

# REGISTRAR'S COPY

YORKSHIRE LADIES COUNCIL  
(HOSTELS) LIMITED

DIRECTORS' REPORT  
AND  
FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31<sup>ST</sup> AUGUST 2021



**YORKSHIRE LADIES COUNCIL (HOSTELS) LIMITED**  
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**YORKSHIRE LADIES COUNCIL (HOSTELS) LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31<sup>ST</sup> AUGUST 2021**

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Directors	Mrs K Hart Mrs P Hollis Mrs M Bradbury Mrs G Owen Mrs G Roche Mrs C Naylor Mrs S M Clarke Mrs J Spencer Mrs M J Pullan Mrs S Shippey Mrs V Saunders
Secretary	Ms K Taylor
Company number	00547893 (England & Wales)
Charity Commission Registered number	223653
Homes and Communities Agency Registered number	LH 1020
Registered Office	Forest Hill 11 Park Crescent Leeds LS8 1DH
Reporting Accountant	Thomas Coombs Limited Chartered Accountants 3365 The Pentagon Century Way Thorpe Park Leeds LS15 8ZB

**YORKSHIRE LADIES COUNCIL (HOSTELS) LIMITED**  
**DIRECTORS REPORT FOR THE YEAR ENDED 31<sup>ST</sup> AUGUST 2021**

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The directors present their report and the financial statements for the year ended 31<sup>st</sup> August 2021.

**PRINCIPAL ACTIVITY**

The company's principal activity continues to be a non-profit making charity, providing accommodation for elderly people.

**PUBLIC BENEFIT**

In setting and reviewing our aims the Board has given careful consideration to the Charity Commission's guidance on public benefit.

**DIRECTORS**

The directors who served during the year were:-

Mrs K M Hart

Mrs P C Hollis

Mrs M Bradbury

Mrs G Owen

Mrs G Roche

Mrs C Naylor

Mrs S M Clarke

Mrs J Spencer

Mrs M J Pullan

Mrs A Moore – Resigned 3<sup>rd</sup> December 2020

Mrs L Taylor – Resigned 1st August 2021

Mrs S Shippey - Appointed 8<sup>th</sup> April 2021

Mrs V Saunders - Appointed 15<sup>th</sup> July 2021

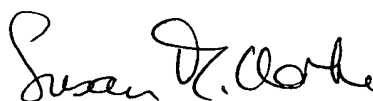
**YORKSHIRE LADIES COUNCIL (HOSTELS) LIMITED**  
**DIRECTORS REPORT FOR THE YEAR ENDED 31<sup>ST</sup> AUGUST 2021 (continued)**

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**SMALL COMPANY RULES**

These accounts have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

This report was approved by the board on 14<sup>th</sup> October 2021 and signed on its behalf by:



MRS S M CLARKE

Company number 00547893 (England & Wales)

**YORKSHIRE LADIES COUNCIL (HOSTELS) LIMITED****ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED ACCOUNTS OF YORKSHIRE LADIES COUNCIL (HOSTELS) LIMITED**

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We report on the accounts of Yorkshire Ladies Council (Hostels) Limited for the year ended 31<sup>st</sup> August 2021 which are set out on pages 5 to 17.

**Respective responsibilities of the Board of Directors and Reporting Accountants**

The Board of the Yorkshire Ladies Council (Hostels) Limited is responsible for the preparation of the accounts, and they consider that the Yorkshire Ladies Council (Hostels) Limited is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

**Basis of opinion**

Our procedures consisted of comparing the accounts with the accounting records kept by the Yorkshire Ladies Council (Hostels) Limited, as Registered Social Housing Provider, and making such enquiries of the officers of the Yorkshire Ladies Council (Hostels) Limited as we considered necessary for the purposes of this report. These procedures provide the only assurance expressed in our opinion.

**Opinion**

In our opinion:

- the accounts for year ended 31<sup>st</sup> August 2021 are in accordance with the accounting records kept by the Registered Social Housing Provider under paragraph 135(2) of the Housing and Regeneration Act 2008;
- having regard only to, and on the basis of the information contained in the accounting records:
  - the accounts comply with the requirements of the Charities Act 2011;
  - the Registered Social Housing Provider has satisfied the conditions for exemption from an audit of the accounts for the year ended 31<sup>st</sup> August 2021 specified in section 136(3) of the Housing and Regeneration Act 2008;
- the accounts comply with the requirements of the Housing and Regeneration Act 2008 and the Accounting Direction for private registered providers of social housing in England 2015.

