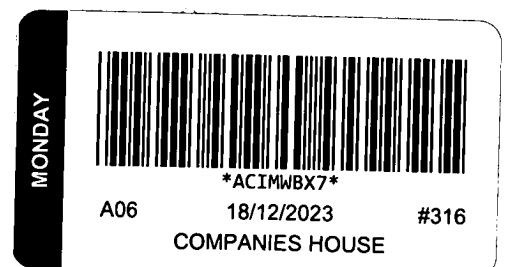


**Company Registration No. 01413671**

**Christchurch Estates Limited**

Financial statements

For the year to 31 March 2023



**Christchurch Estates Limited**  
**Financial statements for the year ending 31 March 2023**

**Contents**

Company information	1
Directors' report	2 - 3
Independent auditor's report to the members of Christchurch Estates Limited	4 - 6
Statement of comprehensive income	7
Statement of financial position	8
Statement of changes in equity	9
Notes to the financial statements	10 – 13

**Company information**

Company registration number	01413671
Registered Office	RMG House Essex Road Hoddesdon Hertfordshire EN11 0DR
Directors	H McGeever A Inglis
Company secretary	C Martin (resigned 1 July 2023) J Alsop (appointed 1 July 2023)
Banker	Barclays Bank plc 1 <sup>st</sup> Floor 3 Hardman Street Spinningfields Manchester M3 3HF
Independent auditor	MHA 2 London Wall Place London EC2Y 5AU

## **Directors' report**

The directors present their report and the audited financial statements of Christchurch Estates Limited for the year ending 31 March 2023.

### **Principal activities**

Christchurch Estates Limited is a private limited company, limited by shares, incorporated in England and Wales.

The principal activity of the company during the period was the management of residential housing in the private sector.

The company is a wholly owned subsidiary of Residential Management Group Limited, a company registered in England.

The company delegates certain management services for the properties to Residential Management Group Limited. The company acts as Trustee in respect of assets and liabilities held by Residential Management Group Limited on behalf of the lessees of the properties. Those assets and liabilities are not included in these accounts.

At the date of this report the directors were not aware of any likely major changes to the activities of the company for the year ahead.

### **Directors**

The directors who served the company during the period and at the date of signing these accounts were as follows:

H McGeever  
A Inglis

### **Dividends**

The Board does not recommend the payment of an interim or final dividend for the period (2022: £Nil).

### **Strategic Report disclosure exemption**

The company has taken advantage of the small companies exemption in the Companies Act 2006 (section 414B) from preparing a strategic report.

### **Statement of directors' responsibilities in respect of the directors' report and the financial statements**

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

Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with UK accounting standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- assess the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

**Directors' report (continued)**

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

**Information provided to the auditor**

Each of the persons who is a director at the date of approval of this report confirms that:

1. so far as the director is aware, there is no relevant audit information of which the company's auditor is unaware; and
2. the director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of section 418 of the Companies Act 2006.

On behalf of the board

A handwritten signature in black ink, appearing to read 'A Inglis', with a long horizontal stroke extending to the right.

A Inglis  
Director  
7th December 2023

## **Independent auditor's report to the members of Christchurch Estates Limited**

### **Opinion**

We have audited the financial statements of Christchurch Estates Limited (the 'Company') for the period ended 31 March 2023, which comprise the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Equity and the related notes, 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' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 March 2023 and of its profit for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **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 Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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**

In auditing the financial statements, we have concluded that the Directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Directors with respect to going concern are described in the relevant sections of this report.

### **Other information**

The Directors are 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, except to the extent otherwise explicitly stated in our report, 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.

### **Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the the Directors' report for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' report has been prepared in accordance with applicable legal requirements.

## **Independent auditor's report to the members of Christchurch Estates Limited (continued)**

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the Company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of Directors**

As explained more fully in the Directors' Responsibilities Statement set out on page 2, the Directors are 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 Directors 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 Directors are responsible for assessing the Company'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 Directors either intend to liquidate the Company 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

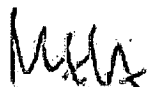
- Obtaining an understanding of the legal and regulatory frameworks in which the Company operates;
- Enquiry of management and those charged with governance to identify any instances of non-compliance with laws and regulations;
- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Enquiry of management and those charged with governance to identify any instances of known or suspected instances of fraud;
- Identifying journal entries and other adjustments to test based on risk criteria and comparing the identified entries to supporting documentation. These included those posted by senior finance management, those posted and approved by the same user, and those posted to unusual accounts; and
- Assessing significant accounting estimates for bias.

