

**COMMUNITIES AND HOUSING INVESTMENT IN PEOPLE  
(A Charitable Incorporated Organisation)**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED**

**16 MAY 2022 TO 30 JUNE 2023**

**Charity No. 1198974**

**COMMUNITIES AND HOUSING INVESTMENT IN PEOPLE**  
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**Trustees**

F J Bentley

T J O'Brien

S Payling

L Storer

G D Shirley

**Registered Office:**

84 Spencer Street, Birmingham, B18 6DS

**Bankers:**

NatWest Markets Plc, 36 St Andrew Square, Edinburgh EH2 2YB

**Charity Registration Number**

1198974

**Independent Examiners:**

UHY Hacker Young (Birmingham) LLP, 9 – 11 Vittoria Street, Birmingham, B1 3ND

**TRUSTEES' REPORT FOR THE PERIOD 16 MAY 2022 TO 30 JUNE 2023**

The trustees present their annual report together with the financial statements and examiner's report of the charitable organisation for the period 16 May 2022 to 30 June 2023.

**STRUCTURE, GOVERNANCE AND MANAGEMENT****Constitution**

The Charity is a charitable incorporated organisation (CIO) with no share capital (Registration Number: 1198974) and is an exempt charity. The trustees of CHIP are also the trustees of the charity for the purposes of charity law. The CIO is known as CHIP and is a corporate body with limited liabilities. The Charity was registered by the Charity Commission in May 2022 meaning these Annual Report and Financial Statements detail the first year of our charitable activities. CHIP is governed by a Constitution document dated 16th May 2022.

As set out in its Constitution, CHIP is governed by a Board of Trustees. The Trustees, of whom there are currently 5, are elected for an initial period of three years. Details of the trustees who served during the period except as noted are included in the Reference and Administrative Details on page 1.

**OBJECTIVES AND ACTIVITIES****Public Benefit**

A review of CHIP's activities during the period ended 30th June 2023 is presented below. The Trustees are satisfied that these activities both meet the required public benefit test and are in line with the Charity's objectives – outlined below:

- The promotion of, and assisting in the provision of, vocational skills training and apprenticeships; and
- The relief of unemployment for the benefit of the public including assistance and support to find employment especially among people who are disadvantaged due to financial hardship, disability, ill health, discrimination, or poor educational or skills attainment.

**STRATEGIC REPORT****Achievements and Performance**

CHIP was successfully launched at a round table event in September 2022, hosted by the Trustees and attended by around 60 stakeholders from contractors, suppliers and social housing landlords.

CHIP's main donor during the period was Communities and Housing Investment Consortium Ltd (CHIC) which made an opening donation of £170,000 in June 2022. This was to fund CHIP's work in supporting employment initiatives and community projects. The size of this donation, which is an annual commitment by CHIC, currently determines the scale of charitable activities the Charity is able to support in each financial year.

For 2022/23, following the launch, CHIP established service level agreements with 4 Local Employment Groups (LEGs), and then provided funding to them to support people distant from the workplace into sustainable employment. 25 work placements were started during the reporting period by 3 LEGs, which will complete during 2023/24. CHIP provided funding for a further 10 placements, originally supported by CHIC, which completed during 2022/23, with the individuals each having completed 26 weeks in employment.

CHIP established the application, approvals and funding support infrastructure for its Community Chest Fund (CCF), which provides grants of up to £5,000 for local community projects. This Fund was publicised from the Spring of 2023 and the Trustees agreed funding for the first three projects during the accounting period.

CHIP's website was designed and launched during the period. This promotes the activities which the Charity supports both directly through LEGs funding and via grant applications made to its CCF.

**TRUSTEES' REPORT FOR THE PERIOD 16 MAY 2022 TO 30 JUNE 2023 (cont'd)****Achievements and Performance (cont'd)**

In May 2023, the Trustees hosted an inaugural annual awards and fundraising dinner, where the early works of the Charity were celebrated. 120 stakeholders attended this event. Four awards were presented to individuals and companies which had excelled in achieving or supporting apprenticeships and training and £5,000 was raised to support future charitable activities.

The organisations to which CHIP has/will provide(d) funding both during this period and in 2023/24 include:

- For employment and training support – Black Country HA, The Jericho Foundation, St Basils and Bounce Back Foundation.
- Community Chest Fund grants – Bounce Back Foundation for its Digital Badges Programme in London, Lola's Kitchen in Telford and Wrekin, and the Springfield Project in Moseley, Birmingham.

