

# IMPAKT HOUSING & SUPPORT

England & Wales · Charity number 801035

## Details

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**Other names** Y M C A BEDFORDSHIRE, IMPAKT Housing & Support

**Status** Registered

**Legal form** Charitable company

**Company number** [02337961](#)

**Registered** 1989-02-22

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Stamford House  
118 Bromham Road  
Bedford  
MK40 2QN

**Phone** 01234307040

**Email** [admin@impakt.org.uk](mailto:admin@impakt.org.uk)

**Website** [www.impakt.org.uk](http://www.impakt.org.uk)

## Activities

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**Objects:** 3.1 TO PROVIDE OR ASSIST IN THE PROVISION IN THE INTERESTS OF SOCIAL WELFARE OF FACILITIES FOR RECREATION AND OTHER LEISURE TIME OCCUPATION FOR ALL PERSONS WITH THE OBJECT OF IMPROVING THEIR CONDITIONS OF LIFE.3.2 TO PROVIDE HOUSING, INCLUDING SOCIAL HOUSING, AND ASSISTANCE TO HELP HOUSE PEOPLE AND ASSOCIATED FACILITIES, AMENITIES AND SERVICES FOR POOR PEOPLE OR FOR THE RELIEF OF AGED, DIFFERENTLY-ABLED (WHETHER PHYSICALLY OR MENTALLY) OR CHRONICALLY SICK PEOPLE.3.3 TO CARRY OUT ANY OTHER CHARITABLE OBJECT THAT MAY BE CARRIED OUT FROM TIME TO TIME BY A CHARITABLE COMPANY WHICH IS ALSO REGISTERED AS A PROVIDER OF SOCIAL HOUSING WITH THE REGULATOR.

**Activities:** Area of work:Housing homelessness people and women and children fleeing domestic abuse.Skills4 courses providing help, training, and practical support. F4YP support for marginalised kids4mation - social enterprise helping to alleviate poverty by supplying affordable furniture.Food 4 - providing fruit, veg & bakery items to people on benefits from a broad cross section.

## Classification

- **How:** Makes Grants To Individuals, Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty, Accommodation/housing, Amateur Sport, Economic/community Development/employment, Other Charitable Purposes
- **Who:** Children/young People, Other Defined Groups, The General Public/mankind

## Geography

- Bedford
- Buckinghamshire
- Cambridgeshire
- Central Bedfordshire
- Luton
- Northamptonshire

## Finances

| Period end | Income     | Expenditure | Assets     | Employees |
|------------|------------|-------------|------------|-----------|
| 2025-03-31 | £6,428,363 | £6,269,215  | £1,814,725 | 87        |
| 2024-03-31 | £5,730,074 | £5,666,155  | £1,655,577 | 77        |
| 2023-03-31 | £4,885,913 | £4,737,462  | £1,591,658 | 74        |
| 2022-03-31 | £4,652,993 | £4,390,408  | £1,443,207 | 71        |
| 2021-03-31 | £4,603,784 | £4,375,361  | £1,224,804 | 66        |

## Trustees

| Name              | Role  | Appointed  |
|-------------------|-------|------------|
| Deborah Maggs     | Chair | 2013-09-16 |
| David Kohler      |       | 2025-09-29 |
| LISA HUNT         |       | 2017-09-18 |
| Mark Arthur Lymer |       | 2023-12-19 |
| Sue Bean          |       | 2021-04-11 |

**IMPAKT HOUSING & SUPPORT**

England & Wales - Charity number 801035

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# Accounts

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**REGISTERED COMPANY NUMBER: 02337961 (England and Wales)**

**REGISTERED CHARITY NUMBER: 801035**

**HOUSING NUMBER: H3858**

**REPORT OF THE MANAGEMENT BOARD AND**

**AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025**

**FOR**

**IMPAKT HOUSING & SUPPORT LTD**  
**(A COMPANY LIMITED BY GUARANTEE)**

**IMPAKT HOUSING & SUPPORT LTD**

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**FOR THE YEAR ENDED 31 MARCH 2025**

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**IMPAKT HOUSING & SUPPORT LTD (REGISTERED COMPANY NUMBER: 02337961)**

**REPORT OF THE MANAGEMENT BOARD**

**FOR THE YEAR ENDED 31 MARCH 2025**

The Management Board present their report, including the strategic report, and audited financial statements for the year ended 31 March 2025.

**Reference and Administrative Information**

Charity Name: IMPAKT Housing & Support

Charity registration number: 801035

Company registration number: 2337961 (England & Wales)

Housing number: H3858

Registered office: 118 Bromham Road, Bedford, Beds, MK40 2QN

**Management Board**

The directors shown below have held office during the whole of the period from 1 April 2024, other than indicated below, to the date of this report.

Miss D Maggs \* - Chair  
Mr A McKean  
Mrs L J Hunt \*  
Ms S Bean \*  
Mr P Hunt  
Mr S M Kearney \* - resigned 29 September 2025  
Mr M A Lymer \*  
Mr D Kohler\* - appointed 29 September 2025

\* Directors of the company who are also Trustees of the charity.

**Company Secretary & Chief Executive Officer**

Mr P Hunt

**Auditors**

Rawlinson Pryde Ltd.  
Argent House  
5 Goldington Rd  
Bedford, Bedfordshire  
MK40 3JY

**Bankers**

CAF Bank Ltd.  
25 Kings Hill Avenue  
Kings Hill  
West Malling, Kent  
ME19 4JQ

Handelsbanken plc  
2<sup>nd</sup> Floor, Clifton House  
4a Goldington Road  
Bedford  
MK40 3NK

**IMPAKT HOUSING & SUPPORT LTD (REGISTERED COMPANY NUMBER: 02337961)**  
**REPORT OF THE MANAGEMENT BOARD**  
**FOR THE YEAR ENDED 31 MARCH 2025**

## **Our Aims and Objectives**

### **Purposes and Aims:**

The Organisational purposes as set out in the objects contained in the company's Memorandum of Association are to:

- To provide or assist in the provision in the interests of social welfare of facilities for recreation and other leisure time occupation for all persons with the object of improving their conditions of life;
- To provide housing, including social housing, and assistance to help house people and associated facilities, amenities, and services for people of limited means or for the relief of aged, disabled (whether physically or mentally), or chronically sick people;
- To carry out any other charitable object that may be carried out from time to time by a charitable company which is also registered as a provider of social housing with the Regulator.

IMPAKT Housing & Support aims to help all people of all ages, particularly at times of need, regardless of gender, race, ability, or faith. The charitable company aims to work in partnership to help build communities within its projects, characterised by inclusiveness, diversity, and mutual respect. Our aims fully reflect the purposes the charitable company was set up to further.

### **Ensuring our work delivers our aims:**

We review our aims, objectives and activities each year. This review looks at what we have achieved and the outcomes of our work in the previous 12 months. The review looks at the success of each key activity and the benefits they have brought to those groups of people we have set out to help. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

### **The focus of our work:**

Our main objectives for the year continued to be the provision of accommodation within our housing projects: Weaver House, Cornerstone House, The Foyer, Linden House, Midland House, and Number 10.

We deliver a Domestic Abuse Outreach Resettlement Project focused on women, families, and men fleeing domestic violence. The project delivers 1-to-1 support, guidance on housing, 12 weeks' resettlement aftercare, signposting, safety plan, support in relocating, and providing household goods that support successful resettlement. This project is being delivered in Bedford, Cambridgeshire, and Peterborough.

We have a contract with Bedford Borough Council to provide 35 supported residential places for disadvantaged people aged between 16 and 65 years old, which is funded through the Supporting People fund. The individuals referred come from a wide range of backgrounds and with differing abilities.

Bedford Borough Council also funds 5-bed spaces within the Supported Lodgings Scheme.

**REPORT OF THE MANAGEMENT BOARD**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**The focus of our work (continued):**

We offer low-level needs housing to 189 individuals at Weaver House, The Foyer, Cornerstone House, Linden House, Midland House, and Number 10, with the eligibility criteria being the requirement to be involved in education, training, or volunteering.

We also provide 15 'Stage 2' one-bedroom flats in Luton, along with 3 three-bedroom houses used as temporary accommodation for families fleeing domestic violence.

Supported Lodgings provides 5 placements for young people who are leaving the care system. Supported Lodgings schemes involve the recruitment of individuals, couples, and families from the local community to become 'Hosts' and provide a spare bedroom to a young person aged 16+. The Crash Pad scheme provides emergency accommodation for those young people aged 16/17 who present as homeless to the local authority.

IMPAKT skills is very simply about empowering individuals with the knowledge and expertise they require to move forward and thrive. The staff of IMPAKT skills support those both leaving and entering our accommodation. All courses are flexible in their bespoke approach to each learner's needs and our tutor can be creative in their approach so that everyone learns and leaves stronger.

IMPAKT Food, known as the Community Larder, distributes food that is nearing its sell-by date and provides a vital service to families and individuals experiencing hardship.

IMPAKT Interiors is a destination home interiors and gifts boutique and IMPAKT Preloved offers furniture and white goods.

**IMPAKT HOUSING & SUPPORT LTD (REGISTERED COMPANY NUMBER:**

**02337961)**

**REPORT OF THE MANAGEMENT BOARD**

**FOR THE YEAR ENDED 31 MARCH 2025**

**Our Values:**

In order to meet our mission and purpose, a new set of values was rolled out throughout the organisation.

| <b>Value</b> | <b>Belief</b>  | <b>Behaviour</b>   |
|--------------|--|--|
| Aspirational | We believe everyone can be the best they can be and dream big dreams.  | Believe in the good in everyone.<br>Support every person to focus on their strengths. Support every person to achieve positive outcomes.<br>Support every person to reach their full potential. Lead by example. |
| Caring       | We believe everyone should be cared for.   | Show kindness.<br>Be empathetic.<br>Show an interest.<br>Be forgiving.<br>Give encouragement. Listen.<br>Be patient.   |
| Empowering   | We believe we should support and encourage people to take ownership of their issues to enable them to achieve positive change. | Tolerant.<br>Positive.<br>Persevere.<br>Provide a safe environment.  |

**IMPAKT HOUSING & SUPPORT LTD (REGISTERED COMPANY NUMBER: 02337961)**

**REPORT OF THE MANAGEMENT BOARD**

**FOR THE YEAR ENDED 31 MARCH 2025**

**Public Benefit:**

Our mission is to end the revolving door of homelessness through our supported accommodation services and to support victims fleeing domestic abuse to become survivors. We are also committed to helping people in hardship, reducing food waste, and improving food security through our retail shops and community food larder.

**Housing**

We are committed to supporting people to recover from trauma and the devastating impact of homelessness in a safe and aspirational environment. We are ahead of the field in our commitment to deliver services in a psychologically informed (PIE) way to maximise successful outcomes for our residents.

We provide a safe home for over 200 people aged 16-65 in a range of quality settings in Bedfordshire, offering varying levels of support. Focusing on strengths and aspirations, we recognise that each person's journey is different, and support is tailored to suit individual requirements. Our housing coaches encourage and inspire residents to evaluate their circumstances and lifestyle choices and to take control of their lives. Skills coaches provide therapeutic workshops and educational programs to develop the life skills that will enable successful move-on and financial independence.

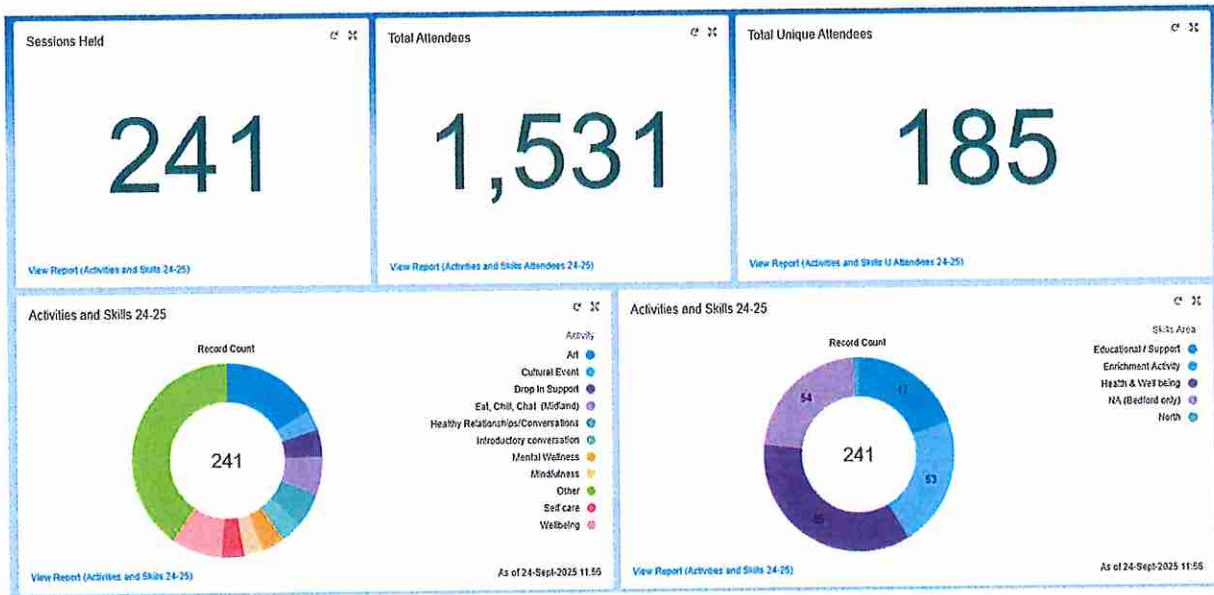
Overall, the accommodation projects continue to deliver over 30% of temporary accommodation across Bedfordshire together with two properties in Cambridgeshire.

| <b>Stage 1</b>         | <b>Stage 2</b>      | <b>Supported Lodgings</b>                   | <b>Houses for Domestic Abuse Support Services</b> |
|------------------------|---------------------|---|---|
| Weaver House – 29      | Linden House - 16   | Residents supported in homes in Bedford - 5 | Bedford – 3 bedroom house                         |
| Cornerstone House - 25 | Number 10 - 7       |   | Peterborough – Two 3 bedroom houses               |
| The Foyer -34          | Flats in Luton - 15 |   |   |
| Midland House - 78     |                     |   |   |

**REPORT OF THE MANAGEMENT BOARD  
FOR THE YEAR ENDED 31 MARCH 2025**

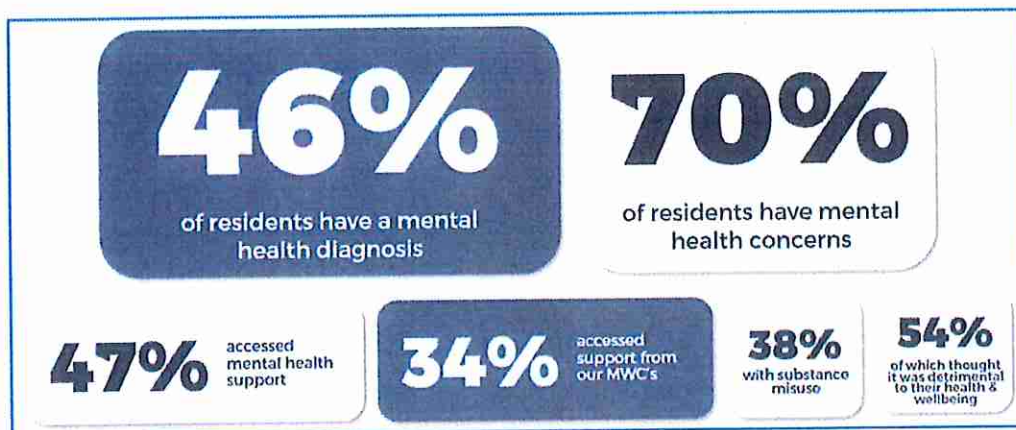
**Development and Training opportunities for Young People:**

IMPAKT skills focuses on teaching basic life skills. This has now been embedded in our Housing Projects as it is integral to the overall support of our residents. Below is an overview of what we have achieved in the year.



**Extent of the needs and support provided to residents with mental health and substance misuse**

Our Mental Wellness Coaches provide support to residents directly and indirectly through working alongside our Housing Coaches who are assigned on a one-to-one basis with residents.

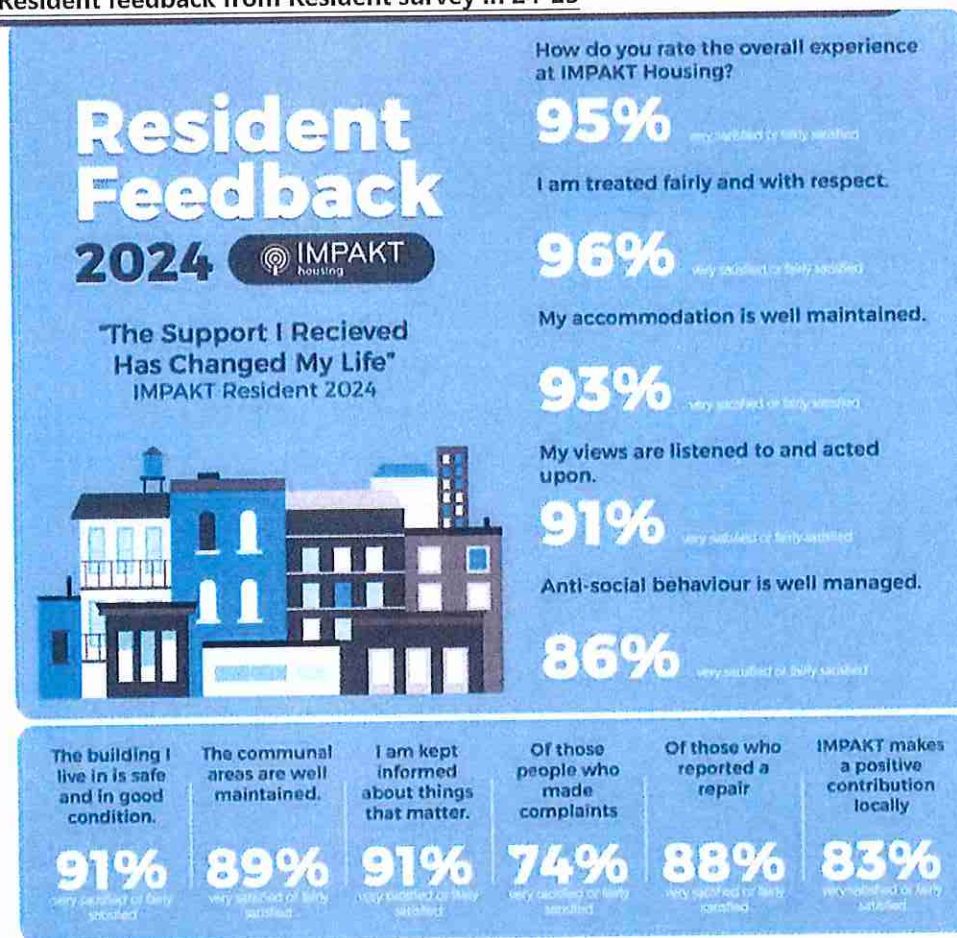


**REPORT OF THE MANAGEMENT BOARD  
FOR THE YEAR ENDED 31 MARCH 2025**

**Who has benefited from our Housing services?**

- In 2024/25 we supported 345 residents – 191 in Bedford and 154 in Luton.
- Received 1,469 referrals for 168 vacancies. Before accessing our housing, 23.2% were rough sleeping, 22.6% were sofa surfing or staying with friends and 6.5% were in B&B.
- Occupancy was 99% against budgeted 96.7%. Rent arrears were 0.4% against a budget of 1%.

**Resident feedback from Resident survey in 24-25**



Some quotes from some of our residents, which echo comments received from many other residents:

*“Your Midland House accommodation completely changed my life, and I wish there were more places like it. Midland house for me is a vertical village, where there is a genuine sense of community and mutual respect between residents and staff.”*

*“My Housing Coach was extremely beneficial to me as she supported me throughout my journey, she is very knowledgeable in signposting to outside agencies as well as in house support. The staff team have been very supportive and helped me grow as a person.*

*“IMPAKT has made me become an independent person. The funding will help me to have somewhere to sleep. I have become very independent and feel like I can manage my own tenancy.”*

**REPORT OF THE MANAGEMENT BOARD**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**Domestic abuse**

We deliver a range of outreach support services across Bedfordshire, Cambridgeshire, and North Hertfordshire, helping women, men, and children to escape from abuse at the earliest opportunity, and providing the emotional and practical help needed for a smooth transition. Along with two safe houses in Cambridgeshire providing a sanctuary for families, we also administer the Flexi-fund to provide a range of goods and services for resettlement and to enable people to move on to a life free from fear.

