

AMBER HOUSING LIMITED
(Registered Number 30052R)

FINANCIAL STATEMENTS

for the year ended

31 March 2023

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BOARD EXECUTIVES AND DIRECTORS

BOARD OF MANAGEMENT

Garry Peter Hall - Chair (Appointed 15/12/22)
Samantha Barber (Chair - Resigned 09/11/22)
Trevor Peel (Resigned 09/11/22)
Dianne Parkinson
Katherine Kazantzis (Resigned 27/06/23)
Kirstin Susan Greenhill
Tanya Srikandan (Resigned 06/01/23)
Adunni Adams (Resigned 10/09/23)
Ashley Beaton (Appointed 15/12/22)
Emma Keegan (Resigned 09/11/22)
Bhaarat Verma
Nichola Harrison (Appointed 15/12/22)
Teresa Ocansey (Appointed 28/09/23) (Co-optee
from 15/12/22 - 27/09/23)
Lorraine Reynolds (Co-optee)

SECRETARY

Emelda Livette (Retired 29/04/22)
Mark Milton (Appointed 30/04/22, Resigned 17/07/22)
Troy Henshall (Appointed 18/07/22)

STATUTORY AUDITOR

RSM UK Audit LLP
25 Farringdon Street
London
EC4A 4AB

HEAD OFFICE & REGISTERED OFFICE

Unit 9, Bourne Court
Unity Trading Estate, South End Road Woodford Green
Essex
IG8 8HD

EXECUTIVE OFFICERS

Emelda Livette (Chief Executive, Retired 29/04/22)
Mark Milton (Interim Chief Executive, 30/04/22 - 17/07/22)
Troy Henshall (Chief Executive, Appointed 18/07/22)
Rupali Shah (Finance Director)

BANKERS

Barclays Bank Plc
Barclays Business Centre
8/9 Hanover Square
London
W1A 4ZW

SOLICITORS

Devonshires
30, Finsbury Circus
London
EC2M 7DT

REPORT OF THE BOARD OF MANAGEMENT

The Board of Management present their report together with the audited financial statements for the year ended 31 March 2023.

STATUS

Amber Housing ("the Society") is a registered society under the Co-operative and Community Benefit Societies Act 2014. It does not operate for profit and its activities are exempt from Corporation Tax.

Amber Housing is a subsidiary of Ambient Support Limited, and both entities provide services for the public benefit and are consolidated as a public benefit group in the financial statements of Ambient Support.

PRINCIPAL ACTIVITY

The principal activity of the Society is the provision of good quality and affordable housing for people with learning disabilities, mental health issues and for older people. It also provides facilities management services and housing support to Ambient Support and some external parties.

The income in 2023 is £1,930k (2022: £1,916k) and this has generated a surplus of £21k (2022: Surplus of £56k). The operational environment within which Amber Housing operated during the year ending 31st March 2023 remained difficult with the inflationary pressures on some cost areas continuing.

Amber Housing owns four properties in Lincolnshire and one in Kent. Five other properties are leased in Lincolnshire, with a new service opening in April 2023 leased in Norwich. All these properties are rented to individuals with learning disabilities to enable them to live more independently in their community, with accommodation better suited to their needs.

Amber Housing also has responsibility for eight properties in Newham and seven properties in Kent, which are currently leased from either NHS Trusts, or social landlords on short term agreements. These properties are rented by 49 people with a learning disability, or a mental health support need where they are supported in a non-registered service and have protected tenancies funded by Housing Benefit / Universal Credit. Amber Housing has a further management agreement for six self-contained flats in Warwickshire, with an alms house charity, which supports six individuals with learning disabilities.

Amber Housing also manages the repairs and maintenance of five older people care homes in Buckinghamshire, and a number of registered properties in Newham, Haringey, Harrow, Dartford, Hatfield, Lincolnshire, Bromley, Newark and Nottinghamshire for Ambient Support, its parent charitable company, with which it has an agreement to provide facilities management services.

COVID 19

In response to the demands of the pandemic reducing, Amber Housing continued to work effectively with existing reactive repairs contractors to ensure a continuity of service for the residential care homes and supported living services. Amber Housing ensured that contractors complied with the government guidance and recommendations for change and the suggested measures in place within the accommodation services to minimise the risk of infection to vulnerable adults and the service staff who support them.

