

Registered Company No. 2846784

Registered Charity No. 1040208

Haven Tyneside Ltd (by guarantee)

Financial Statements

for the year ended 31 March 2023

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Financial Statements
for the year ended 31 March 2023

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Haven Tyneside Ltd (by guarantee)
Legal and Administrative Information

Company Number	2846784
Charity Number	1040208
Trustees/Directors	I Mackintosh N Shukla M Ferguson P J Rice S Cannell R Hewitson S E Trueman M. Sidney Appointed 18 th April 2023.
Secretary	R Hewitson
Registered Office	11 Regent Terrace Gateshead Tyne and Wear NE8 1LU
Bankers	Barclays Bank plc 6 Market Place Durham DH13ND
Auditors	Azets Audit Services 32 Brenkley Way Blezard Business Park Seaton Burn Newcastle upon Tyne NE13 6DS

Haven Tyneside Ltd (by guarantee)

Trustees' Annual Report (Incorporating the Directors' Report)

for the year ended 31 March 2023

Administrative information

Charitable objects

Haven Tyneside Ltd is governed by its Memorandum and Articles of Association. These state that the company's main object is to assist persons identified as having housing special needs as defined by Housing Association Legislation.

Policies to further our objects

Haven Tyneside Ltd provides temporary accommodation to people with special housing needs, assisting residents in acquiring and developing living skills and assisting them to move on to independent accommodation. The charity's aims and objectives are set out in the business plan and the strategies for achieving these objectives are road mapped in a five year strategic plan.

Changes in policies

There have been no changes in policies.

Description of the organisation

The company is limited by guarantee, not having a share capital. In the event of a winding up the liability of each member is limited to an amount not exceeding £1.

The company is run by a Board of Directors who act as trustees of the charity. The directors who served during the year were as follows:

H M Kay Resigned 16.09.2022.

I Mackintosh

N Shukla

M Ferguson

P J Rice

R Hewitson

S E Trueman

S Cannell

J.Little Resigned 19th July 2022.

The directors are people who can make a valuable contribution to the strategy and management of Haven Tyneside Ltd. However the day to day management is delegated to the Chief Officer, B Watson.

The trustees approve new trustees to join the Board. New vacancies are advertised via charity publications. The charity has an induction policy and core training for new members.

Public benefit

The trustees (who are also the directors of Haven Tyneside Ltd for the purposes company law) confirm that they have complied with the requirement to have due regard to the guidance on public benefit issued by the Charity Commission in exercising their powers and duties in relation to the activities of the charity during the year.

Haven Tyneside Ltd (by guarantee)

Trustees' Annual Report (Incorporating the Directors' Report)

for the year ended 31 March 2023 (continued)

Criteria and measures used to measure success

The annual performance criteria is set out in the Local Authority tender contracts. The commissioning bodies perform quarterly annual reviews and annual audits to ensure standards are being met and required performance indicators are achieved. The Home Group carry out additional checks on the properties managed on their behalf as part of the partnership arrangement. The charity internally monitor performance on a quarterly and annual basis, reporting in full to the Board. Success is measured by achieving and surpassing the goals and aims of Haven but also the contracts minimum indicators.

Summary of achievements

- achieving the contracts minimum performance and aiming to exceed these standards
- reducing homelessness in Gateshead and Newcastle and to break the cycle of homelessness
- educating and enabling residents to secure tenancies and successfully maintain them
- reducing poverty for its residents by maximising their income/benefits and equipping them with money handling and budgeting skills
- supporting and assisting residents in securing training, voluntary placements, education, apprenticeships and or full time employment

Employment policy

Employee salaries are based on the National Joint Council pay scale.

Risk management

The trustees have set up a risk register and will monitor risks with a colour coded scheme of green, amber and red and take the appropriate action needed. At the moment we believe there are no major areas of concern.

Coronavirus has had no financial impact on the company so far with grants, housing benefits and residents income as per normal. The staff at Haven are in a position where they can cover for each other in the event of illness. In an extreme emergency agency staff with the relevant experience would be brought in. A detailed finance manual has been produced which would enable someone to carry out the financial duties if need be. At this moment of time Haven residents are receiving full support. The company are managing the energy crisis and rise in the cost of living by engaging with energy specialists and new suppliers to obtain the best deals.

