

Annual Return (AR30) form

Section 1 – About this form

An Annual Return must be completed by all societies registered under the Co-operative and Community Benefit Societies Act 2014 ('the Act') (including any societies previously registered under the Industrial and Provident Societies Act 1965) or the Co-operative and Community Benefit Societies Act (Northern Ireland) 1969 ('the Act') (including any societies previously registered under the Industrial and Provident Societies Act 1969). The Annual Return must include:

- this form;
- a set of the society's accounts; and
- where required, an audit report or report on the accounts.

A society must submit the Annual Return within 7 months of the end of the society's financial year. Failure to submit on time is a prosecutable offence.

Please note that this form, including any details provided on the form, will be made available to the public through the Mutuels Public Register <https://mutuals.fca.org.uk>.

For guidance on our registration function for societies under the Co-operative and Community Benefit Societies Act 2014, which includes guidance on the requirement to submit an Annual Return, please see here: <https://www.fca.org.uk/publication/finalised-guidance/fg15-12.pdf>

Section 2 – About this application

Society name	Self Help Community Housing Limited
Register number	21283R
Registered address	12 King Square Avenue, Stokes Croft, Bristol
Postcode	BS2 8HU

2.1 What date did the financial year covered by these accounts end?

3	1	0	3	2	0	2	0
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Section 3 – People

3.1 Please provide the names of the people who were directors of the society during the financial year this return covers. Some societies use the term 'committee member' or 'trustee' instead of 'director'. For ease of reference, we use 'director' throughout this form.

Name of director	Month and year of birth	
Shaun Fitzpatrick	March	1952
Joe Gordon	June	1963
Barry Wallen	August	1959
Louise Lerway	June	1971
Helen Razdan	June	1968
David Gronback	November	1966

Continue on to a separate sheet if necessary.

3.2 All directors must be 16 or older. Please confirm this is this case:

All directors are aged 16 or over

3.3 Societies are within the scope of the Company Directors Disqualification Act 1986 (CDDA). Please confirm that no director is disqualified under that Act:

No director is disqualified

3.4 Please state any close links which any of the directors has with any society, company or authority. 'Close links' includes any directorships or senior positions held by directors of the society in other organisations.

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3.5 Please provide the name of the person who was secretary at the end of the financial year this return covers. Societies must have a secretary.

Name of secretary	Month and year of birth	
David Gronback	November	1966

Section 4 – Financial information

4.1 Please confirm that:

- accounts are being submitted with this form
- the accounts comply with relevant statutory and accounting requirements
- the accounts are signed by two members and the secretary (3 signatures in total)

4.2 Based on the accounts, please provide the information requested below for the financial year covered by this return.

Number of members	11
Turnover	767,721
Assets	5,072,159
Number of employees (if any)	11
Share capital	11
Highest rate of interest paid on shares (if any)	n/a

4.3 What Standard Industrial Classification code best describes the society's main business? Where more than one code applies, please select the code that you feel best describes the society's main business activity. You will find a full list of codes here: <http://resources.companieshouse.gov.uk/sic/>

68201 – Renting and operating of Housing Association real estate
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Section 5 – Audit

Societies are required to appoint an auditor to audited unless they are small or have disapplied this requirement. For further guidance see chapter 7 of our guidance: <https://www.fca.org.uk/publication/finalised-guidance/fg15-12.pdf>

5.1 Please select the audit option the society has complied with:

- | | |
|----------------------------------|-------------------------------------|
| Full professional audit | <input checked="" type="checkbox"/> |
| Auditor's report on the accounts | <input type="checkbox"/> |
| Lay audit | <input type="checkbox"/> |
| No audit | <input type="checkbox"/> |

5.2 Please confirm the audit option used by the society is compliant with the society's own rules and the Act

We have complied with the audit requirements

5.3 Please confirm any audit report (where required) is being submitted with this Annual Return

- Yes
- Not applicable

The information below impacts the level of audit required of the society's accounts. Please provide answers to the following questions.

5.4 Is this society accepted by HM Revenue and Customs (HMRC) as a charity for tax purposes?

Yes

No

5.5 If the society is registered with the Office of the Scottish Charity Regulator (OSCR) please provide your OSCR registration number.

Not applicable

OSCR number:	
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5.6 Is the society a housing association?

No Go to **section 6**

Yes Go to question **5.7**

5.7 Please confirm which housing regulator you are registered with, and provide the registration number they have given you:

		Registration number
Homes and Communities Agency	<input type="checkbox"/>	
Scottish Housing Regulator	<input type="checkbox"/>	
The Welsh Ministers	<input type="checkbox"/>	
Department for Communities (Northern Ireland)	<input type="checkbox"/>	

Section 6 – Subsidiaries

6.1 Is the society a subsidiary of another society?

Yes

No

6.2 Does the society have one or more subsidiaries? (As defined in sections 100 and 101 of the Act)

Yes Continue to question 6.3

No Continue to Section 7

6.3 If the society has subsidiaries, please provide the names of them below (or attach an additional sheet)

Registration Number	Name

6.4 Please provide below (or on a separate sheet) the names of subsidiaries not dealt with in group accounts (if any) and reasons for exclusions: (the society must have written authority from us to exclude a subsidiary from group accounts)

Registration Number	Name	Reason for exclusion

Section 7– Condition for registration

All societies are registered meeting one of two conditions for registration. These are that the society is either:

- a bona fide co-operative society ('co-operative society'); **or**
- are conducting business for the benefit of the community ('community benefit society').

A society must answer the questions set out in either Section 7A or Section 7B of this form, depending on which condition of registration it meets.

If you are not sure which condition for registration applies to the society please see chapters 4 and 5 of our guidance:

<https://www.fca.org.uk/publication/finalised-guidance/fq15-12.pdf>

Section 7A - Co-operative societies

Co-operative societies must answer the following questions in relation to the financial year covered by this return.

7A.1 What is the business of the society? For example, did you provide housing, manufacture goods, develop IT systems etc.

7A.2 Please describe the members' common economic, social and cultural needs and aspirations. In answering this question, please make sure it is clear what needs and aspirations members had in common.

7A.3 How did the society's business meet those needs and aspirations?

You have described the society's business answer to question 7A.1, and in question 7A.2 you have described the common needs and aspirations of members. Please now describe how during the year that business met those common needs and aspirations.

7A.4 How did members democratically control the society? For example, did the members elect a board at an annual general meeting; did all members collectively run the society.

7A.5 What did the society do with any surplus or profit? For instance, did you pay a dividend to members (and if so, on what basis); did money get reinvested in the business; put into reserves; used for some other purpose?

Section 7B - Community benefit societies

Community benefit societies must answer the following questions in relation to the financial year covered by this return.

7B.1 What is the business of the society? For example, did you provide social housing, run an amateur sports club etc.

The provision of social housing and support services for homeless people in the Bristol area

7B.2 Please describe the benefits to the community the society delivered? Here we are looking to see *what* the benefits to the community were. Community can be said to be the community at large. For example, did you relieve poverty or homelessness through the provision of social housing.

