

Registered Company No. 2846784

Registered Charity No. 1040208

Haven (Tyneside) Limited (by guarantee)

Unaudited Financial Statements

for the year ended 31 March 2018

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 2018

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Haven (Tyneside) Limited (by guarantee)

Legal and Administrative Information

Company Number	2846784
Charity Number	1040208
Trustees/Directors	N Shukla (Chairman) H M Kay D Creighton I Mackintosh M Ferguson P J Rice C M Blunt J W Little R Hewitson
Secretary	J W Little
Registered Office	11 Regent Terrace Gateshead Tyne and Wear NE8 1LU
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 2018

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

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:

G Wingfield	(resigned 01/09/2017)
V I McCourt	(resigned 05/07/2018)
H M Kay	
D Creighton	
I Mackintosh	
N Shukla	
T Graham	(resigned 11/07/2018)
M Ferguson	
P J Rice	
C M Blunt	
J W Little	
R Hewitson	
R McDonald	(resigned 29/11/2017)

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.

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.

Haven (Tyneside) Limited (by guarantee)

Trustees' Annual Report (Incorporating the Directors' Report)

for the year ended 31 March 2018 *(continued)*

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. 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 £82,042 which reflected an 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 £13,593 of revenue.

Haven (Tyneside) Limited (by guarantee)
Trustees' Annual Report (Incorporating the Directors' Report)
for the year ended 31 March 2018 *(continued)*

Voids rose slightly but were well ahead of budget.

The two support grants Supporting People and Citywide were in line with last year and will remain the same for 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 by £16,918, mainly due to the appointment of a temporary member of staff replacing a support worker and the Finance Officer in place for the full year. The Stonham service charge and property charge also rose by £7,191.

Governance Costs

There were no major legal and professional cases in the year and total expenditure fell from £12,097 to £10,624.

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. The overspend from this fund this year was made good from the general fund

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 October. The anticipated Head Office move to another part of Gateshead happened in April and this 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 2018 *(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 28 November 2018.



I Mackintosh
Director

11 Regent Terrace
Gateshead
Tyne and Wear
NE8 1LU

Haven (Tyneside) Limited (by guarantee)

Statement of Financial Activities

for the year ended 31 March 2018

	2018			2017
	Unrestricted fund (General)	Restricted fund (Festive Season Appeal)	Total funds	Total funds
	£	£	£	£
Income from				
Donations and legacies	5,900	-	5,900	4,260
Charitable activities	924,221	-	924,221	905,382
Investments	491	-	491	309
Total income	<u>930,612</u>	<u>-</u>	<u>930,612</u>	<u>909,951</u>
Resources expended				
Charitable activities	882,768	3,637	886,405	845,209
Total resources expended	<u>882,768</u>	<u>3,637</u>	<u>886,405</u>	<u>845,209</u>
Net incoming/(outgoing) resources for the year	47,844	(3,637)	44,207	64,742
Brought forward at 1 April 2017	987,248	1,770	989,018	924,276
Transfers between funds	(1,867)	1,867	-	-
Carried forward at 31 March 2018	<u>1,033,225</u>	<u>-</u>	<u>1,033,225</u>	<u>989,018</u>

Haven (Tyneside) Limited (by guarantee)

Balance Sheet

as at 31 March 2018

	Notes	2018		2017	
		£	£	£	£
Employment of capital					
Fixed assets					
Tangible assets	3		343,339		366,774
Current assets					
Debtors	4	42,161		46,246	
Cash at bank and in hand		660,712		607,388	
		<u>702,873</u>		<u>653,634</u>	
Creditors: Amounts falling due within one year	5	<u>12,987</u>		<u>31,390</u>	
Net current assets			689,886		622,244
Total assets less current liabilities			<u><u>1,033,225</u></u>		<u><u>989,018</u></u>

The balance sheet continues on the following page

Haven (Tyneside) Limited (by guarantee)

Balance Sheet

as at 31 March 2018 *(continued)*

	Notes	2018		2017	
		£	£	£	£
Reserves	8				
General fund			1,033,225		987,248
Festive Season Appeal fund			-		1,770
			<u>1,033,225</u>		<u>989,018</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 28 November 2018 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 2018

	2018		2017	
	£	£	£	£
Housing income				
Charges receivable (available bedspaces)		782,520		700,478
Emergency bedspaces		13,593		20,298
		<u>796,113</u>		<u>720,776</u>
Voids		(3,389)		(2,880)
Charges receivable (occupied bedspaces)		<u>792,724</u>		<u>717,896</u>
Supporting People Grant		60,000		60,000
Citywide Homeless Contract		71,497		127,486
		<u>924,221</u>		<u>905,382</u>
Housing expenditure				
Charitable expenditure		(882,768)		(841,277)
Housing surplus for the year		<u>41,453</u>		<u>64,105</u>
Other income				
Donations	5,900		4,260	
Interest received	<u>491</u>		<u>309</u>	
		6,391		4,569
Surplus for the year		<u><u>47,844</u></u>		<u><u>68,674</u></u>

Haven (Tyneside) Limited (by guarantee)