Reserves policy

The reserves of the company are in a healthy position and are maintained at a level in order to ensure the continued running of the company should the grants be reduced or ceased for up to five years. We are currently looking to use £300k of reserves to buy three two bedroom properties to replace the six single bedroom rental properties handed back to Gateshead Housing Company. We will then develop an investment strategy to maximise the benefits of the charity going forward.

Trustees' responsibilities

The trustees (who are also the directors of Haven Tyneside Ltd for the purposes company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure of the charitable company for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies, and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable U.K. accounting standards 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 operation.

Haven Tyneside Ltd (by guarantee)
Trustees' Annual Report (Incorporating the Directors' Report)
for the year ended 31 March 2023 (continued)

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

Review of Finances

Explanation of the Statement of Financial Activities and the application of funds

The Statement of Financial Activities summarises the company's income and expenditure on a fund by fund basis.

General fund

Housing Income

Charges Receivable were in line with the previous year despite handing back six bed spaces to Gateshead Housing company. That was due to an increase in occupancy at 9 Woodbine Place and an increase in housing benefit.

Emergency bedspaces generated an extra £35,950 of revenue as follows:

	£
Sunderland Road	4,316
Rothbury Terrace	31,634
	<u>35,950</u>

Voids showed a surplus of £3,805 mainly due to emergency bed spaces at Rothbury Terrace.

The Supporting People and Citywide will remain the same for the next financial year.

Housing Expenditure

Total staff costs £344,430 were slightly higher than last year £306,723 due to recruitment of two staff members which filled vacancies.

Management and Administration

The Stonham management charge rose due to having Woodbine Place fully occupied for twelve months..

Use of assets

The company owns four properties in Newcastle and one property in Gateshead that account for most of the large amount of depreciation charged. Four years ago the company replaced its minibus at a cost £25,176, and the old minibus was sold for £900. The remainder of the company's assets consist of office furniture and equipment. The nature of the company's activities is such that equipment for use by the residents must frequently be repaired or replaced and this is shown as a revenue expense in the income and expenditure account.

Future plans

The Newcastle City Wide contract has been renewed to 31st December 2023 and we have a further option of two years. The Gateshead Supporting People Grant expires in December 2023 and an extension will be discussed. Haven have laid ground plans for the purchase of three two bedroom flats in Gateshead.

Haven Tyneside Ltd (by guarantee)
Trustees' Annual Report (Incorporating the Directors' Report)
for the year ended 31 March 2023 (continued)

Financial dependence

The company manages 36 beds in Newcastle and 18 beds in Gateshead as part of a group led by Stonham Housing Association Ltd and owns five properties with a total of 11 beds, in its own right. Funding is provided by means of City Wide Homeless Contract administered by Home Group Ltd and monthly.

Investments

The company has no investments other than its bank deposits.

Review of relationships with other organisations

Stonham Housing Association Limited

Residential properties are managed on behalf of Stonham Housing Association Limited.

Northumbria Community Rehabilitation Company

Of the available bed spaces 26 are reserved for ex-offenders referred by Northumbria Community Rehabilitation Company (formerly Northumbria Probation Service).

Disclosure of information to the auditors

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

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

Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

This report was approved by the Board of Directors on 18 October 2023.



I Mackintosh

Director

11 Regent Terrace
Gateshead
Tyne and Wear
NE8 1LU

Haven Tyneside Ltd (by guarantee)
Statement of Financial Activities
for the year ended 31 March 2023

	Notes	Unrestricted fund (General)	2023 Total funds	2022 Total funds
		£	£	£
Income from				
Donations and legacies	2	8,300	8,300	9,900
Charitable activities	3	1,273,282	1,273,282	1,209,808
Investments	4	1,234	1,234	48
Total Income		<u>1,282,816</u>	<u>1,282,816</u>	<u>1,219,756</u>
Resources expended				
Charitable activities		1,153,429	1,153,429	1,118,616
Total resources expended		<u>1,153,429</u>	<u>1,153,429</u>	<u>1,118,616</u>
Net incoming/(outgoing) resources for the year		129,387	129,387	101,140
Brought forward at 1 April 2022		1,260,465	1,260,465	1,159,325
Carried forward at 31 March 2023		<u>1,389,852</u>	<u>1,389,852</u>	<u>1,260,465</u>

All income and expenditure derives from continuing activities.

