

KENT COMMUNITY HOUSING TRUST

THE ANNUAL REPORT OF TRUSTEES

AND

FINANCIAL STATEMENTS

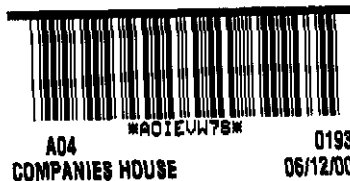
1 APRIL 1999 TO 31 MARCH 2000

COMPANY LIMITED BY GUARANTEE – NO. 2565021

REGISTERED CHARITY NO. 1002727

Registered Office:

Bridgewood House
8 Laker Road
Rochester
Kent ME1 3QX
Tel: 01634 869880



KENT COMMUNITY HOUSING TRUST

REPORT OF THE TRUSTEES

1 April 1999 to 31 March 2000

The Trust is a company limited by guarantee and registered charity, controlled by a Board of Trustees acting as Non-Executive Directors of the company.

The Memorandum and Articles of Association provide for a maximum of 18 Trustees.

Governance

At the commencement of the financial year there were 9 Trustees. There were no resignations during the year. Dr. Bobbi Ramsammy and Mr. Dick Tapp were elected as Trustees in June and September respectively. At the end of the year there were 11 Trustees.

During the year the Board of Trustees met on five occasions. The Board is supported in its work by the:

- Finance and General Purposes Committee (which met on eight occasions)
- Care Committee (which met on four occasions)
- Development Committee (for which there was not a need to meet during the year).

It is through the Board of Trustees and these Committees that the activities of Kent Community Housing Trust are controlled.

Day to day responsibility for the management of the Trust's business is delegated to the Chief Executive, who is the Company Secretary and principal adviser to the Board of Trustees, working with the Management Team. The Management Team of four has remained unchanged through the year, and comprises:

- the Chief Executive and Company Secretary
- the Director, Corporate Services and Deputy Chief Executive
- the Head of Residential Services
- the Head of Community Services.

The Board continually keeps under its review its membership and the breadth of skills and expertise required to ensure proper governance. The Board has resolved to seek additional Trustees representing the work of the Trust in Medway and Bexley. It hopes that such representation will be confirmed during 2000/2001.

Statement of Trustees' Responsibilities

Company Law and Charity Law require Trustees to prepare Financial Statements for each financial year which give a true and fair view of the state of affairs and the surplus or deficit for that period. In preparing such statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Make judgements and estimates that are responsible and prudent
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Financial Statements
- Prepare the Financial Statements on a going concern basis unless it is inappropriate to presume that the company will continue in business

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the Financial Statements comply with the Companies Act 1985 and the requirements of the Charity Commissioners in relation to accounting for charities. They are also responsible for safeguarding the assets of the Trust and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Year 2000

The Trust's 1999/2000 financial year encompassed the new Millennium. As reported in last year's Annual Report, the Trust carried out considerable work to identify those areas of its business which may face disruption due to computer difficulties.

Comprehensive risk assessments were carried out and work commissioned and completed to update all appropriate computer programmes and hardware, and also to define the principal risk areas should organisations and agencies with whom we work experience difficulties. Appropriate contingency arrangements were put in place to ensure that all services were maintained over the Millennium period, and extensive contingency arrangements were made to cope with any disruption.

In the event, no difficulties were encountered and none of the contingency arrangements was required to be implemented.

The Board considers that it acted very prudently in these matters and ensured that the organisation was well placed to deal with any difficulties that may have occurred and ensure that our services to vulnerable and dependent people were maintained.

Principal Activities

Over preceding years the Trust has developed three principal activities under its remit of providing services for those in need within the community, and during the course of the year a fourth service was added.

1. Residential care for older people

Our services to older people continued through our 14 residential care homes in Kent, Medway and Greenwich. Serving more than 640 older people, with additional older people cared for in day care, the greater number of our residents have high dependency needs and suffer dementia or Alzheimer's.

The demand for our services remains very high with occupancy rates continuing to exceed 97%, and the care needs of new residents continued to increase through community care initiatives enabling older people to remain in their own homes for much longer than was previously the case.

Whilst some 30% of our residents paid for their accommodation and care from their own means, local authority Social Services Departments continued to be the main purchasers of our services. Their continued financial constraints and challenges maintained pressure on the charges which could be made for our services, which in turn necessitated further economies in the Trust's overall expenditure, and particularly in continuing to reduce overall management and administration costs. This was successfully achieved.

