(926,553)*
Fundraising costs	(2,300)	*(965)*
Operating surplus/(deficit)	91,095	*(6,336)*
Interest receivable and similar income	381	*354*
Surplus/(deficit) for the year	91,476	*(5,982)*
Total comprehensive income for the year	91,476	*(5,982)*

The charitable company's results relate wholly to continuing activities. The accompanying notes form part of these financial statements

The financial statements were approved by the Trustees on 28.09.23

.....
Mr W T Holynski
Trustee

.....
Mr P E Frost
Trustee

Company registration number 01870880

NORTON HOUSING AND SUPPORT LTD

STATEMENT OF CHANGES IN RESERVES
FOR THE YEAR ENDED 31 MARCH 2023

	Restricted reserves £	Unrestricted reserves £	Designated reserves £	Total funds £
2022				
Balance as at 1 April 2021	9,171	1,513,141	168,866	1,691,178
Surplus/(deficit) for the year	5,191	42,428	(53,601)	(5,982)
Transfer to designated reserves	-	(66,828)	66,828	-
Balance as at 31 March 2022	14,362	1,488,741	182,093	1,685,196
2023				
Balance as at 1 April 2022	14,362	1,488,741	182,093	1,685,196
Surplus/(deficit) for the year	(7,817)	153,410	(54,118)	91,476
Transfer to designated reserves	-	(678)	678	-
Balance as at 31 March 2023	6,545	1,641,473	128,653	1,776,672

The accompanying notes form part of these financial statements.

NORTON HOUSING AND SUPPORT LTD

BALANCE SHEET
AS AT 31 MARCH 2023

	Notes		2023 £		*2022* *£*
Fixed assets					
Tangible assets	10		1,964,333		*1,607,322*
Current assets					
Debtors	11	80,292		*63,032*	
Cash at bank and in hand		1,392,222		*967,405*	
		1,472,514		*1,030,437*	
Creditors: amounts falling due within one year	12	(44,318)		*(52,184)*	
Net current assets			1,428,196		*978,253*
Total assets less current liabilities			3,392,529		*2,585,575*
Creditors: amounts falling due after more than one year	13		(1,615,857)		*(900,379)*
Net assets			1,776,672		*1,685,196*
Charity funds					
Restricted funds	16		6,546		*14,362*
Unrestricted funds	16		1,770,126		*1,670,834*
			1,776,672		*1,685,196*

The accompanying notes form part of these financial statements.

The financial statements were approved by the Trustees on 28.09.23

WT Holynski

.....
Mr W T Holynski
Trustee

.....
Mr P E Frost
Trustee

The notes on pages 21 to 32 form an integral part of the financial statements.

Charity registration number 701800
Company registration number 01870880 (England and Wales)
RSH No. 4676

NORTON HOUSING AND SUPPORT LTD

STATEMENT OF CASH FLOWS
AS AT 31 MARCH 2023

	Notes	2023 £		2022 £	
Cash flows from operating activities					
Cash generated from operations	17	187,578		105,081	
Cash flow from investing activities					
Interest received		381		354	
Purchase of tangible fixed assets - housing properties		(427,590)			
Grants received		742,450			
Cash flow from financing activities					
Repayment of borrowings		(31,970)		(33,531)	
Interest paid		(46,032)		(32,136)	
Net cash flow from financing activities			(78,002)		(65,667)
Net decrease in cash and cash equivalents			424,817		39,768
Cash and cash equivalents at beginning of the year			967,405		927,637
Cash and cash equivalents at end of the year			1,392,222		967,405

The accompanying notes form part of these financial statements.

1 Accounting policies

Charity information

Norton Housing and Support Ltd is a company limited by guarantee under the Companies Act 2006, a registered charity and a private registered provider of social housing with the Regulator of Social Housing in England and Wales.

The address of the registered office is given in the reference and administration details of the company on page 1 of these financial statements.

The nature of the entity's operations and principal activities are to provide accommodation and/or support for people with ongoing mental health issues, a learning disability or from disadvantaged groups.

The entity constitutes a public benefit entity as defined by FRS102.

1.1 Accounting convention

The financial statements have been prepared in accordance with applicable accounting standards and statements of recommended practice of the United Kingdom, including FRS 102 "The Financial Reporting Standard Applicable in the UK and Republic of Ireland", Companies Act, the Housing SORP 2018 Update – Statement of Recommended Practice for Registered Social Housing Providers' ("the SORP") and the Accounting Direction for Private Registered Providers of Social Housing – 2022 ("the Direction").

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Significant judgements and estimates

The preparation of financial statements requires judgement in the process of applying the accounting policies and the use of accounting estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable.

The following key estimates and judgements apply:

a) Useful lives of depreciable assets

Management reviews the estimated useful lives of depreciable assets at each reporting date. Uncertainties in these estimates may relate to the impact of technological change and/or to changes in government regulation that may require components of property to be replaced more frequently.

1 Accounting policies **(Continued)**

b) Apportionment of operating costs

The charitable company is required to allocate it's expenditure between social housing activities and activities other than social housing. There is a degree of judgement that must be applied in determining the basis of apportionment for indirect costs, which may change over time and is reviewed and applied annually.

1.4 Turnover

Turnover represents maintenance contributions and service charges received in the year net of losses from voids, Independent Living People support income and revenue from grants.

Monetary donations to the charitable company are credited to the accounts on a receipt's basis except where the amount and entitlement is identifiable in advance where they are brought in as debtors. Gifted assets are credited in the accounts at the net fair value of the assets and liabilities.

1.5 Expenditure

Costs are recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefit will be required in settlement and the amount of the obligation can be measured reliably. Costs are classified by activity. The costs of each activity are med up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the charitable company and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the charitable company and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred relating to the governance of the charitable company apportioned to the charitable activities.

All costs are inclusive of VAT.

1.6 Depreciation of social housing properties

Major components of housing properties are identified and treated as separable assets and are depreciated on a straight line basis over their expected economic useful lives at the following rates:

Property structure	50 years
Roof	30 years
Windows and external doors	20 years
Kitchens	15 years
Bathrooms	15 years

Freehold land is not depreciated.

1 Accounting policies **(Continued)**

1.7 Tangible fixed assets

Tangible fixed assets costing £500 or more are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities incorporating Income and Expenditure Account.

Housing Properties and other tangible fixed assets are carried at cost, net of depreciation any provision for impairment. Depreciation is not charged on freehold land. Depreciation is provided at rates calculated to write

Freehold property	- 4% on cost
Property improvements	- 5% on cost
Fixtures and fittings	- 15% reducing balance
Office equipment	- 33.33% on cost
Freehold land	- not depreciated

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.8 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charitable company; this is normally upon notification of the interest paid of payable by the bank.

1.9 Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight-line basis over lease term.

1.10 Debtors

Trade and other debtors are recognised at the statement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.11 Cash at bank and in hand

Cash at the bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening the deport or similar account.

1 Accounting policies **(Continued)**

1.12 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past events, 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 charitable company anticipated 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, discounts at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.13 Taxation

The company has charitable status and therefore is not subject to Corporation Tax on surpluses derived from charitable activities.

1.14 Financial instruments

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.15 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of Financial Activities incorporating Income and Expenditure Account over the expected useful lives of the assets concerned. Other grants are credited to the Statement of Financial Activities incorporating Income and Expenditure Account as the related expenditure is incurred.

1.16 Pensions

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

2 Critical accounting estimates and judgements

In the application of the '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 and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Particulars of turnover, operating costs and operating surplus

	2023		
	Turnover	Operating & Fundraising costs	Operating surplus/ (deficit)
	£	£	£
Social housing lettings (Note 3a)	850,141	(752,977)	97,164
Other social housing activities			
Supporting people	163,182	(162,248)	934
Activities other than social housing	82,448	(89,452)	(7,004)
	1,095,772	(1,004,677)	91,095

	2022		
	Turnover	*Operating & Fundraising costs*	*Operating surplus/ (deficit)*
	£	£	£
Social housing lettings (Note 3a)	*730,666*	*(698,403)*	*32,263*
Other social housing activities			
Supporting people	*148,493*	*(151,435)*	*(2,942)*
Activities other than social housing	*42,023*	*(77,680)*	*(35,657)*
	921,182	(927,518)	(6,336)

3a Particulars of income and expenditure from social housing lettings

	2023	*2022*
	No.	*No.*
Supported housing units - owned	20	*20*
Supported housing units - managed	46	*39*
	66	59

All units represent supported housing.

	2023	*2022*
	£	*£*
Rent receivable	885,038	*769,203*
Social housing operating costs	(752,977)	*(698,403)*
Void losses	(34,897)	*(38,537)*
	97,164	32,263

3b Particulars of income and expenditure from non-social housing lettings

	2023	*2022*
	£	£
Other Income	67,076	*27,217*
Donations and gifts	10,673	*2,042*
Grants	4,699	*12,764*
Operating costs	(87,152)	*(76,715)*
Fundraising expenses	(2,300)	*(965)*
	(7,004)	(35,657)

4 Interest receivable and similar income

	Unrestricted funds 2023	Total funds 2023	*Total funds 2022*
	£	£	£
Interest receivable	381	381	354
Total 2022	354	354	

5 Expenditure on raising funds

	Unrestricted funds 2023	Total funds 2023	*Total funds 2022*
	£	£	£
Fundraising expenses	2,300	2,300	*965*
	965	*965*	

6 Analysis of Social Housing Operating Costs

	Direct costs 2023 £	Support costs 2023 £	Total funds 2023 £	*Total funds 2022 £*
Social housing lettings	484,972	268,001	752,973	698,403
Independent Living Support (Supporting People)	133,347	28,901	162,248	151,435
Additional charitable activities	49,228	37,928	87,156	76,715
Total 2023	667,547	334,830	1,002,377	926,553
Total 2022	570,502	356,051	926,553	

Analysis of direct costs

	Independent Living Support (Supporting People) 2023 £	Social housing lettings 2023 £	Additional charitable activities 2023 £	Total funds 2023 £	*Total funds 2022 £*
Staff costs	117,587	129,444	22,131	269,162	*218,702*
Premises expenses	11,007	341,269	20,527	372,803	*334,277*
Residents expenses	343	1,028.00	6,570	7,941	*327*
Professional fees	4,410	13,231	-	17,641	*17,196*
Total 2023	133,347	484,972	49,228	667,547	570,502
Total 2022	*124,768*	*416,709*	*29,025*	*570,502*	

Analysis of support costs

	Independent Living Support (Supporting People) 2023 £	Social housing lettings 2023 £	Additional charitable activities 2023 £	Total funds 2023 £	*Total funds 2022 £*
Staff costs	22,975	130,196	29,209	182,380	*207,501*
Depreciation	-	68,171	-	68,171	*68,171*
Loan interest	-	46,032	-	46,032	*32,136*
Other support costs	5,784	23,128	8,719	37,631	*40,395*
Governance	142	474	-	616	*7,848*
	28,901	268,001	37,928	334,830	*356,051*
Total 2022	26,667	281,694	47,690	356,051	

7 Auditors' remuneration

	2023	2022
	£	£
Fees payable to the charitable company's auditor for the audit of the charitable company's annual accounts	7,200	7,440

8 Staff costs

	2023	2022
	£	£
Wages and salaries	409,190	386,579
Social security costs	23,970	22,585
Pension costs	18,383	17,039
	451,543	426,203

The average number of persons employed by the charitable company during the year was as follows:

	2023	2022
	No.	No.
Support workers	18	16
Management and administrative	5	5
Domestic staff	2	2
	25	23

No employees received remuneration on a full-time equivalent basis, including employer pension contribution, in excess of £60k.

	2023	2022
	£	£
Key management personnel remuneration:		
Salary	29,086	28,138
Employers NIC	2,649	2,754
Pension contributions	1,572	1,577
	33,307	32,469

The highest paid Director's emoluments and pension costs in the year ended 31 March 2023 were £33,307 (2022: £32,469)

The Chief Executive is a member of the salary sacrifice pension plan. She is an ordinary member of the pension scheme and no enchanced or special terms apply. The charitable company does not make any further contribution to an individual pension arrangement for the Chief Executive.

9 Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits *(2022 - £Nil)*.

During the year ended 31 March 2023, no Trustee expenses have been incurred *(2022 - £Nil)*.

10 Tangible fixed assets including housing properties

	Freehold property	Social housing properties	Social housing properties under construction	Property improvements	Fixtures and fittings	Office equipment	Total
	£			£	£	£	£
Cost or valuation							
At 1 April 2022	132,287	1,965,642	-	2,950	38,649	17,833	2,157,361
Additions	-	-	427,590	-	-	-	427,590
Disposals	-	-	-	-	(1,500)	-	(1,500)
At 31 March 2023	132,287	1,965,642	427,590	2,950	37,149	17,833	2,583,451
Depreciation							
At 1 April 2022	86,271	419,929	-	2,950	27,735	13,155	550,040
Charge for the year	4,691	60,091	-	-	950	4,107	69,840
Eliminated in respect of disposals					(760)		(760)
At 31 March 2023	90,962	480,020	-	2,950	27,925	17,262	619,120
Net book value							
At 31 March 2023	41,325	1,485,622	427,590	-	9,224	571	1,964,332
At 31 March 2022	*46,017*	*1,545,713*	-	-	*10,914*	*4,678*	*1,607,322*

Included in freehold property is freehold land at cost of £15,000 (2022 - £15,000) which is not depreciated

Included in social housing properties is freehold land at cost of £463,359 (2022 - £463,359) which is not depreciated.

