

Company registered number

2550488

Charity registered number

1001923

East Cheshire Housing Consortium Limited

Reports and Financial Statements

31 March 2016

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East Cheshire Housing Consortium Limited
Report and accounts
Contents

	Page
Directors' Report (incorporating The Trustee's Report)	1 - 5
Independent auditor's report	6 - 7
Statement of Financial Activities (incorporating the Statement of Comprehensive Income)	8
Statement of Financial Position	9
Statement of Changes in Equity	10
Statement of Cash Flows	11
Notes to the financial statements	12 - 19
Details of Activities	20

East Cheshire Housing Consortium Limited
Trustees Annual Report incorporating The Directors' Report.
For the year ended 31 March 2016

Company number **2550488**
Registered Charity number **1001923**

The Trustees (who are also the Directors) present their annual report and the audited financial statements of the Charity for the year ended 31 March 2016. This report incorporates The Directors' Report as required by company law.

Principal place of business

East Cheshire Housing Consortium Limited is a registered charity incorporated and domiciled in England and has its registered office and principal place of business at The Courtyard, Catherine Street, Macclesfield, SK11 6ET.

Mission Statement

East Cheshire Housing Consortium exists to provide supported accommodation for people with mental health problems, and believes that those who live in residential care should do so with dignity, that they should have the respect of those who support them; should live with no reduction of their rights as citizens (except where the law so prescribes); and should be entitled to live as full and active a life as their physical and mental condition will allow.

Objectives, activities and public benefit statement

The objective of the Charity is to promote any charitable purpose for the public benefit of persons with mental health problems and persons with learning difficulties, to obtain the most appropriate forms of housing with the necessary support to meet their individual needs. In this respect The Trustees have had regard to The Charity Commission's guidance on "Public Benefit".

In order to achieve the above the Charity liaises with Local Authorities, Social Services and housing providers to create appropriate housing, and provides support staffing for such developments and individuals.

Directors and Trustees

The Directors are The Trustees of The Charity, and Officers of The Company as well as constituting the membership of the company. The directors who served during the year are as follows:

Mr. J. V. Bisset (Chairman)
Mr. B. Hardern (Vice Chairman)
Mr. M. Hartley
Mr. A. Dicken
Mrs. S. Horne
Mr. S. Shaugnessey (Appointed 14/03/2016)
Mr. J. Wigmore (Appointed 14/03/2016)

Chief Executive Officer

Mrs. B. J. Wright

East Cheshire Housing Consortium Limited
Trustees Annual Report incorporating The Directors' Report.
For the year ended 31 March 2016

Bankers

Barclays Bank plc
10 Market Place
Macclesfield
Cheshire
SK10 1HA

Solicitors

Brabners LLP
55 King Street
Manchester
M2 4LQ

Auditors

D. A. Ogden FCCA
Ogden Townsend Limited
24/26 Jordangate
Macclesfield
SK10 1EW

Structure, governance and management

The charity is run by the Directors who are also the members and who meet on a regular basis and make policy decisions which are enacted by the Chief Executive Officer and staff members. Individuals who hold appropriate qualifications or who have relevant experience, are invited to offer themselves as potential Directors based on their affinity to the objectives of the Charity, and are elected by the existing Directors.

The Charity is governed by its Memorandum and Articles of Association and is incorporated as a Limited Company. The members liability is limited by guarantee. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

East Cheshire Housing Consortium works with Local Authorities, Social Services, Housing Associations and other landlords to provide suitable supported housing in accordance with the mission statement detailed above. All staff are remunerated and the charity has no reliance on unpaid volunteers.

The major risks to which the Charity is exposed, as identified by the Directors, have been reviewed and procedures have been established to minimise those risks.

The company holds trustee indemnity insurance for the protection of the Directors.

East Cheshire Housing Consortium Limited
Trustees Annual Report incorporating The Directors' Report.
For the year ended 31 March 2016

Achievements and performance

The Charity has continued to achieve its goals throughout the year and will continue to liaise with Local Authorities, Social Services, Housing Associations and other landlords in order to ensure the continued provision of care in the future. During the year the charity increased its floating support provision by adding two flats to an existing unit, and acquiring a further unit for one service user. The Charity prides itself on the quality of its service provision, and standards of housing, and measures its success at achieving its objectives by the increasing number of service users it is able to accommodate.

