

SOLO HOUSING (EAST ANGLIA)  
(A COMPANY LIMITED BY GUARANTEE)

(Company Number 3266905)  
(Charity Number 1068017)

DIRECTORS' REPORT  
AND  
FINANCIAL STATEMENTS

For the year ended 31 March 2006



SOLO HOUSING (EAST ANGLIA)  
(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND FINANCIAL STATEMENTS

For the year ended 31 March 2006

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**Company Number:** 3266905

**Charity Number:** 1068017

**Registered Office/  
Principal Office:** 12A St Nicholas Street, Diss, Norfolk. IP22 3LB

**Auditors:** Ensors, Radford House, 54 St Johns Street, Bury St Edmunds,  
Suffolk. IP33 1SP

**Bankers:** Lloyds TSB Bank plc, 3 Market Hill, Diss, Norfolk. IP22 3JZ

## REPORT OF THE DIRECTORS

The Directors submit their Annual Report and Financial Statements for the year ended 31 March 2006. The Directors have adopted the provision of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities', issued in March 2005 in preparing the Annual Report and Financial Statements. The Charity is a Charitable Company Limited by Guarantee. It is governed by a Memorandum and Articles of Association.

## PRINCIPAL ACTIVITIES

The principal activities of the Company are to relieve need, hardship and distress amongst persons who are homeless and single, and amongst persons who are without accommodation in East Anglia.

## DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of profit or loss of the company for that year.

In preparing those financial statements, the directors are required to select suitable accounting policies, as described on page 9, and then apply them on a consistent basis, making judgements and estimates that are prudent and reasonable. The directors must also prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. The directors are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the directors are aware:

- There is no relevant audit information of which the company's auditors are unaware; and
- The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

## REVIEW OF ACTIVITIES AND FUTURE DEVELOPMENTS

During the year 2005/2006 there have been activities and developments that have moved the organisation forward in terms of achieving elements of the three-year Strategic Plan and the Annual Work Plan, both of which guide the work of Solo. Our prime objective is to deliver services to single homeless people and we are pleased that we have helped more people than in previous years. The key activities that took place are as follows:

## REPORT OF THE DIRECTORS (Continued)

### **Governance**

During the course of the year we had six prospective Committee Members attend meetings and they were duly elected at the AGM on September 27<sup>th</sup> 2005. Their contribution to the governance of Solo has been very significant. Also at the AGM, the Reverend David Streeter, resigned from the Committee. Members and the Chief Executive would like to thank him for his commitment and contribution to Solo. The Committee now comprises ten Members, two short of its full complement of twelve. As in previous years, the Committee undertook its annual performance appraisal in March.

David Clarke retired as Chair and the Committee and staff give a big thank you for his services over many years. David continues on the Committee in his new role as Deputy Chair. The role of Chair has passed to Ian Fairley, who has also played an important role as a member of the Victoria House Committee.

Recruitment for new Trustees was carried out during the year with great success. Adverts were placed in the local newspaper, known people with relevant skills were approached and REACH were contacted. Seven new Trustees were appointed at the AGM.

An Annual Committee Performance Review is carried out and individual and group evaluations and a skills audit are completed. Any knowledge gaps are identified and relevant training is organised.

### **Supported Housing**

Thanks to our dedicated staff, the Victoria House, Norfolk and Suffolk Visiting Support projects continue to provide effective services for vulnerable single people.

In late September 2005 the review by Norfolk Supporting People of our Visiting Support Service was completed. Norfolk Supporting People have reduced the level of grant funding for the service, but the level of demand for the service is high. An expansion of provision by 12 units was agreed by Norfolk Supporting People to allow for additional rental income to cover the shortfall in grant. The Executive Committee has endorsed this. The total number of bed spaces provided within this team will grow from twenty-two to thirty-four.

A decision was taken to purchase a database to capture and integrate service user information in both the Lodgings Scheme and Supported Housing. As well as providing far better information than we have at present, this system should introduce efficiencies in the way we work. It will be rolled out in 2006/2007.

