

HARINGEY LAW CENTRE

Registered Charity and Company Limited by Guarantee

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31ST MARCH 2024

Charity number: 274760

Company number: 1332867 (England and Wales)

**HARINGEY LAW CENTRE
YEAR ENDED 31ST MARCH 2024**

Registered Charity Number : 274760
Registered Company Number: 1332867

Principal address:

7 Holcombe Road
Tottenham
London, N17 9AA

Directors and Trustees:

Olive Walter – Chair
Patrick Passley
Valerie Williams - Treasurer
Ruth Hayles

Governing document:

The charity is operated under the rules of its Memorandum and Articles of Association.

Bankers:

The Cooperative bank

Independent Examiner and Accountant:

TACTS Accountant
Chartered Certified Accountant
61 Fountains Crescent
London, N14 6BD

HARINGEY LAW CENTRE
FINANCIAL ACCOUNTS
FOR YEAR ENDED 31ST MARCH 2024

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HARINGEY LAW CENTRE TRUSTEE'S REPORT FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their report and the financial statement for the year ended 31st March 2024 as follows:

The financial statement complies with the Charities Act 2011, the Companies Act 2006, the Memorandum and The Articles of Association, 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) effective 1st January 2025.

Principal activities and review of activities

The Law Centre is a charity whose objects, as defined by the Memorandum of Association are:

- To provide, by employing solicitors and other staff, free legal advice and assistance to disadvantaged resident in the London Borough of Haringey, London Borough of Enfield and neighbouring Boroughs (hereinafter referred to as the “designated area”) but should the Law Centre so decide, priority in carrying out its objects may be given to that part of the designated area which is the parliamentary constituency of Tottenham and Enfield. In furtherance of this object and as ancillary thereto the Law Centre may institute, conduct and defend any proceedings before any court, Commission, Tribunal or Inquiry.
- To undertake or co-operate in the education of residents of the designated area in the law and its operation.
- To undertake research into the special problems causing and arising from the poverty and lack of education of the inhabitants of the designated area to promote encourage and assist like organisations and institutions to undertake such research.

Activities

The principal activity of the Charity continues to be the provision of legal advice, assistance and representations to persons who are resident or working within Greater London with priority given to those who live or work or have a connection with the London Borough of Haringey, London Borough of Enfield and the adjoining boroughs.

Review of activities

The Law Centre provides advice, assistance and representation in the following areas of social welfare law: housing, debt, immigration, employment and welfare benefits. The organisation also holds the Legal Aid Agency Specialist Quality Mark in the area of housing/debt advice and therefore provides advice, assistance and representation in this area of law. In order to ensure that all people are aware of their legal rights, the Law Centre also provides legal training and support to local community groups. We offer advice, assistance and representations in courts and tribunals when required in all our work areas.

Achievements and Performance during the year

The Law Centre provided legal advice, assistance and representations to over 7,500 clients during the year. In addition, basic advice was provided in a number of new areas e.g. housing disrepair. We were funded by Community Lottery, London Borough of Haringey, Trust for London, City Bridge, ROOTS3, London Legal Support Trust/LCN and City of London Solicitors, to deliver on the above activities during this year. The Legal Aid Agency awarded HLC and ELC Legal Aid contract in Housing Law category.

Financial review

Since April 2013, changes were introduced by the government in the Legal Aid Sentencing and Punishment of Offenders Act (LASPO). This reform continued to impact on matters that were under the scope of legal aid funding scheme, of legal aid funding, welfare benefit, immigration, employment, except in the area of Housing for those whose house are in imminent risk, homelessness assistance, evictions, possessions, housing disrepair cases that pose a serious risk to life or health and anti-social behaviour cases in the county court.

These changes have significantly impacted upon the Law Centre's current and future services and require strong financial management and control in the next few years. Main funding sources are from grants and legal services.

This year has continued to be challenging for the Law Centre in coping with the influx of matters as a result of Covid 19 which has triggered the cost-of-living crisis. The Trustees were able to secure grants and funding as well as finding innovative ways of increasing the Centre's human resource capacity through working with and recruiting qualified volunteer lawyers and professionals willing to work on a pro bono basis when necessary to continue to provide housing, employment, immigration, debt and welfare support for the area. Both the existing and new volunteers of the Centre continue to be an invaluable source to the work of the Centre to date and the Trustees remain grateful for their support.