The Trust holds

- ISO 9002 accreditation for its residential care services
- the Investor in People Award for the organisation as a whole.

Both of these awards were due for review in 1999, and we are pleased to record that both Awards were renewed for a further term of three years.

As with many other providers of social care, the recruitment of care workers continued to be challenging. Unemployment levels in the South East have continued to fall, and pay rates in other sectors moved ahead of those within the social care sector. Within our Annual Plan for 2000, work has been authorised to review our salary rates for care workers and other staff to ensure that recruitment challenges are eased and that staff receive an appropriate remuneration relative to the salaries which would otherwise be available to them in other sectors.

The Trust retained its preferred provider status with Kent County Council, Medway Council and the London Borough of Greenwich, and in addition is commissioned to provide residential care services by a number of other local authorities throughout the country on an individual client basis.

In the autumn of 1999, the Trust was selected as the preferred provider for residential care for older people within the London Borough of Bexley. Negotiations took place between October 1999 and March 2000 for the transfer on a long leasehold of eight residential care homes in the Bexley Borough area, and this transfer was successfully accomplished on 3 April 2000, increasing our services to more than 1000 older people in 22 care homes.

2. Care at Home:

Our Care at Home service was established in 1993 and provides domiciliary support to older people and people with disabilities living in their own homes within Kent.

The Trust is a preferred provider of such services with Kent County Council and the demand for our service was maintained during the year, supporting some 400 people.

In the autumn of 1999 we were requested by Kent County Council Social Services Department to establish a new specialised service in the Tunbridge Wells area, providing personal support to people with a significant disability and requiring extensive social care and support within their own homes. This service is now well established.

New Outlooks was established in 1995 to provide a community support service to adults with a learning difficulty who are establishing their first homes in the community and was modestly increased during the year to provide care for 13 people.

3. Moving Forward:

Moving Forward is our service for vulnerable young people, particularly concentrating on their housing, personal development and continuing education and training needs. The service has been highly successful since it was incorporated in 1995 and is well regarded within Kent.

We continue to benefit from a grant from the National Lottery to support our Mentoring Scheme enabling some of our young people to have one to one support from a trained volunteer. Our Life Skills Programme continued with the assistance of a grant from Comic Relief.

Moving Forward is funded from a variety of statutory and charitable sources. In addition to funding from Kent County Council, the European Social Fund and the Single Regeneration Budget, we are grateful for the support of the National Lottery, Comic Relief and the Tudor Trust.

During the year we opened our new centre in Margate which provides "drop-in" facilities for young people needing support. A further centre in Chatham opened in the Spring of 2000.

During 1999 we were commissioned by Kent County Council to develop a new scheme for young people aged 11 to 16 years and their families entitled "Breakthrough". This scheme is built on the holistic model of care and support developed through Moving Forward, and seeks to help young people and their families where there is a significant risk of relationships breaking down with the possibility of the child having to be taken into care. This mediation service has been found to be particularly beneficial in resolving such difficulties and is due to be expanded in 2000.

In 1999 the Trust was successful in being awarded a contract by Medway Council to provide its After Care services for a three year term commencing on 1 July 1999. This reflected the success of Moving Forward in the Medway area since its establishment in 1995.

Kent County Council has established a new comprehensive approach to After Care services and the needs of young people aged 16 and above. In conjunction with RPS Rainer, 16+ Support Teams are being established in the county, and Moving Forward is incorporated as part of this strategy.

4. Finding Your Feet

In the autumn of 1999 we were requested by Kent County Council Social Services Department to establish a new service for unaccompanied minors entering the country as asylum seekers. This service is based on our experience and expertise gained through Moving Forward and commenced in November 1999. By the end of the financial year we were caring for more than 350 16 and 17 year old asylum seekers who had entered the country without family or other support.

This new service has proved very successful in finding supportive housing accommodation within the county either within host families or in shared houses and flats, and with the support of a Keyworker to help in overcoming social isolation, accessing education, training and day activity opportunities and generally supporting these vulnerable young people whilst their immigration status is defined.

The service is fully funded by Kent County Council under their obligations under The Children's Act.

