

Registered number: 01870880  
Charity number: 701800

**NORTON HOUSING AND SUPPORT LTD**  
(A Company Limited by Guarantee)

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

NORTON HOUSING AND SUPPORT LTD  
(A Company Limited by Guarantee)

CONTENTS

	Page
Reference and Administrative Information	1
The Board of Trustees' Report	2 - 11
Statement of the Boards' Responsibilities	12
Independent Auditors' Report on the Financial Statements	13 - 16
Statement of Comprehensive Income	17
Statement of Changes in Reserves	18
Balance Sheet	19
Statement of Cash Flows	20
Notes to the Financial Statements	21 - 35

NORTON HOUSING AND SUPPORT LTD  
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2021

<b>Trustees</b>	Dr H C Dipple, Chair Mr W T Holynski, Treasurer Dr S M Fallow Ms J K Moore Ms S Johnson Mr P E Frost Ms A E Frost (appointed 21 January 2021) Ms A Khan (appointed 21 January 2021)
<b>Company registered number</b>	01870880
<b>Charity registered number</b>	701800
<b>Registered office</b>	107 Newport Street Leicester LE3 9FU
<b>Principal operating office</b>	107 Newport Street Leicester LE3 9FU
<b>Company secretary</b>	Ms S Johnson
<b>Chief executive</b>	Ms S Cowling
<b>Independent auditors</b>	Magma Audit LLP Unit 2, Charnwood Edge Business Park System Road Cossington Leicestershire LE7 4UZ
<b>Bankers</b>	Cater Allen 9 Nelson Street Bradford BD1 5AN
<b>Website</b>	<a href="http://nortonhousingandsupport.org.uk">nortonhousingandsupport.org.uk</a>
<b>Registered Provider Number</b>	4676

NORTON HOUSING AND SUPPORT LTD  
(A Company Limited by Guarantee)

THE BOARD OF TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 MARCH 2021

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## 1. INTRODUCTION

The board is pleased to present its report and audited financial statements for the charitable company for the year ended 31 March 2021.

Since the charitable company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 have been omitted.

2020/2021 has been an unprecedented year as the organisation dealt with the challenges of managing services during the COVID-19 pandemic. Throughout the year, the staff team have worked tirelessly to try to ensure that the needs of Service Users are met. Staff health and wellbeing has also been a key priority for the year.

## 2. OBJECTIVES AND ACTIVITIES

### 2.1 Strategic Objectives - Review of Progress/Achievements

In line with the strategic objectives and specific objectives set out in the 2020/2021 Business Plan, our key achievements are:

- To continue to consider opportunities to expand services and income streams, in line with the Business Development programme.

Expanding the property side of the business is a priority for Norton Housing and Support. This would enable the provision of further good quality accommodation and support for more people with mental health issues, learning disabilities or from other disadvantaged groups.

In order to progress this area of work partnership discussions are in progress to consider expansion, these include:

- New Development Opportunities – Potential to purchase land and provide 15 new build flats within the Leicestershire area;
- New homelessness shared accommodation scheme – Potential Private Landlord Accommodation to be utilised for second homelessness scheme for women,
- To expand and diversify into new markets, developing successful partnerships with internal and external stakeholders.

Norton Housing and Support continues to build on existing business partnerships such as the Conduit Consortium as well as seeking new business opportunities across Leicester, Leicestershire and Rutland. This has involved widening our presence at networking meetings, particularly with local businesses. We continue to seek out information regarding grant funding bodies whose ethos and criteria might match our organisational priorities, in order that we can apply for any appropriate financial support.

A new Trainer post was introduced at Norton Housing and Support in late 2019 with the ambition to sell the training sessions externally in order to raise our profile, attract new partners/sponsors and generate new income sources. This area was due to be developed during the year but this has not been possible due to the COVID-19 pandemic. Work to develop contacts with local businesses and raise the profile of the organisation, has however continued with the intention of providing both online and face to face training in 2021/22.

NORTON HOUSING AND SUPPORT LTD  
(A Company Limited by Guarantee)

THE BOARD OF TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2021

## 2.2 Pay Policy for Senior Staff

The board of directors, who are the charity's Trustees, consider themselves and the management team to comprise the key management personnel of the charity in charge of directing and controlling, running and operating it on a day to day basis. All directors give their time freely and no director received remuneration in the year. Details of directors' expenses and related party transactions are disclosed in the notes to the accounts. The pay of senior staff is externally evaluated and reviewed annually (as is the case with all other managerial, administrative and support staff).

## 2.3 Quality Assurance

Norton Housing and Support is determined to ensure the provision of a high quality service and is committed to ongoing quality improvement. In 2017/18, following considerable effort from the staff team and Trustees, we were delighted to achieve part 1 and 2 PQASSO accreditation. Unfortunately, this accreditation is being discontinued and will no longer be a valid accreditation system, but the organisation will consider alternatives in due course.

Norton Housing and Support endorses the Leicester, Leicestershire and Rutland Mental Health Charter and Homelessness Charter, and has worked hard to develop its Residents Involvement Strategy. A Residents' Voice Panel has now been established to replace the previous Service User Forum, with the aim of more formally involving residents in the planning and decision making process.

Norton Housing and Support is an Investors in People accredited organisation. reaccreditation will be sought in 2021.

The organisation is committed to supporting the mental health and wellbeing of its staff who represent our greatest asset. This has been particularly important as staff battled the challenges of the pandemic.

A basic health plan is in place for all staff.

## 2.4 Public Benefit Statement

The Trustees have complied with their duty to have due regard to the guidance on public benefit by the Charity Commission in carrying out their roles.

All the activities carried out by Norton Housing and Support are in line with our primary objective, i.e. providing accommodation and/or support for people with ongoing mental health issues, a learning disability or from other disadvantaged groups.

The direct beneficiaries of our Independent Living Support (ILS) accommodation based service are vulnerable adults with ongoing mental health issues, and/or a learning disability, living in Leicester, and their carers. Our residents receive personalised support to enable them to develop their daily living skills, better manage their mental health issues, increase social inclusion and maintain a safe, secure and decent home.