We provide temporary supported housing to meet acute housing need and prevent any subsequent return to rough sleeping. We provide specialist one to one support and liaise with other agencies around specialist needs. Common issues we support include; substance misuse, debt/budgeting issues, tenancy sustainment, mental and physical ill health.

Ultimately our service aim is to address the historic reasons for previous homelessness to that the resident can sustain a tenancy in a home suitable to their long term needs.

7B.3 Please describe how the society's business delivered these benefits? The business of the society must be conducted for the benefit of the community. Please describe *how* the society's business (as described in answer to question 7B.1) provided benefit to the community.

In the year 2019-20 we helped 127 homeless people. 35 resided in our housing throughout the year, 48 were new service users and 44 departed our service.

7B.4 Did the society work with a specific community, and if so, please describe it here? For instance, were the society's activities confined to a specific location; or to a specific group of people? Please note that in serving the needs of any defined community, the society should not inhibit the benefit to the community at large.

Our services are not aimed at a specific community. Eligibility for our services is based purely on housing need and our ability to meet individual support needs safely and appropriately.

7B.5 What did the society do with any surplus or profit? For instance, did you donate the money; did money get reinvested in the business; put into reserves; used for some other purpose?

When surpluses occur, they are either re-invested into services or held in reserves to support future growth of our charitable activities.

7B.6 Please state any significant commercial arrangements that the society has, or had, with any other organisation that could create, or be perceived as creating, a conflict of interest. Please tell us how you ensured that any such conflict of interest did not prevent the society from acting for the benefit of the community.

N/A

Section 8– Declaration

The secretary of the society must complete this section.

Name	David Gronback
My signature below confirms that the information in this form is accurate to the best of my knowledge	
Signature	
Position	Company Secretary
Date	14/09/2020

Section 9 – Submitting this form

Please submit a signed, scanned version of this form along with your accounts and any auditor's report by email to: mutualsannrts@fca.org.uk.

Or you can post the form to:

Mutual Societies
Financial Conduct Authority
12 Endeavour Square
London
E20 1JN

This form is available on the Mutuals Society Portal:
<https://societyportal.fca.org.uk>

Registered as a Limited Company in England and Wales No. 1920623. Registered office as above.

Self Help Community Housing Association Limited
Financial Statements
Year Ended 31 March 2020

Financial Conduct Authority registration number: 21283R

Self Help Community Housing Association Limited

Financial Statements

Year Ended 31 March 2020

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**Self Help Community Housing Association Limited
Association Information**

Year Ended 31 March 2020

Financial Conduct Authority Registration Number: 21283R

Members of the Board

S Fitzpatrick- Chair
J Gordon – Treasurer
B Wallen
L Lerway
H Razdan
D Gronback

Secretary

D Gronback

Registered Office

12 King Square Avenue
Stokes Croft
Bristol
BS2 8HU

Auditor

Haines Watts Bristol Limited
Bath House
6-8 Bath Street
Bristol
BS1 6HL

Solicitor

Henriques Griffiths
18 Portland Square
Bristol
BS2 8SJ

Bankers

National Westminster Bank Plc
778 Fishponds Road
Fishponds
Bristol
BS16 3TX

Self Help Community Housing Association Limited

Board Report

Year Ended 31 March 2020

The present their report with the financial statements of the company for the year ended 31 March 2020. .

Principal Activities

The Association was formed for the benefit of the community with the objective of providing housing and assistance for homeless people and others in necessitous circumstances due to poverty, ill-health or other unmet needs.

The Association does not trade for profit and nothing is paid or transferred by way of profit to shareholders of the association.

Ensuring our work delivers our aims

The Board receive regular operational reports which enables an ongoing review our activities and to assess key outcomes of our services. We also evaluate emerging unmet need in response to a stated strategic need of the local authority, pathway partners, homeless bodies and through local strategic and representative groups with which we are involved.

At the outset of each business plan we perform a mission review which includes consultation exercises with staff and service users. We also hold business development seminars and dedicated board meetings where the Board and senior management team develop appropriate business and service development plans to fulfil our mission statement for the lifetime of the business plan and beyond.

The focus of our work

Our main objectives for the year continued to be the provision of accommodation and support to homeless people. The intention is to ensure stability in their lives and a move onto settled accommodation. We achieved this objective by:

- Providing support services as a partner in Pathway 1 – Men's Pathway.
- Working in partnership with other agencies including Places for People, Salvation Army, Live-West, Elim Housing Association and Second Step & Alderman Stevens Charity.

How our activities provide community benefit

All of our activities focus on providing accommodation for homeless people.

Predominately, this is by providing supported accommodation for single homeless men. This service aims to help our clients overcome the issues that led to them becoming homeless and the development of key skills required to maintain a tenancy independently to prevent a return to homelessness in the future.

Successful homeless services provide widely acknowledged benefits to both the individual, the National Health Service and wider society.

Homeless Link and Public Health England report that people experiencing homelessness are particularly affected by poor physical and mental health and that prolonged homelessness causes rapid increases in the rate at which health problems occur.

- 41% report a long term physical health problem compared to 28% of the general population.
- 45% have been diagnosed with a mental health issue compared to 25% of the general population.
- Factors which contribute to unhealthy lifestyles such as smoking, and drug and alcohol use, are also more prevalent than the general population (rates of 77%, 39% and 27% respectively)
- Research also highlights higher rates of communicable health diseases such as TB; and higher rates of premature mortality among people experiencing single homelessness (St Mungo's Broadway 2014, Crisis 2011).

In 2010 the Department of Health estimated that people who are sleeping rough or living in a hostel, a squat or sleeping on friends' floors consume around four times more acute hospital services than the general population.

A review conducted on behalf of Public Health England provides further evidence about how preventing homelessness also reduces health inequalities and highlighted how this not only saves public money but also bring about longer term health and wellbeing benefits for the local population.

**Self Help Community Housing Association Limited
Board Report
Year Ended 31 March 2020**

Who used and benefited from our service

We receive funding for our support service from Bristol City Council via our partner the Salvation Army under Pathway 1 to provide low level support and accommodation for homeless men. We are contracted to provide 68 units of supported accommodation although we can and do provide supported accommodation for up to 76 people when we have capacity to do so.

We also provide accommodation for homeless families who are referred via Bristol City Council's homeless team. Families are often coming out of emergency accommodation and we offer assured shorthold tenancies. Families stay with us until they can secure permanent move-on accommodation generally after 2 years.

Service Users 2019-20

	Family Accommodation	Single Persons Accommodation	Total
Residing though the year	5	32	37
Incoming Residents	3	45	48
Outgoing Residents	3	41	44
TOTAL	11	118	129

Positive Departures **75% of residents who left our services during 2019-20, moved on in a planned way**

Providing Supported Housing Services

Each resident is allocated a support worker and together they work to produce a support plan. We work with a wide range of needs groups including, people with substance misuse problems and mental health issues and young people just starting out in life with few life skills and literacy and learning difficulties. Each resident has a support plan specific to their needs and is reviewed on a regular ongoing basis.