We have funding for Debt advice work from City of London Solicitor's Company Charitable Fund. We also have funding from London Borough of Haringey for housing, welfare and debt wrap around support. We also received a grant from Trust for London to provide legal and advocacy support. ROOTS3 project funds were to support the hard-to-reach community with training to identify key time lines to comply with the courts procedures in order to support their service users and City Bridge Trust to support emergency matters, The Community Lottery Funds to support the residents of Enfield with free legal service. We have also been provided with kind donations from Joseph & Lilian Sully Foundation, BD Pitmans, Blyth Watsons Foundation, City of London Solicitors' Company Charitable Trustees/staff as well as other in-kind donations from individuals. We are very grateful to everyone who has been very supportive.

Reserves Policy and Going Concern

The Trustees have considered the following factors when considering a reserves policy:

- The organisation's contractual obligations to its staff in terms of parental rights, sickness pay and redundancy provisions.
- the organisation's obligation to maintain a safe and clean working environment
- that certain equipment is essential for our work
- That an increasing proportion of the organisation's income is now derived from funds received. This increases the need to be able to employ locum to cover staff absences caused by sickness and other leave.

The Board has assessed the charity's requirements for reserves in the light of the main risks to the organisation. As a result, the Board has approved a policy whereby the unrestricted funds not committed, should be held in reserve and maintained at a level which ensures that HLC's core activity could continue during a period of unforeseen difficulty. The target reserve amount represents at least 6 months' (26 weeks) expenditure and will be reviewed annually.

Recruitment and Training of Trustees

The Centre is committed to ensuring that its membership reflects the diversity of the population it serves in the area of Haringey and surrounding boroughs. To achieve this, we undertake annual skills audits of Trustees to ensure that we maintain a balance of developmental, financial, legal and management skills across the Board of Trustees to enable it to discharge its duties.

Company and Charity Status

The Company was incorporated on 6th October 1977 under the Companies Act 1948 to 1976. The restrictions imposed on the Charity are set out in the Company's Memorandum of Association. The Company is limited by guarantee and registered at Companies House under the number 01332867. The Company is registered as a Charity under the number 274760.

Structure, Governance and Management

The Law Centre is a registered charity and a company limited by guarantee. It is governed by a Memorandum and Articles of Association which were last amended on 30th April 2007. It is controlled by a voluntary Board of Trustees which has corporate and legal responsibility for all activities and functions of the organization. The Trustees discharge their functions through the following mechanisms: board meetings take place on a bi-monthly basis, agreeing annual/revised budget, carrying annual staff and trustee review, and holding AGM annually.

Appointment of Trustees is by election by the membership of the people who live or work in Haringey and Enfield.

The Trustees have an overall responsibility of ensuring that the charity has an appropriate system of controls, financial and otherwise. The system of internal controls is designed to provide reasonable but not absolute assurance against material misstatement or loss. They include:

- a strategic plan and an annual budget approved by the Trustees
- Regular consideration by the Trustees of financial information, variance from budgets and non-financial performance indicators.
- delegation of authority and segregation of duties
- Identification and management of risks.

Risk Management

The Trustees continue to appraise the management risk facing the organisation. This involves identifying the types of risk the charity faces, prioritising them in terms of potential impact and likelihood of occurrence, and identifying ways of mitigating the risks. As part of this process, the Trustees have reviewed the adequacy of the Centre's current internal controls. The Trustees are pleased to report that the Centre's internal financial controls, in particular, conform to guidelines issued by the Charities Commission.

The business resilience continues to be responsive and strong which ensured business resilience and sustainability.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the annual report and the financial statements in accordance with applicable law and the 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 company and of the surplus or deficit of the company for that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for

the prevention and detection of fraud and other irregularities.

So far as each of the members of the Trustees are aware at the time the report is approved:

- there is no relevant audit information of which the company's auditors are unaware, and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Our volunteers

HLC provide volunteering opportunities to students who are pursuing legal careers. Around 7 volunteers assisted with our on-going activities. We wish to thank our volunteers for their loyal support and contribution.

Statement of public benefit

In line with the requirement of the Charities Commission under the Charities Act 2011 for Charities to demonstrate that their aims are for the public benefit, the Trustees of HLC are confident that their aims and objectives meet the requirements of the public benefit.

Independent Examiner

The Management committee will seek the re-appointment of an external and reputable Accountant to act as independent examiner for the next year's financial account.

