

Co-operative and Community Benefit Society Number 15866

Homes England Number L1824

ST LUKE'S HOUSING SOCIETY LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

ST LUKE'S HOUSING SOCIETY LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Registered under the Co-operative and Community Benefit Societies Act 2014 and as a Housing Society under the Housing Act 1974

Registered and Administrative Office: 7 McMaster House
Latimer Road
Headington
Oxford
OX3 7PX

Chairman: Malcolm Fearn

Board of Management: Richard Eve
Jeremy Burgess
Martin Mellors
Jean King

Current Staff:

Head of Operations: Jo Kirby
Wellbeing Officer: Bev Barrett - started 09/05/22
Caretaker: Malcolm Parker
Housing Support Officer: Janet Blewitt - started 24/8/22

Staff Leavers:

Maintenance Officer: Trudy Cox - left 27/04/22
Caretaker: Paul Gillett - started 19/04/22, left 25/07/22

Solicitors:

Challenor Gardiner
29 New Inn Hall Street
Oxford
OX1 2DH

Auditors:

Critchleys Audit LLP
Beaver House
23-38 Hythe Bridge Street
Oxford
OX1 2EP

Bankers:

Lloyds Bank Plc
87 London Road
Headington
Oxford
OX3 9AB

ST LUKE'S HOUSING SOCIETY LIMITED

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ST LUKE'S HOUSING SOCIETY LIMITED

CHAIRMAN'S REPORT

FOR THE YEAR ENDED 31 MARCH 2023

This has been a year of steady progress and consolidation.

From a staffing viewpoint action has been taken to adjust and clearly define job functions, which has resulted in a change of title to best reflect the job, both from the point of view of residents and the job holders themselves.

The title General Manager has been replaced by Head of Operations and House Manager by Well Being Officer.

During the year we held a survey of residents' views on St Luke's and the service provided. This produced some very positive results and a meeting was held to share the outcome with the residents and give them the opportunity to ask questions. The survey itself gave us the opportunity to examine how we operate and to fine tune our overall operation.

During the year a long serving Trustee – Tony Wigley – resigned. I take this opportunity to thank Tony for the many years of dedicated service to St Luke's. During his time he was involved with every aspect of St Luke's: latterly acting as Vice Chair and interviewing potential new tenants.

We have been fortunate to welcome two new trustees during the year – Jean King and Martin Mellors – who bring a range of skills and experience to the Board.

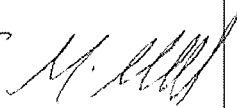
We continue to run with very few voids and have been able to maintain a short list of potential tenants so that any void is quickly filled.

I am pleased that we have operated very close to our budget and so are able to both carry out regular maintenance and handle any unexpected costs that have arisen.

My thanks to all staff and Trustees for their work during the year which has helped us to continue to provide a high quality of service.



Malcom Fearn
Chairman



Trustee



Head of Operations / Company Secretary

Date: 28th September 2023

ST LUKE'S HOUSING SOCIETY LIMITED

**STATEMENT OF BOARD'S RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2023**

The Co-operative and Community and Benefit Societies Act 2014 and registered social housing legislation require the Board to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Registered Social Landlord and of the surplus or deficit for that period. In preparing these financial statements the Board is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclose and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Registered Landlord will continue in business.

The Board is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Registered Social Landlord and enable it to ensure that the financial statements comply with the Co-operative and Community Benefit Societies Act 2014, Housing and Regeneration Act 2008 and the Accounting Direction for private registered providers of social housing England in 2012. It has general responsibility for taking reasonable steps to safeguard the assets of the Registered Social Landlord and to prevent and detect fraud and other irregularities.

ST LUKE'S HOUSING SOCIETY LIMITED



INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF ST LUKE'S HOUSING SOCIETY LIMITED

Opinion

We have audited the financial statements of St Luke's Housing Society Limited (the 'society') for the year ended 31 March 2023 which comprise the statement of financial activities, the balance sheet and notes to the financial statements, including 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 society's affairs as at 31 March 2023 and of its incoming resources and application of resources, 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 Co-operative and Community Benefit Societies Act 2014.