11 Debtors

	2023	2022
	£	£
Other debtors	380	-
Prepayments and accrued income	1,516	2,191
Rental and service charge debtors	78,396	60,841
	80,292	63,032

12 Creditors: Amounts falling due within one year

	2023	2022
	£	£
Bank loans - secured	31,412	36,410
Trade creditors	5,380	8,020
Other creditors	315	314
Accruals	7,211	7,440
	44,318	52,184

13 Creditors: Amounts falling due after more than one year

	2023	2022
	£	£
Bank loans - secured	873,407	900,379
Deferred income - government grant (Note 15)	742,450	-
	1,615,857	900,379

Included within the above are amounts falling due as follows:

Between one and two years		
Bank loans - secured	31,412	37,559
Between two and five years		
Bank loans - secured	94,237	162,481
Over five years		
Bank loans - secured	747,759	700,339

The aggregate amount of liabilities payable or repayable wholly or in part more than five years after the reporting date is:

	2023	2022
	£	£
Repayable by instalments	747,759	700,339
	747,759	700,339

13 Creditors: Amounts falling due after more than one year (Continued)

The bank borrowings are made up of four facilities.

The first facility is a bank loan due for repayment by 30 August 2036 and currently attracts interest at 2.9% above base rate. The bank loan is secured by a First legal charge over the charitable company's freehold premises at 128 Westcotes Drive.

The second facility is a bank loan due for repayment by 19 October 2039 and currently attracts interest at 3.25% above base rate. The bank loan is secured by a First legal charge over the charitable company's freehold premises at 16 St James Road.

The third facility is a bank loan due for repayment by 19 June 2041 and currently attracts interest at 2.75% above base rate. The bank loan is secured by a First legal charge over the charitable company's freehold premises at 25 Church Street.

The fourth facility is a bank loan due for repayment by 19 January 2043 and currently attracts interest at 2.65% above base rate. The bank loan is secured by a First legal charge over the charitable company's freehold premises at 15 Ashleigh Road.

14 Financial instruments

	2023 £	*2022* *£*
Financial assets		
Financial assets measured at amortised cost	1,392,602	*967,405*
Financial liabilities		
Other financial liabilities measured at amortised cost	917,725	*952,563*

Financial assets measured at amortised cost comprise of other debtors and cash at bank.

Financial liabilities measured at amortised cost comprise of bank loans, trade creditors, other creditors and accruals excluding any elements of deferred income.

15 Deferred capital government grant

	2023 £	*2022* *£*
At 1 April 2022	-	-
Grant received in the year	742,450	-
Released to income in the year	-	-
At 31 March 2023	742,450	-

16 Statement of reserves

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/(out) £	Balance at 31 March 2023 £
Unrestricted reserves					
Designated reserves					
Information technology	1,000	-	(1,678)	678	-
Training	35,000	-	(29,686)	-	5,314
Marketing	1,537	-	-	-	1,537
Fundraising	10,000	-	(3,574)	-	6,426
Development	84,201	-	(2,880)	-	81,321
Contingency	50,355	-	(16,300)	-	34,056
	182,093	-	(54,118)	678	128,653
General reserves					
Unrestricted reserves	1,488,741	1,091,204	(937,794)	(678)	1,641,473
Total unrestricted reserves	1,670,834	1,091,204	(991,912)	-	1,770,126
Restricted reserves					
Carlton Hayes	1,042	4,948	(2,568)	-	3,423
National Lottery Community Fı	8,813	-	(6,345)	-	2,468
Edward Gosling	1,144	-	(572)	-	572
Tesco Community Grant	63	-	(63)	-	-
You in Mind	3,300	-	(3,217)	-	83
	14,362	4,948	(12,765)	-	6,546
Total of reserves	1,685,196	1,096,153	(1,004,677)	-	1,776,672

Designated reserves

The information technology fund has been set up to fund the upgrade of computer equipment, the implementation of a backup system and the provision of technological support as required. The carried forward balance consists of entirely unspent funds.

The training fund was put aside to support the recruitment and salary of a trainer post for Norton Housing and Support Ltd. This role has been instrumental in testing the market and delivering external training events, in order to generate income and support development of a training arm for the organisation

The marketing fund will ensure that money is available to support the branding and marketing of Norton Housing and Support, which is essential in order to further develop services in line with our business plan. This fund will also support material for the new training and fundraising posts.

16 Statement of reserves (Continued)

The Fundraising Fund will support the implementation of the Fundraising Strategy, with the intention of generating new income streams into the organisation.

The development fund has been set aside to ensure delivery of our asset management plan, which was developed by an external consultant following a full stock condition survey in 2018. This will ensure our owned properties remain fit for purpose now and in the future.

adjusted anually in line with the actual expenditure for each home in accordance with the schedule for that property. It has been agreed by Trustees to include this fund to keep a clear and separate account of funds carried for each property.

General reserves
The carried forward balance of general funds of £1,641,473 consists of £1,964,332 in relation to fixed assets net of £904,819 of associated property loans equating to £1,059,513, which leaves a balance of £581,960 relating to available unspent funds.

Restricted reserves
The Carlton Hayes fund was set up to cover the costs of producing a promotional video and funding towards the Healthy Living Project. During the year further funding was received towards the project. The remaining unspent funds at the year end have been carried forward to be spent in 2023/24.

The National Lottery Community Fund was set up for the Healthy Living Project. During the year further funding towards the project was received. The remaining unspent funds at the year end have been carried forward to be spent in 2023/24.

The funds from Edward Gosling were received towards the cost of four new iPads. The carried forward value represents the net book value of the assets.

You in Mind is a local mental health charity, funds were previously received from them for Norton Housing and Support to take over providing drop ins twice a week for people with mental health needs to meet up.

17 Reconciliation of net movement in funds to net cash flow from operating activities

	2023 £	*2022 £*
Net expenditure for the year (as per SOFA)	91,476	*(5,982)*
Adjustments for:		
Dividends, interests and rents from investments	(381)	*(354)*
Loss on disposal of tangible fixed assets	740	-
Depreciation charges	69,840	*68,168*
(Increase) in debtors	(17,260)	*13,156*
(Decrease) in creditors	(2,869)	*(2,043)*
Interest paid	46,032	*32,136*
Net cash provided by operating activities	187,578	*105,081*

18 Analysis of cash and cash equivalents

	2023 £	*2022 £*
Cash at bank and in hand	1,392,222	*967,405*
	1,392,222	*967,405*

19 Analysis of changes in net debt

	At 1 April 2022 £	Cash flows £	At 31 March 2023 £
Cash at bank and in hand	967,405	424,817	1,392,222
Debt due within 1 year	(36,410)	4,998	(31,412)
Debt due after 1 year	(900,379)	26,972	(873,407)
	30,616	456,787	487,403

20 Share capital

Norton Housing and Support Ltd is a company limited by guarantee and has no share capital. The members of the charitable company are the Board of Trustees names on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

21 Pension commitments

The charitable company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. The pension cost charge represents contributions payable by the charitable company to the fund.

Contributions payable by the charitable company for the year amounted to £18,383 (2022 - £17,039) with £315 being included within creditors (2022 - £314).

22 Operating lease commitments

At 31 March 2023 the charitable company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2023	*2022*
	£	*£*
Not later than 1 year	155,645	*196,704*
Later than 1 year and not later than 5 years	-	*54,957*
	155,645	*251,661*

23 Capital commitments

At 31 March 2023 the charitable company had capital commitments as follows:

	2023	*2022*
	£	*£*
Contracted for but not provided for in the financial statements:		
Acquisition of social housing property	1,762,516	-
	1,762,516	-

The above commitments will be funded from capital government grants (total allocation £990k), with the balance (£773k) funded through other grants, property sales and existing reserves.

NORTON HOUSING AND SUPPORT LTD

England & Wales - Charity number 701800

Accounts

Registered number: 01870880
Charity number: 701800

NORTON HOUSING AND SUPPORT LTD

(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

NORTON HOUSING AND SUPPORT LTD
(A Company Limited by Guarantee)

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NORTON HOUSING AND SUPPORT LTD

(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 31 MARCH 2022

Trustees	Ms J K Moore, Chair (appointed 4 May 2022) Ms A E Frost, Chair (resigned 15 April 2022) Dr H C Dipple, Chair (resigned 7 October 2021) Mr W T Holynski, Treasurer Dr S M Fallow Ms S Johnson Mr P E Frost Ms A Khan (resigned 16 September 2021) Ms X Zhang (appointed 29 April 2021) Mr N G Sedgwick (appointed 25 February 2022) Mr M Takolia (appointed 25 February 2022) Mr V Gaten (appointed 14 April 2022)
Company registered number	01870880
Charity registered number	701800
Registered office	107 Newport Street Leicester LE3 9FU
Principal operating office	107 Newport Street Leicester LE3 9FU
Company secretary	Ms S Johnson
Chief executive	Ms S Cowling
Independent auditors	Magma Audit LLP Unit 2, Charnwood Edge Business Park Syston Road Cossington Leicestershire LE7 4UZ
Bankers	Cater Allen 9 Nelson Street Bradford BD1 5AN
Website	www.nortonhousingandsupport.org.uk
Registered Provider Number	4676

NORTON HOUSING AND SUPPORT LTD

(A Company Limited by Guarantee)

THE BOARD OF TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022

1. INTRODUCTION

The board is pleased to present its report and audited financial statements for the charitable company for the year ended 31 March 2022.

Since the charitable company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

2021/2022 has been another challenging year as the organisation continued to deal with the difficulties of managing services during the COVID-19 pandemic. Throughout the year, the staff team have worked tirelessly to try to ensure that the needs of service users are met. Staff health and wellbeing has again been a key priority for the year, as has that of service users.

2. OBJECTIVES AND ACTIVITIES

2.1 Strategic Objectives - Review of Progress/Achievements

In line with the strategic objectives and specific objectives set out in the 2020/2021 Business Plan, our key achievements are:

- To continue to consider opportunities to expand services and income streams, in line with the Business Development programme

Expanding the property side of the business is a priority for Norton Housing and Support. This would enable the provision of further good quality accommodation and support for more people with mental health needs, learning disabilities or from other disadvantaged groups.

During 2021/22 plans have progressed to purchase land and provide 15 new build supported flats in the Leicestershire area.

In March 2022, Norton Housing and Support opened a further seven place scheme for women at risk of homelessness. Norton Housing and Support has also agreed to take over, from April 2022, the running of two mental health drop ins in Leicester from a partner organisation. This will provide an exciting opportunity to develop further community-based services.

- To expand and diversify into new markets, developing successful partnerships with internal and external stakeholders.

Norton Housing and Support continues to build on existing business partnerships such as the Conduit Consortium, as well as seeking new business opportunities across Leicester, Leicestershire and Rutland. This has involved widening our presence at networking meetings, particularly with local businesses. We continue to seek out information regarding grant funding bodies whose ethos and criteria might match our organisational priorities, in order that we can apply for any appropriate financial support.

In 2019 a trainer was appointed with the ambition to sell training sessions externally in order to raise the organisation’s profile and attract new partners. Unfortunately, the ongoing challenges of the pandemic have continued to impact upon our ability to develop the service as planned. However, a number of useful contacts have been made and training started to be delivered from October 2021, with very positive feedback from attendees. It is hoped to significantly increase the amount of training delivered in 2022 but a full review will be carried out to determine ongoing viability.

2.2 Pay Policy for Senior Staff

The board of directors, who are the charity's Trustees, consider themselves and the management team to comprise the key management personnel of the charity in charge of directing and controlling, running and operating it on a day-to-day basis. All directors give of their time freely and no director received remuneration in the year. Details of directors' expenses and related party transactions are disclosed in the notes to the accounts. The pay of senior staff is externally evaluated and reviewed annually (as is the case with all other managerial, administrative and support staff).

2.3 Quality Assurance

Norton Housing and Support is determined to ensure the provision of a high-quality service and is committed to ongoing quality improvement. A quality assurance strategy is in place.

Norton Housing and Support endorses the Leicester, Leicestershire and Rutland Mental Health Charter and Homelessness Charter, and has worked hard to develop its Residents Involvement Strategy. Following the organisation's adoption of the National Housing Federation's Tenants' Charter, a new Residents' Panel was established to replace the previous Service User Forum, with the aim of more formally involving residents in scrutiny, planning and decision making processes.

Norton Housing and Support is an Investors in People accredited organisation having achieved reaccreditation in 2021. In their report the Assessor noted the level of 'personal and professional support, flexibility and training' offered to staff to 'ensure they are happy in their work and provided with the skills, confidence and knowledge to do their job well'.

The organisation is committed to supporting the mental health and wellbeing of its staff who represent our greatest asset. This has been particularly important as staff battled the challenges of the pandemic.

A basic health plan, provided by a not-for-profit organisation and offering a range of benefits, is in place for all staff.

2.4 Public Benefit Statement

The Trustees have complied with their duty to have due regard to the guidance on public benefit by the Charity Commission in carrying out their roles.

All the activities carried out by Norton Housing and Support, other than the training service, are in line with our primary objective, i.e., providing accommodation and/or support for people with ongoing mental health needs, a learning disability or from other disadvantaged groups.

The direct beneficiaries of our Independent Living Support (ILS) accommodation based service are vulnerable adults with ongoing mental health needs, and/or a learning disability, living in Leicester, and their carers. Our residents receive personalised support to enable them to develop their daily living skills, better manage their mental health, increase social inclusion and maintain a safe, secure and decent home.

As care and support is person centred, residents are able to progress at their own pace. Individual residents play a full role in agreeing the support package they require in order to meet their needs, realise their potential and achieve their aspirations. Norton Housing and Support already monitored outcomes for residents, but in 2016/17 an externally evaluated and accredited SROI initiative, has enabled us to better demonstrate our effectiveness in supporting residents to achieve agreed outcomes. The report also demonstrated that for every
£1 spent, Norton Housing and Support achieves between £8 and £12 in social value.

