



Ipswich Housing Action Group Limited

Company limited by guarantee

Financial Statements

For the year ended 31 March 2024

Company Registration Number 05268499

Charity Number 1107841

Ipswich Housing Action Group Limited
Company limited by Guarantee

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Year ended 31 March 2024

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Ipswich Housing Action Group Limited

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Trustees' Annual Report

Year ended 31 March 2024

The Trustees, who are also directors for the purposes of company law, present their report and audited consolidated financial statements of the charity and group for the year end 31 March 2024 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

Reference and Administrative Details

Registered charity name	Ipswich Housing Action Group Limited
Charity registration number	1107841
Company registration number	05268499
Principal office and registered office	The Chapman Centre Black Horse Lane Ipswich Suffolk IP1 2EF

The trustees

The trustees who served during the year and at the date of approval were as follows:

Antonia Lancaster (Chair) (resigned 15 June 2024)
Thomas Jell (Acting Chair)
Daniel Bristow (resigned 6 December 2023)
Elaine Webb (resigned 6 December 2023)
Christopher McEwen
Robert Davison (appointed 6 December 2023)
Catherine Bowyer (appointed 6 December 2023)
Jeanette Hunt (appointed 6 December 2023)
Glen Chisholm (appointed 6 December 2023)

Chief Executive Officer and Company secretary	Julie Ramsey-Palmer
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Auditor	Lovewell Blake LLP Chartered Accountants & Statutory Auditor Bankside 300 Peachman Way Broadland Business Park Norwich Norfolk NR7 0LB
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Bank	The Co-operative Bank plc 9-11 Queen Street Ipswich Suffolk IP1 1SW	Santander UK Plc 2 Triton Square Regent's Place London NW1 3AN
	Saffron Building Society 1a Market Street Saffron Walden Essex CB10 1HZ	CCLA One Angel Lane London EC4R 3AB

Ipswich Housing Action Group Limited

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Trustees' Annual Report (incorporating the directors' report) (continued)

Year ended 31 March 2024

1. Objectives and activities

a. Policies and objectives

The principal objects of Ipswich Housing Action Group (ihAg) are set out in its Memorandum and Articles of Association, which states:

"The Charity's objects are to relieve poverty, need and hardship amongst the homeless and amongst those who are living in adverse housing conditions in Ipswich and the surrounding districts by the provision of accommodation and associated amenities".

Public benefit

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

In summary, the aims of our charity are to support people, primarily those who are "non-statutory homeless" to access professional, non-judgemental advice, and guidance to better understand their situation and make informed decisions about their lives; and these fully reflect the purposes that the charity was set up to further.

b. Strategies for achieving objectives

Due to the ongoing impact of the Cost-of-Living Crisis, and the emerging Cost of Housing Crisis, the Executive Board of Trustees approved a One Year Strategic Plan for 2023/24 committing to ihAg's Vision and Mission, and the progression of the three key strategic priorities which had been set for the previous year.

OUR MISSION

To work alongside people living with the experience of homelessness, and those facing the risk of homelessness due to the challenges of everyday life, and to enable them to move through their personal adversity to a place of security in their lives.

OUR VISION

Every person has access to a safe home to call their own, and receive the right support for them, at the right time, to enable them to maintain their home and achieve a level of independency that is right for them.

OUR STRATEGIC PRIORITIES

Needs-led Support Services – the continued provision, review and development of these to meet service user needs

Service User Engagement - Capturing, and amplifying service user voice in meaningful ways

Partnership Working - Strengthening, and increasing our partnership base to become Suffolk wide

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Trustees' Annual Report (incorporating the director's report) (continued)

Year ended 31 March 2024

1. Objectives and activities (continued)

c. Activities undertaken to achieve objectives

ihAg's charitable activities are grounded in evidence-based practice, which has shown that having access to a safe, affordable, and high-quality home is fundamental to people's health and wellbeing. It is also the platform from which a person is best placed to identify and address their other needs.

Our trauma-informed, needs-led advocacy model empowers people to address the root causes of their homelessness and bring about sustainable change to their lives. This enables people to build their own resilience, thus preventing a cycle of homelessness, and reducing the pressure on "crisis" services.

In practice our objectives are achieved by:

- Providing emotional and practical, support, advice and guidance for people sleeping rough on the streets of Ipswich, or those at risk of homelessness, at our Homeless Hub, the Chapman Centre.
- Providing temporary shared housing in Ipswich, with personalised support plans to enable people to address the personal adversity which led them to become homeless and build resilience to enable move on into permanent independent housing.
- Being a proactive partner with other like-minded agencies, to support people experiencing homelessness, and their wider needs.

Our Homelessness Hub has been open 6-days a week (except bank holidays) 9am to 5pm weekdays, and 10am to 2pm on Saturdays and all services are free and open to anyone who is facing or living with homelessness.

Our Advice team have offered a mixture of structured appointments and drop-in sessions to support people who are sleeping rough, are housed in emergency or temporary accommodation, or are facing homelessness due to personal circumstances.

Our Housing Service has offered up to 51 bedspaces, across 14 properties in Ipswich, with the security of up to 18 months of support, to ensure recovery from homelessness.

Our accommodation team have been supporting tenants 5-days a week, with an Out of Hours line available throughout the year for emergency issues.

The Senior Management team worked to achieve the Strategic Priorities through consultation with the staff team, liaison with other local support agencies, and discussion and agreement with the Board.

The safety, responsiveness and effectiveness of services remained a key focus during the year, and staff provided increased opportunities for people using our services to provide feedback on its quality and usefulness.

Ipswich Housing Action Group Limited

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Trustees' Annual Report (incorporating the director's report) (continued)

Year ended 31 March 2024

2. Achievements and performance

a. Service Delivery

A total of 1,031 people received regular support by the organisation during the year:

- 927 accessed support via the Chapman Centre
- 104 people were supported with accommodation

This figure is significantly lower than the previous year due to the closure of the Housing First service and the Money Advice service.

The Homeless Hub

The Chapman Centre is not only ihAg's headquarters but is the principal property from which services are delivered. It has achieved its status as a Homelessness Hub due to the multi-faceted nature of the services on offer, and the strong partnership relationship ihAg has developed with other key agencies, who collectively work to achieve ihAg's vision.

Our Homelessness Hub offers the essentials we believe everyone has a right to – a warm safe space, access to showers, clean clothes, hot food and drinks, a postal address, access to physical and mental health care, and information and advice.

Advice Team

The advice team offered support via phone, email, and text as well as offering face to face appointments, and offering a weekly drop-in session.

In total 927 people were supported by ihAg advocates, visiting the Hub 7,447 times over the year. Of these, 246 were first-time visitors to the Hub.

General enquires to the services rose significantly, mainly from people facing possible home loss due to financial struggles or landlord "no-fault" evictions.

