



Auckland Home Solutions CIC



Unaudited Annual Report and Financial Statements For the Year ended 31 March 2023

Auckland Home Solutions CIC
First Floor, Severn House,
Mandale Business Park,
Durham, DH1 1TH

Registered Company No.: 07345564
Regulator of Social Housing No.: 4690

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ABOUT AUCKLAND HOME SOLUTIONS CIC

Who We Are

Auckland Home Solutions CIC (AHS) is a specialist supported housing provider. Incorporated in August 2010 under the Companies Act 2006 as a Community Interest Company, the objects of the Company are to provide affordable and high quality housing to vulnerable adults disadvantaged through disability, age, race, social circumstances or finance and to manage complimentary projects and services. Registered as a Social Housing Provider in 2012, our services are focussed on providing Temporary Social Housing and Supported Social Housing to vulnerable tenants. As well as providing the accommodation which are mostly leased from commercial landlords, we engage professional care providers in providing the care and support packages suitable to each tenant, in line with their care needs. We also work with a number of local authorities, nationally.

Auckland is a private company limited by shares and is a subsidiary of The Social Housing Family CIC.

Mission Statement and Values

Commitment: We are committed to maintaining the happiness and wellbeing of our tenants. Our priority is to give the people we support the highest quality of service and the best standard of accommodation possible, so they can live happy, independent lives.

Collaboration: As a social-housing provider, we work closely with local authorities, property developers and care providers. We work alongside our partners to help define the needs of the people we support and implement a solution for their social-housing requirements, helping them be more independent in their daily lives.

Passionate: We are passionate about providing the people we support with a home and firmly believe that our commitment, drive and enthusiasm are essential to achieving our goals of quality service, growth and long-term success. We are also always looking for ways to further contribute to the social-housing sector.

OFFICERS AND PROFESSIONAL ADVISERS

Board of Trustees & Directors William Locke (Chair from August 2023)
Andrew Clapham (resigned 26 July 2023)
Brian Hendon (resigned 15 February 2023)
Claire Batsford (resigned 23 August 2022)
Lynda Rowland (appointed 25 March 2021, resigned 14 February 2023)
Nicola Gillard (resigned 31 January 2020, re-appointed 13 April 2021, resigned 26 July 2023)
Stuart Ging (resigned 29 June 2023)

Regulator of Social Housing Statutory Appointees

Heather Ashton (appointed 11 April 2023)
Paul Fiddaman (appointed 11 April 2023)
Stephen Hallowell (appointed 11 April 2023)

Registered Office Auckland Home Solutions CIC
First Floor, Severn House,
Mandale Business Park,
Durham,
DH1 1TH

Registered Company No. 07345564 (England and Wales)

Registered Social Landlord No. 4690

Bankers Lloyds Bank Plc
Newgate Street,
Bishop Auckland
Co Durham

Solicitors Weightmans
The Hallmark Building,
105 Fenchurch Street,
London
EC3M 5JG

REPORT OF THE BOARD

The Board presents its report and financial statements for the year ended 31 March 2023.

Legal Status

Auckland Home Solutions CIC (“the Company”) is a Community Interest Company registered under the Companies Act 2006 and is a Registered Provider of social housing registered with the Regulator of Social Housing. The Company is a subsidiary of the Social Housing Family CIC.

Objects

Incorporated in August 2010, the objects of the Company are to carry on activities which benefit the community and in particular (without limitation) to:

- provide affordable and high quality housing to vulnerable adults disadvantaged through disability, age, race, social circumstance or finance;
- To manage complementary projects and services

Principal Activities

The principal activity of the Company during the financial year was the provision of temporary and supported housing to vulnerable adults. The Company also provided some residential units and worked with registered care providers in providing care and support to its tenants in line with their care needs. To ensure that tenants were living in safe and stimulating accommodation, complimentary housing management services including repairs and maintenance, were undertaken by the Company.

Operating as a leased model housing provider, the Company owns a very small proportion of its accommodation. Only 1% of its total units owned and managed are owned by the Company, the remaining are leased from head lessees or landlords. As such, the largest expenditure of the Company remains the payment of lease rents to its landlords.

Regulatory Measures

In August 2021, the Regulator of Social Housing issued a regulatory notice against the Company concluding it was non-compliant with the Governance and Financial Viability Standard. This was followed up with an Enforcement Notice, issued in April 2023 by the Regulator, due to a failing in the Company’s ability to assure the Regulator that it was able to put effective governance arrangements in place to make it compliant with the Regularity Standards.

Activating its enforcement powers, the Regulator of Social Housing appointed three independent trustees to the Board of the Company and continues to work with the Company on its Recovery Plan.

Recovery Plan

In April 2023, three independent Board members were appointed by the Regulator to the Board of the Company. There were also some clear directions given by the Regulator in its enforcement notice as part of its recovery plan. The Board has been cooperative with implementing these directions and continues work closely with the Regulator, keeping them and other main stakeholders abreast of improvements.

As at the date of signing the accounts for the financial year ended 31 March 2021, a number of progress has been made against the Regulator's directives including the appointment of an independent firm, with relevant skills and expertise, to address the non-compliance matters. The Board has also reviewed its effectiveness and received resignations from a number of Board members where there was current or potential conflict of interests.

Furthermore, the Board has put in place an interim team of Senior Management Team to improve on Board reporting, manage immediate financial risks, evaluate compliance with the rent standard, develop its business plan and deliver on the other improvement plans as agreed with the Regulator. The recovery journey to compliance is ongoing. The risks and mitigations faced by the Company, as well as the plans for the coming year are set out below.

Financial Performance for the Year ended March 2023

The Company reported a net deficit of £0.5m at the end of the financial year. Although the Company saw an increase in its owned and managed units, and effectively turnover, the cost of its operations exceeded income.

The total turnover reported was £23.7m (2022: £22.4m). 95% of its income comes from social housing lettings comprising of rents, service charges and other income receivable from specialist supported housing and residential care homes. The total income realised from supported housing units was £19.6m while income received from care providers for the residential accommodation was £3m. A further £1m was realised from management fees.

