

**IAH CHARITY COMPANY LIMITED**  
**TRADING AS INDEPENDENCE AT HOME**

**TRUSTEES ANNUAL REPORT**

**AND**

**FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2021**

**Charity No: 1141758**  
**Company No: 7620400**

**IAH CHARITY COMPANY LIMITED, TRADING AS INDEPENDENCE AT HOME**  
(A private company limited by guarantee, with no share capital)

**COMPANY INFORMATION**

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**Trustees:**

Mr. G. D. Astor\*  
Mr. T. M. Carter\*  
Dr. R. A. Davies  
Miss S. R. Douthwaite  
Mr. W. Francklin\*  
Prof. J. R. Harrow  
Prof. L. M. Luxon CBE  
Mr. A. R. Wilson\*

\*Member of Finance Committee

**Company No:** 7620400

**Registered Charity No:** 1141758

**Registered Office:** Congress House  
14 Lyon Road  
Harrow  
HA1 2EN

**Auditors:** Alliotts LLP  
Friary Court  
13-21 High Street  
Guildford, Surrey  
GU1 3DL

**Bankers:** Bank of Scotland  
P O Box 1000  
BX2 1LB

**Fund Managers:** Smith and Williamson Investment Management  
25 Moorgate  
London EC2R 6AY

Cazenove Capital Management  
12 Moorgate  
London EC2R 6DA

**Chief Executive:** Mrs. K. Williams

**Chief Finance Officer:** Ms. K. Spooner

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**IAH CHARITY COMPANY LIMITED, TRADING AS INDEPENDENCE AT HOME**  
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**TRUSTEES' REPORT**

***FOR THE YEAR ENDED 31 MARCH 2021***

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The Trustees, (who are also the Directors), present their report and financial statements for the year ended 31 March 2021.

**AIMS AND OBJECTIVES**

The principal object of the Company is to support independence in people in need who are living at home with a long-term illness or disability. This is achieved by making grants of money, supplementary to statutory provision, which benefit people by enabling the purchase of equipment, home adaptations and other items to improve mobility, safety, comfort, dignity and quality of life at home. This was amended to add the relief of need, distress and hardship for the public benefit to accommodate the particular requirements of the beneficiaries of the Staines Trust.

**ACTIVITIES**

Applications for support come from professional workers in health and social care services and other charities. We meet requests for grants from throughout the United Kingdom. Our support varies from person to person and includes grants towards the cost of:-

- Mobility and travel equipment, for example powered wheelchairs, therapeutic tricycles and portable hoists
- Disability equipment for use in the home, for example profiling beds and riser recliner chairs
- Home adaptations for access, for example a downstairs extension, level access shower, ramp
- Communications equipment, for example a magnifier, speech aid, specialist computer software
- Urgent home repairs, generally for older people
- Essential household equipment, for example a disabled access oven
- Essential flooring, for example laminate flooring to aid wheelchair mobility

**OUTCOMES**

The purpose of our grants is to maintain active living, improve independence and well-being and reduce isolation for people living at home with disability and long-term illness.

2020/21 was a most unusual year due to the impact of Covid-19. As care and community became virtual, our support was vital to address this huge change. We enabled the purchase of specialist equipment for personal care and comfort, adapted IT for disabled children to engage fully in lockdown learning, and communication equipment to keep people in touch with the outside world when visits to friends or from carers were not possible.

Last year, our beneficiaries faced the most incredible challenges of isolation and shielding. The top outcomes from our work reflected greater time spent at home and the importance of comfort and dignity. Through our grants our beneficiaries were able to:-

- Have a good night's sleep
- Improve nutrition
- Have an improved sense of calm and wellbeing

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**TRUSTEES' REPORT (continued)**

**FOR THE YEAR ENDED 31 MARCH 2021**

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- Increase connectedness with family, friends and digital support
- Access external space
- Improve mobility at home

**STATUS**

The company is limited by guarantee (No: 7620400) and is a registered charity (Charity No: 1141758).

**TRUSTEES**

The Trustees who held office during the period were as follows:-

Mr. G. D. Astor\*

Mr. T. M. Carter\*

Dr. R. A. Davies

Miss S. R. Douthwaite

Mr. W. Francklin\*

Prof. J. R. Harrow

Prof. L. M. Luxon CBE

Mr. A. R. Wilson\*

\*Member of Finance Committee

New Trustees are appointed by existing Trustees having regard to the mix of skills and relevant experience of the Board. Prospective Trustees are invited to meet fellow Trustees and, if appointed, are provided with information relating to the aims of the charity and are made aware of the responsibilities that Trusteeship involves. Trustees are kept informed of new internal and external developments by regular reports, presentation and the provision of information that is relevant to the Charity and to their work as Trustees. All Trustees give of their time freely and without any remuneration.

**ORGANISATIONAL STRUCTURE AND MANAGEMENT**

The Board of Trustees currently consists of eight Trustees who meet at least twice a year. The Trustees decide all matters of policy, determining strategic direction, agreeing objectives and monitoring performance to ensure that objectives are achieved. The Board of Trustees is assisted by the Finance Committee, which also meets twice a year and whose responsibility it is to consider financial issues in more detail and report back to the Trustees.

Responsibility and authority for running the day-to-day affairs of the Charity is delegated to the Chief Executive.

The Board decides the general policy, specific criteria and targets for grant-making to ensure that they reflect IAH Charity Company Limited's aims and also advance public benefit. Trustees have due regard to the Charity Commission's general guidance at all times.

IAH Charity Company Limited is committed to an equal opportunities policy. Grants are made to people on the basis of disability and need, regardless of age, gender, ethnicity, religion or cultural background.

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**TRUSTEES' REPORT (continued)**

**FOR THE YEAR ENDED 31 MARCH 2021**

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**RISK MANAGEMENT**

The principal risks to IAH Charity Company Limited are considered to be:

- That insufficient donations and investment income are received to fund ongoing charitable activities. The Trustees have adopted an investment policy as stated below, and appointed a Fundraiser, funded by the designated Fundraiser Fund, to address these risks. It is anticipated that fundraising must play a bigger role in the charity's long term plans to have sufficient financial flexibility to help the increasing number of individuals seeking assistance.
- That processing failures, fraud or major incidents impede the charity's ability to function effectively, and thus to deliver its charitable objectives. Similarly, that a failure to comply with relevant legislation compromises the charity's status and future. The Trustees have reviewed such major strategic and operational risks to which the Charity is exposed and are satisfied that management reporting systems are in place to minimise the effects of such risks as may exist. Key policies and procedures are reviewed on a regular basis at Trustee meetings.

**INVESTMENT POLICY**

The Trustees of IAH Charity Company Limited have the power to invest in such assets as they see fit. All investment opportunities are chosen with due regard to the level of risk and ethical considerations. Smith & Williamson Investment Management and Cazenove Capital Management manage the charity's investment assets.

The current overall aim is to generate a balance between capital growth over the economic cycle and current income generation, whilst embracing a medium level of risk. An income yield of at least 2.5% was targeted and, in difficult economic conditions, a yield of 2.4% was achieved during the year. The Finance Committee meets with both Fund Managers regularly to review investment performance and strategy. Current asset allocation guidelines allow for approximately 50-90% investment in equities, 5-20% investment in fixed interest investments and 0-10% in cash.

