

SOLO HOUSING (EAST ANGLIA)

formerly Community Organisation for Single Housing

(A COMPANY LIMITED BY GUARANTEE)

(Company Number 3266905)

(Charity Number 1068017)

*Registrar of  
Companies*

DIRECTORS' REPORT  
AND  
FINANCIAL STATEMENTS

For the year ended 31 March 2000



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

ANNUAL REPORT AND FINANCIAL STATEMENTS

For the year ended 31 March 2000

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<b>Registered Office</b>	12A St. Nicholas Street, Diss, Norfolk. IP22 3LB
<b>Auditors</b>	Ensors, Radford House, 54 St. John's Street, Bury St. Edmunds, Suffolk. IP33 1SP
<b>Bankers</b>	TSB Bank plc., 3 Market Hill, Diss, Norfolk. IP22 3JZ

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

Charity Registration No. 1068017

REPORT OF THE DIRECTORS

The Directors submit their Annual Report and Financial Statements for the year ended 31 March 2000.

CHANGE OF NAME

The Company changed its name from Community Organisation for Single Housing to Solo Housing (East Anglia) on 22 December 1999.

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

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 the profit or loss of the Company for that period. In preparing those 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;
- Comply with applicable accounting standards subject to any material departures disclosed and explained in the Financial Statements; and
- 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 maintaining proper accounting records which 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. 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.

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

Charity Registration No. 1068017

REPORT OF THE DIRECTORS (Continued)

REVIEW OF ACTIVITIES AND FUTURE DEVELOPMENTS

This year has seen several changes and further organisational developments, but the board's determination to move towards a steady sustainable and secure future base has continued to be a theme of all activity.

Staff development continues to be a priority, two workers have attended certificate courses, and we are pleased that we are currently being assessed for the Investors In People Award which will further enhance our objectives in this area. An application has also been made to the Housing Corporation for Registered Social Landlord status.

Fundraising for our Vision Appeal, to purchase and develop independent housing for our clients, has started well and we look forward to its successful conclusion.

New properties have been added to our housing management portfolio and we have moved forward with the refurbishment of a property in Diss, to provide accommodation for five single people.

These new schemes add significantly to our range of services to single people through our existing Accommodation Register, Advice Service, Placement and Tenancy Support Schemes.

Although not complacent the Board is confident that its strategy to provide improved quality of service to users, staff development, training and employment security and, overall, to alleviate the problems faced by single people in housing need will be achieved in the medium to long term.

DIRECTORS

The Directors during the year were as follows:-


C. Hedges  
M. Black  
G. Snelling  
D. Milton  
A. Hewitt  
D. Clarke  
T. Burt

AUDITORS

A Resolution to re-appoint 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  
18 JULY 2000  
and signed on its behalf

.....  


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

We report on the Financial Statements on pages 4 to 8, which have been prepared following the accounting policies set out on page 9.

Respective Responsibilities of Directors and Auditors

As described on page 1, the Company's Directors are responsible for the preparation of Financial Statements. It is our responsibility to form an independent opinion, based on our audit, on those Statements and to report our opinion to you.

Basis of Opinion

We conducted our audit in accordance with Auditing Standards 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 Directors 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 that 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.

Opinion

In our opinion, the Financial Statements give a true and fair view of the state of affairs of the Company at 31 March 2000 and of its surplus for the year ended on that date, and have been properly prepared in accordance with the Companies Act 1985.



ENSORS

Chartered Accountants  
Registered Auditors

BURY ST. EDMUNDS

Date: 18 July 2000

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

GENERAL FUND

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 March 2000

	<u>Note</u>	<u>31/03/00</u>	<u>31/03/99</u>
<u>INCOMING RESOURCES</u>			
National Lottery Grant		26,341	
Grants Receivable	3	80,175	82,040
Fundraising Activities		758	1,119
Investment Income		111	1,751
Other Income		471	37
		-----	-----
		107,856	84,947
		-----	-----
<u>RESOURCES EXPENDED</u>			
Direct Charitable Expenditure	4	106,842	104,402
Management and Administration	4	8,162	3,894
		-----	-----
		115,004	108,296
		-----	-----
<u>NET OUTGOING RESOURCES FOR THE YEAR</u>		(7,148)	(23,349)
Fund Balances Brought Forward		7,720	31,935
Transfer to Rent In Advance Fund		-	(866)
		-----	-----
<u>FUND BALANCE CARRIED FORWARD AT 31 MARCH 2000</u>		£572	£7,720
		===	====

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

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

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

The Notes on pages 9 to 11 form part of these Financial Statements.