A total of 65 people were supported to gain access to emergency or temporary accommodation. This number is a lower than the previous year due to a reduction in emergency and temporary accommodation availability in the town, following the closure of some facilities.

Following the success of the "heat hubs" during the previous year, the Hub was once again open for people sleeping rough to stay warm and dry during periods of extreme cold, when the local Severe Weather Protocols were activated. A total of 176 light meals were provided during this time.

In additional, during periods of extreme heat, the Hub remained open for people sleeping rough to escape from the heat of the day, and provided water, reusable water bottles, sun cream and hats.

Weekend Service

The Hub was open on Saturdays to offer support for people who were unable to attend during the week due to work commitments, as well as access to showers, laundry and postal services for people sleeping rough.

191 people attended over the year, and engaged with discussion, games, and lunch.

Outreach

The outreach staff conducted early morning "sweeps" of the town each weekday morning in a bid to find anyone who had bedded down over night, or as a direct response to a Streetlink Alert. Numbers found on any one morning have ranged between 0 and 24.

In total 178 people were found to be sleeping rough on the streets of Ipswich and were offered immediate access to the Hub.

An additional 18 individuals were found bedded down but had chosen not to register for support.

The Hub was open for Breakfast by Invite twice a week throughout the year, specifically for people found on Outreach, and provided 298 breakfasts.

In-Reach

In-reach support was offered to people in emergency or temporary accommodation, who were at risk of being evicted.

25 people were supported to retain their tenancy and resolve the issues which may have led them to becoming homeless.

This number is significantly lower than in the previous year, due to recruitment issues, which are being addressed.

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Trustees' Annual Report (incorporating the director's report) (continued)

Year ended 31 March 2024

2. Achievements and performance (continued)

Partnership work

Health Outreach Clinics

Health Outreach nurses accompanied the Outreach staff at least once a week to engage with people sleeping rough and offered health appointments at the Centre at least twice a week.

Staff at the Centre supported the Health Outreach team in identifying and supporting people who were sleeping rough and in emergency accommodation, to access seasonal flu vaccinations, and Covid-19 booster vaccinations.

A specialist Hepatitis C nurse attended the Hub throughout the year, including the weekend sessions, to offer free testing, support and advice.

In addition, Health Outreach offered Breakfast by Invite at their own premises once a week, and Hub staff have supported the attendance of people sleeping rough through proactive promotion of this service, and proactive signposting (i.e. walking them to the provision).

HSBC Bank

ihAg was successful in the application process to become a "trusted partner" of HSBC, which allowed staff to support people to open their No Fixed Abode bank account, a vital facility to ensure people have safe access to statutory benefits, or wages. The Hub was then nominated as the postal address for all documentation relating to the accounts, allowing bank cards, PIN notifications and statements to be sent to people via a safe and secure location.

Turning Point – Substance Use Recovery Service

Staff have established a direct referral route with Turning Point, to enable people using our services to have a "soft" introduction to their service and staff. This approach has worked well in encouraging more people to connect with the service and begin their journey of harm minimisation.

More generally, our relationship building work with other agencies means the Hub has moved towards the "one-stop multiagency" space we had intended, with appointments taking place with local Probation Officers, Local Authority Housing Officers, and Mental Health support.

Housing Services

Accommodation

Our accommodation portfolio consists of 14 properties; 3 owned by the Charity, and the remaining 11 managed by ihAg under lease agreements with other Landlords.

The properties offer a private lockable room, alongside shared kitchen and bathroom facilities, and most have gardens.

Access to ihAg accommodation is subject to people being registered with Suffolk County Council's Housing Related Support (HRS) Gateway.

In total, a total of 104 people were supported in our accommodation during this period.

Staff provided practical support with benefit applications, money management and budgeting, CV writing and job applications. All residents were supported to register with local GP surgeries and address physical and mental health needs. Additional support was provided to engage with the local recovery service, to minimise substance use and reduce physical harm.

The average stay in ihAg properties was 12 months, but the lack of affordable move-on property has meant that many people who left have moved to other shared accommodation, rather than sole occupancy accommodation as they wished for.

ihAg acquired four additional properties on long-term rental agreements from June 2023, with a view to provide move-on accommodation for individuals who had lower support needs. The houses, which are owned by the Local Authority have stood vacant for some years, and a considerable amount of renovation works were required to bring them back into usage.

The renovation programme met a number of issues due to the impact of the Cost-of-Living Crisis on the construction sector (increase in costs of materials and labour, and availability of skilled workforce) and was not completed in the timeframe expected. Works continue into the new financial year.

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Trustees' Annual Report (incorporating the director's report) (continued)

Year ended 31 March 2024

2. Achievements and performance (continued)

Other Achievements

In July 2023, the new High Sheriff of Suffolk visited the Centre to gain an understanding of the scale and challenges homelessness can bring to people in Ipswich. He spent the afternoon at the Centre meeting staff and service users and presented the Advice Service with a Certificate of Gratitude and Recognition. He continued to support the work of the Centre through some discrete donations.

ihAg was selected as a corporate partner of Suffolk Building Society, a well-established and trusted financial institute within the County, as part of their Safe Homes Campaign:

[About Us - Suffolk Building Society](#)

Together, we made a short film highlighting the realities of rough sleeping in Ipswich, and the work of the Centre, and this was short-listed for a Smiley Film Award in March 2024;

<https://smileymovement.org/news/suffolk-building-society-are-finalists-in-the-smiley-charity-film-awards>

b. Performance

Staff recorded a total of 23 compliments during the period the majority of these were from people using our services, but some were received by partner agencies who valued our interventions.

A sample of these include:

From service users:

"Thank you all so much for all your help. I couldn't of done it (sic) without you. I will be eternally (sic) grateful."

"The staff here are incredible and really know how to make you feel hopeful again. As soon as I walked through the door I was asked if I was ok, and also about my situation. I was immediately offered a hot drink and some food. The staff let me charge my phone which was incredibly important in my situation. After just a few days of visiting the Centre and feeling like I was part of a loving family, I was housing into emergency shared house. The team here at the Centre are amazing and caring people, and because of them I feel I am bel (sic) to start my new chapter. Thank you ihAg and the Centre".

"I wanted to say thank you. I have been trying to get somewhere for a long time and always hitting a dead end. But you all helped me in less than a week. Keep doing what you're doing; it does make a change".

From Partners:

"they're so lucky to have you here. You are amazing".

"We really appreciate the help and support your team have offered for people during the cold weather period, and in supporting us to identify people for the emergency beds – thank you".

"X fed back to me that he was so grateful for help of your staff - High praise indeed coming from him. Has made real progress and looked and spoke well compared to the last time we had seen him. Well done!"