Haven Tyneside Ltd (by guarantee)
Balance Sheet
as at 31 March 2023

	Notes	2023	2022
		£	£
Employment of capital			
Fixed assets			
Tangible assets	6	251,573	260,945
Current assets			
Debtors	7	49,180	49,327
Cash at bank and in hand		1,132,575	991,444
		<u>1,181,755</u>	<u>1,040,771</u>
Creditors:			
Amounts falling due within one year	8	43,476	41,251
		<u> </u>	<u> </u>
Net current assets		1,138,279	999,520
Total assets less current liabilities		<u>1,389,852</u>	<u>1,260,465</u>

The balance sheet continues on the following page

Haven Tyneside Ltd (by guarantee)
Balance Sheet
as at 31 March 2023 (continued)

	Notes	2023	2022
		£	£
Reserves			
General Fund	12	1,389,852	1,260,465
		<u>1,389,852</u>	<u>1,260,465</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The financial statements on pages 6 to 17 were approved by the directors and authorised for issue on 18 October 2023 and are signed on their behalf by:



I Mackintosh

Director

Registered Company No. 2846784

Registered Charity No. 1040208

Haven Tyneside Ltd (by guarantee)
Cash Flow Statement
for the year ended 31 March 2023

	Notes	2023 £	2022 £
Cash flows from operating activities			
Operating profit for the financial year		129,387	101,140
Adjustments for			
Depreciation of property, plant and equipment		36,978	32,548
Interest received		(1,234)	(48)
Profit/(loss) on disposal property, plant and equipment		-	-
Decrease/(increase) in trade and other receivables		147	(19,381)
Increase/(decrease) in trade payables		2,225	13,523
Net cash flow from operating activities		167,503	127,782
Cash flow from investing activities			
Purchase of property, plant and equipment		(27,606)	(4,720)
Proceeds from sale tangible fixed assets		-	-
Interest received		1,234	48
Net cash flow from investing activities		(26,372)	(4,672)
Net increase/(decrease) in cash and cash equivalents		141,131	123,110
Cash and cash equivalents at the beginning of the year		991,444	868,334
Cash and cash equivalents at the end of the year		1,132,575	991,444
Increase/(decrease) in cash balance	13	141,131	123,110

Haven Tyneside Ltd (by guarantee)
General Income and Expenditure Account
for the year ended 31 March 2023

	2023		2022	
	£	£	£	£
Housing income				
Charges receivable (available bedspaces)		1,102,030		1,096,291
Emergency bedspaces		35,950		22,472
		<u>1,137,980</u>		<u>1,118,763</u>
Voids		3,805		(40,452)
		<u>1,141,785</u>		<u>1,078,311</u>
Charges receivable (occupied bedspaces)				
Supporting People Grant		60,000		60,000
Citywide Homeless Contract		71,497		71,497
		<u>1,273,282</u>		<u>1,209,808</u>
Housing expenditure				
Charitable expenditure		(1,153,429)		(1,118,616)
		<u>119,853</u>		<u>91,192</u>
Housing surplus for the year				
Other income				
Donations	8,300		9,900	
Interest received	<u>1,234</u>		<u>48</u>	
		9,534		9,948
Surplus/(deficit) for the year		<u><u>129,387</u></u>		<u><u>101,140</u></u>

Haven Tyneside Ltd (by guarantee)
General Income and Expenditure Account
for the year ended 31 March 2023

	2023	2022
	£	£
Charitable expenditure		
Project costs		
Staff salaries and pension costs	185,453	175,269
Agency staff	19,287	2,759
Rent, rates and water	11,750	23,507
Heat and light	26,935	21,561
Cleaning	9,828	10,802
Furniture renewals and replacements	30,487	38,187
Sundries	16,820	15,568
Food Toiletries	3,404	0
Internal decoration	6,184	6,575
Other maintenance	11,913	20,518
Festive expenditure	3,955	3,679
	<u>326,016</u>	<u>318,425</u>
Support costs		
Staff salaries and pension costs	139,690	128,695
Advertising, printing and stationery	4,966	4,365
Telephone and postage	11,199	12,962
Travel and car expenses	10,134	11,965
Sundries	7,996	8,600
Housing Association property charge	527,721	486,831
Bad debts	14,588	27,680
Insurance	18,387	23,853
Office maintenance and decoration	533	3,118
Office rent, rates and water	21,701	27,774
Office heat and light	0	5,964
Office cleaning	7,835	4,864
Depreciation	36,975	32,548
Profit on disposal of assets	0	0
Subscriptions	236	50
Computer maintenance and licences	6,248	6,279
Training and recruitment	1,145	1,619
Minibus expenses	4,652	1,310
Bank charges	1,030	926
Resident Group expenses	0	0
	<u>815,036</u>	<u>789,403</u>
Governance costs		
Management Committee expenses	0	0
Trustee Expenses	1,087	0
Auditors remuneration	7,738	4,370
Legal and professional	3,552	6,418
	<u>12,377</u>	<u>10,788</u>
Total charitable expenditure	<u><u>1,153,429</u></u>	<u><u>1,118,616</u></u>

