

REGISTERED COMPANY NUMBER: 08546789 (England and Wales)
REGISTERED CHARITY NUMBER: 1156390

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2021
for
TAROE Trust Limited

Raise
Chartered Accountants
10th Floor
3 Hardman Street
Spinningfields
Manchester
M3 3HF

TAROE Trust Limited

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for the Year Ended 31 March 2021**

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TAROE Trust Limited

Report of the Trustees for the Year Ended 31 March 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and Aims

The objectives of the charity are as stated:

1. The relief of financial hardship by providing free advice and assistance on housing issues to persons who would otherwise be unable to obtain it.
2. To promote social inclusion for the public benefit among people who are excluded from society or part of society by:
 - Providing advice and assistance and building capacity on housing matters
 - Working to promote the needs of people who are socially excluded and to raise awareness of those needs among housing providers, service agencies and the general public
 - Researching links between housing and social exclusion and publishing the useful results thereof
3. To develop capacity and skills among members of socially and economically disadvantaged communities which evidence deprivation in such ways that they are better able to identify, and help meet, their needs in housing related matters in particular and to participate more fully in society.

Public Benefit

The Trustees have given due regard to the Charity Commission's guidance on public benefit. The Trustees believe that the Charity provides benefit to the public through the relief of financial hardship amongst people in need of low cost housing provision. This involves amongst other things the provision of free advice and assistance to persons who would otherwise be unable to obtain it.

TAROE Trust Limited

Report of the Trustees for the Year Ended 31 March 2021

ACHIEVEMENT AND PERFORMANCE

Charitable Activities

During 2020/21, TAROE Trust was engaged in the following activities in pursuit of its charitable activities.

Complaints handling and resolution

TAROE Trust engaged in the provision of direct support and advocacy services to tenants, particularly in relation to the resolution of complaints. These are often complex matters, where the relationship between landlord and tenant has broken down and require a large degree of intervention. In the period April 2020 – March 2021, 13 new cases were taken on in support of tenants, all of which reached some degree of acceptable resolution. This is in addition to 3 complaints that had been taken on during the previous financial year but which the resolution extended into 2020/21.

Consultation and engagement

- Following the publication of the Social Housing White Paper – Charter for Social Housing Residents published in November 2020, TAROE Trust has been invited and has participated in the following groups established by the Ministry of Housing, Communities and Local Government (MHCLG):

- o Decent Homes Review Sounding Board – Established with responsibility of exploring options and approaches for the review of the Decent Homes Standard.

- o Social Housing White Paper: Expert Challenge Panel – Established to hold the Government to account on the delivery of their promises contained within the Social Housing White Paper.

- o TAROE Trust has also engaged directly with MHCLG in a number of other less formal ways following the publication of the Social Housing White Paper.

- TAROE Trust has continued to engage in quarterly meetings during the year, alongside other key stakeholders, with the Regulator of Social Housing as a member of the regulator's Sounding Board.

- We have also directly engaged with the regulator alongside the other National Tenant Organisations (Confederation of Co-operative Housing, the National Federation of Tenant Management Organisations, Tpas and other prominent sector activists) to provide an input into regulation based policy development.

- TAROE Trust is a member of the RSH's Tenant Satisfaction Measures Sounding Board, established to explore the development and implementation of the Tenant Satisfaction Measures that were proposed within the Social Housing White Paper.

- We have become a member of the Social Housing Decarbonisation Fund – Consultative Panel, a group established by the Department for Business, Energy and Industrial Strategy (BEIS) to inform the operation of the Government's Social Housing Decarbonisation Fund.

- TAROE Trust has engaged in quarterly liaison meetings with the Housing Ombudsman Service.

Consultancy and income generation services

During the year, staff from TAROE Trust engaged in the delivery of a small amount of consultancy services to landlords operating within the regulated housing sector. These services provided specialist advice to ensure they can meet their regulatory obligations and maintain or improve the quality of services they provide to their tenants. In total, income derived from these services totalled £727. This income has been applied to the general running of the charity to support its continued charitable work.