Our Housing Management Services deliver typical contractual housing management services such as applications, assessments, reletting, maintaining health and safety in properties, collecting the rents and ensuring residents meet tenancy conditions. However, most of our residents have a defined vulnerability and often multiple issues which requires our housing team to provide intensive and sensitive housing management. This can involve assistance filling in forms, providing additional help and advice, higher levels of crisis support, more supportive enforcement and enhanced health and safety routines. These intensive services are unique to the supported housing setting and significantly beyond that provided in general needs or private sector housing.

Move-on

75% of our move-on departures were planned which is a significant achievement. We work with our residents to secure appropriate move-on accommodation once they have developed enough independence to leave our service. The majority of our residents move-on in a planned way to either local authority or housing association accommodation. We also have access to a Move-on Navigator through Pathway 1 who will help clients to access move-on accommodation and look at barriers to move-on including debts.

We have been seen a reduction in positive departures this year which is a reflection of the increasing number of complex needs cases we are required to deal with. Some, fall back into old behaviours or refuse to engage with housing and support services. In these cases we work to try and avoid eviction and facilitate a referral to a higher support service.

Case studies

We feel it useful to provide a few case studies to illustrate some of the work we do. Although we are funded to provide low support to people increasingly we are required to work with clients who have multiple and complex needs requiring much more support. We are funded approximately £50 per week per client to provide our client support services and achieve a significant social return for this funding.

Self Help Community Housing Association Limited

Board Report

Year Ended 31 March 2020

Client "L"

"L" was a Kurdish refugee fleeing persecution and personal attacks by IS in his home country. Fearing for his life, he had to leave everything he owned behind and used his meagre life savings to undertake a desperate journey to safety including a horrific boat crossing of which he was one of only a handful of survivors.

Eventually, L arrived in the UK and was granted leave to remain but ended up rough sleeping until he was housed in a Bristol hostel. The hostel referred L to our supported housing service for single homeless men.

L had developed a number of health problems due to these experiences, including Post Traumatic Stress Disorder, polycythaemia and thyroid issues. Our support workers helped him to access primary services to help with his immediate health needs and longer term access to a psychologist. We also worked with him to develop the skills and knowledge required to manage and maintain a tenancy independently.

A little over a year later L was in a position to live independently and had the ongoing support appropriate to his health needs. At that stage we were able to support him to move into a permanent social tenancy with Bristol City Council which has provided him with the stability to build a positive future safe from the fear of persecution.

Client "S"

"S" had become homeless due to issues around his mental health and his opiate addiction. After a period of rough sleeping he entered a specialist addiction service. After demonstrating progress there, he was referred to our supported housing service to help him take the next step in his recovery and ultimately long term stability.

Whilst in our accommodation S made great progress and began volunteering with an addiction recovery service where he used his experience to help others who were in recovery. He also enrolled in university and developed a stable relationship with his young baby despite being separated from the mother. He lived in our supported housing for over a year and ultimately we supported him through the move-on process to permanent self-contained accommodation with a local housing association.

Housing Stock and Accommodation

Before 2008, the Association had operated principally as a managing agent. In 2008 we purchased eighteen properties from Bristol City Council's "acquired" portfolio. This stock had been subject to years of underinvestment and in the years following acquisition, the Association invested in improvements to meet the Decent Homes standard, fulfilled the requirements of the Housing Health and Safety ratings system and upgraded thermal comfort.

The Association now owns nine rental properties freehold with no charge. Eleven rental properties remain under mortgage charge and a further five are leased. We also manage one property as a managing agent on the behalf of Places for People.

The Association also owns its offices freehold with no mortgage charge.

Finance and Funding

Loan Finance Santander

Santander released us from all of our loan covenants in 2018-19. A total of eleven properties remain under mortgage.

Principal Funding Services

Our services are funded by contract income through Pathway 1 and management agreements and rent and service charges from accommodation. We also fundraise for residents to help them get the essentials they need when moving on to their permanent unfurnished home. In the year we secured over £6,800 worth of grants for people.

Investment Policy

Aside from retaining a prudent amount in reserves each year funds are invested in provision of accommodation. Overall return on investments was poor during the year due to continuing low interest rates. The Board will review investment policies as part of the next business plan and explore how disposals, acquisitions and investment can provide meaningful returns on investment.

Eligibility for affordable housing capital grants has recently been widened to include non-registered providers such as Self Help HA under a new 'Housing Specialist' category. The Association will be exploring the potential for development with grant assistance in the coming years.

Self Help Community Housing Association Limited

Board Report

Year Ended 31 March 2020

Reserves Policy

The Board routinely review the Association's requirements for reserves in light of the main risks to the organisation. The Association has an established policy where the unrestricted funds not committed or invested in tangible assets should be the equivalent to 6 months' running costs. The Board have agreed that reserves are required to meet the working capital of the Association and they are confident that they would be able to continue its activities in the short term. This year's review of the Association's Reserves Policy commenced in January 2020 but has been delayed due to the operational demands of our Covid-19 response. This review has been rescheduled for Board consideration in July 2020.

Structure, Governance and Management

Organisational Structure

The Association has a Board which meet on an 8 weekly basis and are responsible for strategic direction and policy.

The day to day operations of the Association are delegated to CEO and other staff. The staff team of 12 have a wide variety of experience and qualifications and overall a commitment to preventing homelessness.

Governing Document

Self Help Community Housing Association was formed in 1973-4 by a group of homeless people concerned about the number of empty and wasted properties in the city and the high levels of homelessness that existed.

We are: -

- A Housing Association with Charitable aims.
- A Community Benefit company with Charitable status.
- A provider of Housing and Support services for homeless client groups.
- Regulated by the Financial Conduct Authority.

Recruitment and Appointment of the Board

The Management Board is the governing body and is legally responsible for the Association. It makes the key strategic decisions and monitors operational performance to ensure that its decisions are implemented effectively. It operates to the NHF Model rules 2005 and is working towards adopting the National Housing Federation Code of Governance where practical for an Association of its size and resources.

Under the NHF Model Rules 2005 the responsibilities are Board are clearly outlined and include:

- define and ensure compliance with the values and objectives of the association and ensure these are set out in each annual report;
- establish policies and plans to achieve those objectives;
- approve each year's accounts prior to publication and approve each year's budget;
- establish and oversee a framework of delegation and systems of control;
- agree policies and make decisions on all matters that create significant financial risk to the association or which affect material issues of principle;
- monitor the association's performance in relation to these plans, budget, controls and decisions;
- appoint (and if necessary remove) the chief executive (if any);
- satisfy itself that the association's affairs are conducted in accordance with generally accepted standards of performance and propriety;
- take appropriate advice

Composition of the Board

The Board shall consist of five board members, or of such greater number not exceeding twelve (including co-optees).