**Who has benefited from our Domestic Abuse Services?**

- Supported 1,308 clients across 3 counties – 466 Bedfordshire, 590 Cambridgeshire & 252 Hertfordshire. This included 982 children – 453 Bedfordshire, 314 Cambridgeshire & 215 Hertfordshire. 20.1% of clients had a mental health diagnosis & 17.4% had concerns about their mental health
- Average length of time supported was 89 days
- 76% positive outcomes and 587 safety plans completed

**Client feedback**

Some quotes from some of our client's, which echo comments received from many other clients:

*"Your support was amazing and helped me in so many ways! So grateful for your staff and everything they have done for me"*

*"I got more help and support from your team than I ever had from other organisations. Its finally given me confidence and given me hope for the future."*

*"Thank you for helping me get alternative housing and to connect me with the Freedom Program and for being a regular steady check-in and for being with me in Court. It really meant a lot to me."*

*"The service really helped me feel I was ok to be feeling how I was. I can't think of any negatives"*

**Maintenance and repairs**

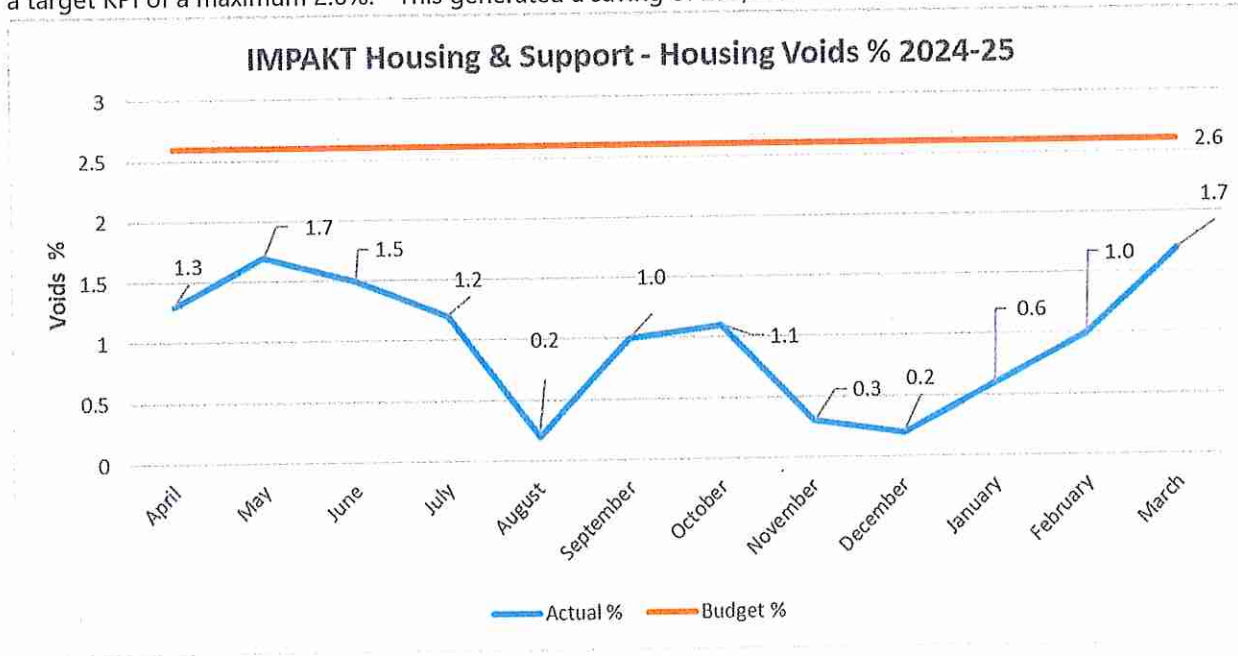
Our maintenance team is a vital part of IMPAKT ensuring that the necessary repairs and improvement works are carried out to a high quality whilst ensuring affordability for the relevant projects. The team works closely with both the Housing team and Domestic Abuse teams to ensure that the accommodation provided feels 'like a home'. Some of the details of their work is as follows:

- The maintenance team continued to provide maintenance support for all the housing projects working closely with the housing team to respond to voids. The team conducts cyclical and compliance work
- Major repairs are funded through revenue on a planned, cyclical basis.
- During the year 867 maintenance jobs were completed including 104 void rooms with 90% being completed within the planned timescale.
- Some of the key projects completed during the year were: Foyer – complete refurbishment of resident lounge, cyber-cafe & reception areas and the completion of a music studio; Foyer – redecoration of all upstairs corridors and replaced training kitchen used by residents; Midland House – redecoration of gym used by residents.

**REPORT OF THE MANAGEMENT BOARD  
FOR THE YEAR ENDED 31 MARCH 2025**

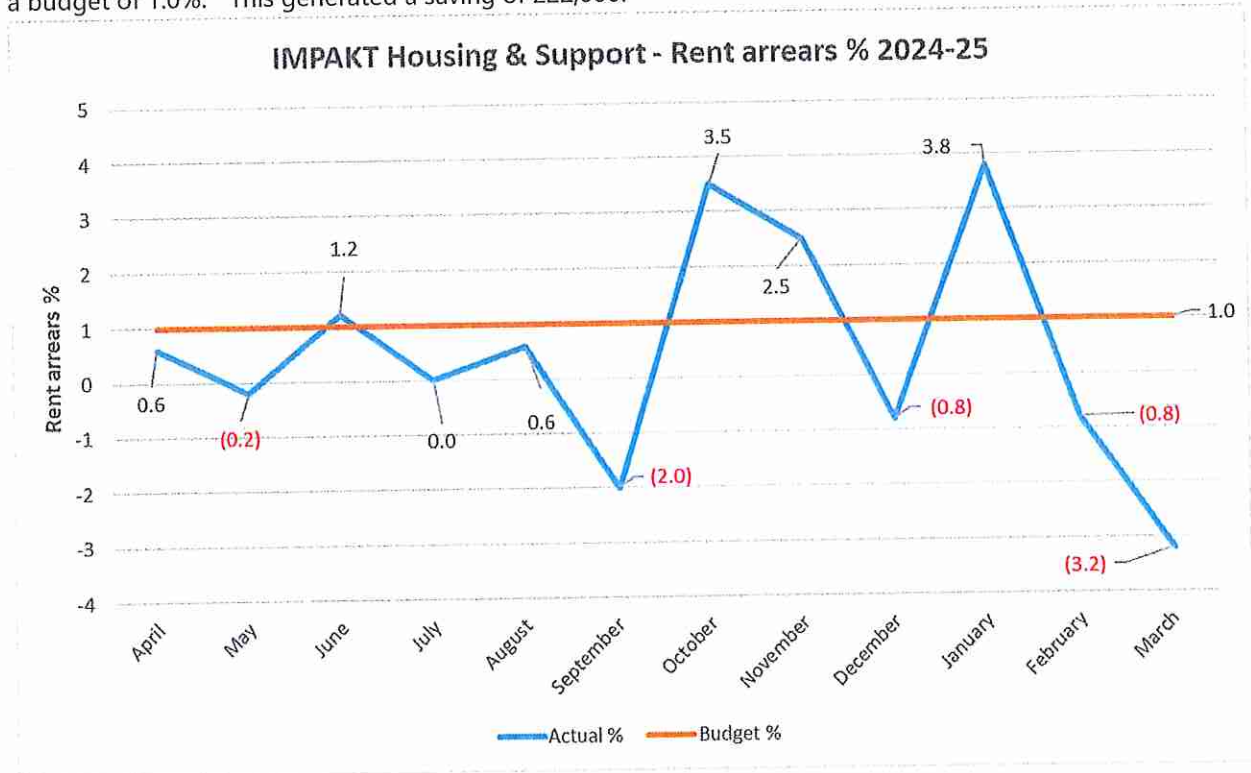
**Housing Voids Analysis:**

Once again, performance on voids, maintenance, and lettable, across all projects was strong – being 1% against a target KPI of a maximum 2.6%. This generated a saving of £75,000.



**Rent arrears:**

Another strong year of managing debts that have outperformed targets, being a very satisfactory 0.4% against a budget of 1.0%. This generated a saving of £22,000.



**REPORT OF THE MANAGEMENT BOARD**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**IMPAKT Food:**

IMPAKT Food's aim is twofold:

- To provide fresh and non-perishable food to those in need in the community on a 'no criteria' basis
- To help minimise the level of food which ends in landfill thereby playing our part in protecting the environment.

All this is possible due to our partnership with our suppliers who come from a broad cross-section of supermarkets and other food agencies.

**Who has benefited from our Community Food Larder?**

- During the year over 43,000kg of food was prevented from going to waste.
- We served 7,000 people and supported over 14,000 people given that each person served was providing food for an average of over 2 people in each household.
- On 24 December 2024 we opened the Community Food Larder and provided customers with a 'Christmas meal' and trimmings to take home. We also served hot drinks. 110 families benefitted from this service.

**IMPAKT Interiors/Preloved:**

Our main focus is the supply of used or returned furniture and domestic appliances, everything from chairs, tables, and lounge suites to beds, wardrobes, washing machines, and cookers, preventing such items from ending up in landfills needlessly. These items are donated directly to us by the public and via the "Re-Use Network" brokering high street big brand stores donating returned items.

The service also provides a range of affordable new beds, white goods, and flat-pack furniture to meet an increasing demand from our customers. Part of this service also supplies the furniture element of the 'local welfare provision' and other vouchers provided by other charities.

**Financial Review:**

There was a reported overall net surplus of £159,148 during the year, compared to the prior year's figure of £63,919, an increase of 150% over 23-24.

The Housing Projects, covering 4 Bedford locations, 2 Luton projects, and a Supported Lodgings scheme, generated a surplus of £421,309 (2024: £462,100) enabling the continued investment for the upgrading of our housing projects.

The charitable company's finances will support the necessary replacement of furniture and fittings in existing accommodation projects, and refurbishment of all accommodation projects to ensure the environment over the next four years (subject to funding) will continue to be PIE (Psychologically Informed Environment) friendly.

We wish to thank the following individuals and organisations for their support during the past twelve months. With their support, we have been able to reach out far and wide into the communities where our services are most needed.

**Funders**

- The Arc
- The Harpur Trust
- The Gale Trust
- The Bedford Charity
- The Eaton Fund
- Arnold Clarke Community Fund
- Tesco
- Bedford Academy
- Bedford Heights
- Bedford Park Rotary Club
- Bedford School
- Bedford Swan Hotel and Thermal Spa
- Bedford Welfare Community Fund
- Casella
- Havercon
- Homes England
- House of Industry
- Neighbourly
- StreetSmart
- St Andrews Masonic Lodge

**Corporate Partners**

- John Lewis & Partners
- Watton Recruitment
- Bedfordia
- The Co-op
- Sharmans Law
- Wadys Electrical

**Gifts in kind**

- Handelsbanken
- Merryck & Co. Limited (CEO mentoring)

A favourable surplus was achieved which will be reinvested in future developments. This would not have been possible without the tremendous hard work and continued commitment of our staff.

Our challenge moving forward is developing move-on accommodation at affordable, social rent or local housing allowance levels. However, it is an organisational priority and is included in our Strategic Plan for 2024 to 2034. We also wish to ensure IMPAKT Housing & Support continues to be a secure and sustainable business for the future as the demand for our services continues to increase.

**REPORT OF THE MANAGEMENT BOARD**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**Principal Funding Sources:**

In 2024-25 the principal funding was derived from:

- 68% Rental Income
- 2% Personal Service Charge
- 3% Local Authority Contract (Supporting People)
- 13% Local Authority Contracts (Domestic Abuse Outreach)
- 7% Restricted Grants
- 7% Other income.

**Investment Policy:**

It is the policy of IMPAKT Housing & Support to invest those funds that are surplus to those required for the day-to-day management of the charitable company, but nevertheless required under our Reserves Policy, in low-risk UK investment accounts that provide the most favourable rate of return for acceptable risk.

Selected UK Investment accounts (i.e., those not pertaining to or connected with IMPAKT's primary banking service provider) must be covered by the UK Financial Services Compensation Scheme. Amounts invested with each bank should not exceed the Financial Conduct Authority (FCA) limit of £85,000 (If the firm failed after 1 January 2017) unless specifically approved by a Board resolution.

Investment funds should be committed for a period which will produce the most favourable interest rate, but not exceeding a two-year fixed maturity term and the total level of investment committed to a two-year maturity term and should not exceed 33% of the General reserves reported in the latest published statutory accounts, unless specifically approved by a Board resolution.

**Reserves Policy:**

The Management Board has examined the charity's requirements for reserves in light of the main risks to the organisation. The Board's reserves policy is to build up general reserves by £50k to £100k per year, subject to year-end budget performance to cover three months operating costs.

IMPAKT Housing & Support reserves position:

| Fund Description   | Current Year      | Previous Year     | %          |
|--|-------------------|-------------------|------------|
|  | 2024-25           | 2023-24           | Inc/(Dec)  |
| General Fund   | £1,029,004        | £1,017,853        | 1%         |
| Designated-building fund-leased properties                                 | £656,442          | £544,158          | 21%        |
| Other Designated funds   | £0                | £0                |            |
| <b>Total Unrestricted Funds (Reserves)</b>                                 | <b>£1,685,446</b> | <b>£1,562,011</b> | <b>8%</b>  |
| Restricted funds   | £129,279          | £93,566           | 38%        |
| <b>Total Funds</b>   | <b>£1,814,725</b> | <b>£1,655,577</b> | <b>10%</b> |
| <b>Annual Operating Expenditure</b>  | <b>£5,856,473</b> | <b>£5,465,370</b> | <b>7%</b>  |
| <b>Percentage of Unrestricted Reserves to Annual Operating Expenditure</b> | <b>29%</b>        | <b>29%</b>        | <b>0%</b>  |

**Reserves Policy (continued):**

The reserves that IMPAKT Housing & Support set aside provide financial stability and the means for the development of our charitable activities. The policy of IMPAKT Housing & Support is to establish minimum reserves at a level which is equivalent to 25% of its annual operating expenditure, equivalent to 3-months spend. The months cover achieved for 24-25 was 3.5 months.

It is also the intention of the Management Board to build an unrestricted major repairs/sinking fund of at least £70,000 per year less any spend budgeted for. This is for the purpose of maintaining and upgrading the buildings as and when necessary, either owned or leased.

The Board of trustees review the reserves on a quarterly basis to ensure that they are adequate to fulfil IMPAKT Housing & Support's continuing obligations.

**Plans for Future Periods:**

Service Delivery:

- Improve delivery of housing services
  - *PIE (Psychologically Informed Environment) continues to be at the forefront of our services and investment in PIE will be ongoing.*
  - *Housing Coaches have a continuous skills and training matrix in place so all receive updates with Trauma Informed Care and Strengths Based training.*
  - *We will continue to expand our Domestic Abuse service into other parts of the Country via Local Authority tender opportunities.*
- Refurbish our accommodation projects over the next ten years
  - *Continue with the refurbishment of all of our housing projects.*
- Move-on accommodation
  - *The aspiration remains to increase the number of housing units over the next ten years.*

Investment/Purchase:

- *Our objective is to, where possible, purchase existing leased properties.*

Other Activities:

- *Continue to apply for grants/trust funds to support IMPAKT Food and IMPAKT Preloved.*
- *Develop new collaborative working methods with non-registered providers.*

**REPORT OF THE MANAGEMENT BOARD**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**Update on Previous Years Plans and Plans for Future Periods (continued):**

**Branding:**

- Branding:
  - *We continue with raising our profile through various business and marketing events.*
- Increase our links with corporate businesses
  - *New corporate partners have come onboard but we will still explore ways to increase links with corporate business through various initiatives.*

**Achievements:**

- *Corporate Partners; Harbour Housing and Greenbridge Housing with further housing associations working with IMPAKT Housing & Support Limited post year end following relationships and discussions which took place during the financial year.*
- *Completed a significant refurbishment of the ground floor accommodation at The Foyer, one of our Bedford Housing projects. This has included; refurbished lounge, cyber-café, training kitchen and a dedicated music room, all for the use of our Bedford residents.*
- *Successful transition to our own office space in Bedford providing support to the various front line projects across the organisation. The facility includes a large training room which has been used to deliver training courses to staff and also host networking events for those in the local business community.*

**Strategic Plan:**

The Strategic Plan 2024 to 2034, 'Our Future Our IMPAKT', was approved by the Board of Trustees on 5th August 2024. By the end of 2024, the new Strategic Plan was communicated to all staff through 'road shows', led by the Chief Executive. During 2025 the Executive and the wider leadership team continue to develop operational plans to help achieve the strategic objectives.

**Value for money:**

IMPAKT Housing & Support's objective is to provide social housing accommodation and support services to meet the needs of its residents. The key driver is to achieve a balance between reasonable cost and good quality.

Value for money means:

- Ensuring effective business planning by setting out at the beginning of each financial year what will be achieved with money prior to it being spent.
- Effectively managing performance to ensure plans are delivered.

IMPAKT Housing & Support measures its value for money in terms of cash and outputs/outcomes in various ways such as:

- Financial returns.
- Key performance indicators and benchmarking.
- Quality of service delivery.
- Social benefits to individuals and communities.
- Benefits to the organisation and its people.

IMPAKT Housing & Support's value for money strategy is to:

- Generate surpluses to maintain a viable organisation, fund the capital programme and to continue to provide and develop services for service users, both present and future;
- Ensure that high levels of service user satisfaction are achieved;
- Live up to IMPAKT Housing & Support's values in the delivery of services and value.

**IMPAKT HOUSING & SUPPORT LTD (REGISTERED COMPANY NUMBER: 02337961)**

**REPORT OF THE MANAGEMENT BOARD  
FOR THE YEAR ENDED 31 MARCH 2025**

**Value for money (continued):**

As a registered provider of social housing, the priority for value for money objectives over the next three years is to:

- Increase the value and effectiveness of the social housing services provided.
- Consistently deliver the funding framework to ensure that viable social and non-social housing activities are undertaken.
- Work in partnership with other housing providers and City investors to develop funding models, secure efficiencies and/or take on additional supported housing units under management agreements.
- Use volunteers to broaden the range of services available.
- In consultation with residents, improve housing services to meet their needs.

Over the last year, IMPAKT Housing & Support has continued in its drive to deliver value for money.

Activities that develop the effectiveness of IMPAKT Housing & Support have embraced both governance and operational improvement, including:

**Metric Summary:**

| The Value for Money metrics (2024-25) |                                       |                                |          |                          |
|---------------------------------------|---------------------------------------|--------------------------------|----------|--------------------------|
| Metric 1                              | Reinvestment %                        |                                | 5%       | Cost Chain Efficiency    |
| Metric 2                              | A: New supply delivered % -           | (Social housing units)         | 3%       | Cost Chain Effectiveness |
|                                       | B: New supply delivered % -           | (Non-social housing units)     | n/a      | Cost Chain Effectiveness |
| Metric 3                              | Gearing %                             |                                | 30%      | Cost Chain Efficiency    |
| Metric 4                              | EBITDA MRI Interest Cover             |                                | 222%     | Cost Chain Efficiency    |
| Metric 5                              | Headline social housing cost per unit |                                | £ 21,217 | Cost Chain Economy       |
| Metric 6                              | A: Operating Margin %                 | (social housing lettings only) | 9%       | Cost Chain Efficiency    |
|                                       | B: Operating Margin %                 | (overall)                      | 1%       | Cost Chain Efficiency    |

**Metric 1 Reinvestment:**

**Measurement of VfM Cost Chain - Efficiency**

2024-25

|   |           |
|---|-----------|
| Development of New properties (Total housing properties)    | £ -       |
| +Newly built properties acquired (Total housing properties) | £ -       |
| +Works to Existing (Total housing properties)               | £ 233,783 |
| +capitalised interest (Total housing properties)            | £ -       |
| +schemes completed (Total housing properties)               | £ -       |

Divided by:

|   |             |
|---|-------------|
| Tangible fixed assets: Housing properties at cost (Current period)      | £ 4,790,618 |
| Tangible fixed assets: Housing properties at valuation (Current period) | £ -         |

**Metric 1 - Reinvestment %** 4.9%

**REPORT OF THE MANAGEMENT BOARD  
FOR THE YEAR ENDED 31 MARCH 2025**

**Metric 2 New Supply Delivered:**

| A. New supply delivered (Social housing units)%        | 2024-25 | B. New supply delivered (Non-social housing units)%    |    |
|--|---------|--|----|
| Social rent general needs housing (ex Affordable Rent) |         | Social rent general needs housing (ex Affordable Rent) |    |
| Affordable Rent general needs housing                  | 2       | Affordable Rent general needs housing                  |    |
| Social rent supported housing                          |         | Social rent supported housing                          |    |
| Housing for older people                               |         | Housing for older people                               |    |
| Low Cost Home Ownership                                |         | Low Cost Home Ownership                                |    |
| Care homes   |         | Care homes   |    |
| Other social housing units (exempt accommodation)      |         | Other social housing units                             | 0  |
| Social Leasehold                                       |         | Social Leasehold                                       |    |
| Total social housing units owned at period end         | 68      | Total social housing units owned at period end         | 0  |
| % of New Supply delivered (Social housing)             | 3%      | % of New Supply delivered (Social housing)             | 0% |

**Metric 3 Gearing:**

| Measurement of VfM Cost Chain - Efficiency                               | 2024-25     |
|--|-------------|
| Short-term loans   | £ -         |
| Long-term loans  | £ 2,390,046 |
| less cash & cash equivalents   | -£ 982,503  |
| Amounts owed to group undertakings                                       | £ -         |
| Finance Lease obligations  | £ 6,760     |
| Tangible fixed assets : Housing properties at cost (current period)      | £ 4,790,618 |
| Tangible fixed assets : Housing properties at valuation (current period) | £ -         |
| Gearing %  | 30%         |

**Metric 4 - Earnings before Interest, Tax, Depreciation, Amortisation, Major Repairs**

| Metric 4 - Earnings before Interest, Tax, Depreciation, Amortisation, Major Repairs |           |
|---|-----------|
| Operating Surplus / (deficit)   | £159,148  |
| less gain / (loss) on disposal of fixed assets (housing properties)                 | -         |
| add Amortised government grant  | £45,732   |
| less Government grants taken to income  | (£45,732) |
| add interest receivable   | £20,238   |
| less capitalised major repairs expenditure for period                               | -         |
| add total depreciation charge for period  | £251,739  |
| Interest capitalised (in period)  | -         |
| interest payable (in period)  | £201,144  |
| financing costs (in period)   | (£6,756)  |
| EBITDA MRI Interest cover %   | 222%      |

**REPORT OF THE MANAGEMENT BOARD  
FOR THE YEAR ENDED 31 MARCH 2025**

**Metric 5 Social Housing Cost:**

| Measurement of VfM Cost Chain-Economy                                  | £'000   |
|--|---------|
| Management costs   | £1,105  |
| Service Charge costs   | £12     |
| Routine Maintenance costs  | £350    |
| Planned Maintenance Costs  |         |
| Major Repairs Expenditure  | £196    |
| Capitalised Major Repairs Expenditure                                  | -       |
| Other (social housing letting) costs                                   | £1,518  |
| Development services (operating expenditure)                           |         |
| Community/neighbourhood services (operating expenditure)               |         |
| Other social housing activities: charges for support services (op exp) | £1,275  |
| Weaver House (units)   | 29      |
| Cornerstone House (units)  | 25      |
| The Foyer (units)  | 34      |
| Linden House (units)   | 16      |
| St.Georges House (units)   | 7       |
| Midland House (units)  | 78      |
| Supported Lodgings   | 5       |
| Peterborough Houses  | 2       |
| Luton STAGE2 flats   | 5       |
| Luton MYPP Flats   | 10      |
| Total Units  | 211     |
| Headline Social Housing Cost/unit                                      | £21,117 |

**Metric 6 Operating Margin:**

| Measurement of VfM Cost Chain - Efficiency - 2024-25      |                                     |
|---|-------------------------------------|
| A. Operating Margin (social housing lettings only)%       | B. Operating Margin (overall)       |
| Operating surplus /(deficit) from social housing lettings | Operating surplus/deficit (overall) |
| 7%  | 2%                                  |

**REPORT OF THE MANAGEMENT BOARD**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**Value for money (continued):**

IMPAKT Housing & Support's on-going commitment to value for money and continuous improvement will remain a key priority given the challenges to income revenue that every social housing provider faces and the requirement to keep service users at the heart of the decision making.