Case Study:

John, not his real name, arrived at the Hub one afternoon in a taxi. He had just been discharged from hospital having made an attempt on his life. Staff made John a cup of tea and asked how they could help him. He showed them a key, the only item he had on his person, and over the next hour they supported him to describe the building he had been staying at – which turned out to be a local hotel. Staff walked him back to the hotel, where the receptionist recognised him and confirmed he had a room – his personal belongings remained inside. The next morning, John came back to the Hub and was given breakfast. He presented in a clearer frame of mind and disclosed that he had fled his own home due to threats of violence, and had little money left to stay where he was. Staff contacted the Local Authority on his behalf, to make a homeless application and submitted a request for a welfare grant to extend his hotel stay. With his consent, staff contacted the Health Outreach nurses and made an appointment for them to and agreed to a referral for mental health support.

John visited the Hub every day for six weeks. He became more comfortable with staff and shared more of his story. In the seventh week, he was offered temporary accommodation. A week later, he came back to the Hub to see staff. He'd had a haircut, had on new clothes, and freshly shaven.

This is what he told us:

"I lost everything, my home, my mind and my hope. Every day was hard, just trying to stay warm, find food. Nights were longest, so alone. Then, I found you. You gave me warm meals, a safe place and company. You listened, really listened. With your help, I got the confidence to try and move forward. I now have a small home, my very own. Now, I sleep in a warm bed, no more cold ground. I eat good food, not scraps. I smile more, feel strong. You helped me to get more than a home. You gave me back my hope, my happiness. Now, I look forward, one day at a time".

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Trustees' Annual Report (incorporating the director's report) (continued)

Year ended 31 March 2024

2. Achievements and performance (continued)

John's story is not unique. But it is a poignant reminder of the devastating impact homelessness can have on every aspect of a person's life and how, with the right support at the right time, people can begin to move through adversity to security.

c. Strategic Performance

The Senior Management Team continued to meet weekly to oversee and review the day-to-day operations of the organisation and review progress on the strategic priorities.

Needs-led Support Services

The continuing Cost-of-Living Crisis, and the deepening Cost of Housing Crisis have significantly impacted the needs of people seeking support from ihAg services, and where possible we have been responsive to these.

The Advice team recognised that many of the people sleeping rough using the "breakfast by invite" sessions wanted to stay longer at our Homelessness Hub during the unseasonal cold weather, rather than attend other "heat hubs" which were available at other venues. Staff were able to draw on the food donations ihAg received to offer hot food over the lunch period to meet this need.

Similarly, during the unseasonal hot weather, people sleeping rough asked if they could remain at the Homelessness Hub to shield from the heat. Staff were also able to offer cold water and sun cream throughout the day.

The Accommodation service continued to struggle to support people to find suitable move-on accommodation due to lack of social housing, and high rental value of properties in the area.

ihAg's development plans to acquire additional property for move-on finally came to fruition, and three properties were secured in June 2023 and a fourth in August 2023. Renovation plans were drawn up and works began in earnest to bring these properties into usage.

Service User Engagement

A comprehensive Service User Survey was launched during this year to gather structured feedback on our services and seek recommendations for changes and improvements. Former and current service users were consulted, and results showed that people who had already left the service for a short period were less keen to be reminded of their previous circumstances, stating that their progression away from ihAg support was a positive thing.

Overall, respondents felt they had received effective and timely support, from friendly and knowledgeable staff. Suggestions for improvements ranged from the reintroduction of cooked lunches, longer opening hours, provision of activities and social events, to longer periods of time in accommodation, and availability of self-contained property.

The Board of Trustees and Senior Management team are committed to introducing a consistent and continual model of service user engagement in the coming 12 months.

Partnership Working

The Housing Related Support Provider Forum continued to work together to develop effective practices and professional protocols for people living within supported accommodation. Unfortunately, Suffolk County Council announced the redesign of this contract in January 2024, and this has weakened the partnership work of the Forum.

ihAg continued to host the Ipswich Locality Homelessness Partnership for most of this year, before handing arrangements over to Selig Suffolk, another member of the partnership. The new Portfolio Holder of Housing has been less involved than his predecessor, and this has impacted on the group's effectiveness.

Suffolk Building Society have continued to provide financial and media support to ihAg during this year and has encouraged its staff to take part in sponsorship and donation events.

We have been strengthening our work with other existing partners; Health Outreach, Ipswich Borough Council Navigators, Police, Street Rangers, and have revised our information sharing agreements to ensure we are maintaining the highest standards when sharing pertinent information and intelligence about mutual service users, which benefits the support they receive.

Ipswich Housing Action Group Limited

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Trustees' Annual Report (incorporating the director's report) (continued)

Year ended 31 March 2024

2. Achievements and performance (continued)

Income Generation

Diversification of income remained a priority during this financial year, and applications for small grants to Trusts and Foundations continued throughout the year..

Social media continued to be used to increase the organisation's external profile, and the fundraising campaign over the Christmas period did increase individual giving.

ihAg did make some direct approaches to local community groups and businesses during December 2023 to secure Charity of the Year status and did not receive any complaints regarding the messaging or campaigns.

3. Financial review

Total income for the year amounted to £1,038,461 and total expenditure amounted to £1,126,506, resulting in a net expenditure of £88,045.

a. Going Concern

The Board of Trustees and the Senior Management team have reviewed ihAg's finances following the announcement by Suffolk County Council regarding the redesign of the Housing Related Support Contract and implemented an Operational Plan for the financial year 2024/25.

This focussed on the redesign, restructuring and refinancing of both existing services, and has been reviewed at each Trustee meeting.

At a Trustee Away Day event in August 2024, the progress of the Operational Plan was discussed, and the financial position of the organisation reviewed including the levels and usage of reserves. A further contingency plan was agreed to ensure the sustainability of the most vital ihAg services post April 2025.

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the 'going concern' basis in preparing the financial statements. Further details regarding the adoption of the 'going concern' basis can be found in the Accounting Policies.

b. Principle Sources of Income

ihAg's main source of income is from Contracts with Local Authorities. ihAg is one of the providers of choice of Suffolk County Council for the Housing Related Support (HRS) contract; and Ipswich Borough Council for the Rough Sleeper Initiative Outreach and In Reach contracts.

The HRS accommodation also provides ihAg with rental income.

ihAg also received the final instalment from Reaching Communities Grant from the Lottery to fund the weekday Advice Service; a Mulberry Trust Grant to fund the weekend Advice Service; and two Community Grants from Ipswich Borough Council.

An application to Hopestead was also successful, and this also contributed to the running costs of the Advice Service.

c. Other Income

ihAg is fortunate to have a number of supporters who donate money monthly, and some who give on two or three occasions during the year. We are incredibly grateful to everyone who has chosen to donate in this way to the organisation.

We are also grateful to the L D Rope Third Charitable Trust, who has made the application process for small grants simple and straightforward and provide a speedy response to requests.