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

HOUSING MANAGEMENT ACCOUNT

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 March 2000

	<u>31/03/00</u>	<u>31/03/99</u>
<u>INCOMING RESOURCES</u>		
Rental Income	36,239	31,609
Other Income	3,500	6,773
	-----	-----
	39,739	38,382
	-----	-----
<u>DIRECT CHARITABLE EXPENDITURE</u>		
Rent Paid	25,409	24,650
Water, Insurance and Electricity	1,840	4,933
Maintenance and Repairs	2,535	3,511
Travel	1,259	1,678
Professional Fees	4,100	558
Sundries	998	444
Depreciation	200	142
	-----	-----
<u>TOTAL RESOURCES EXPENDED</u>	36,341	35,916
	-----	-----
<u>NET MOVEMENT IN FUNDS</u>	3,398	2,466
Fund Balances Brought Forward	16,143	13,677
	-----	-----
<u>FUND BALANCES CARRIED FORWARD AT 31 MARCH 2000</u>	£19,541	£16,143
	=====	=====

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

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

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

The Notes on pages 9 to 11 form part of these Financial Statements.

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

DEPOSIT GUARANTEE FUND

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 March 2000

	<u>31/03/00</u>	<u>31/03/99</u>
<u>INCOMING RESOURCES</u>		
National Lottery Grant Receivable	-	12,500
Fundraising Activities	205	885
Investment Income	5	3
	-----	-----
	210	13,388
	-----	-----
<u>RESOURCES EXPENDED</u>		
Direct Charitable Expenditure	2,418	860
Management and Administration	-	-
	-----	-----
	2,418	860
	-----	-----
<u>NET INCOMING RESOURCES FOR THE YEAR</u>	(2,208)	12,528
Fund Balances Brought Forward	13,394	-
Transfer from General Fund	-	866
	-----	-----
<u>FUND BALANCE CARRIED FORWARD AT 31 MARCH 2000</u>	£11,186	£13,394
	=====	=====

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 9 to 11 form part of these Financial Statements.



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

VISION APPEAL FUND

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 March 2000

	<u>2000</u>	<u>1999</u>
<u>INCOMING RESOURCES</u>		
Donations	3,400	-
Bank Interest	34	-
	-----	-----
	3,434	
	-----	-----
<u>NET INCOMING RESOURCES FOR THE YEAR</u>	3,434	-
Fund Balances Brought Forward	-	-
	-----	-----
<u>FUND BALANCE CARRIED FORWARD AT 31 MARCH 2000</u>	£3,434	£ -
	=====	=====

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 9 to 11 form part of these Financial Statements.

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

BALANCE SHEET

As at 31 March 2000

	<u>Note</u>	<u>2000</u>	<u>2000</u>	<u>1999</u>	<u>1999</u>
<u>FIXED ASSETS</u>					
Babergh House Fixed Assets	5		1,798		1,278
Other Fixed Assets	5		10,182		11,046
			-----		-----
			11,980		12,324
<u>CURRENT ASSETS</u>					
Cash at Bank and in Hand		23,555		26,659	
Debtors		14,992		-	
<u>CREDITORS</u>					
Accruals	6	15,794		1,726	
		-----		-----	
<u>NET CURRENT ASSETS</u>			22,753		24,933
			-----		-----
<u>NET ASSETS</u>			£34,733		£37,257
			=====		=====

Represented by:

FUNDS

Restricted Fund	7		34,161		29,537
Unrestricted Funds			572		7,720
			-----		-----
			£34,733		£37,257
			=====		=====

The Financial Statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved on behalf of the Committee

18 July 2000

.....  
D Clark (Chairman)

The Notes on pages 9 to 11 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 2000

1. CHARITABLE STATUS

The organisation was formerly an unincorporated registered charity. On 22 October 1996, the organisation changed its legal status and became a Company limited by guarantee, as well as a registered Charity.