The total expenditure for the year was £24.2m (2022: £22.2m), an increase of £2m on last financial year. The increase in expenditure can be attributed to the increase in units being managed and the uplifts to lease rents payable. Given the majority of the Company's accommodation are leased, the largest expenditure area for the Company is lease rent payable.

In the financial year, 74% (£16.3m) of its total expenditure was lease rent payable to landlords. The company expended 7% (£1.5m) of the total expenditure on management and administrative costs. £1.8m (8%) was expended on reactive repairs and planned maintenance, £1.9m were service charge costs while the remaining 1% covered provision for bad debt and depreciation.

Future Plans

The Board continues to work closely with the Regulator in ensuring recommendations from the review undertaken by an Independent Appraisal are put in place. The improvement and future plan of the Company are set out below.

The Board is pleased to note progress against the improvement plan.

1. Improve the adequacy of Board reporting and record keeping:

We will achieve this by

- Putting good governance structure around Board meetings, minutes, papers and presentations
- Being clear about the forward agendas for both informal and formal Board meetings
- Seeking evidencable assurance, rather than reassurance, on matters reported to the Board.

2. Enhance Board skills, effectiveness and capacity

We will achieve this by

- Ensuring proper governance is followed in regard to Board members recruitment Terms of Office and Terms of References.
- Putting in place annual review of Board competency, experience, technical knowledge and development areas.
- Undertaking on a periodic basis skill matrix, identify gaps on the Board and recruit to this.

3. Resolve Conflicts of Interest on the Board

We will achieve this by

- Addressing areas already identified as having current and potential conflicts of interest
- Seeking legal advice with regards to safeguarding the Company's assets and proactively managing conflicts of interest
- Ensuring the National Housing Federation Code is followed by ensuring clear policies and procedures are put in place.

4. Re-evaluate the impact of third party interests of the Company (i.e. the Parent Company, subsidiary company, head lessees)

We will achieve this by:

- Seeking legal advice on the contractual obligations of third parties interests to the Company and vice versa
- Negotiating contractual terms that are better favourable for the Company
- Putting policies and delegated table of authority in place to monitor and escalate any divergence from good governance.

5. Bring up to date the Assets and Liability Register:

We will achieve this by:

- Undertaking a detailed review of our portfolio, ownership, management contracts and funding.
- Using the data from the recently completed Stock Condition Survey to inform our property investment strategy.
- Providing assurance on compliance with the Rent Standard

6. Manage corporate and financial risks and obligations

We will achieve this by:

- Improve on financial reporting and bring outstanding year end account up to date.
- Developing a robust business plan with stress tests and mitigation plans
- Implementing a better financial control, management, effective budget monitoring and financial regulations
- Reviewing the risk management framework.

VALUE FOR MONEY

The Company defines Value for Money as the efficient use of its available resources to achieve the organisational objectives. In seeking to optimise the achievement of its objectives, the Company considers three aspects of value for money, namely;

- Economy: the minimisation of the cost of inputs to activities whilst having regards to the quality of those inputs.
- Efficiency: the relationship between the outputs derived from activities and the inputs used to produce those outputs and;
- Effectiveness: the extent to which objectives are achieved and the relationship between intended and actual impacts.

Operational Performance	2022-23	2021-22	Global Accounts Median 2022
	Actual	Actual	
Reinvestment	28%	0%	6.50%
New supply delivered %	0%	0%	1.40%
Gearing	-16%	-25%	44.10%
EBITDA MRI Interest cover	n/a	n/a	146%
Headline Social Housing Costs per unit	£14,204	13,358	£4,500
Operating Margin-Social Housing Letting only	3%	6%	23.30%
Operating Margin - Overall	-2%	1%	20.50%
Return on Capital Employed	-177%	33%	3.20%

The table above shows the Value for Money performance of the Company against the Industry median as published in the Global Accounts by the Regulator of Social Housing 2022.

Metric 1: Reinvestment %

This measures the investment in properties (existing stock as well as new supply) as a percentage of total properties held. The Company owns four properties and expended some costs on major works on both owned and leased assets during the year.

Metric 2: New Supply Delivered %

The Company does not currently have a development programme and did not deliver any new housing supply during the year.

Metric 3: Gearing %

This metric measures the proportion of borrowing in relation to the size of the Company's asset base and assess the degree of dependence on debt finance. The Company had a small loan of £49k at the end of the year. Given its cash balance exceeded the loan amount, the gearing percentage was negative, reflecting a very low gearing ratio compared to the industry median.

Metric 4: EBITDA MRI (Earnings Before Interest, Tax, Depreciation, Amortisation, Major Repairs Included)

The EBITDA MRI interest cover percentage is not a relevant metric for the Company because it has no loan interest cost.

Metric 5: Headline Social Housing Cost per unit

The unit cost metric assesses the headline social housing cost per unit as defined by the Regulator. The principal cost driver for this metric for the Company is the level of lease rents payable to landlords for its homes. The headline cost per unit at the end of the year was £14k. This was higher than the reported headline cost per unit in prior year and significantly higher than the sector median.

Metric 6: Operating Margin (Social housing letting) % and Operating Margin (overall) %

Both metrics for operating margin demonstrate the profitability of operating assets. The Company saw a reduction in both metrics compared to last year's performance. This decrease can be attributed to the one-off grant received last year towards its operating costs. The Board and Executive team are aware of the need to improve on these metrics and will, as part of improving its Value for Money strategy, look to drive more efficiency across its operations.

Metric 7: Return on Capital Employed (ROCE) %

This metric compares the operating surplus or deficit to the total assets less current liabilities and is a common measure in the commercial sector in assessing the efficiency of investing in capital resources. The Company's ROCE % was negative as a result of the reported deficit at the end of the year. Nonetheless, this metric is not particularly relevant to the Company given its negative gearing percentage.