Special thanks also to local community groups, schools, GP surgeries, churches and businesses who have continued to support us through practical donations; food, clothes, personal hygiene items, all of which have a positive and profound impact for local people for are homeless and in poverty.

Ipswich Housing Action Group Limited

Company limited by Guarantee

Trustees' Annual Report (incorporating the director's report) (continued)

Year ended 31 March 2024

3. Financial review (continued)

d. Reserves Policy

ihAg's reserves policy states:

"The Trustees are committed to ensuring funds that are available to spend on the beneficiaries of the Charity are maximised, whilst retaining sufficient funds to cover current and future liabilities.

The charity will aim to maintain minimum free reserves equivalent to at least 3 months core expenditure and review the exact amount each year as part of the process for approving the Annual Budget and maintain designated funds for specific purposes, including the maintenance of ihAg properties, and the ability to grow and develop its support provision."

e. Designation of Funds and Free Reserves

The Trustees have agreed to maintain designated funds for specific purposes, including the maintenance of ihAg properties and the ability to develop and grow its support provision.

The Maintenance Fund (Sinking Fund) totals £122,935 (2023: £177,855), the Development Fund at £123,520 (2023: £134,373) and other designated funds at £64,760 (2023: £64,760).

Restricted funds at year end totalled £8,972 (2023: £18,136). The purposes of these funds are detailed in note 18 of these financial statements.

ihAg defines its free reserves as "the part of its funds which relate to cash that is available to be spent freely on any of ihAg's objects".

Free Reserves total £321,360 (2023: £334,468).

The Chief Executive Officer (CEO) includes agreed spend on development in the annual budget presentation and submits a detailed business case for any additional spending requests during the financial year.

f. Material Investment Policy

ihAg holds its reserves in investment accounts and the focus of the Policy is to preserve the security of the funds whilst maximising the returns earned. Comparative interest rates are assessed on a regular basis.

Additionally, ihAg has taken steps to spread its risk by keeping its reserves in a range of institutions.

g. Fundraising Practices

ihAg is registered with the Fundraising Regulator, to ensure good practice in our fundraising activity.

ihAg ran short-term fundraising campaigns via social media throughout the year but held no formal events due to the focus on contract procurement and grant applications.

ihAg did make some direct approaches to local businesses in the lead up to the end of the calendar year, to obtain Charity of the Year status, but was unsuccessful in securing this support.

There have been no complaints regarding our messaging, approaches or campaigns.

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Trustees' Annual Report (incorporating the director's report) (continued)

Year ended 31 March 2024

4. Plans for Future Developments

Following a Trustee review of the Memorandum of Articles, it was agreed to adopt the Charity Commissions revised model of Articles of Association and amend the Charity's Objects to increase the geographic area from Ipswich to Suffolk.

This proposal was submitted to the Charity Commission on 7th December 2023, and approval was received on 6th June 2024. A Special Resolution has been passed by the Trustees to adopt this change and this has been submitted to Companies House.

The Trustees have agreed to implement an Operational Plan for 2024/25 which will reshape ihAg and bring about longer-term stability.

- Re-model the Advice Service to clearly define its purpose, outcomes and impact
- Secure funds to continue providing the current level of staffing within the Advice Service
- Develop an Exit Strategy for HRS decommission
- Develop an ihAg model of Supported Accommodation
- Secure funds for Housing staffing costs for 2025-26
- Update the Income Generation Strategy for 2025-26
- Develop a Marketing Strategy for 2025-26, including rebrand, refresh of website, social media channels and promotional materials
- Develop a Strategic Plan for 2025-28

A number of these objectives have already been completed, and the tasks remain within the anticipated timeframe.

5. Structure, governance, and management

a. Constitution

The organisation is a charitable company limited by guarantee and was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members, currently set as the Directors of the company, are required to contribute an amount of not exceeding £1. The charitable company is constituted under a Trust Deed and is a registered charity, number 1107841.

b. Method of Appointment or Election of Trustees

The Trustees may agree to actively seek new Trustees through recruitment activities, and these will be administered by the Chief Executive Officer of ihAg, and the HR Officer. The Chair will offer to meet with potential new Trustees, to discuss and evaluate their understanding of and suitability for the role of Trustee of the charity, and the degree to which they meet the current needs of the Board in terms of skill, experience, and diversity.

The Board will then consider the appointment and if satisfied, they will co-opt the applicant to the Board until the next Annual general Meeting takes place.

The Trustees of the charity are ex officio Directors for the purpose of company law. The Memorandum and Articles of Association require a minimum of three Trustees; the maximum number is fifteen. As of 31 March 2024, there are 7 members of the Board. The Memorandum and Articles of Association require that one-third of the membership retire annually. The members to retire are those that have been in office the longest. Retiring members are eligible for re-election, unless they have served a period of 9 years, which is considered the maximum period. The members of the Board of Trustees have the power to co-opt members to the Board; any such members hold office until the next Annual General Meeting when they are eligible to stand for election.

c. Policies adopted for the Induction and training of Trustees

ihAg has an Induction Policy which relates to all new staff, volunteers, and Trustees, and states "New Trustees will receive an induction period for their first 6 months which includes specific training on the role of being a Trustee, the work of ihAg, and the opportunity to shadow staff within the services." This induction process is organised by the Chair of the Board and the Chief Executive Officer.

Ipswich Housing Action Group Limited

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Trustees' Annual Report (incorporating the director's report) (continued)

Year ended 31 March 2024

5. Structure, governance, and management (continued)

d. Organisational structure, decision making and key management personnel remuneration

The Board of Trustees is legally responsible for the management and control of the charity; the Trustees usually meet every two months and hold an Annual General Meeting in accordance with the governing document. They also have the authority to establish Board committees.

The Board of Trustees delegates day-to-day responsibility for the management of ihAg to the Chief Executive Officer. Through a Delegation of Authority process, the Chief Executive Officer also delegates some day-to-day decision-making responsibilities to the Service Managers, who alongside the Chief Executive Officer, form the Senior Management Team.

In addition, the Trustees are responsible for agreeing the remuneration package for the Chief Executive Officer and agreeing any subsequent pay review for all ihAg staff.

e. Governance

The Board membership changed during this financial year, with two Trustees stepping down at the Annual General Meeting at the beginning of December 2023.

Recruitment for new Trustees remained opened throughout the year, and a probationary Trustee joined the Board in May 2023, and three further Trustees joining in August 2023. All four were formally elected at the Annual General Meeting in December 2023.

Following the Governance Review which began in January 2023, the Trustees approved amendments to the Articles of Association, and these were submitted to the Charity Commission for consideration in December 2023 and approved in June 2024.

During 2023/24 the Trustees held full Executive meetings every other month, and at the end of each quarter they reviewed the financial and contractual performance of the services, alongside the Chief Executive Officer's reporting on risk, safeguarding, health and safety and GDPR compliance.