All support teams have reviewed their performance against the Quality Assessment Framework and we are working towards achieving level B in Core areas.

We introduced several new policies and procedures including an Arrears Management Procedure and over the year our arrears have significantly reduced.

Because of health and safety concerns, the Suffolk Team now has a separate interview room in the Christopher Centre in Sudbury.

## REPORT OF THE DIRECTORS (Continued)

Our service user satisfaction survey was completed during the year. Service users were very satisfied with the quality of the support services provided, but there were some tenants who requested improvements to their dwellings. We have taken these views on board and continue to improve the condition of our properties, for example, by fitting a complete new kitchen in Victoria House, our hostel for men in Diss. Following confirmation that our lease is to be renewed by the Methodist Church and discussions with Supporting People, we are no longer seeking a replacement for Victoria House.

Our work continues with the Assist Trust, a provider of day care and employment services for people with learning difficulties. We now have a house in Norwich providing tenancy sustainment services for two women from the Trust.

### **Lodgings Scheme**

Over the year 58 new landlords were added to the register, 692 people were referred and 68 were placed. The effectiveness of the service was endorsed by Norwich City Council who, along with generous donations from several Trusts, have provided additional funding to enable us to employ a full time worker as from April 2006. Breckland have also commissioned the service and have been funding a three-day a week post as from April 2006.

Because of the logistics of staff providing their services at some distance from the head office, we now employ three home-based workers in the Lodgings team. This enables us to reduce our travel costs and spend more time with service users and other customers.

Jen Lerner has worked with South Norfolk and Norwich Credit Unions to enable service users to access loans, underwritten by Solo, to cover the cost of damage deposits and rent in advance in private sector accommodation. This will enable service users to gain easier access to private sector accommodation. Shirley Archer has also negotiated a similar agreement in Suffolk with the Ipswich Credit Union.

### **Central Services**

Throughout the year obsolete IT hardware has been upgraded by our IT consultant. We have extended our broadband links to our satellite offices in Sudbury and Victoria House as well as to the home-based staff. The Rent Accounting System is up to date and information from this is provided to staff and service users for timely follow up on rent arrears.

Training staff is key to the provision of effective services. Twelve courses took place over the course of the year, covering areas such as Risk Management (Service Users), Managing Challenging Behaviour, and Substance misuse (Drugs and Alcohol).

All organisations need to offer staff competitive salaries and terms and conditions of employment. Solo commissioned a job evaluation and market testing exercise over the Summer of 2005. We have now introduced salary scales to each post within the organisation in order to maximise staff retention.

We continue to operate under the Investors in People standards.

Solo was very fortunate to receive free consultancy services provided by Fox Murphy. With their help we were able to completely revise our publicity material with new leaflets, logo with strap line and corporate design.

REPORT OF THE DIRECTORS (Continued)

RESERVES

All surpluses generated by the Company have been transferred to reserves. It is Solo Housing's policy to maintain unrestricted reserves sufficient to sustain three month's planned running costs and meet future lease commitments. This policy results in the need for reserves going forward of about £240,000. The Executive Committee will regularly monitor the level of reserves to ensure that it is appropriate.

The total of unrestricted and designated reserves exceeds this level by £25,000 and the Executive Committee have agreed to use these funds to help fund further property for letting.

INVESTMENTS

It is Solo Housing's policy to ensure that all funds are in interest bearing low risk accounts. It will endeavour to secure interest revenue that meets budgetary expectations.

RISK ASSESSMENT

At its meeting in March 2005, the Executive Committee considered a full risk review of the organisation, which included a Risk Management Plan and Risk Map. The key risks to the organisation are addressed in organisation's Annual Management Plan. The Executive Committee monitors compliance against this plan throughout the year.

