Company registered number
2550488
Charity registered number
1001923

East Cheshire Housing Consortium Limited

Reports and Financial Statements

31 March 2017

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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 - 20
Details of Activities	21

East Cheshire Housing Consortium Limited
Trustees Annual Report incorporating The Directors' Report.
For the year ended 31 March 2017

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

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

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 2017. 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. M. Hartley
Mr. A. Dicken
Mrs. S. Horne
Mr. B. Hardern (Vice Chairman)
Mr. S, Shaughnessy
Mr. J. Wigmore

Chief Executive Officer
Mrs. B. J. Wright

Bankers
Barclays Bank plc
10 Market Place
Macclesfield
Cheshire
SK10 1HA

Solicitors
Thorneycroft Solicitors Limited
Bridge Street Mills
Bridge Street
Macclesfield
SK11 6QA

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 2017

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 support by adding a further unit which will receive its first service users shortly after the balance sheet date, and by starting the development of a day centre. 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 2018, 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 three and six months, however the reserves, net of fixed assets, cover just over four 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. This is exemplified by the commissioning of the new Weston Day Centre, which is due to open in the forthcoming year.

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 continually exploring a variety of initiatives to take advantage of the surplus reserves and are currently expanding the charity's services by way of provision of a day centre for both The Charity's own, and third party, service users. The day centre building is currently in the process of being redeveloped to the Charity's specifications and standards, so as to provide training and work experience for service users. The Trustees continue to monitor the requirements of Social Services and Local Authorities and are ready to react quickly to any new or additional demands for services that lie within the Charity's objectives.

East Cheshire Housing Consortium Limited
Trustees Annual Report incorporating The Directors' Report.
For the year ended 31 March 2017

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.

The law applicable to charities in England and Walse requires the trustees to prepare financial statements for each financial year which give a treue and fair view of the state of affairs of the charity and of the incoiming resources and application of resources of the charity for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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

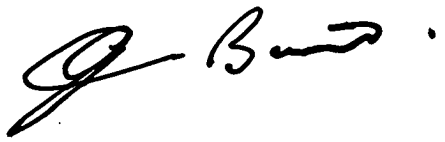
The Directors are responsible for the maintenance and integrity of the corporate and financial information included on The Charity's website. It is important to bear in mind that legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation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

The Directors are satisfied that they have complied with section 4 of the Charities Act 2006, in respect of the requirments to provide services for the public benefit.

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 4 July 2017.



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 2017 which comprise pages 8 to 20.
The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Generally Accepted Accounting Practice ("UK GAAP").

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.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period and include the most significant assessed risks of material misstatement (whether or not due to fraud) we identified, including those which had the greatest effect on: the overall audit strategy; the allocation of resources in the audit; and directing the efforts of the engagement team. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. Those areas of particular significance are detailed below:

- The development of a new unit and a new day centre in the same year has required significant effort on the part of the charity's management team, as well as significant investment. The audit has focussed on ensuring that related costs have been accurately recorded and that the charity's reserves have remained within the stated policy parameters during the period.

- The collection of debts from Local Authorities and Social Services can be onerous, and there can often be a significant delay between a care plan being loaded by the contract holder, which can delay the acceptance of charges from the charity. This creates a system back-log, and can make the reconcilliation of the debtor ledger problematic. The audit places an emphasis on this reconciliation in order to minimise the audit risk from any potential bad debts, or errors in income requests.

East Cheshire Housing Consortium Limited

Our application of materiality

The object of an audit is to establish, at an acceptable level of probability, that the accounts give a true and fair view of the charity's financial position. Errors may exist within the accounts, but may not be of such significance that they would affect the judgement of a user of those accounts, and so would not be considered to affect the truth and fairness of those accounts. The point at which such errors or misstatements would become significant is the level of materiality. Thus if the accumulated errors and misstatements were to exceed the materiality level, then the accounts would not be deemed to give a true and fair view. In carrying out our audit, we test samples and use these as a means of establishing the potential error or misstatement in the population as a whole. This extrapolated error is compared against a materiality level and, as long as the extrapolated error lies below the materiality level, then it is considered that, although there is a potential error within the population, it is unlikely to affect the judgement of a user of the accounts, and so, therefore, does not prevent the accounts from giving a true and fair view. Where the potential error exceeds the materiality level then we conduct further work in order to establish the extent to which this potential error is, in fact, real.