As care and support is person centred, residents are able to progress at their own pace. Individual residents play a full role in agreeing the support package they require in order to meet their needs, realise their potential and achieve their aspirations. Norton Housing and Support already monitored outcomes for residents, but in 2016/17 an externally evaluated and accredited SROI initiative, has enabled us to better demonstrate our effectiveness in supporting residents to achieve agreed outcomes. The report also demonstrated that for every £1 spent, Norton Housing and Support achieves between £8 and £12 in social value.

NORTON HOUSING AND SUPPORT LTD  
(A Company Limited by Guarantee)

THE BOARD OF TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2021

Norton Housing and Support enables residents to maximise their independence and many have felt able to move on to more independent living, generally in their own supported flat. We assist those residents wanting to move on and, in some cases, continue to offer support. To facilitate this, Norton Housing and Support has developed its own supported flats schemes which enable residents to move to their own tenancy, whilst continuing to receive intensive housing management support. Where vacancies have allowed, it has also been possible to offer people who have not previously been Norton Housing and Support residents, the opportunity to move to one of these schemes.

The development of the Personal Assistant Service has enabled us to provide a service to both existing residents moving to their own flats, as well as people living in the community.

In August 2018, vulnerable young women and their children, became new beneficiaries of Norton Housing and Support with the opening of a new supported housing scheme. This scheme offers intensive housing management support and aims to enable the young women to move on to their own tenancy. Due to high demand, a further scheme is planned for 2021/22.

Norton Housing and Support strives to ensure fair and equal access to its services and receives referrals from a range of organisations. Self-referrals are also accepted. The majority of referrals for our mental health support services are received via health and social services professionals, local voluntary and community sector organisations and from homelessness services. We work closely and effectively with involved health and social care professionals to ensure a well co-ordinated and integrated package of care and support is available to each resident.

With the opening of the scheme for young women, close working relationships have been developed with local Housing Options and homelessness services, from where most referrals emanate.

Norton Housing and Support reviews its charges on an annual basis and strives to ensure they are fair and provide value for money. The vast majority of residents are eligible for benefits, with Housing Benefit and Independent Living Support payments covering service and support charges. The weekly ineligible charge, which individual residents are responsible for paying, is generally met by Disability Living Allowance (gradually being replaced by Personal Independence Payments) or Employment Support Allowance.

In addition to encouraging feedback from residents, Norton Housing and Support also seeks feedback from carers and from referrers; a further survey is planned in 2021. Survey results, which are carefully considered, have always been positive. Any issues which are raised are addressed through agreed action plans, monitored by the Management Committee.

As described in 2.1 above, in 2019 Norton Housing and Support also launched a training service, aimed at raising the organisation's profile, attracting new partners/sponsors and generating new income sources to facilitate expansion and the support of additional service users.

## 2.5 Strategic Objectives 2021/22

During 2021/22 agreed strategic objectives will be progressed as follows:

- To continue to consider opportunities to expand services and income streams, in line with the Business Development Programme.
- To expand and diversify into new markets, developing successful partnerships with internal and external stakeholders.

NORTON HOUSING AND SUPPORT LTD  
(A Company Limited by Guarantee)

THE BOARD OF TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2021

### 3. ACHIEVEMENTS AND PERFORMANCE

#### 3.1 Summary of Activities

Norton Housing and Support achieves its charitable objectives by providing high quality accommodation and / or support to adults with ongoing mental health issues and/or a learning disability, or from other disadvantaged groups.

Each of the six supported homes for adults with ongoing mental health issues and/or a learning disability (38 places), has a dedicated Support Worker who provides support tailored to individual needs

The young women's scheme (7 places) is supported by a dedicated Housing Management Officer.

Personal Assistants provide similar personalised support to those living in either the group homes, or their own tenancy.

In 2011 Norton Housing and Support became a registered provider of social housing and landlord when it purchased and renovated three move on flats. During subsequent years, two further schemes were developed offering a further ten places. Tenanted by those wishing to move on from supported accommodation to more independent living, these developments offer intensive housing management support daily. A total of 13 flats are now available.

Norton Housing and Support also manages a one bedroomed flat owned by PA Housing.

#### 3.1.1 Mental Health Supported Accommodation Service (LCC ILS contract)

At the end of the previous financial year 2019/20, there were 5 applications in the process of being assessed: 1 withdrew, 1 sadly died, 1 remains on hold and 2 are still being processed. A further 4 people were on the waiting list at this point; 3 subsequently withdrew their applications and 1 moved in.

During 2020/21, 13 referrals were received - this compares to a total of 36 referrals in 2019/20. Of the 13 referrals, 8 continue to be processed, 2 were declined and 2 withdrew. Due to a lack of vacancies, with only 2 people moving on, it was only possible to accept 2 individuals into the service (one of whom was referred during 2019/20 period). Of the 2 people who left, one moved to a Norton Housing and Support supported flat and the other to live with family.

It appears that the COVID-19 pandemic has had a significant impact upon both referrals and move-ons during 2020/21. For much of the year, it was not possible to arrange assessments face to face and in addition there has only been 1 brief vacancy. It is planned to restart assessments once restrictions allow.

#### 3.1.2 Personal Assistant Service

Throughout the year, staff have worked hard to support service users during COVID-19 restrictions. For much of the year, due to the inability to work face to face, hours of support were reduced with the agreement of clients. Towards the end of the year hours of support provided began to increase as restrictions allowed.

There were no new referrals from outside Norton Housing and Support during the year, but 3 from existing Norton Housing and Support service users either living within the supported group homes or in Norton Housing and Support flats.

NORTON HOUSING AND SUPPORT LTD  
(A Company Limited by Guarantee)

THE BOARD OF TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2021

16 people were supported during the year as opposed to 17 in 2019/20. One person left the service having completed their programme of support.

Summary of Personal Assistant activities undertaken to support individuals:

- Setting up a new home
- Maintaining the home
- Developing learning, vocational or social skills/positive interactions
- Managing money
- Developing domestic / life skills
- Establishing social contacts and activities
- Maintaining personal safety and security
- Monitoring of health and wellbeing
- Emotional support, practical advice and liaison

### 3.1.3 Supported Flats

- Number of established places: 14
- Occupancy: 100%

### 3.1.4 Women's Scheme

This scheme was opened in August 2018 and provides seven places (plus children). Figures for 2020/21 are as follows, the figures in brackets refer to the previous year.