REPORT OF THE BOARD OF MANAGEMENT (continued)

Strategy

The Amber Housing Board agreed a strategy in early 2020 that runs until 2025. This strategy sets out five objectives which continue to be relevant despite the disruption and impact of Covid19, Brexit and more recently the inflationary challenges facing the country. The table below summaries the key updates on the five strategic objectives:

Strategic Objective	Update
We will be an great partner to Ambient Support, providing excellent services and contributing to the growth of the Group	Amber Housing have continued to support Ambient Support in the day to day delivery of our housing, health and safety and property management/compliance services and have been exploring joint growth opportunities of which the first service will go live in Norwich in early 2023.
We will expand our support to other providers to ensure that they can give their residents the best quality housing possible	Amber Housing have be exploring further opportunities with other providers that will aim to start delivering new services in 2023/24. A minimum of eight new services is targeted in 23/24 with an ambitious target of 20% year on year growth thereafter. Amber Housing carried out a satisfaction survey amongst its tenants in early 2023 and we were delighted to achieve customer satisfaction of 88%.
We will demonstrate our commitment to compliance, environment, quality and best practice	Amber Housing are delighted to have achieved 100% compliance in our services for 2022/23.
We will ensure all Amber Housing does is financially sustainable	Amber Housing saw an increase in its revenue in 2022/23 and although we saw a slight reduction in surplus we were able to make the final loan payment at the end of the year.
We will expand Amber Housing's property and service portfolio with an emphasis on meeting unmet needs in the communities we serve	Amber Housing continues to explore all growth opportunities building upon our core strength and expertise.

GOING CONCERN

The Society was funded by Ambient Support on creation, and a loan existed between the parties which was fully repaid this year. Ambient Support continue to show ongoing commitment to their partnership with Amber Housing. With the support from the parent organisation and the current activities and income expectations of Amber Housing, together with the strength and liquidity of the balance sheet, the going concern basis has been adopted in preparing these Financial Statements.

EMPLOYMENT AND EQUAL OPPORTUNITIES

The Society does not currently employ any staff directly but has nine staff members seconded from Ambient Support delivering day to day services. The Executive Officers undertake work for Amber Housing under their employment contracts with Ambient Support. Ambient Support is an equal opportunities employer. The Board would like to thank the dedicated team of seconded staff for all their efforts during the year for the benefit of all who receive Amber Housing services.

RELATED PARTY TRANSACTIONS

In this financial period, no related party transactions are applicable, apart from with the parent charitable company, Ambient Support. Refer to note 14 for further information.

CREDITOR PAYMENT POLICY

It is the Society's policy to settle creditors promptly on mutually agreed terms rather than follow any code or standard on payment practice. The terms will vary from supplier to supplier and suppliers are aware of the terms of payment. For smaller suppliers, where no terms are agreed, payment will normally be made in the month following receipt of goods or services.

AUDITORS

RSM UK Audit LLP have expressed their willingness to continue in office which is part of a group appointment by Ambient Support.

STATEMENT OF DISCLOSURE TO AUDITOR

So far as each member of Board of Management is aware, there is no relevant audit information of which the Society's auditor is unaware. Additionally, each member of the Board of Management has taken all the necessary steps that they ought to have taken as members of the Board of Management in order to make themselves aware of the relevant audit information and to establish that the Society's auditor is aware of the information.

GOVERNANCE

The Society is governed by the Board of Management which was initially appointed from within the Board of the parent company. As at the year end the Society had seven members independent of the parent company.

During the year we have seen changes in the Board of Management and would like to thank Samantha Barber as the outgoing Chair and welcome Peter Hall as the incoming Chair, in addition to recognising the valuable contribution that all members make for which we thank them.

REPORT OF THE BOARD OF MANAGEMENT (continued)

BOARD OF MANAGEMENT'S RESPONSIBILITIES

The Board is responsible for preparing the financial statements in accordance with applicable law and regulations.

Law applicable to Co-operative and Community Benefit Societies in the UK require the Board to prepare financial statements for each financial year. Under that law, the Board have elected to prepare the financial statements in accordance with the United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

In preparing these financial statements the Board is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Society 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 Society and enable it to ensure that the financial statements comply with the Co-Operative and Communities Benefit Societies Act 2014 (details can be found on www.fca.org.uk the regulating body). The Board is also responsible for safeguarding the assets of the Society and hence for taking steps for the prevention and detection of fraud and other irregularities.

Key procedures have been designed to provide effective internal financial control. They are:

- An organisational structure with clearly defined lines of responsibility and delegation of authority;
- A system of financial reporting, including a rolling plan, annual budgets and monthly management accounts to report actual performance against budget and to highlight variances;
- Risk register is reviewed at every Board meeting and all major investments are appraised and approved by the Executive Officers and the Board.