Going Concern

The directors have reviewed the charity's ability to continue as a going concern beyond the anniversary of the annual general meeting, by reference to the budgets prepared for the financial year ended 31 March 2017, the levels of reserves anticipated at that date, and the future planned investment. They have concluded that there are no foreseeable issues which would prevent the company preparing the financial statements on a going concern basis.

Financial Review

The Directors attempt to maintain free reserves at a level which covers at least two to three months of total expenditure. The free reserves currently stand at between seven and eight months, however the reserves, net of fixed assets, cover just under six months of expenditure. As free reserves build up the Trustees utilise the excess to expand the Charity's services by acquiring new properties (leasehold or freehold) for the provision of care within the aforementioned objectives.

Surplus funds are invested in low risk, short to medium term, investment vehicles in line with the above objectives, so that flexibility is maintained in order to ensure that the Charity is capable of taking advantage of the availability of suitable properties as and when they arise.

The principal funding sources for the Charity are via contracts with Local Authorities and Social Services for the procurement of the relevant level of care, and through the receipt of Section 64 Management Grants.

Plans for future periods

Demand for the services provided by the Charity remain high. The Trustees are exploring a variety of initiatives to take advantage of the surplus reserves and, following the decision not to proceed with the amalgamation with another local charity during the early part of the year, they have explored the possibility of expanding its services by way of provision of a day centre for both The Charity's own, and third party, service users. Negotiations regarding this are at an advanced stage and it is anticipated that this project will commence within the first half of the forthcoming year. The Trustees are keen to expand the type of provision as well as the quantity and, to this end, are also assessing the feasibility of a centre to provide training and/or work experience for service users.

East Cheshire Housing Consortium Limited
Trustees Annual Report incorporating The Directors' Report.
For the year ended 31 March 2016

Results and appropriations

The results and the state of affairs of the company for the year are set out in the financial statements on pages 8 to 20. The reserves of the charity are divided into Restricted and unrestricted funds as detailed in the notes to the accounts.

Equity

The company is limited by guarantee with each member being liable to contribute £1 in the event of a winding up. The Trustees comprise the members of the company. All of the charity's reserves are to be used for its charitable purposes and there are no equity, or non-equity, interested parties.

Directors' responsibilities

The Directors are responsible for preparing The Directors' Report and The Financial Statements in accordance with applicable law and regulations and in accordance with United Kingdom Generally Accepted Accounting Practice.

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 (Financial Reporting Standard 102). 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 judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, 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 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 charity and that enable them to ensure that the financial statements comply with the Companies Act.

The Directors are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities; and

The Directors are responsible for the maintenance and integrity of the corporate and financial information included on The Charity's website. It is important to bear in mind that legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The Directors are satisfied that they have complied with section 4 of the Charities Act 2006.

East Cheshire Housing Consortium Limited
Trustees Annual Report incorporating The Directors' Report.
For the year ended 31 March 2016

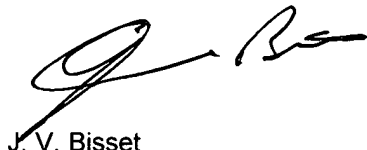
Disclosure of information to the auditor

To the knowledge and belief of the Directors, there is no relevant audit information that the Company's Auditor is not aware of, and the Directors have taken all the steps necessary to ensure the Directors are aware of any relevant information, and to establish that the Company's Auditor is aware of the information.

Small company special provisions

The above report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime Part 15 of the Companies Act 2006.

This report was approved by the board on 28 June 2016.

A handwritten signature in black ink, appearing to read 'J. V. Bisset', is positioned above the printed name.

J. V. Bisset
Director and Chairman to the Board of Trustees

East Cheshire Housing Consortium Limited
Independent auditor's report
to the members of East Cheshire Housing Consortium Limited

We have audited the financial statements of East Cheshire Housing Consortium Limited for the year ended 31 March 2016 which comprise pages 8 to 20.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (Financial Reporting Standard 102).