**RESERVES POLICY**

IAH Charity Company Limited's reserves represent funds which are held either to protect the long-term future of its operation, or are expected to be spent in the short-term. In the former category are the funds classified as i) Expendable Endowment Funds and ii) Designated Funds.

Expendable Endowment Funds, (Queen Square Fund, Miss Doreen Stanford Fund and Staines Trust Fund) totalled £5,697,845 at 31 March 2021. These were established on merger with the former Chartered Society of Queen Square, the Miss Doreen Stanford Trust and the Staines Trust, and hold the former Society's and Trusts' assets, which were transferred to Independence at Home and thence to IAH Charity Company Limited.

The Queen Square Fund continues to be invested to provide income for grant-making to clients with neurological illness and disability. The Miss Doreen Stanford Fund is invested to provide income for grant-making to clients in accordance with the agreement made prior to merger. The Staines Trust Fund is invested to provide grant-making to clients, including the former beneficiaries of the Staines Trust. A contribution from all three funds after grant-making may be used to meet a proportion of IAH Charity Company Limited's operating expenses. In addition, capital from the Queen Square Fund, Miss Doreen Stanford Fund and

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**TRUSTEES' REPORT (continued)**

**FOR THE YEAR ENDED 31 MARCH 2021**

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Staines Trust Fund is used towards charitable activities if necessary. During the year some £21,300 of capital from the Queens Square Fund, £15,000 capital from the Miss Doreen Stanford Fund and £10,000 from Staines Trust Fund capital was spent on such activities. Also £18,700 of net current assets acquired at the time of the original transfer of Queens Square Fund to IAH was used for charitable activities in the year.

The Founder's Fund – a designated fund - is invested to provide income specifically to defray the annual running costs of IAH Charity Company Limited. If the income from this Fund, and contributions from the Expendable Endowment Funds and other Unrestricted Funds are together insufficient to cover the costs, then the balance may be found from the capital of the Founder's Fund, which totalled £717,280 at 31 March 2021. The Fundraiser Fund, another designated fund, was established following the endowment of assets from the Staines Trust, and is used to defray the costs of the dedicated fundraising function, over a period of five years. (See note below.) The value of the fund at 31 March 2021 was £140,661

Funds which are expected to be spent in the short-term are iii) Restricted Funds and iv) other Unrestricted Funds. Restricted Funds represent unspent balances on restricted donations and expendable endowment income at year end, the majority of which will be spent within the next financial year, and totalled £96,655 at 31 March 2021.

Other Unrestricted Funds consist of legacies, unrestricted donations and investment income which have not been spent in the current financial year and are carried forward for spending on the Charity's objectives in the short to medium term. At the end of the financial year, these funds totalled £62,396.

The Trustees believe that the current level of reserves is appropriate, in view of the uncertainty of future levels of both donated and investment income, and given the demand for our service. At 31 March 2021, total funds of the charity were £6,714,837.

**APPROACH TO FUNDRAISING**

Independence at Home is committed to protecting donors and the public, including vulnerable people, from poor fundraising practices as required by the fundraising sections of the Charities (Protection and Social Investment) Act 2016. All fundraising activities for the charity are carried out by charity staff, predominantly the (part-time) Fundraiser, who is a member of the Institute of Fundraising, and the (part-time) Chief Executive Officer. Donations are used only on grant making unless a donor explicitly provides otherwise. The Charity does not work with any commercial participators or professional fundraisers. All fundraising conforms to recognised standards. The Charity has not been made aware of any complaints about its fundraising practices.

**GRANT MAKING**

2020/21 was a year unlike any other due to Covid-19. We knew that even before the pandemic struck how urgent the needs of our beneficiaries were due to disability and long-term illness and with the almost immediate additional isolation, shielding and reduced social care over the last 12 months, we have seen how greatly the pandemic has impacted the people we were set up to support. In response to the very urgent need from disabled and long-term ill people over the last 12 months, we increased our grant making by 25% from 1,199 grants in 2019-20 to 1,503 grants during the year to 31 March 2021. £554,832 was distributed in grants to 1,503 long term ill and disabled people in need. The beneficiaries had medical diagnoses including physical and learning disabilities, neuromuscular and neurological conditions, multiple conditions of ageing, chronic and enduring mental health problems and life limiting conditions.

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**TRUSTEES' REPORT (continued)**

**FOR THE YEAR ENDED 31 MARCH 2021**

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The grants were used by the beneficiaries to improve independence, safety, dignity and quality of life in and around their homes, and to reduce isolation. They assisted the purchase of equipment and building work that were essential at the time to enable each person and family to maintain active living and get the most out of life as possible.

20% of our beneficiaries were children and young people between 0-17 years of age; 58% were adults between 18-64 years of age; 14% were between 65 and 79 years of age and 8% were over 80 years of age. 51% of adult beneficiaries were male and 49% female. The grants covered a wide geographical spread. The beneficiaries lived across the UK in the following regions and countries: -

	%	<b>England</b>
216	14	London
212	14	North West
205	14	Midlands
195	13	South East
152	10	North East
146	10	South West
64	4	East of England
109	7	<b>Scotland</b>
102	7	<b>Northern Ireland</b>
96	6	<b>Wales</b>
6	1	Non-UK
<b>1503</b>		<b>Total</b>

We are proud of our work and hope the following examples show just how important the provision of specialist equipment and other support is for not only enabling independence for disabled people but also connection, comfort and dignity. The grant funding went towards the cost of the following items or work for the beneficiaries: -

- 38% on special equipment for disability, for example, adjustable beds and specialist seating
- 20% on equipment to improve mobility for example, powered wheelchairs and specialist trikes
- 18% on home adaptations for disability, for example, wet rooms, downstairs extensions, ramps
- 22% on other essential items for example kitchen equipment, flooring, furnishings, and removal expenses
- 2% on financial support for former Staines Trust beneficiaries

A total of 72 applicants (4% of total applications), who fell outside of IAH Charity Company Ltd's criteria for grant making were, regrettably, refused. Despite them not meeting our remit we helped signpost them to other sources of possible support.

