

Barnet Community Homes Limited

Report and Financial Statements

31 March 2016

Registered Number: 4137272



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Executives and advisors

Directors

Rod Cahill – Chair
Rachael Dennis
John Foxall (resigned 17/07/15)
Julia Moulder (appointed 15/09/15)

Secretary and Registered Office

Susan McBride (appointed 15/07/16)

Maggie King (resigned 15/07/16)

Ealing Gateway
26-30 Uxbridge Road
Ealing
London
W5 2AU

Management Team

Rod Cahill – Chief Executive
John Foxall – Executive Director of Customer Services (resigned 17/07/15)
Sean McIlwaine – Head of Care and Support Services
Julia Moulder – Executive Director of Development (from 15/09/15)

Auditors

BDO LLP
2 City Place
Beehive Ring Road
Gatwick
West Sussex
RH6 0PA

Solicitors

TLT
20 Gresham Street
London
EC2V 7JE

Bankers

National Westminster Bank Plc
1 The Mall
Ealing
W5 2PL

Directors' report

The directors submit their report together with the audited financial statements for the year ended 31 March 2016.

Principal activities

Following the sale of the remaining land in the year ended 31 March 2015, it is the intention of the directors that the company will become dormant for the foreseeable future.

Operating and financial review

The profit and loss account is set out on page 8 and shows the result for the year.

Catalyst Housing Limited repaid in the financial year ending 31 of March 2016 the gift aid paid by Barnet Community Homes from the negative reserves at 31 March 2014.

Outlook for 2016/17

The company is expected to become dormant for the foreseeable future.

Directors

The Directors are disclosed on page 2. They hold no interest in the company's share capital since it is limited by guarantee. The Management Team act as executives within the authority delegated by the Board of Directors. The detailed scrutiny and performance, the development of policy and procedures and expenditure approvals within budget are carried out by the Management Team.

The general terms and conditions of the Management Team are identical to those of all other staff.

Political and Charitable Contributions

The company made no political contributions or charitable donations during the year (2015: nil).

Directors' report

Going Concern

It is the intention of the directors that the company will become dormant for the foreseeable future.

Auditors

Pursuant to a members' resolution, the company is not obliged to reappoint its auditors annually and BDO LLP will therefore continue in office.

Disclosure of information to the auditors

The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the company's auditors are unaware; and each director has taken all the steps that he ought to have taken as a director to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Directors' report

Statement of Directors' Responsibilities in Respect of the Directors' Report and the Financial Statements

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In preparing the Director's report the directors have taken advantage of the exemptions allowed for small companies as set out in the Companies Act 2006.

On behalf of the Directors



Rod Cahill
Chair

Date 20/07/16

Independent Auditor's Report to the members of Barnet Community Homes Limited

We have audited the financial statements of Barnet Community Homes Limited for the year ended 31 March 2016 which comprise the statement of comprehensive income, the balance sheet, the statement of changes in equity and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the statement of directors' responsibilities, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Financial Reporting Council's (FRC's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2016 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Independent Auditor's Report to the members of Barnet Community Homes Limited

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the directors' report in accordance with the small companies regime and to the exemption from the requirement to prepare a strategic report.



Elizabeth Kulczycki (senior statutory auditor)
For and on behalf of BDO LLP, statutory auditor
Gatwick, West Sussex
United Kingdom
Date 28 July 2016.

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

Statement of comprehensive income
Year ended 31 March

	<i>Note</i>	2016 £	2015 £
Turnover	1	208,751	-
Administrative expenses		(3,795)	(2,916)
Operating profit/(loss)	2	<u>204,956</u>	<u>(2,916)</u>
Interest payable and similar charges		(1,875)	(1,844)
Gift aid donation		-	-
Profit/(Loss) on ordinary activities before taxation		<u>203,081</u>	<u>(4,760)</u>
Taxation on profit/ (loss) on ordinary activities	4	-	-
Profit /(Loss) and total comprehensive income/(expenditure) for the year		<u>203,081</u>	<u>(4,760)</u>

The notes on pages 11 to 13 form part of these financial statements.

Balance sheet
As at 31 March

	<i>Note</i>	2016 £	2015 £
Current assets			
Cash at bank and in hand		209,937	1,669
		<u>209,937</u>	<u>1,669</u>
Creditors: amounts falling due within one year	5	(220,367)	(215,180)
Net current liabilities		<u>(10,430)</u>	<u>(213,511)</u>
Net liabilities		<u>(10,430)</u>	<u>(213,511)</u>
Capital and reserves			
Called up share capital	7	-	-
Profit and loss account		(10,430)	(213,511)
		<u>(10,430)</u>	<u>(213,511)</u>

These financial statements were approved and authorised for issue by the Board on 20/07/16 and signed on its behalf by:

Rod Cahill
Chair



Date: 20/07/16

The notes on pages 11 to 13 form part of these financial statements.