This report is made solely to the charitable 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 charitable 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As described in the Statement of Directors' Responsibilities the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards and for being satisfied that they give a true and fair view.

Our responsibility is to audit, and express an opinion on, the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors..

Scope of the audit of the financial statements

A description of the scope of an audit is provided on the APB's website at www.frc.org.uk/auditscopeukprivate.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2016 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice - Financial Reporting Standard 102; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in The Trustees' Report (incorporating The Directors' Report) for the financial year for which The Financial Statements are prepared is consistent with The Financial Statements.

East Cheshire Housing Consortium Limited

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where 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 financial statements are not in agreement with the accounting records and returns; or

certain disclosures of trustees' remuneration specified by law are not made; or

we have not received all the information and explanations we require for our audit; or

the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime, and take advantage of the small companies exemption in preparing the Trustees' Annual Report.



Derek Alan Ogden FCCA (Senior Statutory Auditor)

For and on behalf of

Ogden Townsend Limited

Statutory Auditors

24/26 Jordangate

Macclesfield

Cheshire

SK10 1EW

28 June 2016

East Cheshire Housing Consortium Limited
Statement of Financial Activities (Incorporating the Statement of Comprehensive Income)
for the year ended 31 March 2016

	Note	2016			2015	
		Unrestricted funds	Restricted funds		Total funds	Total funds
		General £	Designated £	£	£	£
Incoming resources (all unrestricted)						
Incoming resources from charitable activities						
Grants and care income		2,003,263	-	-	2,003,263	1,759,614
Section 64 grants		282,647	-	-	282,647	282,648
		<u>2,285,910</u>	<u>-</u>	<u>-</u>	<u>2,285,910</u>	<u>2,042,262</u>
Incoming resources from donations and legacies				5,329	5,329	-
Incoming resources from investments (bank interest)			-	-	-	155
Total incoming resources		<u>2,285,910</u>	<u>-</u>	<u>5,329</u>	<u>2,291,239</u>	<u>2,042,417</u>
Resources expended						
Resources expended for charitable activities						
Staff costs	2	1,432,254	-	-	1,432,254	1,313,023
Premises costs	3	574,538	-	-	574,538	491,238
Legal and professional	4	23,118	-	-	23,118	25,342
Other expenses	5	177,215	-	-	177,215	181,008
		<u>2,207,125</u>	<u>-</u>	<u>-</u>	<u>2,207,125</u>	<u>2,010,611</u>
Other costs						
Audit, statutory accounts and annual return	2	9,952	-	-	9,952	10,464
Total resources expended		<u>2,217,077</u>	<u>-</u>	<u>-</u>	<u>2,217,077</u>	<u>2,021,075</u>
Net income for the year	6	68,833	-	5,329	74,162	21,342
Gross transfers between funds		800	-	(800)	-	-
Other comprehensive income						
Other recognised gains/(losses)						
Gains/(losses) on revaluation of fixed assets		27,674	-	-	27,674	-
Net movement in funds for the year		<u>97,307</u>	<u>-</u>	<u>4,529</u>	<u>101,836</u>	<u>21,342</u>
Total funds brought forward		<u>1,230,257</u>	<u>20,400</u>	<u>-</u>	<u>1,250,657</u>	<u>1,212,779</u>
Total funds carried forward		<u>1,327,564</u>	<u>20,400</u>	<u>4,529</u>	<u>1,352,493</u>	<u>1,234,121</u>

East Cheshire Housing Consortium Limited
Statement of Financial Position
as at 31 March 2016