No one can become or remain a board member at any time if:

- a) they are disqualified from acting as a director of a company for any reason; or
- b) they have been convicted of an indictable offence within the last five years; or
- c) they are not a shareholder (unless they are a co-optee or employee of the association or any other body whose accounts must be consolidated with those of the association)

Self Help Community Housing Association Limited

Board Report

Year Ended 31 March 2020

Election to the Board under the Model Rules

At every annual general meeting not less than one third of the board members shall retire from office. Board members forming the retiring third shall be those who have been longest in office since they were last elected or re-elected to the Board. If the choice is between people who became board members on the same day those to retire shall be chosen by lot if not agreed. Anybody appointed to fill a casual vacancy under rule D10 during the year, and who retires for that reason, shall not count towards the one third to retire. If at an annual general meeting, the candidates for election as board members do not exceed the number of vacancies on the Board, the Chair shall declare those candidates to have been duly elected. If the number of candidates exceed the number of vacancies the meeting shall elect the board members by ballot in such a manner as the Chair directs.

All members of the Board give their time voluntarily and receive no benefits from the Association except any expenses reclaimed from the Association and these are set out in the accounts. The exception to this is members of the Senior Management Team who are both Board members and paid staff.

The Board aims to have a board in place that represents a diverse group of people and have a wide range of skills. Current expertise on the Board includes homelessness, supported housing, asset management, business planning, legal matters and development. In an effort to maintain a broad mix of skills, prospective members complete a detailed application form and are interviewed by the CEO/ Chair and references sought.

Board members are free to come into the office at any time to see our work in action and to familiarise themselves with our staff. We arrange Strategic Planning Days to map out future direction and training is offered where relevant. Board members are kept up to date with major issues that affect the Association through regular communications between staff and the Board.

Risk Management

The Board review risk annually and more frequently when required. Where appropriate, systems and procedures have been established to mitigate risk, internal control risks are minimised by adherence to Financial Standing Orders and other procedures.

Covid-19 Operational Responses

The Association was quick to respond to Covid-19 pandemic and had deployed all staff to homeworking duties three weeks ahead of the lockdown on 23rd March. As a small organisation we recognised the need to robustly protect our staff team and the delivery of vital services. We identified the need to establish strong and consistent lines of communication and gather details of client and staff vulnerabilities in relation to Covid Risk factors to ensure we were able to respond effectively to the emerging situation. This included purchasing mobile phones for some residents who did not have them. Initially our main priority was to facilitate moves for the high risk shielding cases as shared housing was not a safe environment in which to shield.

Since early March the Association has limited most of its services to telephone or online only. We have continued to provide face to face services (with PPE) for emergency maintenance, lettings, anti-social behaviour and crisis intervention. We have deployed one member of staff at a time on a rota to deal with administration, mail, printing and scanning.

Sourcing PPE, materials to modify the office and general Covid-19 compliant hygiene materials proved challenging but during March we were able to source a skeleton operating stock of PPE and gradually accumulate sufficient stock to operate safely in the medium Term (approximately 3 months). Modifications to the office were delayed due to availability of screens and are due to be completed during May.

COVID-19 and Forward Planning

The Association has for the moment, developed a two team structure; each working in the office on alternate weeks. This approach ensures a certain level of infection transmission control. Should one team member contract Covid-19 forcing colleagues into isolation, the other team will remain operational. This approach also facilitates better social distancing in the office.

All staff will be risk assessed and we will strive to provide working practises, PPE and the physical environment that reflect the needs of each individual.

The Association is set up and prepared for lockdown and release scenarios should they arise at any time.

Bristol City Council have guaranteed rent payments should residents need to be moved out to shield or isolate which provides an additional level of income protection.

Bristol City Council have confirmed no penalties will be levied for contractual under-performance against KPI's.

Self Help Community Housing Association Limited

Board Report

Year Ended 31 March 2020

The situation remains fluid and fast changing which requires senior management and the Board to monitor emerging and identified risk and performance against budgets more closely than ever.

£25k provision has been made in next year's budget for PPE, office modifications and additional computers for homeworking. The staffing budget has been set generously to reflect the uncertainty and allow flexibility to respond to changing staff dynamics around Covid-19.

Income is predicted to be stable in the year and we anticipate lower than usual void and reletting costs as the pandemic is likely to reduce move-on vacancies; typically people are less likely to move when there is economic uncertainty and evictions are currently banned nationwide. If further extended, the ban on evictions may have a significant impact on bad debts (i.e. if we have no powers to gain legal possession and the debtor stubbornly refuses to engage).

Homeworking and limits on face to face working are predicted to reduce overhead expenditure (e.g. print/post / heat and light / copier costs, kitchen and staff welfare costs.although this has not been reflected in any budgets for 2020-21.

No one is yet sure of what the next 12 months will bring. Enduring herd immunity? A vaccine? Wide spread antibody testing? All remain far from certain possibilities. For now, the Association will be proceeding on the presumption of lock down and release whilst preparing appropriate responses should these developments emerge.

There are also potential opportunities. The Covid-19 pandemic has created an imperative to identify business and service essentials; the opportunity to view the impact of scaled back services and to reevaluate processes and staffing in the home working context. This provides valuable insight to inform future business development, more targeted service delivery and to identify inefficiencies. We are committed to converting this learning into long term improvements regardless of how long Covid-19 is with us.

Risk and Covid-19

This year the Association has produced a new Service Continuity Plan in response to the emerging challenges of Covid-19. The prevalence of home working and associated operating changes has highlighted a need to review our financial orders to ensure we can operate effectively whilst maintaining accountability and effective protection.

Understanding the impact of Covid-19 on the business model, our staff and service delivery is at the forefront of our risk management process. Significant complexities and uncertainty exist generally and the situation remains fluid. This requires a high degree of proactivity from Management, the Executive and the Board alike to ensure we identify emerging issues quickly and respond appropriately.

Key Covid-19 Identified Risks:-

- a) Infection amongst significant proportion of staff or residents.
- b) Rising inflation
- c) Supply chain costs and availability
- d) Availability and cost of private finance
- e) Property value and Impairment
- f) Restrictions preventing eviction
- g) Cost of PPE, hygiene
- h) Costs of office modifications and H&S measures related to Covid-19
- i) Effect on future commissioned service funding due to fiscal impact/recession/government deficits, local taxation, etc
- j) Potential impact on service users (positive engagement) and organisational income caused by reduced face to face contact with support and housing workers.

Representation and Membership

Representing the Association is a vital part of our work as it ensures we have a say in the issues that affect our tenant's and our services. We are involved in a wide variety of groups that allow us to share good practice with other agencies in the City.

We are also members of the National Housing Federation, Homeless Link and the NCVO.

Self Help Community Housing Association Limited
Board Report
Year Ended 31 March 2020

Financial Results

Cash flow

Net cash on operating activities was positive (£74.7k); accounting for property development costs and capital repayments, overall movement on cash was negative (£28.5k). Whilst closing cash was down by £28.5k this was favourable compared to the budgeted figure of £72.5k.