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 *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the society in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC'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 board's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the 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 society's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Board are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

ST LUKE'S HOUSING SOCIETY LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE BOARD OF ST LUKE'S HOUSING SOCIETY LIMITED

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

-
- the society has not kept proper books of account, and not maintained a satisfactory system of control over its transactions, in accordance with the requirements of the legislation;
- the revenue account, any other accounts to which our report relates, and the balance sheet are not in agreement with the society's books of account; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Board

As explained more fully in the statement of board's responsibilities, the Board, who are also the directors of the society for the purpose 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 Board 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 Board are responsible for assessing the society'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 Board either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's 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 auditor's 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.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with directors and other management, and from our knowledge and experience;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity.
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence where applicable; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

ST LUKE'S HOUSING SOCIETY LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE BOARD OF ST LUKE'S HOUSING SOCIETY LIMITED

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations; and

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims;
- reviewing relevant correspondence.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.


Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

ST LUKE'S HOUSING SOCIETY LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE BOARD OF ST LUKE'S HOUSING SOCIETY LIMITED


Robert Kirtland (Senior Statutory Auditor)
for and on behalf of Critchleys Audit LLP

Chartered Accountants
Statutory Auditor

10/10/2023
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Beaver House
23-38 Hythe Bridge Street
Oxford
OX1 2EP

ST LUKE'S HOUSING SOCIETY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted funds 2023 £	Unrestricted funds 2022 £
	Notes		
<u>Income from:</u>			
Turnover	3	307,216	291,062
Investments	5	1,012	126
Total income		<u>308,228</u>	<u>291,188</u>
<u>Expenditure on:</u>			
Operating expenditure	4	208,951	242,456
Financing costs	7	14,394	15,111
Total expenditure		<u>223,345</u>	<u>257,567</u>
Net income for the year/ Net movement in funds		84,883	33,621
Fund balances at 1 April 2022		<u>667,821</u>	<u>634,200</u>
Fund balances at 31 March 2023		<u><u>752,704</u></u>	<u><u>667,821</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

ST LUKE'S HOUSING SOCIETY LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2023

	Share capital £	Designated £	General reserves £	Total £
Balance at 1 April 2021	11	172,869	461,320	634,200
Year ended 31 March 2022: Profit and total comprehensive income for the year	-	-	33,621	33,621
Balance at 31 March 2022	11	172,869	494,941	667,821
Year ended 31 March 2023: Profit and total comprehensive income for the year	-	-	84,883	84,883
Balance at 31 March 2023	11	172,869	579,824	752,704

ST LUKE'S HOUSING SOCIETY LIMITED

BALANCE SHEET

AS AT 31 MARCH 2023

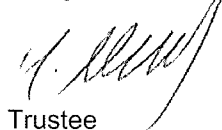
	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	11		1,103,613		1,125,086
Current assets					
Debtors	12	10,955		8,595	
Cash at bank and in hand		204,923		138,924	
		215,878		147,519	
Creditors: amounts falling due within one year	13	(64,659)		(67,325)	
Net current assets			151,219		80,194
Total assets less current liabilities			1,254,832		1,205,280
Creditors: amounts falling due after more than one year	14		(502,128)		(537,459)
Net assets			752,704		667,821
Income funds					
<u>Unrestricted funds - general</u>					
Designated funds	15	172,869		172,869	
General unrestricted funds		579,824		494,941	
Share capital		11		11	
			752,704		667,821
			752,704		667,821

The notes on pages 10 to 16 form part of these financial statements.