Improving the VfM Metrics

VfM is a key consideration for social landlords and there is an increasing focus on demonstrating VfM especially given the rapidly shifting economic climate, increased demands from tenants and constraint resources. As such, the Company will be reviewing its Value for Money Strategy in the coming year.

RISKS AND MITIGATIONS

The Board has overall responsibility for establishing and maintaining the system of internal controls of the Company. Whilst the Board recognises that no system of internal control can provide absolute assurance or eliminate risks completely, effort is made to ensure the system of internal control is designed to manage risk and to provide reasonable assurance that key business objectives and expected outcomes will be achieved. The top 4 strategic risks of the Company with mitigating actions are set out below:

Risks	Mitigations
<p>Regulatory Compliance Risks</p>	<ul style="list-style-type: none"> • Work with independent appraiser and the governance support firm in reviewing compliance framework, areas of weaknesses and establish best practices. • Monitor performance against the recovery action plan following regulatory judgements • Regularly monitoring the Key Performance Indicators and escalating areas of non-compliance ensuring that appropriate mitigating actions are put in place, promptly. • Developing a clear roadmap to aid the Company’s ability to deliver against changes to regulatory framework
<p>Financial Unsustainability</p>	<ul style="list-style-type: none"> • Review onerous contracts and contractual terms and seek favourable terms with landlords or head lessees • Robust business planning with scenario testing and mitigations • Being proactive in sundry debts and arrears recovery as well as putting in place an effective budget monitoring process • Undertake options appraisals and portfolio viability assessments given constrained resources and against the backdrop of current macroeconomic factors.
<p>Failure to comply with Health and Safety Risks</p>	<ul style="list-style-type: none"> • A clear Health and Safety Executive (HSE) monitoring and inspection regime including gaining insights of the quality of the stock from the recently completed Stock Condition Survey. • A Planned Preventative Maintenance (PPM) programme with clarity on landlord and head lessees’ responsibilities. • Ensuring third party contractors also maintain a robust regime of HSE and insurance. • Maintain accurate and reliable data to proactively identify issues and deliver remedial safety actions in a timely manner.
<p>Failure to deliver value for residents</p>	<ul style="list-style-type: none"> • Governance arrangements put in place to continue managing the delivery of services to tenants and maintaining compliance with current consumer standards • Value for money strategy to ensure services to tenants and delivering value. • Robust data that gives a clear and accurate account of performance, so that the Board can be assured of the quality and safety of homes and quality of services to tenants. • Annual tenants’ survey and proactively engaging tenants to understand changing needs and how best and most cost effectively these needs can be met.

GOVERNANCE

The Board, which comprises the company directors, has overall responsibility for the direction, management and control of the Company. Overall operational management is delegated to the Chief Executive and the Executive Team. As a registered provider, the Board adopts the National Housing Federation (NHF) Code of Governance 2020. As at the date of signing this report, the Board comprises of four (4) directors and meets twice a month.

The first meeting of the Board in the month is an 'informal' meeting where progress updates are given by the Executive Team to the Board. The informal Board meetings are attended virtually and used to discuss progress against actions arising from the last Board meeting and any new / emergent matters arising. The second meeting of the Board in the month is deemed the 'formal' Board meeting and focuses on strategic matters, Key Performance Indicators and the recovery plan. There are Board agendas for and minutes taken at both the informal and formal Board meetings.

Applications to be considered for appointment to the Board are invited following a recruitment and selection process. Candidates are appointed to the Board having regard for skills, experience, equality, diversity and inclusion. As part of the intra-group arrangements, the appointment of a new Board member is agreed jointly by the Company and the Parent company.

Insurance policies indemnify Board members and officers against liability when acting for the Company.

Directors Duties and section 172 reporting

The Directors of the Company must act in accordance with a set of general duties embodied in section 172 (1) (a-f) of the Companies Act 2006 (1), summarised as follows:

A Director must act in the way they consider, in good faith, would be most likely to promote the success of the company for the benefit of its members as a whole, and in doing so, have regard (amongst other matters) to:

- The likely consequences of any decisions in the long-term.
- The interests of the company's employees.
- The need to foster the company's business relationships with suppliers, customers and others.
- The impact of the company's operations on the community and environment.
- The desirability of the company maintaining a reputation for high standards of business conduct.
- The need to act fairly as between members of the company.

The directors that served throughout the reporting year ended 31 March 2023 were:

William Locke	Andrew Clapham (resigned 26 July 2023)
Stuart Ging (resigned 29 June 2023)	Stuart Ging (resigned 29 June 2023)
Nicola Gillard (resigned 31 January 2020, re-appointed 13 April 2021, resigned 26 July 2023)	

The directors that were either appointed and or resigned during the reporting year ended 31 March 2023:

Brian Hendon (resigned 15 February 2023)
Claire Batsford (resigned 23 August 2022)
Lynda Rowland (appointed 25 March 2021, resigned 14 February 2023)

STATEMENTS OF DIRECTORS' RESPONSIBILITIES

The Board is responsible for preparing the Strategic Report, Annual Report and the Financial Statements, in accordance with applicable law and regulation.

Company law and social housing legislation require the Board to prepare Financial Statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Board must not approve the Financial Statements unless it is satisfied that they give a true and fair view of the state of affairs of the Company and of the surplus or deficit of the Company for that period.

In preparing these Financial Statements, the Board is required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards and the Statement of Recommended Practice "Accounting by Registered Social Housing Providers 2018" and FRS102 have been followed, subject to any material departures disclosed and explained in the Financial Statements; and
- prepare the Financial Statements on a going concern basis unless it is inappropriate to presume that the Company will continue in business.

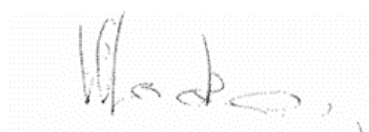
The Board is also responsible for keeping adequate accounting records that are sufficient to show and explain the Society's transactions and disclose with reasonable accuracy at any time the financial position of the Society and enable it to ensure that its financial statements comply with the Companies Act 2006, the Housing and Regeneration Act 2008 and the Accounting Direction for Registered Providers of Social Housing 2022.