There may be certain aspects of the accounts which are particularly crucial to a users understanding of the charity's financial position and it may be that a lower materiality level is appropriate for a particular class of transactions, to reflect the added sensitivity within that area. Where it is considered that this is the case, then a lower level of materiality may be applied for those specific areas. This is know as performance materiality.

The materiality level set for the audit covered by this report was set at £8,500, due to the unusually low level of the surplus this year.

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 2017 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.

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

4 July 2017

East Cheshire Housing Consortium Limited
Statement of Financial Activities (incorporating the Statement of Comprehensive Income and The Income and Expenditure Account)
for the year ended 31 March 2017

	Note	2017 Unrestricted funds General £	Designated £	Restricted funds £	Total funds £	*2016 Total funds £*
Income						
Income and endowments from charitable activities						
Grants and care income		2,061,130	-	-	**2,061,130**	*2,003,263*
Section 64 grants		282,647	-	-	**282,647**	*282,647*
		2,343,777	-	-	**2,343,777**	*2,285,910*
Income and endowments from donations and legacies		-	-	-	**-**	*5,329*
Income and endowments from investments (rent received)		7,483	-	-	**7,483**	-
Other incoming resources		648	-	-	**648**	-
Gains/(losses) on revaluation of investment property		-	-	-	**-**	*27,674*
Total income		2,351,908	-	-	**2,351,908**	*2,318,913*
Expenditure						
Charitable expenditure						
Expenditure on charitable activities						
Staff costs	2	1,534,950	-	-	**1,534,950**	*1,432,254*
Premises costs	3	577,243	-	-	**577,243**	*574,538*
Legal and professional	4	34,698	-	-	**34,698**	*23,118*
Other expenses	5	184,538	-	-	**184,538**	*177,215*
		2,331,429	-	-	**2,331,429**	*2,207,125*
Other costs						
Investment costs		5,965	-	-	**5,965**	-
Audit, statutory accounts and annual return	2	9,884	-	-	**9,884**	*9,952*
Total expenditure		2,347,278	-	-	**2,347,278**	*2,217,077*
Net income for the year	6	4,630	-	-	**4,630**	*101,836*
Gross transfers between funds		800	-	(800)	**-**	-
Other comprehensive income						
Other recognised gains/(losses)						
Net movement in funds for the year		5,430	-	(800)	**4,630**	*101,836*
Total funds brought forward		1,327,564	20,400	4,529	1,352,493	*1,250,657*
Total funds carried forward		1,332,994	20,400	3,729	1,357,123	*1,352,493*

East Cheshire Housing Consortium Limited
Statement of Financial Position
as at 31 March 2017

	Notes		2017 £		*2016 £*
Fixed assets					
Tangible assets	7				
Restricted		3,729		*4,529*	
Unrestricted		251,850		118,107	
			255,579		*122,636*
Investments	8		240,000		*240,000*
			495,579		*362,636*
Current assets					
Debtors	9	382,320		*123,310*	
Prepayments and accrued income		110,122		*193,256*	
Cash at bank and in hand		550,738		*776,342*	
		1,043,180		*1,092,908*	
Creditors: amounts falling due within one year	10	181,636		*103,051*	
Net current assets			861,544		*989,857*
			1,357,123		*1,352,493*
Creditors: amounts falling due after more than one year	11		-		-
Total assets less current liabilities			1,357,123		*1,352,493*
The funds of the charity					
Unrestricted funds:					
Designated funds	13		20,400		*20,400*
General fund	14		1,322,031		*1,316,601*
Revaluation and fair value reserves	14		10,963		*10,963*
			1,353,394		*1,347,964*
Restricted funds	12		3,729		*4,529*
Total funds			1,357,123		*1,352,493*

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

J. Bisset
Director and Trustee

Approved by the board on 4 July 2017

East Cheshire Housing Consortium Limited
Statement of Changes in Equity
for the year ended 31 March 2017

	Unrestricted funds				Restricted funds	Total funds
	General	Revaluation and fair value reserve	Total general reserves	Designated	Nixon Street Donation	
	£	£	£	£	£	£
Changes in equity during the year ended 31 March 2017						
Nett income for the year	4,630		4,630		-	4,630
Transfer from restricted funds to general			-			-
Total comprehensive income and Other Comprehensive Income for the year	4,630	-	4,630	-	-	4,630
Equity balance at 31 March 2017	1,322,031	10,963	1,332,994	20,400	3,729	1,357,123
Note	*14*	*14*		*13*	*12*	

