

Registered Company No. 2846784

Registered Charity No. 1040208

Haven (Tyneside) Limited (by guarantee)

Unaudited Financial Statements

for the year ended 31 March 2017

Hendersons

Chartered Accountants
Sterling House
Brunswick Industrial Estate
Wideopen
Newcastle upon Tyne
NE13 7BA

Haven (Tyneside) Limited (by guarantee)

Financial Statements

for the year ended 31 March 2017

Contents

	Page
Legal and Administrative Information	1
Trustees'/Directors' Report	2
Statement of Financial Activity	6
Balance Sheet	7
General Income and Expenditure Account	9
Festive Season Appeal income and Expenditure Account	11
Notes	12
Independent Examiner's Report to the Board of Directors/Trustees	16

Haven (Tyneside) Limited (by guarantee)

Legal and Administrative Information

Company Number	2846784
Charity Number	1040208
Trustees/Directors	V I McCourt H M Kay D Creighton I Mackintosh N Shukla T Graham M Fergusson P J Rice C M Blunt J W Little R Hewitson R McDonald
Secretary	J W Little
Registered Office	323-325 High Street Gateshead Tyne and Wear NE8 1EQ
Bankers	Barclays Bank plc 6 Market Place Durham DH1 3 ND
Accountants	Hendersons Chartered Accountants Sterling House Brunswick Industrial Estate Wideopen Newcastle upon Tyne NE13 7BA

Haven (Tyneside) Limited (by guarantee)
Trustees' Annual Report (Incorporating the Directors' Report)
for the year ended 31 March 2017

Administrative information

Charitable objects

Haven (Tyneside) Limited 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) Limited 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.

Changes in policies

There have been no changes in policies following the successful merger with Haven Gateshead Limited in the prior year.

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:

A Grummett	(resigned 11/01/2017)
G Wingfield	(resigned 01/09/2017)
V I McCourt	
N Turnbull	(resigned 09/07/2016)
H M Kay	
D Creighton	
I Mackintosh	
N Shukla	
T Graham	
M Fergusson	
C Stewart	(resigned 18/06/2016)
P J Rice	
S Coleman	(resigned 09/03/2017)
C M Blunt	
J W Little	
R Hewitson	
R McDonald	

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

Haven (Tyneside) Limited (by guarantee)
Trustees' Annual Report (Incorporating the Directors' Report)
for the year ended 31 March 2017 *(continued)*

Public benefit

The trustees (who are also the directors of Haven (Tyneside) Limited 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.

Risk management

The trustees are setting 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. The reserves of the company are in a healthy position and would maintain the running of the company should the grants be reduced or cease for perhaps up to five years.

Trustees' responsibilities

The trustees (who are also the directors of Haven (Tyneside) Limited 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 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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.

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 for available bedspaces show an increase of £19,696 which reflected a small increase in housing benefit across the fifty six bedspaces in Newcastle and Gateshead.

Emergency bedspaces in both Newcastle and Gateshead were well occupied this financial year generating an extra £6,666 of revenue.

Haven (Tyneside) Limited (by guarantee)
Trustees' Annual Report (Incorporating the Directors' Report)
for the year ended 31 March 2017 *(continued)*

Voids fell sharply due to high occupancy of bedspaces.

The two support grants Supporting People and Citywide were in line with last year but are expected to fall in the following financial year.

Housing Expenditure

All costs were in line with the previous financial year with the exception of renewals and replacements with most properties receiving the benefit of the extra spend.

Management and Administration

Salaries and pension costs were higher mainly due to the appointment of the Finance Officer in July. The Stonham property charge also rose by £9,845. However bad debts written off fell significantly by £5,131.

Governance Costs

There were no major legal and professional cases in the year and expenditure fell from £14,896 to £6,390.

Festive Season Appeal fund

There was no Festive Season Appeal this year, however the charity continues to provide hampers and gift vouchers during the festive period. It is envisaged that this policy will continue until the accumulated surplus on the fund has been reduced to a more reasonable level.

Use of assets

The company now owns four properties in Newcastle and one property in Gateshead that account for most of the large amount of depreciation charged. 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 Board of Directors have introduced a Business Plan to take Haven forward. There are plans for five new bedspaces in Gateshead this coming January. It is anticipated that the Head Office will move to another part of Gateshead shortly which will offer improved services to both staff and residents.

Financial dependence

The company manages 31 beds 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 paid four weekly.

In addition Haven has eight beds managed for Stonham Housing Association Ltd in Gateshead and a further six beds managed for Gateshead Council, both funded by Supporting People Grant.

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.

Haven (Tyneside) Limited (by guarantee)
Trustees' Annual Report (Incorporating the Directors' Report)
for the year ended 31 March 2017 *(continued)*

Gateshead Council

Residential properties are managed on behalf of Gateshead Council.

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).

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 2017.