The Board is responsible for safeguarding the assets of the Society and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board is also responsible for ensuring that the Report of the Board is prepared in accordance with the Statement of Recommended Practice "Accounting by Registered Social Housing Providers 2018" and FRS 102. The Board is responsible for ensuring that the assets of the Society are properly applied under charity law. The annual report and accounts are published on the Company's website in accordance with legislation in the UK governing the preparation and dissemination of financial statements, which may vary from legislation in other jurisdictions.

The Board's responsibility also extends to the ongoing integrity of the financial statements contained therein.

The report of the Board was approved by the Board on 26 March 2024 and signed on its behalf by:



William Locke (Chair from August 2023)

FINANCIAL STATEMENTS

Statement of Comprehensive Income

For the year ended 31 March 2023

	Note	2023	2022
		£	£
Turnover	2	23,687,230	22,430,044
Operating expenditure	2	<u>(24,217,851)</u>	<u>(22,240,464)</u>
Operating (loss) / Surplus		(530,621)	189,579
Deferred Tax	5	-	-
Net (deficit) / surplus		(530,621)	189,579

The Notes on pages 19 to 34 form part of these Financial Statements.

FINANCIAL STATEMENTS

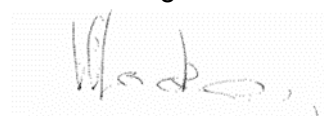
Statement of Financial Position

As at 31 March 2023

	Note	2023 £	2022 £
Fixed Assets			
Tangible fixed assets - Housing Properties	10	2,782,767	2,157,022
Tangible fixed assets - Other Fixed Assets	11	105,142	47,720
Intangible fixed assets	12	-	-
Total Fixed Assets		2,887,909	2,204,741
Current Assets			
Trade and Other Debtors	13	4,914,527	4,222,772
Cash and cash equivalents		506,171	541,210
		5,420,698	4,763,983
Creditors: amounts falling due within one year	14	(8,009,251)	(6,389,511)
Net Current Assets		(2,588,552)	(1,625,528)
Total Assets Less Current Liabilities		299,356	579,213
Creditors: Amounts falling due after more than one year	15	(250,765)	-
Total Net Assets		48,592	579,213
Capital and Reserves			
Non-equity share capital	16	20	20
Revenue Reserves: Unrestricted		48,572	579,193
Total Reserves		48,592	579,213

For the year ending March 2022, the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the Board and authorised for issue on 26 March 2024 and signed on their behalf by:



William Locke (Chair from August 2023)

The Notes on pages 19 to 34 form part of these Financial Statements.

FINANCIAL STATEMENTS

Statement of Changes in Reserves

For the year ended 31 March 2023

	Revenue Reserves: Unrestricted £	Non-Equity Share Capital £	Total £
Balance at 31 March 2022	579,193	20	579,213
(Deficit) from Statement of Comprehensive Income	(530,621)	-	(530,621)
Balance at 31 March 2023	48,572	20	48,592

The Notes on pages 19 to 34 form part of these Financial Statements.

FINANCIAL STATEMENTS

Statement of Cash Flows

For the year ended 31 March 2023

	Notes	2023 £	2022 £
Net cash generated from operating activities	18	766,424	(177,741)
Purchase of tangible fixed assets	10,12	(850,464)	(15,040)
Interest received		-	-
Net cash from investing activities		(850,464)	(15,040)
Cashflow from financing activities			
Intercompany Loan drawdown		49,000	-
Net cash from financing activities		49,000	-
Net change in cash and cash equivalents		(35,040)	(192,781)
Cash and cash equivalents at the beginning of the year		541,210	733,992
Cash and cash equivalents at the end of the year		506,171	541,210

The Notes on pages 19 to 34 form part of these Financial Statements.

NOTES TO THE FINANCIAL STATEMENTS

I. LEGAL STATUS

Auckland Home Solutions CIC (“the Company”) is a Community Interest Company registered under the Companies Act 2006 and is a Registered Provider of social housing registered with the Regulator of Social Housing. The Company is a subsidiary of the Social Housing Family CIC.

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with applicable law and UK accounting standards in the United Kingdom (United Kingdom Generally Accepted Accounting Practice) which for the Company includes the Companies Act, Housing and Regeneration Act 2008, FRS 102 “the Financial Reporting Standard”, and the Statement of Recommended Practice (SORP) for Registered Social Housing Providers, “Accounting by Registered Social Housing Providers” 2018 and the Accounting Direction for Private Registered Providers of Social Housing 2022.

The accounts are prepared under the historic cost basis except for the modification to a fair value basis for certain financial instruments as specified in the accounting policies. The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires the management to exercise judgement in applying the Company’s accounting policies.

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 £1.

The Company is a public benefit entity in accordance with FRS 102.

The following principal accounting policies have been applied:

1.1 Going Concern

These financial statements have been prepared on a going concern basis which assumes an ability to continue operating for the foreseeable future. The Board has considered the current challenges of the Company and has concluded that there is a reasonable expectation that the Company has resources to continue in operational existence for the foreseeable future. The Company has in place contracts with local authorities and care providers to ensure steady income streams which are reviewed annually in line with the lease agreements and / or rent standard. The Board also seeks opportunities to negotiate lease terms with its superior landlords especially where a leased property has been identified as not economically viable or requiring capital improvement works. The Board maintains a 24-month cashflow projection which is monitored on a weekly basis and has put in place a separate cash flow risks and mitigation tracker to ensure robust financial management. Furthermore, a letter of comfort has been received from the Parent Company giving assurance in regard of the loan so as to ensure the Company can continue to meet its financial obligations. To this effect, the Company’s financial statements have been prepared on a going concern basis.

NOTES TO THE FINANCIAL STATEMENTS (continued)

1.2 Turnover

The Company's turnover principally comprises income receivable from care providers and housing services. The tenants' charges are composite amounts covering rent, service charges, utilities and other sundries. Income is measured at the fair value of the consideration received or receivable. All incoming resources are included in the Statement of Comprehensive Income when the Company is legally entitled to the income and the amount can be quantified with reasonable accuracy.