Norton Housing and Support enables residents to maximise their independence and many have felt able to move on to more independent living, generally in their own supported flat. We assist those residents wanting to move on and, in some cases, continue to offer support. To facilitate this, Norton Housing and Support has developed its own supported flats schemes which enable residents to move to their own tenancy, whilst continuing to receive intensive housing management support. Where vacancies have allowed, it has also been possible to offer people who have not previously been Norton Housing and Support residents, the opportunity to move to one of these schemes.

The development of the Personal Assistant Service has enabled us to provide a service to both existing residents moving to their own flats, as well as people living in the community.

In August 2018, women at risk of homelessness, and their children, became new beneficiaries of Norton Housing and Support with the opening of a new supported housing scheme. This scheme offers intensive housing management support and aims to enable women to move on to their own tenancy. Due to high demand, a further scheme opened in early 2022.

Norton Housing and Support strives to ensure fair and equal access to its services and receives referrals from a range of organisations. The majority of referrals for our mental health support services are received via health and social services professionals, local voluntary and community sector organisations and from homelessness services. Self referrals are also accepted. We work closely and effectively with involved health and social care professionals to ensure a well co-ordinated and integrated package of care and support is available to each resident.

With the development of new services for women at risk of homelessness, close working relationships have been developed with local Housing Options and homelessness services, from where most referrals emanate.

Norton Housing and Support reviews its charges on an annual basis and strives to ensure they are fair and provide value for money. The vast majority of residents are eligible for benefits, with Housing Benefit and Independent Living Support payments covering service and support charges. The weekly ineligible charge, which individual residents are responsible for paying, is generally met by Disability Living Allowance (gradually being replaced by Personal Independence Payments) or Employment Support Allowance.

In addition to encouraging feedback from residents, Norton Housing and Support also seeks feedback from carers and from referrers; a further survey is planned in 2022. Survey results, which are carefully considered, have always been positive. Any issues which are raised are addressed through agreed action plans, monitored by the Management Committee.

As described in 2.1 above, in 2019 Norton Housing and Support also launched a training service, aimed at raising the organisation’s profile, attracting new partners/sponsors and generating new income sources to facilitate expansion and the support of additional service users.

2.5 Strategic Objectives 2022/23

During 2022/23 agreed strategic objectives are:

- **Objective 1 - Existing Services**
  To consolidate existing services, delivering excellent performance whilst developing sustainable high quality service models for the future to ensure we can continue to support existing service users. It is accepted that whilst there may be some overall churn in services it should be an objective to ensure the balance remains roughly the same.

- **Objective 2 – Managing Organisational Expansion**
  To manage the expansion of any new services both in terms of growth and diversity, and where appropriate to deliver with partner organisations. All growth must be led by genuine need and with the assurance that Norton Housing and Support is equipped for the expansion in terms of ability and capacity.

- **Objective 3 - Financial Stability**
  To ensure the organisation is financially stable and sustainable including its overall budget, level of resources and that it is managing a healthy reserves position.

- **Objective 4 – Income Growth**
  To pursue additional pathways for income generation outside of the traditional Norton Housing and Support revenue streams, providing sustainability and growth for the organisation, and/or to fund service specific projects, e.g., training, healthy living service, drop ins etc.

3. ACHIEVEMENTS AND PERFORMANCE

3.1 Summary of Activities

Norton Housing and Support achieves its charitable objectives by providing high quality accommodation and/or support to adults with ongoing mental health needs and/or a learning disability, or from other disadvantaged groups.

Each of the six supported homes for adults with ongoing mental health needs and/or a learning disability (38 places), has a dedicated Support Worker who provides support tailored to individual needs

The women's service (14 places) is supported by dedicated Housing Management Officers.

Personal Assistants provide similar personalised support to those living in either the group homes, or their own tenancy.

In 2011 Norton Housing and Support became a registered provider of social housing and landlord, when it purchased and renovated three move on flats. During subsequent years, two further schemes were developed offering a further ten places. Tenanted by those wishing to move on from supported accommodation to more independent living, these developments offer intensive housing management support daily. A total of 14 flats are now available including a one bedroomed flat managed by Norton Housing and Support and owned by PA Housing

3.1.1 Mental Health Supported Accommodation Service (LCC ILS contract)

At the end of the previous financial year 2020/21, there were 8 applications in process. All of these withdrew their applications due to finding alternative accommodation whilst waiting for a place to become available

In the 2021-2022 year, 19 referrals were received – an increase from the previous year when 13 were received. Of these 19 referrals three were accepted and moved in, eight were declined, seven withdrew and one remains on hold.

The main reason for applicants being declined was ongoing substance misuse.

During the year 2021-2022 four residents left the service. Two moved in with family, one was admitted to hospital, and one moved to temporary accommodation.

The occupancy rate for the year was 98.61%

3.1.2 Personal Assistant Service

Throughout the year, staff have worked hard to support service users during COVID-19 restrictions. For much of the year, due to the inability to work face to face, hours of support were reduced with the agreement of clients. Towards the end of the year, hours of support provided began to increase as restrictions allowed.

There were four referrals from outside Norton Housing and Support during the year, but unfortunately these had to be declined due to lack of capacity. However, a referral from an existing resident was accepted.

15 people were supported during the year, as opposed to 16 in 2020/21. Two people left the service - one due to COVID restrictions and one due to a lack of engagement/support needs being too high.

Summary of Personal Assistant activities undertaken to support individuals:

- Setting up a new home
- Maintaining the home
- Developing learning, vocational or social skills/positive interactions
- Managing money
- Developing domestic/life skills
- Establishing social contacts and activities
- Maintaining personal safety and security
- Monitoring of health and wellbeing
- Emotional support, practical advice and liaison

3.1.3 Supported Flats

Norton Housing and Support provides 14 places across four sites.

The occupancy rate for the year was 99.12% with one resident moving to more intensively supported accommodation due to poor health.

3.1.4 Women's Scheme

The original scheme was opened in August 2018 and provides seven places (plus children). In early 2022 a further seven place scheme was opened but will not be fully operational until 2022/23.

Figures for 2021/22 are as follows, the figures in brackets refer to the previous year.

Referrals received: 40 (19)
Referrals accepted: 12 (3)
Referrals declined: 4 (4)
Referrals withdrawn: 18 (8)
Still being processed at year end: 6 (4)

Seven women moved on from the scheme, with five securing their own tenancy. Of the two other women leaving, one went to a foster care placement and one to a hostel.

3.2 Value for Money Metrics

The Regulator of Social Housing (RSH) requires that from 2018/19 all Registered Providers with a stock holding of less than 1,000 units report on the RSH Value for Money (VFM) metrics, within statutory accounts. The below table outlines performance in each of these metrics.

Metric	2019/20	2020/21	2021/22
Reinvestment % (in existing homes and new homes)	0%	0%	0%
New Supply Delivered %	0%	0%	0%
Gearing %	5.4%	2.6%	-1.9%
Earnings Before Interest, Tax, Depreciation, Amortisation, Major Repairs, Included (EBISTA MRI) Interest Cover %	543.8	496.2	406.3
Headline Social Housing Cost per Unit £	£9,340	£9,810	£9,980
Operating Margin % Social housing lettings only overall	9.1% 10.8%	5.9% 6.7%	4.1% 6.4%
Return on Capital Employed %	3.7%	2.2%	2.3%

The RSH accepts that the metrics are standard and therefore inevitably more appropriate for some Registered Providers than others. As Norton Housing and Support is a small, specialised provider there are some areas where the variances may be greater than expected. For example, although there is significant development underway, as there has been no new development activity within the twelve-month period this is reported as 0%. Also, the Headline Social Housing Cost per unit is towards the higher end as all homes are supported housing with associated costs and social returns.

3.3 Fundraising

Fundraising continues to be an important area to develop for the organisation and during the year efforts have resulted in a total of £14,806 being received into the business. This can be broken down as £12,764 of restricted funds and £2,042 of unrestricted funds. Restricted funds include a grant from the National Lottery Community Fund towards the 'Healthy Body, Healthy Mind and Healthy You!' project.

The Board have agreed that fundraising should be a key priority for 2022/23.

4. FINANCIAL REVIEW

4.1 Going Concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

2021/22 has seen the continuation of the COVID-19 pandemic, and volatility in the economy as a result. The Trustees have considered the effect this may have had on the charitable company, and although unclear what impact this will have in the longer term, the Trustees have assessed this and consider the charity to be a going concern.

4.2 Reserves Policy

The Trustees consider that the state of affairs of the charity at the date of the balance sheet is satisfactory and that the present level of funding on a fund by fund basis is adequate to support the continuation of the homes, flats and support services.

The accounts show unrestricted reserves of £1,670,834, after taking into account the charity's fixed assets of £1,607,322 net of the associated property loans of £936,789 equates to £1,000,301 of free reserves which includes designated funds of £182,093. The likely timing of expenditure in relation to the designated funds, as detailed within note 15 in the accounts, is anticipated to be within the next 12 months.

As part of their analysis and review of risk management, the Trustees have reviewed the Reserves Policy and taken advice from their professional advisers. In recent years, the aim has been to keep reserves at a level sufficient to fund six months unrestricted expenditure. This has been felt to be appropriate in light of income and expenditure levels.

Further review incorporating organisational risk analysis concluded that Norton Housing and Support must continue to strive to diversify its income streams and expand services to increase its financial stability and longer term security. This must, however, balance the need to maintain a level of reserves appropriate to the risks of operating in the current financial climate and in the new contracting environment.

As a result of this analysis and as described in 2.1 above, in 2019 the decision was made to establish a training function with the aim of generating additional unrestricted reserves. A designated fund of £35,000 was established for this purpose which was carried forward in both 2020/21 and 2021/22. Designated funds were also made available to support marketing and information technology.

The Trustees will continue to explore opportunities to use reserves to consolidate and expand services, whilst monitoring the level of those reserves closely to ensure they remain appropriate.

4.3 Financial review

During the year the charity received income of £879,159 (2021 - £866,662) from Housing Benefit, the Independent Living Support Contract and ineligible charges. Expenditure on all salaries, premises costs, administration and governance costs etc amounted to £927,518 (2021 - £894,805). When combined with investment, voluntary and other income of £42,023 (2021 - £23,453) this resulted in net deficit before interest received of £6,336 (2021 - £4,690).

4.4 Investments Policy and Objectives

The Trustees closely monitor the way in which Norton Housing and Support invests its funds and regularly reviews investment options. At the present time, money is held in bank accounts and therefore readily accessible.

4.5 Risk Management

During 2021/2022, the Organisational Risk Assessment and Risk Map were reviewed by the Operational Management Team and Trustees. Key risks were identified and analysed in terms of their likelihood and potential impact. Existing control measures and contingency plans were reviewed and updated to ensure their continuing effectiveness in minimising risk.

The Business Continuity Plan was also reviewed and will continue to be tested by the Operational Management Team on a six-monthly basis and reported to the Management Committee.

The Trustees consider the key issue currently facing the organisation continues to be that of securing long term security and financial stability for the organisation. The agreed strategy is to try to expand and diversify services/income streams, focusing on consolidating services in Leicester City and further expanding into the County of Leicestershire. This will involve balancing the need to maintain sufficient reserves in an uncertain climate with that of utilising some reserves in order to kick start developments.

The Leicester City Council ILS contract has been extended until 31 March 2023.

A Fundraising Strategy is in place, part of which involved income generation through the specialist trainer post offering training to external organisations. Unfortunately, due to the pandemic this has not been realised but it is hoped to make significant progress in 2022/23. However, a full review will be carried out in 2022/23 to determine ongoing viability.

In addition, further investment has been made in networking and partnership working, with a view to identifying potential development opportunities. Throughout the year, plans for a major new development in Leicestershire have been progressed and these will continue in 2022/23.

5. STRUCTURE, GOVERNANCE AND MANAGEMENT

5.1 Constitution

Norton House, as it was then known, was established in 1984 as a charity and company limited by guarantee. The charity is governed by its Memorandum and Articles of Association incorporated on the 11th December 1984, updated in October 2014 and again in 2018, to reflect the intention to develop services for other disadvantaged groups.

In the event of the charity being wound up the liability of the members is limited to £1.

The primary objective of the charity is the provision of accommodation and/or support for people with ongoing mental health needs and/or a learning disability, or from another disadvantaged group.

As of 31 March 2022, Norton Housing and Support provided the following services:

- 38 places in six supported group homes, for people with ongoing mental health needs and/or a learning disability. Five properties owned by PA Housing Association and one by Norton Housing and Support.
- 14 supported one bedroomed flats for people with mental health needs over four properties, three owned by Norton Housing and Support, and one flat owned by PA Housing.
- Personal Assistant service for people in either the group homes, or their own tenancy.
- 14 places in two schemes for homeless women, including those with children.

THE BOARD OF TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Norton Housing and Support also provides a training service to external organisations.

Norton Housing and Support became a registered provider of Social Housing and Landlord in 2011.

In 2008 along with Enable, part of EMH homes (previously Foundation Housing Association) and the National Autistic Society, Norton Housing and Support was a founding member of the Conduit Consortium, which provides mental health and wellbeing services. Since then, the Consortium has been strengthened with Inclusion Healthcare, Leicestershire Centre for Integrated Living and Homestart Horizons all becoming members.

The Management Committee is the governing body of Norton Housing and Support, the Trustees being the core members. The Chief Executive attends all Management Committee meetings.

Effective resident involvement is central to the Norton Housing and Support philosophy. This ranges from the co-produced support planning process through to a range of feedback mechanisms and the involvement of residents in the planning and delivery of services. An active Residents' Forum, In This Together, has been developed to more formally involve residents in scrutinising performance and in developing plans for the future. Trustees have been able to meet 'virtually' with some residents as part of the Trustee visiting programme with face-to-face visits planned for early 2022/23.

The Management Committee is supported by the Chief Executive, to whom responsibility for the day to day running of the organisation has been delegated. She has extensive experience of management and planning in the NHS, primarily in mental health services, and has been in post since 2002.