*Thomas Coombs Limited*

**Thomas Coombs Limited** - Chartered Accountants

Reporting Accountants

3365 The Pentagon

Century Way

Thorpe Park

Leeds

LS15 8ZB

14<sup>th</sup> October 2021

**YORKSHIRE LADIES COUNCIL (HOSTELS) LIMITED**  
**STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 31<sup>ST</sup> AUGUST 2021**

	Notes	2021 £	2020 £
Turnover		208,993	213,364
Less: Operating costs		(199,310)	(207,459)
Operating surplus/(deficit)	2	9,683	5,905
Interest receivable and other income	4	6,778	8,701
Surplus/(deficit) on ordinary activities before taxation	5	16,461	14,606
Tax on surplus/(deficit) on ordinary activities	6	-	-
Unrealised and realised gains/(losses) on investments	8	51,659	(12,289)
		68,120	2,317
Revenue reserve brought forward		596,407	594,090
Revenue reserve carried forward		664,527	596,407

The above results relate wholly to continuing activities

The notes on pages 11 to 17 form part of these financial statements.

**YORKSHIRE LADIES COUNCIL (HOSTELS) LIMITED**  
**BALANCE SHEET**  
**AS AT 31<sup>ST</sup> AUGUST 2021**

	Notes	2021 £	£	2020 £	£
<b>TANGIBLE FIXED ASSETS</b>					
Housing properties		575,808		575,808	
Depreciation of housing properties		(269,821)		(253,262)	
			305,987		322,546
Other fixed assets			6,237		10,126
	7		312,224		332,672
<b>FIXED ASSET INVESTMENTS</b>					
Investments	8		355,611		298,673
			667,835		631,345
<b>CURRENT ASSETS</b>					
Stock		750		750	
Debtors	9	4,011		2,964	
Cash at bank and in hand		119,382		88,993	
			124,143		92,707
<b>CREDITORS:</b>					
Amounts falling due within one year	10	(17,602)		(12,921)	
			106,541		79,786
<b>NET CURRENT ASSETS</b>					
<b>CREDITORS:</b>					
Amounts falling due after more than one year	11		(109,776)		(114,651)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
			664,600		596,480
<b>CAPITAL AND RESERVES</b>					
Capital up share capital	12		73		73
Revenue reserves					
– represented by tangible fixed assets			312,224		332,672
– represented by other assets			352,303		263,735
			664,600		596,480



**YORKSHIRE LADIES COUNCIL (HOSTELS) LIMITED**  
**BALANCE SHEET (Continued)**  
**AS AT 31<sup>ST</sup> AUGUST 2021**

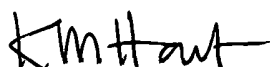
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The directors consider that the company is entitled to exemption from the requirement to have an audit under the provision of s.477(1), of the Companies Act 2006. Members have not required the company under s.476 of the Companies Act 2006 to obtain an audit for the year ended 31<sup>st</sup> August 2021.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with s.386 and s.387 of the Companies Act 2006, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31<sup>st</sup> August 2021 and of its profits for the year ended in accordance with the requirements of s.396 and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

These financial statements were approved by the directors and authorised for issue by the Board on 14<sup>th</sup> October 2021

On behalf of the Board



MRS K. HART  
Director



MRS S M CLARKE  
Director

Company Number 00547893

The notes on pages 11 to 17 form part of these financial statements.

**YORKSHIRE LADIES COUNCIL (HOSTELS) LIMITED**  
**STATEMENT OF CHANGE IN RESERVES**  
**AS AT 31<sup>ST</sup> AUGUST 2021**

	Called-up share capital	Income and expenditure reserve	Designated reserve	Total
	£	£	£	£
<b>At 31<sup>st</sup> August 2019</b>	72	594,090	-	594,162
Surplus/(Deficit) for the year	-	2,317	-	2,317
<b>Total comprehensive income</b>	72	596,407	-	596,479
Share capital issued	1	-	-	1
Dividends	-	-	-	-
<b>At 31<sup>st</sup> August 2020</b>	73	596,407	-	596,480
Surplus/(Deficit) for the year	-	68,120	-	68,120
<b>Total comprehensive income</b>	73	664,527	-	664,600
Share capital issued	-	-	-	-
Dividends	-	-	-	-
<b>At 31<sup>st</sup> August 2021</b>	73	664,527	-	664,600

The notes on pages 11 to 17 form part of these financial statements.