Referrals received: 19 (28)  
Referrals accepted: 3 (9)  
Referrals declined: 4 (15)  
Referrals withdrawn: 8 (4)  
Still being processed at year end: 4 (0)

4 residents moved on from the scheme, with 3 women securing their own tenancy. 1 left the scheme without notice.

### 3.2 Value for Money Metrics

The Regulator of Social Housing (RSH) requires that from 2018/19 all Registered Providers with a stock holding of less than 1,000 units report on the RSH Value for Money (VFM) metrics, within statutory accounts. The below table outlines performance in each of these metrics.

Metric	2018/19	2019/20	2020/21
Reinvestment % (in existing homes and new homes)	0%	0%	0%
New Supply Delivered %	0%	0%	0%
Gearing %	13.4%	5.4%	2.6%
Earning Before Interest, Tax, Depreciation, Amortisation, Major Repairs, included (EBIDTA MRI) Interest Cover %	393.7	543.8	496.2
Headline Social Housing Cost Per Unit £	£9,060	£9,340	£9,810
Operating Margin %	10.2% (Social) 7.2% (Overall)	9.1% 10.8%	5.9% 6.7%
Return on Capital Employed %	2.9%	3.7%	2.2%

NORTON HOUSING AND SUPPORT LTD  
(A Company Limited by Guarantee)

THE BOARD OF TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2021

The Regulator of Social Housing accepts that the metrics are standard and therefore inevitably more appropriate for some Registered Providers than others. As Norton Housing and Support is a small specialised provider there are some areas where the variances may be greater than expected. For example, although there is significant development underway, as there has been no new development activity within the twelve-month period this is reported as 0%. Also, the Headline Social Housing Cost per unit is towards the higher end as all homes are supported housing with associated costs and social returns.

### 3.3 Fundraising

Fundraising continues to be an important area to develop for the organisation and during the year efforts have resulted in a total of £7,336 being received into the business. This can be broken down as: £3,278 unrestricted grant income from local businesses; £1,342 unrestricted income from individual giving through PayPal, restricted grant income £2,216 and £500 was donated specifically for the Parkside scheme.

## 4. FINANCIAL REVIEW

### 4.1 Going Concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

2020/21 has seen the continuation of the COVID-19 pandemic, and volatility in the economy as a result. The Trustees have considered the effect this may have had on the charitable company, and although unclear what impact this will have in the longer term they are informed by the Government's guidance that the issue will be time limited. This will continue to be a developing situation and as such a reasonable estimate of the financial effect of this outbreak on the charity cannot feasibly be made. The Trustees have assessed this and consider the charity to be a going concern.

### 4.2 Reserves Policy

The Trustees consider that the state of affairs of the charitable company at the date of the balance sheet is satisfactory and that the present level of funding on a fund by fund basis is adequate to support the continuation of the homes, flats and support services.

The accounts show unrestricted reserves of £1,682,007, after taking into account the charity's property assets of £1,675,490 net of the associated property loans of £970,320 equates to £976,837 of free reserves which includes designated funds of £168,866. The likely timing of expenditure in relation to the designated funds, as detailed within note 15 in the accounts, is anticipated to be within the next 12 months.

As part of their analysis and review of risk management, the Trustees have reviewed the Reserves Policy and taken advice from their professional advisers. In recent years, the aim has been to keep reserves at a level sufficient to fund six months unrestricted expenditure. This has been felt to be appropriate in light of income and expenditure levels.

Further review incorporating organisational risk analysis concluded that Norton Housing and Support must continue to strive to diversify its income streams and expand services to increase its financial stability and longer term security. This must, however, balance the need to maintain a level of reserves appropriate to the risks of operating in the current financial climate and in the new contracting environment.

NORTON HOUSING AND SUPPORT LTD  
(A Company Limited by Guarantee)

THE BOARD OF TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2021

As a result of this analysis and as described in 2.1 above, in 2019 the decision was made to establish a training function with the aim of generating additional unrestricted reserves. A designated fund of £35,000 was established for this purpose which was carried forward to 2020/21. Designated funds were also made available to support marketing and information technology.

The Trustees will continue to explore opportunities to use reserves to consolidate and expand services, whilst monitoring the level of those reserves closely to ensure they remain appropriate.

#### 4.3 Financial review

During the year the charity received income of £866,662 (2020: £901,449) from Housing Benefit, the Independent Living Support Contract and ineligible charges. Expenditure on all salaries, premises costs, administration, fundraising costs and governance costs etc amounted to £894,805 (2020: £855,022). When combined with investment, voluntary and other income of £23,453 (2020: £53,754) this resulted in net in year deficit after interest received of £2,297 compared to an in year surplus of £100,181 in 2020.

#### 4.4 Investments Policy and Objectives

The Trustees closely monitor the way in which Norton Housing and Support invests its funds and regularly reviews investment options. At the present time, money is held in bank accounts and therefore readily accessible.

#### 4.5 Risk Management

During 2020/2021, the Organisational Risk Assessment and Risk Map were reviewed by the Operational Management Team and Trustees. Key risks were identified and analysed in terms of their likelihood and potential impact. Existing control measures and contingency plans were reviewed and updated to ensure their continuing effectiveness in minimising risk.

The Business Continuity Plan was also reviewed and will continue to be tested by the Operational Management Team on a 6 monthly basis.

The Trustees consider the key issue currently facing the organisation continues to be that of securing long term security and financial stability for the organisation. The agreed strategy is to try to expand and diversify services / income streams, focusing on consolidating services in Leicester City and further expanding into the County of Leicestershire. This will involve balancing the need to maintain sufficient reserves in an uncertain climate with that of utilising some reserves in order to kick start developments.

The Leicester City Council ILS contract has been extended until 31 March 2023.

A Fundraising Strategy is in place, part of which involved income generation through the specialist trainer post offering training to external organisations. Unfortunately, due to the COVID-19 pandemic this has not been realised but it is hoped to make significant progress in 2021/22.