The Trustees are of the opinion that CHIP has met its charitable objectives in its first period of operational delivery and having established the support infrastructure, is in a strong position to increase its support for the programmes and projects it funds in 2023/24.

**Going Concern**

After making appropriate enquiries, the Board of Trustees has a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason it continues 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 Statement of Accounting policies.

**FINANCIAL REVIEW****Overview**

The Charity generated a net surplus for the period of £178,404. The financial model adopted by the Charity revolves around receiving funding from its main donor and income generation from other fundraising activities in the latter months of the financial period, which are then utilised for charitable activities within the following accounting period. The Trustees feel the current level of reserves are sufficient to both fund the planned activities in 2023/24 and also enable CHIP to plan further ahead for its core activities.

CHIP is indebted to its major funder Communities and Housing Investment Consortium Ltd (CHIC) which donated funds in the value of £190,000 during the period. This funding will enable the Charity to continue to deliver, and to expand, its charitable activities during 2023/24.

**Financial and Risk Management Objectives and Policies**

The Charity's financial and risk management objectives are documented in its:

- Budgets
- Scheme of delegation

**Reserves Policy**

The Trustees review the reserve levels of the Charity annually. This review encompasses the nature of income and expenditure streams, the need to match income with commitments and the nature of reserves. The Trustees have determined that the appropriate level of reserves at year end should equate to its proposed budget for funding charitable activities in the following financial year plus a small balance of around £20,000 as contingency funds. The reserves balance as at 30 June 2023 is in line with this.

Reserves as at 30 June 2023 were £178,404.

**Investment Policy**

All investments are made in accordance with the policy of the Charity. The Charity's policy on investments is one of minimum risk with all investments being held with the Charity's bankers. The Charity will nevertheless seek to maximise interest receipts within this arrangement. Investments are made with regard to Charity Commission guidance in relation to investments.

**TRUSTEES' REPORT FOR THE PERIOD 16 MAY 2022 TO 30 JUNE 2023 (cont'd)****PRINCIPLE RISKS AND UNCERTAINTIES**

The Trustees have considered the risks faced by the Charity throughout its normal operational business. It has sought to address the risks faced by the Charity by establishing appropriate governance and management arrangements and establishing robust operational and reporting procedures. The Trustees consider that these arrangements have been effective throughout the period being reported.

The Trustees intend to build on this success by reviewing and updating all procedural documents, which should enable future checks to be more systematic.

At the time of reporting, the Charity's identified key risks are:

- funding from its major donor is either removed or reduced to a level where it is unable to carry out its charitable objectives in full;
- failure to market its Community Chest Fund adequately that insufficient applications are received from prospective recipients; and
- Local Employment Groups (LEGs) fail to meet their commitments and do not deliver outcomes in line with the Service Level Agreements (SLAs).

Mitigating action, both current and planned, has been identified to address these risks. This is also true of all other risks that have been formally identified which have a lower level of impact and/or likelihood.

**Risk Management**

Trustees have reviewed the risks to which the Charity is exposed and systems and procedures have been put in place to manage these.

**Fundraising**

Under the provisions of the Charities (Protection and Social Investment) Act 2016, the Charity will run fundraising events to raise money for other charities or for the Charity itself. The Charity does not work with any professional fundraisers. Where money is raised, this is collected and receipted appropriately. The Charity has a complaints procedure to ensure any concerns can be reported.

**Plans for Future Periods**

CHIP aims to build on an encouraging first period of activities, by targeting to achieve the following in 2023/24:

- to provide continued, and, in some cases, new funding to LEGs to support in the region of 75 learners into sustainable employment;
- to build on its first year of Community Chest funding for community based projects and aim to make grants during 2023/24 of £50,000; and
- to continue to hold an annual awards and fundraising dinner in the early Summer of 2024 to celebrate the achievements of individuals and companies who excelled in achieving or supporting apprenticeships and training in the workplace.

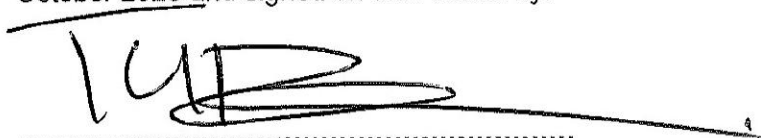
**TRUSTEES' REPORT FOR THE PERIOD 16 MAY 2022 TO 30 JUNE 2023 (cont'd)****Independent Examiner**

In so far as the Trustees are aware:

- there is no relevant information of which the charitable incorporated organisation's independent examiner is unaware;
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant examination information and to establish that the independent examiner is aware of that information.