Statement of changes in equity
Year ended 31 March 2016

	Profit and loss account £
At 1 April 2015	(213,511)
Total comprehensive income for the year	203,081
	<hr/>
At 31 March 2016	(10,430)
	<hr/>

Statement of changes in equity
Year ended 31 March 2015

	Profit and loss account £
At 1 April 2014	(208,751)
Total comprehensive expenditure for the year	(4,760)
	<hr/>
At 31 March 2015	(213,511)
	<hr/>

The notes on pages 11 to 13 form part of these financial statements.

Notes to the financial statements

1 Accounting policies

Barnet Community Homes is a company incorporated in England & Wales under the Companies Act. The financial statements have been prepared in accordance with FRS 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland. Information on the impact of first time adoption of FRS 102 is given in note 11. The following accounting policies have been applied.

Turnover

Turnover represents repayment of Gift aid paid by Barnet Community Homes to Catalyst Housing Limited in the year ended 31 March 2014.

Going concern

The financial statements are prepared on the going concern basis. The parent entity is to continue to provide financial support for at least 12 months from the balance sheet approval date.

Interest payable

Interest payable is intercompany interest charged by the parent entity on borrowings used to finance operations. Interest payable is recognised on an accruals basis.

Taxation

The charge for taxation is based on any taxable profit for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes. Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes which have arisen but not reversed by the balance sheet date, except as otherwise required by FRS 102.

Cash flow

The company is exempt from the requirement to prepare a cash flow statement on the grounds that reduced disclosures have been applied under FRS 102.

Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognized at transaction value and subsequently measured at their settlement value.

Judgements in applying accounting policies and key sources of estimation uncertainty

In preparation of these financial statements, company did not make decisions about outcomes that are subjective or uncertain.

2 Operating loss

Is stated after charging:	2016 £	2015 £
Auditors' remuneration:		
- In their capacity as auditors	1,000	1,000
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Notes to the financial statements

3 Employee Information

The company does not have any employees and the directors and executives did not receive any remuneration (2015: £nil).

4 Taxation on loss on ordinary activities

	2016 £	2015 £
<i>UK Corporation tax</i>		
Current tax on loss for the year	-	-
	<hr/>	<hr/>
Total tax charge	-	-
	<hr/>	<hr/>
	2016 £	2015 £
<i>Factors affecting tax charge for the current year:</i>		
Loss on ordinary activities before taxation	203,081	(4,760)
Current tax at 20% (2015: 21%)	40,616	(997)
Effects of:		
Tax losses carried forward	(40,616)	997
	<hr/>	<hr/>
Total tax charge for the year (see above)	-	-
	<hr/>	<hr/>

5 Creditors: Amounts falling due within one year

	2016 £	2015 £
Other creditors and accruals	3,936	2,814
Amounts owed to parent undertaking	216,431	212,366
	<hr/>	<hr/>
	220,367	215,180
	<hr/>	<hr/>

Notes to the financial statements

6 Financial instruments

The company's financial instruments can be analysed as follows:

	2016 £	2015 £
Financial assets		
Financial assets measured at transaction value	209,937	1,669
	<hr/>	<hr/>
Financial liabilities		
Financial liabilities measured at transaction value	(220,367)	(215,180)
	<hr/>	<hr/>

Financial assets comprise cash at bank and in hand. Financial liabilities comprise other creditors and accruals and amounts owed to parent undertaking which are held at their transaction value.

7 Share capital

Barnet Community Homes Limited is a company limited by guarantee and therefore does not have any share capital. The maximum value of contribution each member undertakes to pay should the company be wound up is £10.

8 Parent entity

The company's ultimate parent is Catalyst Housing Limited, a Registered Provider of Social Housing and charitable housing association which is registered in the UK. The largest and smallest group in which the results are consolidated is that of Catalyst Housing Limited. These consolidated accounts are available from their registered office, Ealing Gateway, 26-30 Uxbridge Road, London, W5 2AU.

9 Related party disclosures

Under FRS 102 the company is exempt from the requirement to disclose related party transactions with Catalyst Housing Limited and its associated undertakings as it is taking advantage of reduce disclosure framework.

The Key Management Personnel are the directors listed on page 2. There has been no remuneration for the directors in 2016 (2015: nil).

No other related party transactions have been identified.

10 First time adoption of FRS 102

On adoption of FRS 102, there has been no reinstatement of profit and equity reported under UK GAAP.