**YORKSHIRE LADIES COUNCIL (HOSTELS) LIMITED**  
**STATEMENT OF CASH FLOWS**  
**AS AT 31<sup>ST</sup> AUGUST 2021**

	Note	2021 £	2020 £
Cash inflow from operating activities	1	29,141	32,815
Net cash inflow from operating activities		29,141	32,815
Cash inflow (outflow) from investing activities			
Payments to acquire tangible fixed assets		-	(4,423)
Payments to acquire investments		(34,165)	(7,283)
Receipts from sales of investments		28,885	-
Interest received		180	165
Dividends received		6,348	8,316
Net cash inflow (outflow) from investing activities		1,248	(3,225)
Net (increase) in cash and cash equivalents		30,389	29,590
Cash and cash equivalents at the beginning of the reporting period		88,993	59,403
Cash and cash equivalents at the end of the reporting period		119,382	88,993

**YORKSHIRE LADIES COUNCIL (HOSTELS) LIMITED**  
**NOTES TO THE CASH FLOW STATEMENT**  
**AS AT 31<sup>ST</sup> AUGUST 2021**

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**1. Reconciliation of operating surplus to cash inflow from operating activities**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Surplus/(deficit) for the year</b>	<b>68,120</b>	<b>2,317</b>
Depreciation and impairment of tangible fixed assets	20,448	20,010
Investment income	(6,528)	(8,481)
(Gains)/Loss on investments	(51,659)	12,289
(Increase) / decrease in trade and other debtors	(1,046)	9,640
Increase / (decrease) in trade and other creditors	(194)	(3,010)
(Increase) / decrease in stock	-	50
<b>Net cash inflow from operating activities</b>	<b>29,141</b>	<b>32,815</b>

**YORKSHIRE LADIES COUNCIL (HOSTELS) LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> AUGUST 2021**

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**1 Accounting policies**

The company is incorporated under the Companies Act 2006 and is a registered Charity under the Charities Act 2011 and a registered provider of Social Housing. The company is limited by shares incorporated in England & Wales within the United Kingdom. The address of the registered office is given in the company information on page 1 of these financial statements.

**(a) Accounting basis**

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), the Statement of Recommended Practice for Social Housing Providers 2014, and with the Accounting Direction for private registered providers of social housing in England 2015. The financial statements are also prepared under the requirements of the Housing and Regeneration Act 2008 and the Companies Act 2006. The financial statements have been prepared on a going concern basis under the historical cost convention. The financial statements are prepared in sterling, which is the functional currency of the RP, and rounded to the nearest £1.

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) Turnover**

Turnover is measured at the fair value of the consideration received or receivable net of 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 charges and losses from voids, together with sundry rental income and charges.

**(c) Income from investments**

With the exception of bank interest this is credited in the accounts as received.

**(d) Fixed assets and depreciation**

Tangible fixed assets, except freehold land, are stated at cost, less accumulated depreciation. Depreciation is charged on a straight line basis over the expected economic useful lives of the assets at the following annual rates:

Housing properties	2% - 5%
Property and office furniture and equipment	10% - 20%

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

**(e) Housing properties**

Tangible fixed assets (including social housing properties) are stated at cost 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.

**YORKSHIRE LADIES COUNCIL (HOSTELS) LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**FOR THE YEAR ENDED 31<sup>ST</sup> AUGUST 2021**

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**(f) Works to existing housing properties**

Works are charged to the income and expenditure account unless they result in an enhancement of the economic benefits of the property in excess of the previously assessed standard of performance. This is measured by an increase in the net rental income, including a reduction in maintenance costs or result in a significant extension of the useful economic life of the property.