Small Company Provisions

This report has been prepared in accordance with the provisions applicable to companies' subject to the small companies' regime.

Related parties and co-operation with other organisations

None of our trustees receive remuneration or other benefit from their work with the charity. Except for the Administrator who has the dual role of an employee as well as functions as a trustee (unpaid -executes the administrative function for the Board) – in accordance to Charity's Guidance, the matter adopted the Guidance as outlined, discussed and agreed by the full Board of Trustees. Any connection between a trustee and senior manager of the charity with its members must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party.

This report was approved by the Trustees on 30th December 2024 and signed on its behalf by:



.....
Mrs Olive Walter
(Chairperson)

Independent examiner's report to the trustees of Haringey Law Centre

I report on the accounts of the charity for the year ended 31st March 2024, which are set out on pages 9 to 16.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed. I am qualified to undertake the examination by being a qualified member of the Association of Chartered Certified Accountants.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention (other than that disclosed below *) to indicate that:

- accounting records have not been kept in accordance with section 386 of the Companies Act 2006;
- the accounts do not accord with such records:
- where accounts are prepared on an accruals basis, whether they fail to comply with relevant accounting requirements under section 396 of the Companies Act 2006, or are not consistent with the Charities SORP (FRS102)
- any matter which the examiner believes should be drawn to the attention of the reader to gain a proper understanding of the accounts.



Date: 30/12/2024

Chartered Certified Accountant
TACTS ACCOUNTANT, 61 Fountains Crescent, London, N14 6BD

HARINGEY LAW CENTRE
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR END 31 MARCH 2024

	<u>Notes</u>	<u>Unrestricted</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>Total</u> <u>Funds</u> <u>2024</u>	<u>Total</u> <u>Funds</u> <u>2023</u>
		£	£	£	£
<u>INCOMING RESOURCES: -</u>					
Donations:					
Blyth Watson Charitable Trusts		3,000	-	3,000	3,000
BD Pitmans		3,000	-	3,000	5,000
Indigo Trusts		-	-	-	3,000
Joseph & Lilian Sully Foundation		10,000	-	10,000	10,000
City of London Solicitors		-	11,000	11,000	9,167
Other donations		5,106	-	5,106	500
London Borough of Haringey		-	45,000	45,000	38,000
AB Charitable Trust		-	-	-	15,000
Incoming resources from charitable activities					
Grants	(18)	-	451,406	451,406	215,317
Investment income: Bank Interest		864	-	864	103
Other Income: Legal services		426,416	-	426,416	191,865
TOTAL INCOMING RESOURCES		448,386	507,406	955,791	490,952
<u>RESOURCES EXPENDED</u>					
Expenses in charitable activities	(14)	249,320	490,042	739,363	516,936
TOTAL RESOURCES EXPENDED		249,320	490,042	739,363	516,936
Net Incomings & (outgoings)resources		199,066	17,363	216,429	-25,984
Balances Brought Forward		71,365	-	71,365	97,350
Balances Carried Forward		270,431	17,363	287,794	71,366

There were no recognized gains or losses for the above period other than those shown in the statement of financial activities for the above financial year. All incoming resources and resources expended are derived from continuing activities.

(The notes form part of the financial statements)

HARINGEY LAW CENTRE

BALANCE SHEET AS AT 31 MARCH 2024

	Notes	FUND 2024 £	FUND 2023 £
Fixed Assets			
Tangible assets	(11)	35	47
Current Assets:			
Debtors - Work in Progress	(12)	188,920	37,767
Cash at Bank		106,955	35,102
Total Current Assets		<u>295,875</u>	<u>72,869</u>
Current Liabilities:			
Creditors:			
Amount falling due within one year:			
Accruals and creditors	(13)	8,116	1,550
Net Current Assets		<u>287,759</u>	<u>71,319</u>
Net Assets		<u>287,794</u>	<u>71,366</u>
As Represented By:			
Designated Fund	(21)	200,000	50,000
Unrestricted Fund		70,431	21,366
Restricted Fund	(16)	<u>17,363</u>	<u>-</u>
Total Funds		<u>287,794</u>	<u>71,366</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

This report has been prepared in accordance with the provisions applicable to companies' subject to the small companies' regime.

