

Company Registration No 02670888
Registered Charity No 1019213

Airedale Homes Project

(A company limited by guarantee)

UNAUDITED FINANCIAL STATEMENTS

for the year ended
31 March 2016



DIRECTORS

P M Whitaker
A Hill

Secretary
J Brosnan

REGISTERED OFFICE

240 Skipton Road
Keighley
BD20 6AS

SOLICITORS

Gordons LLP
14 Piccadilly
Bradford
West Yorkshire
BD1 3LX

BANKERS

Yorkshire Bank plc
North Street
Keighley
West Yorkshire
BD21 3SD

ACCOUNTANT

Ian Milner
2 Langthorne Court
Morley
Leeds
West Yorkshire
LS27 9DR

Airedale Homes Project

TRUSTEES REPORT

For the year ended 31 March 2016

The Directors present their report and the financial statements of Airedale Homes Project for the year ended 31 March 2016

PRINCIPAL ACTIVITIES

The charitable company ("the company") is a self supporting association which operates within the administrative area served by Airedale Health Authority to help those who are suffering, in particular those recovering from mental illness, through the provision of supported accommodation. The company is governed by the management committee in accordance with its memorandum and articles of association and a statement of intent. The management committee has overall responsibility for the operation of the company.

Trustees are appointed by majority vote of the management committee considering eligibility and personal competence. Trustees are encouraged to seek appropriate training if necessary and new trustees are inducted into the workings of the charity by meeting with other trustees.

OBJECTIVES

When planning our objectives for the year, the trustees have considered the Charity Commissioner's guidance on public benefit. The object of the association is the assistance of its clients who, because of their mental condition, are unable to support themselves and who are in serious necessitous circumstances. Clients are referred by stakeholders including the local health authority and social services.

ACHIEVEMENTS AND PERFORMANCE

Airedale Homes Project continues to provide supported housing accommodation to adults with mostly severe and enduring illness.

Helping service users to develop their own self care and daily living skills such as shopping, cooking and budgeting enables them to return to independent living.

The Project provides supported accommodation to some 31 adults across North and West Yorkshire. As managing agents for Sanctuary Housing Association and Places for People Housing Association we operate 4 of our 7 properties. The remaining 3 properties are owned by AHP (2 houses and 3 flats) and also a property rented from In-communities, West Yorkshire.

After an excellent year of high occupancy levels in 2014-15 we have had a difficult year with far less referrals, and also having to decline some very challenging clients who would have been beyond our resources in terms of the support they required. Our overall occupancy rate dropped for some 96% to near 90% and this caused a 6% (£17,000) reduction in our income.

In addition to this drop in income, was a considerable amount of expenditure in some of our properties, an installation of en-suite shower and toilet in Brougham Street, substantial replacement flooring in most properties plus extensive redecorating, domestic appliance replacement etc cost almost £20,000 in total. These are all necessary improvements for the benefit of tenants and our own image as a quality provider.

Client movement to independent living was a little slower, we helped four craven clients (50% of Tenants) to move to their own individual flats, but in our West Yorkshire properties we have only been able to move some two Tenants to independence.

The 24/7 support provided by Airedale Homes remains a unique service and has proved to work very well with a number of our more challenging clients.

The surplus of income over expenditure for the year amounted to £2,398.

Airedale Homes Project

TRUSTEES REPORT

For the year ended 31 March 2016

RESERVES POLICY

The management committee have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity, should be accumulated for the purposes of reinvestment in further property in order to provide more places for the accommodation of clients or for acquiring the existing properties that we are leasing so that more productive time can be spent on care rather than bureaucracy

Unrestricted funds at 31 March 2016 stand at £xxxx

INVESTMENT POLICY

The management committee has considered the most appropriate policy for investing funds and COIF Charity Deposit Fund meets the needs of the company most appropriately. The management committee consider the return on investments to be satisfactory.

PLANS FOR THE FUTURE

A more challenging year is envisaged for our finances, and we expect to achieve a break-even situation with only a small surplus.

RISK REVIEW

The management committee has conducted its own review of the major risks to which the company is exposed and systems have been established to mitigate those risks.