**Impact of Covid-19 on our Grant Making**

Independence at Home made a very early decision to remain fully operational from March 2020, the first national lockdown, with the staff team adapting quickly to all working from home with a clear aim of meeting the additional needs of our vulnerable clients, via our online grants process. This meant that during the strict lockdown and shielding periods and with the support of our incredible funders, both existing and new, we were able to seamlessly offer our usual high levels of service and support the urgent needs of our beneficiaries by helping to provide: -



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**TRUSTEES' REPORT (continued)**

**FOR THE YEAR ENDED 31 MARCH 2021**

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- Specialist disability equipment for use in the home, for example, funds to install new or fix broken stairlifts to enable people to access bathrooms and bedrooms independently without the help of carers
- Communications equipment to ensure those with communication difficulties and sensory impairment can keep in touch with families and friends and the wider world
- Home adaptations to enable independent access to outdoor space at home, for example, ramping, garden levelling or to improve safety and security of property for vulnerable people
- Dignity aids to support those who have less frequent social care visits
- Sensory equipment, tough furniture, and outdoor play equipment to improve the well-being of children with challenging behavior's, especially during lockdown periods
- Help with additional heating and fuel costs to ensure homes are dry and warm for those who are increasingly housebound
- Removal costs, flooring and white goods for those having to move, often at short notice, to more accessible or safer accommodation on medical or social grounds

Over the year the percentage of our spend on specialist disability equipment and communications equipment for use in the home increased because of the new Covid-19 environment. For example: -

- We were able to support an **older man in his 80's** with **severe visual impairment**. He became blind after a work accident, as a machine operator many years ago and now lives alone. In non-Covid times, a local charity helped him to read his correspondence, however this was not possible due to Covid restrictions. We were able to support him with a "**Smart Reader**" and he is now able to **read his own mail independently** and this made a big difference to his life.
- Following a **stroke**, a **40-year-old lady** was left unable to move without a wheelchair, but she could not self-propel this so was reliant on carers and faced long periods inside due to Covid care restrictions. We were able to support her with a new **mobility scooter** which means that she is now able to **leave her home independently** and has reduced her own dependency on services and can for the first time, in a long time, attend appointments by herself and also social activities.
- Finally, we were so delighted we could **make such a difference to the life** of an 11-year-old lad in a bit of an unusual way. He lives with **severe physical and learning disabilities** meaning he is tube fed and doubly incontinent. He could not access hydrotherapy in 2020 and it is the only time when he is able to truly relax, and his carers and healthcare workers know that his seizures are reduced directly because of time in the hydrotherapy pool. We were able to support the family to access an inflatable hot tub which meant **lockdown was bearable and his seizures were manageable**.

**REVIEW OF FINANCIAL POSITION AT 31 MARCH 2021**

The Charity's total income for the year ended 31 March 2021 amounted to £616,587 (2020 - £560,450), representing investment income, legacies and donations. Total expenditure for the year was £759,551 (2020 - £631,370).

The value of the Charity's investments at 31 March 2021 amounted to £6,439,711 (2020 - £5,165,208).

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**TRUSTEES' REPORT (continued)**

**FOR THE YEAR ENDED 31 MARCH 2021**

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**EXTERNAL ENVIRONMENT AND PLANS FOR THE YEAR ENDED 31 MARCH 2022**

Independence at Home is a needs driven and user focussed organisation that actively listens to the individual concerns and circumstances of its beneficiaries. We are passionate about our work and see dignity restored, often through very modest grants, to many who had simply lost hope of being part of their families and communities because of illness or disability.

Poverty rates are higher among families where at least one member is disabled, compared to families where no one is disabled. People living in families where someone is disabled comprised around 44% of the population in relative low income but these figures do not take into account the additional living costs that disabled people face. Latest figures (DWP 2019) show that the number of disabled people living in absolute poverty, where household income is below a necessary level to maintain basic living standards, rose by 200,000 in just one year meaning that there are now over 5 million disabled people living in absolute poverty.

We continue to see year on year increases in demand for our support, driven by the poverty of individuals living with disability and long-term illness, our rapidly ageing society and increased longevity of people surviving serious injury or disability. However, last year, demand was greatly impacted by the specific independence needs of disabled people and those with long-term illness and we saw just how disproportionately they were impacted by Covid-19. The previous government austerity measures and welfare reforms over the past decade also continue to have a major long-term impact particularly on social care provision.

Our beneficiaries are people of all ages living with disability, long term illness and the multiple conditions of ageing. They are in dire financial need and find it extremely challenging to obtain essential equipment or home adaptations to maximise their independence and quality of life at home and reduce isolation. In addition, technology has advanced communication and mobility aids significantly for people living with disability and long-term illness, but these advancements remain out of reach of our clients.

Faced with multiple barriers to independent living and having tried, but failed, to secure what is needed from statutory sources, our beneficiaries so often fall through gaps in service provision. Their only recourse is to seek financial help from charities like Independence at Home towards the purchase of specialist equipment and adaptations to improve independent living. We know that we are often the last port of call to secure access to support.

Many live alone or in unsuitable housing, receiving little support from family, friends, or statutory services. Older people and families, especially single parent families, struggle to cover the cost of necessities like food and heating, so cannot afford to self-fund equipment required to maintain active daily living. Younger people are unable to access education independently. Children cannot play with their peers. Many partners, carers, and parents of those we support are also disabled or long term ill, and in many cases unable to go to work. Our clients experience social exclusion, isolation, reduced access to education, leisure and friendship and restricted life opportunities.

Even before the pandemic struck, our clients were already in urgent need due to disability and long-term illness. They have been disproportionately affected by the social distancing and isolation that we are facing as a general population, many of them having to medically shield for the duration of the restrictions. They have become more vulnerable in our communities due to increased isolation and demands on health and social care workers because of Covid-19. The enforced isolation is causing many additional issues to those who receive fewer or no health and social care visits and are often entirely cut-off from families and friends who provide regular support.

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**TRUSTEES' REPORT (continued)**

***FOR THE YEAR ENDED 31 MARCH 2021***

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Access to grant funding to help our clients to obtain specialist equipment and building work has reduced during the pandemic, increasing the difficulties for our clients. Many potential referrers, particularly Occupational Therapists, and other NHS workers, are unable to visit clients to assess their needs and complete a grant application on their behalf. Several other grant making charities who operate in a similar field to Independence at Home closed their grant programmes in 2020 and some of these have only recently reopened. Equipment suppliers and building contractors ceased trading during the lockdown periods. There is a huge backlog of needs, particularly for building work, building up for the future.

We increased support to our clients in 2020/21 by 25% in 2020/21, making an additional 300 grants compared with 2019/20. We know that we must do more to meet the need at this unprecedented time of the Covid-19 pandemic to support independence at home for those multiply isolated by disability, long term illness and self-isolation. At the very least we plan to maintain our grant making at its current higher level during 2020/21.

Our support is now needed more than ever. The charity will remain operational to meet the needs of our beneficiaries. We are continuing to operate our grants payment process on a weekly basis, meaning we can respond very quickly to the needs of vulnerable people in this time of fast-changing and growing need. Our service is flexible and responsive, and we are available via email or phone. We have an on-line application system via our web site which ensures referrers can easily access our support and apply quickly when there is a need.

We are fortunate in having a solid financial foundation for our grant making thanks to several strategic partners and major donors including The Edward Gostling Foundation, The John Armitage Charitable Trust, The Dulverton Trust, The Schroder Foundation, The Hadley Trust and The Mercers Company. Up to one hundred other Trusts and Foundations donate to the charity on an annual basis and we are optimistic that this support from our loyal donors will continue throughout the year ahead, as it did so magnificently during the first year of the pandemic. Many of our loyal donors made an additional donation in response to our Covid-19 appeal in April 2020 or increased the value of their annual donations to the charity. We, and our clients are most grateful for their support. Particular thanks go to the Edward Gostling Foundation who made an additional donation during the last few weeks of the year to enable Independence at Home to maintain grant making and meet the needs presenting.