Charitable funding

In the Summer of 2020, TAROE Trust was facing considerable financial difficulties and was considering the prospect of closure. A non-conditional charitable donation was received of £10,000 from the Fusion21 Foundation to provide liquidity to the charity whilst it explored options for continuation.

In September 2020, TAROE Trust entered into a funding grant agreement with the Fusion21 Foundation in which £210,000 will be donated to TAROE Trust over a 3-year period to develop and solidify the charity's business plan so the charity can continue to provide a voice for tenants at a national level. This has significantly improved TAROE Trust's financial outlook and viability and enabled it to develop a new interim Business Plan within which a range of new objectives for the charity have been established.

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Report of the Trustees for the Year Ended 31 March 2021

Some initial achievements that have been possible as a result of securing this funding stream include the following:

Voices for tenants

- Webinar sessions have been hosted providing advice and information to residents, including guest speakers from the Regulator of Social Housing (RSH).
- Significant sector press coverage of TAROE Trust's activities have been secured.
- Regular newsletters have been prepared throughout the year on topical issues.
- Appointment of a Public Affairs and Tenant Engagement Consultant for two days per week to help strengthen the charity's direct tenant and resident engagement networks

Sector of choice

• A number of the changes which TAROE Trust has been campaigning for over many years have been accepted by Government in the Social Housing White Paper, including: shift to proactive consumer regulation; review of consumer standards; review of the Decent Homes standard; closer working between the Regulator of Social Housing and the Housing Ombudsman Service; increased transparency and accountability in the work of the Housing Ombudsman Service; increased transparency of landlords accountable to tenants; progress to be made on sustainability agenda; improved safety standards for tenants; removal of the democratic filter in seeking complaints redress; and removal of the 'serious detriment' test as the threshold for regulatory action. We do not feel that these changes go far enough. There are various and extensive further changes that we believe need to happen to place the regulated rented housing sector as a 'sector of choice' – many of which will be re-iterated in the next edition of TAROE Trust's Manifesto for Change – but it is appropriate to recognise some of the successes that TAROE Trust has achieved. Furthermore, whilst promises have been made in the Social Housing White Paper, there have been significant and unacceptable delays in getting to this position, and its delivery, and we hope to play a part in ensuring that the Government is held to account in delivering on the promises it has made.

Stronger consumer regulation

- Details as above are set out in plans published by Government in the Social Housing White Paper in November 2020.

Practical advice and support

- In addition to direct support set out in the 'Complaints handling and resolution' section above, a new online advice section has been established and published on the TAROE Trust website.

Build tenants skills and capacity

- Webinar sessions have been developed and held to increase the knowledge and awareness of sector issues.
- Direct support and training during the year has been delivered to landlord scrutiny groups.

FINANCIAL REVIEW

Financial Activity and Financial Position

The Charity generated income of £90,729 during the year (2020: £10,256). The Statement of Financial Activities and Balance Sheet can be found on pages 8 and 9, respectively. The Charity's reserves increased by £69,147 during the year (2020: £-13,866). The Balance Sheet shows total net assets of £80,795 (2020: £11,648).

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Report of the Trustees for the Year Ended 31 March 2021

FUTURE PLANS

Following the securing of the grant agreement with the Fusion21 Foundation, the financial viability of TAROE Trust has been safeguarded for the next three years, and likely thereafter. It has enabled TAROE Trust to establish a new Business Plan and set of revised corporate objectives. These objectives were set out in our 'TAROE Trust: Explained' publication, and are also reproduced below as follows:

1. Establish TAROE Trust as a national charity that highlights the issues and challenges faced by tenants and residents living in the regulated housing sector

We understand that the experiences and priorities of tenants and residents across the country vary massively. We do not purport to "represent" all tenants and residents, and we do not make bold claims to be "the" voice of tenants.