**(g) Social housing grant**

The grant is held as deferred income within creditors and released over the estimated useful life of the assets to which it relates. SHG received for items of cost written off in the Income and Expenditure account is matched against those costs as part of turnover. SHG can be recycled by the RSL under certain conditions if a property is sold, or if another relevant event takes place. In these cases the SHG can be used for projects approved by the Homes and Communities Agency. However SHG may have to be repaid if certain conditions are not met. In certain circumstances, SHG may be repayable, and, in that event is a subordinated unsecured repayable debt.

**(h) Investments**

Current and fixed asset investments are included at market value. All losses and gains are taken direct to the income and expenditure account (adjusted for other recognised gains and losses) as they arise.

Realised gains and losses on investments are calculated as the difference between sales proceeds and the opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between market value at the year end and opening market value (or purchase date if later).

**(i) Value Added Tax (VAT)**

Irrecoverable VAT which can be attributed to a capital item or revenue expenditure is added to the cost of the capital item or expenses where practicable and material.

**(j) Pension costs**

The company contributes to defined contribution pension schemes including the National Employment Savings Trust (NEST) scheme. Contributions payable to the schemes are charged to the income and expenditure account in the period to which they relate.

**(k) Judgements in applying accounting policies and key sources of estimation uncertainty**

No significant judgements have been made in applying the accounting policies adopted.

**(l) Stocks**

Stock is stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition.

**(m) 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 other administrative expenses.

**YORKSHIRE LADIES COUNCIL (HOSTELS) LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**FOR THE YEAR ENDED 31<sup>ST</sup> AUGUST 2021**

**2. Operating surplus**

	<b>2021</b>		<b>2020</b>	
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>General needs housing</b>				
Rent receivable net of identifiable service charges	<b>129,121</b>		<b>126,282</b>	
Service charge income	<b>80,350</b>		<b>77,149</b>	
Other support services (including lunches and dinners)	<b>13,624</b>		<b>13,411</b>	
<b>Gross rent receivable</b>	<b>223,095</b>		<b>216,842</b>	
Less voids	<b>(14,247)</b>	<b>208,848</b>	<b>(5,628)</b>	<b>211,214</b>
<b>Other rental income</b>				
Guest room	<b>70</b>		<b>2,090</b>	
Yorkshire Ladies office	<b>60</b>		<b>60</b>	
Wayleave	<b>5</b>		<b>-</b>	
Sundry income	<b>10</b>	<b>145</b>	<b>-</b>	<b>2,150</b>
<b>Turnover – lettings</b>		<b>208,993</b>		<b>213,364</b>
<b>Operating costs – lettings</b>				
Management	<b>63,114</b>		<b>60,371</b>	
Service charge costs (including food)	<b>94,322</b>		<b>98,890</b>	
Routine and planned maintenance	<b>30,190</b>		<b>36,514</b>	
Depreciation of freehold property	<b>16,559</b>		<b>16,559</b>	
Release of social housing grant for property	<b>(4,875)</b>		<b>(4,875)</b>	
		<b>(199,310)</b>		<b>(207,459)</b>
<b>Operating surplus/(deficit) – lettings</b>		<b>9,683</b>		<b>5,905</b>

**YORKSHIRE LADIES COUNCIL (HOSTELS) LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**FOR THE YEAR ENDED 31<sup>ST</sup> AUGUST 2021**

**3. Employee information**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Total average weekly number of persons employed during the year was:-		
Office staff	<b>2</b>	<b>2</b>
Supervisor & household staff	<b>3</b>	<b>3</b>
	<u><b>5</b></u>	<u><b>5</b></u>

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Staff costs (for the above persons)		
Wages and salaries	<b>74,263</b>	<b>68,157</b>
Social security costs	<b>-</b>	<b>764</b>
Pension costs	<b>3,532</b>	<b>3,535</b>
	<u><b>77,795</b></u>	<u><b>72,456</b></u>

The key management personnel are considered to be the board of directors. No remuneration was received by the directors in either the current or previous year.

No employee earned more than £60,000 in either the current or previous year.

**4. Interest receivable and similar income**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Interest receivable	<b>180</b>	<b>165</b>
Donations and fund raising events	<b>-</b>	<b>220</b>
Dividends received	<b>6,348</b>	<b>8,316</b>
	<u><b>6,528</b></u>	<u><b>8,701</b></u>

**5. Surplus/(Deficit) on ordinary activities before taxation**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Surplus/(Deficit) on ordinary activities before taxation is stated after charging:-		
Depreciation of tangible owned fixed assets	<b>20,448</b>	<b>20,010</b>
	<u><b>20,448</b></u>	<u><b>20,010</b></u>

**6. Taxation**

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.