All meetings have been face-to-face.

f. Related party relationships

None of ihAg's Trustees receive remuneration from their work with the charity. Any connection between a Trustee or senior manager of the charity with an entity with which it does business must be disclosed to the full Board of Trustees.

Trustee expenditure for the current year amounted to £2,092 (2023: Nil).

On 25 January 2017, The Chapman Centre Trust (a charitable company, limited by guarantee) was incorporated. The Chapman Centre Trust Company registration number is 10584100 and Charity registration number is 11775598. Ipswich Housing Action Group Limited holds the majority of the voting rights and has the right to appoint or remove a majority of its board of Trustees, therefore The Chapman Centre Trust is considered a subsidiary of Ipswich Housing Action Group Limited. As of the 1 April 2023 the subsidiary was made dormant.

g. Risk Assessment and Management

The Trustees and CEO have agreed a robust Risk management process for the organisation and the services it provides, which

- Annual Risk Register detailing Strategic, Governance, Operational and Financial risks and mitigation
- Central Risk Log
- Business Continuity Plan covering all core functions of the charity
- Service and Activity specific risk assessments and management plans
- Service User risk assessments and management plans

The Trustees assessed the major risks to which the Charity was exposed in 2023/24, and these were identified as:

- Loss of staff
- Loss of contracts
- Income generation opportunities

The Senior Management team of ihAg recognised the challenging times faced by the staff team, and the potential for staff turnover to disrupt the delivery of services. Information regarding contracts and grants were shared with the wider team on a regular basis.

The Senior Management team continued to meet weekly to review all risks the Charity faced and consider robust business continuity strategies to ensure the needs of service users were met.

Ipswich Housing Action Group Limited

Company limited by Guarantee

Trustees' Annual Report (incorporating the director's report) (continued)

Year ended 31 March 2024

5. Structure, governance, and management (continued)

g. Risk Assessment and Management (continued)

The Board of Trustees and Senior Management team of ihAg maintained regular dialogue to discuss concerns and reviewed these via the organisations Risk Log.

h. Equality, Diversity, and Inclusion

ihAg's Equality and Diversity in the Workplace Policy states:

"ihAg is an equal opportunities employer and actively supports Human Rights, and all Equality legislation and is committed to safeguarding the welfare of people with vulnerabilities. ihAg strives to be an inclusive employer, who values people as individuals, celebrates their differences, and provides support to enable staff to reach their potential in the workplace".

The Board of Trustees and CEO have agreed to proactively review the organisations culture, working practices and policies in relation to Equality, Diversity and Inclusion over the coming 12 months.

A small Task and Finish Group was established, with a membership of three Trustees and the Senior Management team. An Action Plan was agreed to drive forward this important piece of work, and some progress has been made on revising policies and securing training for the wider staff team. This continues into the new financial year.

The Senior Management team will continue to monitor the diversity of the wider ihAg staff team, to ensure this reflects the changing demographic of the local community.

6. Statement of Trustees' responsibilities

The Trustees (who are also Directors of Ipswich Housing Action Group Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP 2019 (FRS102);
- Make judgments and accounting estimates that are reasonable and prudent, and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company in order to enable them to ensure that the financial statements comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Each of the persons who are Trustees, at the time when this Trustees' Report is approved, has confirmed that:

- so far as the Trustee is aware, there is no relevant audit information of which the charitable company's auditor is unaware; and
- that the Trustee has taken all the steps that they ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

7. Auditor

Lovewell Blake were formally appointed as Auditors of ihAg on 27th May 2022.

This report was approved by the Trustees, on 16 December 2024 and signed on their behalf by:

Thomas Jell
Acting Chair

Ipswich Housing Action Group Limited

Company limited by Guarantee

Independent Auditor's Report to the Members and Trustees of Ipswich Housing Action Group Limited

Year ended 31 March 2024

Opinion

We have audited the financial statements of Ipswich Housing Action Group Limited (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 March 2024 which comprise Consolidated Statement of Financial Activities (including income and expenditure account), Consolidated and Charity Balance Sheet, Consolidated Statement of Cash Flow and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charitable company's affairs as at 31 March 2024, and of the group's incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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 group and parent charitable company 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 trustees' 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 group and parent charitable company'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 trustees 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 trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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 there is 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the annual trustees' annual report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the director's report included within the trustees' annual report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and Charities Act 2011 require us to report to you if, in our opinion:

- adequate and sufficient accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or

Ipswich Housing Action Group Limited

Company limited by Guarantee

Independent Auditor's Report to the Members and Trustees of Ipswich Housing Action Group Limited

Year ended 31 March 2024

Matters on which we are required to report by exception (continued)

- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement (set out on page 12), the trustees (who are also the directors of the parent charitable company for the purposes of company law) are responsible for the preparation of financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group and parent charitable company'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 trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management and those charged with governance to confirm there are no instances of fraud or non-compliance with laws and regulations.
- Review of disclosures within the financial statements and vouching these to supporting documentation to ensure compliance with applicable laws and regulations.
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the rationale of significant transactions outside the normal course of activities and reviewing accounting estimates for bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

Ipswich Housing Action Group Limited

Company limited by Guarantee

Independent Auditor's Report to the Members and Trustees of Ipswich Housing Action Group Limited

Year ended 31 March 2024

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company'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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Mark Proctor FCA DChA (Senior Statutory Auditor)

For and on behalf of
Lovewell Blake LLP
Chartered Accountants & statutory auditor
Bankside 300
Peachman Way
Broadland Business Park
Norwich
NR7 0LB

17 December 2024

Ipswich Housing Action Group Limited

Company limited by Guarantee

Consolidated statement of financial activities (including income and expenditure account)

Year ended 31 March 2024

	Notes	General Funds	Restricted Funds	2024 Total	2023 Total
		£	£	£	£
Income and endowments					
Donations and legacies	5	16,347	-	16,347	26,264
Charitable activities	6	818,065	165,986	984,051	1,064,974
Investment income	7	38,063	-	38,063	15,825
Total income		872,475	165,986	1,038,461	1,107,063
Expenditure					
Raising funds	8	-	-	-	(543)
Charitable activities	9	(951,356)	(175,150)	(1,126,506)	(1,168,980)
Total expenditure		(951,356)	(175,150)	(1,126,506)	(1,169,523)
Net (expenditure) before transfers		(78,881)	(9,164)	(88,045)	(62,461)
Transfers between funds		-	-	-	-
Net (expenditure) and net movement in funds		(78,881)	(9,164)	(88,045)	(62,461)
Reconciliation of funds					
Total funds brought forward		986,456	18,136	1,004,591	1,067,052
Total funds carried forward	18	907,575	8,972	916,546	1,004,591

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes set out on pages 19 - 29 form an integral part of the accounts