The Independent Examiner, UHY Hacker Young (Birmingham) LLP, is willing to continue in office and a resolution to re-appoint them will be proposed to the Trustees.

The Trustees' Report incorporating a strategic report was approved by the Board of Trustees on 4 October 2023 and signed on their behalf by:

A handwritten signature in black ink, appearing to read 'T J O'Brien', with a long horizontal line extending to the right.

.....  
**T J O'Brien**  
**Chair of Trustees**  
**4th October 2023**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE PERIOD 16 MAY 2022 TO 30 JUNE 2023**

The Trustees are responsible for preparing the Annual Report and the Financial Statements in accordance with applicable law and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - Charities SORP (FRS 102) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity 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;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008, Financial Reporting Standard (FRS 102) and the provisions of the constitution. 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.

Approved by the Trustees and signed on their behalf by:



.....  
T J O'Brien

4 October 2023



**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF COMMUNITIES AND HOUSING INVESTMENT IN PEOPLE FOR THE PERIOD 16 MAY 2022 TO 30 JUNE 2023**

I report to the Charity Trustees on my examination of the accounts of the charitable incorporated organisation (CIO) for the period 16 May 2022 to 30 June 2023.

**Responsibilities and basis of report**

As the charitable incorporated organisation's Trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

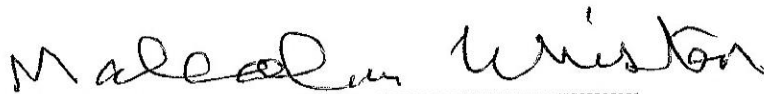
I report in respect of my examination of the charitable incorporated organisation's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent Examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- accounting records were not kept in respect of the charitable incorporated organisation as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Malcolm Winston FCCA

UHY Hacker Young (Birmingham) LLP  
9-11 Vittoria Street  
Birmingham  
B1 3ND

4 October 2023

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE PERIOD 16 MAY 2022 TO 30 JUNE 2023

	Note	Unrestricted Funds £	Designated Funds £	Total Period Ended 30.06.23 £
<b>INCOMING RESOURCES</b>				
Incoming resources from generated funds				
Voluntary Income				
Donations	6	4,107	-	4,107
Donations from CHIC	6	190,000	-	190,000
Incoming resources from charitable activities:				
Fundraising	7	15,160	-	15,160
Investment Income		11	-	11
<b>TOTAL INCOMING RESOURCES</b>		<b>209,278</b>	<b>-</b>	<b>209,278</b>
<b>RESOURCES EXPENDED</b>				
Charitable Activities	8	24,901	-	24,901
Management and Administration	9	5,973	-	5,973
<b>TOTAL RESOURCES EXPENDED</b>		<b>30,874</b>	<b>-</b>	<b>30,874</b>
<b>NET INCOMING RESOURCES</b>		<b>178,404</b>	<b>-</b>	<b>178,404</b>
Transfers between Funds		(2,000)	2,000	-
<b>NET MOVEMENT IN FUNDS</b>		<b>(2,000)</b>	<b>2,000</b>	<b>-</b>
Fund Balances brought forward		-	-	-
<b>FUND BALANCES CARRIED FORWARD</b>	3	<b>176,404</b>	<b>2,000</b>	<b>178,404</b>

**COMMUNITIES AND HOUSING INVESTMENT IN PEOPLE**  
**BALANCE SHEET AS AT 30 JUNE 2023**

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	Note	Total As at 30 June 2023 £
<b>FIXED ASSETS</b>		
Tangible Assets		-
<b>CURRENT ASSETS</b>		
Debtors	2	2,260
Cash at Bank and in Hand		193,123
		<b>195,383</b>
<b>LIABILITIES</b>		
Amounts due within one year	3	16,979
<b>NET CURRENT ASSETS</b>		<b>178,404</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>178,404</b>
<b>FUNDS</b>		
Unrestricted Funds	4	176,404
Designated funds	5	2,000
<b>TOTAL FUNDS</b>		<b>178,404</b>

The financial statements on pages 8 to 13 were approved by the Trustees and authorised for issue on 4 October 2023 and signed on their behalf by:



T J O'Brien

**NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 16 MAY 2022 TO 30 JUNE 2023****1 Statement of Accounting Policies**

A summary of principal accounting policies adopted (which have been applied consistently, except where noted), judgements and key sources of estimation uncertainty, is set out below.

