



Mutual Societies Annual Return Form (AR30)

For societies registered under the Co-operative and Community Benefit Societies Act 2014

Society name:

Pathfinder Housing Association Ltd.

Important information you should read before completing this form

You must use this form if you are a:

- registered society (previously referred to as an 'industrial and provident society')
- co-operative society
- community benefit society

registered under the Co-operative and Community Benefit Societies Act 2014.

You must submit this form and the society's accounts within 7 months of the end of your financial year. Failure to submit is an offence for which the society may be prosecuted.

Please note:

- we have an information note that may assist you in completing this application
- any personal details you give on the form will be placed on the society's public file.
- it is important you give accurate and complete information and disclose all relevant information. If you do not, it may take us longer to process your annual return.

Please keep a copy of the form and supporting documents for future reference.

Terms in this form

'FCA', 'PRA', 'us' and 'we' refer to the Financial Conduct Authority or Prudential Regulation Authority.

'You' refers to the person signing the form on behalf of the society.

'The 2014 Act' is the Co-operative and Community Benefit Societies Act 2014



Mutual Societies Annual Return Form (AR30)

For societies registered under the Co-operative and Community Benefit Societies Act 2014

Filling in the form

1 If you are using your computer to complete the form:

- use the TAB key to move from question to question and press SHIFT TAB to move back to the previous question; and
- print the completed form and arrange for it to be signed by all relevant individuals.

2 If you are filling in the form by hand:

- use black ink;
- write clearly; and
- arrange for it to be signed and dated by all relevant individuals.

3 If you make a mistake, cross it out and initial the changes; do not use correction fluid.

4 If you:

- leave a question blank;
- do not get the form signed; or
- do not attach the required supporting information

without telling us why, we will treat the application as incomplete. This will increase the time taken to assess your application.

5 If there is not enough space on the form, you may use separate sheets of paper. Clearly mark each separate sheet of paper with the relevant question number. Any separate sheets should be signed by the signatories to the form.

6 Email a scanned copy of the signed form and supporting documents to

mutualsannrts@fca.org.uk

or send it by post to:

Mutuals Team
Financial Conduct Authority
25 The North Colonnade
Canary Wharf
LONDON
E14 5HS

7. Please make sure you include:

- this form
- a set of printed accounts – signed by two members and the secretary (3 signatures in total)
- an audit report or accountant's report where required; and
- any supporting documents.

1

Details of society

1.1 Details of the society

Register number	29674R
Registered office address	71-75 Shelton Street Covent Garden London
Postcode	WC2H 9JQ

1.2 Year end date (dd/mm/yyyy)

See Note 1.2

3	0	/	0	9	/	2	0	1	7
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Committee of management

If you are a club you do not need to give a year of birth in questions 1.3-1.6.

The names of the members of the Committee at the date on which the return is signed should be entered below in BLOCK CAPITALS.

1.3 Details of Chairman

Name	Mark Anthony Williams
Address	87 The Avenue West Wickham Kent
Postcode	BR4 0EE
Year of birth	1970
Business occupation and other directorships	Director

1.4 Details of Treasurer

Name	John Gary Richards
Address	131 Glyn Road London
Postcode	E5 0JT
Year of birth	1964
Business occupation and other directorships	Director

1.5 Details of Secretary

Name	Steven Oliver
Address	9 Floral Drive London Colney St Albans
Postcode	AL2 1HB
Year of birth	1967
Business occupation and other directorships	Director

1.6 Details of Members of the Committee

Name	Address	Year of birth	Business occupation and other directorships
David James Blackwood	1B Uplands Park Road Enfield Middlesex EN2 7PS	1964	Director
Jonathan Okwuofu	14 Bracondale Road Abbey Wood London SE2 9HS	1960	Housing Manager
		yyyy	
		yyyy	
		yyyy	
		yyyy	

Please use separate sheets of paper if you need more space, following the instructions provided in section 5 above.

Please indicate how many separate sheets of paper you have used

Please continue, answering all questions.

1.7 Are any members of the society's committee disqualified as directors under the Company Director Disqualification Act 1986?