The Board has taken and will continue to take appropriate measures to ensure that the chances of financial irregularities occurring are reduced as far as possible by improving the quality of information at all levels, fostering an open environment and ensuring that financial analysis is applied rigorously. Any system of internal control can, however, only provide reasonable, but not absolute, assurance against material misstatement or loss.

By order of the Board

Signed



Garry Peter Hall
Chair



Dianne Parkinson
Board Member

30 October 2023

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF AMBER HOUSING LIMITED

Opinion on financial statements

We have audited the financial statements of Amber Housing Limited (the 'society') for the year ended 31 March 2023 which comprise the Statement of Income and Retained Earnings, the Statement of Financial Position 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 UK-adopted International Accounting Standards

In our opinion the financial statements:

- give a true and fair view, in accordance with UK-adopted International Accounting Standards, of the state of the society's affairs as at 31 March 2023 and of its income and expenditure for the year then ended; and
- comply 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 of Management'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 of Management 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 Board of Management report, other than the financial statements and our auditor's report thereon. The Board of Management is responsible for the other information contained within the Board of Management report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF AMBER HOUSING LIMITED

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:

- proper books of account have not been kept by the society in accordance with section 75; or
- a satisfactory system of control over transactions has not been maintained by the society in accordance with section 75; or
- the Statement of Income and Retained Earnings and the Statement of Financial Position are not in agreement with the books of account of the society; or
- we have not obtained all the information and explanations which, to the best of our knowledge and belief, we consider necessary for the purposes of our audit.

Responsibilities of the Board of Management

As explained more fully in the Board of Management's responsibilities statement set out on page 4, the Board of Management is 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 of Management determines 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 of Management is 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 of Management either intends to liquidate the society 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 the audit was considered capable of detecting irregularities, including fraud

Irregularities are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.

However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the audit engagement team:

- obtained an understanding of the nature of the industry and sector, including the legal and regulatory framework, that the society operates in and how the society is complying with the legal and regulatory framework;
- inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud;
- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF AMBER HOUSING LIMITED

As a result of these procedures we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 102 and the Co-operative and Community Benefit Societies Act 2014. We performed audit procedures to detect non-compliances which may have a material impact on the financial statements which included reviewing financial statement disclosures.

The most significant laws and regulations that have an indirect impact on the financial statements are those in relation to health and safety and acting as landlord. We performed audit procedures to inquire of management whether the society is in compliance with these law and regulations and inspected correspondence with licensing or regulatory authorities.

The audit engagement team identified the risk of management override of controls as the area where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to testing manual journal entries and other adjustments and evaluating the business rationale in relation to significant, unusual transactions and transactions entered into outside the normal course of business and challenging judgments and estimates.

A further description of our responsibilities for the audit of the financial statements is provided 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 society's members as a body, in accordance with the provisions of section 87 of the Co-operative and Community Benefit Societies Act 2014. Our audit work has been undertaken so that we might state to the society's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the society and the society's members as a body, for our audit work, for this report, or for the opinions we have formed.

RSM UK Audit LLP

RSM UK Audit LLP
Statutory Auditor
Chartered Accountants
25 Farringdon Street
London
EC4A 4AB

Date 31 October 2023

STATEMENT OF INCOME AND RETAINED EARNINGS
for year ended 31 March 2023

	Note	2023 £'000	2022 £'000
Turnover	2	1,930	1,916
Operating costs	3	(1,911)	(1,856)
OPERATING SURPLUS		<u>19</u>	<u>60</u>
Other interest receivable and similar income	6	6	-
Interest payable and similar expenses	7	(4)	(4)
SURPLUS FOR THE YEAR	7	<u>21</u>	<u>56</u>
Retained earnings brought forward		1,610	1,554
Retained earnings carried forward		<u><u>1,631</u></u>	<u><u>1,610</u></u>

STATEMENT OF FINANCIAL POSITION as at 31 March 2023

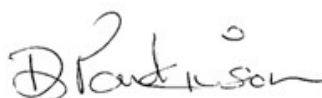
	Note	2023		2022	
		£'000	£'000	£'000	£'000
FIXED ASSETS					
Tangible Assets	8		1,487		1,270
CURRENT ASSETS					
Debtors	9	132		109	
Cash at bank and in hand		<u>587</u>		<u>708</u>	
		719		817	
CREDITORS:					
		amounts falling due within one year			
	10	<u>(318)</u>		<u>(477)</u>	
NET CURRENT ASSETS			401		340
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,888</u>		<u>1,610</u>
CREDITORS:					
		amounts falling due after more than one year			
	11		-		-
NET ASSETS			<u>1,888</u>		<u>1,610</u>
CAPITAL AND RESERVES					
Profit and loss account			1,480		1,459
Other reserves	12		<u>151</u>		<u>151</u>
SOCIETY'S FUNDS			<u>1,631</u>		<u>1,610</u>