Aside from investing in properties there was some unplanned IT purchasing to provide laptops to set up home workers in response to the Covid-19 pandemic. Additional costs in this area are certain for the coming year. IT investment in the previous year is now reaping significant benefits to the Association as it provided the main infrastructure to host homeworking with modest additional investment.

Operational Performance

Gross and Net Rental Income

Gross income from rents and service charges was down 2.8% (£17.2K) against budget caused partly by capital funding complexities which have delayed anticipated income from property refurbishment and some anomalies identified in our future rent modeller.

Swifter reletting ensures lost income from property voids is minimised. Voids and reletting processes were reviewed during 2019 resulting in significant improvements during 2020. Net rental income improved by 2.5% (£14.1K) compared to budget due to excellent voids management performance. Void losses were 3.01% (£18.1k) which compares favourably against the budget target figure of 8% (£49.4k). This represents a 64% improvement against target adding £31.3k to the net rental income.

Bad Debts

This year has seen modest improvements on Former Tenant Arrears (FTA's) largely attributed to the new arrears management systems implemented towards the end of Q2. Total arrears from departing tenants in the year was £19.5k (compared to £48.1k last year). Although it should be noted that £21k of last year's FTA total was as a consequence of changes to our bad debt provision from 80% to 100%.

The onset of the Covid-19 pandemic prevented rent write-offs being presented to the Board in March 2020. The current total of all former tenant debt on the rent ledger is £134.3k. In order to be written off a debt must either be identified as uneconomic to pursue, being outside the statute of limitations period for collection, or the former tenant as being untraceable

Whilst we make bad debt provision at 100% the association aims to pursue debtors through the small claims court, seek all costs and attachments of earnings.

It is also noteworthy that residents in our unsupported tenancies (Family Homeless) have shifted to Universal Credit and this has caused some problems with how Housing Benefit classify the Associations status. This has impacted on rent collection in the year whilst the Housing Manager revalidates our status as a social landlord with the HB team.

Repairs and Maintenance

Viewed as a whole, the overall cost of maintaining the rented housing portfolio was within acceptable budget variances; reletting expenditure stands out as an area of significant overspend. Detailed analysis has demonstrated significant miscoding of works in the nominal ledger. (i.e. multiple works in a single invoice not broken down to multiple nominal codes) Other miscoding was identified caused by a basic misunderstanding of the appropriate codes for specific work types. Implementation of a new coding structure during 2020 should help the Association to identify costs more accurately and resolve miscoding going forward.

Servicing costs this year were particularly high due to a prevalence of electrical hardwire inspections (and associated remedial works). These take place on a 5 year cycle and there was disproportionate number falling due in the year.

New planned and cyclical maintenance programs are due to start during 2020 for both replacements, decorations and grounds maintenance. This will ensure that a more strategic and less responsive approach is taken to maintaining our assets and providing our service delivery standards.

Self Help Community Housing Association Limited
Board Report
Year Ended 31 March 2020

Value For Money Metrics and Commentary

Measure	2019/20	2018/19
Reinvestment	0.47%	0.92%
New Supply Delivered	1.30%	-3.95%
Gearing	7.56%	7.57%
EBITDA MRI Interest Cover	179.40%	48.22%
Headline Social Housing Cost Per Unit	£8,586	£11,082
Operating Margin	-0.84%	-7.52%
ROCE	-0.13%	-1.18%

Context

It is important to note that our services provide temporary supported housing and as such property voids, reletting, staffing and repair costs are each subject to significantly higher demands compared to general needs housing.

The year 2019-20 has been one of transition as the Association adjusted to the handback of a significant portfolio of leased flats the previous year and ongoing rent rise freezes nationally. Whilst the lost units were replaced during 2019, they did not provide the same levels of rental income. The Association focussed on reducing lost income for void (property turnaround), and stricter control of staffing and maintenance expenditure and these were at the heart of improvements across most metrics.

Reinvestment %

Replacements vary from year to year in relation to stock condition and the various lifecycles of the property components. Reinvestment of £22,017 is 49% down compared to last year and reflects the scale of replacements that were required (mainly kitchens and bathrooms). Additional investment is also delivered via revenue accounts which show partial renewals and replacements that could not be capitalised.

New supply delivered %

The Association acquired one additional property in the year which has been leased from Bristol City Council to provide shared accommodation for single men with support needs.

Self Help Community Housing Association Limited
Board Report
Year Ended 31 March 2020

Gearing %

Measurement of VfM Cost Chain – Efficiency

At 7.56% - Our relative financial indebtedness indicates a low financial risk and the potential for further borrowing for development (subject to other tests such as the interest cover ratio).

Earnings Before Interest, Tax, Depreciation, Amortisation, Major Repairs Included (EBITDA MRI) Interest Cover %

Measurement of VfM Cost Chain – Efficiency

Efficiency measures and budgetary performance in the year have driven significant improvements (179% this year compared to 48% in the previous year). Whilst the improvement is significant, it places the Association in the lower quartile of housing associations generally. Ongoing improvements to interest cover together with other risk measurements will be considered carefully in the production of the next business plan to ensure that our development plans and risk management are balanced and proportionate.

Headline social housing cost per unit

Measurement of VfM Cost Chain – Economy

Cost saving measures, budgetary management and performance measures have produced unit costs at £8586 ; a reduction of 23% compared to last year.

In assessing and comparing these costs it is important to recognise the value for money challenges faced by very small providers particularly in respect of economies of scale. There are also significant drivers that increase costs compared to the provision of general needs and private sector housing. These include the salary costs of our support service, high levels of move-in/out intrinsic to temporary housing and; higher repair and reletting costs, intensive housing management costs; all resulting directly from the service model and our target client group.

Operating Margin

OM's improved from -7.52% last year to -0.84% for 2019-20. Whilst the operating margin remains negative, this provides clear signs that we are moving the right direction. Tighter operating margins are also a reflection of government austerity policy that has seen rent rise freezes and increasingly demanding service contracts. The embargo on rent rises for supported housing has been lifted from April, this coupled to additional rental units during 2020-21 should drive further improvements to operating margins.

Statement of the Board's responsibilities

The Board are required by Industrial and Provident Society Law to prepare financial statements for each financial year, which give a true and fair view of the financial activities of the association and of its financial position at the end of that year. In preparing those financial statements the Board are required to:

- o select suitable accounting policies and then apply them consistently;
- o make judgements and accounting estimates that are reasonable and prudent;
- o state whether applicable accounting standards have been followed;
- o Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Association will continue in business.

The Board 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 Co-operative and Community Benefit Societies Act 2014. 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.