- ☒ No
☐ Yes

1.8 Does the society carry out any activity which is regulated under the Financial Services and Markets Act 2000? (e.g. accepting deposits in a form other than withdrawable shares; offering insurance products; undertaking residential mortgage business). If 'yes' please state the society's Financial Services Register firm reference number

- ☒ No
☐ Yes

Financial Services Register firm reference number

1.9 Is the society a subsidiary of another society?

- ☒ No
☐ Yes

1.10 Does the society have one or more subsidiaries?

- ☐ No
☒ Yes

1.11 Is the society currently accepted by the HM Revenue and Customs as a charity for tax purposes?

- ☐ No
☒ Yes

Please confirm you have attached a copy of the letter from HM Revenue and Customs confirming charitable tax status:

- ☒ Yes

1.12 Is this society a charity registered with the Office of the Scottish Charity Regulator (OSCR)?

- ☒ No
☐ Yes ▶ provide your Scottish Charity number below

1.13 Is the society registered with one of the following (please tick)?

- ☒ Homes and Communities Agency
☐ The Welsh Ministers
☐ Scottish Housing Regulator

If so, please provide your register number

All societies must answer the following questions:

- if a **bona fide co-operative society** go to question 1.14
- if **existing for the benefit of the community** go to question 1.19

Bona fide co-operative society

1.14 How did members benefit from the business, industry or trade of the society during the year?

--

1.15 Is membership of the society required to obtain the benefits offered by it?

- ☐ Yes
☐ No

1.16 In what way did members participate in an ongoing basis in the society's primary business during the year?

--

1.17 How did members democratically control the society?

--

1.18 How did the society use any surplus/profit?

If the society distributed the surplus/profit to members please explain how this was done.

--

Please use separate sheets of paper if you need more space (see section 5 above)

Please indicate how many separate sheets of paper you have used.

--

Continue to 2.1

Community benefit society**1.19 Who are the community the society benefited?**

Residents of London Boroughs, and in particular key workers and MOD personnel

1.20 How did the society benefit that community during the year?

Provision of Social Housing

1.21 How did the society use any surplus/profit?

Provision of Social Housing

Please use separate sheets of paper if you need more space (see section 5 above).

Please indicate how many separate sheets of paper you have used.

0

Continue to 2.1

2 Statistics

Account details

2.1 You must enter the figures below

See notes for help on items E-T. Enter NIL where applicable

A	Members at beginning of year	10
B	Members ceased during year	9
C	Members admitted during year	4
D	Members at end of year	5
E	Turnover for year	5594
F	Total of income and expenditure (receipts and payments added together)	257417
G	Net surplus/(deficit) for year	(251823)
H	Fixed assets	5
I	Current assets	15116
J	Total assets (equal to amount in row O, below)	15121
K	Current liabilities	12576
L	Share capital	5
M	Long-term liabilities	0
N	Reserves	2540
O	Total liabilities, share capital & reserves (K+L+M+N) (equal to amount in J above)	15121
All societies (excluding clubs) must complete boxes P-T		
P	Investments in other registered societies	1
Q	Loans from members	0
R	Loans from Employees' Superannuation Schemes	0
S	Dividends on sales	0
T	Share interest	0

2.2 Names of subsidiaries as defined in sections 100 and 101 of the Co-operative and Community Benefit Societies Act 2014

District Homes Housing Association Ltd.

2.3 Names of subsidiaries not dealt with in group accounts (if any) and reasons for exclusions (as approved by the FCA)

The society must have written authority from us to exclude a subsidiary from group accounts

District Homes Housing Association Ltd.- Immateriality

3

The audit

3.1 Type of audit used for the attached accounts.

If the society has used a full professional audit or an accountant's report then the report must be prepared by a registered auditor.