Haven Tyneside Ltd (by guarantee)
Notes to the Financial Statements
for the year ended 31 March 2023 (continued)

1. Accounting policies

General information and basis of preparation

Haven Tyneside Ltd is a charitable company limited by guarantee in England and Wales. 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. The address of the registered office is provided in the administrative information on page 1. The company's main object is to assist persons identified as having housing special needs as defined by Housing Association legislation.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Charities Act 2011, the Companies Act 2006 and UK GAAP

The financial statements are prepared on the going concern basis under the historical cost convention modified to include certain items at fair value where required. The financial statements are presented in sterling which is the functional currency of the charity.

Fund accounting

General funds are unrestricted funds that are available at the discretion of the trustees in the furtherance of the general objectives of the charity.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donors or funds that have been raised by the charity for particular purposes.

Income recognition

Voluntary income, grants and donations are included in incoming resources in the period to which they relate. Where the terms of the grant or donation are not specific they are recognised in the period in which they are received.

Housing income represents the total amount receivable from various sources in respect of available bedspaces during the year. Housing income is recognised in the Statement of Financial Activity in the period to which it relates.

Resources expended

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered.

Leases

Rentals paid under operating leases are charged to the income and expenditure account in the period to which they relate.

Financial instruments

Financial instruments are classified and accounted for according to the substance of the contractual arrangement as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs. Financial assets classified as receivable within one year are not amortised.

Haven Tyneside Ltd (by guarantee)
Notes to the Financial Statements
for the year ended 31 March 2023 (continued)

Basic financial liabilities

Trade creditors are obligations to pay for goods and services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classed as current liabilities if payment is due within 1 year or less. Basic financial liabilities, including creditors, are initially recognised at transaction price, unless the arrangement constitutes a financing arrangement.

Depreciation

Depreciation of fixed assets is calculated to write off their cost less any residual value over their estimated useful lives as follows:

Freehold property	-	4% per annum straight line
Fixtures and equipment	-	25% per annum, straight line
Minibus	-	25% per annum, straight line

Pensions

As part of employees remuneration the company makes contributions to employees' personal pension plans on a percentage of salary basis. These contributions are charged to the income and expenditure account on a monthly basis as they become payable in accordance with the rules of the individual plans.

2. Income from donations and legacies

	Unrestricted Funds 2023 £	2022 £
Donations	8,300	9,900
	<u>8,300</u>	<u>9,900</u>

3. Income from charitable activities

	Unrestricted Funds 2023 £	2022 £
Housing income	1,141,785	1,078,311
Supporting People grant	60,000	60,000
Citywide Homeless contract	71,497	71,497
	<u>1,273,282</u>	<u>1,209,808</u>

Haven Tyneside Ltd (by guarantee)
Notes to the Financial Statements
for the year ended 31 March 2023 (continued)

4. Income from investments

	Unrestricted Funds 2023 £	2022 £
Interest received	1,234	48
	<u>1,234</u>	<u>48</u>

5. Directors and employees

	2023 £	2022 £
Staff costs		
Salaries (including agency staff)	299,990	268,963
Social security costs	28,413	23,777
Other pension costs	13,968	13,982
	<u>342,371</u>	<u>306,722</u>
 Staff numbers	 No	 No
Directors	8	10
Other (including agency staff)	<u>11</u>	<u>11</u>
	<u>19</u>	<u>21</u>

No employee received remuneration of more than £60,000.

11 employees have benefits accruing under money purchase pension schemes.

Total salary and employment benefits received by key management personnel during the year amounted to £63,742 (2022: £58,859) plus pension contributions of £3,113 (2022: £3,113)

Directors

The directors receive no remuneration for their services which are provided on a voluntary basis. The Trustees received collectively expenses of 1,087 for meals at Board meetings.

Pensions

The company makes contributions to employees' personal pension plans. The pension charge represents contributions paid to the individuals personal pension plans during the year ended 31 March 2023 and at the balance sheet date there were no prepaid or outstanding contributions.