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	7	<u>362,636</u>	<u>309,547</u>
		362,636	309,547
Current assets			
Debtors	8	123,310	163,235
Prepayments and accrued income		193,256	206,195
Cash at bank and in hand		<u>776,342</u>	<u>706,540</u>
		1,092,908	1,075,970
Creditors: amounts falling due within one year	9	<u>103,051</u>	<u>134,860</u>
Net current assets		<u>989,857</u>	<u>941,110</u>
		1,352,493	1,250,657
Total assets less current liabilities		<u>1,352,493</u>	<u>1,250,657</u>
The funds of the charity			
Unrestricted funds:			
Designated funds	11	20,400	20,400
General fund	12	1,316,601	1,246,968
Revaluation and fair value reserves	12	<u>10,963</u>	<u>(16,711)</u>
		1,347,964	1,250,657
Endowment funds			
Restricted funds	10	4,529	
Total funds		<u>1,352,493</u>	<u>1,250,657</u>


 J. Bisset
 Director and Trustee

Company number 2550488
Registered Charity number 1001923

Approved by the board on 28 June 2016

East Cheshire Housing Consortium Limited
Statement of Changes in Equity
for the year ended 31 March 2016

	Note	Unrestricted funds			Restricted funds	Total funds
		General £	Designated £	Revaluation and fair value reserve £		
Reconciliation on adoption of FRS 102	16					
At 1 April 2014 under former UK GAAP		1,192,379	20,400	-	-	1,212,779
Elimination of depreciation on investment property		33,247				33,247
Revaluation on investment property				(16,711)		(16,711)
Revised balance at 31 March 2014		1,225,626	20,400	(16,711)	-	1,229,315
Surplus for the year		21,342				21,342
Revised balance at 31 March 2015 and 1 April 2015		1,246,968	20,400	(16,711)	-	1,250,657
Changes in equity during the year ended 31 March 2016						
Nett income for the year		68,833			5,329	74,162
Transfer from restricted funds to general		800			(800)	
Gain on revaluation of land and buildings				27,674		27,674
Total comprehensive income and Other Comprehensive Income for the year		69,633	-	27,674	4,529	101,836
Equity balance at 31 March 2016		1,316,601	20,400	10,963	4,529	1,352,493

East Cheshire Housing Consortium Limited
Statement of Cash Flows
for the year ended 31 March 2016

	Notes	2016 £	2015 £
Cash flows from operating activities			
Net income for the year from continuing operations		68,833	21,342
Adjustments for:			
Depreciation		43,703	45,364
		<u>112,536</u>	<u>66,706</u>
Movements in working capital			
(Increase)/decrease in trade and other receivables		52,864	(118,797)
Increase/(decrease) in trade and other payables		<u>(31,809)</u>	<u>17,927</u>
Cash generated from operations		133,591	(34,164)
Nett cash generated by operating activities		<u>133,591</u>	<u>(34,164)</u>
Cash flows from investing activities			
Payments for property, equipment and vehicles		<u>(69,118)</u>	<u>(43,843)</u>
		<u>(69,118)</u>	<u>(43,843)</u>
Nett increase/(decrease) in cash and cash equivalents		64,473	(78,007)
Cash and cash equivalents at the beginning of the year		706,540	784,547
Cash and cash equivalents at the end of the year		<u>771,013</u>	<u>706,540</u>

East Cheshire Housing Consortium Limited
Notes to the Accounts
for the year ended 31 March 2016

The charity is incorporated in England and Wales under The Companies Act.

Registered office and principal place of business:

The Courtyard
Catherine Street
Macclesfield
SK11 6ET

1 Accounting policies

The financial statements have been prepared in accordance with Financial Reporting Standard 102, and in accordance with the provisions of The Companies Act 2006.

The Financial Statements, incorporating the Statement of Financial Activities, have been prepared in accordance with the Charities Statement of Recommended Practice (FRS 102)

In common with many other businesses of our size and nature we use our auditors to assist with the preparation of the statutory financial statements.

Public benefit

The Charity is a public benefit entity.

Company status

The company is limited by guarantee. The liability in respect of the guarantee, as set out in the memorandum of association, is limited to £1 per member of the company. There are seven members.

Going concern

There are no material uncertainties about The Charity's ability to continue as a going concern.

Depreciation

Depreciation has been provided at the following rates in order to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life.