The Management Committee meets every six weeks to consider organisational, financial, and strategic issues relating to the organisation's activities and objectives. Ad hoc meetings are also held to enable fuller consideration of issues/action planning which are then reported back to the next Management Committee meeting.

The Trustees afford a high priority to issues of governance, and fully endorse the principles contained in the Charity Governance Code, produced with the support of the Home Office and Charity Commission. Work has continued this year with the aim of enabling Norton Housing and Support to sign up to the National Housing Federation (NHF) Code of Governance (2020); this has included robust action planning with Trustee involvement. A number of these actions are either in progress or have been completed, however some of the guidelines are a challenge for a smaller housing association. These include Trustee tenure and succession planning with work to address these issues during the year. The NHF states that organisations may choose to follow the guidance and notes wholly or in part, depending on their size, type and complexity and their existing policies.

As Norton Housing and Support cannot currently comply with NHF recommendations on Trustee tenure, the Organisation will continue to comply with the Charity Commission Governance Code and that of its constitutional documents which permits Trustees to seek re-election after a three-year tenure.

During the year, the organisation has reviewed its practice against the Housing Ombudsman's Complaint Handling Code and has updated policies as a result.

5.2 Recruitment, Appointment and Training of Trustees

During the year, Norton Housing and Support has advertised for new Trustees and subsequently appointed two new Trustees in early 2022, with a further appointment confirmed in April 2022, as it progresses work on succession planning and increasing the diversity of the Board. The new Trustees have expertise in the areas of housing management, finance, and fundraising.

Unfortunately, early in the year, Alia Khan had to stand down as a Trustee due to work commitments and at the AGM we said goodbye to Heather Dipple after many years as a Trustee and latterly as Chair. Tributes were paid to Heather by her fellow Trustees following her decision to move out of the area.

All Trustees maintain an active interest in the organisation and keep themselves updated on the changing external environment. This is achieved mainly through regular Management Committee Meetings but also through occasional in-house training initiatives and attendance at external training events and conferences. There is a Trustee induction programme in place for new Trustees.

A system of Board and Trustee appraisals has been in place for some time; following review a revised group appraisal process was introduced this year.

The Trustees' skills and experience can be summarised as follows:

- One Trustee worked for many years as a Consultant Psychiatrist, in Rehabilitation, General Psychiatry, the Forensic Service and the Assertive Outreach Service.
- Two Trustees have a background in Social Work. One has previously worked extensively in the field of mental health for over 20 years, including as a Senior Practice Therapist in the Common Mental Health Problem Service in Leicester, which provides psychological therapies in Primary Care.
- The Treasurer also has a social work background having worked as a team manager and service manager for adult and older persons' mental health services, and on secondment to the NHS, as a mental health commissioning manager.
- The Chair has over 25 years' experience in central government including six years in housing focused roles. (Resigned as Chair and Trustee in April 2022)
- One is a qualified Occupational Therapist who has worked in the field of general and forensic mental health for over 35 years. During her career she has managed Therapy Services and worked as a Project Manager on major capital development schemes.
- One is a Managing Director and Founder of one of the fastest growing digital marketing agencies in Leicestershire, and a Company Partner in another agency based in Manchester.
- Two Trustees are qualified accountants. One is an experienced risk management professional and project manager and with over 15 years' experience across a range of International banks and consultancy firms who completed the Bar Professional Training course in 2020. The other has 30 years' experience in the public sector including in housing, the NHS, transport and higher education and is currently the Head of Corporate Finance at a University.
- One is a housing management and policy professional with 35 years' experience, whose career has particularly focused on supported housing and tackling homelessness.

THE BOARD OF TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

6. DISCLOSURE OF INFORMATION TO AUDITORS

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Mr W T Holynski
Treasurer

Date:

STATEMENT OF THE BOARD OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 MARCH 2022

The Board of Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Board of Trustees to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable Law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and the surplus or deficit in that period.

In preparing these financial statements, the Board of Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Board of Trustees are responsible for keeping adequate accounting records, that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with Companies Act 2006, The Housing and Regeneration Act 2008 and the Accounting Direction for Private Registered Providers of Social Housing. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of Trustees confirm that so far as they are aware, there is no relevant audit information (as defined by section 418(3) of the Companies Act 2006) of which the charitable company's auditors are unaware. They have taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

Approved by order of the members of the board of Trustees and signed on its behalf by:

Ms J K Moore
Trustee

Date:

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NORTON HOUSING AND SUPPORT LTD

Opinion

We have audited the financial statements of Norton Housing and Support Ltd (the 'charitable company') for the year ended 31 March 2022 which comprise the Statement of Comprehensive Income, the Statement of Changes in Reserves, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, The Housing and Regeneration Act 2008 and The Accounting Direction for social housing in England from January 2019.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NORTON HOUSING AND SUPPORT LTD (CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- A satisfactory system of internal control over transactions has not been maintained; or
- the charitable company has not kept proper accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charity and the sector, we have identified that the principal risks of noncompliance with laws and regulations related to UK Tax and legislation and breaches with the Regulator of Social Housing.

We have considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, the Charities Act 2011 and the Housing and Regeneration Act 2008 and the provisions of the Housing SORP. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to posting inappropriate journal entries, and management bias in accounting estimates. Audit procedures performed included:

- Enquiries with management for consideration of known or suspected instances of non-compliance with laws and regulations and fraud.
- Challenging assumptions made by management in their accounting estimates, in particular in relation to depreciation charges.
- Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations, journal entries crediting revenue, journal entries crediting cash and journal entries with specific defined descriptions.

There are inherent limitations in the audit procedures described above. The more removed non-compliance with laws and regulations is, from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by forgery or intentional misrepresentation, for example, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NORTON HOUSING AND SUPPORT LTD (CONTINUED)

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and the Housing and Regeneration Act 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Luke Turner ACA FCCA (Senior Statutory Auditor)
for and on behalf of
Magma Audit LLP
Unit 2, Charnwood Edge Business Park
Syston Road
Cossington
Leicestershire
LE7 4UZ

Date:

NORTON HOUSING AND SUPPORT LTD
(A Company Limited by Guarantee)

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2022

	Note	2022 £	*2021* *£*
TURNOVER		**921,182**	*890,115*
Operating costs		**(926,553)**	*(893,695)*
Fundraising costs		**(965)**	*(1,110)*
Operating Surplus/(Deficit)	3	**(6,336)**	*(4,690)*
Interest receivable and similar income	4	**354**	*2,393*
Surplus/(deficit) for the year		**(5,982)**	*(2,297)*
Total comprehensive income for the year		**(5,982)**	*(2,297)*

NORTON HOUSING AND SUPPORT LTD
(A Company Limited by Guarantee)

STATEMENT OF CHANGES IN RESERVES
FOR THE YEAR ENDED 31 MARCH 2022

	Restricted reserves £	Unrestricted reserves £	Designated reserves £	Total funds £
2021				
Balance as at 1 April 2020	**11,509**	**1,517,280**	**164,686**	**1,693,475**
Surplus/(deficit) for the year	**(2,338)**	**59,065**	**(59,024)**	**(2,297)**
Transfer to designated reserves	**-**	**(63,204)**	**63,204**	**-**
Balance as at 31 March 2021	**9,171**	**1,513,141**	**168,866**	**1,691,178**
2022				
Balance as at 1 April 2021	**9,171**	**1,513,141**	**168,866**	**1,691,178**
Surplus/(deficit) for the year	**5,191**	**42,428**	**(53,601)**	**(5,982)**
Transfer to designated reserves	**-**	**(66,828)**	**66,828**	**-**
Balance as at 31 March 2022	**14,362**	**1,488,741**	**182,093**	**1,685,196**

NORTON HOUSING AND SUPPORT LTD

(A Company Limited by Guarantee)
REGISTERED NUMBER: 01870880

BALANCE SHEET
AS AT 31 MARCH 2022

	Note		2022 £		*2021 £*
Fixed assets					
Tangible assets	10		**1,607,322**		*1,675,490*
			1,607,322		*1,675,490*
Current assets					
Debtors	11	**63,032**		*76,188*	
Cash at bank and in hand		**967,405**		*927,637*	
		1,030,437		*1,003,825*	
Creditors: amounts falling due within one year	12	**(52,184)**		*(52,537)*	
Net current assets			**978,253**		*951,288*
Total assets less current liabilities			**2,585,575**		*2,626,778*
Creditors: amounts falling due after more than one year	13		**(900,379)**		*(935,600)*
Total net assets			**1,685,196**		*1,691,178*
Charity funds					
Restricted funds	15		**14,362**		*9,171*
Unrestricted funds	15		**1,670,834**		*1,682,007*
Total funds			**1,685,196**		*1,691,178*

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Ms J K Moore
Chair
Date:

Mr W T Holynski
Treasurer

The notes on pages 22 to 36 form part of these financial statements.

NORTON HOUSING AND SUPPORT LTD
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2022

	2022 £	*2021* *£*
Cash flows from operating activities		
Net cash used in operating activities	**105,081**	*79,801*
Cash flows from investing activities		
Interest received	**354**	*2,393*
Purchase of tangible fixed assets	**-**	*(1,716)*
Net cash provided by investing activities	**354**	**677**
Cash flows from financing activities		
Repayments of borrowing	**(33,531)**	*(39,597)*
Interest paid	**(32,136)**	*(25,729)*
Net cash used in financing activities	**(65,667)**	**(65,326)**
Change in cash and cash equivalents in the year	**39,768**	**15,152**
Cash and cash equivalents at the beginning of the year	**927,637**	*912,485*
Cash and cash equivalents at the end of the year	**967,405**	*927,637*

The notes on pages 22 to 36 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1. Accounting policies

Legal Status

Norton Housing and Support Ltd is a company limited by guarantee under the Companies Act 2006, a registered charity and a private registered provider of social housing with the Regulator of Social Housing in England and Wales.

The address of the registered office is given in the reference and administration details of the company on page 1 of these financial statements.

The nature of the entity's operations and principal activities are to provide accommodation and/or support for people with ongoing mental health issues, a learning disability or from disadvantaged groups.

The entity constitutes a public benefit entity as defined by FRS102.

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with applicable accounting standards and statements of recommended practice of the United Kingdom, including FRS 102 "The Financial Reporting Standard Applicable in the UK and Republic of Ireland", Companies Act, the Housing SORP 2018 Update - Statement of Recommended Practice for Registered Social Housing Providers' "'the SORP") and the Accounting Direction for Private Registered Providers of Social Housing - 2019 ("the Direction").

1.2 Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the 12 months following the approval of the accounts. For this reason they continue to adopt the going concern basis in preparing the financial statements.

The independent living support contract has been secured up to 31 March 2023. After this date, Leicester City Council have communicated there will be alternative funding available. They have not provided any further information in respect of how much or who will be funded. Despite this level of uncertainty, the Trustees have a reasonable expectation that the company is a going concern.

1.3 Turnover

Turnover represents maintenance contributions and service charges receivable in the year net of losses from voids, Independent Living People support income and revenue from grants.

Monetary donations to the charitable company are credited to the accounts on a receipts basis except where the amount and entitlement is identifiable in advance where they are brought in as debtors. Gifted assets are credited in the accounts at the net fair value of the assets and liabilities.

1. Accounting policies (continued)

1.4 Costs

Costs are recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Costs are classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the incorporated charity's relating to the governance of the company apportioned to charitable activities.

All costs are inclusive of irrecoverable VAT.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities incorporating Income and Expenditure Account.

Housing Properties and other tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is not charged on freehold land. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	- 4% on cost
Property improvements	- 5% on cost
Fixtures and fittings	- 15% reducing balance
Office equipment	- 33 1/3% on cost
Freehold land	- not depreciated

1.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charitable company; this is normally upon notification of the interest paid or payable by the bank

1.7 Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

1. Accounting policies (continued)

1.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.10 Liabilities and provisions

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 company 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 risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.11 Taxation

The company has charitable status and therefore is not subject to Corporation Tax on surpluses derived from charitable activities.

1.12 Financial instruments

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.13 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of Financial Activities incorporating Income and Expenditure Account over the expected useful lives of the assets concerned. Other grants are credited to the Statement of Financial Activities incorporating Income and Expenditure Account as the related expenditure is incurred.

1.14 Pensions

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

1. Accounting policies (continued)

1.15 Reserves

General reserves are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charitable company and which have not been designated for other purposes.