Statement as to disclosure of information to Auditors

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**Self Help Community Housing Association Limited
Board Report
Year Ended 31 March 2020**

Auditors

The auditors, Haines Watts Bristol Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

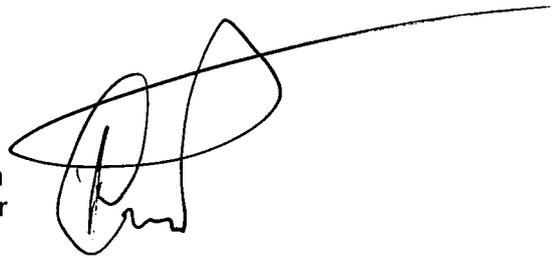
Approved by the Board and signed on its behalf by:

Shane Fitzpatrick 

S Fitzpatrick
Chair

D Gronback
Company Secretary

J Gordon
Treasurer



Date: 28th August 2020

Self Help Community Housing Association Limited
Independent Auditor's Report To The Members of Self Help Community Housing
Association Limited
Year Ended 31 March 2020

Opinion

We have audited the financial statements of Self Help Community Housing Association Limited (the 'association') for the year ended 31 March 2020 which comprise the statement of comprehensive income, the balance sheet, the statement of changes in equity, the statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

In our opinion the financial statements:

- give a true and fair view of the state of the association's affairs as at 31 March 2020 and of its income and expenditure 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 Co-operative and Community Benefit Societies Act 2014, the Housing and Regeneration Act 2008 and the Accounting Direction for private registered providers of social housing in England 2019

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the association in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Board's use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Board has not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the association's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

However, not all future events or conditions can be predicted. The Covid-19 viral pandemic is one of the most significant economic events for the UK with unprecedented levels of uncertainty of outcomes. It is therefore difficult to evaluate all of the potential implications on the Association's operations and activities. The Members of the Board's view on the impact of Covid-19 is disclosed on pages 8 to 10 of the Board Report.

Other information

The Board is responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Self Help Community Housing Association Limited
Independent Auditor's Report To The Members of Self Help Community Housing
Association Limited
Year Ended 31 March 2020**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Co-operative and Community Benefit Societies Act 2014 requires us to report to you if, in our opinion:

- the association has not kept proper books of account, and not maintained a satisfactory system of control over its transactions, in accordance with the requirements of the legislation; or
- the revenue account, any other accounts to which our report relates, and the balance sheet are not in agreement with the association's books of account; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the Board

As explained more fully in the board's responsibilities statement set out on page 12, the Board is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Board determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the board is responsible for assessing the association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board either intends to liquidate the association or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of report

This report is made solely to the association's members, as a body, in accordance with section 87 of the Co-operative and Community Benefit Societies Act 2014. Our audit work has been undertaken so that we might state to the association'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 association and the association's members as a body, for our audit work, for this report, or for the opinions we have formed.



Geoffrey Speirs BSc FCA (Senior Statutory Auditor)
For and on behalf of Haines Watts Bristol Limited, Statutory Auditors
Chartered Accountants and Statutory Auditor
Bath House
6-8 Bath Street
Bristol
BS1 6HL

Date: 28 August 2020

Self Help Community Housing Association Limited
Statement of Comprehensive Income (Including Income and Expenditure Account)
Year Ended 31 March 2020

	Note	2020	2019
		£	£
Turnover	2	767,721	783,289
Administrative Expenditure	2	773,436	842,233
Other Operating Income		-	-
		<hr/>	<hr/>
Operating surplus/(Deficit)		(5,715)	(58,944)
Interest receivable	4	567	448
Interest and financing costs	4	(44,057)	(45,414)
Surplus /Deficit for Year	5	<hr/> (49,205)	<hr/> (103,910)
Total comprehensive income for the year		<hr/> (49,205)	<hr/> (103,910)

Self Help Community Housing Association Limited (Registered Number 21283R)
Balance Sheet
Year Ended 31 March 2020

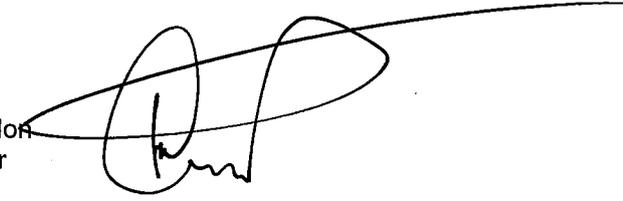
	Note	2020 £	2019 £
Fixed assets			
Tangible fixed assets	10	4,678,541	4,739,773
Current assets			
Debtors	11	85,004	79,356
Cash at bank and in hand		308,614	337,156
		393,618	416,512
Creditors amounts falling due within one year	12	(177,972)	(176,023)
Net current assets		215,646	240,489
Total assets less current liabilities		4,894,187	4,980,262
Creditors: Amounts falling due after one year	13	(624,295)	(661,165)
Net assets		4,269,892	4,319,097
Capital and Reserves			
Called up share capita	15	11	11
Income and expenditure reserve		808,646	835,834
Revaluation reserve		3,301,425	3,301,425
Designated reserves	16	159,810	181,827
		4,269,892	4,319,097

Approved by the Board and signed on its behalf by:

Shawn Fitzpatrick 

S Fitzpatrick
Chair

David Gronback
Company Secretary


Joe Gordon
Treasurer

Date: 28th August 2020

The accompanying notes form part of these financial statements.

Self Help Community Housing Association Limited
Statement of Changes in Equity
Year Ended 31 March 2020

	Called-up share capital £	Income and expenditure reserve £	Revaluation reserve £	Designated reserve £	Total £
At 31 March 2018	11	896,300	3,301,425	225,271	4,423,007
Deficit for the Year	-	(103,910)	-	-	(103,910)
Major Repairs Adjustment	-	43,444	-	(43,444)	-
At 31 March 2019	11	835,834	3,301,425	181,827	4,319,097
Deficit for the Year	-	(49,205)	-	-	(49,205)
Major Repairs Adjustment	-	22,017	-	(22,017)	-
At 31 March 2020	11	808,646	3,301,425	159,810	4,269,892

The accompanying notes form part of the financial statements

Self Help Community Housing Association Limited
Statement of Cash Flows
Year Ended 31 March 2020

	Note	2020 £	2019 £
Cash flow from operating activities	17	74,775	98,061
		<hr/>	<hr/>
Net cash flow from operating activities		74,775	98,061
		<hr/>	<hr/>
Cash flow from investing activities			
Payments to acquire tangible fixed assets per note 10		(22,017)	(31,229)
Property Development		0	(43,444)
Interest received		567	448
		<hr/>	<hr/>
Net cash flow from investing activities		(21,450)	(74,225)
		<hr/>	<hr/>
Cash flow from financing activities			
Repayment of long term loans		(36,870)	(32,952)
Shares repaid		-	-
Interest paid		(44,997)	(45,414)
		<hr/>	<hr/>
Net cash flow from financing activities		(81,867)	(78,366)
		<hr/>	<hr/>
Net increase / (decrease) in cash and cash equivalents		(28,542)	(54,530)
Cash and cash equivalents at beginning of year		337,156	391,686
		<hr/>	<hr/>
Cash and cash equivalents at end of year		308,614	337,156
		<hr/> <hr/>	<hr/> <hr/>

The accompanying notes form part of the financial statements

Self Help Community Housing Association Limited
Notes to the Financial Statements
Year Ended 31 March 2020

1. Summary of Significant Accounting Policies

(a) General information and basis of preparation

Self Help Community Housing Association is a provider of social housing in the United Kingdom. The address of the registered office is given in the association information on page 3 of these financial statements.