1.3 Resources expended

Liabilities are recognised once there is a legal and constructive obligation that commits the Company to the obligation. Expenditure is recognised as goods and services are supplied. All resources are classified under activity headings that aggregate all costs related to the category.

1.4 Value Added Tax

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

1.5 Taxation

The Company is a Community Interest Company (CIC) limited by guarantee. It is a not for profit company, this means that it does not operate for private profit. Any profit generated is used to grow and develop its business which is benefiting an identified community, as set out in its objects.

A CIC is liable to corporation tax as a company. This applies to all its trading profits, investment income and any gains, as and when they arise. It is an asset locked entity that must ensure any profits / assets are used for the benefit of the community.

1.6 Employee benefits

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

The cost of any unused holiday is recognised in the period in which the employees' services are received unless deemed immaterial.

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.

1.7 Retirement benefits

The Company operates a defined contribution pension scheme. Contributions to the Company's pension scheme are charged as an expense as they fall due.

1.8 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost 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:

NOTES TO THE FINANCIAL STATEMENTS (continued)

Description	Estimated useful life (years)
Housing properties: Freehold land	Nil
Freehold Components:	
Structure	150
Roofs	60
Kitchen	15
Bathroom	30
Windows and doors	30
Electrical	15
Boiler	15
Heating	15
Lifts	60
	Freehold properties are split into components using 34.75% for land, 30% for structure, 25% for roof, 5% for windows & doors, 2% for bathroom, 2.5% for kitchen and 0.75% for boiler.
Leasehold	10 years or life of the lease (whichever is shorter)
Other tangible and Intangible fixed assets:	
Office fixtures and fittings	4
Computers & software	4
Office equipment	4

Where a future proofing grant is received towards the refurbishment of a leased property, the costs of these works are written off in the year the grant is received.

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, if there is an indication of a significant change since the last reporting date. Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised below operating surplus/(deficit), in the statement of comprehensive income.

1.9 Investment Properties

Investment properties consist of properties not held for social benefit or use in operations. They are properties held to earn rental income or for capital appreciation. They are initially measured at cost and subsequently at fair value as determined by external valuers. No depreciation is provided. Changes in fair value are recognised in income or expenditure.

NOTES TO THE FINANCIAL STATEMENTS (continued)

1.10 Impairment of fixed assets

The housing properties of the Company are assessed for indicators of impairment at each balance sheet date. Where indicators are identified then a detailed assessment is undertaken to compare the carrying amount of assets or cash generating units for which impairment is indicated to their recoverable amounts. 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.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is then recognised immediately in surplus or deficit, unless the relevant asset is carried at revaluation amount, in which case, the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of the recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in surplus or deficit, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.11 Leased Assets

Where assets are financed by leasing agreements that give rights to the Company approximating to ownership (finance leases), the assets are treated as if they have been purchased outright. The amount capitalised is the present value of the minimum lease payments payable over the term of the lease. The corresponding leasing commitments are shown as amounts payable to the lessor. Depreciation on the relevant assets is charged to profit or loss over the shorter of estimated useful economic life and the term of the lease. Lease payments are analysed between capital and interest components so that the interest element of the payment is charged to profit or loss over the term of the lease and is calculated so that it represents a constant proportion of the balance of capital repayments outstanding. The capital part reduces the amounts payable to the lessor.

All other leases are treated as operating leases. Their annual rentals are charged to profit or loss on a straight line basis over the term of the lease. Lease incentives received are recognised over the term of the lease as an integral part of the total lease expense

NOTES TO THE FINANCIAL STATEMENTS (continued)

1.12 Debtors and Creditors

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price.

1.13 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. Any bank overdrafts are shown within borrowing in current liabilities.

1.14 Loans

These instruments are initially recorded at the transaction price less any transaction costs (historic cost). FRS 102 requires that basic financial instruments are subsequently measured at amortised cost. Loans and investments that are payable or receivable within one year are not discounted.

1.15 Provisions for liability

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the association will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

1.16 Reserves

Income received and expenditure incurred for restricted purposes, are separately accounted for as restricted funds. Restricted funds arise from either the conditions of the legacy or donation.

Realised and unrealised gains and losses on assets held as restricted funds are also allocated to the restricted fund.

Unrestricted reserves are accounted for under the income and expenditure reserves.

Revaluation reserves hold the difference on transition between the fair value of social housing properties and the historical carrying value. The difference between historical cost depreciation and depreciation charged on the fair value balance is transferred from the revaluation reserve to the income and expenditure reserve.

NOTES TO THE FINANCIAL STATEMENTS (continued)

1.17 Reserves Policy

An important role for the Board is ensuring the long-term sustainability of the Company. The Company's reserves policy sets out the basic principles to build resilience and financial capacity necessary to manage immediate and unforeseen business plan stresses, manage liquidity risks and boost working capital to provide headroom in the event that expenditure is needed ahead of income being received. The Board seeks to maintain adequate reserves level and the total reserves at the end of March 2023 were £48,572 (2021: £579,213), all of which were unrestricted.

1.18 Judgements and key sources of estimation uncertainty

In preparing these financial statements, key judgements have been made in respect of the following:

- whether there are indicators of impairment of the Company's tangible assets.
- the categorisation of housing properties as investment properties or Property, Plant and Equipment (PPE) based on the use of the asset;
- identification of housing property components. Under component accounting, the housing property is divided into those major components which are considered to have substantially different useful economic lives.
- the categorisation of leases as operating, or finance leases based on the risk and rewards of ownership of the asset over the economic life of the asset.

In preparing these financial statements, key estimates have been made in respect of the following:

- Bad debt provision: A review of trade debtors is carried on a period basis, in line with the Company's policy. A provision for the impairment of trade debtors is established when there is objective evidence that the Company will not be able to collect all amounts due. Whilst every attempt is made to ensure that the bad debt provisions are as accurate as possible, there remains a risk that the provisions do not match the level of debts which ultimately prove to be collectable.