General Income and Expenditure Account

for the year ended 31 March 2018 *(continued)*

	2018 £	2017 £
Charitable expenditure		
Project costs		
Staff salaries and pension costs	175,839	185,098
Agency staff	15,259	-
Rent, rates and water	35,067	34,471
Heat and light	19,816	18,975
Cleaning	10,077	8,234
Furniture renewals and replacements	28,529	19,389
Housing Association service charges	5,564	4,904
Sundries	9,468	9,991
Lifeskills training	16	687
Internal decoration	5,886	3,640
Other maintenance	10,183	13,911
	<u>315,704</u>	<u>299,300</u>
Support costs		
Staff salaries and pension costs	123,072	112,154
Advertising, printing and stationery	8,099	7,135
Telephone and postage	10,246	8,315
Travel and car expenses	14,594	14,237
Sundries	1,038	1,488
Housing Association property charge	298,509	291,978
Bad debts	6,733	8,046
Insurance	19,808	17,725
Office maintenance and decoration	3,900	3,390
Office rent, rates and water	17,270	17,000
Office heat and light	4,020	3,961
Office cleaning	4,519	4,319
Depreciation	25,070	25,744
Subscriptions	766	144
Computer maintenance and licences	6,708	1,721
Training and recruitment	3,930	3,407
Minibus expenses	3,555	3,792
Bank charges	967	957
Resident Group expenses	3,636	4,367
	<u>556,440</u>	<u>529,880</u>
Governance costs		
Management Committee expenses	1,394	1,044
Independent Examiner's remuneration	4,396	4,713
Legal and professional	4,834	6,340
	<u>10,624</u>	<u>12,097</u>
Total charitable expenditure	<u><u>882,768</u></u>	<u><u>841,277</u></u>

Haven (Tyneside) Limited (by guarantee)
Festive Season Appeal Income and Expenditure Account
for the year ended 31 March 2018

	2018		2017	
	£	£	£	£
Festive Season Appeal income				
Donations		-		-
		<u>-</u>		<u>-</u>
Festive Season Appeal expenses				
Charitable activities				
Hampers and gift vouchers	3,637		3,932	
	<u>3,637</u>	(3,637)	<u>3,932</u>	(3,932)
(Deficit) for the year		<u><u>(3,637)</u></u>		<u><u>(3,932)</u></u>

Haven (Tyneside) Limited (by guarantee)

Notes to the Financial Statements

for the year ended 31 March 2018

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 2018

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

	2018	2017
Staff costs	£	£
Salaries (including agency staff)	276,062	260,880
Social security costs	22,202	22,087
Other pension costs	15,906	14,285
	<u>314,170</u>	<u>297,252</u>
Staff numbers	No	No
Directors	12	16
Other	11	10
	<u>23</u>	<u>26</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 2018 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 2018

3. Tangible fixed assets

	Freehold property £	Fixtures and equipment £	Minibus £	Total £
Cost				
1 April 2017	575,800	44,486	11,343	631,629
Additions	-	1,635	-	1,635
Disposals	-	(4,576)	-	(4,576)
31 March 2018	<u>575,800</u>	<u>41,545</u>	<u>11,343</u>	<u>628,688</u>
Depreciation				
1 April 2017	212,525	41,838	10,492	264,855
Charge for year	23,032	1,825	213	25,070
On disposals	-	(4,576)	-	(4,576)
31 March 2018	<u>235,557</u>	<u>39,087</u>	<u>10,705</u>	<u>285,349</u>
Net book value				
31 March 2018	<u>340,243</u>	<u>2,458</u>	<u>638</u>	<u>343,339</u>
31 March 2017	<u>363,275</u>	<u>2,648</u>	<u>851</u>	<u>366,774</u>

4. Debtors: Amounts falling due within one year

	2018 £	2017 £
Trade debtors	15,910	17,625
Prepayments and accrued income	26,251	28,621
	<u>42,161</u>	<u>46,246</u>

5. Creditors: Amounts falling due within one year

	2018 £	2017 £
Trade creditors	6,473	19,056
Accruals and deferred income	6,514	12,334
	<u>12,987</u>	<u>31,390</u>

Haven (Tyneside) Limited (by guarantee)

Notes to the Financial Statements

for the year ended 31 March 2018

6. Financial commitments

At 31 March 2018 the total future minimum payments under non-cancellable operating leases were as follows:

	Land and buildings	
	2018	2017
	£	£
Expiring		
Within one year	-	3,150
	<u>-</u>	<u>3,150</u>

The commitment relates to the unexpired 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	343,339	-	343,339
Net current assets	689,886	-	689,886
	<u>1,033,225</u>	<u>-</u>	<u>1,033,225</u>

Independent Examiner's Report

to the Trustees of

Haven (Tyneside) Limited (by guarantee)

I report to the charity trustees on my examination of the accounts of Haven (Tyneside) Limited for the year ended 31 March 2018 which are set out on pages 6 to 15.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are 'Act'). 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 company'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.

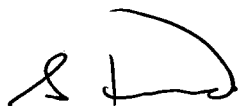
Independent examiner's statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 that in any material respect:

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.



Stephen Faid Bsc FCA

28 November 2018

Hendersons

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