In addition, further investment has been made in networking and partnership working, with a view to identifying potential development opportunities. Throughout the year, plans for a major new development in Leicestershire have been progressed and these will continue in 2021/22.

NORTON HOUSING AND SUPPORT LTD  
(A Company Limited by Guarantee)

THE BOARD OF TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2021

5. STRUCTURE, GOVERNANCE AND MANAGEMENT

5.1 Constitution

Norton House, as it was then known, was established in 1984 as a charity and company limited by guarantee. The charity is governed by its Memorandum and Articles of Association incorporated on the 11th December 1984, updated in October 2014 and again in 2018, to reflect the intention to develop services for other disadvantaged groups.

In the event of the charitable company being wound up the liability of the members is limited to £1.

The primary objective of the charitable company is the provision of accommodation and / or support for people with ongoing mental health issues and/or a learning disability, or from another disadvantaged group.

As of 31 March 2021, Norton Housing and Support provided the following services:

- 38 places in six supported group homes, for people with ongoing mental health issues and / or a learning disability. Five properties owned by PA Housing Association and one by Norton Housing and Support.
- 14 supported one bedroomed flats for people with mental health issues over four properties, three owned by Norton Housing and Support, and one flat owned by PA Housing.
- Personal Assistant service for people in either the group homes, or their own tenancy.
- 7 places in a scheme for homeless young women, including those with children.

Norton Housing and Support became a registered provider of Social Housing and Landlord in 2011.

In 2008 along with Enable, part of EMH homes (previously Foundation Housing Association) and the National Autistic Society, Norton Housing and Support was a founding member of the Conduit Consortium, which provides mental health and wellbeing services. Since then, the Consortium has been strengthened with Inclusion Healthcare, Leicestershire Centre for Integrated Living and Homestart Horizons all becoming members.

The Management Committee is the governing body of Norton Housing and Support, the Trustees being the core members. The Chief Executive attends all Management Committee meetings.

Effective resident involvement is central to the Norton Housing and Support philosophy. This ranges from the co-produced support planning process through to a range of feedback mechanisms and the involvement of residents in the planning and delivery of services. An active Residents Voice Panel is in place with open meetings normally held with Trustees on a six monthly basis. Unfortunately, this has not been possible during the COVID-19 pandemic. However, Trustees have been able to meet 'virtually' with some residents as part of the Trustee visiting programme, to receive feedback.

The Management Committee is supported by the Chief Executive, to whom responsibility for the day to day running of the organisation has been delegated. She has extensive experience of management and planning in the NHS, primarily in mental health services, and has been in post since 2002.

The Management Committee meets every six weeks to consider organisational, financial and strategic issues relating to the organisation's activities and objectives. Strategy Meetings are also held to enable fuller consideration of issues / action planning which are then reported back to the next Management Committee meeting.

NORTON HOUSING AND SUPPORT LTD  
(A Company Limited by Guarantee)

THE BOARD OF TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2021

The Trustees afford a high priority to issues of governance, and fully endorse the principles contained in the Charity Governance Code, produced with the support of the Home Office and Charity Commission. Work has continued this year with the aim of enabling Norton Housing and Support to sign up to the National Housing Federation (NHF) Code of Governance (2020); this has included robust action planning with Trustee involvement. A number of these actions are either in progress or have been completed, however some of the guidelines are a challenge for a smaller housing association. These include Trustee tenure and succession planning with work to address these issues continuing in 2021/22. The NHF states that organisations may choose to follow the guidance and notes wholly or in part, depending on their size, type and complexity and their existing policies.

As Norton Housing and Support cannot currently comply with NHF recommendations on Trustee tenure, the Organisation will continue to comply with the Charity Commission Governance Code and that of its constitutional documents which permits Trustees to seek re-election after a 3 year tenure.

During the year, the organisation has reviewed its practice against the Housing Ombudsman's Complaint Handling Code and has updated policies as a result.

In addition, Norton Housing and Support has this year, introduced two new Codes of Conduct for Trustees and staff.

## 5.2 Recruitment, Appointment and Training of Trustees

During the year, Norton Housing and Support has advertised for new Trustees and subsequently appointed two new Trustees as it progresses work on succession planning and increasing the diversity of the Board. A further appointment is planned for 2021/22.

All Trustees maintain an active interest in the organisation and keep themselves updated on the changing external environment. This is achieved mainly through regular Management Committee Meetings but also through occasional in house training initiatives and attendance at external training events and conferences. There is a Trustee induction programme in place for new Trustees.

A system of Board and Trustee appraisals has been in place for some time; following review a revised group appraisal process was introduced this year.

The Trustees' skills and experience can be summarised as follows:

- Two Trustees worked for many years as Consultant Psychiatrists, the Chair having worked as a Clinical Director and the other in Rehabilitation, General Psychiatry, the Forensic Service and the Assertive Outreach Service.
- Two Trustees have a background in Social Work. One has previously worked extensively in the field of mental health for over 20 years, including as a Senior Practice Therapist in the Common Mental Health Problem Service in Leicester, which provides psychological therapies in Primary Care.
- The Treasurer has worked as a team manager and service manager for adult and older persons' mental health services, and on secondment to the NHS, as a mental health commissioning manager.
- One Trustee has over 25 years' experience in central government including 6 years in housing focused roles. She is experienced in governance, holding board positions in 5 organisations (one as chair) at both local and national levels.
- One is a qualified Occupational Therapist who has worked in the field of general and forensic mental health for over 35 years. During her career she has managed Therapy Services and worked as a Project Manager on major capital development schemes.
- One is a Managing Director and Founder of one of the fastest growing digital marketing agencies in Leicestershire, and a Company Partner in another agency based in Manchester.
- One Trustee has worked for the Civil Service for several years, including the Home Office and HM Revenues and Customs. She also has experience of voluntary work with BAME communities and young adults with special needs.