Freehold buildings	Over 50 years on a straight line basis
Leasehold improvements	Over the remaining period of the lease
Motor vehicles	Over 4 years on a straight line basis
Equipment	Over 5 years on a straight line basis

Funding account

General funds are available for use at the discretion of the directors and trustees in furtherance of the general objectives of the charity.

Funding is provided by a weekly charge to our residents, topped up by a "Section 64" grant from Central and Eastern Cheshire Primary Care Trust, and contractual arrangements with various Government care bodies.

All income and expenditure is shown in the Statement of Financial Activities.

East Cheshire Housing Consortium Limited
Notes to the Accounts
for the year ended 31 March 2016

Leasing and hire purchase commitments

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Resources arising

Grants are accounted for on a receivable basis and are credited to income when they fall due. Any unspent balances are carried forward on the appropriate fund for use in future periods. Any grants restricted to future accounting periods are deferred and recognised in those accounting periods.

Resources expended

Resources expended are divided between those costs that relate to the charitable activities, and those that are expended in respect of governance costs. Liabilities are recognised when the contract has been substantially completed by the supplier.

Resources expended for charitable activities

These expenses are further sub-divided into those costs that are directly incurred by the various properties and schemes that provide accommodation and care to the Charity's beneficiaries ("Directly attributable"), and those that relate to the overall administrative operations of the Charity ("Administrative"). Details of these are provided on page 20.

Other costs

Other costs comprises expenditure incurred in respect of the reporting and compliance requirements under the Companies and Charities Acts. Such expenditure includes the costs of preparation of the statutory accounts, the audit thereof and the annual registration fee. These costs do not include any registration fees or compliance costs that relate directly to the charitable activities.

2 Staff Costs

Staff costs include payroll costs, consisting of gross salaries, overtime and Employer's National Insurance, together with costs of training and recruitment. The Charity is committed to a full training programme for its staff.

There were no volunteers during either the current or the previous year.

East Cheshire Housing Consortium Limited
Notes to the Accounts
for the year ended 31 March 2016

3 Premises costs

Premises costs comprises rent, rates, water, utilities, maintenance, cleaning, insurance and telephone (including mobile) costs.

4 Legal and professional costs

Legal and professional costs include fees in respect of payroll preparation, legal fees, and consultancy fees. Fees incurred in respect of the preparation and audit of the statutory accounts together with the annual return and Data Protection Registration fees are detailed under "Other Costs".

5 Other expenses

Other expenses comprise the miscellaneous housekeeping costs for each unit, together with costs of general administration and depreciation.

East Cheshire Housing Consortium Limited
Notes to the Accounts
for the year ended 31 March 2016

6 Net incoming resources	2016	2015
	£	£
These are stated after charging:		
Director's fees	8,433	8,964
Payroll costs (excluding director's fees)	944,724	834,443
Employer's contribution to defined contribution pension schemes	7,504	7,603
Social security costs	69,499	56,281
Training costs	12,599	14,041
Total staff costs	1,042,759	921,332
Staff agency and recruitment costs	444,800	440,391
Depreciation of owned fixed assets	39,185	27,243
Depreciation of assets held under finance leases & HP	5,972	17,914
Lease payments recognised as an expense	335,552	319,818
Auditors remuneration in respect of statutory audit	7,660	7,956
Auditors remuneration in respect of other services	2,292	2,460
	No.	No.
Staff receiving between £60,000 and £70,000 per annum	1	1
Average number of employees	46	43

Incoming resources and the net income for the year are attributable to the one principal activity of the company. Income receivable has been attributed to the period to which it relates on a time basis where a binding commitment was in place.

No employees received benefits in excess of £60,000.

No trustees claimed expenses during the year.

During the year the charity utilised the services of staff agencies to provide some of the staffing requirements. The costs of these contractual arrangements are detailed above.

The charity used no volunteers in either the current, or the previous, years.

The pension fund cost is allocated by reference to each employee beneficiary's department.