Specific on-going activities include:

- Performance management of outcomes and costs.
- Responding to services users need.
- Sustaining high occupancy with good rent collection levels.
- Responding to reduced commissioner funding levels.
- Investing in the culture and values to maximise IMPAKT Housing & Support's potential, value for money and continuous improvement.

In conjunction with IMPAKT Housing & Support's strategic objectives, we will build our foundation on value for money, continuous improvement together with efficiency developments.

**REPORT OF THE MANAGEMENT BOARD**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**External Influences:**

We are a charity delivering community services; IMPAKT Housing & Support is influenced by Government policies towards social housing, welfare and voluntary sectors. We are regulated by the Regulator of Social Housing which takes precedence for all areas of our operation over the Charity Commission, which monitors its charitable activity. The Trustee Board agreed its strategic objectives with a view to maintaining the financial health, on-going relevance and viability of each area as well as ensuring IMPAKT Housing & Support's community impact.

The charitable company certifies compliance with the Governance and Financial Viability Standard during the course of the year under review, and up to the date of approval of the financial statements. Trusted Charity Mark was re-accredited in 2023 and continues to be an integral part of our internal Quality Management system, thus ensuring funders, stakeholders and the wider community that as an organisation we have sound governance, robust policies and effective monitoring in place, which gives confidence we are a well-run organisation.

**Structure, Governance and Management**

**Governing Document:**

IMPAKT Housing & Support is a charitable company limited by guarantee, incorporated in January 1989 and registered as a charity in January 1989. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its revised Articles of Association of January 2020. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

**Recruitment and Appointment of the Management Board:**

The directors of the company are also charity trustees (except as indicated on page 1) for the purposes of charity law and under the Company's Articles of Association and are known as members of the Management Board. Under the requirements of the Memorandum and Articles of Association the members are elected to serve a period of three years, after which they must be re-elected at the next Annual General Meeting for a further period of three years.

All members of the Management Board give their time voluntarily and receive no benefits from the charitable company.

**IMPAKT HOUSING & SUPPORT LTD (REGISTERED COMPANY NUMBER: 02337961)**

**REPORT OF THE MANAGEMENT BOARD**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**Trustee Induction and Training:**

Trustees/directors are already familiar with the work of the charitable company. New trustees/directors are required to attend an induction meeting to familiarise themselves with the charitable company and the context within which it operates. This meeting is jointly led by the Chair of the trustees and the Chief Executive Officer and covers:

- Trustee/Director obligations;
- The constitutional and organisational structure;
- Financial review;
- Current operations;
- Future plans and objectives;

In addition, the charitable company has a commitment to ensure that trustees/directors are supported in their roles and responsibilities, and they are advised in current best practice and legislation

**Risk Management:**

The Management Board has conducted a review of the major risks to which the charitable company is exposed. A risk matrix has been established and services are reviewed on an ongoing basis with the risk matrix being regularly updated. The Management Board has identified the following key risks and the appropriate management and mitigation.

| <b>Key Risk</b>  | <b>Key Management and Mitigation</b>  |
|--|---|
| <b>Economic conditions</b><br>Adverse macroeconomic circumstances that may result in significant loss of income, increase in costs or our failure to achieve our objectives. | Sufficient reserves are maintained to contend with possible financial shocks or deterioration in the macro-economic climate. Financial budgets and plans are reviewed against adverse scenarios to assess the potential impact on cash flows. |
| <b>Environmental and Zero Carbon Challenge</b><br>Failure to meet emerging environmental and zero carbon challenges in line with sector standards.                           | There is a range of activity to ensure our new properties and existing stock continue to satisfy both the regulatory standards and the requirements of our residents.   |
| <b>Government policies</b><br>Changes to social housing regulatory standards and welfare policies impact our income, our costs and our resident's ability to pay.            | We are kept informed of the relevant Government policies and requirements along with emerging sector standards. We have effective income management processes and systems to monitor performance.   |
| <b>Health &amp; Safety</b><br>Failure to comply with legislation results in death, serious injury, regulatory investigation and penalties.                                   | Robust health and safety procedures and systems are in place. Appropriate staff are trained on a regular basis. Health & Safety policies and implementation is overseen by a dedicated specialist.  |

**IMPAKT HOUSING & SUPPORT LTD (REGISTERED COMPANY NUMBER: 02337961)**

**REPORT OF THE MANAGEMENT BOARD**  
**FOR THE YEAR ENDED 31 MARCH 2025**

| <b>Key Risk</b>   | <b>Key Management and Mitigation</b>  |
|---|---|
| <b>Financial viability</b><br>Ineffective financial planning and management results in a failure or inability to react to adverse financial events and a breach of a loan covenant. | Robust approach to the governance of budget setting and financial planning for projects.<br>Comprehensive financial policies and procedures are in place with appropriate staff trained so that potential issues are highlighted early. |

As and when we take on new service delivery, they will also be added to the risk matrix. The management of the charitable company have active risk assessment and internal controls procedures and have taken all mitigating actions that have been identified to limit exposure to fraud and other risks. These procedures are periodically reviewed to ensure they meet the needs of the charitable company.

**Organisational Structure:**

IMPAKT Housing & Support Management Board meets quarterly and is responsible for the strategic direction and policy of the charitable company. At present the Board has five members from a variety of professional backgrounds relevant to the work of the charitable company. The members of the Management Board are also the trustees and are appointed by unanimous agreement of the Board.

The Secretary also sits on the Board, but has no voting rights.

A scheme of delegation is in place and day to day responsibility for the provision of IMPAKT Housing & Support services rests with the Chief Executive.

The Chief Executive is responsible for ensuring that the organisation delivers the services specified and that key performance indicators are met.

**Contribution of Volunteers:**

During the year the organisation had 5 volunteers that worked in different departments within the organisation who all donated their time and expertise. The trustees acknowledge the valuable contribution made by all its volunteers. Furthermore, the trustees appreciate any monetary donations given by many organisations, trusts and individuals.

**Members of the Management Board:**

Members of the Management Board, who are directors for the purposes of company law and trustees for the purposes of charity law, who served during the year and up to the date of this report are set out on page 1.

**REPORT OF THE MANAGEMENT BOARD**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**Statement of the Board of Trustees' responsibilities in respect of the Report of the Management Board and the financial statements:**

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

Company law requires directors to prepare financial statements for each financial year. Under that law, the Management Board have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the Management Board must not approve the financial statements unless they are satisfied that they gave a true and fair view of the state of affairs of the charitable company and of the surplus or deficit of the charitable company for that period.

In preparing these financial statements, the Management Board are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and accounting 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 company will continue in business.

The Management Board is responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006, the Housing and Regeneration Act 2008 and the Accounting Direction for Private Registered Provider of Social Housing 2022. The Management Board are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Each of the persons who is a director of IMPAKT Housing & Support Ltd at the date of approval of this report confirms that:

1. So far as the director is aware, there is no relevant audit information of which the charitable company's auditors are unaware; and
2. The director has taken all the steps that he/she ought to have taken as a director in order to make themselves aware of any relevant audit information and establish the charitable company's auditors are aware of that information.

**IMPAKT HOUSING & SUPPORT LTD (REGISTERED COMPANY NUMBER: 02337961)**

**REPORT OF THE MANAGEMENT BOARD**

**FOR THE YEAR ENDED 31 MARCH 2025**

**Auditors:**

A proposal to appoint Rawlinson Pryde Ltd as auditors to the charitable company will be put forward at the forthcoming Annual General Meeting.

Approved by the Management Board on 29 September 2025 and signed on its behalf by:



**Paul Hunt**

**Company Secretary**

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF**  
**IMPAKT HOUSING & SUPPORT LTD**

**Opinion**

We have audited the financial statements of IMPAKT Housing & Support Ltd (the 'charitable company') for the year ended 31 March 2025 which comprise the Statement of Comprehensive Income, the Statement of Changes in Reserves, the Statement of Financial Position, the Statement of Cash Flows and Notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (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 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006, the Housing and regeneration Act 2008 and the Accounting Direction for Private registered providers of Social Housing 2022.

**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 Auditors' 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 Report of the Independent Auditors 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, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF**  
**IMPAKT HOUSING & SUPPORT LTD**

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements themselves or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**

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

- the information given in the Report of the Management Board, including the Strategic Report, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Management Board, including the Strategic Report, has 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 Report of the Management Board and the Strategic Report.

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

- adequate 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.

**Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, set out on page 21, the trustees (who are also 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**

We have been appointed under the Companies Act 2006, section 144 of the Charities Act 2011 and section 136 of the Housing and Regeneration Act 2008, and report in accordance with those Acts.

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 a Report of the Independent Auditors that includes our opinion.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF**  
**IMPAKT HOUSING & SUPPORT LTD**

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.

**Extent to which the audit was capable of detecting irregularities, including fraud**

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:

As part of designing our audit, we determined materiality and assessed the risks of material misstatement in the financial statements, including how fraud may occur, by enquiring of management of its own consideration of fraud. In particular, we looked at where management made subjective judgements, for example in respect of significant accounting estimates that involved making assumptions and considering future events that are inherently uncertain. We also considered potential financial or other pressures, opportunity and motivations for fraud. As part of this discussion, we identified the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations and how management monitor these processes. Appropriate procedures included the review and testing of manual journals and key estimates and judgements made by management.

We gained an understanding of the legal and regulatory framework applicable to the charitable company and the environment in which it operates, drawing on our broad sector experience, and considered the risk of acts by the charitable company that were contrary to these laws and regulations, including fraud. We focused on laws and regulations that could have a direct impact and give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006, Charities Act 2011, the Housing and Regeneration Act 2008, the Accounting Direction for private registered Providers of Social Housing 2022 and equivalent local laws and regulations, including tax compliance regulations. Significant laws and regulations that have an indirect impact on the financial statements, include, but are not limited to, the Health and Safety at Work Act 1974 and the Regulator of Social Housing regulatory standards (both Consumer and Economic standards).

We made enquiries of management with regards to compliance with the above laws and regulations and corroborated any necessary evidence to relevant information, for example, minutes of the Management Board meetings, legal reports provided to the Management Board and correspondence between the charitable company and its solicitors.

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

We completed audit test sample reviews with a focus on the income, expenditure and bank balances throughout the period to ensure that activities were supported, and were in line with the charitable company's rules, policies and procedures. Any unusual findings were raised with the Management Board for further investigation.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF**  
**IMPAKT HOUSING & SUPPORT LTD**

Our tests included agreeing the financial statements disclosures to underlying supporting documentation and enquiries with management.

We did not identify any key audit matters relating to irregularities, including fraud. As in all of our audits, we also addressed the risk of management override of internal controls and completeness of revenue as these are areas where the financial statements can be most susceptible to material misstatements due to fraud. Audit procedures performed included, but were not limited to, testing journal and other adjustments, evaluating the business rationale in relation to any significant, unusual transactions and any transactions entered into outside the normal course of business and performing tests of detail on revenue recognised in the financial year and subsequent to the financial year end. Our audit engagement team also performed an evaluation as to whether there was evidence of bias by the Management Board that represented a risk of material misstatement due to fraud.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**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 and section 137 of the Housing and Regeneration Act 2008. 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.



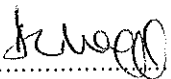
David Rawlinson FCA FCCA (Senior Statutory Auditor)  
Rawlinson Pryde Limited  
Chartered Accountants and Statutory Auditors  
Argent House  
5 Goldington Road  
Bedford  
Bedfordshire  
MK40 3JY

Date: 29 September 2025

**IMPAKT HOUSING & SUPPORT LTD**  
**STATEMENT OF COMPREHENSIVE INCOME**  
**(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

|  | Notes | 31.3.25<br>£                 | 31.3.24<br>£                |
|--|-------|------------------------------|-----------------------------|
| Turnover                                       | 16    | 6,404,143                    | 5,708,666                   |
| Operating costs                                | 8     | (6,062,795)                  | (5,273,936)                 |
| Other operating income                         | 2     | <u>-</u>                     | <u>-</u>                    |
| <b>Operating Surplus</b>                       |       | <b>341,348</b>               | <b>434,730</b>              |
| Donations                                      | 3     | 3,982                        | 439                         |
| Interest receivable                            | 5     | 20,238                       | 20,969                      |
| Loss on disposal of fixed assets               | 10    | (12,032)                     | (200,785)                   |
| Interest payable                               | 8     | <u>(194,388)</u>             | <u>(191,434)</u>            |
| <b>Surplus for the year</b>                    |       | <b><u>159,148</u></b>        | <b><u>63,919</u></b>        |
| <b>Total comprehensive income for the year</b> | 27    | <b><u><u>159,148</u></u></b> | <b><u><u>63,919</u></u></b> |

The financial statements were approved and authorised for issue by the Board on 29 September 2025 and were signed on its behalf by: -

  
 .....

D Maggs – Trustee

  
 .....

S Bean - Trustee

The notes form part of these financial statements

**IMPAKT HOUSING & SUPPORT LTD**  
**STATEMENT OF CHANGES IN RESERVES**  
**AT 31 MARCH 2025**

|   | Income &<br>Expenditure Reserve<br>£ | Restricted<br>Reserve<br>£ | <b>TOTAL</b><br>£       |
|---|--------------------------------------|----------------------------|-------------------------|
| <b>At 1 April 2023</b>                                      | 1,469,859                            | 121,799                    | <b>1,591,658</b>        |
| Surplus/Deficit from Statement of<br>Comprehensive Income   | <u>92,152</u>                        | <u>(28,233)</u>            | <u><b>63,919</b></u>    |
| <b>Total Comprehensive Income</b>                           | 1,562,011                            | 93,566                     | <b>1,655,577</b>        |
| Transfers   | <u>-</u>                             | <u>-</u>                   | <u>-</u>                |
| <b>At 31 March 2024</b>                                     | 1,562,011                            | 93,566                     | <b>1,655,577</b>        |
| Surplus/(Deficit) from Statement of<br>Comprehensive Income | <u>123,435</u>                       | <u>35,713</u>              | <u><b>159,148</b></u>   |
| <b>Total Comprehensive Income</b>                           | 1,685,446                            | 129,729                    | <b>1,814,725</b>        |
| Transfers   | <u>-</u>                             | <u>-</u>                   | <u>-</u>                |
| <b>At 31 March 2025</b>                                     | <u><b>1,685,446</b></u>              | <u><b>129,729</b></u>      | <u><b>1,814,725</b></u> |

The notes form part of these financial statements

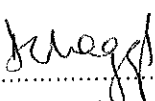
**IMPAKT HOUSING & SUPPORT LTD (REGISTERED COMPANY NUMBER: 02337961)**

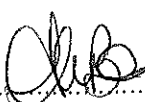
**STATEMENT OF FINANCIAL POSITION**

**31 MARCH 2025**

|   | Notes | 31.3.25<br>£       | 31.3.24<br>£       |
|---|-------|--------------------|--------------------|
| <b>FIXED ASSETS</b>                                   |       |                    |                    |
| Tangible assets                                       | 18    | 4,790,618          | 4,786,917          |
| <b>CURRENT ASSETS</b>                                 |       |                    |                    |
| Stocks  | 19    | 45,164             | 33,042             |
| Debtors: amounts falling due within one year          | 20    | 527,468            | 489,857            |
| Debtors: amounts falling due after more than one year | 20    | 10,100             | 4,275              |
| Cash at bank and in hand                              |       | <u>982,503</u>     | <u>1,055,153</u>   |
|   |       | 1,565,235          | 1,582,327          |
| <b>CREDITORS</b>                                      |       |                    |                    |
| Amounts falling due within one year                   | 21    | <u>(704,971)</u>   | <u>(721,237)</u>   |
|   |       | <u>860,264</u>     | <u>861,090</u>     |
| <b>NET CURRENT ASSETS</b>                             |       |                    |                    |
|   |       | 5,650,882          | 5,648,007          |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>          |       |                    |                    |
| <b>CREDITORS</b>                                      |       |                    |                    |
| Amounts falling due after more than one year          | 22    | <u>(3,836,157)</u> | <u>(3,992,430)</u> |
|   |       | <u>1,814,725</u>   | <u>1,655,577</u>   |
| <b>NET ASSETS</b>                                     |       |                    |                    |
| <b>FUNDS</b>  |       |                    |                    |
|   | 27    |                    |                    |
| Unrestricted funds                                    |       | 1,685,446          | 1,562,011          |
| Restricted funds                                      |       | <u>129,279</u>     | <u>93,566</u>      |
|   |       | <u>1,814,725</u>   | <u>1,655,577</u>   |
| <b>TOTAL FUNDS</b>                                    |       |                    |                    |

The financial statements were approved by the Board of Trustees and authorised for issue on 29 September 2025 and were signed on its behalf by:

  
.....  
D Maggs – Trustee

  
.....  
S Bean - Trustee

The notes form part of these financial statements

**IMPAKT HOUSING & SUPPORT LTD**

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

|   | Notes | 31.3.25<br>£            | 31.3.24<br>£            |
|---|-------|-------------------------|-------------------------|
| <b>Cash flows from operating activities</b>                               |       |                         |                         |
| Cash generated from operations  | 1     | 487,459                 | 520,391                 |
| Interest paid   |       | (201,144)               | (195,652)               |
| Finance costs paid  |       | <u>(6,756)</u>          | <u>(4,218)</u>          |
| Net cash provided by operating activities                                 |       | <u>279,559</u>          | <u>320,521</u>          |
| <b>Cash flows from investing activities</b>                               |       |                         |                         |
| Purchase of tangible fixed assets   |       | (267,473)               | (823,284)               |
| Sale of tangible fixed assets   |       | -                       | -                       |
| Interest received   |       | <u>20,238</u>           | <u>20,969</u>           |
| Net cash used in investing activities                                     |       | <u>(247,235)</u>        | <u>(802,315)</u>        |
| <b>Cash flows from financing activities</b>                               |       |                         |                         |
| Bank loan repayments in year  |       | (103,785)               | (49,095)                |
| New bank loans  |       | -                       | 400,000                 |
| Loans redeemed  |       | -                       | -                       |
| Capital repayments on finance leases                                      |       | <u>(1,189)</u>          | <u>(9,151)</u>          |
| Net cash (used in)/provided by financing activities                       |       | <u>(104,974)</u>        | <u>341,754</u>          |
| <b>Change in cash and cash equivalents in the reporting period</b>        |       | <b>(72,650)</b>         | <b>(140,040)</b>        |
| <b>Cash and cash equivalents at the beginning of the reporting period</b> |       | <b><u>1,055,153</u></b> | <b><u>1,195,193</u></b> |
| <b>Cash and cash equivalents at the end of the reporting period</b>       |       | <b><u>982,503</u></b>   | <b><u>1,055,153</u></b> |