NORTON HOUSING AND SUPPORT LTD  
(A Company Limited by Guarantee)

THE BOARD OF TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2021

6. DISCLOSURE OF INFORMATION TO AUDITORS

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable company's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Mr W T Holynski  
Treasurer

Date: 7<sup>th</sup> October 2021

NORTON HOUSING AND SUPPORT LTD  
(A Company Limited by Guarantee)

STATEMENT OF THE BOARD OF TRUSTEES' RESPONSIBILITIES  
FOR THE YEAR ENDED 31 MARCH 2021

The Companies Act 2006 and the registered social housing legislation require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and the surplus or deficit for that period. In preparing these financial statements, the Board of Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Board of Trustees are responsible for keeping adequate accounting records, which disclose with reasonable accuracy at any time the financial position of the company and to enable it to ensure that the financial statements comply with the Companies Act 2006, The Housing and Regeneration Act 2008 and the Accounting Direction for Private Registered Providers of Social Housing. It has general responsibility for taking reasonable steps to safeguard the assets of the charitable company and to prevent and detect fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on its behalf by:

*Heather Dipple*

Dr H C Dipple

Date: 7/10/21

NORTON HOUSING AND SUPPORT LTD  
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NORTON HOUSING AND SUPPORT LTD

**Opinion**

We have audited the financial statements of Norton Housing and Support Ltd (the 'charitable company') for the year ended 31 March 2021 which comprise the Statement of Comprehensive Income, the Statement of Changes in Reserves, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

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 2021 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; and
- have been prepared in accordance with the requirements of the Companies Act 2006, The Housing and Regeneration Act 2008 and The Accounting Direction for social housing in England from January 2019.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the Trustees' use of going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on this work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the entity's ability to continue as a going concern for the period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

**NORTON HOUSING AND SUPPORT LTD**  
(A Company Limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NORTON HOUSING AND SUPPORT LTD**  
(CONTINUED)

**Other information**

The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' Report thereon. The management committee are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which 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' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

NORTON HOUSING AND SUPPORT LTD  
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NORTON HOUSING AND SUPPORT LTD  
(CONTINUED)

**Responsibilities of trustees**

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Auditors' responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

Based on our understanding of the charity and the sector, we have identified that the principal risks of non-compliance with laws and regulations related to UK Tax and legislation and breaches with the Regulator of Social Housing.

We have considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, the Charities Act 2011 and the Housing and Regeneration Act 2008 and the provisions of the Housing SORP. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to posting inappropriate journal entries, and management bias in accounting estimates. Audit procedures performed included:

- Enquiries with management for consideration of known or suspected instances of non-compliance with laws and regulations and fraud.
- Challenging assumptions made by management in their accounting estimates, in particular in relation to depreciation charges.
- Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations, journal entries crediting revenue, journal entries crediting cash and journal entries with specific defined descriptions.

There are inherent limitations in the audit procedures described above. The more removed non-compliance with laws and regulations is, from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by forgery or intentional misrepresentation, for example, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' Report.

NORTON HOUSING AND SUPPORT LTD  
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NORTON HOUSING AND SUPPORT LTD  
(CONTINUED)

**Use of our report**

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 and the Housing and Regeneration Act 2008. 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.



**Luke Turner ACA FCCA (Senior Statutory Auditor)**

for and on behalf of

**Magma Audit LLP**

Unit 2, Charnwood Edge Business Park

Syston Road

Cossington

Leicestershire

LE7 4UZ

Date:

26/10/21

NORTON HOUSING AND SUPPORT LTD  
(A Company Limited by Guarantee)

STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 MARCH 2021

	Note	2021 £	2020 £
TURNOVER		890,115	950,958
Operating costs		(893,695)	(855,022)
Fundraising costs		(1,110)	-
<b>Operating Surplus/(Deficit)</b>	3	<b>(4,690)</b>	<b>95,936</b>
Interest receivable and similar income	4	2,393	4,245
<b>Surplus/(deficit) for the year</b>		<b>(2,297)</b>	<b>100,181</b>
<b>Total comprehensive income for the year</b>		<b>(2,297)</b>	<b>100,181</b>

NORTON HOUSING AND SUPPORT LTD  
(A Company Limited by Guarantee)

STATEMENT OF CHANGES IN RESERVES  
FOR THE YEAR ENDED 31 MARCH 2021

	Restricted reserves £	Unrestricted reserves £	Designated reserves £	Total funds £
<b>2020</b>				
Balance as at 1 April 2019	-	1,483,294	110,000	1,593,294
Surplus/(deficit) for the year	11,509	128,494	(39,822)	100,181
Transfer to designated reserves	-	(94,508)	94,508	-
Balance as at 31 March 2020	<u>11,509</u>	<u>1,517,280</u>	<u>164,686</u>	<u>1,693,475</u>
<b>2021</b>				
Balance as at 1 April 2020	11,509	1,517,280	164,686	1,693,475
Surplus/(deficit) for the year	(2,338)	59,065	(59,024)	(2,297)
Transfer to designated reserves	-	(63,204)	63,204	-
Balance as at 31 March 2021	<u>9,171</u>	<u>1,513,141</u>	<u>168,866</u>	<u>1,691,178</u>

NORTON HOUSING AND SUPPORT LTD  
(A Company Limited by Guarantee)  
REGISTERED NUMBER: 01870880

BALANCE SHEET  
AS AT 31 MARCH 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	10	1,675,490	1,741,906
		1,675,490	1,741,906
<b>Current assets</b>			
Debtors	11	76,188	71,693
Cash at bank and in hand		927,637	912,485
		1,003,825	984,178
Creditors: amounts falling due within one year	12	(52,537)	(56,911)
<b>Net current assets</b>		951,288	927,267
<b>Total assets less current liabilities</b>		2,626,778	2,669,173
Creditors: amounts falling due after more than one year	13	(935,600)	(975,698)
<b>Total net assets</b>		1,691,178	1,693,475
<b>Reserves</b>			
Restricted reserves	15	9,171	11,509
Unrestricted reserves	15	1,682,007	1,681,966
		1,691,178	1,693,475

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Dr H C Dipple  
Chair

*Heather Dipple*

Mr W T Holynski  
Treasurer

*WT Holynski*

Date: 10 / 07 / 2021

The notes on pages 21 to 35 form part of these financial statements.