DIRECTORS

The Directors during the year were as follows:-

M Black		C Greenwood	(Appointed 27.09.05)
D Clarke		P L Davey	(Appointed 27.09.05)
G Brown		D R Jones	(Appointed 27 09.05)
Rev D Streeter	(Resigned 27.09.05)	A G Bailey	(Appointed 27.09.05)
I Fairley	(Appointed 27.09.05)	P A Whurr	(Appointed 27 09.05)
J Cooper	(Appointed 27 09.05)		

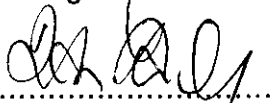
AUDITORS

A Resolution to reappoint Messrs Ensors as Auditors will be put to the Annual General Meeting.

The Report of the Directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board on 17<sup>th</sup> Oct - 2006.

.....  
and signed on its behalf by



.....  
I Fairley - Director

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF  
SOLO HOUSING (EAST ANGLIA) LIMITED  
(A COMPANY LIMITED BY GUARANTEE)

**Independent Auditors' Report to the Members of Solo Housing (East Anglia)**

We have audited the Financial Statements of Solo Housing (East Anglia) for the year ended 31 March 2006 which comprises of the Statement of Financial Activities, the Balance Sheet and the related Notes. These Financial Statements have been prepared under the historical cost convention and the accounting policies set out therein.

This Report is made solely to the Company Members, as a body, in accordance with Section 235 of the Companies Act 1985. 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 Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Members as a body, for our audit work, for this Report, or for the opinions we have formed.

**Respective Responsibilities of Trustees and Auditors**

As described in the Statement of Trustees' Responsibilities, the Company's Trustees, who are also the Directors for the purposes of Company Law, are responsible for the preparation of the Trustees' Annual Report and the Financial Statements in accordance with applicable law and United Kingdom Accounting (United Kingdom Generally Accepted Accounting Practice).

Our responsibility is to audit the Financial Statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the Financial Statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Trustees' Annual Report is not consistent with the Financial Statements, if the Company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding transactions with the Company is not disclosed.

We read the Trustees' Annual Report and consider whether it is consistent with the audited Financial Statements. We consider the implications for our report if we become aware of any apparent misstatements within it. Our responsibilities do not extend to any other information.

**Basis of Audit Opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the Financial Statements. It also includes an assessment of the significant estimates and judgements made by the Trustees in the preparation of the Financial Statements, and of whether the accounting policies are appropriate to the Company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance as to whether the Financial Statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the Financial Statements.

Continued.....

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF  
SOLO HOUSING (EAST ANGLIA) LIMITED  
(A COMPANY LIMITED BY GUARANTEE) (Continued)

**Opinion**

In our opinion:-

- the Financial Statements give a true and fair view of the state of the Company's and Group affairs at 31 March 2006, and of its incoming resources and application of resources in the year then ended, and have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Trustees Report is consistent with the Financial Statements.



ENSORS  
Chartered Accountants and Registered Auditors  
Radford House, 54 St Johns Street, Bury St Edmunds