**YORKSHIRE LADIES COUNCIL (HOSTELS) LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**FOR THE YEAR ENDED 31<sup>ST</sup> AUGUST 2021**

**7. Tangible fixed assets**

	<b>Housing Land and Buildings For Letting £</b>	<b>Fixtures and Fittings £</b>	<b>Total £</b>
<b>Cost</b>			
1 <sup>st</sup> September 2020	575,808	115,453	691,261
Additions	-	-	-
Disposals	-	-	-
<b>31<sup>st</sup> August 2021</b>	<b>575,808</b>	<b>115,453</b>	<b>691,261</b>
<b>Depreciation</b>			
1 <sup>st</sup> September 2020	253,262	105,327	358,589
Charge for the year	16,559	3,889	20,448
Elimination on disposals	-	-	-
<b>31<sup>st</sup> August 2021</b>	<b>269,821</b>	<b>109,216</b>	<b>379,037</b>
<b>Net book value</b>			
<b>31<sup>st</sup> August 2021</b>	<b>305,987</b>	<b>6,237</b>	<b>312,224</b>
<b>31<sup>st</sup> August 2020</b>	<b>322,546</b>	<b>10,128</b>	<b>332,674</b>

The cost of the freehold land has been estimated at £500.

**YORKSHIRE LADIES COUNCIL (HOSTELS) LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**FOR THE YEAR ENDED 31<sup>ST</sup> AUGUST 2021**

<b>8. Investments: long term</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Quoted investments:</b>		
Market value at 1 <sup>st</sup> September 2020	<b>298,673</b>	303,679
Additions	<b>28,053</b>	-
Disposals	<b>(25,513)</b>	-
Net unrealised gains (losses)	<b>48,287</b>	(12,289)
Movement in cash at bank awaiting re-investment (2021 : £25,136 2019 : £19,025)	<b>6,111</b>	7,283
	<hr/>	<hr/>
Market value at 31 <sup>st</sup> August 2021	<b>355,611</b>	298,673
	<hr/>	<hr/>

The investments are held in a portfolio consisting of 30 individual holdings together with cash awaiting re-investment.

The investments representing more than 5% of the portfolio value are Brown Advisory Funds, Artemis Fund Managers Income Institutional and Findlay Park Funds American Sterling.

<b>9. Debtors</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Rental debtors	<b>116</b>	121
Prepayments	<b>2,913</b>	2,106
Other debtors	<b>982</b>	737
	<hr/>	<hr/>
	<b>4,011</b>	2,964
	<hr/>	<hr/>

There were no rent losses in the current or previous years.

<b>10. Creditors – amounts falling due within one year</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Accruals	<b>12,722</b>	8,041
Other creditors	<b>5</b>	5
Deferred income	<b>4,875</b>	4,875
	<hr/>	<hr/>
	<b>17,602</b>	12,921
	<hr/>	<hr/>

<b>11. Creditors – amounts falling due after more than one year</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Deferred income	<b>109,776</b>	114,651
	<hr/>	<hr/>

**YORKSHIRE LADIES COUNCIL (HOSTELS) LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**FOR THE YEAR ENDED 31<sup>ST</sup> AUGUST 2021**

**12. Share capital**

	2021 £	2020 £
Authorised ordinary shares of £1 each	100	100
	£	£
Allotted, issued and fully paid ordinary shares of £1 each	73	73

The shares provide members with the right to vote at General Meetings but do not carry any rights to a dividend or to distribution on a winding up.

**13. Future major projects**

The directors anticipate the need for the following funds for future major projects with replacement cycles between ten and fifty years. The directors have ear-marked an element of the revenue reserves to cover these amounts.

**Future major works**

	2021 £	2020 £
Balance brought forward	150,850	146,625
Additional provision required	4,225	4,225
Released capital spending	-	-
Balance carried forward	155,075	150,850

**14. Ultimate parent undertaking**

The company is a subsidiary of the Yorkshire Ladies Council of Education (Incorporated) a company incorporated in England, Registered charity number 529714.

**15. Capital commitments**

There were no capital contracts committed to, or authorised by the board, at the year end.