NORTON HOUSING AND SUPPORT LTD  
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 MARCH 2021

	2021 £	2020 £
<b>Cash flows from operating activities</b>		
Net cash used in operating activities	79,801	183,665
	<hr/>	<hr/>
<b>Cash flows from investing activities</b>		
Interest received	2,393	4,245
Proceeds from the sale of tangible fixed assets	-	1,760
Purchase of tangible fixed assets	(1,716)	(12,083)
	<hr/>	<hr/>
<b>Net cash provided by/(used in) investing activities</b>	<b>677</b>	<b>(6,078)</b>
	<hr/>	<hr/>
<b>Cash flows from financing activities</b>		
Repayments of borrowing	(39,597)	(32,219)
Interest paid	(25,729)	(36,894)
	<hr/>	<hr/>
<b>Net cash used in financing activities</b>	<b>(65,326)</b>	<b>(69,113)</b>
	<hr/>	<hr/>
<b>Change in cash and cash equivalents in the year</b>	<b>15,152</b>	<b>108,474</b>
Cash and cash equivalents at the beginning of the year	912,485	804,011
	<hr/>	<hr/>
<b>Cash and cash equivalents at the end of the year</b>	<b>927,637</b>	<b>912,485</b>
	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 21 to 35 form part of these financial statements

NORTON HOUSING AND SUPPORT LTD  
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021

1. Accounting policies

**Legal Status**

Norton Housing and Support Ltd is a company limited by guarantee under the Companies Act 2006, a registered charity and a private registered provider of social housing with the Regulator of Social Housing in England and Wales.

The address of the registered office is given in the reference and administration details of the company on page 1 of these financial statements.

The nature of the entity's operations and principal activities are to provide accommodation and/or support for people with ongoing mental health issues, a learning disability or from disadvantaged groups.

The entity constitutes a public benefit entity as defined by FRS102.

**1.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with applicable accounting standards and statements of recommended practice of the United Kingdom, including FRS 102 "The Financial Reporting Standard Applicable in the UK and Republic of Ireland", Companies Act, the Housing SORP 2018 Update - Statement of Recommended Practice for Registered Social Housing Providers' ("the SORP") and the Accounting Direction for Private Registered Providers of Social Housing - 2019 ("the Direction").

**1.2 Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the 12 months following the approval of the accounts. For this reason they continue to adopt the going concern basis in preparing the financial statements.

The independent living support contract has been secured up to 31 March 2023. After this date, Leicester City Council have put the contract out for tender, the incorporated charity is awaiting as to whether the tender will be successful. Despite this level of uncertainty, the Trustees have a reasonable expectation that the company is a going concern.

**1.3 Turnover**

Turnover represents maintenance contributions and service charges receivable in the year net of losses from voids, Independent Living People support income and revenue from grants.

Monetary donations to the charitable company are credited to the accounts on a receipts basis except where the amount and entitlement is identifiable in advance where they are brought in as debtors. Gifted assets are credited in the accounts at the net fair value of the assets and liabilities.

NORTON HOUSING AND SUPPORT LTD  
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021

1. Accounting policies (continued)

1.4 Costs

Costs are recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Costs are classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the incorporated charity's relating to the governance of the company apportioned to charitable activities.

All costs are inclusive of irrecoverable VAT.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £100 or more are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities incorporating Income and Expenditure Account.

Housing Properties and other tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is not charged on freehold land. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	- 4% on cost
Property improvements	- 5% on cost
Fixtures and fittings	- 15% reducing balance
Office equipment	- 33 1/3% on cost
Freehold land	- not depreciated

1.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charitable company; this is normally upon notification of the interest paid or payable by the bank

1.7 Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

NORTON HOUSING AND SUPPORT LTD  
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021

1. Accounting policies (continued)

1.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.11 Taxation

The company has charitable status and therefore is not subject to Corporation Tax on surpluses derived from charitable activities.

1.12 Financial instruments

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.13 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of Financial Activities incorporating Income and Expenditure Account over the expected useful lives of the assets concerned. Other grants are credited to the Statement of Financial Activities incorporating Income and Expenditure Account as the related expenditure is incurred.

1.14 Pensions

The charitable company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charitable company to the fund in respect of the year.

NORTON HOUSING AND SUPPORT LTD  
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021

1. Accounting policies (continued)

1.15 Reserves

General reserves are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charitable company and which have not been designated for other purposes.

Designated reserves comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted reserves are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charitable company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

2. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The charitable company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

**Useful economic lives of tangible assets**

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are reassessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 10 for the carrying amount of the property plant and equipment, and note 1.6 for the useful economic lives for each class of assets.

NORTON HOUSING AND SUPPORT LTD  
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021

3. Social housing income and costs

	2021 £	2020 £
Independent Living Support (Supporting People)	149,578	148,797
Housing Benefit	675,470	700,915
Ineligible Charge	41,614	51,737
Other income	16,117	23,909
Donations and gifts	7,336	11,600
Grants	-	14,000
Social housing operating costs	(893,695)	(855,022)
Fundraising expenses	(1,110)	-
<b>Operating (deficit)/surplus</b>	<b>(4,690)</b>	<b>95,936</b>

4. Interest receivable and similar income

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Interest receivable	2,393	2,393	4,245
<i>Total 2020</i>	4,245	4,245	

5. Expenditure on raising funds

Fundraising expenses

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Fundraising expenses	673	437	1,110	-
<i>Total 2020</i>	-	-	-	

NORTON HOUSING AND SUPPORT LTD  
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021

6. Analysis of Social Housing Operating Costs

	Direct costs 2021 £	Support costs 2021 £	Total funds 2021 £	Total funds 2020 £
Independent Living Support (Supporting People)	126,322	26,027	152,349	146,345
Housing Benefit	381,274	253,907	635,181	636,856
Ineligible Charge	32,115	9,300	41,415	51,460
Additional Charitable Activities	18,751	45,999	64,750	20,361
	<u>558,462</u>	<u>335,233</u>	<u>893,695</u>	<u>855,022</u>
<i>Total 2020</i>	<u>562,488</u>	<u>292,534</u>	<u>855,022</u>	