The notes form part of these financial statements

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

|   | <b>31.3.25</b>        | <b>31.3.24</b>        |
|---|-----------------------|-----------------------|
|   | <b>£</b>              | <b>£</b>              |
| <b>Net income for the reporting period (as per the Statement of Financial Activities)</b> | <b>159,148</b>        | <b>63,919</b>         |
| <b>Adjustments for:</b>   |                       |                       |
| Depreciation charges  | <b>251,740</b>        | 206,718               |
| Loss on disposal of fixed assets  | <b>12,032</b>         | 200,785               |
| Interest received   | <b>(20,238)</b>       | (20,969)              |
| Interest paid   | <b>201,144</b>        | 195,652               |
| Finance costs   | <b>6,756</b>          | 4,218                 |
| Government grants utilised in the year  | <b>(45,473)</b>       | (45,473)              |
| Increase in stocks  | <b>(12,122)</b>       | (4,793)               |
| Increase in debtors   | <b>(43,436)</b>       | (121,524)             |
| (Decrease)/Increase in creditors  | <b>(22,092)</b>       | 41,858                |
| <br>  |                       |                       |
| <b>Net cash provided by/ (used in) operations</b>   | <b><u>487,459</u></b> | <b><u>520,391</u></b> |

**2. ANALYSIS OF CHANGES IN NET DEBT**

|                                   | At 1.4.24                 | Cash flows             | Non-cash | At 31.3.25                |
|-----------------------------------|---------------------------|------------------------|----------|---------------------------|
|                                   | £                         | £                      | £        | £                         |
| <b>Cash and cash equivalents</b>  |                           |                        |          |                           |
| Cash at bank and in hand          | <b>1,055,153</b>          | <b>(72,650)</b>        | -        | <b>982,503</b>            |
| Cash equivalents                  | <u>-</u>                  | <u>-</u>               | <u>-</u> | <u>-</u>                  |
|                                   | <b><u>1,055,153</u></b>   | <b><u>(72,650)</u></b> | <u>-</u> | <b><u>982,503</u></b>     |
| <br>                              |                           |                        |          |                           |
| <b>Borrowings</b>                 |                           |                        |          |                           |
| Finance leases                    | <b>(9,151)</b>            | <b>2,391</b>           | -        | <b>(6,760)</b>            |
| Debts falling due within one year | <b>(112,928)</b>          | -                      | -        | <b>(112,928)</b>          |
| Debts falling due after one year  | <b>(2,380,903)</b>        | <b>103,785</b>         | -        | <b>(2,277,118)</b>        |
|                                   | <b><u>(2,502,982)</u></b> | <b><u>106,176</u></b>  | <u>-</u> | <b><u>(2,396,806)</u></b> |
| <br>                              |                           |                        |          |                           |
| <b>Total</b>                      | <b><u>(1,447,829)</u></b> | <b><u>33,526</u></b>   | <u>-</u> | <b><u>(1,414,303)</u></b> |

## IMPAKT HOUSING & SUPPORT LTD

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

#### 1. ACCOUNTING POLICIES

##### **General information and basis of preparing the financial statements**

IMPAKT Housing & Support Ltd is a company limited by guarantee incorporated in England and Wales, a registered charity and a Registered Provider of Social Housing in UK. The company's registered number and registered office address can be found in the Report of the Management Board.

The nature of IMPAKT Housing & Support Ltd 's operations and principal activities can also be found in the Report of the Management Board.

IMPAKT Housing & Support Ltd, constitutes a public benefit entity as defined by FRS 102.

The financial statements have been prepared in accordance with applicable accounting standards including Financial Reporting Standard 102 The Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Statement of Recommended Practice for Social Housing Providers 2018, and with Accounting Direction for private providers of social housing in England 2022. The financial statements are also prepared under the requirements of the Housing and Regeneration Act 2008 and the Companies Act 2006 and also in accordance with the Charities SORP (FRS 102) 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 2019) where it is not superseded by the Housing SORP 2018.

The financial statements have been prepared on a going concern basis under the historical cost convention.

The financial statements have been prepared in pound sterling (£) which is the functional currency of the charity and rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

##### **Going concern**

The Board has reviewed the charity's activities and financial position, together with factors likely to affect the future development. The budgets and cash flow forecasts for future activities were reviewed and along with the charitable company's existing free reserves it is reasonable to expect the charitable company to have adequate resources to continue in operation for the foreseeable future. Accordingly, the trustees consider it appropriate for the financial statements to be prepared on the going concern basis of accounting.

## IMPAKT HOUSING & SUPPORT LTD

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

#### 1. ACCOUNTING POLICIES - continued

##### **Income**

Income is recognised on a receivable basis.

Income includes housing rental (including lodgings) and support services, income training contracts, together with grants, hire charges, fund raising activities and income from sale of upcycled items.

Rental and service charge income receivable in the year is net of losses from voids.

Income from support and training contracts is recognised by reference to the date at which the service was fully executed.

Grants are recognised when the charity becomes entitled to the funds and it is probable that the income will be received and the amount can be measured reliably. Where there is uncertainty as to whether all the terms and conditions can be met is deferred as a liability until it is probable that terms and conditions can be met.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs:

Central costs have been allocated to activities and/or projects on a usage basis determined by the trustees.

##### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

##### **Estimation uncertainty**

The management board is of the opinion that there are no areas of material estimation uncertainty in preparing the accounts which would be likely to give rise to a material adjustment to the carrying value of the assets and liabilities within the next financial year.

##### **Judgements**

No judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies.

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**1. ACCOUNTING POLICIES - continued**

**Tangible fixed assets**

Tangible fixed assets (including social housing properties) are stated at cost less accumulated depreciation. Cost includes costs directly attributable to making the asset capable of operating as intended such as the cost of acquiring land and buildings, development costs, interest charges on loans during the development period and expenditure on improvements. Expenditure on improvements will only be capitalised when it results in incremental future benefits such as increasing rental income, reducing maintenance costs or resulting in significant extension of the useful economic life of the property.

**Housing properties:**

Housing properties are available for rent and are stated at cost. The cost of these properties including identified components of the properties includes the following:

- directly attributable development costs and
- expenditure incurred in replacing identified components of the properties.

No depreciation is provided on freehold land.

**Other tangible fixed assets:**

Depreciation is calculated to write off other tangible fixed assets over their estimated useful lives as follows:

|  |   |
|--|---|
| Freehold property                        | 2% per annum on cost                                  |
| Improvements to freehold property        | 20% per annum on cost                                 |
| Improvements to short leasehold property | 20% per annum on cost                                 |
| Fixtures and Fittings                    | 10-33% per annum on cost                              |
| Motor Vehicles                           | 20% per annum on cost or over the period of the lease |

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow-moving items.

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**1. ACCOUNTING POLICIES - continued**

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

**Major Repairs and Development Fund:**

The charity appropriates funds to a major repairs reserve to cover future major repairs expenditure on housing properties in so far as the major repairs' expenditure is not eligible for grants from Homes England or local authorities.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Designated funds are set up when specific projects are identified and the board wishes to set aside monies for their completion or where the board wishes to identify expenditure against monies raised through certain fund-raising events.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the Statement of Financial Position. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter.

The interest element of these obligations is charged to the Statement of Financial Activities over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the period of the lease.

Assets acquired under finance leases are capitalised and depreciated over the shorter of the lease term and the expected useful life of the asset. Minimum lease payments are apportioned between the finance charge and the reduction of the outstanding lease liability using the effective interest method. The related obligations, net of the future finance charges, are included in creditors.

Rentals payable and receivable under operating leases are charged to the Statement of Financial Activities over the period of the lease.

## IMPAKT HOUSING & SUPPORT LTD

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

#### 1. ACCOUNTING POLICIES - continued

##### **Pension costs and other post-retirement benefits**

A defined contribution scheme is in place for some employees of the charitable company which is provided by Scottish Life. The majority of employees, and most new employees, are offered membership of a Royal Guardian Exchange managed workplace pension scheme. Contributions are charged to the income and expenditure account in line with salary payment recognition.

##### **Gifts and non-exchange transactions**

Acquisitions that are in substance a gift of one business to another where the substance of the transaction is gifting the control of one entity to another are accounted for as non-exchange transactions in accordance with the SORP. The fair value of the gifted recognised assets and liabilities are recognised as a gain or loss in the statement of financial activities in the year of the transaction.

##### **Donated land**

Donated land which is unconnected with any intended development is measured at current value and recognised in turnover with other donations, where the donation is from a non-public body and as a government grant where it is from a public body.

Where land is donated or transferred at a price less than its open market value, or where it has been donated as part of a development scheme, it is included at its current value on the date it is received. The difference between the current value and the transfer price of land transferred from central or local government or other public authorities is treated as a government grant. Where land is donated or transferred by a non-public body the difference is recognised in turnover.

##### **Donated goods and volunteer services**

IMPAKT Housing & Support Ltd receives donated goods for the following purposes:

- 1) Sale in our charity shop for the purpose of raising charitable funds;
- 2) Use in the production of upcycled goods for sale in our shop, for the purpose of raising charitable funds;
- 3) Food supplies which are distributed to beneficiaries at no cost.

Donated goods are not valued on receipt, or held as "stock" in the financial statements. Costs incurred in bringing the donated goods to sale are charged to operating costs in the Statement of Comprehensive Income, as incurred.

The value of services provided by volunteers is not incorporated into these financial statements.

## **IMPAKT HOUSING & SUPPORT LTD**

### **NOTES TO THE FINANCIAL STATEMENTS - continued** **FOR THE YEAR ENDED 31 MARCH 2025**

#### **1. ACCOUNTING POLICIES - continued**

##### **Works to existing housing properties**

Expenditure on existing housing properties is capitalised when it is either capable of generating increased future rents, extends their useful economic lives or significantly reduces future maintenance costs. All other expenditure in respect of general repairs to the housing stock is charged to the income and expenditure accounts as it is incurred.

##### **Government grants**

Grants are recognised at the fair value of the asset received or receivable. Government grants are accounted for using the accruals model. The difference between the fair value of the grant and the consideration is recognised as a liability and amortised over the useful economic life of the grant. The amortisation is recognised within income.

Government grants received as a contribution to revenue expenditure are recognised in the statement of comprehensive income on a systematic basis over the period in which the landlord recognises the related costs of which the grant is intended to compensate. The related expenditure is included under operating costs. Grants are recognised in the same period as the related expenditure provided the conditions for receipt have been satisfied and there is reasonable assurance that the grant will be received.

##### **Impairment**

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in the Statement of Financial Activities unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

##### **Financial Instruments**

Financial instruments are classified and accounted for according to the substance of the contractual arrangement, as either financial assets or equity. An equity instrument is any contract which evidences residual interest in the assets of the company after deduction of any liabilities.

Basic financial instruments are initially recognised at the transaction price unless the arrangement constitutes a financing transaction. Transaction price should also include transaction costs: transaction costs are those costs that are directly attributable to the acquisition of the debt instrument.

If an arrangement constitutes a financing transaction it is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. The present value of a financial asset or financial liability that is repayable on demand is equal to the undiscounted cash amount expected to be paid or received.

On subsequent measurement basic financial instruments are recognised at amortised cost. Amortised cost is calculated at the undiscounted amount expected to be paid or received for basic financial instruments payable or receivable within one year.

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**2. STATEMENT OF FINANCIAL ACTIVITIES**

|                                    |       | Unrestricted<br>funds   | Restricted<br>funds   | <b>31.3.25<br/>Total<br/>funds</b> | 31.3.24<br>Total<br>funds |
|------------------------------------|-------|-------------------------|-----------------------|------------------------------------|---------------------------|
|                                    | Notes | £                       | £                     | £                                  | £                         |
| <b>INCOME AND ENDOWMENTS FROM</b>  |       |                         |                       |                                    |                           |
| Donations and legacies             | 3     | 3,982                   | -                     | 3,982                              | 439                       |
| <b>Charitable activities</b>       |       |                         |                       |                                    |                           |
| Housing and supported costs        | 6     | 5,755,967               | 179,307               | 5,935,274                          | 5,275,747                 |
| Trading                            |       | 209,778                 | -                     | 209,778                            | 162,623                   |
| Non-housing                        |       | 1,075                   | 257,116               | 258,191                            | 268,801                   |
| Other trading activities           | 4     | 900                     | -                     | 900                                | 1,495                     |
| Investment income                  | 5     | 20,238                  | -                     | 20,238                             | 20,969                    |
| <b>Total</b>                       |       | <b>5,991,940</b>        | <b>436,423</b>        | <b>6,428,363</b>                   | <b>5,730,074</b>          |
| <b>EXPENDITURE ON</b>              |       |                         |                       |                                    |                           |
| Raising funds                      | 7     | 3,584                   | -                     | 3,584                              | -                         |
| <b>Charitable activities</b>       |       |                         |                       |                                    |                           |
| Housing and supported costs        | 8     | 5,425,280               | 359,359               | 5,784,639                          | 5,150,060                 |
| Trading                            |       | 363,166                 | -                     | 363,166                            | 397,622                   |
| Non-housing                        |       | 76,475                  | 41,351                | 117,826                            | 118,473                   |
| <b>Total</b>                       |       | <b>5,868,505</b>        | <b>400,710</b>        | <b>6,269,215</b>                   | <b>5,666,155</b>          |
| <b>NET INCOME</b>                  |       |                         |                       |                                    |                           |
| Internal transfer of funds         | 27    | -                       | -                     | -                                  | -                         |
| Net movement in funds              |       | <u>123,435</u>          | <u>35,713</u>         | <u>159,147</u>                     | <u>63,919</u>             |
| <b>RECONCILIATION OF FUNDS</b>     |       |                         |                       |                                    |                           |
| Total funds brought forward        |       | <u>1,562,011</u>        | <u>93,566</u>         | <u>1,655,577</u>                   | <u>1,591,658</u>          |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |       | <u><b>1,685,446</b></u> | <u><b>129,279</b></u> | <u><b>1,814,725</b></u>            | <u><b>1,655,577</b></u>   |

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**2. STATEMENT OF FINANCIAL ACTIVITIES – continued**

**Comparatives for the Statement of Financial Activities**

|                                    | <b>Unrestricted<br/>funds</b> | <b>Restricted<br/>funds</b> | <b>Total<br/>funds</b> |
|------------------------------------|-------------------------------|-----------------------------|------------------------|
|                                    | £                             | £                           | £                      |
| <b>INCOME AND ENDOWMENTS FROM</b>  |                               |                             |                        |
| Donations and legacies             | 439                           | -                           | 439                    |
| <b>Charitable activities</b>       |                               |                             |                        |
| Housing and supported costs        | 5,113,104                     | 162,643                     | 5,275,747              |
| Trading                            | 135,686                       | 26,937                      | 162,623                |
| Non-housing                        | -                             | 268,801                     | 268,801                |
| Other trading activities           | 1,495                         | -                           | 1,495                  |
| Investment income                  | 20,969                        | -                           | 20,969                 |
| <b>Total</b>                       | <b>5,271,693</b>              | <b>458,381</b>              | <b>5,730,074</b>       |
| <b>EXPENDITURE ON</b>              |                               |                             |                        |
| Raising funds                      | -                             | -                           | -                      |
| <b>Charitable activities</b>       |                               |                             |                        |
| Housing and supported costs        | 4,815,142                     | 334,918                     | 5,150,060              |
| Trading                            | 357,456                       | 40,166                      | 397,622                |
| Non-housing                        | 6,943                         | 111,530                     | 118,473                |
| <b>Total</b>                       | <b>5,179,541</b>              | <b>486,614</b>              | <b>5,666,155</b>       |
| <b>NET INCOME</b>                  | 92,152                        | (28,233)                    | 63,919                 |
| Internal Transfer between funds    | -                             | -                           | -                      |
| <b>Net movement in funds</b>       | 92,152                        | (28,233)                    | 63,919                 |
| <b>RECONCILIATION OF FUNDS</b>     |                               |                             |                        |
| <b>Total funds brought forward</b> | 1,469,859                     | 121,799                     | 1,591,658              |
| <b>TOTAL FUNDS CARRIED FORWARD</b> | <b>1,562,011</b>              | <b>93,566</b>               | <b>1,655,577</b>       |

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2025**

|   |                             |                  |                  |
|---|-----------------------------|------------------|------------------|
| <b>3. DONATIONS AND LEGACIES</b>            |                             | <b>31.3.25</b>   | 31.3.24          |
|   |                             | £                | £                |
| Donations                                   |                             | <u>3,982</u>     | <u>439</u>       |
| <b>4. OTHER TRADING ACTIVITIES</b>          |                             | <b>31.3.25</b>   | 31.3.24          |
|   |                             | £                | £                |
| Fundraising events                          |                             | -                | -                |
| Electricity and laundry income              |                             | 244              | 445              |
| Key token income                            |                             | 78               | 90               |
| Government Apprentice scheme income         |                             | -                | -                |
| Other income and trading activities         |                             | <u>578</u>       | <u>960</u>       |
|   |                             | <u>900</u>       | <u>1,495</u>     |
| <b>5. INVESTMENT INCOME</b>                 |                             | <b>31.3.25</b>   | 31.3.24          |
|   |                             | £                | £                |
| Deposit account interest                    |                             | <u>20,238</u>    | <u>20,969</u>    |
| <b>6. INCOME FROM CHARITABLE ACTIVITIES</b> |                             | <b>31.3.25</b>   | 31.3.24          |
|   |                             | £                | £                |
| Room charges                                | Housing and supported costs | 4,530,153        | 4,187,251        |
| Rent - Supported lodgings                   | Housing and supported costs | 60,696           | 52,985           |
| General counselling and support:            |                             |                  |                  |
| - Supporting People                         | Housing and supported costs | 178,210          | 178,780          |
| - Lodgings                                  | Housing and supported costs | 29,953           | 29,953           |
| Grants                                      | Housing and supported costs | 179,307          | 162,643          |
| Social Housing Grant                        | Housing and supported costs | 45,732           | 45,473           |
| Local Authority support contracts - other   | Housing and supported costs | 821,638          | 618,662          |
| Income from non-registered providers        | Housing and supported costs | 89,585           | -                |
| Grants                                      | Trading activities          | -                | 26,937           |
| Sale of donated goods                       | Trading activities          | 68,840           | 68,840           |
| Interiors/Pre-loved sales & services        | Trading activities          | 102,159          | 66,846           |
| Grants                                      | Non-housing                 | 295,895          | 268,801          |
| Other training income                       | Non-housing                 | 1,075            | -                |
| Other trading income (Note 4)               | Other trading activities    | 900              | 1,495            |
| Investment income (Note 5)                  |                             | 20,238           | 20,969           |
|   |                             | <u>6,424,381</u> | <u>5,729,635</u> |

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**6. INCOME FROM CHARITABLE ACTIVITIES – continued**

Included in the figures for “Grants”, above, are amounts received under both national and local government initiatives, as follows:

|                     |                       |                |
|---------------------|-----------------------|----------------|
|                     | <b>31.3.25</b>        | 31.3.24        |
|                     | £                     | £              |
| National government | <b>108,555</b>        | 123,404        |
| Local government    | <b>144,794</b>        | 198,582        |
|                     | <u><b>253,349</b></u> | <u>321,986</u> |

**7. RAISING FUNDS**

**Raising donations and legacies**

|                         |                |         |
|-------------------------|----------------|---------|
|                         | <b>31.3.25</b> | 31.3.24 |
|                         | £              | £       |
| Fundraising event costs | <b>3,584</b>   | -       |

**8. CHARITABLE ACTIVITIES COSTS**

|                             | Direct costs            | Support costs<br>(See note 9) | Totals                  |
|-----------------------------|-------------------------|-------------------------------|-------------------------|
|                             | £                       | £                             | £                       |
| Housing and supported costs | 5,404,276               | 21,004                        | 5,425,280               |
| Trading activities          | 361,232                 | 1,934                         | 363,166                 |
| Non-housing                 | 75,143                  | 1,332                         | 76,475                  |
|                             | <u><b>5,840,651</b></u> | <u><b>24,270</b></u>          | <u><b>5,864,921</b></u> |

Included in the above are charges for Interest payable, as follows:

|                                |                       |                |
|--------------------------------|-----------------------|----------------|
|                                | <b>31.3.25</b>        | 31.3.24        |
|                                | £                     | £              |
| Mortgage interest              | <b>201,144</b>        | 195,652        |
| Finance charges (NPV) vehicles | <b>(6,756)</b>        | (4,218)        |
|                                | <u><b>194,388</b></u> | <u>191,434</u> |

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**9. SUPPORT COSTS**

**Governance costs**

|                             |                      |                      |
|-----------------------------|----------------------|----------------------|
|                             | <b>31.3.25</b>       | <b>31.3.24</b>       |
|                             | £                    | £                    |
| Housing and supported costs | <b>21,004</b>        | 23,799               |
| Trading activities          | <b>1,934</b>         | 1,509                |
| Non-housing                 | <b>1,332</b>         | 2,192                |
|                             | <b><u>24,270</u></b> | <b><u>27,500</u></b> |

**10. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

|   |                      |                      |
|---|----------------------|----------------------|
|   | <b>31.3.25</b>       | <b>31.3.24</b>       |
|   | £                    | £                    |
| Auditors' remuneration  | <b>13,110</b>        | 15,620               |
| Auditors' remuneration for non-audit work                           | <b>11,160</b>        | 11,880               |
| Depreciation - owned assets   | <b>251,739</b>       | 199,828              |
| Depreciation - assets on hire purchase contracts and finance leases | <b>5,906</b>         | 6,890                |
| Other operating leases  | <b>1,086,811</b>     | 981,353              |
| Loss on disposal of fixed assets                                    | <b>12,032</b>        | 200,785              |
| Rent arrears  | <b><u>20,810</u></b> | <b><u>16,066</u></b> |

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**11. BOARD AND KEY MANAGEMENT PERSONNEL REMUNERATION AND BENEFITS**

The aggregate remuneration for the key management personnel, which includes the Executive team, charged in the year is:

|  |                       |                       |
|--|-----------------------|-----------------------|
|  | <b>31.3.25</b>        | 31.3.24               |
|  | £                     | £                     |
| Key management personnel remuneration                                    | <b>278,614</b>        | 251,035               |
| Key management personnel pension contributions to money purchase schemes | <b>11,786</b>         | 5,292                 |
|  | <hr/>                 | <hr/>                 |
|  | <b><u>290,400</u></b> | <b><u>256,327</u></b> |

During the year, the aggregate compensation for loss of office of key management personnel was £nil (2024 £nil).