Business Plan

During the year, and as part of establishing the Annual Plan and Budget for 2000/2001, work was undertaken to produce a new Five-Year Business Plan for the period 2000 - 2005.

Satisfactory progress was achieved in meeting the objectives set out in the 1997/2000 Business Plan. It was not possible to complete all of the refurbishment works required in our care homes due to the pressure on charges being exerted by Social Services Departments as a result of their own financial constraints. However, negotiations are in hand to procure the necessary funding in 2000 to enable refurbishment works to be completed and for the facilities available within some of our care homes to be expanded and enhanced. The Trust is recognised as a significant provider of social care services within Kent and Greenwich, and our objective of continually enhancing our services has been maintained and our reputation sustained.

The quality of services was maintained and our underpinning policies under ISO 9002 and the Investing in People Award enabled us to achieve this.

The Trust is an organisation built on sound finances. We have been working to increase the size of our cash reserves, although progress has been limited due to the constraint upon charges that can be made, and the continuing increase in expectations of regulatory authorities. Increasing and then maintaining adequate cash reserves remains an important part of our new 2000 Business Plan.

Our Business Plan for 2000 - 2005 focuses on:

1. Extending our quality assurance management systems to encompass the whole organisation by 2005.
2. Continuing to concentrate on enhancing and developing our services to meet the specialist needs of vulnerable people.
3. Seeking to add value to our services wherever possible, and particularly by enhancing and developing the work of volunteers within the Trust.
4. Continuing to work in partnership with other organisations and agencies wherever this can be seen to be beneficial to those using our services
5. Sustaining and developing a flexible staff establishment and continuing our work to provide opportunities for all of our staff to achieve accredited recognition of their skills.
6. Containing overhead costs to below 6% of income, thereby ensuring that the maximum financial resources are employed in delivering care services.
7. Continuing to invest in the Trust's capital assets to ensure that our services provide the facilities required to meet the needs of beneficiaries.
8. Harnessing new and emerging technologies to maximise efficiency and effectiveness.

Finances

Trustees are of the opinion that the financial results for the year ending 31 March 2000 are satisfactory having regard to the challenges which the Trust satisfactorily met during the year and the continued pressure on financial resources available to provide social care.

The transfer in 2000 of the eight care homes within Bexley is seen to be particularly advantageous in achieving additional economies of scale and a more balanced cash flow. Both of these factors are foreseen to develop our capacity for continual investment in our services whilst achieving and then maintaining an appropriate level of cash reserve.

The provisions of the Financial Reporting Standard 15 have been incorporated within our Financial Statements to the year ending March 2000. Our depreciation policy in respect of freehold properties has been set at 2% per annum. In addition, where assets are leased, and become the property of the Trust at the end of the lease, these are capitalised within the Balance Sheet and depreciated over the term of their expected useful life.

The Trust has a policy of re-valuing its freehold property values every three years, and this review would have been due for the 2000/2001 financial year. Given the requirements of FRS 15, Trustees felt it appropriate for the re-valuation to be carried out as at March 2000. The results of this re-valuation are incorporated within the Financial Statements. Trustees have always maintained a policy of prudent valuation of capital assets, and this is reflected in the values upon which the Financial Statements are prepared. An unrealised loss has resulted from the revaluation which reflects the reduction in values in residential care homes generally. However, the Trustees consider that the financial foundation of the organisation remains stable and satisfactory.

Accounts and Dividends

The results for the Trust for the year under review are considered to be satisfactory. An increase in the unrestricted revenue reserves was achieved, but a reduction in the capital reserves is to be noted as a result of the re-valuation carried out. The Trust is committed to continually enhancing and developing its services, and the greater part of the revenue operating surplus is invested in improving property and in enhancing existing services and developing additional services.

As a charitable company, the Trust does not distribute dividends.

Going Concern

Within its not for profit objective, and its status as a charity, Trustees consider the Trust to be a continuing going concern. Net current liabilities have reduced significantly and there has been an improvement in liquidity which is anticipated to continue in 2000/2001 as a result of the measures put in place within the Annual Plans for the past two years.