I Mackintosh
Director

323-325 High Street
Gateshead
Tyne and Wear
NE8 1EQ

Haven (Tyneside) Limited (by guarantee)

Statement of Financial Activities

for the year ended 31 March 2017

	2017			2016
	Unrestricted fund (General)	Restricted fund (Festive Season Appeal)	Total funds	Total funds
	£	£	£	£
Income from				
Donations and legacies	4,260	-	4,260	10,396
Charitable activities	905,382	-	905,382	856,416
Investments	309	-	309	618
Total income	<u>909,951</u>	<u>-</u>	<u>909,951</u>	<u>867,430</u>
Resources expended				
Charitable activities	841,277	3,932	845,209	824,223
Total resources expended	<u>841,277</u>	<u>3,932</u>	<u>845,209</u>	<u>824,223</u>
Net incoming/(outgoing) resources for the year	68,674	(3,932)	64,742	43,207
Brought forward at 1 April 2016	918,574	5,702	924,276	881,069
Transfers between funds	-	-	-	-
Carried forward at 31 March 2017	<u>987,248</u>	<u>1,770</u>	<u>989,018</u>	<u>924,276</u>

Haven (Tyneside) Limited (by guarantee)

Balance Sheet

as at 31 March 2017

	Notes	2017		2016	
		£	£	£	£
Employment of capital					
Fixed assets					
Tangible assets	3		366,774		391,783
Current assets					
Debtors	4	46,246		68,547	
Cash at bank and in hand		607,388		474,675	
		<u>653,634</u>		<u>543,222</u>	
Creditors: Amounts falling due within one year	5	<u>31,390</u>		<u>10,729</u>	
Net current assets			622,244		532,493
Total assets less current liabilities			<u>989,018</u>		<u>924,276</u>

The balance sheet continues on the following page

Haven (Tyneside) Limited (by guarantee)

Balance Sheet

as at 31 March 2017 *(continued)*

	Notes	2017		2016	
		£	£	£	£
Reserves	8				
General fund			987,248		918,574
Festive Season Appeal fund			1,770		5,702
			<u>989,018</u>		<u>924,276</u>

The Trustees are satisfied that the charity is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no members have requested an audit pursuant to section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of the accounts.

The financial statements on pages 6 to 15 were approved by the directors and authorised for issue on 18 October 2017 and are signed on their behalf by:



I Mackintosh
Director

Registered Company No. 2846784

Registered Charity No. 1040208

Haven (Tyneside) Limited (by guarantee)
General Income and Expenditure Account
for the year ended 31 March 2017

	2017		2016	
	£	£	£	£
Housing income				
Charges receivable (available bedspaces)		700,478		680,782
Emergency bedspaces		<u>20,298</u>		<u>13,632</u>
		720,776		694,414
Voids		(2,880)		(7,272)
Charges receivable (occupied bedspaces)		<u>717,896</u>		<u>687,142</u>
Supporting People Grant		60,000		60,000
Citywide Homeless Contract		<u>127,486</u>		<u>109,274</u>
		905,382		856,416
Housing expenditure				
Charitable expenditure		(841,277)		(821,174)
Housing surplus for the year		<u>64,105</u>		<u>35,242</u>
Other income				
Donations	4,260		10,396	
Interest received	<u>309</u>		<u>618</u>	
		4,569		11,014
Surplus for the year		<u><u>68,674</u></u>		<u><u>46,256</u></u>

Haven (Tyneside) Limited (by guarantee)

General Income and Expenditure Account

for the year ended 31 March 2017 *(continued)*

	2017 £	2016 £
Charitable expenditure		
Project costs		
Staff salaries and pension costs	185,098	186,522
Rent, rates and water	34,471	33,576
Heat and light	18,975	18,814
Cleaning	8,234	9,061
Furniture renewals and replacements	19,389	1,822
Housing Association service charges	4,904	4,808
Sundries	9,991	8,528
Lifeskills training	687	1,721
Internal decoration	3,640	3,728
Other maintenance	13,911	12,642
	<u>299,300</u>	<u>281,222</u>
Support costs		
Staff salaries and pension costs	112,154	95,368
Advertising, printing and stationery	7,135	9,249
Telephone and postage	8,315	7,615
Travel and car expenses	14,237	13,656
Sundries	1,488	3,164
Housing Association property charge	291,978	282,133
Bad debts	8,046	13,177
Insurance	17,725	16,487
Office maintenance and decoration	3,390	5,476
Office rent, rates and water	17,000	16,670
Office heat and light	3,961	3,697
Office cleaning	4,319	4,321
Depreciation	25,744	26,109
Subscriptions	144	352
Computer maintenance and licences	1,721	6,254
Training and recruitment	3,407	2,942
Minibus expenses	3,792	2,834
Bank charges	957	1,358
Resident Group expenses	4,367	4,184
	<u>529,880</u>	<u>515,046</u>
Governance costs		
Management Committee expenses	1,044	5,306
Independent Examiner's remuneration	4,713	4,614
Legal and professional	6,340	14,986
	<u>12,097</u>	<u>24,906</u>
Total charitable expenditure	<u><u>841,277</u></u>	<u><u>821,174</u></u>

Haven (Tyneside) Limited (by guarantee)