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

The financial statements on pages 8 to 14 were approved by the Board of Management and authorised for issue on 30th of October 2023 and are signed on its behalf by:



Garry Peter Hall
Chair



Dianne Parkinson
Board Member



Troy Henshall
Company Secretary

NOTES TO FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

SOCIETY INFORMATION

Amber Housing Limited is a Co-operative and Community Benefit Society, domiciled and incorporated in England and Wales. The registered office is Unit 9, Bourne Court, Unity Trading Estate, Woodford Green, Essex, IG8 8HD.

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Society's financial statements.

BASIS OF PREPARATION

The financial statements have been prepared in accordance with the Co-Operative and Community Benefit Societies Act 2014, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and under the historical cost convention. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the Society. Monetary amounts in these financial statements are rounded to the nearest £'000 except where otherwise indicated.

The Society constitutes a public benefit entity as defined by FRS 102.

GOING CONCERN

The financial statements have been prepared on a going concern basis as the level of reserves and the degree of volatility in income and costs are deemed satisfactory to enable the Society to continue for the foreseeable future.

REVENUE RECOGNITION

The income and expenditure is accounted for on an accruals basis for services provided in accordance with any contractual obligations. If income is received prior to the future period to which it relates or entitlement assured, then income is deferred to the relevant period.

CORPORATION TAX

The Society is incorporated (No. 30052R) under the Co-operative and Community Benefit Societies Act 2014 with charitable rules and is exempt from Corporation Tax.

FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less accumulated depreciation. Items are only capitalised where the item value is £500 or greater, and has an expected life of over one year. Depreciation is charged over the expected useful economic lives of the assets at the following rates:

Freehold Property	2% straight line
Furniture, Fittings & Equipment	20% straight line
Property Alterations	10% straight line
Computer Hardware	33.33% straight line
Freehold Land is not depreciated	

NOTES TO FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES (continued)

An assessment is made at each reporting date of whether there are indications that a fixed asset may be impaired or that an impairment loss previously recognised has fully or partially reversed. If such indications exist, the society estimates the recoverable amount of the asset.

OPERATING LEASES

Rentals payable under operating leases, where substantially all the risks and rewards of ownership remain with the lessor, are charged to the Statement of Income and Retained Earnings on a straight line basis over the term of the lease.

FINANCIAL INSTRUMENTS

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

Basic financial assets

Basic financial assets, which include trade debtors, amounts due from group undertakings and other debtors, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost, being transaction price less amounts settled and less any impairment losses.

Impairment of financial assets

Financial assets are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. The impairment loss is recognised in profit or loss.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when it transfers the financial asset and substantially all the risks and rewards of ownership to another entity.

Basic financial liabilities

Basic financial liabilities, include trade creditors, amounts due to group undertakings, other creditors and accruals. Loans from Ambient Support, are initially recognised at transaction price and subsequently carried at amortised cost using the effective interest method. Under the effective interest method the interest expense is recognised at the effective interest rate which is the rate that exactly discounts future discounted payments through the expected life of the loan.

Derecognition of financial liabilities

Financial liabilities are derecognised when, and only when, the Society's contractual obligations are discharged, cancelled, or they expire.

Borrowings

All borrowing costs are recognised as a cost in the period in which they are incurred.

OTHER INCOME

Interest income is accrued on a time-apportioned basis, by reference to the principal outstanding at the effective interest rate.

NOTES TO FINANCIAL STATEMENTS

2. TURNOVER AND SURPLUS

The Society's turnover and surplus is derived from the provision of housing accommodation services in the UK to people with learning difficulties, mental health issues and older people. It also provides facilities management services to the Ambient Support Group.

3. OPERATING COSTS

	2023	2022
	£'000	£'000
Direct Costs	1,398	1,400
Administration Costs	512	456
Total Operating Costs	<u>1,911</u>	<u>1,856</u>

4. DIRECTORS' REMUNERATION

The directors are defined as the Board of Management, none of whom received any emoluments in respect of their services to the Society in the current or prior year.