1.19 Regulatory Judgement

The Regulator of Social Housing published an adverse regulatory judgment for the Company in August 2021. Further details have been provided in the Report of the Board on pages 6-9.

NOTES TO THE FINANCIAL STATEMENTS (continued)

2. Particulars of Turnover, Operating Costs and Operating Surplus

	Turnover £	2023 Operating expenditure £	Operating Surplus £
Social housing lettings (note3)	22,588,822	21,954,489	634,332
Other income from Social Housing			
Supported Housing - Management Fee	1,098,409	2,263,362	(1,164,953)
Total	23,687,230	24,217,851	(530,621)

	Turnover £	2022 Operating expenditure £	Operating Surplus £
Social housing lettings (note3)	21,563,430	20,221,825	1,341,605
Other income from Social Housing			
Supported Housing - Management Fee	866,613	2,018,639	(1,152,026)
Total	22,430,044	22,240,464	189,579

NOTES TO THE FINANCIAL STATEMENTS (continued)

3. Income and expenditure from social housing lettings

	Supported Housing	Residential Homes	Total 2023	Total 2022
	£	£	£	£
Income				
Rent receivable net of identifiable service charge	17,919,813	3,013,451	20,933,265	18,718,909
Service charge income	1,448,267	8,680	1,456,948	1,802,110
Other income	198,609	-	198,609	1,042,411
Turnover from Social Housing Lettings	19,566,690	3,022,132	22,588,822	21,563,430
Operating expenditure				
Lease Rent Payable	14,998,510	1,336,345	16,334,854	12,783,667
Management Costs	1,280,755	258,916	1,539,671	1,670,423
Service charge costs	1,943,603	87,085	2,030,688	1,860,740
Maintenance Costs	1,252,532	15,190	1,267,722	1,771,876
Planned maintenance	528,782	-	528,782	735,837
Bad debts	102,710	-	102,710	1,249,220
Depreciation of Housing Properties	150,062	-	150,062	150,062
Operating expenditure on Social Housing Lettings	20,256,954	1,697,535	21,954,489	20,221,825
Operating Surplus on Social Housing Lettings	(690,264)	1,324,597	634,332	1,341,605
Void losses Rechargeable (being rental income lost as a result of property not being let, although it is available for letting, is rechargeable)	1,642,351	-	1,642,351	397,677

NOTES TO THE FINANCIAL STATEMENTS (continued)

4. Accommodation in management and managed on others' behalf

Social Housing	2023	2022
	Total	Total
Specialist Supported Housing	22	22
Owned and Directly Managed accommodation	22	22
Specialist Supported Housing	919	884
Temporary Supported Housing	443	438
Residential care homes	237	237
Others	84	84
Directly Managed accommodation	1683	1643
Total owned and managed	1,705	1,665

5. Surplus for the year

Surplus for the financial year is after charging:

	2023	2022
	£	£
Depreciation:		
Tangible owned fixed assets	11,783	11,783
Tangible Leasehold Improvements	138,279	138,279
Lease rent payments	16,334,854	12,783,667

6. Pensions

The Company operates a Defined Contribution Scheme for its employees. The scheme is administered by an independent third-party administrator and the funds are held independent of the Company. The annual contributions payable are charged to the Statement of Comprehensive Income in respect of pension costs. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the Statement of Financial Position.

The executive directors are all members of the Company's stakeholder pension scheme. All executive directors participate in the scheme on the same terms as other eligible staff.

NOTES TO THE FINANCIAL STATEMENTS (continued)

7. Employees

	2023	2022
	£	£
Staff Costs		
Wages and salaries	963,066	1,044,874
Social Security Costs	96,505	122,135
Pension Costs	25,966	35,850
Other Costs	34,413	114,129
Total Staff Costs	1,119,951	1,316,989

The average number of employees including part time staff is shown as headcount. The Full Time Equivalents (FTE's), calculated based on a standard working week of 37.5 hours during the year were as follows:

	FTE's	FTE's	Headcount	Headcount
	2023	2022	2023	2022
Administration	5	4	6	4
Executives & Directors	9	10	10	11
Housing and Support	9	8	10	9
Total	23	22	26	24

8. Board and Executive Remuneration

The Board members were also the directors of the company. The number of Executive Directors that were not a Board member was zero (2022: 1). The total emoluments of the Board members is below:

	2023	2022
Executive emoluments	476,517	672,363
Employer NI	60,965	82,654
Contributions to money purchase pension schemes	7,519	9,344
Total	545,001	764,361

The total amount payable to the highest paid Executive Team member, who was the Finance Director, in respect of emoluments was £97,221.20 (2022: £162,265). Included in this amount is the employer pension contribution totalling £1,320 which was made during the year for a defined contribution scheme which is open to all employees.

NOTES TO THE FINANCIAL STATEMENTS (continued)

9. Staff Remuneration above £60,000

The remuneration paid to staff (including the Executive Management Team) earning over £60,000:

	2023 number	2022 number
£60,001 - £70,000	1	1
£70,001 - £80,000	1	2
£80,001 - £90,000	1	2
£90,001 - £100,000	3	-
£140,001 - £150,000	-	1
£160,001 - £170,000	-	1

10. Housing Properties

	Owned Held for Social Housing £	Leasehold Improvements held for Social Housing £	Total £
At 1st April 2022	1,104,635	1,382,790	2,487,425
Works to existing properties		775,807	775,807
Disposals	-	-	-
At 31 March 2023	1,104,635	2,158,597	3,263,232
Depreciation			
At 1st April 2022	34,464	295,939	330,403
Charged in the year	11,783	138,279	150,062
At 31 March 2023	46,247	434,218	480,465
Net Book Value			
At 31 March 2023	1,058,388	1,724,379	2,782,767
At 31 March 2022	1,070,171	1,086,851	2,157,022

NOTES TO THE FINANCIAL STATEMENTS (continued)