**Board members and Executive Directors**

The Directors of the company, for the purposes of this note, are those appointed under Company Law. This includes the Chief Executive and certain members of the Executive team. Some directors, appointed under Company Law, are also Trustees of the Charity. Trustees' roles are not remunerated.

**Directors' remuneration:**

|  |                       |                       |
|--|-----------------------|-----------------------|
|  | <b>31.3.25</b>        | 31.3.24               |
|  | £                     | £                     |
| Aggregate emoluments paid to Directors                     | <b>204,195</b>        | 180,855               |
| Social security costs                                      | <b>34,681</b>         | 22,451                |
| Other pension costs  | <b>11,786</b>         | 1,985                 |
|  | <hr/>                 | <hr/>                 |
|  | <b><u>250,662</u></b> | <b><u>205,291</u></b> |
| <br>   |                       |                       |
| Total number of paid directors                             | <b>2</b>              | 2                     |
| <br>   |                       |                       |
| Total number of directors in money purchase pension scheme | <b><u>2</u></b>       | <b><u>1</u></b>       |

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**11. BOARD AND KEY MANAGEMENT PERSONNEL REMUNERATION AND BENEFITS - continued**

**Trustees' remuneration and expenses**

Some Directors, appointed under Company law, are also Trustees of the charity. Trustee roles are not remunerated, therefore consideration paid to the Trustees for performing their roles during the year was £Nil (2024: £Nil).

|                    |                    |                    |
|--------------------|--------------------|--------------------|
|                    | <b>31.3.25</b>     | <b>31.3.24</b>     |
|                    | £                  | £                  |
| Trustees' expenses | <u>          -</u> | <u>          -</u> |

The Chief Executive and the Director of Finance and Resources received expenses in the normal course of their employment.

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**12. STAFF COSTS**

|                       | <b>31.3.25</b>          | 31.3.24          |
|-----------------------|-------------------------|------------------|
|                       | £                       | £                |
| Wages and salaries    | <b>2,266,603</b>        | 1,832,899        |
| Social security costs | <b>212,530</b>          | 178,775          |
| Other pension costs   | <b>60,489</b>           | 34,182           |
|                       | <u><b>2,539,622</b></u> | <u>2,045,856</u> |

The average monthly number of employees during the year was as follows:

|                        | <b>31.3.25</b>   | 31.3.24   |
|------------------------|------------------|-----------|
| Management             | <b>3</b>         | 3         |
| Administration         | <b>10</b>        | 11        |
| Housing and support    | <b>30</b>        | 24        |
| Domestic Abuse support | <b>20</b>        | 18        |
| Trading                | <b>8</b>         | 7         |
| Training               | <b>2</b>         | 2         |
| Maintenance            | <b>9</b>         | 10        |
| Fundraising            | <b>1</b>         | -         |
| Re-cycling             | <b>4</b>         | 2         |
|                        | <u><b>87</b></u> | <u>77</u> |

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

|                     | <b>31.3.25</b>  | 31.3.24  |
|---------------------|-----------------|----------|
| £120,001 - £130,000 | <b>1</b>        | -        |
| £110,001 - £120,000 | -               | 1        |
| £100,001 - £110,000 | -               | -        |
| £90,001 - £100,00   | -               | -        |
| £80,001 - £90,000   | -               | -        |
| £70,001 - £80,000   | <b>2</b>        | 1        |
| £60,001 - £70,000   | -               | 1        |
|                     | <u><b>-</b></u> | <u>1</u> |

The full-time equivalent of employees at 31 March 2025 was 84 (2024: 74). The calculation of full-time equivalent is based on a person working five days a week for a full 12 months.

£64,966 (2024: £49,247) of gross salaries and £nil (2024: £nil) of employees National Insurance has been capitalised, as these costs relate to the internal maintenance department whilst making improvements to properties. The above staff costs are shown Gross of these amounts.

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**13. INCOME FROM LETTINGS**

|   | 31.3.25                     | 31.3.24                     |
|---|-----------------------------|-----------------------------|
|   | £                           | £                           |
| Hostel rents receivable excluding service charges | 4,499,535                   | 4,158,005                   |
| Service charges                                   | <u>135,209</u>              | <u>121,958</u>              |
| <br>Total hostel rents receivable                 | <br>4,634,744               | <br>4,279,963               |
| Hostel rent losses - voids                        | <u>(43,895)</u>             | <u>(39,727)</u>             |
| <br>Total hostel rents receivable                 | <br>4,590,849               | <br>4,240,236               |
| Supported lodgings - rents receivable             | <u>60,696</u>               | <u>52,986</u>               |
| <br>Total rents receivable                        | <br><u><u>4,651,545</u></u> | <br><u><u>4,293,222</u></u> |

During the year the charitable company had 211 rooms available (2024: 210 rooms available). It also had 5 supported lodging bed spaces (2024: 5). The total number of Housing properties from which the income is derived is 21 (2024: 21).

**14. SURPLUS/(DEFICIT) ON HOUSING**

|   | 31.3.25                   | 31.3.24                   |
|---|---------------------------|---------------------------|
|   | £                         | £                         |
| <b>INCOME</b>                                       |                           |                           |
| Total rents receivable                              | 4,590,849                 | 4,240,236                 |
| <br>Support contracts – Housing                     | <br>178,210               | <br>178,780               |
| Support contracts – Domestic Abuse Support          | 821,638                   | 618,662                   |
| Support contracts – Lodgings                        | <u>29,953</u>             | <u>29,953</u>             |
| <br>Total support contracts                         | <br>1,029,801             | <br>827,395               |
| <br>Grants  | <br>179,307               | <br>162,643               |
| Social housing grant                                | <u>45,732</u>             | <u>45,473</u>             |
| <br>Total charitable income attributable to housing | <br>5,845,689             | <br>5,275,747             |
| Other income including donations                    | <u>900</u>                | <u>1,495</u>              |
| <br>Total income attributable to housing            | <br>5,846,689             | <br>5,277,242             |
| <br>Costs including allocated overheads (Note 8)    | <br><u>5,425,280</u>      | <br><u>4,815,142</u>      |
| <br>Surplus on housing                              | <br><u><u>421,309</u></u> | <br><u><u>462,100</u></u> |

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**15. EXPENDITURE ON PROPERTIES**

Direct repairs expenditure to social housing properties of £258,516 (2024: £176,889) was incurred in the year and charged to the Statement of Comprehensive Income. This excludes allocated overheads including the wages and salaries of the maintenance department.

Total labour cost of the maintenance department relating to housing properties amounted to £227,968 (2024: £205,426).

**16. TURNOVER**

|                                  | <b>31.3.25</b>          | 31.3.24          |
|----------------------------------|-------------------------|------------------|
|                                  | £                       | £                |
| Housing and supported activities | <b>5,935,274</b>        | 5,275,747        |
| Trading activities               | <b>209,778</b>          | 162,623          |
| Non-housing activities           | <b>258,191</b>          | 268,801          |
| Other trading activities         | <b>900</b>              | 1,495            |
|                                  | <u><b>6,404,143</b></u> | <u>5,708,666</u> |

**17. SOCIAL HOUSING GRANT**

|  | <b>31.3.25</b>          | 31.3.24          |
|--|-------------------------|------------------|
|  | £                       | £                |
| Social housing grant amortised during the year       | <b>45,732</b>           | 45,743           |
| Total amount amortised at the beginning of the year  | <u><b>624,901</b></u>   | <u>579,428</u>   |
| Total amortised at the end of the year               | <b>670,633</b>          | 625,171          |
| Deferred social housing grant at the end of the year | <u><b>1,457,196</b></u> | <u>1,502,928</u> |
| Total amount of social housing grant received        | <u><b>2,127,829</b></u> | <u>2,128,099</u> |

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**18. TANGIBLE FIXED ASSETS**

|                       | Freehold<br>property | Fixtures<br>and<br>Fittings | Motor<br>Vehicles | Assets under<br>Construction | Totals           |
|-----------------------|----------------------|-----------------------------|-------------------|------------------------------|------------------|
|                       | £                    | £                           | £                 | £                            | £                |
| <b>COST</b>           |                      |                             |                   |                              |                  |
| At 1 April 2024       | 5,634,622            | 425,821                     | 126,466           | 12,655                       | 6,199,564        |
| Additions             | 30,772               | 24,890                      | 27,569            | 184,242                      | 267,473          |
| Transfer              | 89,965               | 100,414                     | -                 | (190,379)                    | -                |
| Disposals             | -                    | -                           | (32,262)          | (1,428)                      | (33,690)         |
| At 31 March 2025      | 5,755,359            | 551,125                     | 121,773           | 5,090                        | 6,433,347        |
| <b>DEPRECIATION</b>   |                      |                             |                   |                              |                  |
| At 1 April 2024       | 995,236              | 358,758                     | 58,653            | -                            | 1,412,687        |
| Charge for year       | 179,800              | 48,082                      | 23,858            | -                            | 251,740          |
| Disposals             | -                    | -                           | (21,658)          | -                            | (21,658)         |
| At 31 March 2025      | 1,175,036            | 406,840                     | 60,853            | -                            | 1,642,729        |
| <b>NET BOOK VALUE</b> |                      |                             |                   |                              |                  |
| At 31 March 2025      | <u>4,580,323</u>     | <u>144,285</u>              | <u>60,920</u>     | <u>5,090</u>                 | <u>4,790,618</u> |
| At 31 March 2024      | <u>4,639,386</u>     | <u>67,063</u>               | <u>67,813</u>     | <u>12,655</u>                | <u>4,786,917</u> |

Included in cost or valuation of land and buildings is freehold land of £588,500 (2024: £588,500) which is not depreciated. Freehold property relates to 21 housing properties (2024: 20) used for our residents.

Assets under construction relates to costs incurred in relation the existing properties which will be capitalised when the work is completed.

Borrowing costs of £139,084 (2024: £139,084) have been included in the cost of freehold land and buildings.

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**18. TANGIBLE FIXED ASSETS - Continued**

Fixed assets, included in the above, which are held under finance leases are as follows:

|                                   |                | <b>Motor<br/>vehicles</b> |
|-----------------------------------|----------------|---------------------------|
|                                   |                | £                         |
| <b>COST</b>                       |                |                           |
| At 1 April 2024 and 31 March 2025 |                | <u>45,080</u>             |
| <b>DEPRECIATION</b>               |                |                           |
| At 1 April 2024                   |                | 32,020                    |
| Charge for year                   |                | <u>5,906</u>              |
| At 31 March 2025                  |                | <u>37,926</u>             |
| <b>NET BOOK VALUE</b>             |                |                           |
| At 31 March 2025                  |                | <u><u>7,154</u></u>       |
| At 31 March 2024                  |                | <u><u>13,060</u></u>      |
| <br>                              |                |                           |
| <b>19. STOCKS</b>                 | <b>31.3.25</b> | 31.3.24                   |
|                                   | £              | £                         |
| Stocks                            | <u>45,164</u>  | <u>33,042</u>             |

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**20. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|  | <b>31.3.25</b>        | <b>31.3.24</b>        |
|--|-----------------------|-----------------------|
|  | £                     | £                     |
| Trade debtors                                | <b>227,942</b>        | 135,517               |
| Rental debtors                               | <b>187,805</b>        | 163,687               |
| Other debtors                                | <b>2,540</b>          | 2,690                 |
| Value Added Tax                              | <b>915</b>            | 3,416                 |
| Prepayments                                  | <b>108,266</b>        | 184,447               |
|  | <b><u>527,468</u></b> | <b><u>489,857</u></b> |
| Amounts falling due after more than one year |                       |                       |
| Prepayments and accrued income               | <b><u>10,100</u></b>  | <b><u>4,275</u></b>   |
| Aggregate amounts                            | <b><u>537,568</u></b> | <b><u>494,132</u></b> |

Rental debtors are net of bad debt provision of £70,164 (2024: £61,508).

**21. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|   | <b>31.3.25</b>        | <b>31.3.24</b>        |
|---|-----------------------|-----------------------|
|   | £                     | £                     |
| Bank loans and overdrafts (see note 23) | <b>112,928</b>        | 112,928               |
| Finance leases (see note 24)            | <b>6,760</b>          | 7,949                 |
| Trade creditors                         | <b>83,186</b>         | 159,034               |
| Other creditors                         | <b>168,573</b>        | 169,358               |
| Accruals and deferred income            | <b>300,579</b>        | 239,023               |
| Deferred government grants              | <b>32,945</b>         | 32,945                |
|   | <b><u>704,971</u></b> | <b><u>721,237</u></b> |

**22. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

|                              | <b>31.3.25</b>          | <b>31.3.24</b>          |
|------------------------------|-------------------------|-------------------------|
|                              | £                       | £                       |
| Bank loans (Note 23)         | <b>2,277,118</b>        | 2,380,903               |
| Accruals and deferred income | <b>134,788</b>          | 141,544                 |
| Deferred government grants   | <b>1,424,251</b>        | 1,469,983               |
|                              | <b><u>3,836,157</u></b> | <b><u>3,992,430</u></b> |

Accruals and deferred income include a lease incentive adjustment required under FRS 102 and will be released over the terms of the lease.

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**23. LOANS**

An analysis of the maturity of loans is given below:

|   |                         |                         |
|---|-------------------------|-------------------------|
|   | <b>31.3.25</b>          | 31.3.24                 |
|   | £                       | £                       |
| Amounts falling due within one year on demand:  |                         |                         |
| Bank loans                                      | <b><u>112,928</u></b>   | <b><u>112,928</u></b>   |
| Amounts falling between one and two years:      |                         |                         |
| Bank loans - 1-2 years                          | <b><u>112,928</u></b>   | <b><u>112,928</u></b>   |
| Amounts falling due between two and five years: |                         |                         |
| Bank loans - 2-5 years                          | <b><u>2,164,190</u></b> | <b><u>2,267,975</u></b> |

Capital repayments of the bank loans are profiled as if the loans are repayable over a 25-year period although the loan agreements are renewable every 5 years.

Interest is charged at 2.95% and 3.25% above Bank of England's Base Rate.

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**24. LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

|                            | <b>Finance leases</b>                       |                          |
|----------------------------|---|--------------------------|
|                            | <b>31.3.25</b>                              | <b>31.3.24</b>           |
|                            | <b>£</b>                                    | <b>£</b>                 |
| Net obligations repayable: |   |                          |
| Within one year            | <b>6,760</b>                                | 7,949                    |
| Between one and five years | <u>-</u>                                    | <u>-</u>                 |
|                            | <b><u>6,760</u></b>                         | <b><u>7,949</u></b>      |
|                            |   |                          |
|                            | <b>Non-cancellable<br/>operating leases</b> |                          |
|                            | <b>31.3.25</b>                              | <b>31.3.24</b>           |
|                            | <b>£</b>                                    | <b>£</b>                 |
| Within one year            | <b>1,052,771</b>                            | 1,061,920                |
| Between one and five years | <b>4,021,641</b>                            | 4,129,968                |
| In more than five years    | <b><u>12,623,787</u></b>                    | <b><u>13,488,232</u></b> |
|                            | <b><u>17,698,199</u></b>                    | <b><u>18,680,120</u></b> |

**25. SECURED DEBTS**

The following secured debts are included within creditors:

|                | <b>31.3.25</b>          | <b>31.3.24</b>          |
|----------------|-------------------------|-------------------------|
|                | <b>£</b>                | <b>£</b>                |
| Bank loans     | <b>2,390,046</b>        | 2,493,831               |
| Finance leases | <b><u>6,760</u></b>     | <u>7,949</u>            |
|                | <b><u>2,396,806</u></b> | <b><u>2,501,780</u></b> |

The bank loans are secured by way of legal mortgages on the freehold properties of the charitable company.

The Finance leases are secured on the assets to which they relate, which can be seen in Note 18 (Tangible Fixed Assets).

