

**Registered Company No. 2846784**

**Registered Charity No. 1040208**

**Haven (Tyneside) Limited (by guarantee)**

**Unaudited Financial Statements**

**for the year ended 31 March 2019**

**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 2019**

---

### **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**

---

<b>Company Number</b>	2846784
<b>Charity Number</b>	1040208
<b>Trustees/Directors</b>	N Shukla (Chairman) H M Kay D Creighton I Mackintosh M Ferguson P J Rice C M Blunt J W Little R Hewitson S E Trueman
<b>Secretary</b>	J W Little
<b>Registered Office</b>	11 Regent Terrace Gateshead Tyne and Wear NE8 1LU
<b>Bankers</b>	Barclays Bank plc 6 Market Place Durham DH1 3 ND
<b>Accountants</b>	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 2019**

---

**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:

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	

S E Trueman was appointed to the board on 2 September 2019.

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 2019** *(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 £49,013 which reflected an increase in housing benefit across the sixty one bedspaces in Newcastle and Gateshead.

Emergency bedspaces in both Newcastle and Gateshead were well occupied this financial year generating an extra £11,399 of revenue.

**Haven (Tyneside) Limited (by guarantee)**  
**Trustees' Annual Report (Incorporating the Directors' Report)**  
**for the year ended 31 March 2019** *(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**

The Stonham service charge and property charge also rose by £29,922 mainly due to the new Oban Terrace property.

**Governance Costs**

Legal and professional charges rose due to the introduction of GDPR legislation and new employment law contracts.

**Festive Season Appeal fund**

There was no Festive Season Appeal this year. Expenditure on hampers and gift vouchers during the festive period is now made directly 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. A new property opened in October in Oban Terrace with five bedspaces, the new head office move is now fully complete, and a new minibus was purchased in April 2019 for £25,000.

**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 2019** *(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 27 November 2019.



**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 2019

---

	2019			2018
	Unrestricted	Restricted	Total	Total
	fund	fund	funds	funds
	(General)	(Festive		
		Season Appeal)		
	£	£	£	£
<b>Income from</b>				
Donations and legacies	5,400	-	5,400	5,900
Charitable activities	966,347	-	966,347	924,221
Investments	1,185	-	1,185	491
<b>Total income</b>	<u>972,932</u>	<u>-</u>	<u>972,932</u>	<u>930,612</u>
<b>Resources expended</b>				
Charitable activities	981,657	-	981,657	886,405
<b>Total resources expended</b>	<u>981,657</u>	<u>-</u>	<u>981,657</u>	<u>886,405</u>
<b>Net incoming/(outgoing) resources for the year</b>	(8,725)	-	(8,725)	44,207
Brought forward at 1 April 2018	1,033,225	-	1,033,225	989,018
Transfers between funds	-	-	-	-
<b>Carried forward at 31 March 2019</b>	<u>1,024,500</u>	<u>-</u>	<u>1,024,500</u>	<u>1,033,225</u>

---



# Haven (Tyneside) Limited (by guarantee)

## Balance Sheet

as at 31 March 2019

	Notes	2019		2018	
		£	£	£	£
<b>Employment of capital</b>					
<b>Fixed assets</b>					
Tangible assets	3		326,359		343,339
<b>Current assets</b>					
Debtors	4	35,717		42,161	
Cash at bank and in hand		<u>678,286</u>		<u>660,712</u>	
		714,003		702,873	
<b>Creditors: Amounts falling due within one year</b>	5	<u>15,862</u>		<u>12,987</u>	
<b>Net current assets</b>			698,141		689,886
<b>Total assets less current liabilities</b>			<u><u>1,024,500</u></u>		<u><u>1,033,225</u></u>

The balance sheet continues on the following page

# Haven (Tyneside) Limited (by guarantee)

## Balance Sheet

as at 31 March 2019 *(continued)*

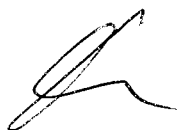
---

	Notes	2019		2018	
		£	£	£	£
<b>Reserves</b>	<b>8</b>				
General fund			1,024,500		1,033,225
Festive Season Appeal fund			-		-
			<u>1,024,500</u>		<u>1,033,225</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 27 November 2019 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 2019**

	<b>2019</b>		<b>2018</b>	
	£	£	£	£
<b>Housing income</b>				
Charges receivable (available bedspaces)		831,533		782,520
Emergency bedspaces		<u>11,399</u>		<u>13,593</u>
		842,932		796,113
Voids		(8,081)		(3,389)
Charges receivable (occupied bedspaces)		<u>834,851</u>		<u>792,724</u>
Supporting People Grant		60,000		60,000
Citywide Homeless Contract		<u>71,496</u>		<u>71,497</u>
		966,347		924,221
<b>Housing expenditure</b>				
Charitable expenditure		(981,657)		(882,768)
<b>Housing surplus for the year</b>		<u>(15,310)</u>		<u>41,453</u>
<b>Other income</b>				
Donations	5,400		5,900	
Interest received	<u>1,185</u>		<u>491</u>	
		6,585		6,391
<b>Surplus/(deficit) for the year</b>		<u><u>(8,725)</u></u>		<u><u>47,844</u></u>

