

Company registration number: 05439373

**Easy Housing Association
Company limited by guarantee**

Unaudited abridged financial statements

31 March 2023

Company registration number: 05439373

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**Easy Housing Association
Company limited by guarantee**

Directors and other information

Directors

Mr Yusuf Hersi Ahmed	
Mr Phillip Arthur Ruark-Davis	(Appointed 24 October 2022)
Mr Loretta Ezikwa	(Appointed 20 November 2023)
Mr Musa Yusuf Noor	(Appointed 20 November 2023)

Company number

05439373

Registered office

Kingsbury House
468 Church Lane
London
NW9 8UA

**Easy Housing Association
Company limited by guarantee**

**Directors report
Year ended 31 March 2023**

The directors present their report and the unaudited financial statements of the company for the year ended 31 March 2023.

Directors

The directors who served the company during the year were as follows:

Mr Yusuf Hersi Ahmed

Mr Phillip Arthur Ruark-Davis

(Appointed 24 October 2022)

Directors responsibilities statement

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 the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 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 judgments and accounting estimates that are reasonable and prudent; 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 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 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.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 28 December 2023 and signed on behalf of the board by:

Mr Yusuf Hersi Ahmed

Mr Phillip Arthur Ruark-Davis

Mr Yusuf Hersi Ahmed

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Mr Phillip Arthur Ruark-Davis

**Easy Housing Association
Company limited by guarantee**

**Abridged statement of financial position
31 March 2023**

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	7	72,468	85,400
		<u>72,468</u>	<u>85,400</u>
Current assets			
Debtors		220,650	35,366
Cash at bank and in hand		465,967	331,088
		<u>686,617</u>	<u>366,454</u>
Creditors: amounts falling due within one year		<u>(114,166)</u>	<u>(72,472)</u>
Net current assets		<u>572,451</u>	<u>293,982</u>
Total assets less current liabilities		<u>644,919</u>	<u>379,382</u>
Net assets		<u>644,919</u>	<u>379,382</u>
Capital and reserves			
Other reserves		-	45,422
Profit and loss account		644,919	333,960
Members funds		<u>644,919</u>	<u>379,382</u>

For the year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard' applicable in the UK and Republic of Ireland'.

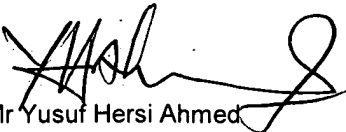
All of the members have consented to the preparation of the abridged statement of financial position for the current year ending 31 March 2023 in accordance with Section 444(2A) of the Companies Act 2006.

The notes on pages 7 to 10 form part of these financial statements.

**Easy Housing Association
Company limited by guarantee**

**Abridged statement of financial position (continued)
31 March 2023**

These financial statements were approved by the board of directors and authorised for issue on 28 December 2023, and are signed on behalf of the board by:


Mr Yusuf Hersi Ahmed
Director

Company registration number: 05439373

The notes on pages 7 to 10 form part of these financial statements.

Easy Housing Association
Company limited by guarantee

Notes to the financial statements
Year ended 31 March 2023

1. General information

The company is a private company limited by guarantee, registered in United Kingdom. The address of the registered office is EASY HOUSING ASSOCIATION, Kingsbury House, 468 Church Lane, London, NW9 8UA.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

**Easy Housing Association
Company limited by guarantee**

**Notes to the financial statements (continued)
Year ended 31 March 2023**

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

**Easy Housing Association
Company limited by guarantee**

**Notes to the financial statements (continued)
Year ended 31 March 2023**

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

4. Limited by guarantee

Memorandum of Association of the company states that every Member of the Company undertakes to contribute to the assets of the Company in the event of its being wound up while he is a Member or within one year afterwards for payment of the debts and liabilities of the Company contracted before he ceases to be a Member and the costs, charges and expenses of winding up and for the adjustment of the rights of contributories among themselves such amount as may be required not exceeding £1.

**Easy Housing Association
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**Notes to the financial statements (continued)
Year ended 31 March 2023**

5. Staff costs

The average number of persons employed by the company during the year amounted to 9 (2022: 13):

The aggregate payroll costs incurred during the year were:

	2023	2022
	£	£
Wages and salaries	264,315	323,310
Social security costs	20,084	28,850
Other pension costs	6,120	6,299
	<u>290,519</u>	<u>358,459</u>

6. Profit before taxation

Profit before taxation is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of tangible assets	<u>24,156</u>	<u>21,349</u>

7. Tangible assets

	£
Cost	
At 1 April 2022	237,297
Additions	18,219
Disposals	(15,300)
At 31 March 2023	<u>240,216</u>
Depreciation	
At 1 April 2022	151,897
Charge for the year	24,156
Disposals	(8,305)
At 31 March 2023	<u>167,748</u>
Carrying amount	
At 31 March 2023	<u>72,468</u>
At 31 March 2022	<u>85,400</u>