- | | |
|---|----------------------------------|
| <input checked="" type="checkbox"/> Full professional audit | ▶ Continue to section 4 |
| <input type="checkbox"/> Accountant's report | ▶ Complete questions 3.2 and 3.3 |
| <input type="checkbox"/> Lay audit | ▶ Complete questions 3.2 and 3.3 |
| <input type="checkbox"/> Unaudited | ▶ Complete questions 3.2 and 3.3 |

3.2 Do the society's registered rules allow the society not to undertake a full professional audit?

- ☐ No
☐ Yes

3.3 Has the membership passed at a general meeting a resolution allowing the society not to undertake a full professional audit for the year of account in question? (In accordance with section 84 of the Co-operative and Community Benefit Societies Act 2014)

- ☐ No
☐ Yes

4

Accounts and signature

Accounts

4.1 Date on which the accounts and balance sheet will be/were laid before the AGM (dd/mm/yyyy)

0	7	/	0	4	/	2	0	1	8
---	---	---	---	---	---	---	---	---	---

4.2 Has your society produced accounts to the minimum standard required?


☒ Yes ▶ you must confirm that you have attached the accounts and the audit/accountant's report bearing the original signatures of the auditor (if required by law), the secretary and the two committee members. ☒ Attached

☐ No ▶ you must produce accounts to the minimum standard required, see notes for details.

Signature – all societies to complete

4.3 The Secretary of the society must sign and date below

I certify that the information in this form is correct to the best of my knowledge and belief.

Name	Steven Oliver
Signature	
Phone number	020 3488 2848
Email	info@pathfinderha.co.uk
Date	21/03/2018



**HM Revenue
& Customs**

Charities
Charity Title
St John's House
Merton Road
Bootle, Merseyside
L69 9BB

Fordyce Curry & Co
Chartered Certified Accountants
117 Charterhouse Street
London
EC1M 6PN

Tel 08453 020203

Fax 0151 472 6268

www.hmrc.gov.uk

Date 11 April 2006
Our Ref XR94241
Your Ref RH/SH

DX 725580

Dear Sirs

Faithland Housing Association Limited

Thank you for your letter of 22 March 2006.

We accept that Faithland Housing Association Limited is a charity for tax purposes under our reference XR94241.

Please pass our formal letter of confirmation to your client with the enclosed supply of claim forms and guidance notes.

Please do not send us the charity's accounts unless we request them and send a return for completion.

To help us improve customer service, please quote our reference number and provide a daytime telephone number in any correspondence.

Yours faithfully

A J Dobson
Title Executive

CTY7

Information is available in large print, audio tape and Braille formats.
Type Talk service prefix number - 18001

Business Director: Mark Nellthorp



INVESTOR IN PEOPLE



Registered number
29674R

Pathfinder Housing Association Limited

Report and Accounts

30 September 2017

Smithfield Accountants LLP
Chartered Accountants
117 Charterhouse Street
London EC1M 6AA

Pathfinder Housing Association Limited
Report and accounts
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Pathfinder Housing Association Limited
Association Information

Management Committee

Mark Williams (Chairman) (Appointed 4th May 2017)
John Richards (Treasurer) (Appointed 4th May 2017)
Steve Oliver (Secretary) (Appointed 4th May 2017)
David Blackwood (Appointed 4th May 2017)
Philip Butt (Resigned 4th May 2017)
Roger Josephs (Resigned 26th May 2016)
Dennis Fabrizi (Resigned 21st May 2016)
Tony Ajeh (Resigned 4th May 2017)
John Levy (Resigned 4th May 2017)
Stephen Maynard (Resigned 2nd April 2016)
Jonathon Okwufo
Sehaer Siddique (Resigned 5th June 2016)
Jonathan Joseph (Resigned 31st May 2016)
Francis Tabansi (Resigned 26th May 2016)

Secretary

S Oliver

Auditors

Smithfield Accountants LLP
117 Charterhouse Street
LONDON
EC1M 6AA

Registered number

29674R

Pathfinder Housing Association Limited**Registered number:** 29674R**Report of the Management Committee**

The Management Committee present their report and accounts for the period ended 30 September 2017.

Structure Governance And Management**Governing document**

The association is controlled by its governing document the Association Rules, and constitutes a limited company, as defined by the Co-Operative and Community Benefit Societies Act 2014.

The association is a non-profit making organisation incorporated as an Industrial and Provident Society, and was registered with the Financial Services Authority on 12th January 2004 as an exempt charity.

Objectives and activities

The association has since its inception been BME led, and was formed for the benefit of the community and has as its main objects; the provision of housing accommodation and assistance to help house people and associated facilities and amenities, for key workers, poor people or for the relief of aged, disabled, handicapped (whether physically or mentally) or chronically sick people. In addition the association has now engaged with the Ministry of Defence JSHAO in assisting in the provision of accommodation for serving and recently retired members of the armed forces.