The Safeguarding of the often Vulnerable Adults for whom we provide Supported Accommodation is a priority and adequate Policies and Procedures are in place to ensure that we meet all relevant requirements.

Income sources continue to be a combination of State Funding through Local Authority Housing Benefits/Supporting People Grants plus Service User's contributions to Rent/Charges and with financial prudence the Management Committee are confident that the current service provision can be maintained.

Internal risks are minimised by the implementation of procedures for authorisation of all financial transactions and a continuing effort to achieve the desired Quality Benchmarks/Outcomes for the Service Provision.

DIRECTORS

Members of the management committee, who are directors for the purpose of Company Law, and trustees for the purpose of charity law who served during the year are detailed below.

P M Whitaker
A Hill

MEMBERS OF THE MANAGEMENT COMMITTEE

In addition to the directors named above there are other members of the management committee who are not trustees of the charity or directors of the company.

Airedale Homes Project

TRUSTEES REPORT

For the year ended 31 March 2016

MEMBERS OF THE MANAGEMENT COMMITTEE

In addition to the directors named above there are other members of the management committee who are not trustees of the charity or directors of the company

Members of the company, all of whom are directors, guarantee to contribute an amount not exceeding £1 to the assets of the charitable company in the event of a winding up. The total number of such guarantees at 31 March 2016 was 2 (2015: 2)

By order of the board



P M Whitaker
Chairman

22 December 2016

Airedale Homes Project

DIRECTORS' RESPONSIBILITIES IN THE PREPARATION OF FINANCIAL STATEMENTS

Company law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources, including income and expenditure, for the financial year. In preparing those financial statements, the Directors should follow best practice and

- a select suitable accounting policies and then apply them consistently,
- b make judgments and accounting estimates that are reasonable and prudent,
- c prepare the financial statements on the going concern basis unless it is not appropriate to presume that the company will continue in business

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements 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. The Directors are also responsible for safeguarding the assets of the charitable company and for the prevention and detection of fraud and other irregularities.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF AIREDALE HOMES PROJECT

I report on the accounts of the company for the year ended 31 March 2016, which are set out on pages 7 to 14

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 accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and have opted for an independent examination.

I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England & 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 accounts under section 145 of the 2011 Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act, and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

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 accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, 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 accounts 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

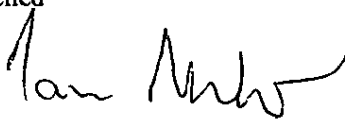
(1) which gives me reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with section 386 of the Companies Act 2006, and
- to prepare accounts 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

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

Ian Milner F C A
2 Langthorne Court
Morley
Leeds
LS27 9DR
22 December 2016



INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF AIREDALE HOMES PROJECT

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have not been met, or

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

Ian Milner F C A
2 Langthorne Court
Morley
Leeds
LS27 9DR
16 November 2016

Airedale Homes Project
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
For the year ended 31 March 2016

	<i>Notes</i>	2016 Unrestricted Funds £	2015 Unrestricted Funds £
INCOME FROM			
Charitable activities		271,566	288,259
Investment income	2	276	265
		<hr/>	<hr/>
TOTAL INCOMING RESOURCES		271,842	288,524
		<hr/>	<hr/>
EXPENDITURE ON			
Charitable activities		269,444	258,593
		<hr/>	<hr/>
TOTAL RESOURCES EXPENDED	3	269,444	258,593
		<hr/>	<hr/>
NET MOVEMENT IN FUNDS	4	2,398	29,931
TOTAL FUNDS BROUGHT FORWARD		547,733	517,802
		<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD		550,131	547,733
		<hr/>	<hr/>

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing charitable activities.