East Cheshire Housing Consortium Limited
Statement of Cash Flows
for the year ended 31 March 2017

	Notes	2017 £	2016 £
Cash flows from operating activities			
Net income for the year from continuing operations		4,630	101,836
Adjustments for:			
Revaluation of investment property		-	(27,674)
Depreciation and losses on asset disposals		46,522	43,703
		51,152	117,865
Movements in working capital			
(Increase)/decrease in debtors, prepayments and accrued income		(175,876)	52,864
Increase/(decrease) in creditors (amounts falling due within one year)		78,585	(31,810)
Cash generated from operations		(46,139)	138,919
Nett cash generated by operating activities		(46,139)	138,919
Cash flows from investing activities			
Payments for property, equipment and vehicles		(190,965)	(69,118)
Proceeds on asset disposals		11,500	-
Increase in hire purchase and leasing commitments		-	-
		(179,465)	(69,118)
Nett increase/(decrease) in cash and cash equivalents		(225,604)	69,801
Cash and cash equivalents at the beginning of the year		776,341	706,540
Cash and cash equivalents at the end of the year		550,737	776,341

East Cheshire Housing Consortium Limited
Notes to the Accounts
for the year ended 31 March 2017

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 pubic 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

After due consideration, the trustees have conscluded that there are no material uncertainties concerning The Charity's ability to continue as a going concern, for the foreseeable future.

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.

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

Pensions

The charity has operated a contribution based auto-enrolment pension scheme for the benefit of its employees in accordance with legislation on workplace pensions. The pension costs arising are charged to the SOFA at the time the liability is incurred.

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.

Leasing and hire purchase commitments

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

Income

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.
Income is recognised once the right to retain it has been attained. Where income has been received in advance of the provision of a related service, that income is excluded from the SOFA,

Expenditure

Resources expended are divided between those costs that relate to the charitable activities, and "other costs" (see below). Liabilities are recognised when the contract has been substantially completed by the supplier.

Expenditure on 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, pension 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.

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.

6 Net income	Note	2017 £	*2016 £*
These are stated after charging:			
Director's fees	17	8,601	*8,433*
Payroll costs (excluding director's fees)		1,081,848	*944,724*
Employer's contribution to defined contribution pension schemes		8,782	*7,504*
Social security costs		81,234	*69,499*
Training costs		19,693	*12,599*
Total staff costs		1,200,158	*1,042,759*
Staff agency and recruitment costs		394,662	*444,800*
Depreciation of owned fixed assets		40,799	*39,185*
Depreciation of assets held under finance leases & HP		4,359	*5,972*
Loss/(profit) on disposal of assets		1,364	-
Lease payments recognised as an expense		247,708	*237,757*
Auditors remuneration in respect of statutory audit		7,384	*7,660*
Auditors remuneration in respect of other services		2,500	*2,292*
		No.	***No.***
Staff receiving between £60,000 and £70,000 per annum		1	*1*
Average number of employees		51	*46*

Income 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.

7 Tangible fixed assets

	Land and property £	Equipment and furnishings £	Motor vehicles £	Total tangible assets £
Cost or valuation				
At 31 March 2016	150,613	270,357	119,613	540,583
Additions	128,505	23,395	39,065	190,965
Revaluation	-			-
Disposals	-	-	(22,865)	(22,865)
At 31 March 2017	279,118	293,752	135,813	708,683
Depreciation				
At 31 March 2016	133,708	206,158	78,081	417,947
Charge for the year	4,359	21,658	19,141	45,158
Released on disposal	-	-	(10,001)	(10,001)
At 31 March 2017	138,067	227,816	87,221	453,104
Net Book Value				
At 31 March 2017	141,051	65,936	48,592	255,579
At 31 March 2016	16,905	64,199	41,532	122,636

The net book value of assets subject to finance leases is made up as follows:

	2017 £	*2016 £*
Short-term leasehold premises recorded at historical cost	141,051	*16,905*
	141,051	*16,905*

8 Investment property

	Investment property £
Cost or valuation	
At 31 March 2016	240,000
At 31 March 2017	240,000
Net Book Value	
At 31 March 2017	240,000
At 31 March 2016	240,000

The freehold property was initially acquired, and used, for the charity's purposes, however changes in care policies have prevented its use for these purposes, and it, therefore, now acts as an investment property. As such it was revalued, by M. Sutton of Janhill Limited, in June 2016, 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.