The accounts were approved by the Directors on 30th December 2024 and signed on their behalf by: -



Director and Chair
Mrs O Walter

HARINGEY LAW CENTRE

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2024

	Note	Year 2023-2024 £
Net cash inflow/(outflow) from operating activities	(19)	70,989
Returns on investment and servicing of finance		864
Increase/ (Decrease) in cash in the period		<u>71,853</u>
Reconciliation of net cash flow to movement in net debt		
Increase (Decrease) in cash in this period		<u>71853</u>
Movement in net debt in the period		71853
Cash and Cash Equivalents at start of financial year		<u>35,102</u>
Cash and cash Equivalents at the end of financial year		<u>106,955</u>

(The notes form part of the financial statements)

**HARINGEY LAW CENTRE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2024**

1. Accounting basis.

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a)Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. HLC meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

b)Preparation of the accounts on a going concern basis

The Charity trustees are of the view that measures taken subsequent to the year-end to reduce operating costs and successful in applying for continuation funding have secured the immediate future of the Charity for the next 12 to 18 months and that on this basis the charity is a going concern.

2. Status

HLC is a registered charity and registered company limited by guarantee without share capital.

3. Incoming Resources

Income is recognized in the period to which it relates, unless specified otherwise by the funder. Project funding is, in general, repayable if not expended within the relevant project. Such income is only recognized to the extent that it ceases to be repayable. The income is accounted for on a receivable basis.

4. Resource Expended

Resources expended are included in the Statement of Financial Activities inclusive of VAT which cannot be recovered. Direct charitable expenditure include includes the direct costs of the activities. Where such costs relate to more than one functional cost category, they have been apportioned in line with the direct costs of the relevant service.

5. Taxation

Haringey Law Centre is a registered charity and is not liable for corporation tax on its income under section 505 of the Income and Corporation Taxes Act 1988 to the extent that it is applied to its charitable activities.

6. Tangible fixed assets

Fixed assets are stated at cost less accumulated depreciation.
Depreciation is provided to write off the cost, of all fixed assets over their expected useful life as follows: -

Fixtures and Fittings -	25% – Reducing balance
Computer Equipment and Machinery -	33.33% – Straight line.

7. Staff Costs

	2024, £	2023, £
Wages and Salaries	291,539	-
Social Security Costs	124,880	-
Contribution to pension schemes	15,577	-
Total Salary Costs	431,996	264,041

The average number of staff, full time equivalent, were 10 employees, (10 in 2022-2023).
Number of employees' received emoluments in excess of £60,000 in this year are as follows: -

	2024
In band £80,000-£90,000	1
In band £90,000-£100,000	1

One trustee was remunerated in this financial year. This trustee was not paid to act as trustee for HLC. (This appointment had the board approval and until further review).

8. Related party Transactions

There were no other related party transactions in this financial year.

9. Operating Leases

Rentals applicable to operating leases where substantially all the benefits and risks of ownership remain with the lessor are charged to the statement of financial activities as incurred.

	2024, £	2023, £
Expiring: Within one year	1,440	1,440
Expiring: Within two to five years	15,000	15,000

10. Stock and Work in progress

Work in progress is valued at the lower of cost and net realisable value.

11. Tangible Assets

	Fixtures & Fittings	Office Equipment	Total
Cost	£	£	£
Brought forward	3,952	24,782	28,734
Carried Forward	3,952	24,782	28,734
Depreciation			
Brought forward	3,905	24,782	28,687
Charge for the year	12	-	12
Carried Forward	3,917	24,782	28,699
Net Book Value			
At March 2024	35	-	35
At March 2023	47	-	47

12. Debtors

	2024	2023
	£	£
Clients Work in progress	188,920	37,767
	<u>188,920</u>	<u>37,767</u>

13. Creditors

	2024	2023
	£	£
Independent Examination	2,485	1,550
Other Creditors	5,631	-
	<u>8,116</u>	<u>1,550</u>

14. Charitable Expenditure

	<u>Unrestricted</u>	<u>Restricted</u>	<u>2024</u>	<u>2023</u>
	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>
	£	£	£	£
Charitable Expenses				
Staff Costs	37,270	394,726	431,996	272,502
Publicity and Adverts	-	-	-	407
Staff Expenses	992	-	992	1,846
Governance	380	-	380	314
Training and Conference	-	847	847	60
IT and Web Expenses	-	14,223	14,223	7,517
Photocopying and Printing	-	3,290	3,290	5,175
Membership and Subscription	-	5,553	5,553	3,395
Professional and Consultancy fees	935	6,884	7,819	38,300
Payroll administration	-	915	915	600
Insurance	-	4,787	4,787	807
Premises Cost/Room Hire	-	51,928	51,928	48,798
Bank Charges	350	-	350	302
Depreciation	12	-	12	3,412
Office and administration cost	-	6,889	6,889	5,198
Direct legal services	209,382	-	209,382	128,304
	<u>209,382</u>	<u>-</u>	<u>209,382</u>	<u>128,304</u>
Total Charitable expenses	<u>249,320</u>	<u>490,042</u>	<u>739,363</u>	<u>516,936</u>