We were so grateful to the Trust and Foundation sector in the way they sprung into action to support the direct needs of so many charities supporting vulnerable people in the communities in the UK. Whilst some understandably paused their open-grant programmes to focus, we know that many offered additional funding and collaborated to make accessing funds quickly a much easier process. The Association of Charitable Foundations April 2021 report says that "nearly all foundations are planning to maintain or increase spending on grants to civil society organisations in 2021 (86%), even though 40% are expecting a negative impact on their own finances" and we are mindful that this adds a level of uncertainty for our own fundraising going forward into 2022.

Due to our strong asset base, and the support of our donors, we consider the charity to be a going concern, with the ability to weather the remainder of the pandemic with the help and in partnership with like-minded Trusts and Foundations, and to continue to provide essential support for people living at home with disability and long-term illness in these challenging times.

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**TRUSTEES' REPORT (continued)**

**FOR THE YEAR ENDED 31 MARCH 2021**

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**(1) IAH's Aims and Objectives for the Year Ahead**

- a) To achieve or ideally exceed our grant making target of 1,500 grants of average value £370 from our own resources and with vital donations from our generous donors who share our aim of helping individuals most in need
  - Meet or ideally exceed our new donations target of £100,000
  - Appoint to a new post of Fundraising Assistant
- b) To continue the programme of growth and sustainability through merger and development of strategic partnerships
  - Identify potential merger candidates
  - Strengthen relationships with existing strategic partners and identify new ones
- c) Implement digital action plans
  - Move from the Classic to Lightning version of Salesforce with improved reporting capability
  - Introduce a digital system to obtain beneficiary and referrer feedback on the impact of our grants
  - Strengthen our digital platforms and presence
- d) To continue regular reviews of the Charity's investment strategy and policies to ensure that they remain prudent and responsible and generate a return of 2.5%
  - Continue to review investments as a formal standing item at all Finance Committee meetings

**IAH CHARITY COMPANY LIMITED'S DONORS**

Independence at Home is grateful to the following Trusts, Companies and Individuals who supported Independence at Home's work and clients so magnificently during the period ending 31 March 2021:

Miss JB Albright's Grimley Charity  
The Annie Tranmer Charitable Trust  
The John Armitage Charitable Trust  
The Astor Foundation  
Mr D Astor  
Miss Elizabeth Astor  
Lord Austin Trust  
B-CH 1971 Charitable Trust  
B&Q Foundation  
Baily Thomas Charitable Fund  
Benham Charitable Settlement  
The Isabel Blackman Foundation  
The Blair Foundation  
The David Brooke Charity  
The Broughton Charitable Trust  
Mr & Mrs T Calcutt  
Card Factory Foundation  
The Alice Ellen Cooper Dean Charitable Foundation

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**TRUSTEES' REPORT (continued)**

***FOR THE YEAR ENDED 31 MARCH 2021***

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The Dowager Countess Eleanor Peel Trust  
Mr N Crace  
The Davis Foundation  
The D'Oyly Carte Charitable Trust  
The Drapers' Charitable Fund  
The Dulverton Trust  
Dumbreck Charity  
The Findlay Charitable Trust  
Sir John Fisher Foundation  
The Hugh Fraser Foundation  
The Florence Turner Trust  
Gilander Foundation  
The Edward Gostling Foundation  
The Grace Trust  
The Walter Guinness Charitable Trust  
The Hadley Trust  
Eleanor Hamilton Educational Trust  
The Hamilton Wallace Trust  
The Hargreaves Foundation  
Edith Lilian Harrison 2000 Foundation  
The John Harrison Charitable Trust  
The Helianthus Charitable Trust  
The P & C Hickinbotham Charitable Trust  
The Jane Hodge Foundation  
The Joseph Hopkins Charity  
The Hospital Saturday Fund Trust  
The Irving Memorial Trust  
The John James Bristol Foundation  
The Joicey Trust  
JTH Charitable Trust  
Harold & Naomi Klug Trust  
Sir James Knott Trust  
The Beatrice Laing Trust  
The Duchy of Lancaster Benevolent Fund  
The Lennox Hannay Charitable Trust  
The George John & Sheilah Livanos Charitable Trust  
The Liz and Terry Bramall Foundation  
London Community Response Fund  
The Lynn Foundation  
The RS Macdonald Charitable Trust  
The Mason Le Page Charitable Trust  
The Mercers' Company  
The Clare Milne Trust  
Mitford-Slade Charitable Trust  
The Moneybury Charitable Trust  
Mrs Smith & Mount Trust  
Murphy-Neumann Charity Company Limited  
Norman Family Trust  
The Edgar Palamountain Memorial Fund  
Gerald Palmer Eling Trust Company  
The PF Charitable Trust  
Sir John Priestman Charity Trust  
The Sir James Roll Charitable Trust  
The Rothley Trust

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**TRUSTEES' REPORT (continued)**

***FOR THE YEAR ENDED 31 MARCH 2021***

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The Row Fogo Charitable Trust  
The Sandra Charitable Trust  
The Schroder Foundation  
Sir John Sumner Trust  
Vinci UK Foundation  
Webb Family Charitable Trust  
The WED Charitable Trust  
Woodroffe Benton Foundation  
Diana de Yong Charitable Trust  
29<sup>th</sup> May 1961 Charity  
Anonymous donors

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**TRUSTEES' REPORT (continued)**

**FOR THE YEAR ENDED 31 MARCH 2021**

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**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The Trustees, (who are also the Directors for the purposes of company law), are responsible for preparing their Trustees' 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 which give a true and fair view of the state of affairs of the Charitable Company and 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;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charitable Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**STATEMENT OF DISCLOSURE TO AUDITORS**

So far as the Trustees are aware, there is no relevant audit information of which the Company's auditors are unaware. Additionally, the Trustees have taken all the necessary steps that they ought to have taken as Trustees in order to make themselves aware of all relevant audit information and to establish that the Company's auditors are aware of that information.

The annual report set out on pages 4-15 was approved by the Board of Trustees on 29 June 2021.



**Signed:**.....

**David Astor, Chairman and Trustee**

**IAH CHARITY COMPANY LIMITED**  
(A private company limited by guarantee, with no share capital)

**INDEPENDENT AUDITORS' REPORT  
TO THE TRUSTEES OF IAH CHARITY COMPANY LIMITED**

**FOR THE YEAR ENDED 31 MARCH 2021**

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**Opinion**

We have audited the financial statements of IAH Charity Company Limited (the 'company') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the 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 charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the 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 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 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 annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.



**IAH CHARITY COMPANY LIMITED**  
(A private company limited by guarantee, with no share capital)

**INDEPENDENT AUDITORS' REPORT  
TO THE TRUSTEES OF IAH CHARITY COMPANY LIMITED**

**FOR THE YEAR ENDED 31 MARCH 2021**

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**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 trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors report included within the trustees' report have been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

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

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

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the 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
- 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 trustees' report and from the requirement to prepare a strategic report.

**Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement, the trustees (who are the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the 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 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 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.