Litigation

The association had, along with several other parties, been served with a claim for damages by Southwark Council in respect of various developments. This claim was settled in March 2017, and the association has paid its legal costs out of accumulated reserves.

Review of the business

The association had been unable to expand as had been planned, due to the ongoing litigation with Southwark.

On conclusion of the litigation the existing board had served in excess of the recommended term for management committee members under the association's governance structure, so a fresh board was recruited and have taken over the management of the association, and are looking for new opportunities to invest in social housing provision.

The results for the year and the financial position are as shown in the annexed financial statements, and the management committee is satisfied that the association is well placed to continue the provision of social housing.

Management committee

The following persons served during the period:

Mark Williams (Chairman) (Appointed 4th May 2017)
John Richards (Treasurer) (Appointed 4th May 2017)
Steve Oliver (Secretary) (Appointed 4th May 2017)
David Blackwood (Appointed 4th May 2017)
Philip Butt (Resigned 4th May 2017)
Roger Josephs (Resigned 26th May 2016)
Dennis Fabrizi (Resigned 21st May 2016)
Tony Ajeh (Resigned 4th May 2017)
John Levy (Resigned 4th May 2017)
Stephen Maynard (Resigned 2nd April 2016)
Jonathon Okwuofe
Sehaer Siddique (Resigned 5th June 2016)
Jonathan Joseph (Resigned 31st May 2016)
Francis Tabansi (Resigned 26th May 2016)

All hold 1 share in the association.

Pathfinder Housing Association Limited

Registered number: 29674R

Report of the Management Committee

Management Committees' responsibilities

The Management Committee is responsible for preparing the report and accounts in accordance with applicable law and regulations.

Friendly Society law requires the committee to prepare accounts for each financial year. Under that law the committee have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under Friendly Society law the committee must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the association and of the excess of income over expenditure of the association for that period. In preparing these accounts, the committee are required to:

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

The committee are responsible for keeping adequate accounting records that are sufficient to show and explain the association's transactions and disclose with reasonable accuracy at any time the financial position of the association and enable them to ensure that the accounts comply with the Co-Operative and Community Benefit Societies Act 2014. They are also responsible for safeguarding the assets of the association and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each person who was a committee member at the time this report was approved confirms that:

- so far as he is aware, there is no relevant audit information of which the company's auditor is unaware; and
- he has taken all the steps that he ought to have taken as a committee member in order to make himself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

This report was approved by the board on 20.03.2018 and signed on its behalf.



M. Williams
Chairman

Pathfinder Housing Association Limited
Independent auditors' report
to the members of Pathfinder Housing Association Limited

We have audited the accounts of Pathfinder Housing Association Limited for the period ended 30 September 2017 which comprise the Income and Expenditure Account, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the association's members, as a body, in accordance with the Friendly Societies Act 1974 and the Co-Operative and Community Benefit Societies Act 2014. Our audit work has been undertaken so that we might state to the association's members those matters we are required to state to them in an auditors' 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 association and the association's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of committee members and auditors

As explained more fully in the Statement of Committee Members' Responsibilities, the committee members are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the accounts in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the accounts

A description of the scope of an audit of financial statements is provided on the APB's website at www.frc.org.uk/apb/scope/private.cfm

Opinion on the accounts

In our opinion the accounts:

- give a true and fair view of the state of the association's affairs as at 30 September 2017 and of its excess of expenditure over income for the period 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, the Housing and Regeneration Act 2008 and the Accounting Requirements for Registered Social Landlords General Determination 2006.

Opinion on other matters prescribed by the Co-Operative and Community Benefit Societies Act 2014

In our opinion the information given in the Committee of Managements' Report for the financial period for which the accounts are prepared is consistent with the accounts.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Co-Operative and Community Benefit Societies Act 2014 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the accounts are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.