Trustees for 1999/2000

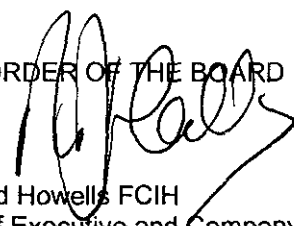
The Lady Northbourne	Chairman
Sir David Berriman CIMgt	Honorary Treasurer
Mr. H.J. Bragg FRPharmS	Deputy Chairman
The Rt. Hon. The Countess Mountbatten of Burma CBE, CD, JP, DL	
The Lady Pender	
Mr. B. Bushell	
Mrs. M.E. de Courcy BSc	
Mr. J.E. Devaux JP	
Mr. A.H.M. de Gelsey CBE DL	
Dr. B. Ramsammy	
Mr. D. Tapp	

The Trustees are voluntary Non-Executive Directors of the Trust and do not have service contracts nor do they receive any emoluments from the Trust.

Auditors

A resolution will be proposed at the Annual General Meeting on 15 November 2000 that Appleby and Wood be re-appointed Auditors of the Trust for the year ending March 2001.

BY ORDER OF THE BOARD


David Howells FCIH
Chief Executive and Company Secretary

15.11.00

KENT COMMUNITY HOUSING TRUST

FINANCIAL STATEMENTS

1 APRIL 1999 TO 31 MARCH 2000

KENT COMMUNITY HOUSING TRUST

AUDITORS' REPORT

Auditors' Report to the Members of Kent Community Housing Trust

We have audited the Financial Statements on pages 3 to 10 which have been prepared under the historical cost convention and the accounting policies set out on page 7.

Respective Responsibilities of Directors and Auditors

The Trustees, as non-executive company 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.

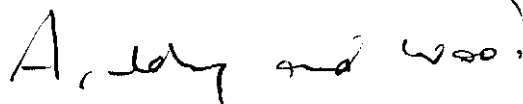
Basis of Opinion

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 Trustees in the preparation of the Financial Statements, and of whether the accounting policies are appropriate to the Company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all 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 the Company's affairs as at 31 March 2000 and of its surplus and cash flow for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



3 The Office Village
4 Romford Road
Stratford E15 4EA

APPLEBY & WOOD
Registered Auditors
November 15, 2000

KENT COMMUNITY HOUSING TRUST
BALANCE SHEET AS AT 31ST MARCH 2000

	Note	31.3.00	31.3.99
		£	£
Tangible Fixed Assets	4	9,201,936	9,501,111
Current Assets			
Debtors & Prepayments	5	783,763	555,330
Short Term Deposits		2,918	2,872
Cash at Bank and In Hand		15,844	65,815
		<u>802,525</u>	<u>624,017</u>
Current Liabilities			
Creditors falling due within one year	6	634,777	991,322
Capital Repayments due on			
long-term loans & HP Accounts		175,236	172,772
Bank Overdraft		431,637	—
		<u>1,241,650</u>	<u>1,164,094</u>
Net Current (Liabilities)		(439,125)	(540,077)
Total Assets less Current Liabilities		8,762,811	8,961,034
Long Term Liabilities			
Bank Loan Account		4,280,795	4,500,134
Hire Purchase Account		382,863	193,535
		<u>(4,663,658)</u>	<u>(4,693,669)</u>
Net Assets		<u>4,099,153</u>	<u>4,267,365</u>

Represented by

Reserves

Revenue Unrestricted	1,389,817	998,773	
Revenue Restricted	11,063	1,400,880	1,009,836
Capital		2,698,273	3,257,529
		<u>4,099,153</u>	<u>4,267,365</u>

Signed by: The Lady Northbourne, Chairman
Sir David Berriman, Honorary Treasurer
R D Howells, Chief Executive and Company Secretary

Janie Sykes
R D Howells
15.11.00

KENT COMMUNITY HOUSING TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST MARCH 2000