The association constitutes a public benefit entity as defined by FRS 102.

The financial statements have been prepared in accordance with applicable accounting standards including Financial Reporting Standard 102 *The Financial Reporting Standard Applicable in the UK and Republic of Ireland* (FRS 102) and the Statement of Recommended Practice for Social Housing Providers 2019. The financial statements are also prepared under the requirements of the Housing and Regeneration Act 2008 and the Cooperative and Community Benefit Societies Act 2014. The financial statements have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Tangible fixed assets

Tangible fixed assets (including social housing properties) are stated at valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended such as the cost of acquiring land and buildings, developments costs, interest charges on loans during the development period and expenditure on improvements. Expenditure on improvements will only be capitalised when it results in incremental future benefits such as increasing rental income, reducing maintenance costs or resulting in a significant extension of the useful economic life of the property.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Property plant and machinery	25% per annum on cost
Property improvements	5%, 10% or 15% per annum on cost
Office Equipment	25% per annum on cost
Motor vehicles	25% per annum on cost
Computer Equipment	20% - 100% per annum on cost

Housing properties under construction are not depreciated until they are in use.

Major components of housing properties, such as kitchens and bathrooms, have been accounted for and depreciated separately from the connected housing property, over their expected useful economic lives and are included in property plant and equipment, and are depreciated as follows

Structure	Over 80 Years
Roof	Over 50 Years
Kitchen	Over 10 Years
Bathroom	Over 10 Years
Boiler	Over 10 Years
Windows	Over 20 Years
Land	Not depreciated

The useful economic lives of all tangible fixed assets are reviewed annually.

Self Help Community Housing Association Limited
Notes to the Financial Statements
Year Ended 31 March 2020

(c) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the statement of comprehensive income in administrative expenses.

(d) Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method. If an arrangement constitutes a financing transaction it is measured at present value.

(e) Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date.

If such indication exists, the recoverable amount is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in expenditure through the statement of comprehensive income.

(f) Provisions

Provisions are recognised when the association has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

(g) Leases

Rentals payable and receivable under operating leases are charged to the statement of comprehensive income on a straight line basis over the period of the lease.

(h) Turnover and other income

Turnover is measured at the fair value of the consideration received or receivable net of VAT and trade discounts. The policies adopted for the recognition of turnover are as follows:

Turnover represents rental and service charges income receivable in the year net of rent and service charge losses from voids, revenue grants from the government (local authorities) and the Homes and Communities Agency.

(i) Holiday pay accrual

A liability is recognised to the extent of any unused holiday pay entitlement which has accrued at the year end.

(j) Repairs and equipment reserve

The Association has designated reserves for future major repairs of properties leased and owned by the Association and equipment and repairs expenditure.

(k) Revaluation reserve

This reserve represents the amount by which the value of properties owned by the Association exceed their historical cost.

(l) Pension contributions

The Association participates in a defined contribution money purchase pension scheme. The Association contributes 5% of employees' gross salary into the main employee's private personal pension scheme or the group pension scheme.

Self Help Community Housing Association Limited
Notes to the Financial Statements
Year Ended 31 March 2020

(J) Critical accounting judgements and key sources of estimation uncertainty

The following judgement and estimates have been made in the process of applying the above accounting policies that have had the most significant effect on amounts recognised in the financial statements:

Provision for bad debts

Management consider that 100% provision against amounts due from tenants that have vacated the property is appropriate based on past experience. The provision amounts to £129,598 as at 31 March 2020 (£102,427-2019). No provision has been made against amounts due from those still in residence.

Useful lives of depreciable assets

Management reviews its estimate of the useful lives of depreciable assets at each reporting date based on the expected utility of the assets including any components. Uncertainties in these estimates relate to changes to decent homes standards which may require more frequent replacement of key components and other such changes in required standards. Accumulated depreciation fixed assets as at 31 March 2020 was £327,805. The carrying amount of the housing properties was £4,678,541 at the year ended 31 March 2020.

Valuation of housing properties

Management reviews its valuation of housing properties every 2 to 3 years, based on either formal valuation reports or an update to those reports based on market conditions or other changes to assumptions. Uncertainties in these estimates relate to the cost of property maintenance and future cash flows and changes in market conditions. Valued properties totalled £4,825,000 at the year-end being the 31 March 2017 valuation.

2 Particulars of Turnover and Administrative Expenditure from Social Housing Lettings

	2020 £	2019 £
Turnover		
Rent receivable net of identifiable service charges	322,867	387,177
Service charge income	278,359	282,482
Other grants	184,607	183,920
Less Void Costs	<u>(18,112)</u>	<u>(70,290)</u>
Turnover from social housing lettings	<u>767,721</u>	<u>783,289</u>
Other Operating Income	-	-
Administrative expenditure		
Management	401,049	372,437
Service charge costs	180,228	184,688
Routine maintenance	89,358	133,192
Bad debts	19,552	66,650
Depreciation of housing properties	83,249	80,395
Loss on disposal of fixed assets	0	4,871
Administrative expenditure on social housing lettings	<u>773,436</u>	<u>842,233</u>

Self Help Community Housing Association Limited
Notes to the Financial Statements
Year Ended 31 March 2020

Operating surplus/ (deficit) on social housing lettings	<u>(5,715)</u>	<u>(58,944)</u>
---	----------------	-----------------

3 Accommodation Owned and in Management

	2020	2019
Supported housing	76	74
General needs housing	1	2
	<hr/>	<hr/>
	77	76
	<hr/> <hr/>	<hr/> <hr/>

Self Help Community Housing Association Limited
Notes to the Financial Statements
Year Ended 31 March 2020

4 Interest and Other Finance Income and Charge

Interest receivable and similar income

2020	2019
£	£

Bank interest receivable	567	448
	<u> </u>	<u> </u>

Interest payable and similar charges

2020	2019
£	£

Bank loan	44,057	45,414
	<u> </u>	<u> </u>

5 Surplus/ (Deficit) for Year

Surplus/ (Deficit) for Year is stated after charging

2020	2019
£	£

Auditor's remuneration	6,560	6,482
Depreciation of tangible fixed assets	83,249	80,395
Operating lease rentals	<u>11,820</u>	<u>16,562</u>

6 Board and Key Management Personnel Remuneration

The total remuneration for key management personnel amounted to £112,572 (2019 £75,803).

During the year total pensions of £6,936 (2019 £5,685) were payable to directors.

No remuneration was received by non-executive Board members.