Sara Roberts
(Senior Statutory Auditor)
for and on behalf of
Smithfield Accountants LLP
Accountants and Statutory Auditors
20.03.2018

117 Charterhouse Street
LONDON
EC1M 6AA

Pathfinder Housing Association Limited
Income and Expenditure Account
for the period from 1 April 2016 to 30 September 2017

	<u>Notes</u>	<u>2017</u> £	<u>2016</u> £
Turnover	2	5,594	157,266
Administrative expenses		(294,625)	(318,949)
<u>Operating deficit</u>	3	<u>(289,031)</u>	<u>(161,683)</u>
Exceptional items:			
Surplus on the disposal of tangible fixed assets	5	37,865	327,349
		<u>(251,166)</u>	<u>165,666</u>
Interest payable	7	<u>(657)</u>	<u>(3,495)</u>
<u>(Excess of expenditure over income)/excess of income over expenditure on ordinary activities</u>		<u>(251,823)</u>	<u>162,171</u>
Taxation	8	-	-
<u>(Excess of expenditure over income)/excess of income over expenditure for the period</u>		<u><u>£ (251,823)</u></u>	<u><u>£ 162,171</u></u>

Continuing operations

None of the association's activities were acquired or discontinued during the above two periods.

Statement of total recognised gains and losses

The association has no recognised gains or losses other than the (excess of expenditure over income)/excess of income over expenditure for the above two periods.

Pathfinder Housing Association Limited
Balance Sheet
as at 30 September 2017

	<u>Notes</u>	<u>2017</u> £	<u>2016</u> £
<u>Fixed assets</u>			
Tangible assets	8	4	130,393
Investments	9	<u>1</u>	<u>1</u>
		5	130,394
<u>Current assets</u>			
Debtors	10	150	352,638
Cash at bank and in hand		<u>14,966</u>	<u>3,440</u>
		15,116	356,078
<u>Creditors: amounts falling due within one year</u>			
	11	(12,576)	(232,108)
<u>Net current assets</u>		<u>2,540</u>	<u>123,970</u>
<u>Net assets</u>		<u>£ 2,545</u>	<u>£ 254,364</u>
<u>Capital and reserves</u>			
Called up share capital	12	5	10
Share cancellation reserve	13	10	1
Income and expenditure account	14	2,530	254,353
<u>Shareholders' funds</u>	15	<u>£ 2,545</u>	<u>£ 254,364</u>

J. Richards
Treasurer



S. Oliver
Secretary



M. Williams
Chairman



Approved by the board on 20.03.2018

Pathfinder Housing Association Limited

Notes to the Accounts

for the period from 1 April 2016 to 30 September 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with applicable United Kingdom Accounting Standards.

The Management Committee are of the opinion that consolidated accounts would be of no real value to the members of the association, in view of the insignificant amounts involved. The accounts therefore disclose details of transactions relating to the association as a single entity, and not about its group.

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to tenants and others and work carried out in respect of services provided to tenants and others.

Depreciation

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	2% straight line
Leasehold land and buildings	2% straight line or over the term of the lease

Stocks

Stock is valued at the lower of cost and net realisable value.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the association, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease on a straight line basis.

Rentals paid under operating leases are charged to income and expenditure on a straight line basis over the lease term.

2 Analysis of turnover

	<u>2017</u>	<u>2016</u>
	£	£
By activity:		
Social Housing	<u>£ 5,594</u>	<u>£ 157,266</u>
By geographical market:		
UK	<u>£ 5,594</u>	<u>£ 157,266</u>

Pathfinder Housing Association Limited

Notes to the Accounts

for the period from 1 April 2016 to 30 September 2017

3 Operating surplus

	<u>2017</u>	<u>2016</u>
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	-	90
Auditors' remuneration for audit services	2,040	1,700
Auditors' remuneration for other services	360	300
	<u> </u>	<u> </u>

4 Litigation and going concern

The association had, along with several other parties, been served with a claim for damages by Southwark Council in respect of various developments. This claim was settled in March 2017, and the association has paid its legal costs out of accumulated reserves.

The management committee are of the opinion that the association remains a going concern.