Incoming Resources	Notes	Capital Reserve	Unrestricted Funds	Restricted Funds	2000 Total funds	1999 Total Funds
		£	£	£	£	
Income from Trading Activities			11,501,664	~	11,501,664	10,585,264
Voluntary Income & Grants			-	139,486	139,486	309,359
National Lotteries Board				20,000	20,000	
Interest Receivable			5,416	-	5,416	13,959
Other Income			2,643	-	2,643	984
Total Incoming Resources			11,509,723	159,486	11,669,209	10,909,566
Resources expended						
Direct Charitable Expenditure	3					
Residential Home Services			8,683,976	-	8,683,976	8,378,350
Care at Home Services			1,230,783	-	1,230,783	970,372
Moving Forward (Including expenditure from grants received from National Lotteries Board)			491,594	159,486	651,080	297,309
Finding Your Feet Appeal			-	-	-	1,075
			10,406,353	159,486	10,565,839	9,647,106
Other Expenditure	3					
Advertising & Publicity			22,292	-	22,292	15,029
Management & Administration			690,034	-	690,034	838,630
			712,326	-	712,326	853,659
Total Resources Expended			11,118,679	159,486	11,278,165	10,500,765
Net incoming resources for the year			-	391,044	0	391,044
Unrealised loss on Fixed Assets for Charity use		(559,256)	-	-	(559,256)	
Balance Brought Forward at 1 April 1999		3,257,529	998,773	11,063	4,267,365	3,856,564
Balance Carried Forward at 31 March 2000		2,698,273	1,389,817	11,063	4,099,153	4,267,365

All amounts relate to continuing activities

None of the Trust's activities was acquired or discontinued during the above two-year period.

All recognised and unrecognised gains and losses are included in the Statement of Financial Activities.

KENT COMMUNITY HOUSING TRUST
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST MARCH 2000

Net Cash (Outflow)/Inflow from Operating Activities	31.3.2000	31.3.99	
	£	£	
Surplus on ordinary activities	391,044	408,801	
Depreciation Charge	304,349	242,988	
Increase in Debtors	(228,433)	(65,432)	
Increase/(Decrease) in Creditors	(167,217)	265,511	
	<u>299,743</u>	<u>851,868</u>	
 Financing			
Long Term Loan (Repaid)/Received (Net)	(216,875)	58,384	
	<u>82,868</u>	<u>910,252</u>	
 Investing Activities			
Payments to acquire Tangible Fixed Assets (Net)	(564,430)	(1,054,193)	
Sale of Tangible Fixed Assets		140,743	
	<u>(481,562)</u>	<u>(3,198)</u>	
 (Decrease)/Increase in Cash			
Reconciliation of Net Cash Flow to Movement in Net Debt			
(Decrease)/Increase in Cash	(481,562)	(3,198)	
Cash (Outflow)/Inflow from change in debt	216,875	(58,384)	
Increase in Net Debt from Cash Flows	(264,687)	(61,582)	
Net Debt at 1.4.1999	(4,604,219)	(4,542,637)	
Net Debt at 31.3.2000	<u>(4,868,906)</u>	<u>(4,604,219)</u>	
 Analysis of Net Debt	At 1.4.99	Cashflow	At 31.3.00
Changes in Cash	68,687	(481,562)	(412,875)
Changes in Debt: Bank Loan	<u>(4,672,906)</u>	216,875	(4,456,031)
Changes in Net Debt	<u>(4,604,219)</u>	<u>(264,687)</u>	<u>(4,868,906)</u>

KENT COMMUNITY HOUSING TRUST
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2000

Note

1 Statement of Accounting Policies

a Basis of Accounting

The Financial Statements have been prepared under the historical cost convention and in accordance with applicable accounting standards, and comply with the requirements of SORP, "Accounting for Charities".

b Turnover

Turnover represents income from residential care, day care, domiciliary care

c Depreciation

Depreciation is provided from the date of purchase on a straight line basis on cost as follows: -

Leasehold Improvements	10/20% per annum
Computer Equipment	25% per annum
Fixtures and Fittings	25% per annum
Motor Vehicles	20% per annum

The freehold properties have been revalued on an existing use basis. Depreciation has been provided for at the rate of 2% per annum on the buildings element contained within the revalued amount.

d Current Liabilities

Capital Repayments due on long-term loans & HP accounts relates to instalments due in the next twelve months.

e Tax Status

No provision for taxation is necessary as the Company has exemption under Section 505 of the ICTA 1998.

f Comparative Figures

Comparative figures are for the year to 31 March 1999.

g Capital Reserve

Capital Reserve includes the revaluation surplus on the Freehold Property which was valued on an open market basis by Highland & Co. as at 31 March 2000. This revaluation gave an unrealised loss of £559,256 over previous valuations, the original valuations being carried out on 26.6.97.

h Contribution to Pension Funds

The Trust participates in the pension schemes which are named below. The costs are charged to the profit and loss account as and when they are paid on a monthly basis. The pension cost charge for the period is stated in Note 2 of the financial statements. There are no outstanding or prepaid contributions at the balance sheet date.