The highest paid director received £39,482 (2019 £38,907) remuneration (excluding pension contributions).

The chief executive is an ordinary member of the scheme. No enhanced or special terms apply. During the period the total amount contributed to the individual pension arrangement was £2,961 (2019 - £2,918).

The other salaried directors are also ordinary members of the scheme. No enhanced or special terms apply. During the period the amount contributed to the individual pension arrangements was £3,975 (2019 - £2,767).

Self Help Community Housing Association Limited
Notes to the Financial Statements
Year Ended 31 March 2020

7 Staff Costs

The aggregate remuneration of such employees was as follows:

	2020	2019
	£	£
Wages and salaries	285,751	267,348
Social security	22,417	21,036
Other pension costs	13,971	12,542
	<hr/>	<hr/>
	322,139	300,926
	<hr/> <hr/>	<hr/> <hr/>

The average number of employees, including members of the executive team, calculated on a full time equivalent was 11 employees (2019 - 11).

There are no employees who received more than £60,000 as their employee package.

8 Tax

Because of its charitable status, the Association is exempt from income tax on its income from investments and corporation tax on revenue account surplus, provided that both are applied for charitable purposes.

9 Operating Leases

Operating leases primarily relate to properties used for supported housing.

Total future minimum lease payments receivable under non-cancellable operating leases are as follows:

	2020	2019
	£	£
Not later than one year	8,750	4,378
Later than one and not later than five years	-	-
	<hr/>	<hr/>
	8,750	4,378
	<hr/> <hr/>	<hr/> <hr/>

Self Help Community Housing Association Limited
Notes to the Financial Statements
Year Ended 31 March 2020
10 Tangible Fixed Assets

	Housing Properties £	Property plant and machinery £	Total £
Cost or Valuation: At 1 April 2019	4,858,893	125,436	4,984,329
Additions	22,017	-	22,017
Disposals		-	
Revaluation of property		-	-
	<u>4,880,910</u>	<u>125,436</u>	<u>5,006,346</u>
At 31 March 2020			
Depreciation: At 1 April 2019	148,699	95,857	244,556
Charge for year	74,623	8,626	83,249
Eliminated on disposal	-	-	-
	<u>223,322</u>	<u>104,483</u>	<u>327,805</u>
At 31 March 2020			
Net book value: At 31 March 2020	<u>4,657,588</u>	<u>20,953</u>	<u>4,678,541</u>
At 31 March 2019	<u>4,710,194</u>	<u>29,579</u>	<u>4,739,773</u>

If freehold property had not been revalued it would have been included at the following historical cost:

	2020 £	2019 £
Cost	1,892,874	1,870,857
Aggregate depreciation	434,822	393,379
	<u>1,458,052</u>	<u>1,477,478</u>

Freehold land and buildings were subject to independent, professional valuation at 31 March 2017. The valuation as undertaken by Alder King on a part desk-top and part inspection basis. The methods and significant assumptions used to ascertain the fair value of £4,825,000 are as follows:

- a) That there is good and unencumbered title to the property, free from onerous covenants, easements, restrictions or other encumbrances or outgoings, (made in the absence of having had sight of the title deeds);
- b) That the information provided by the Authorities is correct and complete and that a local search would not reveal any matters that would have an adverse effect upon the value of the property, nor liability to the client or its customer in respect of land contamination;
- c) That the property and any alterations or extensions thereto complies in all respects with current legislation affecting the property and its use, or intended use.

Self Help Community Housing Association Limited
Notes to the Financial Statements
Year Ended 31 March 2020

11 Debtors

	2020	2019
	£	£
Trade debtors (gross social housing rent arrears)	52,732	39,882
Other debtors	32,272	39,474
	<u>85,004</u>	<u>79,356</u>

12 Creditors: amounts falling due within one year

	2020	2019
	£	£
Bank loan	36,637	34,882
Trade creditors	4,230	43,224
Other creditors	137,105	97,917
	<u>177,972</u>	<u>176,023</u>

13 Creditors: amounts falling due after more than one year

	2020	2019
	£	£
Bank loan	624,295	661,165
	<u>624,295</u>	<u>661,165</u>

The bank loan includes aggregate amounts of £392,978 (2019 - £510,208) which fall due after five years and which are payable by instalments.

Bank loans totalling £660,932 (2019 - £696,047) are secured on 10 of the Association's properties.

	2020	2019
	£	£
Analysis of loan repayments		
Within one year on demand	36,637	34,882
Between one and two years	38,878	34,161
Between two and five years	130,791	116,796
After five years	454,626	510,208
	<u>660,932</u>	<u>696,047</u>

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14 Contingent Liabilities –

The Association participates in The Pensions Trust's Growth Plan (The Plan). The Plan is a multi-employer pension plan. Contributions to the plan up to September 2001 were converted into defined amounts of pensions payable. After this date and prior to 1 October 2013 contributions were invested in personal fund which have a capital guarantee – Series 3. Funds invested after 1 October 2013 are invested in a defined contribution/ money purchase scheme, no capital guarantee applies to any of these funds – Series 4.

The Trustee of the Plan commissions an actuarial report every three years. The Plan's actuary's preliminary results at 30 September 2016 revealed a shortfall of assets compared with the value of The Plan's liabilities, equivalent to a funding level of 85.8%. The potential liability will crystallise if the Association withdraws from The Plan. At 30 September 2019 the estimated liability for the Association was £48,029 (September 2018 - £48,834)

15 Share Capital

Ordinary shares of £ 1 each

	Number	£
Allotted called up and fully paid		
At 1 April 2019	11	11
Surrendered during the year	-	-
	<hr/>	<hr/>
At 31 March 2020	11	11
	<hr/> <hr/>	<hr/> <hr/>

16 Reserves

Designated Reserves

The designated reserve comprises the Major Repairs Reserve which represents funds set aside for major repairs.

A transfer has been made from the major repairs reserve to account for the capital additions to Freehold Property during the year of £20,017 (2019 - £43,444)

17 Reconciliation of Surplus/ (Deficit) to Cash Flow from Operating Activities

	2020 £	2019 £
Surplus/(deficit)	(49,205)	(103,910)
Depreciation and impairment of tangible fixed assets	83,249	80,395
Loss on disposal of fixed assets	0	4,871
(Increase)/Decrease in trade and other debtors	(5,648)	33,125
Increase/ (Decrease) in trade and other creditors	1,949	38,614
Interest Received	(567)	(448)
Interest Paid	44,997	45,414
	<hr/> <hr/>	<hr/> <hr/>
	74,775	98,061

18 Pensions and Other Post-Retirement Benefits

a) Defined contribution pension plans

The association operates a defined contribution pension plan for its employees. The amount recognised as an expense in the period was £13,971 (2019 - £12,601).

19 Corporation Tax Status

The association has been recognised as a charitable Company by HMRC and so is entitled to exemption from Corporation Tax under sections 471-517 Corporation Tax Act 2010.