**IAH CHARITY COMPANY LIMITED**  
**(A private company limited by guarantee, with no share capital)**

**INDEPENDENT AUDITORS' REPORT**  
**TO THE TRUSTEES OF IAH CHARITY COMPANY LIMITED**

***FOR THE YEAR ENDED 31 MARCH 2021***

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Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charitable company through discussions with trustees and other management, and from our knowledge and experience of the not-for-profit sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable company, including the Companies Act 2006, the Charities SORP, taxation legislation and data protection, anti-bribery, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence;
- and identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

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

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

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

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

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

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of the board of Trustees;
- enquiring of management as to actual and potential litigation and claims; and

**IAH CHARITY COMPANY LIMITED**  
(A private company limited by guarantee, with no share capital)

**INDEPENDENT AUDITORS' REPORT**  
**TO THE TRUSTEES OF IAH CHARITY COMPANY LIMITED**

**FOR THE YEAR ENDED 31 MARCH 2021**

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- reviewing correspondence with HMRC, relevant regulators and the charitable company's legal advisors.

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

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

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

**Use of our report**

This report is made solely to the 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.



.....  
**Stephen Meredith BA FCA DChA (Senior Statutory Auditor)**  
**for and on behalf of Alliotts LLP**

**29 June 2021**

**Chartered Accountants**  
**Statutory Auditor**

Friary Court  
13-21 High Street  
Guildford  
Surrey  
GU1 3DL

IAH CHARITY COMPANY LIMITED  
STATEMENT OF FINANCIAL ACTIVITIES  
(including Income and Expenditure Account)  
YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted Funds	Restricted Funds	Expendable Endowment QSF	Expendable Endowment DSF	Expendable Endowment STF	Year To 31Mar21	Year To 31Mar20
		£	£	£	£	£	£	£
<b>(Page 20)</b>								
<b>Income and endowments from:</b>								
Donations and legacies	3	303,704	188,600	-	-	-	492,304	407,934
Investments	4	27,349	96,934	-	-	-	124,283	152,516
<b>Total</b>		<b>331,053</b>	<b>285,534</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>616,587</b>	<b>560,450</b>
<b>Expenditure on:</b>								
<i>Raising Funds</i>								
Expenditure on raising donations/legacies	5	49,503	-	-	-	-	49,503	43,984
Investment management costs		1,208	-	24,187	8,844	6,497	40,736	40,563
<i>Charitable activities</i>	5,6	324,278	280,034	40,000	15,000	10,000	669,312	546,823
<b>Total</b>		<b>374,989</b>	<b>280,034</b>	<b>64,187</b>	<b>23,844</b>	<b>16,497</b>	<b>759,551</b>	<b>631,370</b>
<b>Gains/(losses) on investment assets:</b>								
Realised gains/(losses) on investments	10	1,333	-	72,433	30,647	51,295	155,708	11,745
Unrealised gains/(losses) on investments	10	120,225	-	699,910	248,858	155,002	1,223,995	(729,851)
<b>Net gains/(losses) on investments assets</b>		<b>121,558</b>	<b>-</b>	<b>772,343</b>	<b>279,505</b>	<b>206,297</b>	<b>1,379,703</b>	<b>(718,106)</b>
<b>Net Income/(expenditure)</b>		<b>77,622</b>	<b>5,500</b>	<b>708,156</b>	<b>255,661</b>	<b>189,800</b>	<b>1,236,739</b>	<b>(789,026)</b>
Transfers between funds		-	-	-	-	-	-	-
<b>Net movement in funds</b>		<b>77,622</b>	<b>5,500</b>	<b>708,156</b>	<b>255,661</b>	<b>189,800</b>	<b>1,236,739</b>	<b>(789,026)</b>
<b>Reconciliation of funds:</b>								
Total funds brought forward at 1 Apr 2020		842,715	91,155	2,616,704	949,638	977,886	5,478,098	6,267,124
<b>Total funds carried forward at 31 Mar 2021</b>	<b>14</b>	<b>920,337</b>	<b>96,655</b>	<b>3,324,860</b>	<b>1,205,299</b>	<b>1,167,686</b>	<b>6,714,837</b>	<b>5,478,098</b>

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

The notes on pages 24 to 31 form part of these financial statements.

IAH CHARITY COMPANY LIMITED  
**COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES**  
(including Income and Expenditure Account)  
**YEAR ENDED 31 MARCH 2021**

	Notes	Unrestricted Funds	Restricted Funds	Expendable Endowment QSF	Expendable Endowment DSF	Expendable Endowment STF	Year To 31Mar20
		£	£	£	£	£	£
<b>Income and endowments from:</b>							
Donations and legacies	3	233,334	174,600	-	-	-	407,934
Investments	4	28,714	123,802	-	-	-	152,516
<b>Total</b>		<u>262,048</u>	<u>298,402</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>560,450</u>
<b>Expenditure on:</b>							
<i>Raising Funds</i>							
Expenditure on raising donations/legacies	5	43,984	-	-	-	-	43,984
Investment management costs		1,384	-	23,634	8,545	7,000	40,563
<i>Charitable activities</i>	5,6	245,423	267,077	26,083	7,936	304	546,823
<b>Total</b>		<u>290,791</u>	<u>267,077</u>	<u>49,717</u>	<u>16,481</u>	<u>7,304</u>	<u>631,370</u>
<b>Gains/(losses) on investment assets:</b>							
Realised gains/(losses) on investments	10	1,069	-	6,397	(1,065)	5,344	11,745
Unrealised gains/(losses) on investments	10	(74,971)	-	(371,279)	(132,902)	(150,699)	(729,851)
<b>Net gains/(losses) on investments assets</b>		<u>(73,902)</u>	<u>-</u>	<u>(364,882)</u>	<u>(133,967)</u>	<u>(145,355)</u>	<u>(718,106)</u>
<b>Net Income/(expenditure)</b>		<u>(102,645)</u>	<u>31,325</u>	<u>(414,598)</u>	<u>(150,447)</u>	<u>(152,659)</u>	<u>(789,026)</u>
Transfers between funds		-	-	-	-	-	-
<b>Net movement in funds</b>		<u>(102,645)</u>	<u>31,325</u>	<u>(414,598)</u>	<u>(150,447)</u>	<u>(152,659)</u>	<u>(789,026)</u>
<b>Reconciliation of funds:</b>							
Total funds brought forward at 1 Apr 2019		945,360	59,830	3,031,303	1,100,086	1,130,545	6,267,124
<b>Total funds carried forward at 31 Mar 2020</b>	14	<u>842,715</u>	<u>91,155</u>	<u>2,616,705</u>	<u>949,639</u>	<u>977,886</u>	<u>5,478,098</u>

**IAH CHARITY COMPANY LIMITED**  
**BALANCE SHEET**  
**31 March 2021**

		<b>31 Mar 2021</b>		<b>31 Mar 2020</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed Assets</b>					
Tangible Assets	<b>9</b>		608		1,244
Investments	<b>10</b>		6,439,711		5,165,208
			<u>6,440,319</u>		<u>5,166,452</u>
<b>Current Assets</b>					
Debtors	<b>11</b>	7,596		6,926	
Cash at bank and in hand		290,325		324,592	
		<u>297,921</u>		<u>331,518</u>	
<b>Creditors:</b> Amounts falling due within one year	<b>12</b>	(23,403)		(19,872)	
<b>Net Current Assets</b>			<u>274,518</u>		<u>311,646</u>
<b>Total Net Assets</b>	<b>13</b>		<u><u>6,714,837</u></u>		<u><u>5,478,098</u></u>
<b>The funds of the charity:</b>					
Expendable Endowment Fund					
Chartered Society of Queen Square			3,324,860		2,616,704
The Miss Doreen Stanford Fund			1,205,299		949,638
The Staines Trust Fund			1,167,686		977,886
Restricted:					
Specific grants			99,062		85,477
Expendable Endowments			(2,407)		5,678
Unrestricted:					
Designated fund (Founders Fund)			717,280		599,557
Designated fund (Fundraiser Fund)			140,661		173,231
Other unrestricted funds			62,396		69,927
<b>Total charity funds</b>	<b>14</b>		<u><u>6,714,837</u></u>		<u><u>5,478,098</u></u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with FRS102 SORP.