15. Support Cost and Governance

Allocation of support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back-office costs, finance, personnel, and governance costs which support the Charity activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out below: -

	General Support	Governance	Total
	£	£	£
IT and Web Expenses	14,223	-	14,223
Photocopying and Printing	3,290	-	3,290
Membership and Subscription	-	5,553	5,553
Professional fees	-	2,485	2,485
Governance	-	380	380
Insurance	-	4,787	4,787
Premises Cost/Room Hire	51,928	-	51,928
Bank Charges	-	350	350
Depreciation	12	-	12
Office and Administration cost	6,889	-	6,889
	76,342	13,555	89,896

16. Restricted Fund Balance Analysis

	Balance at 1st April 2023	Incoming resources	Outgoing resources	Balance at 31st March 2024
	£	£	£	£
City of London Solicitors	-	11,000	11,000	-
London Borough of Haringey	-	45,000	45,000	-
Law Centre Federation	-	20,800	20,800	-
Haringey Community Org Supp.	-	66,549	66,549	-
Roots3 Fund	-	14,999	6,450	8,549
Enfield Voluntary Action	-	780	780	-
Big Lottery Funds	-	172,123	172,123	-
City Bridge Foundation	-	93,105	84,291	8,814
Trust For London	-	83,050	83,050	-
Balance Total	-	507,406	490,043	17,363

17. Restricted Project Funds receivable

Funds	Purpose of Funds	2023-2024, £	2022-2023, £
City of London Solicitors	Housing, debt and welfare	11,000	5,000
London Borough of Haringey	Housing, debt and welfare	45,000	38,000
Law Centre Federation	Legal services	20,800	-
Haringey Community Org Supp.	Housing, debt and welfare	66,549	-
Roots 3 Funds	Housing, debt and welfare	14,999	-
Enfield Voluntary Action	Cost of living support	780	-
LLST-LCN	welfare housing benefit	-	9,500
Access to Justice	Cost of living support	-	14,672
Big Lottery Funds	Immigration, Housing & Debt	172,123	121,202
City Bridge Foundation	Emergency Legal Services	93,105	44,443
Trust For London	Welfare benefit	83,050	25,500
Total Restricted Funds		507,406	258,317

18. Restricted Grants detailed breakdown

Funds	Purpose of Funds	2023-2024, £	2022-2023, £
Law Centre Federation	Legal services	20,800	-
Haringey Community Org Supp.	Housing, debt and welfare	66,549	-
Roots 3 Funds	Housing, debt and welfare	14,999	-
Enfield Voluntary Action	Cost of living support	780	-
LLST-LCN	welfare housing benefit	-	9,500
Access to Justice	Cost of living support	-	14,672
Big Lottery Funds	Immigration, Housing & Debt	172,123	121,202
City Bridge Foundation	Emergency Legal Services	93,105	44,443
Trust For London	Welfare benefit	83,050	25,500
Total Restricted Grants		451,406	215,317

19. Net cash inflow/(outflow) from operating activities

	2023-2024 £
Net incoming / (outgoing) resources	216,429
Depreciation Charges	12
Interest Received	(864)
(Increase) / Decrease in debtors	(151,154)
Increase/ (Decrease) in creditors	6,566
Fixed Assets additions	-
Net cash inflow/(outflow) from operating activities	70,989

20. Movement in Funds

	Unrestricted funds reserve £	Restricted funds reserve £	Total £
At 1st April 2023	71,365	-	71,365
Surplus/(Deficit) for the year	199,066	17,363	216,429
Transfers between funds	-	-	-
At 31st March 2024	270,431	17,363	287,794

21. Designated Fund

The purpose of the Designated Fund of £200,000 is to cover for contingencies, cash flow client's work in progress management, IT systems upgrade, delay in funds receipts, redundancy risk, loss of key staff, sickness and strategic planning to develop future plans and strategies for HLC.