At this date, the assets and liabilities were transferred to the new Company at book written down values.

Change of Name

On 22 December 1999 the Company changed its name by special resolution from Community Organisation for Single Housing (COSH) to Solo Housing (East Anglia).

2. ACCOUNTING POLICIES

Accounting Convention

The Financial Statements are prepared under the historical cost convention, and in accordance with the Statement of Recommended Practice - Charity Accounts.

Income

With the exception of grants, 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.

Depreciation

Fixed Assets 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

3. GRANTS

	<u>2000</u>	<u>1999</u>
Department of the Environment	58,000	58,000
Broadland District Council	-	5,000
Breckland District Council	7,500	7,500
Babergh District Council	-	3,200
South Norfolk District Council	2,000	2,750
Suffolk County Council	-	-
Mid Suffolk District Council	2,500	2,915
Forest Heath District Council	2,675	2,675
Tudor Trust	7,500	-
	-----	-----
	£80,175	£82,040
	=====	=====

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

NOTES TO THE ACCOUNTS

For the year ended 31 March 2000

4. DIRECT CHARITABLE EXPENDITURE

	<u>Salary Costs</u>	<u>Office Costs</u>	<u>Depreciation</u>	<u>Other Costs</u>	<u>Total</u>
Direct Charitable Expenditure	64,972	12,750	3,416	25,704	106,842
Management and Administration	-	-	-	8,162	8,162
	-----	-----	-----	-----	-----
	£64,972	£12,750	£3,416	£33,866	£115,004
	=====	=====	=====	=====	=====

5. FIXED ASSETS

	<u>Babergh House Equipment</u>	<u>General Equipment</u>	<u>Total</u>
<u>Cost</u>			
At 31 March 1999	2,164	20,527	22,691
Additions	720	2,552	2,552
	-----	-----	-----
At 31 March 2000	2,884	23,079	25,243
	-----	-----	-----
<u>Depreciation</u>			
At 31 March 1999	886	9,481	10,367
Charge for the period	200	3,416	3,616
	-----	-----	-----
At 31 March 2000	1,086	12,897	13,983
	-----	-----	-----
<u>Net Book Value</u>			
At 31 March 2000	£1,798	£10,182	£11,980
	=====	=====	=====
At 31 March 1999	£1,278	£11,046	£12,324
	=====	=====	=====

6. CREDITORS DUE IN LESS THAN ONE YEAR

Accruals	£15,794	£1,726
	=====	=====

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

NOTES TO THE ACCOUNTS

For the year ended 31 March 2000

7. RESTRICTED FUNDS

	<u>Balance at</u> <u>01/04/00</u>	<u>Grants and</u> <u>Donations</u>	<u>Expenditure/</u> <u>Transfers</u> <u>In Year</u>	<u>Balance at</u> <u>31/03/00</u>
Housing Management	16,143	39,739	36,341	19,541
Deposit Guarantee	13,394	210	2,418	11,186
Vision Appeal	-	3,434	-	3,434
	-----	-----	-----	-----
	£29,537	£43,383	£38,759	£34,161
	=====	=====	=====	=====

The Vision Appeal Fund was set up this year 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 new fund will aim to produce high quality affordable single person housing. To achieve this Solo Housing are embarking upon a strategy of seeking ownership, leasing and partnership agreements, and have sought registration of Social Landlord Status to achieve these objectives.

8. EMPLOYEES

The average weekly number of employees of the Company during the year (including part-time staff, but excluding Directors) was 4 (1999: 4).

9. TRUSTEES' REMUNERATION AND EXPENSES

A total of £4,868 (1999 - £2,583) was reimbursed to two members of the Executive Committee in the year. These payments were for travel and office costs incurred.

C. Hedges is the proprietor of CJH Support which received £4,750 (1999 - £NIL) for consultancy services.

10. AUDITORS' REMUNERATION

A total of £1,500 plus V.A.T. (1999 - £1,175 inc VAT) was paid to Messrs. Ensors for the provision of audit services.

11. UNRESTRICTED FUND

The deficit on unrestricted funds will be covered by fundraising in the current year.