We do feel that the voices and interests of tenants and residents can easily get drowned out of national policy decision-making. We would like to engage with tenants and residents so that their views and experiences may inform our work so that we may constructively re-address this imbalance.

We also do not wish our work to be at the exclusion of other tenant and resident groups and organisations. We feel that there is room in the sector for many such groups, and if there are others that can make the case more effectively, we would support those groups to do so.

2. Occasion change in national housing policy that establishes the regulated housing sector as a "sector of choice"

We feel that rented housing represents a sensible housing choice for many people, and the regulated sector provides much needed protection and standards for the tenants and residents that live in the sector.

Housing policy in recent years has elevated home ownership above other tenures. Whilst we recognise that many people aspire to this, it is not for everyone and we want to see the regulated rented sector return to being a "sector of choice" rather than last resort.

We hope that our work may highlight the benefits and issues faced by tenants and residents so that more informed policy and decision-making can be implemented.

3. Promote stronger consumer regulation to improve service outcomes for tenants and residents

We have been campaigning for stronger consumer regulation for many years. We were pleased to see the announcements in the Social Housing White Paper that presents an opportunity for this objective to be realised.

We will work with Government and regulatory and statutory agencies to influence the implementation of enhanced consumer regulation and standards. We hope that our work may be informed directly by the views and opinions of tenants and residents living within the sector.

4. Provide practical advice and support to tenants living in or seeking to access the regulated housing sector

For many years we have provided direct advice and support to tenants and residents in person and via the telephone, and we have been pleased to be able to resolve many complaints and disputes that have arisen with landlords.

Much of this work has been provided on a voluntary basis. Unfortunately, this approach is very resource intensive. We are therefore no longer able to offer such intensive 1-to-1 support. However, we have developed a series of FAQs on our website to inform tenants and residents on their rights and options, particularly in relation to complaints and disputes.

We will also still try to respond to email based requests for advice and support as this approach provides additional flexibility on when and how we are able to respond. It also provides an additional source of information on some of the challenges and issues facing tenants and residents that may inform our work. Our ability to respond to such requests will be subject to resource availability.

5. Build skills and capacity of tenants living in the regulated housing sector to engender greater levels of tenant engagement and empowerment

We have extended what we are able to offer to tenants and residents to reflect our increased capacity. Examples include the following:

- We operate a mailing list which tenants and residents can sign up to and receive newsletters on topical issues and hear about new initiatives they can get involved with. We produce several newsletters throughout the year.

TAROE Trust Limited

Report of the Trustees for the Year Ended 31 March 2021

- We have tailored our mailing lists to allow subscribers to indicate particular areas of interest, and this enables us to target and tailor communications more accurately.
- We have already commenced a series of webinars on topical issues. We will make use of our excellent working relationships with key sector bodies to bring relevant information to our audiences. These will increase in scale as we move forward. We have also established a YouTube channel where recordings of these sessions can be accessed following events.
- We arrange discussion workshops on topical issues so that tenants and residents can network and share ideas with each other, and also influence our work.
- We are also able to work with landlords to offer workshops and training sessions for tenants and resident groups.

6. Strengthen the resilience of the charity

Securing grant funding from the Fusion21 Foundation has significantly improved our financial resilience.

We have now closed down our physical office and operate more flexibly with a “virtual office” solution. This has reduced our overheads and forced us to embrace new technologies to operate in more efficient ways.

We have also recruited new Trustees to strengthen our governance arrangements, bringing additional skills and knowledge to the charity, as well as people with experience of being a tenant or resident within the regulated housing sector.

Enhancing our network of tenant and resident contacts will also significantly strengthen the charity as it means our work is grounded in the issues and challenges tenants and residents face. We have therefore established a presence for the charity on social media and will aim to build this further over the forthcoming year.

Additionally, in June 2021 we formally commenced engagement with tenants and residents on the review of TAROE Trust’s Manifesto for Change. This document sets out the charity’s key campaigning priorities. We intend to prepare and consult on a revised version of this Manifesto over the Summer of 2021 with a view to launching our new set of priorities, grounded in tenant and resident experiences, later in the year.