Airedale Homes Project

Company Registration No 02670888

BALANCE SHEET

As at 31 March 2016

	Notes	2016		2015	
		£	£	£	£
FIXED ASSETS					
Tangible assets	8	413,112		427,432	
CURRENT ASSETS					
Debtors	9	11,121		9,268	
Short term deposits	10	61,240		60,964	
Cash at bank and in hand		140,999		133,948	
		<u>213,360</u>		<u>204,180</u>	
CREDITORS Amounts falling due within one year	11	(14,199)		(17,638)	
		<u></u>		<u></u>	
NET CURRENT ASSETS		199,161		186,542	
CREDITORS Amounts falling due after more than one year	12	(62,142)		(66,241)	
		<u></u>		<u></u>	
				-	
NET ASSETS		<u>550,131</u>		<u>547,733</u>	
				=	
FUNDS					
UNRESTRICTED FUNDS		<u>550,131</u>		<u>547,733</u>	

Airedale Homes Project
BALANCE SHEET
As at 31 March 2016

Company Registration No 02670888

For the year ended 31 March 2016 the company was entitled to the exemption from the requirement to have an audit under Section 477 of the Companies Act 2006

No notice has been deposited with the company under Section 476 of that Act requiring an audit to be carried out

The directors acknowledge their responsibility for

- a Ensuring the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- b Preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its result for the year then ended in accordance with the requirements of Sections 394 and 395, and which otherwise comply with the requirements of the Companies Act 2006, so far as they are applicable to the company

The financial statements have been prepared in accordance with the Financial Reporting Standard 102 (Section 1A)

The financial statements on pages 7 to 14 were approved by the board of directors and authorised for issue on DATE 2016 and are signed on its behalf by



P M Whitaker
Chairman

Airedale Homes Project

ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements have been prepared in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard 102 (Section 1A) (effective 1 January 2015)

FUNDS ACCOUNTING

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity

INCOMING RESOURCES

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income, receipt is probable and its amount can be measured reliably

RESOURCES EXPENDED

Expenditure is recognised when a constructive obligation has arisen, it is more likely than not that payment will be required, and the amount can be measured reliably. All expenditure includes attributable VAT which cannot be fully recovered.

Charitable expenditure comprises those costs incurred by the charity in the course of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature to support them.

TANGIBLE FIXED ASSETS

Tangible fixed assets are stated at historic cost.

Depreciation is provided on all tangible assets at rates calculated to write down each asset to its estimated residual value at the end of an asset's useful life. The annual rates of depreciation are -

Freehold property	2% on cost
Expenditure on leasehold property	5% on cost
Equipment, fixtures and fittings	25% on cost
Computers	33 1/3% on cost

AIREDALE HOMES PROJECT
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2016

1 INCOME

Rent receivable includes rent, housing benefit, service provider grants and other receipts for services provided by the charity

2 INVESTMENT INCOME

	2016 £	2015 £
Income from current asset investments	276	265

3 ANALYSIS OF RESOURCES EXPENDED

	<i>Staff costs</i> £	<i>Other costs</i> £	<i>Depreciation</i> £	2016 <i>Total</i> £	2015 <i>Total</i> £
Charitable expenditure					
Provision of housing	80,423	112,123	12,631	205,177	199,902
Support costs	50,001	12,577	1,689	64,267	58,691
	<u>130,424</u>	<u>124,700</u>	<u>14,320</u>	<u>269,444</u>	<u>258,593</u>

4 NET INCOMING RESOURCES

	2016 Total £	2015 Total £
Net incoming resources is stated after charging		
Depreciation	14,320	14,474
Independent examination fees	525	525
Other taxation and accounting services	1,520	1,090

AIREDALE HOMES PROJECT
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2016

5 EMPLOYEES

The average number of persons employed by the company during the year was

	2016	2015
	£	£
Support workers	4	4
Administrative staff	2	2
	<u>6</u>	<u>6</u>
Staff costs for the above persons were		
Wages and salaries	122,103	118,028
Social security costs	8,321	7,699
	<u>130,424</u>	<u>125,727</u>

6 DIRECTORS

In accordance with the company's Memorandum of Association the directors do not receive remuneration

7 TAXATION

The charitable company is exempt from corporation tax on its activities, all of which are charitable