Ipswich Housing Action Group Limited

Company limited by Guarantee

Consolidated and Charity Balance Sheet

Year ended 31 March 2024

	Notes	2024 Charity	2024 Group	2023 Charity	2023 Group
		£	£	£	£
Fixed Assets					
Intangible fixed assets	13	-	-	-	-
Tangible fixed assets	14	275,000	275,000	275,000	275,000
		<hr/>	<hr/>	<hr/>	<hr/>
		275,000	275,000	275,000	275,000
Current Assets					
Debtors	16	59,982	59,982	110,746	68,129
Cash at bank and in hand		672,754	672,754	735,312	781,079
		<hr/>	<hr/>	<hr/>	<hr/>
		732,736	732,736	846,058	849,208
Creditors: amounts falling due within one year	17	(91,189)	(91,189)	(116,466)	(119,616)
		<hr/>	<hr/>	<hr/>	<hr/>
Net current liabilities		641,547	641,547	729,592	729,592
		<hr/>	<hr/>	<hr/>	<hr/>
Total assets less current liabilities		<u>916,547</u>	<u>916,547</u>	<u>1,004,592</u>	<u>1,004,592</u>
Funds of the charity					
Unrestricted funds	18	907,575	907,575	986,456	986,456
Restricted funds	18	8,972	8,972	18,136	18,136
		<hr/>	<hr/>	<hr/>	<hr/>
Total charity funds		<u>916,547</u>	<u>916,547</u>	<u>1,004,592</u>	<u>1,004,592</u>

During the year, the charity made a deficit of £88,045 (2023: £14,893).

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

These financial statements were approved by the board of trustees and authorised for issue on 16 December 2024 and are signed on behalf of the board by:

Thomas Jell
Acting Chair

Christopher McEwen
Trustee

Company registration number: 05268499

The notes set out on pages 19 - 29 form an integral part of the accounts

Ipswich Housing Action Group Limited

Company limited by Guarantee

Consolidated statement of cash flows

Year ended 31 March 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Net cash (used in) operating activities	20	<u>(146,388)</u>	<u>(96,523)</u>
Cash flows from investing activities			
Dividends, interest and rents from investments		38,063	15,825
Net cash provided by investing activities		<u>38,063</u>	<u>15,825</u>
Net decrease in cash and cash equivalents		(108,325)	(80,697)
Cash and cash equivalents at beginning of year		781,079	861,776
Cash and cash equivalents at end of year	21	<u>672,754</u>	<u>781,079</u>

The notes set out on pages 19 - 29 form an integral part of the accounts

Ipswich Housing Action Group Limited

Company limited by Guarantee

Notes to the financial statements

Year ended 31 March 2024

1 General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales.

The address of the registered office is The Chapman Centre, Black Horse Lane, Ipswich, Suffolk, IP1 2EF.

2 Statement of compliance

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

3 Accounting policies

(a) Basis of accounting

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the charity.

(b) Going concern

The Board of Trustees and the Senior Management team have reviewed ihAg's finances following the announcement by Suffolk County Council regarding the redesign of the Housing Related Support Contract and implemented an Operational Plan for the financial year 2024/25.

This focussed on the redesign, restructuring and refinancing of both existing services, and has been reviewed at each Trustee meeting.

At a Trustee Away Day event in August 2024, the progress of the Operational Plan was discussed, and the financial position of the organisation reviewed including the levels and usage of reserves. A further contingency plan was agreed to ensure the sustainability of the most vital ihAg services post April 2025.

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the 'going concern' basis in preparing the financial statements.

(c) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the group's purposes.

Designated funds are unrestricted funds available for use at the discretion of the trustees for a particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal.

(d) Income

All income is included in the statement of financial activities when entitlement has passed to the group, it is probable that the economic benefits associated with the transaction will flow to the group and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement, the receipt is probable and its amount can be measured reliably.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.
- income from grants, where related to performance and specific deliverables, are accounted for as the group earns the right to consideration by its performance.

Ipswich Housing Action Group Limited

Company limited by Guarantee

Notes to the financial statements (continued)

Year ended 31 March 2024

3 Accounting policies continued

(e) Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered under partial exemption, and is reported as part of the expenditure to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities.
- expenditure on charitable activities includes all costs incurred by the group in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the group apportioned to charitable activities.
- governance costs include those costs associated with meeting the constitutional and statutory requirements of the group and include the audit fees and costs linked to the strategic management of the group.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

(f) Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis.

(g) Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses.

(h) Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Website development - 50% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Amortisation costs in the year are included under Charitable activities.

(i) Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation.

All new computer equipment is charged directly to the SOFA, as the Trustees consider that it is immediately impaired.

Furniture within the rental properties is replaced as necessary and the Trustees consider this to be revenue expenditure and it is therefore charged direct to the SOFA.

(j) Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Motor vehicles - 20% straight line

Office equipment - 25% straight line

No depreciation is provided in respect of freehold property as, in the opinion of the Trustees the estimated residual value is in excess of the net book value.

(k) Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Ipswich Housing Action Group Limited

Company limited by Guarantee

Notes to the financial statements

Year ended 31 March 2024

3 Accounting policies continued

(l) Redundancy

Where an obligation to make a redundancy or termination payment exists, the costs incurred by the charity are accounted for on an accruals basis and included wages and salaries.

(m) Consolidation

The financial statements consolidate the results of the Charity and its wholly owned subsidiary, The Chapman Centre Trust on a line by line basis. A separate Statement of Financial Activities or Income and Expenditure account, for the charity itself is not presented because the charity has taken advantage of the exemption of Section 408 of the Companies Act 2006.

(n) Pensions

The group operates a defined contribution pension scheme and the pension charge represents the amounts payable by the group to the fund in respect of the year.

4 Limited by guarantee

The Charity is a company limited by guarantee. Each member of the Charity undertakes to contribute such an amount (not exceeding £10) as may be required in the event of winding up.

5 Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations and memberships	16,347	-	16,347	26,264	-	26,264
	<u>16,347</u>	<u>-</u>	<u>16,347</u>	<u>26,264</u>	<u>-</u>	<u>26,264</u>

6 Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Rent Receivable	470,090	-	470,090	424,176	-	424,176
HRS Funding	297,084	-	297,084	266,374	-	266,374
Housing First	-	-	-	34,006	-	34,006
Ipswich Borough Council Grant	-	54,100	54,100	-	-	-
Rough Sleeper Initiative	49,862	-	49,862	68,012	-	68,012
Money advice project	-	-	-	-	38,850	38,850
Lottery funding for Chapman Centre	-	104,764	104,764	-	144,050	144,050
Other Chapman Centre Funding	-	7,122	7,122	-	86,454	86,454
Other income	1,029	-	1,029	3,052	-	3,052
	<u>818,065</u>	<u>165,986</u>	<u>984,051</u>	<u>795,620</u>	<u>269,354</u>	<u>1,064,974</u>

Income from charitable activities includes government funding of £401,046 (2023: £429,116).