In the meantime, TAROE Trust will also continue to engage in the following activities:

- Respond to major Government and other key influencers’ consultations and engagement groups in relation to housing policy and regulation change.
- Continue to update its advice pages on the TAROE Trust website so that tenants and residents living in the regulated housing sector can access useful advice and support.
- Continue to deliver consultancy services designed to improve governance and service delivery to tenants and residents and explore with partners opportunities for new products and services that may generate additional income streams for the charity in future years.
- Identify opportunities for new sources of funding and initiatives that further the organisation’s charitable objectives.
- Continue to engage in key decision-making and influencing forums, including:
 - o The MHCLG Social Housing White Paper: Expert Challenge Panel
 - o The MHCLG Decent Homes Review Sounding Board
 - o The Regulator of Social Housing’s (RSH) Sounding Board
 - o The RSH’s National Tenant Organisation liaison meetings
 - o The RSH’s Tenant Satisfaction Measures Sounding Board
 - o Regular meetings and engagement with the Housing Ombudsman
 - o Direct engagement with the Housing Minister and other officials within MHCLG wherever feasible
 - o Liaison with other National Tenant Organisations as applicable

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

The trustees are selected for their business and administrative skills and their commitment to the work of the charity. Applications for trustee positions are considered and assessed by the full board. Trustees retire by rotation every three years but can put themselves forward for re-election.

TAROE Trust Limited

Report of the Trustees for the Year Ended 31 March 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Decision making

Corporate matters and increased charity resilience

Trustees are selected based on their knowledge, skills and competencies in relation to the regulated housing sector, and their commitment to furthering the charitable aims of the organisation.

During the financial year, a Trustee recruitment exercise was initiated to identify additional Trustees and strengthen the knowledge and skill base of the Board. This exercise completed in May 2021 and resulted in the appointment of an additional six new Trustees to the Board.

All new Trustees receive information and guidance as part of an induction process so that they understand the responsibilities of being a charity trustee and the charitable objectives of the organisation. This includes the issue of the Charity Commission guidance publication CC3 - The essential trustee: what you need to know, what you need to do. The process also includes declarations and verification that all Trustees are 'fit and proper' in accordance with Charity Commission and HMRC requirements.

Information is provided to Trustees on new and emerging legislation, regulation and good practice both in relation to the charity sector and the regulated housing sector.

During the year, TAROE Trust moved to operating a virtual office to generate increased operational efficiencies. It has also procured and switched across to a new cloud-based accounting system.

Risk management

The trustees have a duty to identify and review the risks to which the Charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

08546789 (England and Wales)

Registered Charity number

1156390

Registered office

Union House
111 New Union Street
Coventry
CV1 2NT

Trustees

M Kingsford OBE TD
M Gelling OBE
I Bannon MBE
Dr Q Bradley

Independent Examiner

Su Rai
BA Hons, FCA, DChA
Raise
Chartered Accountants
10th Floor
3 Hardman Street
Spinningfields
Manchester
M3 3HF

Approved by order of the board of trustees on21 October 2021..... and signed on its behalf by:



TAROE Trust Limited

**Report of the Trustees
for the Year Ended 31 March 2021**

M Gelling - Trustee

**Independent Examiner's Report to the Trustees of
TAROE Trust Limited**

Independent examiner's report to the trustees of TAROE Trust Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Su Rai
BA Hons, FCA, DChA
Raise
Chartered Accountants
10th Floor
3 Hardman Street
Spinningfields
Manchester
M3 3HF