Date: 17 October 2006



**SOLO HOUSING (EAST ANGLIA)**  
**(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF FINANCIAL ACTIVITIES**

**For the year ended 31 March 2006**

		<u>General</u>	<u>Housing</u>	<u>Vision Appeal</u>		
	<u>Notes</u>	<u>(Unrestricted)</u>	<u>Management</u>	<u>and Deposit</u>	<u>2006</u>	<u>2005</u>
			<u>(Designated)</u>	<u>Guarantee</u>	<u>Total</u>	<u>Total</u>
				<u>(Restricted)</u>		
				<u>(Note 7)</u>		
<b><u>Incoming Resources</u></b>						
<b><u>Incoming Resources from Generated Funds:-</u></b>						
Investment Income		6,344	617	82	7,043	4,727
<b><u>Voluntary Income</u></b>						
Donations and Grants		15,871	-	-	15,871	1,725
<b><u>Incoming Resources from Charitable Activities:-</u></b>						
Grants Receivable and Housing Benefit	2	370,195	204,430	-	574,625	549,268
Rental Income		-	12,791		12,791	19,681
Other Income		187	-	-	187	517
<b><u>Total Incoming Resources</u></b>		<b><u>392,597</u></b>	<b><u>217,838</u></b>	<b><u>82</u></b>	<b><u>610,517</u></b>	<b><u>575,918</u></b>
<b><u>Resources Expended</u></b>						
	3					
Charitable Activities		315,332	233,336	-	548,668	491,838
Governance Costs		25,953	7,964	-	33,917	26,453
<b><u>Total Resources Expended</u></b>		<b><u>341,285</u></b>	<b><u>241,300</u></b>	<b><u>-</u></b>	<b><u>582,585</u></b>	<b><u>518,291</u></b>
<b><u>Net Incoming/(Outgoing) Resources before Transfers</u></b>		<b><u>51,312</u></b>	<b><u>(23,462)</u></b>	<b><u>82</u></b>	<b><u>27,932</u></b>	<b><u>57,627</u></b>
Transfers		(23,000)	23,000	-	-	-
<b><u>Net Incoming/(Outgoing) Resources After Transfers</u></b>		<b><u>28,312</u></b>	<b><u>(462)</u></b>	<b><u>82</u></b>	<b><u>27,932</u></b>	<b><u>57,627</u></b>
Fund Balance B/Fwd		180,165	57,737	104,615	342,517	284,890
<b><u>Funds as at 31 March 2006</u></b>		<b><u>£208,477</u></b>	<b><u>£57,275</u></b>	<b><u>£104,697</u></b>	<b><u>£370,449</u></b>	<b><u>£342,517</u></b>
		<b><u>=====</u></b>	<b><u>=====</u></b>	<b><u>=====</u></b>	<b><u>=====</u></b>	<b><u>=====</u></b>

SOLO HOUSING (EAST ANGLIA)  
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES (Continued)

For the year ended 31 March 2006

The Company's income and expenses all relate to continuing operations.

The Company has no recognised gains and losses other than the surplus for the year.

The operating surplus and the retained surplus have been calculated on the historical cost basis.

The Notes on pages 10 to 14 form part of these Financial Statements.

SOLO HOUSING (EAST ANGLIA)  
(A COMPANY LIMITED BY GUARANTEE)

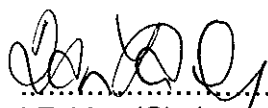
BALANCE SHEET

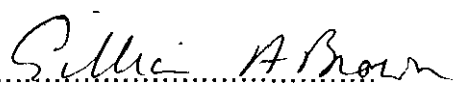
As at 31 March 2006

	<u>Note</u>	<u>2006</u>	<u>2005</u>
<u>Fixed Assets</u>	4	101,135	100,383
		-----	-----
<u>Current Assets</u>			
Debtors	5	10,484	16,095
Cash at Bank and In Hand		305,220	292,426
		-----	-----
		315,704	308,521
		-----	-----
<u>Current Liabilities</u>			
Creditors	6	46,390	66,387
		-----	-----
<u>Net Current Assets</u>		269,314	242,134
		-----	-----
<u>Net Assets</u>	11	£370,449	£342,517
		=====	=====
Unrestricted Funds	7	208,477	180,165
Designated Funds	7	57,275	57,737
Restricted Funds	7	104,697	104,615
		-----	-----
		£370,449	£342,517
		=====	=====

The Financial Statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Approved on behalf of the Committee

  
 .....  
 I Fairley (Chairman)

  
 .....  
 G Brown

Date: 17 October 2006

The Notes on pages 10 to 14 form part of these Financial Statements.

SOLO HOUSING (EAST ANGLIA)  
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS

For the year ended 31 March 2006

1. ACCOUNTING POLICIES

Accounting Convention

The Financial Statements are prepared under the historical cost convention in accordance with the Statement of Recommended Practice published in March 2005, and the Financial Reporting Standard for Smaller Entities (effective January 2005).