7 Investment income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Interest received	38,063	-	38,063	15,825	-	15,825
	<u>38,063</u>	<u>-</u>	<u>38,063</u>	<u>15,825</u>	<u>-</u>	<u>15,825</u>

Ipswich Housing Action Group Limited

Company limited by Guarantee

Notes to the financial statements (continued)

Year ended 31 March 2024

8 Costs of other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Fundraising	-	-	-	-	-	-
Tenant participation	-	-	-	3	-	3
Welfare costs	-	-	-	540	-	540
	-	-	-	543	-	543

9 Expenditure on charitable activities

	Activities undertaken directly £	Support costs £	Total Funds 2024 £	Activities undertaken directly £	Support costs £	Total Funds 2023 £
Provision of housing	617,016	75,238	692,254	476,082	120,409	596,491
Advice services	387,055	47,197	434,252	250,190	34,257	284,447
Money advice services	-	-	-	260,033	28,009	288,042
	1,004,071	122,435	1,126,506	986,305	182,675	1,168,980

Included within provision of housing are bad debt write offs of £18,076 (2023: £8,653).

Of the total expenditure above, restricted expenditure totalled £286,633 (2023: £286,633).

Analysis of support costs

2024	Provision of housing £	Advice services £	Money advice services £	Total Funds 2024 £
Training/recruitment	1,440	904	-	2,344
Office costs	55,003	34,504	-	89,507
Membership and subscriptions	868	544	-	1,412
Premises costs	2,307	1,447	-	3,754
Governance	15,620	9,798	-	25,418
	75,238	47,197	-	122,435

2023	Provision of housing £	Advice services £	Money advice services £	Total Funds 2023 £
Training/recruitment	7,378	-	-	7,378
Office costs	75,444	34,257	28,009	137,710
Membership and subscriptions	2,174	-	-	2,174
Premises costs	6,677	-	-	6,677
Governance	28,736	-	-	28,736
	120,409	34,257	28,009	182,675

Analysis of governance costs

	2024 £	2023 £
Auditors remuneration - audit services	16,032	13,734
Auditors remuneration - independent examination of subsidiary	-	3,150
Other professional costs	7,294	10,998
Trustee expenses	2,092	854
	25,418	28,736

Ipswich Housing Action Group Limited

Company limited by guarantee

Notes to the financial statements (continued)

Year ended 31 March 2024

10 Net income

Net income is started after charging

	2024	2023
	£	£
Operating leases	123,977	114,679

11 Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024	2023
	£	£
Wages and salaries	542,829	619,299
Social security costs	40,808	46,048
Employer contributions to pension plans	36,618	37,445
	620,255	702,792

Wages and salaries include statutory redundancy pay of £nil (2023: £14,784).

Throughout the period the group employed the following number of employees on either a full time or part time basis.

	Group 2024	Group 2023
Charitable activities	21	23
Management and administration staff	3	3
	24	26

No employee received employee benefits of more than £60,000 during the year (2023: None).

Key Management Personnel

The total value of remuneration and benefits received by four members of Key Management Personnel was £163,114 (2023: four members, £163,259).

12 Trustee remuneration and expenses

Trustees received expenses during the year of £2,092 (2023: £Nil).

13 Intangible Fixed Assets - Group

	Website development £	Total £
Cost		
As at 1 April 2023 and at 31 March 2024	8,982	8,982
Depreciation		
As at 1 April 2023	8,982	8,982
Charge for the period	-	-
As at 31 March 2024	8,982	8,982
Net book value		
As at 31 March 2024	-	-
As at 31 March 2023	-	-

Ipswich Housing Action Group Limited

Company limited by Guarantee

Notes to the financial statements (continued)

Year ended 31 March 2024

14 Tangible Fixed Assets - Group and Charity

	Freehold property £	Motor vehicles £	Office equipment £	Total £
Cost				
As at 1 April 2023 and 31 March 2024	275,000	27,051	4,716	306,767
Depreciation				
As at 1 April 2023	-	27,051	4,716	31,767
Charge for the period	-	-	-	-
As at 1 April 2024	-	27,051	4,716	31,767
Net book value				
As at 31 March 2024	275,000	-	-	275,000
As at 31 March 2023	275,000	-	-	275,000

15 Subsidiary charity

On 25 January 2017, The Chapman Centre Trust (a charitable company, limited by guarantee) was incorporated. The Chapman Centre Trust Company registration number is 10584100 and Charity registration number is 11775598. Ipswich Housing Action Group Limited holds the majority of the voting rights and has the right to appoint or remove a majority of its board of Trustees, therefore The Chapman Centre Trust is considered a subsidiary of Ipswich Housing Action Group Limited. As of the 1 April 2023 the subsidiary was made dormant.

	2024 £	2023 £
Gross income	-	47,620
Expenditure	-	(95,187)
Surplus	-	(47,567)
	2024 £	2023 £
Total assets	-	45,767
Total liabilities	-	(45,767)
Total funds	-	-

Ipswich Housing Action Group Limited

Company limited by Guarantee

Notes to the financial statements (continued)

Year ended 31 March 2024

16 Debtors

	2024 Charity £	2024 Group £	2023 Charity £	2023 Group £
Trade debtors	45,507	45,507	36,490	36,490
Prepayments and accrued income	14,090	14,090	26,539	26,539
Other debtors	385	385	5,100	5,100
Amounts due from group undertakings	-	-	42,617	-
	59,982	59,982	110,746	68,129

17 Creditors: Amounts falling due within one year

	2024 Charity £	2024 Group £	2023 Charity £	2023 Group £
Trade creditors	12,839	12,839	10,148	10,148
Other taxation and social security	11,695	11,695	13,714	13,714
Accruals and deferred income	60,900	60,900	86,182	89,332
Other creditors	5,755	5,755	6,422	6,422
	91,189	91,189	116,466	119,616

	2024 Charity £	2024 Group £	2023 Charity £	2023 Group £
Deferred income brought forward	38,133	38,133	75,436	80,516
Deferred during the year	37,379	37,379	38,133	38,133
Released during the year	(38,133)	(38,133)	(75,436)	(80,516)
Deferred income carried forward	37,379	37,379	38,133	38,133

Deferred income comprises contract and grant income received in advance.