The financial statements on pages 20 to 31 were approved by the Board of Trustees on 29 June 2021 and were signed on their behalf by:



.....  
David Astor  
**Trustee / Director**

**Charity No: 1141758**  
**Company No: 7620400**

**IAH CHARITY COMPANY LIMITED**  
**CASH FLOW STATEMENT**  
**31 March 2021**

		<b>31 Mar 2021</b>		<b>31 Mar 2020</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cash flows from operating activities</b>					
Cash (absorbed by) operations	<b>18</b>		(263,750)		(223,141)
<b>Net cash (outflow) from operating activities</b>			<u>(263,750)</u>		<u>(223,141)</u>
<b>Investing activities</b>					
Payments to acquire fixed assets		0		(1,082)	
Payments to acquire investments		(867,098)		(855,332)	
Receipts on sales of investments		979,603		757,718	
Interest received		10,534		10,978	
Dividends received		<u>113,749</u>		<u>141,538</u>	
<b>Net cash generated from investing activities</b>			236,788		53,820
<b>Net cash (used in)/generated from financing activities</b>			0		0
<b>Net (decrease)/increase in cash and cash equivalents</b>			<u>(26,962)</u>		<u>(169,321)</u>
Cash and cash equivalents at 1 Apr 2020			361,865		531,186
<b>Cash and cash equivalents at 31 Mar 2021</b>			<u><u>334,903</u></u>		<u><u>361,865</u></u>
Made up of:					
Cash at bank			290,325		324,592
Cash with investment manager			44,578		37,273
			<u><u>334,903</u></u>		<u><u>361,865</u></u>

**IAH CHARITY COMPANY LIMITED**  
**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 31 MARCH 2021**

**1. Accounting Policies**

**Company information**

IAH Charity Company Limited is a private company limited by guarantee with no share capital incorporated in England and Wales. The company is a registered charity. The registered office is Congress House, 14 Lyon Road, Harrow, HA1 2EN.

**1.1 Accounting convention**

These financial statements have been prepared with the charity's governing document, the 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 (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

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

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

**1.2 Going concern**

On 11 March 2020, the World Health Organisation declared the Coronavirus (COVID-19) outbreak to be a pandemic in recognition of its rapid spread across the globe.

The Trustees will continue to monitor the impact of the Coronavirus on the activities of the charity and its cashflow. The Trustees are confident the charity has the resources to meet its liabilities as they fall due for at least 12 months from date of signing the accounts. Hence, they consider the charity to be a going concern.

**1.3 Tangible fixed assets and depreciation**

The cost of tangible fixed assets is written off on a straight-line basis over their estimated useful life as follows:

Office Equipment    25%

The value below which fixed assets are not capitalised is £500.

**1.4 Fixed asset investments**

Fixed asset investments in quoted shares, traded bonds and similar investments are valued initially at cost and subsequently at fair value (their market value) at the year end. The same treatment is applied to unlisted investments unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Changes in fair value are recognised in net income/(expenditure) for the year. Transactions costs are expensed as incurred.

**1.5 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three month or less, and bank overdrafts.

**1.6 Financial instruments**

A financial instrument is a contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

The company 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.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.



**IAH CHARITY COMPANY LIMITED**  
**NOTES TO THE ACCOUNTS (continued)**  
**YEAR ENDED 31 MARCH 2021**

**1. Accounting Policies (continued)**

**1.6 Financial instruments (continued)**

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Basic financial assets**

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**Basic financial liabilities**

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**Derecognition of financial liabilities**

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

**1.7 Incoming resources**

All incoming resources are included in the statement of financial resources when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of donations, gifts and legacies and is included in full in the Statement of Financial Activities when receivable.
- Investment income is included when receivable.
- Donations received for the general purposes of the charity are included as unrestricted funds.
- Donations received with specific instructions are the restricted funds.
- Legacies are treated as unrestricted income unless the terms of the will instruct otherwise.

**1.8 Resources expended**

Expenditure is recognised on an accrual basis as a liability is incurred and has been classified under headings that aggregate all costs related to the category:

- Costs of generating funds are those costs incurred in attracting voluntary income.
- Charitable activities include grant expenditure, support costs and depreciation on related assets. The support costs comprise the costs of processing grants and applications, management and administration which comprises the operational time of running the charity itself.
- Staff costs are allocated between fundraising, charitable activities and governance on the basis of the time spent on each activity.
- Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

**1.9 Grants payable**

Grants payable are included in the period when any relevant conditions are met by the receiving entity. Grants offered subject to conditions which have not been met at the year end are noted as a commitment but not accrued as expenditure. Resources are held in such a form so as to enable each fund to be applied in accordance with any restrictions imposed.

**IAH CHARITY COMPANY LIMITED**  
**NOTES TO THE ACCOUNTS (continued)**  
**YEAR ENDED 31 MARCH 2021**

**1. Accounting Policies (continued)**

**1.10 Fund accounting**

Details of the purpose of each fund are as follows:

**The Expendable Endowment Fund** was created during the year ended 31 March 2007 from assets transferred to Independence at Home by the Chartered Society of Queen Square, and during the period ended 31 March 2012 from assets transferred by the Miss Doreen Stanford Trust. Income from the former may only be used to make grants to applicants with neurological problems and to help defray the overheads of the charity. Income from the latter may be used to make grants to applicants for specific items of equipment and to help defray the overheads of the charity. An additional endowment of assets was transferred from the Staines Trust in May 2016, income from which may be used to make grants, support the former beneficiaries of the Staines Trust and to help defray the overheads of the charity.

**The Founders Fund** was established in 1991 and designated by the trustees to provide income (and capital if required) to defray the annual running costs of the charity.

**The Fundraiser Fund** was established in 2016 from funds donated from the Staines Trust and designated to defray the costs of the charity's fundraiser.

**Other unrestricted funds** comprise those funds which the trustees are free to use in accordance with the objects of the charity.

**Restricted funds** are funds which have been given for particular purposes set out by the donors. Details of funds which have been active during the year are given in Note 15.

**1.11 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**1.12 Taxation**

No provision for taxation arises on the income of the company due to its charitable status.

**2. Critical accounting estimates and judgements**

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**Critical judgements**

There are no critical judgements that are not readily apparent from other external sources.

**Key sources of estimation uncertainty**

There are no assets or liabilities that have required a material accounting estimate to be made by the trustees.