Incoming Resources

With the exception of grants and rent, income is stated at the amount of cash received during the year. Grants are included on a receivable basis where the grant making body has agreed the grant for the year concerned. Rent is also included on a receivable basis.

Resources Expended

All Resources Expended are accounted for on an accruals basis. Charitable Activities expenditure includes the direct costs of the activities and depreciation on related assets.

Governance Costs

Costs allocated to Governance Costs include audit fees, all costs relating to Trustees Meeting and a proportion of administrative salaries directly related to the preparation of financial data and information for such meetings.

Fixed Assets

Fixed Assets costing more than £250 are capitalised and are included at cost, and are written off over their anticipated useful lives as follows:-

Equipment	- 10% on Written Down Value
Computer Equipment	- 25% on Cost

Freehold Properties

Freehold buildings are depreciated to write down the cost less estimated residual value over their remaining useful life by equal annual instalments. Where buildings are maintained to such a standard that their estimated residual value is not less than their cost or valuation, no depreciation is charged as it is not material.

Pension Costs

The Company operates a Defined Contribution Pension Scheme for employees. The assets of the Scheme are held separately from those of the Company. The annual contributions payable are charged to the SOFA as they fall due.

2. GENERAL FUND GRANTS

	<u>2006</u>	<u>2005</u>
Office of the Deputy Prime Minister - Section 180	44,587	44,587
Norfolk County Council - Supporting People	192,450	205,277
Suffolk County Council - Supporting People	110,371	123,092
Other Grants	22,787	12,000
	-----	-----
	£370,195	£384,956
	=====	=====

SOLO HOUSING (EAST ANGLIA)  
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (Continued)

For the year ended 31 March 2006

3. DIRECT CHARITABLE EXPENDITURE

	<u>Gross</u> <u>Salary</u> <u>Costs</u>	<u>Employer's</u> <u>NIC</u>	<u>Pensions</u> <u>Cost</u>	<u>Office</u> <u>Costs</u>	<u>Depreciation</u>	<u>Direct</u> <u>Housing</u> <u>Costs</u>	<u>Other</u> <u>Costs</u>	<u>Total</u>
Charitable Activities	230,686	19,944	4,751	40,492	7,195	190,021	55,579	548,668
Governance Costs	20,346	1,217	1,192	-	-	-	11,162	33,917
	-----	-----	-----	-----	-----	-----	-----	-----
	£251,032	£21,161	£5,943	£40,492	£7,195	£190,021	£66,741	£582,585
	=====	=====	=====	=====	=====	=====	=====	=====

Analysis of Costs of Charitable Activities

	<u>Direct</u> <u>Costs</u>	<u>Support</u> <u>Costs</u>	<u>Total</u> <u>2006</u>	<u>Total</u> <u>2005</u>
General (Unrestricted)	230,061	85,297	315,358	323,228
Housing Management (Designated)	225,101	8,209	233,310	168,610
	-----	-----	-----	-----
	£455,162	£93,181	£548,668	£491,838
	=====	=====	=====	=====

4. FIXED ASSETS

	<u>Long</u> <u>Leasehold</u> <u>Property</u>	<u>Babergh House</u> <u>Equipment</u>	<u>General</u> <u>Equipment</u>	<u>Total</u>
<u>Cost</u>				
At 31 March 2005	70,487	2,884	63,001	136,372
Additions	-	-	7,947	7,947
	-----	-----	-----	-----
At 31 March 2006	70,487	2,884	70,948	144,319
	-----	-----	-----	-----
<u>Depreciation</u>				
At 31 March 2005	-	1,823	34,166	35,989
Charge for the period	-	106	7,089	7,195
	-----	-----	-----	-----
At 31 March 2006	-	1,929	41,255	43,184
	-----	-----	-----	-----
<u>Net Book Value</u>				
At 31 March 2006	£70,487	£955	£29,693	£101,135
	=====	=====	=====	=====
At 31 March 2005	£70,487	£1,061	£28,835	£100,383
	=====	=====	=====	=====