Ipswich Housing Action Group Limited

Company limited by Guarantee

Notes to the financial statements (continued)

Year ended 31 March 2024

18 Analysis of charitable funds

Year ended 31 March 2024

Unrestricted funds

	At 1 April 2023	Income	Expenditure	Transfers	At 31 March 2024
	£	£	£	£	£
General funds					
Freehold property capital	275,000	-	-	-	275,000
General Funds	334,468	872,475	(885,583)	-	321,360
	609,468	872,475	(885,583)	-	596,360
Designated funds					
Maintenance Sinking Fund	177,855	-	(54,920)	-	122,935
Development Fund	134,373	-	(10,853)	-	123,520
Other Designated funds	64,760	-	-	-	64,760
	376,988	-	(65,773)	-	311,215
	986,456	872,475	(951,356)	-	907,575
Restricted funds					
Ipswich Locality Homelessness Partnership	3,136	-	(3,136)	-	-
Funding for Chapman Centre	-	7,122	(7,122)	-	-
The National Lottery - Community Support Fund	-	104,764	(104,764)	-	-
Money advice project	-	-	-	-	-
Ipswich Borough Council - Rent fund	-	9,100	(9,100)	-	-
Weekend Opening Funding	15,000	-	(6,028)	-	8,972
Ipswich Borough Council - Running costs	-	45,000	(45,000)	-	-
Community Dental Services	-	-	-	-	-
	18,136	165,986	(175,150)	-	8,972
Total funds	1,004,592	1,038,461	(1,126,506)	-	916,547

Ipswich Housing Action Group Limited

Company limited by Guarantee

Notes to the financial statements (continued)

Year ended 31 March 2024

18 Analysis of charitable funds (continued)

Year ended 31 March 2023

Unrestricted funds

	At 1 April 2022 £	Income £	Expenditure £	Transfers £	At 31 March 2023 £
General funds					
Freehold property capital	275,000	-	-	-	275,000
General Funds	319,834	837,709	(809,248)	(13,827)	334,468
	594,834	837,709	(809,248)	(13,827)	609,468
Designated funds					
Maintenance Sinking Fund	169,819	-	(1,964)	10,000	177,855
Development Fund	134,373	-	-	-	134,373
Office Rent Fund	11,052	-	(11,052)	-	-
Other Designated funds	125,386	-	(60,626)	-	64,760
	440,630	-	(73,642)	10,000	376,988
	1,035,464	837,709	(882,890)	(3,827)	986,456

Restricted funds

Ipswich Locality Homelessness Partnership	7,701	-	(4,565)	-	3,136
Funding for The Chapman Centre	-	14,734	(14,734)	-	-
The National Lottery - Community Support Fund	-	144,050	(144,050)	-	-
Money advice project	-	38,850	(38,850)	-	-
Ipswich Borough Council - Rent fund	-	9,100	(9,100)	-	-
Weekend Opening Funding	10,492	15,000	(13,326)	2,834	15,000
Ipswich Borough Council - Running costs	13,395	40,000	(54,388)	993	-
Community Dental Services	-	7,620	(7,620)	-	-
	31,588	269,354	(286,633)	3,827	18,136

Total funds

1,067,052	1,107,063	(1,169,523)	-	1,004,592
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Description of funds

Designated funds

Maintenance Sinking Fund	To cover the costs of cyclical and unexpected repairs and renovation on ihAg property, including vans and tools (where appropriate). Annual amount transferred from general funds to cover future costs.
Development Fund	Fund to support the purchase of new IT, software, equipment etc. which will bring added benefit to ihAg systems or enable the generation of income.
Office Rent Fund	This fund was place to be able to cover the office rent for the remainder of the lease (6 months to September 2022) at Carr Street.
Other Designated funds	Other funds relate to funds set out for operational and working capital requirements determined by the Trustees.

Ipswich Housing Action Group Limited

Company limited by Guarantee

Notes to the financial statements (continued)

Year ended 31 March 2024

18 Analysis of charitable funds (continued)

Description of funds (continued)

Restricted funds

Ipswich Locality Homelessness Partnership	Funding for administrator role for this
Funding for The Chapman Centre	This funding is for The Chapman Centre specifically and is made up mostly of donations in response to the Covid pandemic.
The National Lottery - Community Support Fund	This funding was from the National Lottery, in response to the pandemic, and was to help cover the salaries of those working at The Chapman
Money advice project	Funding to provide money advice service for those in need.
Ipswich Borough Council - Rent fund	Funding for The Chapman Centre rent.
Weekend Opening Funding	To fund the weekend opening of The Chapman Centre.
Ipswich Borough Council - Running costs	Funding to cover costs of running The Chapman Centre.

19 Analysis of net assets between funds

As at 31 March 2024

	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds 2024 £
Tangible fixed assets	275,000	-	-	275,000
Intangible fixed assets	-	-	-	-
Current assets	412,549	311,215	8,972	732,736
Creditors: Amounts falling due within one year	(91,189)	-	-	(91,189)
Net assets	596,360	311,215	8,972	916,547

As at 31 March 2023

	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds 2023 £
Tangible fixed assets	275,000	-	-	275,000
Intangible fixed assets	-	-	-	-
Current assets	454,084	376,988	18,136	849,208
Creditors: Amounts falling due within one year	(119,616)	-	-	(119,616)
Net assets	609,468	376,988	18,136	1,004,592

20 Reconciliation of net movement in funds to net cash flow from operation activities.

	Group 2024 £	Group 2023 £
Net (expenditure) for the year per Statement of Financial Activities	(88,045)	(62,461)
Adjustments for:		
Dividends, interest and rent from investments	(38,063)	(15,825)
Decrease in debtors	8,147	2,241
(Decrease) in creditors	(28,427)	(20,478)
Net cash (used in) operating activities	(146,388)	(96,523)

Ipswich Housing Action Group Limited

Company limited by Guarantee

Notes to the financial statements (continued)

Year ended 31 March 2024

21 Analysis of cash and cash equivalents

	Group 2024 £	Group 2023 £
Cash at bank and in hand	672,754	781,079
Total cash and cash equivalents	672,754	781,079

22 Analysis of charges in net debt

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Cash at bank and in hand	781,079	(108,325)	672,754
	781,079	(108,325)	672,754

23 Operating lease commitments

At 31 March 2024 the Group and the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Charity 2024 £	Group 2024 £	Charity 2023 £	Group 2023 £
Not later than 1 year	33,350	33,350	16,850	16,850
Later than 1 year but not later than 5 years	81,938	81,938	20,475	20,475
	115,288	115,288	37,325	37,325

24 Related party transactions

Salary costs of £Nil (2023: £9,975) were recharged to The Chapman Centre Trust from Ipswich Housing Action Group.

A management charge of £Nil (2023: £1,734) was recharged from Ipswich Housing Action Group Limited to The Chapman Centre Trust.

At the year end Ipswich Housing Action Group Limited was owed £Nil by The Chapman Centre Trust (2023: £42,617 owed by The Chapman Centre Trust to Ipswich Housing Action Group).

25 Results of Ipswich Housing Action Group

During the year, the charity made a deficit of £88,045. The charity is not required to produce their own Statement of Financial Activities because of the exemption provision in Section 408 of the Companies Act 2006.