

Company Registration No. 03785174 (England and Wales)

THE HOUSING FORUM LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
PAGES FOR FILING WITH REGISTRAR

THE HOUSING FORUM LIMITED

COMPANY INFORMATION

Directors	M Chowdery S F Grant S J Teagle G W Sibley C Compton-James J W W Ratcliff
Company number	03785174
Registered office	6th Floor 1 Minster Court Mincing Lane London EC3R 7AA
Auditor	Anova Statutory Auditors Chartered Accountants The Barn, Meadow Court Faygate Lane Faygate Horsham West Sussex England RH12 4SJ

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BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Intangible assets	4		8,097		10,796
Tangible assets	5		4,219		3,570
			<u>12,316</u>		<u>14,366</u>
Current assets					
Debtors	6	349,745		558,386	
Cash at bank and in hand		515,658		320,592	
		<u>865,403</u>		<u>878,978</u>	
Creditors: amounts falling due within one year	7	<u>(576,179)</u>		<u>(658,277)</u>	
Net current assets			<u>289,224</u>		<u>220,701</u>
Net assets			<u><u>301,540</u></u>		<u><u>235,067</u></u>
Reserves					
Income and expenditure account			<u>301,540</u>		<u>235,067</u>
Members' funds			<u><u>301,540</u></u>		<u><u>235,067</u></u>

The directors of the company have elected not to include a copy of the income and expenditure account within the financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 6 October 2021 and are signed on its behalf by:

S F Grant
Director

S J Teagle
Director

Company Registration No. 03785174

THE HOUSING FORUM LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Company information

The Housing Forum Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 6th Floor, 1 Minster Court, Mincing Lane, London, EC3R 7AA.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The principal accounting policies adopted are set out below.

1.2 Income and expenditure

Membership income is included in the financial statements on a receipts basis, as the company does not have entitlement to the income until it is received.

Other income is included in the financial statements as they become receivable or due. Expenditure is included on an accruals basis.

1.3 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Rebrand	over 5 years on cost
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1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computer equipment & website	20% on cost
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to surplus or deficit.

THE HOUSING FORUM LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.8 Taxation

UK corporation tax is provided at the rate applicable to the profit for the year. The Housing Forum Limited has obtained "not-for-profit" status from HMRC and therefore the rate applicable on income for the year will be zero.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies (Continued)

1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.11 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Directors	1	6
Administrative staff	3	3
	<hr/>	<hr/>
Total	4	9
	<hr/> <hr/>	<hr/> <hr/>

THE HOUSING FORUM LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

4 Intangible fixed assets

	Rebrand £
Cost	
At 1 April 2020 and 31 March 2021	13,495
Amortisation and impairment	
At 1 April 2020	2,699
Amortisation charged for the year	2,699
At 31 March 2021	5,398
Carrying amount	
At 31 March 2021	8,097
At 31 March 2020	10,796

5 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 April 2020	49,602
Additions	2,125
Disposals	(43,670)
At 31 March 2021	8,057
Depreciation and impairment	
At 1 April 2020	46,032
Depreciation charged in the year	1,476
Eliminated in respect of disposals	(43,670)
At 31 March 2021	3,838
Carrying amount	
At 31 March 2021	4,219
At 31 March 2020	3,570

THE HOUSING FORUM LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

6	Debtors	2021	2020
		£	£
	Amounts falling due within one year:		
	Membership fees due	338,677	518,448
	Other debtors	11,068	39,938
		<u>349,745</u>	<u>558,386</u>
		<u><u>349,745</u></u>	<u><u>558,386</u></u>
7	Creditors: amounts falling due within one year	2021	2020
		£	£
	Trade creditors	7,133	11,758
	Taxation and social security	90,512	29,539
	Other creditors	478,534	616,980
		<u>576,179</u>	<u>658,277</u>
		<u><u>576,179</u></u>	<u><u>658,277</u></u>

8 Members' liability

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £1.

9 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Matthew Cleghorn FCA BSc (Hons) and the auditor was Anova.

10 Related party transactions

During the year the company entered into transactions with companies associated with the directors of the company. These transactions were as follows:

Vistry Partnerships (formerly Galliford Try Partnerships), an entity to whom Stephen Teagle is an Executive Board Member and Chief Executive, provided the company with membership income in the year of £11,990 (2020: £11,700) and sponsorship fees of £1,750 (2020: £2,000).

Osborne Homes, an entity to whom Caroline Compton-James is an Executive and Head of Strategy for Construction, provided the company with membership income in the year of £6,020 (2020: £5,870).

Network Homes Ltd, an entity to whom Jamie Walter William Ratcliff is an Executive Director of Business Performance & Partnerships, provided the company with membership income in the year of £5,950 (2020: £4,164).

THE HOUSING FORUM LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

11 Directors' transactions

During the year S Grant, a director of the company, received a season ticket loan totalling £nil (2020: £8,680). At the year end the remaining balance of the loan owing to the company was £509 (2020: £2,678) and was being repaid on a monthly basis, in line with an agreement.