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**26. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

|                       | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | <b>31.3.25<br/>Total<br/>Funds<br/>£</b> | 31.3.24<br>Total<br>Funds<br>£ |
|-----------------------|----------------------------|--------------------------|--|--------------------------------|
| Fixed assets          | 4,790,618                  | -                        | <b>4,790,618</b>                         | 4,786,917                      |
| Current assets        | 1,435,956                  | 129,279                  | <b>1,565,235</b>                         | 1,582,327                      |
| Current liabilities   | (704,971)                  | -                        | <b>(704,971)</b>                         | (721,237)                      |
| Long-term liabilities | <u>(3,836,157)</u>         | -                        | <b><u>(3,836,157)</u></b>                | <u>(3,992,430)</u>             |
|                       | <u>1,685,446</u>           | <u>129,729</u>           | <b><u>1,814,725</u></b>                  | <u>1,655,577</u>               |

**27. MOVEMENT IN FUNDS**

|                                | <b>At 1.4.24<br/>£</b> | <b>Net<br/>movement<br/>in funds<br/>£</b> | <b>Transfers<br/>between<br/>funds<br/>£</b> | <b>At<br/>31.3.25<br/>£</b> |
|--------------------------------|------------------------|--|--|-----------------------------|
| <b>Unrestricted funds</b>      |                        |  |  |                             |
| General fund                   | 1,017,853              | 21,278                                     | (10,127)                                     | <b>1,029,004</b>            |
| Major Property Repairs Reserve | <u>544,158</u>         | -  | <u>112,284</u>                               | <u>656,442</u>              |
|                                | <u>1,562,011</u>       | <u>21,278</u>                              | <u>102,157</u>                               | <b><u>1,685,446</u></b>     |
| <b>Restricted funds</b>        |                        |  |  |                             |
| Skills                         | 5,067                  | 5,761                                      | -  | <b>10,828</b>               |
| Domestic Abuse Services        | 44,416                 | 10,896                                     | -  | <b>55,312</b>               |
| Community Food Larder          | 22,207                 | 10,019                                     | -  | <b>32,226</b>               |
| Housing                        | <u>21,876</u>          | <u>9,037</u>                               | -  | <u>30,913</u>               |
|                                | <u>93,566</u>          | <u>35,713</u>                              | -  | <b><u>129,279</u></b>       |
| <b>TOTAL FUNDS</b>             | <u>1,655,577</u>       | <u>56,991</u>                              | <u>102,157</u>                               | <b><u>1,814,725</u></b>     |

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**27. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above, is as follows:

|                                 | <b>Incoming<br/>resources</b> | <b>Resources<br/>expended</b> | <b>Net<br/>Movement<br/>in funds</b> |
|---------------------------------|-------------------------------|-------------------------------|--------------------------------------|
|                                 | £                             | £                             | £                                    |
| <b>Unrestricted funds</b>       |                               |                               |                                      |
| General fund                    | <u>5,991,940</u>              | <u>(5,868,505)</u>            | <u>123,435</u>                       |
| <b>Restricted funds</b>         |                               |                               |                                      |
| Skills4                         | 6,384                         | (623)                         | 5,761                                |
| Interiors/Pre-Loved             | -                             | -                             | -                                    |
| Domestic Abuse Support Services | 206,369                       | (195,473)                     | 10,896                               |
| Community Food Larder           | 50,748                        | (40,729)                      | 10,019                               |
| Housing                         | <u>172,922</u>                | <u>(163,885)</u>              | <u>9,037</u>                         |
|                                 | <u>436,423</u>                | <u>(400,710)</u>              | <u>35,713</u>                        |
| <b>TOTAL FUNDS</b>              | <u><u>6,428,363</u></u>       | <u><u>(6,269,215)</u></u>     | <u><u>159,148</u></u>                |

Comparative Net movement in funds:

|                                | <b>At 1.4.23</b> | <b>Net<br/>Movement<br/>in funds</b> | <b>Transfers<br/>between<br/>funds</b> | <b>At 31.3.24</b> |
|--------------------------------|------------------|--------------------------------------|--|-------------------|
|                                | £                | £                                    | £                                      | £                 |
| <b>Unrestricted funds</b>      |                  |                                      |  |                   |
| General fund                   | 1,026,975        | (14,071)                             | 4,949                                  | 1,017,853         |
| Major Property Repairs Reserve | <u>442,884</u>   | -                                    | <u>101,274</u>                         | <u>544,158</u>    |
|                                | <u>1,469,859</u> | <u>(14,071)</u>                      | <u>106,223</u>                         | <u>1,562,011</u>  |

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**27. MOVEMENT IN FUNDS - continued**

|                         | At 1.4.23<br>£   | Net<br>Movement<br>in funds<br>£ | Transfers<br>between<br>funds<br>£ | At 31.3.24<br>£  |
|-------------------------|------------------|----------------------------------|------------------------------------|------------------|
| <b>Restricted funds</b> |                  |                                  |                                    |                  |
| Skills4                 | 12,133           | (7,066)                          | -                                  | 5,067            |
| 4mation-charitable      | 13,229           | (13,229)                         | -                                  | -                |
| Domestic Abuse projects | 39,591           | 5,303                            | -                                  | 44,894           |
| Community Food Larder   | 35,663           | (13,456)                         | -                                  | 22,207           |
| Housing                 | 21,183           | 215                              | -                                  | 21,398           |
|                         | <u>121,799</u>   | <u>(28,233)</u>                  | <u>-</u>                           | <u>93,566</u>    |
| <b>TOTAL FUNDS</b>      | <u>1,591,658</u> | <u>(42,304)</u>                  | <u>106,223</u>                     | <u>1,655,577</u> |

Comparative Net movement in funds, included in the above, are as follows:

|                                 | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b>       |                            |                            |                           |
| General fund                    | <u>5,271,693</u>           | <u>(5,179,541)</u>         | <u>92,152</u>             |
| <b>Restricted funds</b>         |                            |                            |                           |
| Skills4                         | 20,531                     | (27,597)                   | (7,066)                   |
| Interiors/Pre-Loved             | 26,937                     | (40,166)                   | (13,229)                  |
| Domestic Abuse Support Services | 198,324                    | (195,206)                  | 3,118                     |
| Community Food Larder           | 70,477                     | (83,933)                   | (13,456)                  |
| Housing                         | 142,112                    | (139,712)                  | 2,400                     |
|                                 | <u>458,381</u>             | <u>(486,614)</u>           | <u>(28,233)</u>           |
| <b>TOTAL FUNDS</b>              | <u>5,730,074</u>           | <u>(5,666,155)</u>         | <u>63,919</u>             |

## IMPAKT HOUSING & SUPPORT LTD

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

#### **27. MOVEMENT IN FUNDS - continued**

The charitable company maintained designated funds for the future funding of major repairs of its properties. During the year, a net £112,284 (2024: £101,274) after expenditure of £Nil (2024: £5,670) was transferred from the General Fund to increase these designated funds to £656,442 (2024: £544,158).

Restricted Funds are as a result of grants received for specific projects and/or purposes as indicated above.

#### **28. EMPLOYEE BENEFIT OBLIGATIONS**

Employees of IMPAKT Housing & Support Ltd are entitled to participate in a defined contribution pension scheme managed by Royal London. The best estimate of the contributions (Employee and Employer contributions) to be paid to the scheme next year is £58,000 (2024: £55,000).

#### **29. RELATED PARTY DISCLOSURES**

There were no material related party transactions for the year ended 31 March 2025, with either any of the directors, or the trustees of the charitable company.

The key management personnel of the charitable company are considered to be the Board and the Executive Team. Disclosures in relation to key management personnel are included in note 11.

#### **30. POST BALANCE SHEET EVENTS**

On 23 June 2025 two residential properties were purchased in Bedford for £330,000 and £200,000 which were funded via loans from Handelsbanken plc. The properties will be refurbished and will be available to house families that are being supported by our Domestic Abuse Support Services.

On 1 September 2025 we acquired from the Liquidator of NAASH (Northampton Association for the Accommodation of the Single Homeless) the operations of the former charity. On 1 September eleven staff joined IMPAKT Housing & Support Limited and as an organisation we were able to continue to support more than 180 residents without disruption to the services they receive. Once the liquidation process has been completed it is expected that IMPAKT Housing & Support Ltd will acquire two properties in Northampton and any remaining cash following the discharge of the liquidator's liabilities.

There were no other material post balance sheet events.

#### **31. COMPANY LIMITED BY GUARANTEE**

IMPAKT Housing & Support Ltd is a company limited by guarantee and without a share capital. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**32. FINANCIAL INSTRUMENTS**

The carrying amounts of the company's financial instruments are as follows:

|  |                         |                         |
|--|-------------------------|-------------------------|
|  | <b>31.3.25</b>          | 31.3.24                 |
|  | £                       | £                       |
| Financial assets - measured at amortised cost:     |                         |                         |
| Debt instruments                                   |                         |                         |
| Debtors  | <u><b>409,202</b></u>   | <u><b>305,410</b></u>   |
| Financial liabilities - measured at amortised cost |                         |                         |
| Bank loans and overdrafts                          | <b>2,390,046</b>        | 2,493,831               |
| Creditors - other                                  | <u><b>251,759</b></u>   | <u><b>336,341</b></u>   |
|  | <u><b>2,641,805</b></u> | <u><b>2,830,172</b></u> |

**IMPAKT HOUSING & SUPPORT**

England & Wales - Charity number 801035

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# Accounts

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REGISTERED COMPANY NUMBER: 02337961 (England and Wales)

REGISTERED CHARITY NUMBER: 801035

HOUSING NUMBER: H3858

REPORT OF THE MANAGEMENT BOARD AND

AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

FOR

IMPAKT HOUSING & SUPPORT LTD  
(A COMPANY LIMITED BY GUARANTEE)

**IMPAKT HOUSING & SUPPORT LTD**

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**FOR THE YEAR ENDED 31 MARCH 2024**

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**IMPAKT HOUSING & SUPPORT LTD (REGISTERED COMPANY NUMBER: 02337961)**

**REPORT OF THE MANAGEMENT BOARD**  
**FOR THE YEAR ENDED 31 MARCH 2024**

The Management Board present their report, including the strategic report, and audited financial statements for the year ended 31 March 2024.

**Reference and Administrative Information**

Charity Name: IMPAKT Housing & Support

Charity registration number: 801035

Company registration number: 2337961 (England & Wales)

Housing number: H3858

Registered office: 118 Bromham Road, Bedford, Beds, MK40 2QN

**Management Board**

The directors shown below have held office during the whole of the period from 1 April 2023 to the date of this report.

Miss D Maggs \* - Chair

Mr A McKean

Mrs L J Hunt \*

Ms S Bean \*

Mr P Hunt

Mr S M Kearney \*- appointed 19 December 2023

Mr M A Lymer \* – appointed 19 December 2023

\* Directors of the company who are also Trustees of the charity.

**Company Secretary & Chief Executive Officer**

Mr P Hunt

**Auditors**

Rawlinson Pryde Ltd.  
Argent House  
5 Goldington Rd  
Bedford, Bedfordshire  
MK40 3JY

**Bankers**

CAF Bank Ltd.  
25 Kings Hill Avenue  
Kings Hill  
West Malling, Kent  
ME19 4JQ

Handelsbanken plc  
2<sup>nd</sup> Floor, Clifton House  
4a Goldington Road  
Bedford  
MK40 3NK

**IMPAKT HOUSING & SUPPORT LTD (REGISTERED COMPANY NUMBER: 02337961)**  
**REPORT OF THE MANAGEMENT BOARD**  
**FOR THE YEAR ENDED 31 MARCH 2024**

## **Our Aims and Objectives**

### **Purposes and Aims:**

The Organisational purposes as set out in the objects contained in the company's Memorandum of Association are to:

- To provide or assist in the provision in the interests of social welfare of facilities for recreation and other leisure time occupation for all persons with the object of improving their conditions of life;
- To provide housing, including social housing, and assistance to help house people and associated facilities, amenities, and services for people of limited means or for the relief of aged, disabled (whether physically or mentally), or chronically sick people;
- To carry out any other charitable object that may be carried out from time to time by a charitable company which is also registered as a provider of social housing with the Regulator.

IMPAKT Housing & Support aims to help all people of all ages, particularly at times of need, regardless of gender, race, ability, or faith. The charitable company aims to work in partnership to help build communities within its projects, characterised by inclusiveness, diversity, and mutual respect. Our aims fully reflect the purposes the charitable company was set up to further.

### **Ensuring our work delivers our aims:**

We review our aims, objectives and activities each year. This review looks at what we have achieved and the outcomes of our work in the previous 12 months. The review looks at the success of each key activity and the benefits they have brought to those groups of people we have set out to help. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

### **The focus of our work:**

Our main objectives for the year continued to be the provision of accommodation within our housing projects: Weaver House, Cornerstone House, The Foyer, Linden House, Midland House, and Number 10.

We deliver a Domestic Abuse Outreach Resettlement Project focused on women, families, and men fleeing domestic violence. The project delivers 1-to-1 support, guidance on housing, 12 weeks' resettlement aftercare, signposting, safety plan, support in relocating, and providing household goods that support successful resettlement. This project is being delivered in Bedford, Cambridgeshire, and Peterborough.

We have a contract with Bedford Borough Council to provide 35 supported residential places for disadvantaged people aged between 16 and 65 years old, which is funded through the Supporting People fund. The individuals referred come from a wide range of backgrounds and with differing abilities.

Bedford Borough Council also funds 5-bed spaces within the Supported Lodgings Scheme.

**IMPAKT HOUSING & SUPPORT LTD (REGISTERED COMPANY NUMBER: 02337961)**

**REPORT OF THE MANAGEMENT BOARD**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**The focus of our work (continued):**

We offer low-level needs housing to 188 individuals at Weaver House, The Foyer, Cornerstone House, Linden House, Midland House, and Number 10, with the eligibility criteria being the requirement to be involved in education, training, or volunteering.

We also provide 15 'Stage 2' one-bedroom flats in Luton, along with 3 three-bedroom houses used as temporary accommodation for a family fleeing domestic violence.

Supported Lodgings provides 5 placements for young people who are leaving the care system. Supported Lodgings schemes involve the recruitment of individuals, couples, and families from the local community to become 'Hosts' and provide a spare bedroom to a young person aged 16+. The Crash Pad scheme provides emergency accommodation for those young people aged 16/17 who present as homeless to the local authority.

IMPAKT skills is very simply about empowering individuals with the knowledge and expertise they require to move forward and thrive. The staff of IMPAKT skills support those both leaving and entering our accommodation. All courses are flexible in their bespoke approach to each learner's needs and our tutor can be creative in their approach so that everyone learns and leaves stronger.

IMPAKT Food, known as the Community Larder, distributes food that is nearing its sell-by date and provides a vital service to families and individuals experiencing hardship.

IMPAKT Interiors is a destination home interiors and gifts boutique and IMPAKT Preloved offers furniture and white goods.

**REPORT OF THE MANAGEMENT BOARD**

**FOR THE YEAR ENDED 31 MARCH 2024**

**Our Values:**

In order to meet our mission and purpose, a new set of values was rolled out throughout the organisation.

| <b>Value</b> | <b>Belief</b>  | <b>Behaviour</b>   |
|--------------|--|--|
| Aspirational | We believe everyone can be the best they can be and dream big dreams.  | Believe in the good in everyone.<br>Support every person to focus on their strengths. Support every person to achieve positive outcomes.<br>Support every person to reach their full potential. Lead by example. |
| Caring       | We believe everyone should be cared for.   | Show kindness.<br>Be empathetic.<br>Show an interest.<br>Be forgiving.<br>Give encouragement. Listen.<br>Be patient.   |
| Empowering   | We believe we should support and encourage people to take ownership of their issues to enable them to achieve positive change. | Tolerant.<br>Positive.<br>Persevere.<br>Provide a safe environment.  |

**Public Benefit:**

Our mission is to end the revolving door of homelessness through our supported accommodation services and to support victims fleeing domestic abuse to become survivors. We are also committed to helping people in hardship, reducing food waste, and improving food security through our retail shops and community food larder.

**Housing**

We are committed to supporting people to recover from trauma and the devastating impact of homelessness in a safe and aspirational environment. We are ahead of the field in our commitment to deliver services in a psychologically informed (PIE) way to maximise successful outcomes for our residents.

We provide a safe home for over 200 people aged 16-65 in a range of quality settings in Bedfordshire, offering varying levels of support. Focusing on strengths and aspirations, we recognise that each customer's journey is different, and support is tailored to suit individual requirements. Our housing coaches encourage and inspire residents to evaluate their circumstances and lifestyle choices and to take control of their lives. Skills coaches provide therapeutic workshops and educational programs to develop the life skills that will enable successful move-on and financial independence.

Overall, the accommodation projects continue to deliver over 30% of temporary accommodation across Bedfordshire together with two properties in Cambridgeshire.

- 29 bed spaces at Weaver House
- 25 bed spaces at Cornerstone House
- 34 bed spaces at The Foyer
- 16 bed spaces at Linden House
- 78 bed spaces at Midland House
- 15 'Stage 2' Flats, Luton
- 6-bed spaces at Number 10 (St. Georges Road)
- 5 Supported Lodgings beds spaces in private homes across Bedford
- 1 Three-bedroom house – Bedfordshire
- 2 Three-bedroom houses - Cambridgeshire

**Development and Training opportunities for Young People:**

IMPAKT skills focuses on teaching basic life skills. This has now been embedded in our Housing Projects as it is integral to the overall support of our residents.

**REPORT OF THE MANAGEMENT BOARD**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**Who has benefited from our Housing services?**

- In 2023/24 we supported 391 residents – 177 in Bedford and 162 in Luton.
- Received 1,388 referrals for 183 vacancies.
- Occupancy was 99% against budgeted 96.7%. Rent arrears were 0.4% against a budget of 1%.
- Before accessing our housing, 16% were rough sleeping, 42% were sofa surfing or staying with friends, and 8% were in a B&B.
- 48% of residents had a mental health diagnosis and 54% had concerns about their mental health.
- 32% of residents felt that their substance misuse was detrimental to their health.
- 84% of residents achieved positive move-on.
- 41% accessed employment during their stay.

**Resident feedback**

Some quotes from three of our residents, which echo comments received from many other residents:

*"The support I received has changed my life."*

*"IMPAKT provides a real sense of support where other support networks see you as a statistic and put you in a category of being not worthy of help.....I wouldn't be in (such) a great place within a short amount of time if it wasn't for the team within Weaver House."*

*"I love all the staff, it's lovely how we do things like art and brunch. It's just nice to know I am safe here and staff are always here for us if we need them."*

### **Domestic abuse**

We deliver a range of outreach support services across Bedfordshire, Cambridgeshire, and North Hertfordshire, helping women, men, and children to escape from abuse at the earliest opportunity, and providing the emotional and practical help needed for a smooth transition. Along with two safe houses in Cambridgeshire providing a sanctuary for families, we also administer the Flexi-fund to provide a range of goods and services for resettlement and to enable people to move on to a life free from fear.

### **Who has benefited from our Domestic Abuse Services?**

- Supported 958 clients across 3 counties – 356 Bedfordshire, 553 Cambridgeshire & 49 Hertfordshire.
- Including 685 children – 367 Bedfordshire, 306 Cambridgeshire & 12 Hertfordshire
- 36% of clients had a mental health diagnosis and 33% had concerns about their mental health
- Average length of time supported was 114 days
- 70% positive outcomes
- 238 safety plans completed

### **Client feedback**

Some quotes from two of our client's, which echo comments received from many other clients:

*"The IMPAKT team has helped me gain confidence and belief in myself. They have helped me find ways to work on my self-worth. I no longer feel scared in my own home."*

*"Everyone working at IMPAKT is understanding of your situation regardless and truly have your best interest at heart. There was someone always available even if you were in a really hard time and didn't think that was a way out. M accompanied me to the hospital and showed me that there was a way to be okay, she went above and beyond what I could have imagined and I'm really grateful.... "*

### **Maintenance and repairs**

Our maintenance team is a vital part of IMPAKT ensuring that the necessary repairs and improvement works are carried out to a high quality whilst ensuring affordability for the relevant projects. The team works closely with both the Housing team and Domestic Abuse teams to ensure that the accommodation provided feels 'like a home'. Some of the details of their work is as follows:

- The maintenance team continued to provide maintenance support for all the housing projects working closely with the housing team to respond to voids
- The team conducts cyclical and compliance works
- Major repairs are funded through revenue on a planned, cyclical basis.
- Improve the properties and enhance the aesthetics
- During the year 1,900 maintenance jobs were completed including 183 void rooms with 18 being 'PIE' voids.

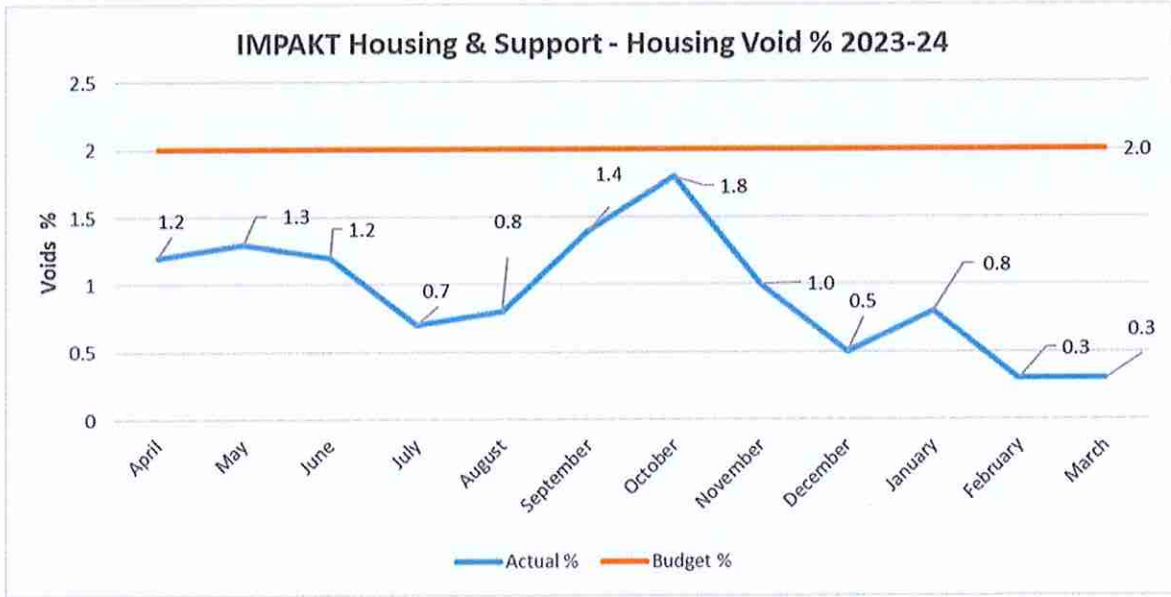
**IMPAKT HOUSING & SUPPORT LTD (REGISTERED COMPANY NUMBER: 02337961)**

**REPORT OF THE MANAGEMENT BOARD**

**FOR THE YEAR ENDED 31 MARCH 2024**

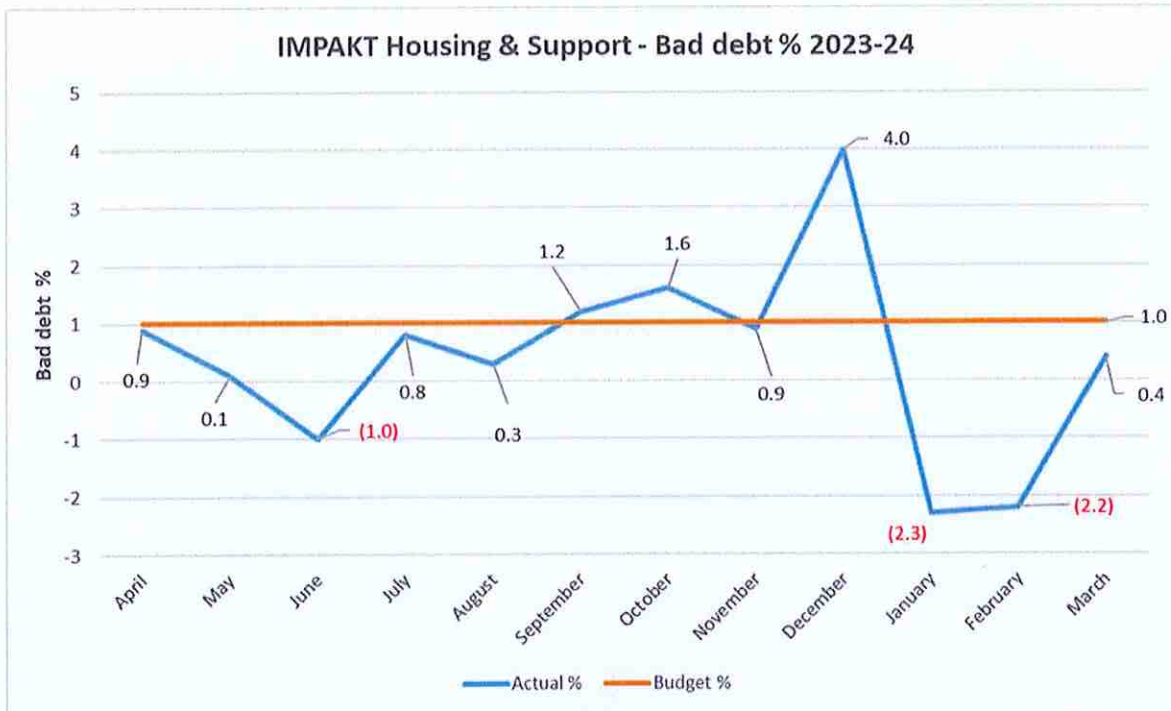
**Housing Voids Analysis:**

- Once again, performance on voids, maintenance, and lettable, across all projects was strong – being 0.9% against a target KPI of a maximum 2%.