Designated reserves comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted reserves are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charitable company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

2. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The charitable company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Useful economic lives of tangible assets
The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are reassessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 10 for the carrying amount of the property plant and equipment, and note 1.5 for the useful economic lives for each class of assets.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

3. Social housing income and costs

	2022 £	*2021 £*
Independent Living Support (Supporting People)	**148,493**	*149,578*
Housing Benefit	**687,886**	*675,470*
Ineligible Charge	**42,780**	*41,614*
Other income	**27,217**	*16,117*
Donations and gifts	**2,042**	*7,336*
Grants	**12,764**	*-*
Social housing operating costs	**(926,553)**	*(893,695)*
Fundraising expenses	**(965)**	*(1,110)*
Operating (deficit)/surplus	**(6,336)**	*(4,690)*

4. Interest receivable and similar income

	Unrestricted funds 2022 £	Total funds 2022 £	*Total funds 2021 £*
Interest receivable	354	**354**	*2,393*
Total 2021	*2,393*	*2,393*	

5. Expenditure on raising funds

Fundraising expenses

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	*Total funds 2021 £*
Fundraising expenses	965	-	**965**	*1,110*
Total 2021	*673*	*437*	*1,110*	

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

6. Analysis of Social Housing Operating Costs

	Direct costs 2022 £	Support costs 2022 £	Total funds 2022 £	*Total funds 2021 £*
Independent Living Support (Supporting People)	124,768	26,667	**151,435**	*152,349*
Housing Benefit	387,749	271,571	**659,320**	*635,181*
Ineligible Charge	28,960	10,123	**39,083**	*41,415*
Additional Charitable Activities	29,025	47,690	**76,715**	*64,750*
Total 2022	570,502	356,051	**926,553**	*893,695*
Total 2021	*558,462*	*335,233*	*893,695*	

Analysis of direct costs

	Independent Living Support (Supporting People) 2022 £	Housing Benefit 2022 £	Ineligible Charge 2022 £	Additional Charitable Activities 2022 £	Total funds 2022 £	*Total funds 2021 £*
Staff costs	119,511	80,723	-	18,468	**218,702**	*218,919*
Premises expenses	1,075	298,194	24,451	10,557	**334,277**	*329,521*
Residents expenses	-	-	327	-	**327**	*854*
Professional fees	4,182	8,832	4,182	-	**17,196**	*9,168*
Total 2022	124,768	387,749	28,960	29,025	**570,502**	*558,462*
Total 2021	*126,322*	*381,274*	*32,115*	*18,751*	*558,462*	

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

6. Analysis of Social Housing Operating Costs (continued)

Analysis of support costs

	Independent Living Support (Supporting People) 2022 £	Housing Benefit 2022 £	Ineligible Charge 2022 £	Additional Charitable Activities 2022 £	Total funds 2022 £	*Total funds 2021 £*
Staff costs	22,066	143,130	7,355	34,950	**207,501**	*196,064*
Depreciation	-	68,171	-	-	**68,171**	*68,132*
Loan interest	-	32,136	-	-	**32,136**	*25,729*
Other support costs	2,702	24,225	728	12,740	**40,395**	*39,810*
Governance	1,899	3,909	2,040	-	**7,848**	*5,498*
Total 2022	26,667	271,571	10,123	47,690	**356,051**	*335,233*
Total 2021	*26,027*	*253,907*	*9,300*	*45,999*	*335,233*	

7. Auditors' remuneration

	2022 £	*2021 £*
Fees payable to the charitable company's auditor for the audit of the charitable company's annual accounts	**7,440**	*5,040*

8. Staff costs

	2022 £	*2021 £*
Wages and salaries	**386,579**	*375,695*
Social security costs	**22,585**	*22,958*
Pension costs	**17,039**	*16,330*
	426,203	*414,983*

8. Staff costs (continued)

The average number of persons employed by the charitable company during the year was as follows:

	2022 No.	*2021* *No.*
Support workers	**16**	*18*
Management and administrative	**5**	*5*
Domestic staff	**2**	*2*
	23	*25*

No employee received remuneration amounting to more than £60,000 in either year.

The remuneration and benefits received by key management personnel during the year were £32,469 (2021 - £30,421).

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits *(2021 - £NIL)*.

During the year ended 31 March 2022, no Trustee expenses have been incurred *(2021 - £NIL)*.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

10. Tangible fixed assets including housing properties

	Freehold property £	Property improvements £	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation					
At 1 April 2021	**2,097,930**	**2,950**	**38,649**	**17,833**	**2,157,362**
At 31 March 2022	**2,097,930**	**2,950**	**38,649**	**17,833**	**2,157,362**
Depreciation					
At 1 April 2021	**441,418**	**2,950**	**25,155**	**12,349**	**481,872**
Charge for the year	**64,782**	**-**	**2,580**	**806**	**68,168**
At 31 March 2022	**506,200**	**2,950**	**27,735**	**13,155**	**550,040**
Net book value					
At 31 March 2022	**1,591,730**	**-**	**10,914**	**4,678**	**1,607,322**
At 31 March 2021	*1,656,512*	*-*	*13,494*	*5,484*	*1,675,490*

Included in freehold property is freehold land at cost of £463,359 (2021 - £463,359) which is not depreciated

11. Debtors

	2022 £	*2021 £*
Prepayments and accrued income	**63,032**	*76,188*
	63,032	*76,188*

12. Creditors: Amounts falling due within one year

	2022 £	*2021 £*
Bank loans - secured	**36,410**	*34,720*
Trade creditors	**8,020**	*9,548*
Other creditors	**314**	*3,229*
Accruals and deferred income	**7,440**	*5,040*
	52,184	*52,537*

13. Creditors: Amounts falling due after more than one year

	2022 £	*2021 £*
Bank loans - secured	**900,379**	*935,600*

Included within the above are amounts falling due as follows:

	2022 £	*2021 £*
Between one and two years		
Bank loans - secured	**37,559**	*36,111*
Between two and five years		
Bank loans - secured	**162,481**	*177,853*
Over five years		
Bank loans - secured	**700,339**	*721,636*

The aggregate amount of liabilities payable or repayable wholly or in part more than five years after the reporting date is:

	2022 £	*2021 £*
Repayable by instalments	**700,339**	*721,636*
	700,339	*721,636*

The bank borrowings are made up of four facilities.

The first facility is a bank loan due for repayment by 30 August 2036 and currently attracts interest at 3.4%. The bank loan is secured by a First legal charge over the charitable company's freehold premises at 128 Westcotes Drive.

The second facility is a bank loan due for repayment by 19 October 2039 and currently attracts interest at 3.75%. The bank loan is secured by a First legal charge over the charitable company's freehold premises at 16 St James Road.

13. Creditors: Amounts falling due after more than one year (continued)

The third facility is a bank loan due for repayment by 19 June 2041 and currently attracts interest at 3%. The bank loan is secured by a First legal charge over the charitable company's freehold premises at 25 Church Street.

The fourth facility is a bank loan due for repayment by 19 January 2043 and currently attracts interest at 3.15%. The bank loan is secured by a First legal charge over the charitable company's freehold premises at 15 Ashleigh Road.

14. Financial instruments

	2022	*2021*
	£	*£*
Financial assets		
Financial assets measured at amortised cost	**967,405**	*927,637*

	2022	*2021*
	£	*£*
Financial liabilities		
Other financial liabilities measured at amortised cost	**952,563**	*988,137*

Financial assets measured at amortised cost comprise of other debtors and cash at bank.

Financial liabilities measured at amortised cost comprise of bank loans, trade creditors, other creditors and accruals excluding any elements of deferred income.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

15. Statement of reserves

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2022 £
Unrestricted reserves					
Designated reserves					
Information technology	**1,177**	**-**	**(1,923)**	**1,746**	**1,000**
Training	**35,500**	**7,316**	**(35,188)**	**27,372**	**35,000**
Marketing	**10,897**	**-**	**(9,360)**	**-**	**1,537**
Fundraising	**10,000**	**-**	**-**	**-**	**10,000**
Development	**74,667**	**-**	**(3,116)**	**12,650**	**84,201**
Contingency	**36,625**	**-**	**(11,330)**	**25,060**	**50,355**
	168,866	**7,316**	**(60,917)**	**66,828**	**182,093**
General reserves					
Unrestricted reserves	**1,513,141**	**901,456**	**(859,028)**	**(66,828)**	**1,488,741**
Total Unrestricted reserves	**1,682,007**	**908,772**	**(919,945)**	**-**	**1,670,834**
Restricted reserves					
Carlton Hayes	**4,500**	**-**	**(3,458)**	**-**	**1,042**
National Lottery Community Fund	**2,892**	**9,464**	**(3,543)**	**-**	**8,813**
Edward Gosling	**1,716**	**-**	**(572)**	**-**	**1,144**
Tesco Community Grant	**63**	**-**	**-**	**-**	**63**
You in Mind	**-**	**3,300**	**-**	**-**	**3,300**
	9,171	**12,764**	**(7,573)**	**-**	**14,362**
Total of reserves	**1,691,178**	**921,536**	**(927,518)**	**-**	**1,685,196**

15. Statement of funds (continued)

Designated reserves

The information technology fund has been set up to fund the upgrade of computer equipment, the implementation of a backup system and the provision of technological support as required. The carried forward balance consists entirely of unspent funds.

The training fund was put aside to support the recruitment and salary of a trainer post for Norton Housing and Support. This role has been instrumental in testing the market and delivering external training events, in order to generate income and support development of a training arm for the organisation.

The marketing fund will ensure that money is available to support the branding and marketing of Norton Housing and Support, which is essential in order to further develop services in line with our business plan. This fund will also support materials for the new training and fundraising posts.

The Fundraising Fund will support the implementation of the Fundraising Strategy, with the intention of generating new income streams into the organisation.

The development fund has been set aside to ensure delivery of our asset management plan, which was developed by an external consultant following a full stock condition survey in 2018. This will ensure our owned properties remain fit for purpose now and in the future.

The contingency fund is a designated fund for items identified on the service charge schedule, this fund will be adjusted annually in line with actual expenditure for each home in accordance with the schedule for that property. It has been agreed by Trustees to include this fund to keep a clear and separate account of funds carried for each property.

General reserves

The carried forward balance of general funds consists of £1,607,322 in relation to fixed assets net of £936,789 of associated property loans equating to £670,533, which leaves a balance of £818,208 relating to available unspent funds.

Restricted reserves

In the previous year the charity was awarded a grant from Carlton Hayes of £4,500 towards the costs of producing a promotional video and funding towards the Healthy Living Project for Norton Housing and Support. The remaining unspent funds have been carried forward and will be spent in May 2022.

In the previous the year the charity was awarded a grant of £9,000 from the National Lottery Community Fund for the Healthy Living Project. During the year they received further funding towards the project. The remaining unspent funds at the year end have been carried forward to be spent in 2022/23.

The funds from Edward Gosling were received towards the cost of four new iPads, and were acquired in the year and included within fixed asset additions. The carried forward balance represents the net book value of the assets.

The Tesco Community grant of £500 was received to provide the service users of the charitable company with a Christmas dinner. The remaining unspent funds of £63 carried forward will be spent in 2021/22.

You in Mind is a local mental health charity, £3,300 has been received from them for Norton Housing and Support to take over providing drop ins twice a week for people with mental health needs to meet up.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

16. Reconciliation of net movement in funds to net cash flow from operating activities

	2022 £	*2021 £*
Net expenditure for the year (as per Statement of Financial Activities)	**(5,982)**	*(2,297)*
Adjustments for:		
Depreciation charges	**68,168**	*68,132*
Dividends, interests and rents from investments	**(354)**	*(2,393)*
Decrease/(increase) in debtors	**13,156**	*(4,485)*
Decrease in creditors	**(2,043)**	*(4,885)*
Interest paid	**32,136**	*25,729*
Net cash provided by operating activities	**105,081**	*79,801*

17. Analysis of cash and cash equivalents

	2022 £	*2021 £*
Cash in hand	**967,405**	*927,637*
Total cash and cash equivalents	**967,405**	*927,637*

18. Analysis of changes in net debt

	At 1 April 2021 £	Cash flows £	At 31 March 2022 £
Cash at bank and in hand	**927,637**	**39,768**	**967,405**
Debt due within 1 year	**(34,720)**	**(1,690)**	**(36,410)**
Debt due after 1 year	**(935,600)**	**35,221**	**(900,379)**
	(42,683)	**73,299**	**30,616**

19. Share Capital

Norton Housing and Support Ltd is a company limited by guarantee and has no share capital. The members of the company are the Board of Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

20. Pension commitments

The charitable company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund.

Contributions payable by the charitable company for the year amounted to £16,441 (2021 - £16,330) with £314 being included within creditors (2021 - £3,230).

21. Operating lease commitments

At 31 March 2022 the charitable company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2022	*2021*
	£	*£*
Not later than 1 year	**196,704**	*159,322*
Later than 1 year and not later than 5 years	**54,957**	-
	251,661	*159,322*

NORTON HOUSING AND SUPPORT LTD

England & Wales - Charity number 701800

Accounts

Registered number: 01870880
Charity number: 701800

NORTON HOUSING AND SUPPORT LTD

(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

NORTON HOUSING AND SUPPORT LTD
(A Company Limited by Guarantee)

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NORTON HOUSING AND SUPPORT LTD
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE INFORMATION FOR THE YEAR ENDED 31 MARCH 2021

Trustees	Dr H C Dipple, Chair Mr W T Holynski, Treasurer Dr S M Fallow Ms J K Moore Ms S Johnson Mr P E Frost Ms A E Frost (appointed 21 January 2021) Ms A Khan (appointed 21 January 2021)
Company registered number	01870880
Charity registered number	701800
Registered office	107 Newport Street Leicester LE3 9FU
Principal operating office	107 Newport Street Leicester LE3 9FU
Company secretary	Ms S Johnson
Chief executive	Ms S Cowling
Independent auditors	Magma Audit LLP Unit 2, Charnwood Edge Business Park Syston Road Cossington Leicestershire LE7 4UZ
Bankers	Cater Allen 9 Nelson Street Bradford BD1 5AN
Website	nortonhousingandsupport.org.uk
Registered Provider Number	4676

THE BOARD OF TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021

1. INTRODUCTION

The board is pleased to present its report and audited financial statements for the charitable company for the year ended 31 March 2021.

Since the charitable company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 have been omitted.

2020/2021 has been an unprecedented year as the organisation dealt with the challenges of managing services during the COVID-19 pandemic. Throughout the year, the staff team have worked tirelessly to try to ensure that the needs of Service Users are met. Staff health and wellbeing has also been a key priority for the year.

2. OBJECTIVES AND ACTIVITIES

2.1 Strategic Objectives - Review of Progress/Achievements

In line with the strategic objectives and specific objectives set out in the 2020/2021 Business Plan, our key achievements are:

- To continue to consider opportunities to expand services and income streams, in line with the Business Development programme.

Expanding the property side of the business is a priority for Norton Housing and Support. This would enable the provision of further good quality accommodation and support for more people with mental health issues, learning disabilities or from other disadvantaged groups.