<u>Pension Scheme</u>	<u>Rate of Contribution</u>	<u>Employer's</u>	<u>Employee's</u>
The Pensions Trust		9.50%	4.4, 4.5 & 5.0%
KCC Pensions (LGPS)		11.2 & 13.44%	5.0 & 6.0 %
LBG Pensions (LGPS)		12.75%	5.0 & 6.0 %
Sun Life		Up to 5%	Variable

i Leased Assets

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet and depreciated over their expected useful lives. The interest element of the rental obligations is charged to the profit and loss account over the period of the lease in proportion to the balance of capital repayments outstanding.

KENT COMMUNITY HOUSING TRUST

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2000

Note 2

	2000 £	1999 £
Staff Costs		
Salaries and Wages	7,625,051	6,981,587
Staff Recruitment and Training	136,016	52,433
Employer's Social Security Costs	413,935	414,681
Employer's Pension Costs	219,207	251,919
	<u>8,394,209</u>	<u>7,700,620</u>
Analysed as		
Works Programme - Capitalised 1999		91,632
Works Programme Expenditure (including Garden Maintenance and Property Repairs)	27,429	103,408
Residential Care	6,419,309	5,963,401
Care at Home	1,179,297	943,129
Moving Forward	274,134	176,847
Finding Your Feet	57,814	-
Management and Administration	436,225	422,203
	<u>8,394,208</u>	<u>7,700,620</u>
	2000	1999
The average monthly number of persons employed during the year was:	<u>1,088</u>	<u>1,038</u>

Note 3

	Residential Homes	Care at Home	Moving Forward	Finding Your Feet	Total	
Staff Costs	<u>6,446,738</u>	<u>1,179,297</u>	<u>274,134</u>	<u>57,814</u>	<u>7,957,983</u>	<u>7,278,417</u>
Property Costs						
Water Rates	76,104	-	777	-	76,881	77,360
Council Tax	9,782	-	1,323	-	11,105	8,727
Power and Heat	207,729	-	2,789	-	210,518	196,027
Rent	100,099	-	18,719	-	118,818	130,509
Property Insurance	32,572	-	582	-	33,154	10,268
Property Repairs	162,838	-	-	-	162,838	249,558
Property Garden Maintenance	24,229	-	-	-	24,229	59,963
Window and General Cleaning	123,269	-	-	-	123,269	111,495
Service Contracts	38,865	-	-	-	38,865	22,869
	<u>775,487</u>	<u>-</u>	<u>24,190</u>	<u>-</u>	<u>799,678</u>	<u>866,776</u>
Administrative Costs						
Food and Provisions	451,096	-	-	-	451,096	538,771
Laundry and Clothing	129,521	2,184	-	-	131,705	137,457
Registration	47,335	-	-	-	47,335	19,009
Travelling and Motor Expenses	28,032	14,060	24,844	8,330	75,266	59,167
Telephone	45,216	9,878	15,932	1,314	72,340	61,748
Therapy	10,654	-	-	-	10,654	14,052
Insurance (excluding Property)	15,348	2,980	1,635	335	20,298	18,333
Depreciation	265,344	2,334	4,986	-	272,664	193,410
Residents' Vehicles	37,078	-	4,126	10,160	51,364	17,476
Other Expenses	81,270	19,283	64,203	152,090	316,846	41,057
	<u>1,110,894</u>	<u>50,719</u>	<u>115,726</u>	<u>172,229</u>	<u>1,449,568</u>	<u>1,100,480</u>
Finance Charges	<u>350,857</u>	<u>767</u>	<u>6,987</u>	<u>-</u>	<u>358,611</u>	<u>400,358</u>
Total	<u>8,683,976</u>	<u>1,230,783</u>	<u>421,037</u>	<u>230,043</u>	<u>10,565,840</u>	<u>9,646,031</u>

KENT COMMUNITY HOUSING TRUST
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2000