**Bad Debt Provision:**

Another strong year of managing debts that have outperformed targets, being a very satisfactory 0.4% against a budget of 1.0%.



**IMPAKT Food:**

IMPAKT Food's aim is twofold:

- To provide fresh and non-perishable food to those in need in the community on a 'no criteria' basis
- To help minimise the level of food which ends in landfill thereby playing our part in protecting the environment.

All this is possible due to our partnership with our suppliers who come from a broad cross-section of supermarkets and other food agencies.

**Who has benefited from our Community Food Larder?**

- During the year over 49,000kg of food was prevented from going to waste.
- We served 8,000 people and supported over 17,000 people given that each person served was providing food for an average of over 2 people in each household.

**IMPAKT Interiors/Preloved:**

Our main focus is the supply of used or returned furniture and domestic appliances, everything from chairs, tables, and lounge suites to beds, wardrobes, washing machines, and cookers, preventing such items from ending up in landfills needlessly. These items are donated directly to us by the public and via the "Re-Use Network" brokering high street big brand stores donating returned items.

The service also provides a range of affordable new beds, white goods, and flat-pack furniture to meet an increasing demand from our customers. Part of this service also supplies the furniture element of the Local Authorities' local welfare provision.

**Financial Review:**

There was a reported overall net surplus of £63,919 during the year, compared to the prior year's figure of £148,451. The net surplus for 2023-24 included a charge for the loss on disposal of a fixed asset of £200,785, relating to the costs incurred on the proposed development of affordable housing. On 30 April 2024 notification was given by Bedford Borough Council that they had refused our planning application for the development and therefore the costs have been written off in these financial statements. This is considered an exceptional cost. Our net surplus before this exceptional cost for 2023-24 is £264,704, which represents over 70% growth on the prior year.

The Housing Projects, covering 4 Bedford locations, 2 Luton projects, and a Supported Lodgings scheme, generated a surplus of £462,100 (2023: £300,534) enabling the continued investment for the upgrading of our housing projects.

The charitable company's finances will support the necessary replacement of furniture and fittings in existing accommodation projects, and refurbishment of all accommodation projects to ensure the environment over the next four years (subject to funding) will continue to be PIE (Psychologically Informed Environment) friendly.

We wish to thank the following individuals and organisations for their support during the past twelve months. With their support, we have been able to reach out far and wide into the communities where our services are most needed.

**Funders**

- The Albert Hunt Trust
- The Harpur Trust
- The Gale Trust
- The Bedford Charity
- The Eaton Fund
- Arnold Clarke Community Fund
- Dorothy Violet Boyd Discretionary Trust
- Tesco Groundworks
- Bedford Welfare Community Fund
- Homes England
- House of Industry
- Nationwide
- Neighbourly
- StreetSmart
- Skipton Building Society
- Screwfix Foundation
- Tesco
- Landaid

**Corporate Partners**

- John Lewis & Partners
- Watton Recruitment
- Bedfordia
- The Co-op
- Henkel – nominated IMPAKT as their Charity of the year for 24-25

**Gifts in kind**

- Handelsbanken
- Watton Recruitment
- Merryck & Co. Limited (CEO mentoring)

A favourable surplus was achieved which will be reinvested in future developments. This would not have been possible without the tremendous hard work and continued commitment of our staff.

Our challenge moving forward is developing move-on accommodation at affordable, social rent or local housing allowance levels. However, it is an organisational priority and is included in our Strategic Plan for 2020 to 2024. We also wish to ensure IMPAKT Housing & Support continues to be a secure and sustainable business for the future as the demand for our services continues to increase.

**REPORT OF THE MANAGEMENT BOARD**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**Principal Funding Sources:**

In 2023-24 the principal funding was derived from:

- 71% Rental Income
- 2% Personal Service Charge
- 3% Local Authority Contract (Supporting People)
- 11% Local Authority Contracts (Domestic Abuse Outreach)
- 8% Restricted Grants
- 5% Other income.

**Investment Policy:**

It is the policy of IMPAKT Housing & Support to invest those funds that are surplus to those required for the day-to-day management of the charitable company, but nevertheless required under our Reserves Policy, in low-risk UK investment accounts that provide the most favourable rate of return for acceptable risk.

Selected UK Investment accounts (i.e., those not pertaining to or connected with IMPAKT's primary banking service provider) must be covered by the UK Financial Services Compensation Scheme. Amounts invested with each bank should not exceed the Financial Conduct Authority (FCA) limit of £85,000 (If the firm failed after 1 January 2017) unless specifically approved by a Board resolution.

Investment funds should be committed for a period which will produce the most favourable interest rate, but not exceeding a two-year fixed maturity term and the total level of investment committed to a two-year maturity term and should not exceed 33% of the General reserves reported in the latest published statutory accounts, unless specifically approved by a Board resolution.

**Reserves Policy:**

The Management Board has examined the charity's requirements for reserves in light of the main risks to the organisation. The Board's reserves policy is to build up general reserves by £50k to £100k per year, subject to year-end budget performance to cover three months operating costs.

IMPAKT Housing & Support reserves position:

| Fund Description   | Current Year      | Previous Year     | %          |
|--|-------------------|-------------------|------------|
|  | 2023-24           | 2022-23           | Inc/(Dec)  |
| General Fund   | £1,017,853        | £1,026,975        | -1%        |
| Designated-building fund-leased properties                                 | £544,158          | £442,884          | 23%        |
| Other Designated funds   | £0                | £0                |            |
| <b>Total Unrestricted Funds (Reserves)</b>                                 | <b>£1,562,011</b> | <b>£1,469,859</b> | <b>6%</b>  |
| Restricted funds   | £93,566           | £121,799          | -23%       |
| <b>Total Funds</b>   | <b>£1,655,577</b> | <b>£1,591,658</b> | <b>4%</b>  |
| <b>Annual Operating Expenditure</b>  | <b>£5,465,370</b> | <b>£4,737,126</b> | <b>15%</b> |
| <b>Percentage of Unrestricted Reserves to Annual Operating Expenditure</b> | <b>29%</b>        | <b>31%</b>        | <b>-8%</b> |

**IMPAKT HOUSING & SUPPORT LTD (REGISTERED COMPANY NUMBER: 02337961)**  
**REPORT OF THE MANAGEMENT BOARD**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**Reserves Policy (continued):**

The reserves that IMPAKT Housing & Support set aside provide financial stability and the means for the development of our charitable activities. The policy of IMPAKT Housing & Support is to establish minimum reserves at a level which is equivalent to 25% of its annual operating expenditure, equivalent to 3-months spend. The policy is to target annual operating surpluses of at least £100,000 per annum in order to reach this level.

It is also the intention of the Management Board to build an unrestricted major repairs/sinking fund of at least £70,000 per year less any spend budgeted for. This is for the purpose of maintaining and upgrading the buildings as and when necessary, either owned or leased.

The Board of trustees review the reserves on a quarterly basis to ensure that they are adequate to fulfil IMPAKT Housing & Support's continuing obligations.

**Plans for Future Periods:**

**Service Delivery:**

- Improve delivery of housing services
  - *PIE (Psychologically Informed Environment) continues to be at the forefront of our services and investment in PIE will be ongoing.*
  - *Housing Coaches have a continuous skills and training matrix in place so all receive updates with Trauma Informed Care and Strengths Based training.*
  - *We will continue to expand our Domestic Abuse service into other parts of the Country via Local Authority tender opportunities.*
- Refurbish our accommodation projects over the next ten ~~four~~ years
  - *Continue with the refurbishment of all of our housing projects.*
- Move-on accommodation
  - *The aspiration remains to increase the number of housing units over the next ten years.*

**Investment/Purchase:**

- *Our objective is to, where possible, purchase existing leased properties.*

**Other Activities:**

- *Continue to apply for grants/trust funds to support IMPAKT Food and IMPAKT Preloved.*
- *Develop new collaborative working methods with non-registered providers.*
- *Explore expanding our housing provision in partnership with Funding Affordable Homes (FAH) to apply for grants/trust funds to support IMPAKT Food and IMPAKT Preloved.*
- *In partnership, refurbish existing properties to provide 7 x one-bed and 2 x two-bed apartments.*

**REPORT OF THE MANAGEMENT BOARD**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**Update on Previous Years Plans and Plans for Future Periods (continued):**

**Branding:**

- Branding:
  - *We continue with raising our profile through various business and marketing events.*
- Increase our links with corporate businesses
  - *New corporate partners have come onboard but we will still explore ways to increase links with corporate business through various initiatives.*

**Achievements:**

- *New Corporate Partners*
- *In January 2024 we were awarded a contract to provide Domestic Abuse Services within North Hertfordshire, specifically the Letchworth and Stevenage area.*
- *Relocated the Head Office function to new premises*
- *Established new premises for IMPAKT Food (Community Food Larder)*

**Strategic Plan:**

The Strategic Plan for 2020 to 2024 has been reviewed by the Board of Trustees, the Executive and other key stakeholders within the organisation. The results of this review were considered and collated and a revised Strategic Plan 2024 to 2028, 'Our Future Our IMPAKT', was approved by the Board of Trustees on 5th August 2024. By the end of October 2024, the new Strategic Plan will be communicated to all staff through 'road shows', led by the Chief Executive, at the various projects within IMPAKT.

**Value for money:**

IMPAKT Housing & Support's objective is to provide social housing accommodation and support services to meet the needs of its residents. The key driver is to achieve a balance between reasonable cost and good quality.

Value for money means:

- Ensuring effective business planning by setting out at the beginning of each financial year what will be achieved with money prior to it being spent.
- Effectively managing performance to ensure plans are delivered.

IMPAKT Housing & Support measures its value for money in terms of cash and outputs/outcomes in various ways such as:

- Financial returns.
- Key performance indicators and benchmarking.
- Quality of service delivery.
- Social benefits to individuals and communities.
- Benefits to the organisation and its people.

IMPAKT Housing & Support's value for money strategy is to:

- Generate surpluses to maintain a viable organisation, fund the capital programme and to continue to provide and develop services for service users, both present and future;
- Ensure that high levels of service user satisfaction are achieved;
- Live up to IMPAKT Housing & Support's values in the delivery of services and value.

**REPORT OF THE MANAGEMENT BOARD  
FOR THE YEAR ENDED 31 MARCH 2024**

**Value for money (continued):**

As a registered provider of social housing, the value for money objectives over the next three years is to:

- Increase the value and effectiveness of the social housing services provided.
- Consistently deliver the funding framework to ensure that viable social and non-social housing activities are undertaken.
- Work in partnership with other housing providers and City investors to develop funding models, secure efficiencies and/or take on additional supported housing units under management agreements.
- Use volunteers to broaden the range of services available.
- In consultation with residents, improve housing services to meet their needs.

Over the last year, IMPAKT Housing & Support has continued in its drive to deliver value for money.

Activities that develop the effectiveness of IMPAKT Housing & Support have embraced both governance and operational improvement, including:

**Metric Summary:**

| The Value for Money metrics (2023-24) |                                       |                                |          |                          |
|---------------------------------------|---------------------------------------|--------------------------------|----------|--------------------------|
| Metric 1                              | Reinvestment %                        |                                | 13%      | Cost Chain Efficiency    |
| Metric 2                              | A: New supply delivered % -           | (Social housing units)         | 3%       | Cost Chain Effectiveness |
|                                       | B: New supply delivered % -           | (Non-social housing units)     | n/a      | Cost Chain Effectiveness |
| Metric 3                              | Gearing %                             |                                | 30%      | Cost Chain Efficiency    |
| Metric 4                              | EBITDA MRI Interest Cover             |                                | 152%     | Cost Chain Efficiency    |
| Metric 5                              | Headline social housing cost per unit |                                | £ 20,734 | Cost Chain Economy       |
| Metric 6                              | A: Operating Margin %                 | (social housing lettings only) | 9%       | Cost Chain Efficiency    |
|                                       | B: Operating Margin %                 | (overall)                      | 1%       | Cost Chain Efficiency    |

**Metric 1 Reinvestment:**

| Measurement of VfM Cost Chain - Efficiency                              |  | 2023-24      |
|---|--|--------------|
| Development of New properties (Total housing properties)                |  | £ -          |
| +Newly built properties acquired (Total housing properties)             |  | £ -          |
| +Works to Existing (Total housing properties)                           |  | £ 619,504    |
| +capitalised interest (Total housing properties)                        |  | £ -          |
| +schemes completed (Total housing properties)                           |  | £ -          |
| Divided by:   |  |              |
| Tangible fixed assets: Housing properties at cost (Current period)      |  | £ 4,786,917  |
| Tangible fixed assets: Housing properties at valuation (Current period) |  | £ -          |
| <b>Metric 1 - Reinvestment %</b>  |  | <b>12.9%</b> |

**REPORT OF THE MANAGEMENT BOARD  
FOR THE YEAR ENDED 31 MARCH 2024**

**Metric 2 New Supply Delivered:**

| A. New supply delivered (Social housing units)%        | 2023-24 | B. New supply delivered (Non-social housing units)%    |    |
|--|---------|--|----|
| Social rent general needs housing (ex Affordable Rent) |         | Social rent general needs housing (ex Affordable Rent) |    |
| Affordable Rent general needs housing                  | 2       | Affordable Rent general needs housing                  |    |
| Social rent supported housing                          |         | Social rent supported housing                          |    |
| Housing for older people                               |         | Housing for older people                               |    |
| Low Cost Home Ownership                                |         | Low Cost Home Ownership                                |    |
| Care homes   |         | Care homes   |    |
| Other social housing units (exempt accommodation)      |         | Other social housing units                             | 0  |
| Social Leasehold                                       |         | Social Leasehold                                       |    |
| Total social housing units owned at period end         | 68      | Total social housing units owned at period end         | 0  |
| % of New Supply delivered (Social housing)             | 3%      | % of New Supply delivered (Social housing)             | 0% |

**Metric 3 Gearing:**

| Measurement of VfM Cost Chain - Efficiency                               | 2023-24      |
|--|--------------|
| Short-term loans   | £ -          |
| Long-term loans  | £ 2,493,831  |
| less cash & cash equivalents   | -£ 1,055,153 |
| Amounts owed to group undertakings                                       | £ -          |
| Finance Lease obligations  | £ 7,949      |
| Tangible fixed assets : Housing properties at cost (current period)      | £ 4,786,917  |
| Tangible fixed assets : Housing properties at valuation (current period) | £ -          |
| <b>Gearing %</b>   | <b>30%</b>   |

**Metric 4 - Earnings before Interest, Tax, Depreciation, Amortisation, Major Repairs**

| Metric 4 - Earnings before Interest, Tax, Depreciation, Amortisation, Major Repairs |             |
|---|-------------|
| Operating Surplus / (deficit)   | £63,919     |
| less gain / (loss) on disposal of fixed assets (housing properties)                 | -           |
| add Amortised government grant  | £45,473     |
| less Government grants taken to income  | (£45,473)   |
| add interest receivable   | £20,969     |
| less capitalised major repairs expenditure for period                               | -           |
| add total depreciation charge for period  | £206,718    |
| Interest capitalised (in period)  | -           |
| interest payable (in period)  | £195,652    |
| financing costs (in period)   | (£4,218)    |
| <b>EBITDA MRI Interest cover %</b>  | <b>152%</b> |

**IMPAKT HOUSING & SUPPORT LTD (REGISTERED COMPANY NUMBER: 02337961)**

**REPORT OF THE MANAGEMENT BOARD  
FOR THE YEAR ENDED 31 MARCH 2024**

**Metric 5 Social Housing Cost:**

| Measurement of VfM Cost Chain-Economy                                  | £'000   |
|--|---------|
| Management costs   | £947    |
| Service Charge costs   | £7      |
| Routine Maintenance costs  | £159    |
| Planned Maintenance Costs  |         |
| Major Repairs Expenditure  | £341    |
| Capitalised Major Repairs Expenditure                                  | -       |
| Other (social housing letting) costs                                   | £1,493  |
| Development services (operating expenditure)                           |         |
| Community/neighbourhood services (operating expenditure)               |         |
| Other social housing activities: charges for support services (op exp) | £1,408  |
| Weaver House (units)   | 29      |
| Cornerstone House (units)  | 25      |
| The Foyer (units)  | 34      |
| Linden House (units)   | 16      |
| St. Georges House (units)  | 6       |
| Midland House (units)  | 78      |
| Supported Lodgings   | 5       |
| Peterborough Houses  | 2       |
| Luton STAGE2 flats   | 5       |
| Luton MYPP Flats   | 10      |
| Total Units  | 210     |
| Headline Social Housing Cost/unit                                      | £20,734 |

**Metric 6 Operating Margin:**

| Measurement of VfM Cost Chain - Efficiency - 2023-24      |                                     |
|---|-------------------------------------|
| A. Operating Margin (social housing lettings only)%       | B. Operating Margin (overall)       |
| Operating surplus /(deficit) from social housing lettings | Operating surplus/deficit (overall) |
| 9%  | 1%                                  |

**Value for money (continued):**

IMPAKT Housing & Support's on-going commitment to value for money and continuous improvement will remain a key priority given the challenges to income revenue that every social housing provider faces and the requirement to keep service users at the heart of the decision making.

Specific on-going activities include:

- Performance management of outcomes and costs.
- Responding to services users need.
- Sustaining high occupancy with good rent levels of collection.
- Responding to reduced commissioner funding levels.
- Investing in the culture and values to maximise IMPAKT Housing & Support's potential, value for money and continuous improvement.

In conjunction with IMPAKT Housing & Support's strategic objectives, we will build our foundation on value for money, continuous improvement together with efficiency developments.

**External Influences:**

We are a charity delivering community services; IMPAKT Housing & Support is influenced by Government policies towards social housing, welfare and voluntary sectors. We are regulated by Homes England which takes precedence for all areas of our operation over the Charity Commission, which monitors its charitable activity. The Trustee Board agreed its strategic objectives with a view to maintaining the financial health, on-going relevance and viability of each area as well as ensuring IMPAKT Housing & Support's community impact.

The charitable company certifies compliance with the Governance and Financial Viability Standard during the course of the year under review, and up to the date of approval of the financial statements. Trusted Charity Mark was re-accredited in 2023 and continues to be an integral part of our internal Quality Management system, thus ensuring funders, stakeholders and the wider community that as an organisation we have sound governance, robust policies and effective monitoring in place, which gives confidence we are a well-run organisation.

**Structure, Governance and Management**

**Governing Document:**

IMPAKT Housing & Support is a charitable company limited by guarantee, incorporated in January 1989 and registered as a charity in January 1989. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its revised Articles of Association of January 2020. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

**Recruitment and Appointment of the Management Board:**

The directors of the company are also charity trustees for the purposes of charity law and under the Company's Articles of Association and are known as members of the Management Board. Under the requirements of the Memorandum and Articles of Association the members are elected to serve a period of three years, after which they must be re-elected at the next Annual General Meeting for a further period of three years.

All members of the Management Board give their time voluntarily and receive no benefits from the charitable company.