In order to progress this area of work partnership discussions are in progress to consider expansion, these include:

- New Development Opportunities – Potential to purchase land and provide 15 new build flats within the Leicestershire area;
- New homelessness shared accommodation scheme – Potential Private Landlord Accommodation to be utilised for second homelessness scheme for women;
- To expand and diversify into new markets, developing successful partnerships with internal and external stakeholders.

Norton Housing and Support continues to build on existing business partnerships such as the Conduit Consortium as well as seeking new business opportunities across Leicester, Leicestershire and Rutland. This has involved widening our presence at networking meetings, particularly with local businesses. We continue to seek out information regarding grant funding bodies whose ethos and criteria might match our organisational priorities, in order that we can apply for any appropriate financial support.

A new Trainer post was introduced at Norton Housing and Support in late 2019 with the ambition to sell the training sessions externally in order to raise our profile, attract new partners/sponsors and generate new income sources. This area was due to be developed during the year but this has not been possible due to the COVID-19 pandemic. Work to develop contacts with local businesses and raise the profile of the organisation, has however continued with the intention of providing both online and face to face training in 2021/22.

2.2 Pay Policy for Senior Staff

The board of directors, who are the charity's Trustees, consider themselves and the management team to comprise the key management personnel of the charity in charge of directing and controlling, running and operating it on a day to day basis. All directors give their time freely and no director received remuneration in the year. Details of directors' expenses and related party transactions are disclosed in the notes to the accounts. The pay of senior staff is externally evaluated and reviewed annually (as is the case with all other managerial, administrative and support staff).

2.3 Quality Assurance

Norton Housing and Support is determined to ensure the provision of a high quality service and is committed to ongoing quality improvement. In 2017/18, following considerable effort from the staff team and Trustees, we were delighted to achieve part 1 and 2 PQASSO accreditation. Unfortunately, this accreditation is being discontinued and will no longer be a valid accreditation system, but the organisation will consider alternatives in due course.

Norton Housing and Support endorses the Leicester, Leicestershire and Rutland Mental Health Charter and Homelessness Charter, and has worked hard to develop its Residents Involvement Strategy. A Residents' Voice Panel has now been established to replace the previous Service User Forum, with the aim of more formally involving residents in the planning and decision making process.

Norton Housing and Support is an Investors in People accredited organisation: reaccreditation will be sought in 2021.

The organisation is committed to supporting the mental health and wellbeing of its staff who represent our greatest asset. This has been particularly important as staff battled the challenges of the pandemic.

A basic health plan is in place for all staff.

2.4 Public Benefit Statement

The Trustees have complied with their duty to have due regard to the guidance on public benefit by the Charity Commission in carrying out their roles.

All the activities carried out by Norton Housing and Support are in line with our primary objective, i.e. providing accommodation and/or support for people with ongoing mental health issues, a learning disability or from other disadvantaged groups.

The direct beneficiaries of our Independent Living Support (ILS) accommodation based service are vulnerable adults with ongoing mental health issues, and/or a learning disability, living in Leicester, and their carers. Our residents receive personalised support to enable them to develop their daily living skills, better manage their mental health issues, increase social inclusion and maintain a safe, secure and decent home.

As care and support is person centred, residents are able to progress at their own pace. Individual residents play a full role in agreeing the support package they require in order to meet their needs, realise their potential and achieve their aspirations. Norton Housing and Support already monitored outcomes for residents, but in 2016/17 an externally evaluated and accredited SROI initiative, has enabled us to better demonstrate our effectiveness in supporting residents to achieve agreed outcomes. The report also demonstrated that for every £1 spent, Norton Housing and Support achieves between £8 and £12 in social value.

Norton Housing and Support enables residents to maximise their independence and many have felt able to move on to more independent living, generally in their own supported flat. We assist those residents wanting to move on and, in some cases, continue to offer support. To facilitate this, Norton Housing and Support has developed its own supported flats schemes which enable residents to move to their own tenancy, whilst continuing to receive intensive housing management support. Where vacancies have allowed, it has also been possible to offer people who have not previously been Norton Housing and Support residents, the opportunity to move to one of these schemes.

The development of the Personal Assistant Service has enabled us to provide a service to both existing residents moving to their own flats, as well as people living in the community.

In August 2018, vulnerable young women and their children, became new beneficiaries of Norton Housing and Support with the opening of a new supported housing scheme. This scheme offers intensive housing management support and aims to enable the young women to move on to their own tenancy. Due to high demand, a further scheme is planned for 2021/22.

Norton Housing and Support strives to ensure fair and equal access to its services and receives referrals from a range of organisations. Self-referrals are also accepted. The majority of referrals for our mental health support services are received via health and social services professionals, local voluntary and community sector organisations and from homelessness services. We work closely and effectively with involved health and social care professionals to ensure a well co-ordinated and integrated package of care and support is available to each resident.

With the opening of the scheme for young women, close working relationships have been developed with local Housing Options and homelessness services, from where most referrals emanate.

Norton Housing and Support reviews its charges on an annual basis and strives to ensure they are fair and provide value for money. The vast majority of residents are eligible for benefits, with Housing Benefit and Independent Living Support payments covering service and support charges. The weekly ineligible charge, which individual residents are responsible for paying, is generally met by Disability Living Allowance (gradually being replaced by Personal Independence Payments) or Employment Support Allowance.

In addition to encouraging feedback from residents, Norton Housing and Support also seeks feedback from carers and from referrers; a further survey is planned in 2021. Survey results, which are carefully considered, have always been positive. Any issues which are raised are addressed through agreed action plans, monitored by the Management Committee.

As described in 2.1 above, in 2019 Norton Housing and Support also launched a training service, aimed at raising the organisation's profile, attracting new partners/sponsors and generating new income sources to facilitate expansion and the support of additional service users.

2.5 Strategic Objectives 2021/22

During 2021/22 agreed strategic objectives will be progressed as follows:

- To continue to consider opportunities to expand services and income streams, in line with the Business Development Programme.

- To expand and diversify into new markets, developing successful partnerships with internal and external stakeholders.

3. ACHIEVEMENTS AND PERFORMANCE

3.1 Summary of Activities

Norton Housing and Support achieves its charitable objectives by providing high quality accommodation and / or support to adults with ongoing mental health issues and/or a learning disability, or from other disadvantaged groups.

Each of the six supported homes for adults with ongoing mental health issues and/or a learning disability (38 places), has a dedicated Support Worker who provides support tailored to individual needs

The young women's scheme (7 places) is supported by a dedicated Housing Management Officer.

Personal Assistants provide similar personalised support to those living in either the group homes, or their own tenancy.

In 2011 Norton Housing and Support became a registered provider of social housing and landlord when it purchased and renovated three move on flats. During subsequent years, two further schemes were developed offering a further ten places. Tenanted by those wishing to move on from supported accommodation to more independent living, these developments offer intensive housing management support daily. A total of 13 flats are now available.

Norton Housing and Support also manages a one bedroomed flat owned by PA Housing.

3.1.1 Mental Health Supported Accommodation Service (LCC ILS contract)

At the end of the previous financial year 2019/20, there were 5 applications in the process of being assessed: 1 withdrew, 1 sadly died, 1 remains on hold and 2 are still being processed. A further 4 people were on the waiting list at this point; 3 subsequently withdrew their applications and 1 moved in.

During 2020/21, 13 referrals were received - this compares to a total of 36 referrals in 2019/20. Of the 13 referrals, 8 continue to be processed, 2 were declined and 2 withdrew. Due to a lack of vacancies, with only 2 people moving on, it was only possible to accept 2 individuals into the service (one of whom was referred during 2019/20 period). Of the 2 people who left, one moved to a Norton Housing and Support supported flat and the other to live with family.

It appears that the COVID-19 pandemic has had a significant impact upon both referrals and move-ons during 2020/21. For much of the year, it was not possible to arrange assessments face to face and in addition there has only been 1 brief vacancy. It is planned to restart assessments once restrictions allow.

3.1.2 Personal Assistant Service

Throughout the year, staff have worked hard to support service users during COVID-19 restrictions. For much of the year, due to the inability to work face to face, hours of support were reduced with the agreement of clients. Towards the end of the year hours of support provided began to increase as restrictions allowed.

There were no new referrals from outside Norton Housing and Support during the year, but 3 from existing Norton Housing and Support service users either living within the supported group homes or in Norton Housing and Support flats.

16 people were supported during the year as opposed to 17 in 2019/20. One person left the service having completed their programme of support.

Summary of Personal Assistant activities undertaken to support individuals:

- Setting up a new home
- Maintaining the home
- Developing learning, vocational or social skills/positive interactions
- Managing money
- Developing domestic / life skills
- Establishing social contacts and activities
- Maintaining personal safety and security
- Monitoring of health and wellbeing
- Emotional support, practical advice and liaison

3.1.3 Supported Flats

- Number of established places: 14
- Occupancy: 100%

3.1.4 Women's Scheme

This scheme was opened in August 2018 and provides seven places (plus children). Figures for 2020/21 are as follows, the figures in brackets refer to the previous year.

Referrals received: 19 (28)
Referrals accepted: 3 (9)
Referrals declined: 4 (15)
Referrals withdrawn: 8 (4)
Still being processed at year end: 4 (0)

4 residents moved on from the scheme, with 3 women securing their own tenancy. 1 left the scheme without notice.

3.2 Value for Money Metrics

The Regulator of Social Housing (RSH) requires that from 2018/19 all Registered Providers with a stock holding of less than 1,000 units report on the RSH Value for Money (VFM) metrics, within statutory accounts. The below table outlines performance in each of these metrics.

Metric	2018/19	2019/20	2020/21
Reinvestment % (in existing homes and new homes)	0%	0%	0%
New Supply Delivered %	0%	0%	0%
Gearing %	13.4%	5.4%	2.6%
Earning Before Interest, Tax, Depreciation, Amortisation, Major Repairs, included (EBIDTA MRI) Interest Cover %	393.7	543.8	496.2
Headline Social Housing Cost Per Unit £	£9,060	£9,340	£9,810
Operating Margin %	10.2% (Social) 7.2% (Overall)	9.1% 10.8%	5.9% 6.7%
Return on Capital Employed %	2.9%	3.7%	2.2%

The Regulator of Social Housing accepts that the metrics are standard and therefore inevitably more appropriate for some Registered Providers than others. As Norton Housing and Support is a small specialised provider there are some areas where the variances may be greater than expected. For example, although there is significant development underway, as there has been no new development activity within the twelve-month period this is reported as 0%. Also, the Headline Social Housing Cost per unit is towards the higher end as all homes are supported housing with associated costs and social returns.

3.3 Fundraising

Fundraising continues to be an important area to develop for the organisation and during the year efforts have resulted in a total of £7,336 being received into the business. This can be broken down as; £3,278 unrestricted grant income from local businesses; £1,342 unrestricted income from individual giving through PayPal, restricted grant income £2,216 and £500 was donated specifically for the Parkside scheme.

4. FINANCIAL REVIEW

4.1 Going Concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

2020/21 has seen the continuation of the COVID-19 pandemic, and volatility in the economy as a result. The Trustees have considered the effect this may have had on the charitable company, and although unclear what impact this will have in the longer term they are informed by the Government's guidance that the issue will be time limited. This will continue to be a developing situation and as such a reasonable estimate of the financial effect of this outbreak on the charity cannot feasibly be made. The Trustees have assessed this and consider the charity to be a going concern.

4.2 Reserves Policy

The Trustees consider that the state of affairs of the charitable company at the date of the balance sheet is satisfactory and that the present level of funding on a fund by fund basis is adequate to support the continuation of the homes, flats and support services.

The accounts show unrestricted reserves of £1,682,007, after taking into account the charity's property assets of £1,675,490 net of the associated property loans of £970,320 equates to £976,837 of free reserves which includes designated funds of £168,866. The likely timing of expenditure in relation to the designated funds, as detailed within note 15 in the accounts, is anticipated to be within the next 12 months.

As part of their analysis and review of risk management, the Trustees have reviewed the Reserves Policy and taken advice from their professional advisers. In recent years, the aim has been to keep reserves at a level sufficient to fund six months unrestricted expenditure. This has been felt to be appropriate in light of income and expenditure levels.

Further review incorporating organisational risk analysis concluded that Norton Housing and Support must continue to strive to diversify its income streams and expand services to increase its financial stability and longer term security. This must, however, balance the need to maintain a level of reserves appropriate to the risks of operating in the current financial climate and in the new contracting environment.

As a result of this analysis and as described in 2.1 above, in 2019 the decision was made to establish a training function with the aim of generating additional unrestricted reserves. A designated fund of £35,000 was established for this purpose which was carried forward to 2020/21. Designated funds were also made available to support marketing and information technology.

The Trustees will continue to explore opportunities to use reserves to consolidate and expand services, whilst monitoring the level of those reserves closely to ensure they remain appropriate.

4.3 Financial review

During the year the charity received income of £866,662 (2020: £901,449) from Housing Benefit, the Independent Living Support Contract and ineligible charges. Expenditure on all salaries, premises costs, administration, fundraising costs and governance costs etc amounted to £894,805 (2020: £855,022). When combined with investment, voluntary and other income of £23,453 (2020: £53,754) this resulted in net in year deficit after interest received of £2,297 compared to an in year surplus of £100,181 in 2020.

4.4 Investments Policy and Objectives

The Trustees closely monitor the way in which Norton Housing and Support invests its funds and regularly reviews investment options. At the present time, money is held in bank accounts and therefore readily accessible.

4.5 Risk Management

During 2020/2021, the Organisational Risk Assessment and Risk Map were reviewed by the Operational Management Team and Trustees. Key risks were identified and analysed in terms of their likelihood and potential impact. Existing control measures and contingency plans were reviewed and updated to ensure their continuing effectiveness in minimising risk.

The Business Continuity Plan was also reviewed and will continue to be tested by the Operational Management Team on a 6 monthly basis.