Analysis of direct costs

	Independent Living Support (Supporting People) 2021 £	Housing Benefit 2021 £	Ineligible Charge 2021 £	Additional Charitable Activities 2021 £	Total funds 2021 £	Total funds 2020 £
Staff costs	121,031	78,256	1,173	18,459	218,919	239,936
Premises expenses	2,235	299,962	27,032	292	329,521	303,320
Residents expenses	-	-	854	-	854	8,969
Professional fees	3,056	3,056	3,056	-	9,168	10,263
	<u>126,322</u>	<u>381,274</u>	<u>32,115</u>	<u>18,751</u>	<u>558,462</u>	<u>562,488</u>
<i>Total 2020</i>	<u>84,475</u>	<u>436,909</u>	<u>20,821</u>	<u>20,263</u>	<u>562,488</u>	

NORTON HOUSING AND SUPPORT LTD  
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021

6. Analysis of Social Housing Operating Costs (continued)

Analysis of support costs

	Independent Living Support (Supporting People) 2021 £	Housing Benefit 2021 £	Ineligible Charge 2021 £	Additional Charitable Activities 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Staff costs	20,435	134,266	6,811	34,552	196,064	143,994
Depreciation	-	68,132	-	-	68,132	68,850
Loan interest	-	25,729	-	-	25,729	36,894
Other support costs	3,760	23,947	656	11,447	39,810	37,164
Governance	1,832	1,833	1,833	-	5,498	5,632
	<u>26,027</u>	<u>253,907</u>	<u>9,300</u>	<u>45,999</u>	<u>335,233</u>	<u>292,534</u>
<i>Total 2020</i>	<u>61,870</u>	<u>199,947</u>	<u>30,639</u>	<u>78</u>	<u>292,534</u>	

7. Auditors' remuneration

	2021 £	2020 £
Fees payable to the charitable company's auditor for the audit of the charitable company's annual accounts	<u>5,040</u>	<u>5,040</u>

8. Staff costs

	2021 £	2020 £
Wages and salaries	375,695	348,678
Social security costs	22,958	20,893
Pension costs	16,330	14,359
	<u>414,983</u>	<u>383,930</u>

NORTON HOUSING AND SUPPORT LTD  
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021

8. Staff costs (continued)

The average number of persons employed by the charitable company during the year was as follows:

	2021 No.	2020 No
Support workers	18	17
Management and administrative	5	5
Domestic staff	2	2
	<u>25</u>	<u>24</u>

No employee received remuneration amounting to more than £60,000 in either year.

The remuneration and benefits received by key management personnel during the year were £30,421 (2020: £28,307).

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 March 2021, no Trustee expenses have been incurred (2020 - £NIL).

NORTON HOUSING AND SUPPORT LTD  
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021

10. Tangible fixed assets including housing properties

	Freehold property £	Property improvements £	Fixtures and fittings £	Office equipment £	Total £
<b>Cost or valuation</b>					
At 1 April 2020	2,097,930	2,950	38,649	16,117	2,155,646
Additions	-	-	-	1,716	1,716
At 31 March 2021	<u>2,097,930</u>	<u>2,950</u>	<u>38,649</u>	<u>17,833</u>	<u>2,157,362</u>
<b>Depreciation</b>					
At 1 April 2020	376,635	2,950	22,604	11,551	413,740
Charge for the year	64,783	-	2,551	798	68,132
At 31 March 2021	<u>441,418</u>	<u>2,950</u>	<u>25,155</u>	<u>12,349</u>	<u>481,872</u>
<b>Net book value</b>					
At 31 March 2021	<u><u>1,656,512</u></u>	<u><u>-</u></u>	<u><u>13,494</u></u>	<u><u>5,484</u></u>	<u><u>1,675,490</u></u>
At 31 March 2020	<u><u>1,721,295</u></u>	<u><u>-</u></u>	<u><u>16,045</u></u>	<u><u>4,566</u></u>	<u><u>1,741,906</u></u>

Included in freehold property is freehold land at cost of £463,359 (2020 - £463,359) which is not depreciated

11. Debtors

	2021 £	2020 £
Prepayments and accrued income	76,188	71,693
	<u><u>76,188</u></u>	<u><u>71,693</u></u>

NORTON HOUSING AND SUPPORT LTD  
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021

12. Creditors: Amounts falling due within one year

	2021	2020
	£	£
Bank loans - secured	34,720	34,219
Trade creditors	9,548	6,999
Taxation and social security	-	6,060
Other creditors	3,229	2,752
Accruals and deferred income	5,040	6,881
	52,537	56,911

13. Creditors: Amounts falling due after more than one year

	2021	2020
	£	£
Bank loans - secured	935,600	975,698

Included within the above are amounts falling due as follows:

	2021	2020
	£	£
<b>Between one and two years</b>		
Bank loans - secured	36,111	35,297
<b>Between two and five years</b>		
Bank loans - secured	177,853	112,713
<b>Over five years</b>		
Bank loans - secured	721,636	827,688

The aggregate amount of liabilities payable or repayable wholly or in part more than five years after the reporting date is:

	2021	2020
	£	£
Repayable by instalments	721,636	827,688
	721,636	827,688

The bank borrowings are made up of four facilities.

The first facility is a bank loan due for repayment by 30 August 2036 and currently attracts interest at 3.4%. The bank loan is secured by a First legal charge over the charitable company's freehold premises at 128 Westcotes Drive.

The second facility is a bank loan due for repayment by 19 October 2039 and currently attracts interest at

NORTON HOUSING AND SUPPORT LTD  
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021

13. Creditors: Amounts falling due after more than one year (continued)

3.75%. The bank loan is secured by a First legal charge over the charitable company's freehold premises at 16 St James Road.

The third facility is a bank loan due for repayment by 19 June 2041 and currently attracts interest at 3%. The bank loan is secured by a First legal charge over the charitable company's freehold premises at 25 Church Street.

The fourth facility is a bank loan due for repayment by 19 January 2043 and currently attracts interest at 3.15%. The bank loan is secured by a First legal charge over the charitable company's freehold premises at 15 Ashleigh Road.