11. Intangible Assets

	Other £	Total £
Cost		
At 1st April 2022	15,120	15,120
Additions	-	-
At 31 March 2023	15,120	15,120
Depreciation		
At 1st April 2022	15,120	15,120
Charged in the year	-	-
At 31 March 2023	15,120	15,120
Net Book Value		
At 31 March 2023	-	-
At 31 March 2022	-	-

12. Other Tangible Fixed Assets

	Fixtures & Fittings £	Furniture & Equipment £	Computer & IT £	Motor Vehicles £	Total £
Cost					
At 1st April 2022	165,701	72,229	16,889	5,500	260,319
Additions	-	74,657	-	-	74,657
Balance as at 31 March 2023	165,701	146,885	16,889	5,500	334,976
Depreciation					
At 1st April 2022	165,701	24,509	16,889	5,500	212,600
Charge for the year	-	17,235	-	-	17,235
Balance as at 31 March 2023	165,701	41,744	16,889	5,500	229,834
Net Book Value					
At 31 March 2023	-	105,141	-	-	105,142
At 31 March 2022	-	47,719	-	-	47,719

NOTES TO THE FINANCIAL STATEMENTS (continued)

13. Debtors

	2023	2022
	£	£
Debtors Within One Year		
Arrears of Rent and Service Charges	2,861,180	2,400,667
Other Debtors and Prepayments	4,197,175	3,863,222
Less Provision for Bad and Doubtful Debts	(2,143,827)	(2,041,117)
Total debtors within one year	4,914,528	4,222,772

14. Creditors: Amount falling due within one year

	2023	2022
	£	£
Tax and Social Security	22,303	39,965
Other Creditors and Accrued liabilities	7,986,947	6,199,140
Prepayments for Rent and Service charges	-	150,406
Total creditors falling due within one year	8,009,250	6,389,511

15. Creditors: Amount falling due after more than one year

	2023	2022
	£	£
Sinking Fund	201,765	-
Others - Intercompany Loan	49,000	-
Total creditors falling due after more than one year	250,765	-

NOTES TO THE FINANCIAL STATEMENTS (continued)

16. Share Capital

	2023	2022
Shares of £1 each issued and fully paid	£	£
As at 1st April 2022	20	20
Cancelled during the year	-	-
As at 31 March 2023	20	20

17. Financial Instrument

	2023	2022
The Group's financial instruments may be analysed as follows:	£	£
Financial assets measured at cost		
Cash and cash equivalents	506,171	541,210
Financial assets measured at costs		
Arrears of rent and service charges	2,861,180	2,400,667
Total financial assets	3,367,350	2,941,878
Financial liabilities measured at amortised cost		
Other creditors	7,986,947	6,199,140
Total financial liabilities	7,986,947	6,199,140

NOTES TO THE FINANCIAL STATEMENTS (continued)

18. Net cash generated from operating activities

		2023	2022
Cash flow from operating activities	Notes	£	£
Surplus/(deficit) for the year		(530,621)	189,579
Adjustments for non-cash items:			
Depreciation of tangible assets	10,12	167,296	163,536
Decrease/(increase) in trade and other debtors	13	(691,755)	(665,704)
Increase/(decrease) in trade and other creditors	14	1,821,504	134,847
Net cash generated from operating activities		766,424	(177,741)

18. Operating leases

The total minimum lease payments under non-cancellable operating leases are as follows:

	2023	2022
	£	£
Within one year	1,392,238	1,317,546
Two to five years	18,675,809	16,769,435
More than five years	166,311,258	182,686,246
Total	186,379,304	200,773,228

Operating lease payments represent rentals payable by the Company for the managed accommodation. Leases are negotiated for an average term of 12 years and rentals are fixed for an average of 12 months with index linked increases applicable on the anniversaries of the leases.

NOTES TO THE FINANCIAL STATEMENTS (continued)

20. Related Party Disclosures

Auckland Home Solutions CIC is a subsidiary of the Social Housing Family CIC (Company Registration No. 11667993). During the year, there was an intra-group loan of £49,000 (2022: £nil loan however an intra-group grant of £1,000,000 was given to the company) from the Social Housing Family CIC, the parent company.

Andrew Clapham, a Board member, held former directorship at MTJ Trading, a company now trading as Deaconstar. Deaconstar provided care at two of Auckland Home Solutions CIC leased homes. Total net payments made by Auckland Home Solutions to Deaconstar was £87,974 (2022: £62,745).

Nicola Gillard, a Board member, leased two of her family owned properties to Auckland Home Solutions CIC. The two properties are Victoria House and George House both have lease commencement date of 6 September 2018 and lease termination date of 31 August 2025. Lease rents paid to Nicola Gillard and / or family member during the year totalled £75,054 (2022: £80,826).

Faisal Lalani and Jamil Mawji, two Board members, hold key business interests in the National Care Group. Lynda Rowland, a Board member, owned and ran a care business which was ultimately sold to the National Care Group. The National Care Group comprises Focus on Testing Limited, Face 2 Face Supported Living, Harvard Home Services Limited, Jamesons residential Home Ltd, Atlantic Way Care Ltd, Chosen Care, Oaklea Care Limited and Highlea Care Ltd. The total lease rents paid or owed to the National Care Group in the year was £346,468 (2022: £240,681).

Faisal Lalani and Jamil Mawji, two Board members, also hold key business interests in Falcon Housing Association CIC. Lynda Rowland, a Board member, and her family member sit on the Board of Falcon Housing Association CIC. Sharon Scollen, a Board member, was the CEO of Falcon Housing Association CIC. Total payments made or owed to Falcon Housing Association CIC in the year was £2,462 (2022: £19,250).

Faisal Lalani and Jamil Mawji, two Board members, further hold key business interests in the Global Capital Holdings. There were no financial transactions with Global Capital Holding this financial year.

CIC 34

Community Interest Company Report

For official use
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Please complete in typescript, or in bold black capitals.

Company Name in full	Auckland Home Solutions CIC
Company Number	07345564
Year Ending	(30/03/2023)

(The date format is required in full)

Please ensure the company name is consistent with the company name entered on the accounts.