The Trustees consider the key issue currently facing the organisation continues to be that of securing long term security and financial stability for the organisation. The agreed strategy is to try to expand and diversify services / income streams, focusing on consolidating services in Leicester City and further expanding into the County of Leicestershire. This will involve balancing the need to maintain sufficient reserves in an uncertain climate with that of utilising some reserves in order to kick start developments.

The Leicester City Council ILS contract has been extended until 31 March 2023.

A Fundraising Strategy is in place, part of which involved income generation through the specialist trainer post offering training to external organisations. Unfortunately, due to the COVID-19 pandemic this has not been realised but it is hoped to make significant progress in 2021/22.

In addition, further investment has been made in networking and partnership working, with a view to identifying potential development opportunities. Throughout the year, plans for a major new development in Leicestershire have been progressed and these will continue in 2021/22.

THE BOARD OF TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

5. STRUCTURE, GOVERNANCE AND MANAGEMENT

5.1 Constitution

Norton House, as it was then known, was established in 1984 as a charity and company limited by guarantee. The charity is governed by its Memorandum and Articles of Association incorporated on the 11th December 1984, updated in October 2014 and again in 2018, to reflect the intention to develop services for other disadvantaged groups.

In the event of the charitable company being wound up the liability of the members is limited to £1.

The primary objective of the charitable company is the provision of accommodation and / or support for people with ongoing mental health issues and/or a learning disability, or from another disadvantaged group.

As of 31 March 2021, Norton Housing and Support provided the following services:

- 38 places in six supported group homes, for people with ongoing mental health issues and / or a learning disability. Five properties owned by PA Housing Association and one by Norton Housing and Support.
- 14 supported one bedroomed flats for people with mental health issues over four properties, three owned by Norton Housing and Support, and one flat owned by PA Housing.
- Personal Assistant service for people in either the group homes, or their own tenancy.
- 7 places in a scheme for homeless young women, including those with children.

Norton Housing and Support became a registered provider of Social Housing and Landlord in 2011.

In 2008 along with Enable, part of EMH homes (previously Foundation Housing Association) and the National Autistic Society, Norton Housing and Support was a founding member of the Conduit Consortium, which provides mental health and wellbeing services. Since then, the Consortium has been strengthened with Inclusion Healthcare, Leicestershire Centre for Integrated Living and Homestart Horizons all becoming members.

The Management Committee is the governing body of Norton Housing and Support, the Trustees being the core members. The Chief Executive attends all Management Committee meetings.

Effective resident involvement is central to the Norton Housing and Support philosophy. This ranges from the co-produced support planning process through to a range of feedback mechanisms and the involvement of residents in the planning and delivery of services. An active Residents Voice Panel is in place with open meetings normally held with Trustees on a six monthly basis. Unfortunately, this has not been possible during the COVID-19 pandemic. However, Trustees have been able to meet 'virtually' with some residents as part of the Trustee visiting programme, to receive feedback.

The Management Committee is supported by the Chief Executive, to whom responsibility for the day to day running of the organisation has been delegated. She has extensive experience of management and planning in the NHS, primarily in mental health services, and has been in post since 2002.

The Management Committee meets every six weeks to consider organisational, financial and strategic issues relating to the organisation's activities and objectives. Strategy Meetings are also held to enable fuller consideration of issues / action planning which are then reported back to the next Management Committee meeting.

The Trustees afford a high priority to issues of governance, and fully endorse the principles contained in the Charity Governance Code, produced with the support of the Home Office and Charity Commission. Work has continued this year with the aim of enabling Norton Housing and Support to sign up to the National Housing Federation (NHF) Code of Governance (2020); this has included robust action planning with Trustee involvement. A number of these actions are either in progress or have been completed, however some of the guidelines are a challenge for a smaller housing association. These include Trustee tenure and succession planning with work to address these issues continuing in 2021/22. The NHF states that organisations may choose to follow the guidance and notes wholly or in part, depending on their size, type and complexity and their existing policies.

As Norton Housing and Support cannot currently comply with NHF recommendations on Trustee tenure, the Organisation will continue to comply with the Charity Commission Governance Code and that of its constitutional documents which permits Trustees to seek re-election after a 3 year tenure.

During the year, the organisation has reviewed its practice against the Housing Ombudsman's Complaint Handling Code and has updated policies as a result.

In addition, Norton Housing and Support has this year, introduced two new Codes of Conduct for Trustees and staff.

5.2 Recruitment, Appointment and Training of Trustees

During the year, Norton Housing and Support has advertised for new Trustees and subsequently appointed two new Trustees as it progresses work on succession planning and increasing the diversity of the Board. A further appointment is planned for 2021/22.

All Trustees maintain an active interest in the organisation and keep themselves updated on the changing external environment. This is achieved mainly through regular Management Committee Meetings but also through occasional in house training initiatives and attendance at external training events and conferences. There is a Trustee induction programme in place for new Trustees.

A system of Board and Trustee appraisals has been in place for some time; following review a revised group appraisal process was introduced this year.

The Trustees' skills and experience can be summarised as follows:

- Two Trustees worked for many years as Consultant Psychiatrists, the Chair having worked as a Clinical Director and the other in Rehabilitation, General Psychiatry, the Forensic Service and the Assertive Outreach Service.
- Two Trustees have a background in Social Work. One has previously worked extensively in the field of mental health for over 20 years, including as a Senior Practice Therapist in the Common Mental Health Problem Service in Leicester, which provides psychological therapies in Primary Care.
- The Treasurer has worked as a team manager and service manager for adult and older persons' mental health services, and on secondment to the NHS, as a mental health commissioning manager.
- One Trustee has over 25 years' experience in central government including 6 years in housing focused roles. She is experienced in governance, holding board positions in 5 organisations (one as chair) at both local and national levels.
- One is a qualified Occupational Therapist who has worked in the field of general and forensic mental health for over 35 years. During her career she has managed Therapy Services and worked as a Project Manager on major capital development schemes.
- One is a Managing Director and Founder of one of the fastest growing digital marketing agencies in Leicestershire, and a Company Partner in another agency based in Manchester.
- One Trustee has worked for the Civil Service for several years, including the Home Office and HM Revenues and Customs. She also has experience of voluntary work with BAME communities and young adults with special needs.

THE BOARD OF TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

6. DISCLOSURE OF INFORMATION TO AUDITORS

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable company's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Approved by order of the members of the board of Trustees and signed on their behalf by:

WTHolynski

Mr W T Holynski
Treasurer

Date: 7th October 2021

NORTON HOUSING AND SUPPORT LTD

(A Company Limited by Guarantee)

STATEMENT OF THE BOARD OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 MARCH 2021

The Companies Act 2006 and the registered social housing legislation require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and the surplus or deficit for that period. In preparing these financial statements, the Board of Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Board of Trustees are responsible for keeping adequate accounting records, which disclose with reasonable accuracy at any time the financial position of the company and to enable it to ensure that the financial statements comply with the Companies Act 2006, The Housing and Regeneration Act 2008 and the Accounting Direction for Private Registered Providers of Social Housing. It has general responsibility for taking reasonable steps to safeguard the assets of the charitable company and to prevent and detect fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on its behalf by:

Heather Dipple

Dr H C Dipple

Date: 7/10/21

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NORTON HOUSING AND SUPPORT LTD

Opinion

We have audited the financial statements of Norton Housing and Support Ltd (the 'charitable company') for the year ended 31 March 2021 which comprise the Statement of Comprehensive Income, the Statement of Changes in Reserves, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the , requirements of the Companies Act 2006, The Housing and Regeneration Act 2008 and The Accounting Direction for social housing in England from January 2019.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on this work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the entity's ability to continue as a going concern for the period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NORTON HOUSING AND SUPPORT LTD (CONTINUED)

Other information

The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' Report thereon. The management committee are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NORTON HOUSING AND SUPPORT LTD (CONTINUED)

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below

Based on our understanding of the charity and the sector, we have identified that the principal risks of noncompliance with laws and regulations related to UK Tax and legislation and breaches with the Regulator of Social Housing.

We have considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, the Charities Act 2011 and the Housing and Regeneration Act 2008 and the provisions of the Housing SORP. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to posting inappropriate journal entries, and management bias in accounting estimates. Audit procedures performed included:

- Enquiries with management for consideration of known or suspected instances of non-compliance with laws and regulations and fraud.
- Challenging assumptions made by management in their accounting estimates, in particular in relation to depreciation charges.
- Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations, journal entries crediting revenue, journal entries crediting cash and journal entries with specific defined descriptions.

There are inherent limitations in the audit procedures described above. The more removed non-compliance with laws and regulations is, from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by forgery or intentional misrepresentation, for example, or through collusion

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NORTON HOUSING AND SUPPORT LTD (CONTINUED)

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and the Housing and Regeneration Act 2008. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Luke Turner ACA FCCA (Senior Statutory Auditor)
for and on behalf of
Magma Audit LLP
Unit 2, Charnwood Edge Business Park
Syston Road
Cossington
Leicestershire
LE7 4UZ

Date: 26/10/21

NORTON HOUSING AND SUPPORT LTD
(A Company Limited by Guarantee)

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2021

	Note	2021 £	*2020 £*
TURNOVER		890,115	*950,958*
Operating costs		(893,695)	*(855,022)*
Fundraising costs		(1,110)	-
Operating Surplus/(Deficit)	3	(4,690)	*95,936*
Interest receivable and similar income	4	2,393	*4,245*
Surplus/(deficit) for the year		(2,297)	*100,181*
Total comprehensive income for the year		(2,297)	*100,181*

NORTON HOUSING AND SUPPORT LTD
(A Company Limited by Guarantee)

STATEMENT OF CHANGES IN RESERVES
FOR THE YEAR ENDED 31 MARCH 2021

	Restricted reserves £	Unrestricted reserves £	Designated reserves £	Total funds £
2020				
Balance as at 1 April 2019	-	1,483,294	110,000	1,593,294
Surplus/(deficit) for the year	11,509	128,494	(39,822)	100,181
Transfer to designated reserves	-	(94,508)	94,508	-
Balance as at 31 March 2020	11,509	1,517,280	164,686	1,693,475
2021				
Balance as at 1 April 2020	11,509	1,517,280	164,686	1,693,475
Surplus/(deficit) for the year	(2,338)	59,065	(59,024)	(2,297)
Transfer to designated reserves	-	(63,204)	63,204	-
Balance as at 31 March 2021	9,171	1,513,141	168,866	1,691,178

NORTON HOUSING AND SUPPORT LTD
(A Company Limited by Guarantee)
REGISTERED NUMBER: 01870880

BALANCE SHEET
AS AT 31 MARCH 2021

	Note		2021 £		2020 £
Fixed assets					
Tangible assets	10		1,675,490		1,741,906
			1,675,490		1,741,906
Current assets					
Debtors	11	76,188		71,693	
Cash at bank and in hand		927,637		912,485	
		1,003,825		984,178	
Creditors: amounts falling due within one year	12	(52,537)		(56,911)	
Net current assets			951,288		927,267
Total assets less current liabilities			2,626,778		2,669,173
Creditors: amounts falling due after more than one year	13		(935,600)		(975,698)
Total net assets			1,691,178		1,693,475
Reserves					
Restricted reserves	15		9,171		11,509
Unrestricted reserves	15		1,682,007		1,681,966
			1,691,178		1,693,475

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Dr H C Dipple
Chair

Heather Dipple

Mr W T Holynski
Treasurer

WTHolynski

Date: 10 / 07 / 2021

The notes on pages 21 to 35 form part of these financial statements.

NORTON HOUSING AND SUPPORT LTD
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2021

	2021 £	*2020* *£*
Cash flows from operating activities		
Net cash used in operating activities	**79,801**	*183,665*
Cash flows from investing activities		
Interest received	**2,393**	*4,245*
Proceeds from the sale of tangible fixed assets	**-**	*1,760*
Purchase of tangible fixed assets	**(1,716)**	*(12,083)*
Net cash provided by/(used in) investing activities	**677**	**(6,078)**
Cash flows from financing activities		
Repayments of borrowing	**(39,597)**	*(32,219)*
Interest paid	**(25,729)**	*(36,894)*
Net cash used in financing activities	**(65,326)**	**(69,113)**
Change in cash and cash equivalents in the year	**15,152**	**108,474**
Cash and cash equivalents at the beginning of the year	**912,485**	*804,011*
Cash and cash equivalents at the end of the year	**927,637**	*912,485*

The notes on pages 21 to 35 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. Accounting policies

Legal Status

Norton Housing and Support Ltd is a company limited by guarantee under the Companies Act 2006, a registered charity and a private registered provider of social housing with the Regulator of Social Housing in England and Wales.

The address of the registered office is given in the reference and administration details of the company on page 1 of these financial statements.

The nature of the entity's operations and principal activities are to provide accommodation and/or support for people with ongoing mental health issues, a learning disability or from disadvantaged groups.

The entity constitutes a public benefit entity as defined by FRS102.

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with applicable accounting standards and statements of recommended practice of the United Kingdom, including FRS 102 "The Financial Reporting Standard Applicable in the UK and Republic of Ireland", Companies Act, the Housing SORP 2018 Update - Statement of Recommended Practice for Registered Social Housing Providers' "the SORP") and the Accounting Direction for Private Registered Providers of Social Housing - 2019 ("the Direction")

1.2 Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the 12 months following the approval of the accounts. For this reason they continue to adopt the going concern basis in preparing the financial statements.

The independent living support contract has been secured up to 31 March 2023. After this date, Leicester City Council have put the contract out for tender, the incorporated charity is awaiting as to whether the tender will be successful. Despite this level of uncertainty, the Trustees have a reasonable expectation that the company is a going concern.

1.3 Turnover

Turnover represents maintenance contributions and service charges receivable in the year net of losses from voids, Independent Living People support income and revenue from grants.