Festive Season Appeal Income and Expenditure Account

for the year ended 31 March 2017

	2017		2016	
	£	£	£	£
Festive Season Appeal income				
Donations		-		-
		<u>-</u>		<u>-</u>
Festive Season Appeal expenses				
Charitable activities				
Hampers and gift vouchers	3,932		3,049	
	<u>3,932</u>	(3,932)	<u>3,049</u>	(3,049)
(Deficit) for the year		<u><u>(3,932)</u></u>		<u><u>(3,049)</u></u>

Haven (Tyneside) Limited (by guarantee)

Notes to the Financial Statements

for the year ended 31 March 2017

1. Accounting policies

General information and basis of preparation

Haven (Tyneside) Limited 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 FRS102. 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) as updated through Update Bulletin 1 published on 2 February 2016, The Charities Act 2011, the Companies Act 2006 and UK GAAP as it applies from 1 January 2015.

The charity has applied Update Bulletin 1 and does not include a cashflow statement on the grounds that it is applying FRS 102 Section 1A.

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.

The charity transitioned from previous UK GAAP to SORP (FRS 102) as at 1 April 2015. An explanation of how the transition to SORP (FRS 102) has affected the reported financial position and performance is shown in note 9.

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.

Haven (Tyneside) Limited (by guarantee)

Notes to the Financial Statements

for the year ended 31 March 2017

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, reducing balance

Leases

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

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. Directors and employees

	2017	2016
	£	£
Staff costs		
Salaries	260,880	243,089
Social security costs	22,087	23,470
Other pension costs	14,285	15,331
	<u>297,252</u>	<u>223,491</u>
Staff numbers	No	No
Directors	16	15
Other	10	9
	<u>26</u>	<u>24</u>

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

10 employees have benefits accruing under money purchase pension schemes.

Directors

The directors receive no remuneration for their services which are provided on a voluntary basis.

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 2017 and at the balance sheet there were no prepaid or outstanding contributions.

Haven (Tyneside) Limited (by guarantee)

Notes to the Financial Statements

for the year ended 31 March 2017

3. Tangible fixed assets

	Freehold property £	Fixtures and equipment £	Minibus £	Total £
Cost				
1 April 2016	575,800	43,751	11,343	630,894
Additions	-	735	-	735
Disposals	-	-	-	-
31 March 2017	<u>575,800</u>	<u>44,486</u>	<u>11,343</u>	<u>631,629</u>
Depreciation				
1 April 2016	189,493	39,410	10,208	239,111
Charge for year	23,032	2,428	284	25,744
On disposals	-	-	-	-
31 March 2017	<u>212,525</u>	<u>41,838</u>	<u>10,492</u>	<u>264,855</u>
Net book value				
31 March 2017	<u>363,275</u>	<u>2,648</u>	<u>851</u>	<u>366,774</u>
31 March 2016	<u>386,307</u>	<u>4,341</u>	<u>1,135</u>	<u>391,783</u>

4. Debtors: Amounts falling due within one year

	2017 £	2016 £
Trade debtors	17,625	47,959
Prepayments and accrued income	28,621	20,588
	<u>46,246</u>	<u>68,547</u>

5. Creditors: Amounts falling due within one year

	2017 £	2016 £
Trade creditors	19,056	4,076
Accruals and deferred income	12,334	6,653
	<u>31,390</u>	<u>10,729</u>

Haven (Tyneside) Limited (by guarantee)

Notes to the Financial Statements

for the year ended 31 March 2017

6. Financial commitments

At 31 March 2017 the total future minimum payments under non-cancellable operating leases were as follows:

	Land and buildings	
	2017	2016
	£	£
Expiring		
Within one year	3,150	9,450
	<u>3,150</u>	<u>9,450</u>

The commitment relates to the period of notice required to terminate the agreement.

7. Related party transactions

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

8. Analysis of net assets between the funds

	Unrestricted funds (General)	Restricted fund (Festive Season Appeal)	Total
	£	£	£
Tangible fixed assets	366,774	-	366,774
Net current assets	620,474	1,770	622,244
	<u>987,248</u>	<u>1,770</u>	<u>989,018</u>

9. First-time adoption of SORP (FRS 102)

The charity adopted SORP (FRS 102) for the first time with effect from 1 April 2015. No adjustments were required to the results or reported financial position of the charity as a result of this transition.

Independent Examiner's Report
to the Trustees of
Haven (Tyneside) Limited (by guarantee)

I report on the financial statements of Haven (Tyneside) Limited for the year ended 31 March 2017 which are set out on pages 6 to 15.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements. The trustees consider that an audit is not required this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

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

- examine the financial statements under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commissioners under section 145(5)(b) of the 2011 Act;
- state whether particular matters have come to my attention.

Basis of examiner's statement

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees, concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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

(i) which gives me reasonable cause to believe that in any material respect the requirements to:

- keep accounting records in accordance with section 386 of the Companies Act 2006; and
- prepare financial statements which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(ii) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



Stephen Faid Bsc FCA

18 October 2017

Hendersons

Chartered Accountants
Sterling House
Brunswick Industrial Estate
Wideopen
Newcastle upon Tyne
NE13 7BA