SOLO HOUSING (EAST ANGLIA)  
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (Continued)

For the year ended 31 March 2006

5. <u>DEBTORS</u>	<u>2006</u>	<u>2005</u>
Debtors	6,217	13,095
Prepayments	4,267	3,000
	-----	-----
	£10,484	£16,095
	=====	=====

6. <u>CREDITORS DUE IN LESS THAN ONE YEAR</u>	<u>2006</u>	<u>2005</u>
Trade Creditors	6,152	8,298
Accruals	27,175	33,034
Pension Contributions	-	8,245
Deferred Income	13,063	16,810
	-----	-----
	£46,390	£66,387
	=====	=====

7. FUNDS

a. Restricted Funds

	<u>Balance at</u> <u>01/04/05</u>	<u>Incoming</u> <u>Resources</u>	<u>Expenditure/</u> <u>Transfers</u> <u>In Year</u>	<u>Balance at</u> <u>31/03/06</u>
Deposit Guarantee	9,238	-	-	9,238
Vision Appeal	95,377	82	-	95,459
	-----	---	---	-----
	£104,615	£82	£ -	£104,697
	=====	==	==	=====

The Deposit Guarantee Fund was set up to hold rents received in advance and deposits.

The Vision Appeal Fund was set up with the aim to replace grant income with revenue generated income from housing management and ownership. Thus in time reducing the reliance on grant income.

The Fund aims to produce high quality affordable single person housing. To achieve this Solo Housing have embarked upon a strategy of seeking ownership, leasing and partnership agreements.

SOLO HOUSING (EAST ANGLIA)  
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (Continued)

For the year ended 31 March 2006

b. Unrestricted Funds

	<u>B/Fwd</u>	<u>Incoming Resources</u>	<u>Outgoing Resources</u>	<u>Transfers</u>	<u>C/Fwd</u>
General	180,165	392,597	(341,285)	(23,000)	208,477
Housing Management	57,737	217,838	(241,300)	23,000	57,275
	-----	-----	-----	-----	-----
	£237,902	£610,435	£(582,585)	£ -	£265,752
	=====	=====	=====	=====	=====

The designated Housing Management Fund was set up for the activities of the housing provided by Solo Housing.

The transfer in the year between the General Fund of the Housing Management fund represent \$180 monies that relate to the provision of Housing Management Services.

8. EMPLOYEES

The average number of employees of the Company during the year (including part-time staff, but excluding Directors) was 14 (2005: 14).

No employees receive emoluments over £60,000 per annum.

9. TRUSTEES' REMUNERATION AND EXPENSES

A total of £250 (2005: £282) was reimbursed to Trustees in the year. These payments were for travel and office costs incurred.

10. AUDITORS' REMUNERATION

A total of £1,650 + VAT (2005: £1,490 plus VAT) was paid to Messrs. Ensors for the provision of audit services, plus £725 + VAT (2005: £475 plus VAT) in respect of accountancy services.

SOLO HOUSING (EAST ANGLIA)  
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (Continued)

For the year ended 31 March 2006

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	<u>Tangible</u> <u>Fixed Assets</u>	<u>Current</u> <u>Assets/Liabilities</u>	<u>Net</u> <u>Assets</u>
Unrestricted Funds:-			
General	17,147	191,330	208,477
Designated Funds:-			
Housing Management	13,501	20,774	57,275
Restricted Funds:-			
Deposit Guarantee	-	9,238	9,238
Vision Appeal	70,487	24,972	95,459
	-----	-----	-----
	£101,135	£269,314	£370,449
	=====	=====	=====



SOLO HOUSING (EAST ANGLIA)  
(A COMPANY LIMITED BY GUARANTEE)