Management and Administration of the Charity	2000	1999
	£	£
Staff Costs	<u>436,225</u>	<u>422,203</u>
Property Costs		
Council Taxes and Water Rates	3,564	-1,439
Power and Heat	4,648	4,985
Rent	42,500	42,500
Property Insurance	1,588	2,600
Property Repairs	1,975	5,059
	<u>54,275</u>	<u>53,705</u>
Other Costs		
Travel and Motor Expenses	28,060	28,605
Stationery	17,555	44,634
Telephone	14,780	20,480
Postage	8,667	14,846
Computer Charges	2,251	58,902
Audit Fee	15,720	9,371
Legal and Professional Charges	36,476	53,326
Depreciation	31,685	49,578
Other Expenses	61,660	77,813
Insurance (excluding property)	4,972	5,167
	<u>221,826</u>	<u>362,722</u>
Total Expenditure	<u>712,326</u>	<u>838,630</u>

KENT COMMUNITY HOUSING TRUST

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

AS AT 31ST MARCH 2000

Note

4 Tangible Fixed Assets	Freehold Property £	Leasehold Improvements £	Computer Equipment £	Fixtures & Fittings £	Motor Vehicles £	TOTAL £
Cost/Valuation						
At 1.4.99	8,844,051	468,089	214,523	444,204	181,996	10,152,863
Additions	385,444	(61,199)	5,902	228,132	6,151	564,430
Disposals	—	—	—	—	—	—
Revaluation	(559,256)	—	—	—	—	(559,256)
At 31.3.00	8,670,239	406,890	220,425	672,336	188,147	10,158,037
Depreciation						
At 1.4.99	—	167,328	131,971	262,700	89,753	651,752
Charge for Year	98,265	67,399	20,086	92,102	26,497	304,349
At 31.3.00	98,265	234,727	152,057	354,802	116,250	956,101
Net Book Value						
At 31.3.00	8,571,974	172,163	68,368	317,534	71,897	9,201,936
At 31.3.99	8,844,051	300,761	82,552	181,504	92,243	9,501,111
5 Debtors				2000		1999
				£		£
Debtors and Accrued Income				742,600		467,924
Prepayments				41,163		64,601
Other Debts				—		22,805
				<u>783,763</u>		<u>555,330</u>
6 Creditors and Accruals						
Creditors and Accruals				495,055		821,940
Other Taxes and Social Security				139,722		169,382
				<u>634,777</u>		<u>991,322</u>
7 Capital Commitments						
Capital expenditure contracted for, unpaid for at the year end and not provided for in the financial statements (1999 Nil)						
Capital expenditure authorised by the Trustees but not yet contracted for (1999 Nil)						
8 Contingent Liabilities						
There are no known contingent liabilities arising from contracted disputes or from any other cause (1999 Nil)						
9 Residents' Bank Accounts						
The Trust administers bank accounts for which it has power of attorney on behalf of residents who cannot manage their own affairs						
These accounts have not been reflected in these Financial Statements as an asset or liability						
10 Obligations under Hire Purchase and Finance Leases						
Obligations under hire purchase and finance leases are analysed as follows:						
				2000		1999
Current obligations				114,859		82,356
Obligations due between one and five years				268,004		193,535
				<u>382,863</u>		<u>275,891</u>
11 Events Since the Balance Sheet Date						
Eight care homes were transferred from the London Borough of Bexley to the Trust on 3rd April 2000 at no purchase price.						

KENT COMMUNITY HOUSING TRUST

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2000

Note 12

Employee's Emoluments

The total emoluments (ie remuneration and Benefits-in-kind, as defined for taxation purposes) for the year ended 31 March 2000 was £7700945.

Senior Management

The number of employees whose emoluments for the year fell within each band of £10,000 from £40,000 upwards was as follows:-

<u>Emoluments</u>	<u>No. of Employees</u>
£40,000 to £50,000	1
£50,000 to £60,000	1

Note 13

Year 2000

The Board of Trustees recognised the Year 2000 problem as a potentially serious issue. They considered the risks and implications not just within the Trust, but also the risks resulting from suppliers' systems not being Year 2000 compliant. Since the end of 1999, no problems relating to the Year 2000 issue have been experienced. The Trust is, however, continuing to monitor the situation.

Note 14

Amenity Funds

There is an amount of £6733.44 included within the Trust's Financial Statements which is held on behalf of the following Amenity Funds:-

	£
Hevercourt	5,000
Honeyfields	1,593
Sunbury Lodge	66

This is shown within the creditors under Current Liabilities on the Balance Sheet.