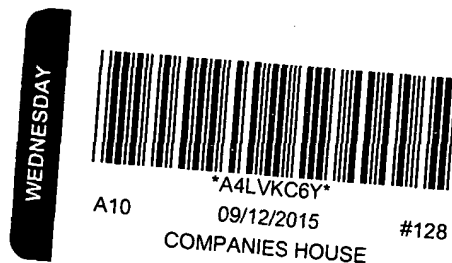


Company Registration No. 02670888  
Registered Charity No. 1019213

**Airedale Homes Project**  
(A company limited by guarantee)

**UNAUDITED FINANCIAL STATEMENTS**

for the year ended  
31 March 2015



## **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 2015

The Directors present their report and the financial statements of Airedale Homes Project for the year ended 31 March 2015.

### 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.

Our occupancy levels in this period 2014 – 2015 were at some 96% with a waiting list operating very successfully.

Our client move to independence numbers have once again been very good with four Craven clients (50% of population) and twelve West Yorkshire (52%) assisted and supported in their ambitions to become independent.

The moving on of these sixteen clients (52% of our Tenants) involved a great amount of time and assistance by all the AHP team both during and after such moves.

AHP continues to provide 24/7 support by telephone with personal visits by our support team at times of crisis.

The surplus of income over expenditure for the year amounted to £29,931.

# Airedale Homes Project

## TRUSTEES REPORT

For the year ended 31 March 2015

### 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 2015 stand at £547,733.

### 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

Airedale Homes Project continues to enjoy positive cash flow, and reserves have been maintained and indeed slightly improved.

The management committee need to decide whether or not we pay down our Yorkshire Bank loan (now at approximately £70,000 April 2015) before the completion of the initial five year loan.

### 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

# Airedale Homes Project

## TRUSTEES REPORT

For the year ended 31 March 2015

### 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 2015 was 2 (2014: 2).

By order of the board



A Hill  
Chairman

19 November 2015

# 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.

# Airedale Homes Project

## DIRECTORS' RESPONSIBILITIES IN THE PREPARATION OF FINANCIAL STATEMENTS

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## 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 2015, 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  
30 November 2015



**Airedale Homes Project**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCLUDING INCOME AND EXPENDITURE ACCOUNT)**  
For the year ended 31 March 2015

	<i>Notes</i>	2015 Unrestricted Funds £	2014 Unrestricted Funds £
<b>INCOMING RESOURCES</b>			
Incoming resources from charitable activities:			
Rental and management income		288,259	275,956
Investment income	2	265	255
		<hr/>	<hr/>
<b>TOTAL INCOMING RESOURCES</b>		<b>288,524</b>	<b>276,211</b>
		<hr/>	<hr/>
<b>RESOURCES EXPENDED</b>			
Charitable expenditure		256,978	247,712
Governance costs		1,615	1,560
		<hr/>	<hr/>
<b>TOTAL RESOURCES EXPENDED</b>	3	<b>258,593</b>	<b>249,272</b>
		<hr/>	<hr/>
<b>NET INCOMING RESOURCES FOR THE YEAR</b>	4	<b>29,931</b>	<b>26,939</b>
		<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**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCLUDING INCOME AND EXPENDITURE ACCOUNT)**  
For the year ended 31 March 2015

	<i>Notes</i>	2015 Unrestricted Funds £	2014 Unrestricted Funds £
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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 2015

	Notes	2015		2014	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	8		427,432		440,647
<b>CURRENT ASSETS</b>					
Debtors	9	9,268		7,553	
Short term deposits	10	60,964		60,699	
Cash at bank and in hand		133,948		93,908	
		204,180		162,160	
<b>CREDITORS: Amounts falling due within one year</b>	11	(17,638)		(14,872)	
<b>NET CURRENT ASSETS</b>			186,542		147,288
<b>CREDITORS: Amounts falling due after more than one year</b>	12		(66,241)		(70,133)
<b>NET ASSETS</b>			547,733		517,802
<b>FUNDS</b>					
<b>UNRESTRICTED FUNDS</b>	13		547,733		517,802

# Airedale Homes Project

## BALANCE SHEET

As at 31 March 2015

Company Registration No. 02670888

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For the year ended 31 March 2015 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 special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements on pages 7 to 14 were approved by the board of directors and authorised for issue on 19 November 2015 and are signed on its behalf by:

A Hill  
Chairman



# Airedale Homes Project

Company Registration No. 02670888

## BALANCE SHEET

As at 31 March 2015

	Notes	2015		2014	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	8	427,432		440,647	
<b>CURRENT ASSETS</b>					
Debtors	9	9,268		7,553	
Short term deposits	10	60,964		60,699	
Cash at bank and in hand		133,948		93,908	
		<u>204,180</u>		<u>162,160</u>	
<b>CREDITORS: Amounts falling due within one year</b>	11	<u>(17,638)</u>		<u>(14,872)</u>	
<b>NET CURRENT ASSETS</b>		186,542		147,288	
<b>CREDITORS: Amounts falling due after more than one year</b>	12	<u>(66,241)</u>		<u>(70,133)</u>	
<b>NET ASSETS</b>		<u>547,733</u>		<u>517,802</u>	
<b>FUNDS</b>					
<b>UNRESTRICTED FUNDS</b>	13	<u>547,733</u>		<u>517,802</u>	

# Airedale Homes Project

## ACCOUNTING POLICIES

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### BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention and in accordance with applicable Accounting Standards and the requirements of the Statement of Recommended Practice Accounting and Reporting by Charities issued in March 2005.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the basis that it is a small company.

### 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 and the amount can be quantified with reasonable accuracy.

### RESOURCES EXPENDED

Expenditure is recognised on an accruals basis as a liability is incurred, and where a constructive obligation has arisen. Expenditure includes any 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 assets 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 2015

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**1. INCOME**

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

**2. INVESTMENT INCOME**

	2015 £	2014 £
Income from current asset investments	265	255
	<hr/>	<hr/>

**3. ANALYSIS OF RESOURCES EXPENDED**

	<i>Staff costs</i> £	<i>Other costs</i> £	<i>Depreciation</i> £	2015 <i>Total</i> £	2014 <i>Total</i> £
Charitable expenditure					
Provision of housing	79,159	107,958	12,785	199,902	194,734
Support costs	46,568	8,819	1,689	57,076	52,878
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	125,727	116,777	14,171	256,978	247,612
Governance costs	-	1,615	-	1,615	1,660
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	125,727	118,392	14,474	258,593	249,272
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

**4. NET INCOMING RESOURCES**

	2015 Total £	2014 Total £
Net incoming resources is stated after charging:		
Depreciation	14,474	14,171
	<hr/>	<hr/>

**AIREDALE HOMES PROJECT**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 March 2015

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**5. EMPLOYEES**

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

	2015 £	2014 £
Support workers	4	5
Administrative staff	2	2
	<hr/>	<hr/>
	6	7
	<hr/>	<hr/>

Staff costs for the above persons were:

Wages and salaries	118,028	109,151
Social security costs	7,699	8,525
	<hr/>	<hr/>
	125,727	117,676
	<hr/>	<hr/>

**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 2015

**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 2014	485,361	39,979	71,630	1,551	595,521
Additions	-	-	-	1,259	-
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
At 31 March 2015	485,361	39,979	71,630	2,810	598,521
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Depreciation					
At 1 April 2014	57,025	33,729	65,569	1,551	157,874
Charged in year	9,707	1,250	3,098	419	14,474
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
At 31 March 2015	66,732	34,979	68,667	1,970	172,348
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Net book value					
At 31 March 2015	418,629	5,000	2,963	840	427,432
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
At 31 March 2014	428,336	6,250	6,061	-	440,647
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

The directors estimate the current market value of the freehold property is £500,000 (2014: £500,000) including property donated, acquired, and developed during the year.

**9. DEBTORS**

	2015 £	2014 £
Rents receivable	2,736	2,012
Prepayments	5,509	5,541
Other loans	1,023	-
	<u>          </u>	<u>          </u>
	9,268	7,553
	<u>          </u>	<u>          </u>

**10. CURRENT ASSET INVESTMENTS**

	2015 £	2014 £
COIF charity deposit fund	60,964	60,699
	<u>          </u>	<u>          </u>

**AIREDALE HOMES PROJECT**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 March 2015

**11. CREDITORS: Amounts due in less than one year**

	2015 £	2014 £
Bank loan	4,000	4,000
Rents received in advance	542	341
Taxation and social security	2,536	2,632
Accruals and deferred income	10,548	7,887
Deposits	12	12
	<u>17,638</u>	<u>14,872</u>

Bank loans amounting to £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**

	2014 £	2014 £
Bank loan - repayable after more than five years	<u>66,241</u>	<u>70,133</u>

**13. ACCUMULATED FUND**

	2015 £	2014 £
At 1 April 2013	517,802	490,863
Net movement in fund	<u>29,931</u>	<u>26,939</u>
At 31 March 2014	<u>547,733</u>	<u>517,802</u>

**14. 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.

**15. 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 months notice.