AIREDALE HOMES PROJECT
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2016

8 TANGIBLE FIXED ASSETS

	<i>Freehold Property</i>	<i>Expenditure on leasehold property</i>	<i>Equipment, fixtures and fittings</i>	<i>Computers</i>	<i>Total</i>
	£	£	£	£	£
Cost					
At 1 April 2015	485,361	39,979	71,630	2,810	595,521
Additions	-	-	-	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 March 2016	<u>485,361</u>	<u>39,979</u>	<u>71,630</u>	<u>2,810</u>	<u>598,521</u>
Depreciation					
At 1 April 2015	66,732	34,979	68,667	1,970	172,348
Charged in year	9,707	1,250	2,944	419	14,320
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 March 2016	<u>76,439</u>	<u>36,229</u>	<u>71,611</u>	<u>2,389</u>	<u>186,668</u>
Net book value					
At 31 March 2016	<u>408,922</u>	<u>3,750</u>	<u>19</u>	<u>421</u>	<u>413,112</u>
At 31 March 2015	<u>418,629</u>	<u>5,000</u>	<u>2,963</u>	<u>840</u>	<u>427,432</u>

The directors estimate the current market value of the freehold property is £500,000 (2015 £500,000) including property donated, acquired, and developed during the year

9 DEBTORS

	2016 £	2015 £
Rents receivable	3,514	2,736
Prepayments	7,427	5,509
Other loans	180	1,023
	<u> </u>	<u> </u>
	<u>11,121</u>	<u>9,268</u>

10 CURRENT ASSET INVESTMENTS

	2016 £	2015 £
COIF charity deposit fund	<u>61,240</u>	<u>60,964</u>

AIREDALE HOMES PROJECT
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2016

11 CREDITORS Amounts due in less than one year

	2016 £	2015 £
Bank loan	4,000	4,000
Rents received in advance	708	542
Taxation and social security	3,134	2,536
Accruals and deferred income	6,345	10,548
Deposits	12	12
	<u>14,199</u>	<u>17,638</u>

Bank loans amounting to £66,142 (2015 - £70,241) are secured on freehold property and are repayable over 5 years, with an option to extend the loan over a further 15 years. The loan carries interest at 5.50% over bank base rate.

12 CREDITORS Amounts due in more than one year

	2016 £	2015 £
Bank loan - repayable after more than five years	<u>62,142</u>	<u>66,241</u>

13 GUARANTEE

The company is limited by guarantee of its members to contribute to the assets of the company in the event of a winding up in an amount not to exceed £1 per member.

14 OPERATING LEASES

The company has an open ended operating lease in respect of one property at 3 Belgrave Road, Keighley, at an annual rental of £3,800, and also acts as managing agent for the collection of rent on other property owned by various housing associations. Termination of the lease is subject to one month's notice.

AIREDALE HOMES PROJECT
SCHEDULE TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2016

	2016		2015	
	£	£	£	£
INCOME				
Dale House	26,679		29,938	
Belgrave Road	31,232		31,552	
Broughton Road	70,549		68,862	
Riversedge	68,591		73,946	
Brougham Street	12,915		23,188	
Skipton Road	54,627		53,955	
	<u>264,593</u>		<u>281,441</u>	
OTHER INCOME				
Management fees received		6,973		6,818
Interest received		276		265
		<u>271,842</u>		<u>288,524</u>
EXPENDITURE				
Dale House	28,619		28,285	
Belgrave Road	20,037		22,997	
Broughton Road	40,118		42,373	
Riversedge	62,157		58,154	
Brougham Street	18,804		12,004	
Skipton Road	35,442		36,089	
	<u>205,117</u>		<u>199,902</u>	
ESTABLISHMENT				
Electricity	(69)		-	
Repairs- office	15		156	
		<u>(54)</u>		<u>156</u>
FINANCE				
Loan interest		3,744		3,952
ADMINISTRATION				
Wages	46,619		44,610	
Employers NIC	3,382		1,958	
Staff training	132		1,175	
Telephone	1018		751	
Stationery and postage	41		585	
Accountancy	2,045		1,615	
Bank charges	581		654	
Mileage allowance	1,869		595	
Sundries	2,678		951	
Loans written off	523		-	
Depreciation	1,689		1,689	
	<u>60,577</u>		<u>54,583</u>	
		<u>269,444</u>		<u>258,593</u>
Surplus of income over expenditure		<u>2,398</u>		<u>29 931</u>