IAH CHARITY COMPANY LIMITED  
NOTES TO THE ACCOUNTS (continued)  
YEAR ENDED 31 MARCH 2021

3. Donations and legacies income

	Unrestricted Funds	Designated Funds	Restricted Funds	Expendable Endowment STF	2021	2020
	£	£	£	£	£	£
Donations and legacies	303,704	-	188,600	-	492,304	407,934
	303,704	-	188,600	-	492,304	407,934

4. Investment income

	2021	2020
	£	£
Income from equities	113,749	141,538
Income from fixed interest securities	10,477	10,405
Interest from banks	57	573
	124,283	152,516

5. Allocation of support, administration and governance costs

The charity allocates its support costs in the table below. Support costs are allocated on a basis consistent with the use of resources.

Cost Type	Fundraising	Charitable Activities Grant making and support	Governance	2021	2020	Basis of allocation
	£	£	£	£	£	
Staff costs	39,225	82,695	3,172	125,092	107,522	Staff activity levels
Fundraising Expenses	2,860	-	-	2,860	7,781	Actual
Audit	-	-	8,640	8,640	8,160	Actual
Rent, storage and office maintenance	3,435	13,742	-	17,177	15,111	Actual
Depreciation	87	254	7	348	663	Actual
Other support costs	3,896	5,679	291	9,866	13,757	Actual
	49,503	102,370	12,110	163,983	152,994	
Year ended 31 March 2020	43,984	97,131	11,879		152,994	

6. Analysis of grants payable

	2021	2020
Grants to individuals		
Number	1,503	1,199
Amount	554,832	437,813
No grants were made to institutions.		
Grants conditionally promised to applicants but unpaid at the end of year:		
Number	98	140
Amount	48,900	68,036

7. Staff costs and retirement benefit scheme

	2021	2020
	£	£
Salaries	115,626	100,973
Employer's national insurance costs	5,895	5,476
Employer's payments in respect of defined contribution pension scheme	1,599	1,073
	123,120	107,522

The total amount of £64,719 (2020: £62,403) was paid to the key management personnel for their service to the company.

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund. All expenses are allocated to unrestricted charitable activities within the SOFA.

The average number of weekly employees, (excluding trustees/directors), was:  
Charitable Activities

5 5

No employee earned more than £60,000 during the year.

**IAH CHARITY COMPANY LIMITED**  
**NOTES TO THE ACCOUNTS (continued)**  
**YEAR ENDED 31 MARCH 2021**

**8. Trustees' remuneration and related party transactions**

The trustees received no remuneration or reimbursement for expenses in the period.

No trustee or other person related to the company had any personal interest in any contract or transaction entered into by the charity during the year (2020: £nil).

**9. Tangible fixed assets**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Office equipment</b>		
Cost at 1 April 2020	14,613	14,222
Additions	-	1,082
Released on disposals	(1,083)	(691)
Cost at 31 March 2021	<u>13,530</u>	<u>14,613</u>
<b>Accumulated depreciation</b>		
Balance at 1 April 2020	13,369	13,024
Charge for year	636	1,036
Released on disposals	(1,083)	(691)
Balance at 31 March 2021	<u>12,922</u>	<u>13,369</u>
Net book value at 31 March 2021	<u>608</u>	<u>1,244</u>
Net book value at 31 March 2020	<u>1,244</u>	<u>1,198</u>

**10. Investments**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Market value at 1 April 2020	5,127,935	5,748,427
Additions	867,098	855,332
Disposals (proceeds £979,603 gains £155,708)	(823,895)	(745,973)
Net unrealised investment (losses)/gains	<u>1,223,995</u>	<u>(729,851)</u>
Market value at 31 March 2021	<u>6,395,133</u>	<u>5,127,935</u>
Investment deposit accounts	<u>44,578</u>	<u>37,273</u>
	<u>6,439,711</u>	<u>5,165,208</u>

The investments at fair value comprise:

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Equities	5,796,614	4,602,421
Fixed Interest Investments	598,519	525,514
Cash held within the investment portfolio	<u>44,578</u>	<u>37,273</u>
	<u>6,439,711</u>	<u>5,165,208</u>

Investments include holdings in various collective investment schemes; the fair value of these holdings is stated after any underlying fund charges.

**11. Debtors**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Other debtors	3,853	3,221
Prepayments and accrued income	<u>3,743</u>	<u>3,705</u>
	<u>7,596</u>	<u>6,926</u>

**12. Creditors**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<u>Amounts falling due within one year</u>		
Accruals	<u>23,403</u>	<u>19,872</u>
	<u>23,403</u>	<u>19,872</u>

IAH CHARITY COMPANY LIMITED  
NOTES TO THE ACCOUNTS (continued)  
YEAR ENDED 31 MARCH 2021

13. Analysis of net assets between funds

	Designated Funds	Other Unrestricted Funds	Restricted Funds	Expendable Endowment Funds	Total funds
	£	£	£	£	£
Balances at 31 March 2021 are represented by:					
Tangible Fixed Assets	337	271	-	-	608
Investments	717,547	15,236	-	5,706,928	6,439,711
Net Current Assets	140,057	46,889	96,655	(9,083)	274,518
	<u>857,941</u>	<u>62,396</u>	<u>96,655</u>	<u>5,697,845</u>	<u>6,714,837</u>

14. Movement in funds

	Balance 01-Apr-20	Incoming Resources	Outgoing Resources	Transfers	Gains/(losses)	Balance 31-Mar-21
	£	£	£	£	£	£
<b>Restricted funds:</b>						
To specific types of beneficiary	37,751	52,500	(51,509)	-	-	38,742
To specific types of expenditure	-	14,450	(12,116)	-	-	2,334
To specific geographical areas	47,726	121,650	(111,390)	-	-	57,986
Income from Expendable Endowments	5,678	96,934	(105,019)	-	-	(2,407)
Total restricted funds	<u>91,155</u>	<u>285,534</u>	<u>(280,034)</u>	<u>-</u>	<u>-</u>	<u>96,655</u>
<b>Unrestricted funds:</b>						
Designated Founders Fund	599,557	27,033	(1,058)	(27,033)	118,781	717,280
Designated Fundraiser Fund	173,231	43	(32,613)	-	-	140,661
Other funds	69,927	303,977	(341,318)	27,033	2,777	62,396
Total unrestricted Funds	<u>842,715</u>	<u>331,053</u>	<u>(374,989)</u>	<u>-</u>	<u>121,558</u>	<u>920,337</u>
<b>Expendable Endowment Fund</b>						
The Staines Trust Fund	977,886	-	(16,497)	-	206,297	1,167,686
The Miss Doreen Stanford Fund	949,638	-	(23,844)	-	279,505	1,205,299
Chartered Society of Queen Square	2,616,704	-	(64,187)	-	772,343	3,324,860
	<u>4,544,228</u>	<u>-</u>	<u>(104,528)</u>	<u>-</u>	<u>1,258,145</u>	<u>5,697,845</u>
<b>Total funds</b>	<u>5,478,098</u>	<u>616,587</u>	<u>(759,551)</u>	<u>-</u>	<u>1,379,703</u>	<u>6,714,837</u>