**Haven (Tyneside) Limited (by guarantee)**

**General Income and Expenditure Account**

**for the year ended 31 March 2019** *(continued)*

	2019 £	2018 £
<b>Charitable expenditure</b>		
<b>Project costs</b>		
Staff salaries and pension costs	166,033	175,839
Agency staff	34,366	15,259
Rent, rates and water	37,524	35,067
Heat and light	21,495	19,816
Cleaning	7,951	10,077
Furniture renewals and replacements	44,350	28,529
Housing Association service charges	-	5,564
Sundries	14,973	9,468
Lifeskills training	80	16
Internal decoration	5,852	5,886
Other maintenance	10,473	10,183
Festive expenditure	4,097	-
	<u>347,194</u>	<u>315,704</u>
<b>Support costs</b>		
Staff salaries and pension costs	125,110	123,072
Advertising, printing and stationery	10,701	8,099
Telephone and postage	12,564	10,246
Travel and car expenses	16,500	14,594
Sundries	210	1,038
Housing Association property charge	328,431	298,509
Bad debts	10,743	6,733
Insurance	18,920	19,808
Office maintenance and decoration	3,969	3,900
Office rent, rates and water	31,421	17,270
Office heat and light	5,033	4,020
Office cleaning	2,197	4,519
Depreciation	27,205	25,070
Subscriptions	129	766
Computer maintenance and licences	6,154	6,708
Training and recruitment	2,507	3,930
Minibus expenses	2,574	3,555
Bank charges	903	967
Resident Group expenses	3,399	3,636
	<u>608,670</u>	<u>556,440</u>
<b>Governance costs</b>		
Management Committee expenses	1,503	1,394
Independent Examiner's remuneration	4,107	4,396
Legal and professional	20,183	4,834
	<u>25,793</u>	<u>10,624</u>
<b>Total charitable expenditure</b>	<u><u>981,657</u></u>	<u><u>882,768</u></u>

**Haven (Tyneside) Limited (by guarantee)**

**Festive Season Appeal Income and Expenditure Account**

**for the year ended 31 March 2019**

---

	2019		2018	
	£	£	£	£
<b>Festive Season Appeal income</b>				
Donations		-		-
		<hr/>		<hr/>
		-		-
 <b>Festive Season Appeal expenses</b>				
<b>Charitable activities</b>				
Hampers and gift vouchers	-		3,637	
	<hr/>	-	<hr/>	(3,637)
 <b>(Deficit) for the year</b>		<hr/>		<hr/>
		-		(3,637)

---

---

# **Haven (Tyneside) Limited (by guarantee)**

## **Notes to the Financial Statements**

### **for the year ended 31 March 2019**

---

#### **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.

##### **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.

# Haven (Tyneside) Limited (by guarantee)

## Notes to the Financial Statements

for the year ended 31 March 2019

### 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

### 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.

### 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

	2019	2018
	£	£
<b>Staff costs</b>		
Salaries (including agency staff)	282,179	276,062
Social security costs	24,113	22,202
Other pension costs	19,217	15,906
	<u>325,509</u>	<u>314,170</u>
<b>Staff numbers</b>	<b>No</b>	<b>No</b>
Directors	9	12
Other (including agency staff)	11	11
	<u>20</u>	<u>23</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 2019 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 2019

### 3. Tangible fixed assets

	Freehold property £	Fixtures and equipment £	Minibus £	Total £
<b>Cost</b>				
1 April 2018	575,800	41,545	11,343	628,688
Additions	-	10,225	-	10,225
Disposals	-	-	-	-
31 March 2019	<u>575,800</u>	<u>51,770</u>	<u>11,343</u>	<u>638,913</u>
<b>Depreciation</b>				
1 April 2018	235,557	39,087	10,705	285,349
Charge for year	23,032	4,013	160	27,205
On disposals	-	-	-	-
31 March 2019	<u>258,589</u>	<u>43,100</u>	<u>10,865</u>	<u>312,554</u>
<b>Net book value</b>				
31 March 2019	<u>317,211</u>	<u>8,670</u>	<u>478</u>	<u>326,359</u>
31 March 2018	<u>340,243</u>	<u>2,458</u>	<u>638</u>	<u>343,339</u>

### 4. Debtors: Amounts falling due within one year

	2019 £	2018 £
Trade debtors	18,611	15,910
Prepayments and accrued income	17,106	26,251
	<u>35,717</u>	<u>42,161</u>

### 5. Creditors: Amounts falling due within one year

	2019 £	2018 £
Trade creditors	9,840	6,473
Accruals and deferred income	6,022	6,514
	<u>15,862</u>	<u>12,987</u>



# Haven (Tyneside) Limited (by guarantee)

## Notes to the Financial Statements

### for the year ended 31 March 2019

#### 6. Financial commitments

At 31 March 2019 the total future minimum payments under non-cancellable operating leases were as follows:

	Land and buildings	
	2019	2018
	£	£
Expiring:		
between two and five years	64,000	-
	<u>64,000</u>	<u>-</u>

#### 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	326,359	-	326,359
Net current assets	698,141	-	698,141
	<u>1,024,500</u>	<u>-</u>	<u>1,024,500</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 2019 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 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

27 November 2019.

**Hendersons**

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