**GENERAL FUND**

**STATEMENT OF FINANCIAL ACTIVITIES**

For the year ended 31 March 2006

	<u>Note</u>	<u>31/03/06</u>	<u>31/03/05</u>
<b><u>INCOMING RESOURCES</u></b>			
Grants Receivable	2	370,195	384,956
Investment Income		6,344	4,727
Other Income		187	430
Donations		15,871	1,725
		-----	-----
		392,597	391,838
		-----	-----
<b><u>RESOURCES EXPENDED</u></b>			
Charitable Activities		315,332	323,228
Governance Costs		25,953	13,495
		-----	-----
	3	341,285	336,723
		-----	-----
<b><u>NET OUTGOING RESOURCES FOR THE YEAR</u></b>		51,312	55,115
Transfer to Housing Management Fund		(23,000)	(5,157)
Fund Balance Brought Forward		180,165	130,207
		-----	-----
<b><u>FUND BALANCE CARRIED FORWARD AT 31 MARCH 2006</u></b>		£208,477	£180,165
		=====	=====

SOLO HOUSING (EAST ANGLIA)  
(A COMPANY LIMITED BY GUARANTEE)

HOUSING MANAGEMENT ACCOUNT

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 March 2006

	<u>31/03/06</u>	<u>31/03/05</u>
<u>INCOMING RESOURCES</u>		
Housing Benefit/Rental Income	217,221	183,993
Bank Interest	617	-
Other Income	-	87
	-----	-----
	217,838	184,080
	-----	-----
<u>DIRECT CHARITABLE EXPENDITURE</u>		
Rent Paid	127,505	116,480
Water, Insurance, Electricity and Rates	20,691	15,156
Maintenance, Repairs and Furniture	41,825	20,380
Travel - Staff Expenses	946	589
Professional Fees	1,155	3,374
Wages and Salaries	37,067	11,495
Employer's NIC	2,886	972
Pension Cost	1,338	491
Office Costs	3,957	2,682
Sundries	-	-
Depreciation	1,119	1,392
Bad Debts Written Off	1,049	8,557
Bad Debt Provision	1,762	-
	-----	-----
<u>TOTAL RESOURCES EXPENDED</u>	241,300	181,568
	-----	-----
<u>NET MOVEMENT IN FUNDS</u>	(23,462)	2,512
Transfer from General Fund	23,000	5,157
Fund Balance Brought Forward	57,737	50,068
	-----	-----
<u>FUND BALANCE CARRIED FORWARD AT 31 MARCH 2006</u>	£57,275	£57,737
	=====	=====

SOLO HOUSING (EAST ANGLIA)  
(A COMPANY LIMITED BY GUARANTEE)

DEPOSIT GUARANTEE FUND

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 March 2006

	<u>31/03/06</u>	<u>31/03/05</u>
<u>INCOMING RESOURCES</u>	-	-
	---	---
<u>RESOURCES EXPENDED</u>	-	-
	---	---
<u>NET OUTGOING RESOURCES FOR THE YEAR</u>	-	-
Fund Balance Brought Forward	9,238	9,238
	-----	-----
<u>FUND BALANCE CARRIED FORWARD AT 31 MARCH 2006</u>	£9,238	£9,238
	====	====

SOLO HOUSING (EAST ANGLIA)  
(A COMPANY LIMITED BY GUARANTEE)

VISION APPEAL FUND

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 March 2006

	<u>Note</u>	<u>2006</u>	<u>2005</u>
<u>INCOMING RESOURCES</u>		-	-
Bank Interest		82	-
		---	---
		82	-
<u>RESOURCES EXPENDED</u>		-	-
		---	---
<u>NET MOVEMENT IN FUNDS</u>		82	-
Fund Balance Brought Forward		95,377	95,377
		-----	-----
<u>FUND BALANCE CARRIED FORWARD AT 31 MARCH 2006</u>		£95,459	£95,377
		=====	=====