**Basis of Preparation**

The financial statements of the Charity, which is a public benefit entity under FRS 102, have been prepared under the historical cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the 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) (Charities SORP (FRS 102)), and the Charities Act 2011.

Communities and Housing Investment in People (CHIP) meets the definition of a public benefit entity under FRS 102.

**Going Concern**

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

**Income**

All incoming resources are recognised when the Charity has entitlement to the funds, the receipt is probable and the amount can be measured reliably.

- **Donations**

Donations are recognised on a receivable basis where there is certainty of receipt and the amount can be reliably measured.

- **Other income**

Other income, including the fundraising income is recognised in the period it is receivable and to the extent the Charity has provided the goods or services.

**Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

All resources expended are inclusive of irrecoverable VAT.

**NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 16 MAY 2022 TO 30 JUNE 2023 (cont'd)****1 Statement of Accounting Policies (Cont'd)****Financial Instruments**

The Charity only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the Charity and their measurement basis are as follows:

*Financial assets* - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 2.

*Cash at bank* - is classified as a basic financial instrument and is measured at face value.

*Financial liabilities* - trade creditors, accruals and other creditors are basic financial instruments, and are measured at amortised cost as detailed in note 3.

**Fund Accounting**

Unrestricted income funds represent those resources which may be used towards meeting any of the charitable objects of the Charity at the discretion of the Trustees.

Designated funds are those that have been designated for specific purposes by Trustees and are expected to be spent on the intended purpose within 12 months.

**Critical areas of judgement**

There are no critical judgements that the Trustees have made in the process of applying the Charity's accounting policies on the amounts recognised in the statutory financial statements.

	16 May 2022 to 30 June 2023
<b>2 DEBTORS</b>	£
Trade Debtors	2,260
	<u>2,260</u>

	16 May 2022 to 30 June 2023
<b>3 LIABILITIES</b>	£
Amounts due within one year:	
Accruals	1,980
Trade Creditors	14,999
	<u>16,979</u>

<b>4 FUNDS</b>	Designated Funds £	Unrestricted Funds £
Surplus for year	-	178,404
Transfers between funds	2,000	(2,000)
At 30 June 2023	<u>2,000</u>	<u>176,404</u>
Funds are designated as follows:		£
- General Unrestricted Reserves		176,404
- Designated Funds		2,000
		<u>178,404</u>

**5 DESIGNATED FUNDS**

The Charity is carrying funds of £178,404. £176,404 of this is general unrestricted reserves. £2,000 of this is Designated Funds. Designated funds are split as follows:

- Prostate Cancer - £1,000
- St Basils - £1,000

	Designated Funds £	Unrestricted Funds £
Analysis of Net Assets between funds		
Net Current Assets	2,000	176,404
	<u>2,000</u>	<u>176,404</u>

	16 May 2022 to 30 June 2023
<b>6 DONATIONS</b>	£
Donations (See Note 11)	
- Unrestricted funds	194,107
	<u>194,107</u>

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 16 MAY 2022 TO 30 JUNE 2023

		16 May 2022 to 30 June 2023	
		£	
<b>7 FUNDRAISING INCOME</b>			
Fundraising Income			15,160
- Unrestricted			<u>15,160</u>
	Unrestricted Funds	16 May 2022 to 30 June 2023	
	£	£	
<b>8 RESOURCES EXPENDED</b>			
Charitable Expenditure			
Charitable Activities	24,901	24,901	
	<u>24,901</u>	<u>24,901</u>	
	Unrestricted Funds	16 May 2022 to 30 June 2023	
	£	£	
<b>9 RESOURCES EXPENDED</b>			
Management & Administration			
Governance Costs (Note 10)	1,980	1,980	
Sundry Costs	62	62	
Bank Charges	13	13	
Computer Costs	418	418	
Professional Fees	3,500	3,500	
	<u>5,973</u>	<u>5,973</u>	
		16 May 2022 to 30 June 2023	
		£	
<b>10 GOVERNANCE COSTS</b>			
Fees paid to Independent Examiner		1,980	
		<u>1,980</u>	
	Unrestricted Funds	16 May 2022 to 30 June 2023	
	£	£	
<b>11 DONATIONS</b>			
Other Donations from the Public	4,107	4,107	
Other Donations from CHIC	190,000	190,000	
	<u>194,107</u>	<u>194,107</u>	
<b>12 TRUSTEES' REMUNERATION &amp; EXPENSES</b>			
No remuneration or expenses were paid to trustees during the period.			