Haven Tyneside Ltd (by guarantee)
Notes to the Financial Statements
for the year ended 31 March 2023 (continued)

6. Tangible fixed assets

	Long leasehold property £	Freehold property £	Fixtures and equipment £	Minibus £	Total £
Cost					
01-Apr-22	366,571	209,229	61,308	25,176	662,284
Additions	-	-	27,606	-	27,606
Disposals	-	-	(20,075)	-	(20,075)
31-Mar-23	366,571	209,229	68,839	25,176	669,815
Depreciation					
01-Apr-22	200,707	126,916	56,069	17,647	401,339
Charge for year	14,633	8,369	7,682	6,294	36,978
On disposals	-	-	(20,075)	-	(20,075)
31-Mar-23	215,340	135,285	43,676	23,941	418,242
Net book value					
31-Mar-23	151,231	73,944	25,163	1,235	251,573
31-Mar-22	165,864	82,313	5,239	7,529	260,945

7. Debtors: Amounts falling due within one year

	2023 £	2022 £
Trade debtors	23,904	22,635
Prepayments and accrued income	25,276	26,692
	<u>49,180</u>	<u>49,327</u>

8. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	10,338	443
Accruals and deferred income	26,790	33,310
Other taxation and social security	6,348	7,498
	<u>43,476</u>	<u>41,251</u>

Haven Tyneside Ltd (by guarantee)
Notes to the Financial Statements
for the year ended 31 March 2023 (continued)

9. Financial commitments

At 31 March 2023 the total future minimum payments under non-cancellable operating leases were as follows:

	Land and Buildings	
	2023	2022
	£	£
Expiring:		
Within one year	0	16,000
	0	16,000

10. Related party transactions

There are no related party transactions during the year or the previous year.

11. Analysis of net assets between the funds

	2023	2023	2022	2022
	Unrestricted	Total	Unrestricted	Total
	Funds	£	Funds	£
Tangible fixed assets	251,573	251,573	260,945	260,945
Net current assets	1,138,279	1,138,279	999,520	999,520
	1,389,852	1,389,852	1,260,465	1,260,465

12. Funds

	1st April	Incoming	Resources		As At
	2022	Resources	Expended	Transfers	31st
					March
					2023
General Fund	1,260,465	1,282,816	1,153,429	-	1,389,852
Unrestricted Funds	-	-	-	-	-
Total Funds	1,260,465	1,282,816	1,153,429	-	1,389,852

Haven Tyneside Ltd (by guarantee)
Notes to the Financial Statements
for the year ended 31 March 2023 (continued)

Funds – prior year	1st April 2021	Incoming Resources	Resources Expended	Transfers	As At 31st March 2022
General Fund	1,159,325	1,219,756	1,118,616	-	1,260,465
Unrestricted Funds	-	-	-	-	-
Total Funds	<u>1,159,325</u>	<u>1,219,756</u>	<u>1,118,616</u>	<u>-</u>	<u>1,260,465</u>

13. Net debt reconciliation

	1st April 2022	Cash Flows	31st March 2023
Cash at bank and at hand	<u>991,444</u>	<u>141,131</u>	<u>1,132,575</u>
Net Cash surplus	<u>991,444</u>	<u>141,131</u>	<u>1,132,575</u>

Haven Tyneside Ltd (by guarantee)
Independent Auditors Report
for the year ended 31 March 2023

Opinion

We have audited the financial statements of Haven Tyneside Ltd (the 'charitable company') for the year ended 31 March 2023 which comprise the statement of financial activities, the balance sheet, the general income and expenditure account and notes to the financial statements, 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 2023, 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.

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 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.

Haven Tyneside Ltd (by guarantee)
Independent Auditors Report (continued)
for the year ended 31 March 2023

Other information

The other information comprises the information included in the trustees' 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, 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 (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within 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 directors' report included within 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 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 directors report and from the requirements to prepare a strategic report.

Haven Tyneside Ltd (by guarantee)
Independent Auditors Report (continued)
for the year ended 31 March 2023

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.

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.

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 auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

Haven Tyneside Ltd (by guarantee)
Independent Auditors Report (continued)
for the year ended 31 March 2023

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the company through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

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 of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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. 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.

Azets Audit Services

Joanne Regan FCA (Senior Statutory Auditor)
For and on behalf of Azets Audit Services
Chartered Accountants

18th October 2023

Statutory Auditor

32 Brenkley Way
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