5. EMPLOYEES

The Society did not employ any staff during the current or prior year. Nine members of staff are employed by Ambient Support Limited and seconded to Amber Housing.

6. OTHER INTEREST RECEIVABLE AND SIMILAR INCOME

	2023	2022
	£'000	£'000
Interest receivable from deposits	<u>6</u>	<u>-</u>

7. SURPLUS FOR THE YEAR

	2023	2022
	£'000	£'000
Surplus is stated after charging:		
Auditor's remuneration for statutory audit	11	10
Depreciation of tangible fixed assets	50	40
Operating Lease rentals	544	501
Interest on financial liabilities measured at amortised cost:		
Interest payable to group undertakings	<u>4</u>	<u>4</u>

NOTES TO FINANCIAL STATEMENTS

8. TANGIBLE FIXED ASSETS

	Freehold Land & Buildings	Furniture Fittings & Equipment	Property Alterations	Computer Hardware	Total
	£'000	£'000	£'000	£'000	£'000
Cost					
At 1 April 2022	1,322	107	96	2	1,527
Additions	-	10		-	10
At 31 March 2023	<u>1,322</u>	<u>117</u>	<u>96</u>	<u>2</u>	<u>1,537</u>
Depreciation					
At 1 April 2022	186	48	21	2	257
Charge for the year	20	20	10	-	50
At 31 March 2023	<u>206</u>	<u>68</u>	<u>31</u>	<u>2</u>	<u>307</u>
Net book value					
At 31 March 2023	<u>1,116</u>	<u>49</u>	<u>65</u>	<u>-</u>	<u>1,230</u>
At 31 March 2022	<u>1,136</u>	<u>59</u>	<u>75</u>	<u>-</u>	<u>1,270</u>

Freehold land & buildings includes land of £305k (2022: £305k), which is not depreciated.

9. DEBTORS

	2023 £'000	2022 £'000
Trade debtors	121	95
Amounts due from group undertakings	8	7
Other debtors	3	7
	<u>132</u>	<u>109</u>

10. CREDITORS

	2023 £'000	2022 £'000
AMOUNTS FALLING DUE WITHIN ONE YEAR		
Trade creditors	85	142
Amounts due to group undertakings	32	35
Other creditors	201	204
Loan from Ambient Support	-	96
	<u>318</u>	<u>477</u>

11. CREDITORS

	2023 £'000	2022 £'000
AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
Loan from Ambient Support	-	-
	<u>-</u>	<u>-</u>

This was a long term loan from Ambient Support Limited and interest was charged at the Bank of England base rate plus 2% per annum. The loan was secured by Ambient Support Limited through a charge over two properties owned by Amber Housing.

NOTES TO FINANCIAL STATEMENTS

12. OTHER RESERVES

Other reserves represent a Designated Fund. The fund is treated as a reserve which provides for the long term liabilities in relation to all properties for which Amber Housing has a responsibility. Each year the Society reviews the level of sinking fund that is required, and anticipates the future property related costs that might be covered from this fund. This year no further amount was designated (2022: £Nil), nothing was utilised in the year (2022: £5k) so the reserve remains at £151k (2022: £151k). A review of the future liabilities against this fund anticipates that it will be used by 2024 at the latest.

13. COMMITMENTS UNDER OPERATING LEASES

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

	2023	2022
Land & buildings:	£'000	£'000
Within one year	515	401
After five years	400	421
	<u>915</u>	<u>822</u>

14. RELATED PARTY TRANSACTIONS

Amber Housing have provided facilities management services and health and safety advice to Ambient Support Limited in 2022/23 totalling £643k (2022: £614k) and £20k towards rent (2022:£21k) which is shown as income in the year, and have been charged by Ambient Support Limited £63k (2022: £53k) for corporate administration charges; £4k (2022: £4k) interest on the loan and for gardening services £9k (2022: £8k).

The debtor note 9 and creditor notes 10 and 11 show the intercompany balances as at 31 March 2023. These relate to the activities described above and the loan from the Parent was fully repaid this year.

15. PARENT COMPANY

The Society is a wholly owned subsidiary of Ambient Support Limited which is the parent of the smallest group to consolidate these financial statements. The registered office of Ambient Support Limited is Unit 9, Bourne Court, Unity Trading Estate, Southend Road, Woodford Green, Essex, IG8 8HD. Copies of these consolidated accounts are publicly available from the website of Ambient Support Limited: www.ambient.org.uk/.