The financial statements were approved by the Board on



Trustee



Trustee



Head of Operations / Company Secretary

ST LUKE'S HOUSING SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

St Luke's Housing Society Limited is a housing society limited by shares incorporated in England and Wales. The registered office is 7 McMaster House, Latimer Road, Headington, Oxford, OX3 7PX

1.1 Accounting convention

The financial statements of the group and association are prepared in accordance with UK Generally Accepted Accounting Practice (UK GAAP) including Financial Reporting Standard 102 (FRS 102) and the Housing SORP 2014: Statement of Recommended Practice for Registered Social Housing Providers and comply with the Accounting Direction for Private Registered Providers of Social Housing 2015.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Board have a reasonable expectation that the society has adequate resources to continue in operational existence for the foreseeable future. Thus the Board continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Board in furtherance of their charitable objectives.

Designated reserves are part of unrestricted reserves which have been earmarked by the Board for a particular purpose. Such designations may be reversed by future Board decisions. Expenditure cannot be directly set against designated reserves but is taken through the income and expenditure account. A transfer is then made from designated reserves as appropriate.

1.4 Income

Turnover comprises rental income receivable in the year and other services included at the invoiced value of goods and services supplied in the year and revenue grants receivable in the year.

Government grants includes grant receivable from the Homes and Communities Agency (the Homes England), local authorities, and other government organisations. A grant which does not impose specified future performance conditions is recognised as revenue when the grant proceeds are received or receivable.

A grant that imposes specified future performance-related conditions on the association is recognised only when these conditions are met. A grant received before the revenue recognition criteria are satisfied is recognised as a liability. For Social Housing Grant this means that the grant is recognised as revenue on completion of the property.

Grants due from government organisations or received in advance are included as current assets or liabilities.

Government grants received for housing properties are subordinated to the repayment of loans by agreement with the Homes England.

ST LUKE'S HOUSING SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.5 Tangible fixed assets

Housing land and buildings:

Housing properties are properties held for the provision of social housing or to otherwise provide social benefit. Housing properties are principally properties available for rent and are stated at cost less depreciation.

Completed housing properties are stated at cost less subsequent accumulated depreciation and accumulated impairment losses. Depreciation is provided on the total cost of buildings at 50 years straight line.

Capitalization policy:

Expenditure on housing properties which results in a substantial enhancement of economic benefits of the asset, such as a significant increase in the net rental stream over the life of the property, is capitalized.

Any works which do not result in a substantial enhancement of economic benefits of a property are charged to the income and expenditure account. This includes expenditure incurred to ensure that the property can maintain its existing level of net rental income or the standard of performance anticipated when the asset was first acquired or constructed or last replaced.

Other fixed assets:

Tangible fixed assets other than housing are capitalised at cost depreciation is charged to reflect the loss in value over the useful lives of the assets concerned. The following rates are used to estimate these lives:

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:

Buildings	Straight line over the length of the lease
Fixtures and fittings	5-15 years straight line
Computers equipment	3 years straight line

1.6 Financial instruments

Debtors:

Debtors are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Debtors classified as receivable within one year are not amortised.

Creditors:

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.

ST LUKE'S HOUSING SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

2 Critical accounting estimates and judgements

In the application of the St Luke's Housing Society's accounting policies, the Board 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 Turnover

	2023	2022
	£	£
Service charges income	116,543	105,123
Rent receivable net of identifiable service charges	168,647	163,913
Government grants taken to income	22,026	22,026
	<u>307,216</u>	<u>291,062</u>

4 Operating expenditure

	2023	2022
	£	£
Staff costs	76,685	90,203
Depreciation and impairment	23,061	23,309
Management	14,956	32,730
Services	67,243	46,115
Planned and major repairs expenditure	14,915	25,836
Routine maintenance	12,091	24,263
	<u>208,951</u>	<u>242,456</u>
	<u>208,951</u>	<u>242,456</u>

ST LUKE'S HOUSING SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

5 Investments

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Bank interest	1,012	126

Interest receivable represents income from investments of surplus cash balances in interest bearing accounts.