14. Financial instruments

	2021 £	2020 £
<b>Financial assets</b>		
Financial assets measured at amortised cost	<u>927,637</u>	<u>912,485</u>
	2021 £	2020 £
<b>Financial liabilities</b>		
Other financial liabilities measured at amortised cost	<u>988,137</u>	<u>1,026,549</u>

Financial assets measured at amortised cost comprise of other debtors and cash at bank.

Financial liabilities measured at amortised cost comprise of bank loans, trade creditors, other creditors and accruals excluding any elements of deferred income.

NORTON HOUSING AND SUPPORT LTD  
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021

15. Statement of reserves

Statement of reserves

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2021 £
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Information technology	5,000	-	(3,823)	-	1,177
Training	35,000	-	(37,794)	38,294	35,500
Marketing	15,000	-	(4,103)	-	10,897
Fundraising	10,000	-	-	-	10,000
Development	67,100	-	-	7,567	74,667
Contingency	32,586	-	(13,304)	17,343	36,625
	<u>164,686</u>	<u>-</u>	<u>(59,024)</u>	<u>63,204</u>	<u>168,866</u>
<b>General funds</b>					
Unrestricted reserves	1,517,280	890,292	(831,227)	(63,204)	1,513,141
<b>Total Unrestricted funds</b>	<u>1,681,966</u>	<u>890,292</u>	<u>(890,251)</u>	<u>-</u>	<u>1,682,007</u>
<b>Restricted funds</b>					
Carlton Hayes	4,500	-	-	-	4,500
National Lottery Community Fund	7,009	-	(4,117)	-	2,892
Edward Gosling	-	1,716	-	-	1,716
Tesco Community Grant	-	500	(437)	-	63
	<u>11,509</u>	<u>2,216</u>	<u>(4,554)</u>	<u>-</u>	<u>9,171</u>
<b>Total of funds</b>	<u><u>1,693,475</u></u>	<u><u>892,508</u></u>	<u><u>(894,805)</u></u>	<u><u>-</u></u>	<u><u>1,691,178</u></u>

NORTON HOUSING AND SUPPORT LTD  
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021

15. Statement of funds (continued)

**Designated reserves**

The information technology fund has been set up to fund the upgrade of computer equipment, the implementation of a backup system and the provision of technological support as required. The carried forward balance consists entirely of unspent funds.

The training fund was put aside to support the recruitment and salary of a trainer post for Norton Housing and Support. This role has been instrumental in testing the market and delivering external training events, in order to generate income and support development of a training arm for the organisation.

The marketing fund will ensure that money is available to support the branding and marketing of Norton Housing and Support, which is essential in order to further develop services in line with our business plan. This fund will also support materials for the new training and fundraising posts.

The Fundraising Fund will support the implementation of the Fundraising Strategy, with the intention of generating new income streams into the organisation.

The development fund has been set aside to ensure delivery of our asset management plan, which was developed by an external consultant following a full stock condition survey in 2018. This will ensure our owned properties remain fit for purpose now and in the future.

The contingency fund is a designated fund for items identified on the service charge schedule, this fund will be adjusted annually in line with actual expenditure for each home in accordance with the schedule for that property. It has been agreed by Trustees to include this fund to keep a clear and separate account of funds carried for each property.

**General reserves**

The carried forward balance of general funds consists of £1,675,490 in relation to fixed assets net of £970,320 of associated property loans equating to £705,170, which leaves a balance of £807,971 relating to available unspent funds.

**Restricted reserves**

In the previous year the charity was awarded a grant from Carlton Hayes of £4,500 towards the costs of producing a promotional video for Norton Housing and Support. As a result of COVID-19 they have been unable to start the project all funds therefore remained unspent and have been carried forward to next year.

In the previous the year the charity was awarded a grant of £9,000 from the National Lottery Community Fund for the Healthy Living Project. The remaining unspent funds at the year end have been carried forward to be spent in 2021/22.

The funds from Edward Gosling were received towards the cost of four new iPads, and were acquired in the year and included within fixed asset additions. The carried forward balance represents the net book value of the assets.

The Tesco Community grant of £500 was received to provide the service users of the charitable company with a Christmas dinner. The remaining unspent funds of £63 carried forward will be spent in 2021/22.

NORTON HOUSING AND SUPPORT LTD  
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021

16. Reconciliation of net movement in funds to net cash flow from operating activities

	2021 £	2020 £
Net income/expenditure for the year (as per Statement of Financial Activities)	(2,297)	100,181
<b>Adjustments for:</b>		
Depreciation charges	68,132	68,851
Decrease/(increase) in debtors	(4,485)	469
Decrease in creditors	(4,885)	(18,485)
Interest paid	25,729	36,894
Interest received	(2,393)	(4,245)
<b>Net cash provided by operating activities</b>	<b>79,801</b>	<b>183,665</b>

17. Analysis of cash and cash equivalents

	2021 £	2020 £
Cash in hand	927,637	912,485
<b>Total cash and cash equivalents</b>	<b>927,637</b>	<b>912,485</b>

18. Analysis of changes in net debt

	At 1 April 2020 £	Cash flows £	At 31 March 2021 £
Cash at bank and in hand	912,485	15,152	927,637
Debt due within 1 year	(34,219)	(501)	(34,720)
Debt due after 1 year	(975,698)	40,098	(935,600)
	<b>(97,432)</b>	<b>54,749</b>	<b>(42,683)</b>

19. Share Capital

Norton Housing and Support Ltd is a company limited by guarantee and has no share capital. The members of the company are the Board of Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

NORTON HOUSING AND SUPPORT LTD  
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021

20. Pension commitments

The charitable company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund.

Contributions payable by the charitable company for the year amounted to £16,330 (2020: £14,359) with £3,230 being included within creditors (2020: £2,667).

21. Operating lease commitments

At 31 March 2021 the charitable company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2021 £	2020 £
Land and buildings		
Not later than 1 year	159,322	159,322

# Signature Certificate

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Document signed by:



**Heather Dipple**

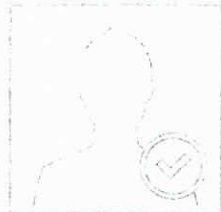
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