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditor's Report.

**Independent auditor's report to the members of Christchurch Estates Limited  
(continued)**

**Use of our report**

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



**Stephen Poleykett BA(Hons) FCA (Senior Statutory Auditor)  
for and on behalf of MHA, Statutory Auditors  
London, United Kingdom**

Date: 15/12/23

MHA is the trading name of MacIntyre Hudson LLP, a limited liability partnership in England and Wales (registered number OC312313)



**Statement of comprehensive income for the year ending 31 March 2023**

	Notes	2023 £	2022 £
<b>Turnover</b>	2	1,760	1,029
Net administrative expenses		(320)	(320)
<b>Operating profit &amp; Profit on ordinary activities before taxation</b>	3	1,440	709
Taxation on profit on ordinary activities	7	(274)	(135)
<b>Profit for the year</b>		<u>1,166</u>	<u>574</u>
Other comprehensive income for the year		-	-
<b>Total comprehensive income for the year</b>		<u>1,166</u>	<u>574</u>

All of the activities of the company are classed as continuing.


The accompanying notes form part of these financial statements.

**Statement of financial position at 31 March 2023**

	Notes	2023 £	2022 £
<b>Current assets:</b>			
Debtors: Trade Debtors		-	1,280
Debtors: Amounts due from group undertakings		15,054	14,957
Debtors: Corporation Tax		71	-
Debtors: Accrued income		1,311	789
<b>Debtors: Amounts due within one year</b>		<b>16,436</b>	<b>17,026</b>
Cash at bank		2,623	1,431
		<b>19,059</b>	<b>18,457</b>
<b>Creditors: amounts falling due within one year</b>			
Creditors: Amounts owed to group undertakings		(2,965)	(2,645)
Creditors: VAT Payable		(247)	(213)
Creditors: Corporation tax		-	(893)
Creditors: Accruals		-	(25)
		<b>(3,212)</b>	<b>(3,776)</b>
<b>Net assets</b>		<b>15,847</b>	<b>14,681</b>
<b>Capital and reserves</b>			
Called-up share capital	8	4	4
Profit and loss account		15,843	14,677
<b>Equity Shareholders' funds</b>		<b>15,847</b>	<b>14,681</b>

The accompanying notes form part of these financial statements.

These financial statements of Christchurch Estates Limited, company registration number 01413671, were approved by the board of directors and authorised for issue on 25th September 2023. They are signed on their behalf by:



A Inglis  
Director  
7th December 2023

**Statement of changes in equity**

	Called up share capital £	Profit and loss account £	Total £
<b>At 1 April 2021</b>	<b>4</b>	<b>14,103</b>	<b>14,107</b>
Profit for the year	-	574	574
<b>At 31 March 2022</b>	<b>4</b>	<b>14,677</b>	<b>14,681</b>
Profit for the year	-	1,166	1,166
<b>At 31 March 2023</b>	<b>4</b>	<b>15,843</b>	<b>15,847</b>

The accompanying notes form part of these financial statements.

## **Notes to the financial statements**

### **1 Accounting policies**

The principal accounting policies adopted by the company are set out below. The directors have reviewed the accounting policies and conclude that they remain appropriate and that they have been applied consistently in the preparation of the financial statements.

#### **Basis of preparation**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 - 'The financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' ('FRS 102'), and with the Companies Act 2006.

The financial statements have been prepared on the historical cost basis.

#### **Going concern**

The Directors have reviewed all available information and have concluded that the company has adequate resources to continue as a going concern for the foreseeable future and as a result have prepared these accounts on the going concern basis.

#### **Turnover**

Turnover shown in the Statement of Comprehensive Income is in respect of services rendered during the period, exclusive of Value Added Tax.

#### **Trade and other debtors / creditors**

Trade and other debtors are recognised initially at transaction price less attributable transaction costs. Trade and other creditors are recognised initially at transaction price plus attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses in the case of trade debtors. If the arrangement constitutes a financing transaction, for example if payment is deferred beyond normal business terms, then it is measured at the present value of future payments discounted at a market rate of instrument for a similar debt instrument.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash balances and call deposits. Bank overdrafts that are repayable on demand and form an integral part of the Company's cash management are included as a component of cash and cash equivalents.