6 Accommodation under management

The number of units under management at the end of the year was 38 (2022: 38)

7 Financing costs

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Interest on mortgage and loan	14,267	14,959
Bank charges	127	152
	<u>14,394</u>	<u>15,111</u>

8 Remuneration of the board of management

Members of the Board of Management act in a voluntary capacity and receive no remuneration. We have a policy allowing Board members to claim expenses for travelling/necessary care costs. In the year trustees claimed expensed of £nil (2022: £nil)

9 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Employees	4	4

ST LUKE'S HOUSING SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

9 Employees (Continued)

Employment costs	2023 £	2022 £
Wages and salaries	63,062	76,830
Social security costs	12,192	10,180
Other pension costs	1,431	3,193
	<u>76,685</u>	<u>90,203</u>

There were no employees whose annual remuneration was more than £60,000.

10 Taxation

The company pays no corporation tax on its surpluses because it is exempt.

11 Tangible fixed assets

	Buildings £	Fixtures and fittings £	Total £
Cost			
At 1 April 2022	1,879,975	287,831	2,167,806
Additions	-	1,588	1,588
At 31 March 2023	<u>1,879,975</u>	<u>289,419</u>	<u>2,169,394</u>
Depreciation and impairment			
At 1 April 2022	778,721	263,999	1,042,720
Depreciation charged in the year	14,298	8,763	23,061
At 31 March 2023	<u>793,019</u>	<u>272,762</u>	<u>1,065,781</u>
Carrying amount			
At 31 March 2023	<u>1,086,956</u>	<u>16,657</u>	<u>1,103,613</u>
At 31 March 2022	<u>1,101,254</u>	<u>23,832</u>	<u>1,125,086</u>
Social housing grant		2023	2022
Recognised in the statement of comprehensive income		704,825	682,799
Held as deferred income		396,461	418,487
Total accumulated social housign grant received at 31 March		<u>1,101,286</u>	<u>1,101,286</u>

ST LUKE'S HOUSING SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

12 Debtors		2023	2022
		£	£
Amounts falling due within one year:			
Rent arrears and service charges receivable		6,676	4,316
Prepayments and accrued income		4,279	4,279
		<u>10,955</u>	<u>8,595</u>
13 Creditors: amounts falling due within one year		2023	2022
	Notes	£	£
Loans	14	12,448	10,753
Deferred income		6,869	-
Trade creditors		9,382	28,330
Social housing grant received in advance		22,026	22,026
Accruals and retention		13,934	6,216
		<u>64,659</u>	<u>67,325</u>
14 Creditors: amounts falling due after more than one year		2023	2022
		£	£
Bank loan		4,672	16,277
Mortgage from Housing Corporation		123,021	124,721
Social housing grant received in advance		374,435	396,461
		<u>502,128</u>	<u>537,459</u>

The Mortgage from Housing Corporation is repayable by equal annual installments until 2044, bearing interest at 10.25%. The current portion of the mortgage is £1,748 (2022: £1,631)
The bank loan is repayable in monthly installments until August 2024, bearing interest at 6.5%. The current portion of the loan is is £10,699 (2022: £9,122)

ST LUKE'S HOUSING SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

15 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

Balance at 1 April 2021 £	Transfers £	Balance at 1 April 2022 £	Transfers £	Balance at 31 March 2023 £
172,869	-	172,869	-	172,869
<u>172,869</u>	<u>-</u>	<u>172,869</u>	<u>-</u>	<u>172,869</u>

The designated funds represent:

i) A refurbishment fund that was designated for the future refurbishment and maintenance costs of flats. The transfers represent the current year's contribution towards the estimated future costs, which was made at the discretion of the board, and refurbishment costs incurred in the year

16 Share Capital

	2023 £	2022 £
Share Capital	<u>11</u>	<u>11</u>

17 Legislation under which the Society is incorporated

The Society is registered under the Co-operative and Community Benefit Societies Act 2014 and registered as a housing association with the Homes England.

18 Commitments

The Society had capital commitments of approximately £nil as at 31 March 2023 (2022: £nil)

19 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).