5 Exceptional items

	<u>2017</u>	<u>2016</u>
	£	£
Surplus on disposal of land and buildings	<u>£ 37,865</u>	<u>£ 327,349</u>

6 Staff costs

	<u>2017</u>	<u>2016</u>
	£	£
Wages and salaries	20,880	122,016
Social security costs	-	10,796
	<u>£ 20,880</u>	<u>£ 132,812</u>

Average number of employees during the year

	<u>Number</u>	<u>Number</u>
Committee members	5	7
Property Management	1	3
	<u>6</u>	<u>10</u>

Committee members' remuneration and other benefits paid for the period ended 30th September 2017 was £1,000 (2016 - Nil).

The committee members were paid no expenses for the period ended 30th September 2017 (2016 - Nil).

Pathfinder Housing Association Limited
Notes to the Accounts
for the period from 1 April 2016 to 30 September 2017

7	<u>Interest payable</u>	<u>2017</u>	<u>2016</u>
		£	£
	Bank loans and overdrafts	-	12
	Other loans	657	3,483
		<u>£ 657</u>	<u>£ 3,495</u>

8	<u>Tangible fixed assets</u>	
		<u>Land and buildings</u>
		£
	<u>Cost</u>	
	At 1 April 2016	130,506
	Disposals	(130,502)
	At 30 September 2017	<u>£ 4</u>
	<u>Depreciation</u>	
	At 1 April 2016	113
	On disposals	(113)
	At 30 September 2017	<u>-</u>
	<u>Net book value</u>	
	At 30 September 2017	<u>£ 4</u>
	At 31 March 2016	<u>£ 130,393</u>

9	<u>Investments</u>	
		<u>Investments in subsidiary undertakings</u>
		£
	<u>Cost</u>	
	At 1 April 2016	1
	At 30 September 2017	<u>£ 1</u>

The company holds 20% or more of the share capital of the following associations:

<u>Association</u>	<u>Shares held</u>		<u>Capital and reserves</u>	<u>Profit (loss) for the year</u>
	<u>Class</u>	<u>%</u>	£	£
District Homes Housing Association Ltd	Ordinary	100	<u>£ 5</u>	<u>-</u>

Pathfinder Housing Association Limited
Notes to the Accounts
for the period from 1 April 2016 to 30 September 2017

10 Debtors	<u>2017</u>	<u>2016</u>
	£	£
Trade debtors	-	333,094
Other debtors	-	18,588
Prepayments and accrued income	150	956
	<u>£ 150</u>	<u>£ 352,638</u>

11 Creditors: amounts falling due within one year	<u>2017</u>	<u>2016</u>
	£	£
Trade creditors	8,674	40,871
Amounts owed to group undertakings and undertakings in which the company has a participating interest	5	5
Other taxes and social security costs	-	2,103
Other creditors	207	185,983
Accruals and deferred income	3,690	3,146
	<u>£ 12,576</u>	<u>£ 232,108</u>

12 Share capital	Nominal value	<u>2017</u>	<u>2017</u>	<u>2016</u>
		Number	£	£
Allotted, called up and fully paid:				
Ordinary shares	£1 each	10	<u>£ 5</u>	<u>£ 10</u>

The share capital of the association consists of shares with a nominal value of £1 each which carry no rights to dividends or other income. Shares in issue are not capable of being repaid or transferred. When a shareholder ceases to be a member, that person's share is cancelled and the amount paid up thereon becomes the property of the association and is transferred to the share cancellation reserve. Therefore all shareholder's funds relate to non-equity interests, and there are no equity interests in the association.

Pathfinder Housing Association Limited
Notes to the Accounts
for the period from 1 April 2016 to 30 September 2017

13 <u>Share cancellation reserve</u>	<u>2017</u>	
	£	
At 1 April 2016	1	
Shares cancelled	9	
	<hr/>	
At 30 September 2017	£ 10	
	<hr/>	
14 <u>Income and expenditure account</u>	<u>2017</u>	
	£	
At 1 April 2016	254,353	
Deficit for the period	(251,823)	
	<hr/>	
At 30 September 2017	£ 2,530	
	<hr/>	
15 <u>Reconciliation of movement in shareholders' funds</u>	<u>2017</u>	<u>2016</u>
	£	£
At 1 April 2016	254,364	92,192
(Deficit)/surplus for the financial period	(251,823)	162,171
Shares issued	4	1
	<hr/>	<hr/>
At 30 September 2017	£ 2,545	£ 254,364
	<hr/>	<hr/>