East Cheshire Housing Consortium Limited
Notes to the Accounts
for the year ended 31 March 2016

7 Tangible fixed assets

	Land and property £	Equipment and furnishings £	Motor vehicles £	Total tangible assets £
Cost or valuation				
At 31 March 2015	362,939	227,229	93,623	683,791
Additions	-	43,128	25,990	69,118
Revaluation	27,674			27,674
Disposals	-	-	-	-
At 31 March 2016	<u>390,613</u>	<u>270,357</u>	<u>119,613</u>	<u>780,583</u>
Depreciation				
At 31 March 2015	123,381	185,478	65,385	374,244
Charge for the year	10,327	20,680	12,696	43,703
Released on disposal	-	-	-	-
At 31 March 2016	<u>133,708</u>	<u>206,158</u>	<u>78,081</u>	<u>417,947</u>
Net Book Value				
At 31 March 2016	<u>256,905</u>	<u>64,199</u>	<u>41,532</u>	<u>362,636</u>
At 31 March 2015	<u>239,558</u>	<u>41,751</u>	<u>28,238</u>	<u>309,547</u>

The net book value of "Land and property" is made up as follows:

	2016 £	2015 £
Freehold land and buildings (at fair value)	240,000	212,326
Short-term leasehold premises recorded at historical cost	<u>16,905</u>	<u>27,232</u>
	<u>256,905</u>	<u>239,558</u>

The freehold property is not currently utilised for the charity's purposes and has therefore been treated as an investment property. As such it has been revalued, by M. Sutton of Janhill Limited, at current market value. In accordance with FRS 102 section 16 no depreciation has been charged. This is a departure from the requirements of The Companies Act, however the Trustees have concluded that the financial statements present, fairly, the charity's financial position, performance and cash flows. They therefore consider that this departure is necessary to achieve a fair presentation. Had this presentation not been adopted the net book value of the freehold property would have been reduced, and a corresponding expense charged to the Statement of Financial Activities.

8 Debtors

	2016 £	2015 £
Trade debtors	114,787	150,961
Other debtors	<u>8,523</u>	<u>12,274</u>
	<u>123,310</u>	<u>163,235</u>

East Cheshire Housing Consortium Limited
Notes to the Accounts
for the year ended 31 March 2016

9 Creditors: amounts falling due within one year	2016	2015
	£	£
Trade creditors	58,555	101,943
Accruals and deferred income	21,981	15,874
Other taxes	21,039	16,444
Other creditors	1,476	599
	<u>103,051</u>	<u>134,860</u>

10 Restricted funds	2016	2015
	£	£
Nixon Street Donation		
At 31 March 2015	-	-
Income (Donation received)	5,329	-
Transfers	(800)	-
At 31 March 2016	<u>4,529</u>	<u>-</u>

The restricted fund has arisen from a donation received from the will of a former resident of Nixon Street. The funds are restricted to the improvement of Nixon Street. £4,000 of the funds were allocated to furnishings which were capitalised in November 2014. The fund is therefore being utilised against the depreciation of those furnishings over five years.

East Cheshire Housing Consortium Limited
Notes to the Accounts
for the year ended 31 March 2016

11 Designated funds	2016 £	2015 £
Dilapidation reserve		
At 31 March 2015	20,400	20,400
Income (Donation received)		
Expenditure		
Transfers	-	-
Gains and (losses)		
At 31 March 2016	<u>20,400</u>	<u>20,400</u>
Total designated funds	<u>20,400</u>	<u>20,400</u>

The dilapidations fund provides for the renovation of residents' rooms. There have been no transfers to, or from, this fund during either the current, or comparative, years.

12 Unrestricted funds	2016		2015	
	Revaluation and fair value reserves	General reserves £	Revaluation and fair value reserves	General reserves £
At 31 March 2015	(16,711)	1,246,968	(16,711)	1,225,626
(Deficit)/surplus for the year		68,833		21,342
Transfer (to)/from other funds	27,674	800		-
At 31 March 2016	<u>10,963</u>	<u>1,316,601</u>	<u>(16,711)</u>	<u>1,246,968</u>

13 Other financial commitments	2016 £	2015 £
---------------------------------------	-------------------	-------------------

At the year end the company had annual commitments under non-cancellable operating leases as set out below:

Operating leases in respect of buildings, which expire:		
within one year	103,064	81,184
within two to five years	36,764	97,645
after five years	-	20,000
	<u>139,828</u>	<u>198,829</u>

14 Pension commitments

During the year the company operated a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost and charge represents contributions payable by the company to the fund and amounted to £7,504 (2015 - £7,603). At 31 March 2016 contributions amounting to £876 (2015 - £496) were payable to the fund and were included in creditors.