9 Debtors

	2017 £	*2016 £*
Trade debtors	373,285	*114,787*
Other debtors	9,035	*8,523*
	382,320	*123,310*

10 Creditors: amounts falling due within one year	2017 £	*2016* *£*
Trade creditors	86,160	*58,555*
Accruals and deferred income	66,509	*21,981*
Taxation and Social Security	26,166	*21,039*
Other creditors	2,801	*1,476*
	181,636	*103,051*

12 Restricted funds	2017 £	*2016* *£*
Nixon Street Donation		
At 31 March 2016	4,529	-
Income (Donation received)	-	*5,329*
Transfers	(800)	*(800)*
At 31 March 2017	3,729	*4,529*

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.

13 Designated funds

	2017 £	*2016 £*
Dilapidation reserve		
At 31 March 2016	20,400	*20,400*
At 31 March 2017	20,400	*20,400*
Total designated funds	20,400	*20,400*

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.

14 Unrestricted funds

	2017		*2016*	
	Revaluation and fair value reserves	**General reserves £**	***Revaluation and fair value reserves***	***General reserves £***
At 31 March 2016	10,963	1,316,601	*(16,711)*	*1,246,968*
(Deficit)/surplus for the year		4,630	*27,674*	*68,833*
Transfer (to)/from other funds	-	800		*800*
At 31 March 2017	10,963	1,322,031	*10,963*	*1,316,601*

15 Other financial commitments

	2017 £	*2016 £*
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	43,084	*90,085*
within two to five years	495,128	*518,127*
after five years	224,250	-
	762,462	*608,212*

16 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 £8,782 (2016 - £7,504). At 31 March 2017 contributions amounting to £1,061 (2016 - £876) were payable to the fund and were included in creditors.

17 Related parties	**2017**	***2016***
	£	**£**
Director's fees		
J. V. Bisset (Director and Chairman of the Board of Trustees)	*8,601*	*8,433*

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.

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

East Cheshire Housing Consortium Limited
Details of activities
for the year ended 31 March 2017
for internal use only

	2017 £ Directly attributable	2017 £ Administration	2017 £ Total	*2016 £ Total*
Staff costs				
Payroll costs	869,541	212,308	**1,081,849**	*944,725*
Agency and recruitment	385,756	8,906	**394,662**	*444,800*
Training	2,442	17,251	**19,693**	*12,599*
Pension costs		8,782	**8,782**	*7,504*
Motor and travel	24,041	2,949	**26,990**	*19,532*
Registrations	1,748	1,226	**2,974**	*3,094*
	1,283,528	251,422	**1,534,950**	*1,432,254*
Premises costs				
Rent, Rates and water	352,721	31,238	**383,959**	*385,458*
Heat and light	39,520	2,927	**42,447**	*46,538*
Maintenance and repairs	37,860	822	**38,682**	*36,137*
Cleaning	31,760	5,831	**37,591**	*36,072*
Insurance	1,560	26,635	**28,195**	*25,693*
Telephones and mobiles	15,110	31,259	**46,369**	*44,640*
	478,531	98,712	**577,243**	*574,538*
Legal and professional				
Management accounts and payroll	-	3,652	**3,652**	*4,604*
Legal and professional advice	-	2,706	**2,706**	*876*
Other professional fees	600	27,740	**28,340**	*17,638*
	600	34,098	**34,698**	*23,118*
Other expenses				
Lifelines and fire protection	10,525	-	**10,525**	*14,340*
Miscellaneous and housekeeping	53,739	41,136	**94,875**	*85,937*
Printing, postage and stationery	2,391	29,141	**31,532**	*28,285*
Holidays and activities	5,882	-	**5,882**	*4,950*
Interest on HP and leasing	-	-	**-**	*-*
Depreciation/Disposal adjustments	16,015	25,709	**41,724**	*43,703*
	88,552	95,986	**184,538**	*177,215*
Governance costs				
Statutory accounts	-	2,500	**2,500**	*2,292*
Audit	-	7,384	**7,384**	*7,660*
	-	9,884	**9,884**	*9,952*
Total costs	1,851,211	490,102	**2,341,313**	*2,217,077*