Date: 21 October 2021

TAROE Trust Limited

**Statement of Financial Activities
for the Year Ended 31 March 2021**

	Notes	31.3.21 Unrestricted fund £	31.3.20 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		90,000	767
Charitable activities			
Supporting housing tenants		727	9,489
Other income		2	-
Total		90,729	10,256
EXPENDITURE ON			
Raising funds		3,616	3,582
Charitable activities			
Supporting housing tenants		16,784	19,464
Other		1,182	1,076
Total		21,582	24,122
NET INCOME/(EXPENDITURE)		69,147	(13,866)
RECONCILIATION OF FUNDS			
Total funds brought forward		11,648	25,514
TOTAL FUNDS CARRIED FORWARD		80,795	11,648

The notes form part of these financial statements

TAROE Trust Limited

**Balance Sheet
31 March 2021**

	Notes	31.3.21 Unrestricted fund £	31.3.20 Total funds £
CURRENT ASSETS			
Cash in hand		82,717	12,274
CREDITORS			
Amounts falling due within one year	4	(1,922)	(626)
NET CURRENT ASSETS		<u>80,795</u>	<u>11,648</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		80,795	11,648
NET ASSETS		<u>80,795</u>	<u>11,648</u>
FUNDS	5		
Unrestricted funds		<u>80,795</u>	<u>11,648</u>
TOTAL FUNDS		<u>80,795</u>	<u>11,648</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 21 October 2021 and were signed on its behalf by:



.....
M Gelling - Trustee

The notes form part of these financial statements

TAROE Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

3. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.3.21	31.3.20
Chief Executive	1	1
	<u>1</u>	<u>1</u>

The above represents 0.4 full time equivalents.

TAROE Trust Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.3.20
	£	£
Other creditors	1,337	146
Accruals and deferred income	585	480
	<u>1,922</u>	<u>626</u>

5. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	11,648	69,147	80,795
	<u>11,648</u>	<u>69,147</u>	<u>80,795</u>
TOTAL FUNDS			
	<u>11,648</u>	<u>69,147</u>	<u>80,795</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	90,729	(21,582)	69,147
	<u>90,729</u>	<u>(21,582)</u>	<u>69,147</u>
TOTAL FUNDS			
	<u>90,729</u>	<u>(21,582)</u>	<u>69,147</u>

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
General fund	25,514	(13,866)	11,648
	<u>25,514</u>	<u>(13,866)</u>	<u>11,648</u>
TOTAL FUNDS			
	<u>25,514</u>	<u>(13,866)</u>	<u>11,648</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	10,256	(24,122)	(13,866)
	<u>10,256</u>	<u>(24,122)</u>	<u>(13,866)</u>
TOTAL FUNDS			
	<u>10,256</u>	<u>(24,122)</u>	<u>(13,866)</u>

TAROE Trust Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

5. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.19 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	25,514	55,281	80,795
TOTAL FUNDS	<u>25,514</u>	<u>55,281</u>	<u>80,795</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	100,985	(45,704)	55,281
TOTAL FUNDS	<u>100,985</u>	<u>(45,704)</u>	<u>55,281</u>

6. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021.

7. STATUS OF THE COMPANY

The company is limited by guarantee and does not have share capital. In the event of the winding up or discontinuation of the company the members are liable to contribute an amount not exceeding £10 towards the debts and liabilities of the company.

TAROE Trust Limited

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2021**

	31.3.21 £	31.3.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	90,000	767
Charitable activities		
Tenant support services	727	9,489
Other income		
Other income	2	-
Total incoming resources	90,729	10,256
EXPENDITURE		
Raising donations and legacies		
Wages	3,320	3,293
Social security	296	289
	3,616	3,582
Charitable activities		
Wages	9,959	9,878
Social security	889	867
	10,848	10,745
Other		
Pensions	590	597
Accountancy and Legal Fees	592	479
	1,182	1,076
Support costs		
Management		
Insurance	401	401
Advertising	-	45
Travel and subsistence	-	289
Office expenses	5,295	4,035
Office rent	240	3,949
	5,936	8,719
Total resources expended	21,582	24,122
Net income/(expenditure)	69,147	(13,866)

This page does not form part of the statutory financial statements