East Cheshire Housing Consortium Limited
Notes to the Accounts
for the year ended 31 March 2016

15 Related parties	2016 £	2015 £
<u>Director's fees</u>		
J. V. Bisset (Director and Chairman of the Board of Trustees)	8,433	8,964

The above fees were paid in respect of time incurred by the Trustee on non-Trustee activities in accordance with Article 6 a of the company's constitution.

<u>Leases held with related parties:</u>		
Mrs. S. Hardern (Wife of Mr. B. Hardern, a trustee)	11,664	11,664

16 Reconciliation on adoption of FRS 102

	General reserves £	Designated Reserves £	Revaluation and fair value reserves £
Balance sheet at 31 March 2014			
Equity under former UK GAAP	1,192,379	20,400	-
Cancel depreciation to 31/03/2014	33,247		
Revalue property at 31/03/2014			(16,711)
Equity under FRS 102 at 31 March 2014	<u>1,225,626</u>	<u>20,400</u>	<u>(16,711)</u>
Balance sheet at 31 March 2015			
Equity under former UK GAAP	1,213,721	20,400	-
FRS 102 adjustments from prior year (above)	33,247		(16,711)
No depreciation charge	-		
Revalue property at 31/03/2015 (Negligible)			-
Equity under FRS 102 at 31 March 2015	<u>1,246,968</u>	<u>20,400</u>	<u>(16,711)</u>

East Cheshire Housing Consortium Limited
Details of activities
for the year ended 31 March 2016
for internal use only

	2016 £	2016 £	2016 £	2015 £
	Directly attributable	Administration	Total	Total
Staff costs				
Payroll costs	779,196	165,529	944,725	833,073
Agency and recruitment	420,379	24,421	444,800	440,391
Training	7,600	4,999	12,599	14,041
Pension costs		7,504	7,504	7,603
Motor and travel	17,587	1,945	19,532	16,085
Registrations	2,277	817	3,094	1,830
	<u>1,227,039</u>	<u>205,215</u>	<u>1,432,254</u>	<u>1,313,023</u>
Premises costs				
Rent, Rates and water	354,047	31,411	385,458	334,217
Heat and light	44,584	1,954	46,538	41,732
Maintenance and repairs	36,008	129	36,137	28,340
Cleaning	30,732	5,340	36,072	31,417
Insurance	1,664	24,029	25,693	22,889
Telephones and mobiles	18,389	26,251	44,640	32,643
	<u>485,424</u>	<u>89,114</u>	<u>574,538</u>	<u>491,238</u>
Legal and professional				
Management accounts and payroll	-	4,604	4,604	2,891
Legal and professional advice	-	876	876	66
Other professional fees	3,600	14,038	17,638	22,385
	<u>3,600</u>	<u>19,518</u>	<u>23,118</u>	<u>25,342</u>
Other expenses				
Lifelines and fire protection	14,199	141	14,340	10,098
Miscellaneous and housekeeping	57,076	28,861	85,937	89,562
Printing, postage and stationery	3,175	25,110	28,285	22,971
Holidays and activities	4,950	-	4,950	2,360
LOL Foundation costs			-	10,803
Depreciation	27,079	16,624	43,703	45,214
	<u>106,479</u>	<u>70,736</u>	<u>177,215</u>	<u>181,008</u>
Governance costs				
Statutory accounts	-	2,292	2,292	2,460
Audit	-	7,660	7,660	7,956
Annual return costs	-	-	-	48
	<u>-</u>	<u>9,952</u>	<u>9,952</u>	<u>10,464</u>
Total costs	<u>1,822,542</u>	<u>394,535</u>	<u>2,217,077</u>	<u>2,021,075</u>