#### **Current taxation**

Tax on the profit or loss for the year comprises current and deferred tax. Tax is recognised in the profit and loss account except to the extent that it relates to items recognised directly in equity or other comprehensive income, in which case it is recognised directly in equity or other comprehensive income.

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years.

## **Notes to the financial statements (continued)**

### **Deferred taxation**

Deferred tax is provided on timing differences which arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is not recognised on permanent differences arising because certain types of income or expense are non-taxable or are disallowable for tax or because certain tax charges or allowances are greater or smaller than the corresponding income or expense.

Deferred tax is measured at the tax rate that is expected to apply to the reversal of the related difference, using tax rates enacted or substantively enacted at the balance sheet date. Deferred tax balances are not discounted.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

### **Cash flow statement**

The Company's ultimate parent undertaking Places for People Group Limited includes the Company in its consolidated financial statements. The consolidated financial statements are prepared in accordance with FRS 102 and are available to the public and may be obtained from Places for People Group Limited, 80 Cheapside, London, EC2V 6EE. The company is considered to be a qualifying entity for the purposes of FRS 102 section 1.12 and has applied the exemptions available under FRS 102 in respect of preparing Cash Flow Statements and related notes.

## **2 Turnover and profit on ordinary activities before taxation**

Turnover and profit on ordinary activities before taxation is attributable to the company's principal activity which is wholly undertaken in the United Kingdom.

## **3 Profit on ordinary activities before taxation**

Fees of £1,000 (2022: £1,000) payable to the company's auditor for the audit of the company's financial statements were borne by Residential Management Group Limited, the company's immediate parent in the period ended 31 March 2023 and preceding year.

No fees were payable to the company's auditor and their associates for other services to the company.

## **4 Directors and employees**

The average number of persons employed by the company during the financial period, excluding the directors, was nil (2022: £Nil).

The directors of the company did not receive any remuneration for their services from this company during the period (2022: £Nil) and there were no other payroll costs.

## **5 Dividends**

The Board does not recommend the payment of a final dividend for the period (2022: £Nil).

## **6 Related party transactions**

The company is a subsidiary of Residential Management Group Limited, RMG House, Essex Road, Hoddesdon, Herts, EN11 0DR. As the ultimate parent company, Places for People Group Limited, publishes consolidated group accounts the company has accordingly taken advantage of the exemption not to report transactions with other group members as permitted by FRS102 section 33.1A.

**Notes to the financial statements (continued)**

**7 Taxation on profit on ordinary activities**  
**(a) Analysis of tax on profit on ordinary activities**

	2023 £	2022 £
Current tax:		
UK corporation tax on profits of the period	274	135
Total current tax	<u>274</u>	<u>135</u>
 Total tax charge for the period	 <u>274</u>	 <u>135</u>

**(b) Factors affecting the tax charge for the current period**

The tax assessed for the period is the same as that resulting from applying the standard rate of corporation tax in the UK:

	2023 £	2022 £
Profit on ordinary activities before tax	1,440	709
Tax at 19% (2022: 19%) thereon	274	135
 Current tax charge for the period	 <u>274</u>	 <u>135</u>

**(c) Factors affecting future tax charge**

The main rate of corporation tax is currently 19% and was the same for the prior year. The Finance Bill 2022, which was substantively enacted 24th May 2022, will increase this rate to 25% from 1st April 2023.

There was no deferred tax asset at 31 March 2023 (2022: £Nil).

**8 Share capital**

	2023 £	2022 £
Allotted and called up share capital		
4 (2022: 4) Ordinary shares of £1 each	<u>4</u>	<u>4</u>

**Notes to the financial statements (continued)**

**9 Ultimate parent undertaking and controlling party**

The immediate parent company of Christchurch Estates Limited is Residential Management Group Limited, a company incorporated in England and Wales, with its registered address at RMG House, Essex Road, Hoddesdon, Herts, EN11 0DR. Residential Management Group Limited is the smallest group within which the financial statements of Christchurch Estates Limited are included.

At the balance sheet date and at the date of approval of the financial statements, Places for People Group Limited was the ultimate parent company and the ultimate controlling party of Christchurch Estates Limited. Places for People Group Limited is a company incorporated in England and Wales, with its registered address at 80 Cheapside, London, EC2V 6EE.

The individual financial statements of the Company are incorporated in the group financial statements of Places for People Group Limited which is the largest group in which the financial statements of the Company are included. Copies of the consolidated accounts of Places for People Group Limited may be obtained from the registered address and from Companies House.