Monetary donations to the charitable company are credited to the accounts on a receipts basis except where the amount and entitlement is identifiable in advance where they are brought in as debtors. Gifted assets are credited in the accounts at the net fair value of the assets and liabilities.

1. Accounting policies (continued)

1.4 Costs

Costs are recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Costs are classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements..

Charitable activities and Governance costs are costs incurred on the incorporated charity's relating to the governance of the company apportioned to charitable activities.

All costs are inclusive of irrecoverable VAT.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £100 or more are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities incorporating Income and Expenditure Account.

Housing Properties and other tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is not charged on freehold land. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	- 4% on cost
Property improvements	- 5% on cost
Fixtures and fittings	- 15% reducing balance
Office equipment	- 33 1/3% on cost
Freehold land	- not depreciated

1.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charitable company; this is normally upon notification of the interest paid or payable by the bank

1.7 Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

1. Accounting policies (continued)

1.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.10 Liabilities and provisions

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 company 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 risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.11 Taxation

The company has charitable status and therefore is not subject to Corporation Tax on surpluses derived from charitable activities.

1.12 Financial instruments

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.13 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of Financial Activities incorporating Income and Expenditure Account over the expected useful lives of the assets concerned. Other grants are credited to the Statement of Financial Activities incorporating Income and Expenditure Account as the related expenditure is incurred.

1.14 Pensions

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

1. Accounting policies (continued)

1.15 Reserves

General reserves are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charitable company and which have not been designated for other purposes.

Designated reserves comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted reserves are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charitable company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

2. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The charitable company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Useful economic lives of tangible assets
The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are reassessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 10 for the carrying amount of the property plant and equipment, and note 1.6 for the useful economic lives for each class of assets.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

3. Social housing income and costs

	2021 £	*2020 £*
Independent Living Support (Supporting People)	**149,578**	*148,797*
Housing Benefit	**675,470**	*700,915*
Ineligible Charge	**41,614**	*51,737*
Other income	**16,117**	*23,909*
Donations and gifts	**7,336**	*11,600*
Grants	**-**	*14,000*
Social housing operating costs	**(893,695)**	*(855,022)*
Fundraising expenses	**(1,110)**	*-*
Operating (deficit)/surplus	**(4,690)**	*95,936*

4. Interest receivable and similar income

	Unrestricted funds 2021 £	Total funds 2021 £	*Total funds 2020 £*
Interest receivable	2,393	**2,393**	*4,245*
Total 2020	*4,245*	*4,245*	

5. Expenditure on raising funds

Fundraising expenses

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	*Total funds 2020 £*
Fundraising expenses	673	437	**1,110**	*-*
Total 2020	*-*	*-*	*-*	

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

6. Analysis of Social Housing Operating Costs

	Direct costs 2021 £	Support costs 2021 £	Total funds 2021 £	*Total funds 2020 £*
Independent Living Support (Supporting People)	126,322	26,027	**152,349**	*146,345*
Housing Benefit	381,274	253,907	**635,181**	*636,856*
Ineligible Charge	32,115	9,300	**41,415**	*51,460*
Additional Charitable Activities	18,751	45,999	**64,750**	*20,361*
	558,462	335,233	**893,695**	*855,022*
Total 2020	*562,488*	*292,534*	*855,022*	

Analysis of direct costs

	Independent Living Support (Supporting People) 2021 £	Housing Benefit 2021 £	Ineligible Charge 2021 £	Additional Charitable Activities 2021 £	Total funds 2021 £	*Total funds 2020 £*
Staff costs	121,031	78,256	1,173	18,459	**218,919**	*239,936*
Premises expenses	2,235	299,962	27,032	292	**329,521**	*303,320*
Residents expenses	-	-	854	-	**854**	*8,969*
Professional fees	3,056	3,056	3,056	-	**9,168**	*10,263*
	126,322	381,274	32,115	18,751	**558,462**	*562,488*
Total 2020	*84,475*	*436,909*	*20,821*	*20,283*	*562,488*	

6. Analysis of Social Housing Operating Costs (continued)

Analysis of support costs

	Independent Living Support (Supporting People) 2021 £	Housing Benefit 2021 £	Ineligible Charge 2021 £	Additional Charitable Activities 2021 £	Total funds 2021 £	*Total funds 2020 £*
Staff costs	20,435	134,266	6,811	34,552	**196,064**	*143,994*
Depreciation	-	68,132	-	-	**68,132**	*68,850*
Loan interest	-	25,729	-	-	**25,729**	*36,894*
Other support costs	3,760	23,947	656	11,447	**39,810**	*37,164*
Governance	1,832	1,833	1,833	-	**5,498**	*5,632*
	26,027	253,907	9,300	45,999	**335,233**	*292,534*
Total 2020	*61,870*	*199,947*	*30,639*	*78*	*292,534*	

7. Auditors' remuneration

	2021 £	*2020 £*
Fees payable to the charitable company's auditor for the audit of the charitable company's annual accounts	**5,040**	*5,040*

8. Staff costs

	2021 £	*2020 £*
Wages and salaries	**375,695**	*348,678*
Social security costs	**22,958**	*20,893*
Pension costs	**16,330**	*14,359*
	414,983	*383,930*

8. **Staff costs (continued)**

The average number of persons employed by the charitable company during the year was as follows:

	2021 No.	*2020* *No*
Support workers	18	*17*
Management and administrative	5	*5*
Domestic staff	2	*2*
	25	*24*

No employee received remuneration amounting to more than £60,000 in either year.

The remuneration and benefits received by key management personnel during the year were £30,421 (2020: £28,307).

9. **Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits *(2020 - £NIL)*.

During the year ended 31 March 2021, no Trustee expenses have been incurred *(2020 - £NIL)*.

10. Tangible fixed assets including housing properties

	Freehold property £	Property improvements £	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation					
At 1 April 2020	2,097,930	2,950	38,649	16,117	2,155,646
Additions	-	-	-	1,716	1,716
At 31 March 2021	2,097,930	2,950	38,649	17,833	2,157,362
Depreciation					
At 1 April 2020	376,635	2,950	22,604	11,551	413,740
Charge for the year	64,783	-	2,551	798	68,132
At 31 March 2021	441,418	2,950	25,155	12,349	481,872
Net book value					
At 31 March 2021	1,656,512	-	13,494	5,484	1,675,490
At 31 March 2020	*1,721,295*	*-*	*16,045*	*4,566*	*1,741,906*

Included in freehold property is freehold land at cost of £463,359 (2020 - £463,359) which is not depreciated

11. **Debtors**

	2021 £	*2020 £*
Prepayments and accrued income	76,188	*71,693*
	76,188	*71,693*

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

12. Creditors: Amounts falling due within one year

	2021 £	2020 £
Bank loans - secured	34,720	34,219
Trade creditors	9,548	6,999
Taxation and social security	-	6,060
Other creditors	3,229	2,752
Accruals and deferred income	5,040	6,881
	52,537	56,911

13. Creditors: Amounts falling due after more than one year

	2021 £	2020 £
Bank loans - secured	935,600	975,698

Included within the above are amounts falling due as follows:

	2021 £	2020 £
Between one and two years		
Bank loans - secured	36,111	35,297
Between two and five years		
Bank loans - secured	177,853	112,713
Over five years		
Bank loans - secured	721,636	827,688

The aggregate amount of liabilities payable or repayable wholly or in part more than five years after the reporting date is:

	2021 £	2020 £
Repayable by instalments	721,636	827,688
	721,636	827,688

The bank borrowings are made up of four facilities.

The first facility is a bank loan due for repayment by 30 August 2036 and currently attracts interest at 3.4%. The bank loan is secured by a First legal charge over the charitable company's freehold premises at 128 Westcotes Drive.

The second facility is a bank loan due for repayment by 19 October 2039 and currently attracts interest at

13. Creditors: Amounts falling due after more than one year (continued)

3.75%. The bank loan is secured by a First legal charge over the charitable company's freehold premises at 16 St James Road.

The third facility is a bank loan due for repayment by 19 June 2041 and currently attracts interest at 3%. The bank loan is secured by a First legal charge over the charitable company's freehold premises at 25 Church Street.

The fourth facility is a bank loan due for repayment by 19 January 2043 and currently attracts interest at 3.15%. The bank loan is secured by a First legal charge over the charitable company's freehold premises at 15 Ashleigh Road.

14. Financial instruments

	2021 £	*2020* *£*
Financial assets		
Financial assets measured at amortised cost	**927,637**	*912,485*

	2021 £	*2020* *£*
Financial liabilities		
Other financial liabilities measured at amortised cost	**988,137**	*1,026,549*

Financial assets measured at amortised cost comprise of other debtors and cash at bank.

Financial liabilities measured at amortised cost comprise of bank loans, trade creditors, other creditors and accruals excluding any elements of deferred income.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

15. Statement of reserves

Statement of reserves

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2021 £
Unrestricted funds					
Designated funds					
Information technology	5,000	-	(3,823)	-	1,177
Training	35,000	-	(37,794)	38,294	35,500
Marketing	15,000	-	(4,103)	-	10,897
Fundraising	10,000	-	-	-	10,000
Development	67,100	-	-	7,567	74,667
Contingency	32,586	-	(13,304)	17,343	36,625
	164,686	-	(59,024)	63,204	168,866
General funds					
Unrestricted reserves	1,517,280	890,292	(831,227)	(63,204)	1,513,141
Total Unrestricted funds	1,681,966	890,292	(890,251)	-	1,682,007
Restricted funds					
Carlton Hayes	4,500	-	-	-	4,500
National Lottery Community Fund	7,009	-	(4,117)	-	2,892
Edward Gosling	-	1,716	-	-	1,716
Tesco Community Grant	-	500	(437)	-	63
	11,509	2,216	(4,554)	-	9,171
Total of funds	1,693,475	892,508	(894,805)	-	1,691,178

15. Statement of funds (continued)

Designated reserves

The information technology fund has been set up to fund the upgrade of computer equipment, the implementation of a backup system and the provision of technological support as required. The carried forward balance consists entirely of unspent funds.

The training fund was put aside to support the recruitment and salary of a trainer post for Norton Housing and Support. This role has been instrumental in testing the market and delivering external training events, in order to generate income and support development of a training arm for the organisation.

The marketing fund will ensure that money is available to support the branding and marketing of Norton Housing and Support, which is essential in order to further develop services in line with our business plan. This fund will also support materials for the new training and fundraising posts.

The Fundraising Fund will support the implementation of the Fundraising Strategy, with the intention of generating new income streams into the organisation.

The development fund has been set aside to ensure delivery of our asset management plan, which was developed by an external consultant following a full stock condition survey in 2018. This will ensure our owned properties remain fit for purpose now and in the future.

The contingency fund is a designated fund for items identified on the service charge schedule, this fund will be adjusted annually in line with actual expenditure for each home in accordance with the schedule for that property. It has been agreed by Trustees to include this fund to keep a clear and separate account of funds carried for each property.

General reserves

The carried forward balance of general funds consists of £1,675,490 in relation to fixed assets net of £970,320 of associated property loans equating to £705,170, which leaves a balance of £807,971 relating to available unspent funds.

Restricted reserves

In the previous year the charity was awarded a grant from Carlton Hayes of £4,500 towards the costs of producing a promotional video for Norton Housing and Support. As a result of COVID-19 they have been unable to start the project all funds therefore remained unspent and have been carried forward to next year.

In the previous the year the charity was awarded a grant of £9,000 from the National Lottery Community Fund for the Healthy Living Project. The remaining unspent funds at the year end have been carried forward to be spent in 2021/22.

The funds from Edward Gosling were received towards the cost of four new iPads, and were acquired in the year and included within fixed asset additions. The carried forward balance represents the net book value of the assets.

The Tesco Community grant of £500 was received to provide the service users of the charitable company with a Christmas dinner. The remaining unspent funds of £63 carried forward will be spent in 2021/22.

16. Reconciliation of net movement in funds to net cash flow from operating activities

	2021 £	*2020 £*
Net income/expenditure for the year (as per Statement of Financial Activities)	(2,297)	*100,181*
Adjustments for:		
Depreciation charges	68,132	*68,851*
Decrease/(increase) in debtors	(4,485)	*469*
Decrease in creditors	(4,885)	*(18,485)*
Interest paid	25,729	*36,894*
Interest received	(2,393)	*(4,245)*
Net cash provided by operating activities	79,801	*183,665*

17. Analysis of cash and cash equivalents

	2021 £	*2020 £*
Cash in hand	927,637	*912,485*
Total cash and cash equivalents	927,637	*912,485*

18. Analysis of changes in net debt

	At 1 April 2020 £	Cash flows £	At 31 March 2021 £
Cash at bank and in hand	912,485	15,152	927,637
Debt due within 1 year	(34,219)	(501)	(34,720)
Debt due after 1 year	(975,698)	40,098	(935,600)
	(97,432)	54,749	(42,683)

19. Share Capital

Norton Housing and Support Ltd is a company limited by guarantee and has no share capital. The members of the company are the Board of Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

20. Pension commitments

The charitable company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund.

Contributions payable by the charitable company for the year amounted to £16,330 (2020: £14,359) with £3,230 being included within creditors (2020: £2,667).

21. Operating lease commitments

At 31 March 2021 the charitable company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2021	2020
	£	£
Land and buildings		
Not later than 1 year	**159,322**	*159,322*

Signature Certificate

Document Ref.: AJHJG-SUV5Q-EM9PY-3XTRV

Document signed by:



Heather Dipple

E-mail:
heatherdipple@btinternet.com

Signed via link

IP: 86.136.50.233 Date: 17 Oct 2021 13:58:51 UTC

Heather Dipple



Wieslaw Holynski

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IP: 86.160.96.10 Date: 21 Oct 2021 13:03:03 UTC

W Holynski

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