Prior year movement in funds

	Balance 01-Apr-19	Incoming Resources	Outgoing Resources	Transfers	Gains/(losses)	Balance 31-Mar-20
	£	£	£	£	£	£
<b>Restricted funds:</b>						
To specific types of beneficiary	14,561	65,000	(41,810)	-	-	37,751
To specific types of expenditure	12,830	19,750	(32,580)	-	-	-
To specific geographical areas	31,315	89,850	(73,439)	-	-	47,726
Income from Expendable Endowments	1,124	123,802	(119,248)	-	-	5,678
Total restricted funds	<u>59,830</u>	<u>298,402</u>	<u>(267,077)</u>	<u>-</u>	<u>-</u>	<u>91,155</u>
<b>Unrestricted funds:</b>						
Designated Founders Fund	675,480	27,419	(996)	(27,419)	(74,927)	599,557
Designated Fundraiser Fund	197,792	95	(24,656)	-	-	173,231
Other funds	72,088	234,534	(265,139)	27,419	1,025	69,927
Total unrestricted Funds	<u>945,360</u>	<u>262,048</u>	<u>(290,791)</u>	<u>-</u>	<u>(73,902)</u>	<u>842,715</u>
<b>Expendable Endowment Fund</b>						
The Staines Trust Fund	1,130,545	-	(7,304)	-	(145,355)	977,886
The Miss Doreen Stanford Fund	1,100,086	-	(16,481)	-	(133,967)	949,638
Chartered Society of Queen Square	3,031,303	-	(49,717)	-	(364,882)	2,616,704
	<u>5,261,934</u>	<u>-</u>	<u>(73,502)</u>	<u>-</u>	<u>(644,204)</u>	<u>4,544,228</u>
<b>Total funds</b>	<u>6,267,124</u>	<u>560,450</u>	<u>(631,370)</u>	<u>-</u>	<u>(718,106)</u>	<u>5,478,098</u>

**IAH CHARITY COMPANY LIMITED**  
**NOTES TO THE ACCOUNTS (continued)**  
**YEAR ENDED 31 MARCH 2021**

**15. Purposes of restricted funds**

Restricted to specific types of beneficiary:

Baily Thomas Charitable Fund	For people with learning disabilities
The Dulverton Trust	For those aged 65 and over excluding Greater London and Northern Ireland
Hargreaves Foundation	Sports equipment and technology for young people
The John Harrison Charitable Trust	For people with multiple sclerosis
The Lynn Foundation	Prefer to be spent on children
Anonymous Donor A	To be used for elderly people (over 60) in England

Restricted to specific types of expenditure:

B & Q Foundation	For home adaptations or repairs (UK wide)
The Mrs Smith & Mount Trust	For household items for disadvantaged people
Vinci UK Foundation	Mobility equipment grants

Restricted to specific geographical areas:

Miss JB Albright's Grimley Charity	To be spent in Birmingham and Worcestershire on the elderly
The Alice Ellen Cooper Dean Charitable Foundation	For people living in the Dorset area
Annie Tranmer Charitable Trust	For children & young people in Suffolk
The Lord Austin Trust	For people living in the Birmingham area only
The Benham Charitable Settlement	To be spent on aids for the home for people aged 65 and over in Northants
Liz and Terry Bramall Foundation	To be spent in Scotland/Glasgow
The David Brooke Charity	For children and young people in Northern England
Dowager Countess Eleanor Peel Trust	To be spent in North West England
Card Factory Community Fund	To be spent in Northern Ireland for equipment across all ages
The Drapers' Charitable Fund	For older people in Greater London
Dumbreck Charity	West Midlands, Worcestershire and Warwickshire
The Hugh Fraser Foundation	To be spent in Scotland
Anonymous Donor C	To be spent in Nottinghamshire
The Florence Turner Trust	To be spent in Leicestershire
The Walter Guinness Charitable Trust	To be spent in Wiltshire
P and C Hickinbotham Charitable Trust	To be spent in Leicestershire and Rutland
The Jane Hodge Foundation	To be spent in Wales on home adaptations, specialist mobility and disability equipment and essential household items
The Joseph Hopkins Charity	To be spent in the City of Birmingham on specialist mobility equipment
Anonymous Donor D	To be spent in Hull and the East Riding of Yorkshire on equipment
The Isabel Blackman Foundation	To be spent in Hastings and St Leonards-on-Sea
The John James Bristol Foundation	To be spent in Bristol city, preferably on the elderly
The Joicey Trust	To be spent (specific postcodes) in Northumberland and/or Tyne & Wear on equipment
JTH Charitable Trust	To be spent in Scotland/Glasgow
The Sir James Knott Trust	To be spent in certain areas of the North East of England

**IAH CHARITY COMPANY LIMITED**  
**NOTES TO THE ACCOUNTS (continued)**  
**YEAR ENDED 31 MARCH 2021**  
**15. Purposes of restricted funds (continued)**

The Duchy of Lancaster Benevolent Fund	For people living in the County Palatine of Lancaster - Greater Manchester, Lancashire and Merseyside
London Community Response Fund	To be spent in London (but unrestricted within this area)
The Broughton Charitable Trust	To be spent in Scotland/Lothians
The Mercers' Company	To be spent in Greater London (London boroughs) and Norfolk for people aged 50 and over
The Mason Le Page Charitable Trust	To be spent in the Greater London area
The Clare Milne Trust	To be spent in Devon and Cornwall on equipment, building alterations and white goods
The Norman Family Trust	To be spent in Devon, Cornwall and Somerset on specialist mobility equipment, disability equipment and home adaptations.
The Sir John Priestman Charity Trust	To be spent in Sunderland and County Durham
The Rothley Trust	To be spent in the North East of England on special equipment
The Row Fogo Charitable Trust	To be spent in Edinburgh and the Lothians
The RS Macdonald Charitable Trust	To be spent in Scotland on neurological conditions
Sir John Fisher Foundation	To be spent in Furness area of Cumbria
Sir John Sumner Trust	To be spent in Birmingham
Webb Family Charitable Trust	To be spent in South West England
The WED Charitable Trust	To be spent in Warwickshire Staffordshire, Worcestershire and Shropshire
The WO Street Charitable Foundation	To be spent in Lancashire
<u>Income from Expendable Endowments</u>	
Queen Square Fund	Individuals with neurological illness and disability; overheads of the charity
Doreen Stanford Fund	For specific items of equipment; overheads of the charity
Staines Trust Fund	Individuals to include the former beneficiaries of the Staines Trust; overheads of the charity

**16. Commitments and contingent liabilities**

The charity had no material capital commitments or contingent liabilities at 31 March 2021 which have not been provided for in these accounts.

Operating Leases

- a) At the year end date the charitable company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

<b>2021</b>	<b>2020</b>
<b>Land and Buildings</b>	<b>Land and Buildings</b>
<b>£</b>	<b>£</b>
20,697	32,217

**17. Control**

The charitable company is controlled by the Board of Trustees.

**18. Cash Generated from Operations**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Surplus/(deficit) for the year	1,236,739	(789,026)
<i>Adjustments for:</i>		
Investments' income	(124,283)	(152,516)
Depreciation of property, plant and equipment	636	1,036
Other gains and losses	(1,379,703)	718,106
<i>Movements in working capital:</i>		
Decrease/(increase) in trade and other receivables	(670)	600
(Decrease)/increase in trade and other payables	3,531	(1,341)
<b>Cash (absorbed by) operations</b>	<b>(263,750)</b>	<b>(223,141)</b>