This template illustrates what the Regulator of Community Interest Companies considers to be best practice for completing a simplified community interest company report. All such reports must be delivered in accordance with section 34 of the Companies (Audit, Investigations and Community Enterprise) Act 2004 and contain the information required by Part 7 of the Community Interest Company Regulations 2005. For further guidance see chapter 8 of the Regulator's guidance notes and the alternate example provided for a more complex company with more detailed notes.

(N.B. A Filing Fee of £15 is payable on this document. Please enclose a cheque or postal order payable to Companies House)

PART 1 - GENERAL DESCRIPTION OF THE COMPANY'S ACTIVITIES AND IMPACT

In the space provided below, please insert a general account of the company's activities in the financial year to which the report relates, including a description of how they have benefited the community.

Auckland Home Solutions (AHS) was incorporated as a Community Interest Company (CIC) on 13 August 2010. Its objects are to carry on activities which benefit the community and in particular (without limitation) to provide affordable and high quality housing to vulnerable adults disadvantaged through disability, age, race, social circumstance or finance. AHS is also set up to manage complementary projects and services in furtherance of its objects.

The activities of AHS primarily involves the provision of supported housing to vulnerable adults with physical disabilities, learning disabilities, and adults disadvantaged in social circumstances. We believe that disability should not be a barrier to independence. Our aim is to help vulnerable people take back control of their lives in a safe and supportive environment. We do this through focusing on the needs of the individual and tailoring our housing and support services to our tenants' requirements.

We offer bespoke housing solutions that reflect both the choices and aspirations of our individual tenants. This is why we work closely with each individual to ensure bespoke housing needs are captured and addressed in our accommodation and care support offering. Whether the tenant needs help with personal care, shopping, housework, physical challenges or administrative tasks, our accommodation and care support packages cover these. We work with professional care providers to ensure each tenant receives safe, caring, effective, response and well-led care in a safe and stimulating environment.

During the 2022-23 financial year, our activities have benefited the community in the following ways:

- We continued to provide our services locally and nationally
- We worked with multidisciplinary teams and agencies to ensure the needs of current and future residents are taken on board when on-boarding a new resident and reviewing the accommodation and care needs of existing residents
- We made our specialist supported homes available to vulnerable adults with care and support needs and worked with specialist care providers in designing and delivering the right care package for them
- We made our temporary supported homes available to local communities, supporting local councils with their homelessness prevention strategies
- We made our residential care homes available for the elderly (locally and nationally) with care and nursing needs.
- We engaged our stakeholders in engagement activities including the summer garden competition in collaboration with Headway UK

(If applicable, please just state "A social audit report covering these points is attached").

(Please continue on separate continuation sheet if necessary.)

PART 2 – CONSULTATION WITH STAKEHOLDERS – *Please indicate who the company’s stakeholders are; how the stakeholders have been consulted and what action, if any, has the company taken in response to feedback from its consultations? If there has been no consultation, this should be made clear.*

Our stakeholders are the tenants, the care providing agencies, our head-lessees, the local authorities and/ or government agencies that we work with, our staff, our service providers or suppliers and our Board of trustees.

We engage our stakeholders through close working and seek feedback from our tenants through the care / support providing agencies. We have a complaint procedure and a contact us form on our website. Through regular liaison with our staff team and service providers, we ensure that comments or complaints raised by our tenants are addressed. In the tenants’ journey with us, we seek to understand their needs. We strive to be responsive in addressing these needs and seek support from other providers in our network in delivering the personal care and support.

(If applicable, please just state “A social audit report covering these points is attached”).

PART 3 – DIRECTORS’ REMUNERATION – *if you have provided full details in your accounts you need not reproduce it here. Please clearly identify the information within the accounts and confirm that, “There were no other transactions or arrangements in connection with the remuneration of directors, or compensation for director’s loss of office, which require to be disclosed” (See example with full notes). If no remuneration was received you must state that “no remuneration was received” below.*

The aggregate amount of emoluments paid to our directors was £545,001

The company’s annual accounts discloses the related party transactions and there were no other transactions or arrangements in connections with the remuneration of directors or compensation for director’s loss of office which require to be disclosed.

PART 4 – TRANSFERS OF ASSETS OTHER THAN FOR FULL CONSIDERATION – Please insert full details of any transfers of assets other than for full consideration e.g. Donations to outside bodies. If this does not apply you must state that “no transfer of assets other than for full consideration has been made” below.

No transfer of assets other than for full consideration has been made.

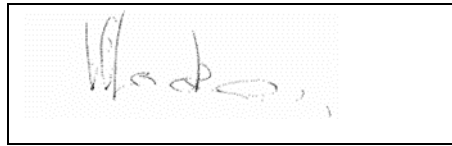
(Please continue on separate continuation sheet if necessary.)

PART 5 – SIGNATORY (Please note this must be a live signature)

(DD/MM/YY)

The original report must be signed by a director or secretary of the company

Signed



Date

26/03/24

Please note that it is a legal requirement for the date format to be provided in full throughout the CIC34 report.

Applications will be rejected if this information is incorrect.

Office held (delete as appropriate) Director/Secretary

You do not have to give any contact information in the box opposite but if you do, it will help the Registrar of Companies to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record.

Ian Ramshaw	
Company Secretary and Chief Operating Officer	
First Floor, Severn House, Mandale Business Park, Durham, DH1 1TH	
Tel 01915870848	
DX Number	DX Exchange

When you have completed and signed the form, please attach it to the accounts and send both forms by post to the Registrar of Companies at:

For companies registered in England and Wales: Companies House, Crown Way, Cardiff, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland: Companies House, 4th Floor, Edinburgh Quay 2, 139 Fountainbridge, Edinburgh, EH3 9FF DX 235 Edinburgh or LP – 4 Edinburgh 2

For companies registered in Northern Ireland: Companies House, 2nd Floor, The Linenhall, 32-38 Linenhall Street, Belfast, BT2 8BG

(N.B. Please enclose a cheque for £15 payable to Companies House)