**REPORT OF THE MANAGEMENT BOARD**

**FOR THE YEAR ENDED 31 MARCH 2024**

**Trustee Induction and Training:**

Trustees/directors are already familiar with the work of the charitable company. New trustees/directors are required to attend an induction meeting to familiarise themselves with the charitable company and the context within which it operates. This meeting is jointly led by the Chair of the trustees and the Chief Executive Officer and covers:

- Trustee/Director obligations;
- The constitutional and organisational structure;
- Financial review;
- Current operations;
- Future plans and objectives;

In addition, the charitable company has a commitment to ensure that trustees/directors are supported in their roles and responsibilities, and they are advised in current best practice and legislation

**Risk Management:**

The Management Board has conducted a review of the major risks to which the charitable company is exposed. A risk matrix has been established and services are reviewed on an ongoing basis with the risk matrix being regularly updated. The Management Board has identified the following key risks and the appropriate management and mitigation.

| <b>Key Risk</b>  | <b>Key Management and Mitigation</b>  |
|--|---|
| <b>Economic conditions</b><br>Adverse macroeconomic circumstances that may result in significant loss of income, increase in costs or our failure to achieve our objectives. | Sufficient reserves are maintained to contend with possible financial shocks or deterioration in the macro-economic climate. Financial budgets and plans are reviewed against adverse scenarios to assess the potential impact on cash flows. |
| <b>Environmental and Zero Carbon Challenge</b><br>Failure to meet emerging environmental and zero carbon challenges in line with sector standards.                           | There is a range of activity to ensure our new properties and existing stock continue to satisfy both the regulatory standards and the requirements of our residents.   |
| <b>Government policies</b><br>Changes to social housing regulatory standards and welfare policies impact our income, our costs and our resident's ability to pay.            | We are kept informed of the relevant Government policies and requirements along with emerging sector standards. We have effective income management processes and systems to monitor performance.   |
| <b>Health &amp; Safety</b><br>Failure to comply with legislation results in death, serious injury, regulatory investigation and penalties.                                   | Robust health and safety procedures and systems are in place. Appropriate staff are trained on a regular basis. Health & Safety policies and implementation is overseen by a dedicated specialist.  |

**IMPAKT HOUSING & SUPPORT LTD (REGISTERED COMPANY NUMBER: 02337961)**

**REPORT OF THE MANAGEMENT BOARD**

**FOR THE YEAR ENDED 31 MARCH 2024**

| <b>Key Risk</b>   | <b>Key Management and Mitigation</b>  |
|---|---|
| <b>Financial viability</b><br>Ineffective financial planning and management results in a failure or inability to react to adverse financial events and a breach of a loan covenant. | Robust approach to the governance of budget setting and financial planning for projects.<br>Comprehensive financial policies and procedures are in place with appropriate staff trained so that potential issues are highlighted early. |

As and when we take on new service delivery, they will also be added to the risk matrix. The management of the charitable company have active risk assessment and internal controls procedures and have taken all mitigating actions that have been identified to limit exposure to fraud and other risks. These procedures are periodically reviewed to ensure they meet the needs of the charitable company.

**Organisational Structure:**

IMPAKT Housing & Support Management Board meets quarterly and is responsible for the strategic direction and policy of the charitable company. At present the Board has five members from a variety of professional backgrounds relevant to the work of the charitable company. The members of the Management Board are also the trustees and are appointed by unanimous agreement of the Board.

The Secretary also sits on the Board, but has no voting rights.

A scheme of delegation is in place and day to day responsibility for the provision of IMPAKT Housing & Support services rests with the Chief Executive.

The Chief Executive is responsible for ensuring that the organisation delivers the services specified and that key performance indicators are met.

**Contribution of Volunteers:**

During the year the organisation had 14 volunteers that worked in different departments within the organisation who all donated their time and expertise. The trustees acknowledge the valuable contribution made by all its volunteers. Furthermore, the trustees appreciate any monetary donations given by many organisations, trusts and individuals.

**Members of the Management Board:**

Members of the Management Board, who are directors for the purposes of company law and trustees for the purposes of charity law, who served during the year and up to the date of this report are set out on page 1.

**Statement of the Board of Trustees' responsibilities in respect of the Report of the Management Board and the financial statements:**

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

Company law requires directors to prepare financial statements for each financial year. Under that law, the Management Board have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the Management Board must not approve the financial statements unless they are satisfied that they gave a true and fair view of the state of affairs of the charitable company and of the surplus or deficit of the charitable company for that period.

In preparing these financial statements, the Management Board are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and accounting 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 company will continue in business.

The Management Board are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006, the Housing and Regeneration Act 2008 and the Accounting Direction for Private Registered Provider of Social Housing 2022. The Management Board are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Each of the persons who is a director of IMPAKT Housing & Support Ltd at the date of approval of this report confirms that:

1. So far as the director is aware, there is no relevant audit information of which the charitable company's auditors are unaware; and
2. The director has taken all the steps that he/she ought to have taken as a director in order to make themselves aware of any relevant audit information and establish the charitable company's auditors are aware of that information.

**IMPAKT HOUSING & SUPPORT LTD (REGISTERED COMPANY NUMBER: 02337961)**

**REPORT OF THE MANAGEMENT BOARD**

**FOR THE YEAR ENDED 31 MARCH 2024**

**Auditors:**

A proposal to appoint Rawlinson Pryde Ltd as auditors to the charitable company will be put forward at the forthcoming Annual General Meeting.

Approved by the Management Board on 30 September 2024 and signed on its behalf by:

A handwritten signature in black ink that reads "P. L. Hunt". The signature is written in a cursive style with a small dot at the end.

**Paul Hunt**  
**Company Secretary**

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF**  
**IMPAKT HOUSING & SUPPORT LTD**

**Opinion**

We have audited the financial statements of IMPAKT Housing & Support Ltd (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Comprehensive Income, the Statement of Changes in Reserves, the Statement of Financial Position, the Statement of Cash Flows and Notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (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 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006, the Housing and regeneration Act 2008 and the Accounting Direction for Private registered providers of Social Housing 2022.

**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 Auditors' 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 Report of the Independent Auditors 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, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF**  
**IMPAKT HOUSING & SUPPORT LTD**

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements themselves or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**

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

- the information given in the Report of the Management Board, including the Strategic Report, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Management Board, including the Strategic Report, has 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 Report of the Management Board and the Strategic Report.

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

- adequate 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.

**Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, set out on page 21, the trustees (who are also 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**

We have been appointed under the Companies Act 2006, section 144 of the Charities Act 2011 and section 136 of the Housing and Regeneration Act 2008, and report in accordance with those Acts.

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 a Report of the Independent Auditors that includes our opinion.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF**  
**IMPAKT HOUSING & SUPPORT LTD**

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.

**Extent to which the audit was capable of detecting irregularities, including fraud**

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:

As part of designing our audit, we determined materiality and assessed the risks of material misstatement in the financial statements, including how fraud may occur, by enquiring of management of its own consideration of fraud. In particular, we looked at where management made subjective judgements, for example in respect of significant accounting estimates that involved making assumptions and considering future events that are inherently uncertain. We also considered potential financial or other pressures, opportunity and motivations for fraud. As part of this discussion, we identified the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations and how management monitor these processes. Appropriate procedures included the review and testing of manual journals and key estimates and judgements made by management.

We gained an understanding of the legal and regulatory framework applicable to the charitable company and the environment in which it operates, drawing on our broad sector experience, and considered the risk of acts by the charitable company that were contrary to these laws and regulations, including fraud. We focused on laws and regulations that could have a direct impact and give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006, Charities Act 2011, the Housing and Regeneration Act 2008, the Accounting Direction for private registered Providers of Social Housing 2022 and equivalent local laws and regulations, including tax compliance regulations. Significant laws and regulations that have an indirect impact on the financial statements, include, but are not limited to, the Health and Safety at Work Act 1974 and the Regulator of Social Housing regulatory standards (both Consumer and Economic standards).

We made enquiries of management with regards to compliance with the above laws and regulations and corroborated any necessary evidence to relevant information, for example, minutes of the Management Board meetings, legal reports provided to the Management Board and correspondence between the charitable company and its solicitors.

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

We completed audit test sample reviews with a focus on the income, expenditure and bank balances throughout the period to ensure that activities were supported, and were in line with the charitable company's rules, policies and procedures. Any unusual findings were raised with the Management Board for further investigation.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF**  
**IMPAKT HOUSING & SUPPORT LTD**

Our tests included agreeing the financial statements disclosures to underlying supporting documentation and enquiries with management.

We did not identify any key audit matters relating to irregularities, including fraud. As in all of our audits, we also addressed the risk of management override of internal controls and completeness of revenue as these are areas where the financial statements can be most susceptible to material misstatements due to fraud. Audit procedures performed included, but were not limited to, testing journal and other adjustments, evaluating the business rationale in relation to any significant, unusual transactions and any transactions entered into outside the normal course of business and performing tests of detail on revenue recognised in the financial year and subsequent to the financial year end. Our audit engagement team also performed an evaluation as to whether there was evidence of bias by the Management Board that represented a risk of material misstatement due to fraud.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**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 and section 137 of the Housing and Regeneration Act 2008. 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.



David Rawlinson FCA FCCA (Senior Statutory Auditor)  
Rawlinson Pryde Limited  
Chartered Accountants and Statutory Auditors  
Argent House  
5 Goldington Road  
Bedford  
Bedfordshire  
MK40 3JY

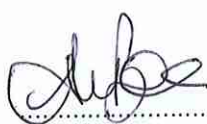
Date: 30 September 2024

**IMPAKT HOUSING & SUPPORT LTD**  
**STATEMENT OF COMPREHENSIVE INCOME**  
**(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

|  | Notes | 31.3.24<br>£   | 31.3.23<br>£   |
|--|-------|----------------|----------------|
| Turnover                                       | 16    | 5,708,666      | 4,871,279      |
| Operating costs                                | 8     | (5,357,547)    | (4,620,232)    |
| Other operating income                         | 2     | -              | -              |
| <b>Operating Surplus</b>                       |       | <b>351,119</b> | <b>251,047</b> |
| Donations                                      | 3     | 439            | 3,703          |
| Interest receivable                            | 5     | 20,969         | 10,931         |
| Loss on disposal of fixed assets               | 10    | (200,785)      | -              |
| Interest payable                               | 8     | (107,823)      | (117,230)      |
| <b>Surplus for the year</b>                    |       | <b>63,919</b>  | <b>148,451</b> |
| <b>Total comprehensive income for the year</b> | 27    | <b>63,919</b>  | <b>148,451</b> |

The financial statements were approved and authorised for issue by the Board on 30 September 2024 and were signed on its behalf by: -

  
 .....  
 D Maggs - Trustee

  
 .....  
 S Bean - Trustee

The notes form part of these financial statements

**IMPAKT HOUSING & SUPPORT LTD**  
**STATEMENT OF CHANGES IN RESERVES**  
**AT 31 MARCH 2024**

|   | Income &<br>Expenditure Reserve<br>£ | Restricted<br>Reserve<br>£ | <b>TOTAL</b><br>£              |
|---|--------------------------------------|----------------------------|--------------------------------|
| <b>At 1 April 2022</b>                                      | 1,391,041                            | 52,166                     | <b>1,443,207</b>               |
| Surplus/Deficit from Statement of<br>Comprehensive Income   | <u>78,818</u>                        | <u>69,633</u>              | <u><b>148,451</b></u>          |
| <b>Total Comprehensive Income</b>                           | 1,469,859                            | 121,799                    | <b>1,591,658</b>               |
| Transfers   | <u>-</u>                             | <u>-</u>                   | <u>-</u>                       |
| <b>At 31 March 2023</b>                                     | 1,469,859                            | 121,799                    | <b>1,591,658</b>               |
| Surplus/(Deficit) from Statement of<br>Comprehensive Income | <u>92,152</u>                        | <u>(28,233)</u>            | <u><b>63,919</b></u>           |
| <b>Total Comprehensive Income</b>                           | 1,562,011                            | 93,566                     | <b>1,655,577</b>               |
| Transfers   | <u>-</u>                             | <u>-</u>                   | <u>-</u>                       |
| <b>At 31 March 2024</b>                                     | <u><u>1,562,011</u></u>              | <u><u>93,566</u></u>       | <u><u><b>1,655,577</b></u></u> |

The notes form part of these financial statements

**IMPAKT HOUSING & SUPPORT LTD (REGISTERED COMPANY NUMBER: 02337961)**

**STATEMENT OF FINANCIAL POSITION**

**31 MARCH 2024**

|   | Notes | 31.3.24<br>£       | 31.3.23<br>£       |
|---|-------|--------------------|--------------------|
| <b>FIXED ASSETS</b>                                   |       |                    |                    |
| Tangible assets                                       | 18    | 4,786,917          | 4,371,136          |
| <b>CURRENT ASSETS</b>                                 |       |                    |                    |
| Stocks  | 19    | 33,042             | 28,249             |
| Debtors: amounts falling due within one year          | 20    | 489,857            | 369,008            |
| Debtors: amounts falling due after more than one year | 20    | 4,275              | 3,600              |
| Cash at bank and in hand                              |       | <u>1,055,153</u>   | <u>1,195,193</u>   |
|   |       | <b>1,582,327</b>   | <b>1,596,050</b>   |
| <b>CREDITORS</b>                                      |       |                    |                    |
| Amounts falling due within one year                   | 21    | <u>(721,237)</u>   | <u>(735,095)</u>   |
|   |       | <b>861,090</b>     | <b>860,955</b>     |
| <b>NET CURRENT ASSETS</b>                             |       |                    |                    |
|   |       | <b>5,648,007</b>   | <b>5,232,091</b>   |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>          |       |                    |                    |
| <b>CREDITORS</b>                                      |       |                    |                    |
| Amounts falling due after more than one year          | 22    | <u>(3,992,430)</u> | <u>(3,640,433)</u> |
|   |       | <b>1,655,577</b>   | <b>1,591,658</b>   |
| <b>NET ASSETS</b>                                     |       |                    |                    |
| <b>FUNDS</b>  |       |                    |                    |
| Unrestricted funds                                    | 27    | 1,562,011          | 1,469,859          |
| Restricted funds                                      |       | <u>93,566</u>      | <u>121,799</u>     |
|   |       | <b>1,655,577</b>   | <b>1,591,658</b>   |

The financial statements were approved by the Board of Trustees and authorised for issue on 30 September 2024 and were signed on its behalf by:

  
.....  
D Maggs – Trustee

  
.....  
S Bean - Trustee

The notes form part of these financial statements

**IMPAKT HOUSING & SUPPORT LTD**

**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 MARCH 2024**

|   |       | 31.3.24                 | 31.3.23                 |
|---|-------|-------------------------|-------------------------|
|   | Notes | £                       | £                       |
| <b>Cash flows from operating activities</b>                               |       |                         |                         |
| Cash generated from operations  | 1     | 520,391                 | 1,040,915               |
| Interest paid   |       | (195,652)               | (112,041)               |
| Finance costs paid  |       | <u>(4,218)</u>          | <u>5,189</u>            |
| Net cash provided by operating activities                                 |       | <u>320,521</u>          | <u>934,063</u>          |
| <b>Cash flows from investing activities</b>                               |       |                         |                         |
| Purchase of tangible fixed assets   |       | (823,284)               | (484,043)               |
| Sale of tangible fixed assets   |       | -                       | -                       |
| Interest received   |       | <u>20,969</u>           | <u>10,937</u>           |
| Net cash provided by (used in) investing activities                       |       | <u>(802,315)</u>        | <u>(473,106)</u>        |
| <b>Cash flows from financing activities</b>                               |       |                         |                         |
| Bank loan repayments in year  |       | (49,095)                | (97,202)                |
| New bank loans  |       | 400,000                 | 65,000                  |
| Loans redeemed  |       | -                       | (415,000)               |
| Capital repayments on finance leases                                      |       | <u>(9,151)</u>          | <u>(3,040)</u>          |
| Net cash (used in)/provided by financing activities                       |       | <u>341,754</u>          | <u>(450,242)</u>        |
| <b>Change in cash and cash equivalents in the reporting period</b>        |       | <b>(140,040)</b>        | <b>10,715</b>           |
| <b>Cash and cash equivalents at the beginning of the reporting period</b> |       | <b><u>1,195,193</u></b> | <b><u>1,184,478</u></b> |
| <b>Cash and cash equivalents at the end of the reporting period</b>       |       | <b><u>1,055,153</u></b> | <b><u>1,195,193</u></b> |

The notes form part of these financial statements

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

|   | 31.3.24               | 31.3.23                 |
|---|-----------------------|-------------------------|
|   | £                     | £                       |
| <b>Net income for the reporting period (as per the Statement of Financial Activities)</b> | <b>63,919</b>         | <b>148,451</b>          |
| <b>Adjustments for:</b>   |                       |                         |
| Depreciation charges  | 206,718               | 177,786                 |
| Loss on disposal of fixed assets  | 200,785               | -                       |
| Interest received   | (20,969)              | (10,937)                |
| Interest paid   | 195,652               | 112,041                 |
| Finance costs   | 4,218                 | (5,189)                 |
| Government grants utilised in the year  | (45,473)              | (40,171)                |
| Increase in stocks  | (4,793)               | (8,881)                 |
| (Increase)/decrease in debtors  | (121,524)             | (16,781)                |
| Increase in creditors   | <u>41,858</u>         | <u>684,596</u>          |
| <b>Net cash provided by/ (used in) operations</b>   | <b><u>520,391</u></b> | <b><u>1,040,915</u></b> |

**2. ANALYSIS OF CHANGES IN NET DEBT**

|                                   | At 1.4.23          | Cash flows       | Non-cash | At 31.3.24         |
|-----------------------------------|--------------------|------------------|----------|--------------------|
|                                   | £                  | £                | £        | £                  |
| <b>Cash and cash equivalents</b>  |                    |                  |          |                    |
| Cash at bank and in hand          | 1,195,193          | (140,040)        | -        | 1,055,153          |
| Cash equivalents                  | -                  | -                | -        | -                  |
|                                   | <u>1,195,193</u>   | <u>(140,040)</u> | -        | <u>1,055,153</u>   |
| <b>Borrowings</b>                 |                    |                  |          |                    |
| Finance leases                    | (17,100)           | 7,949            | -        | (9,151)            |
| Debts falling due within one year | (96,928)           | (16,100)         | -        | (112,928)          |
| Debts falling due after one year  | <u>(2,045,998)</u> | <u>(334,908)</u> | -        | <u>(2,380,903)</u> |
|                                   | <u>(2,160,026)</u> | <u>(342,959)</u> | -        | <u>(2,502,982)</u> |
| <b>Total</b>                      | <u>(964,833)</u>   | <u>(482,999)</u> | -        | <u>(1,447,829)</u> |

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**1. ACCOUNTING POLICIES**

**General information and basis of preparing the financial statements**

IMPAKT Housing & Support Ltd is a company limited by guarantee incorporated in England and Wales, a registered charity and a Registered Provider of Social Housing in UK. The company's registered number and registered office address can be found in the Report of the Management Board.

The nature of IMPAKT Housing & Support Ltd 's operations and principal activities can also be found in the Report of the Management Board.

IMPAKT Housing & Support Ltd, constitutes a public benefit entity as defined by FRS 102.

The financial statements have been prepared in accordance with applicable accounting standards including Financial Reporting Standard 102 The Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Statement of Recommended Practice for Social Housing Providers 2018, and with Accounting Direction for private providers of social housing in England 2022. The financial statements are also prepared under the requirements of the Housing and Regeneration Act 2008 and the Companies Act 2006 and also in accordance with the Charities SORP (FRS 102) 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 2019) where it is not superseded by the Housing SORP 2018.

The financial statements have been prepared on a going concern basis under the historical cost convention.

The financial statements have been prepared in pound sterling (£) which is the functional currency of the charity and rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**Going concern**

The Board has reviewed the charity's activities and financial position, together with factors likely to affect the future development. The budgets and cash flow forecasts for future activities were reviewed and along with the charitable company's existing free reserves it is reasonable to expect the charitable company to have adequate resources to continue in operation for the foreseeable future. Accordingly, the trustees consider it appropriate for the financial statements to be prepared on the going concern basis of accounting.

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**1. ACCOUNTING POLICIES - continued**

**Income**

Income is recognised on a receivable basis.

Income includes housing rental (including lodgings) and support services, income training contracts, together with grants, hire charges, fund raising activities and income from sale of upcycled items.

Rental and service charge income receivable in the year is net of losses from voids.

Income from support and training contracts is recognised by reference to the date at which the service was fully executed.

Grants are recognised when the charity becomes entitled to the funds and it is probable that the income will be received and the amount can be measured reliably. Where there is uncertainty as to whether all the terms and conditions can be met is deferred as a liability until it is probable that terms and conditions can be met.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs:

Central costs have been allocated to activities and/or projects on a usage basis determined by the trustees.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Estimation uncertainty**

The management board is of the opinion that there are no areas of material estimation uncertainty in preparing the accounts which would be likely to give rise to a material adjustment to the carrying value of the assets and liabilities within the next financial year.

**Judgements**

No judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies.

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**1. ACCOUNTING POLICIES - continued**

**Tangible fixed assets**

Tangible fixed assets (including social housing properties) are stated at cost less accumulated depreciation. Cost includes costs directly attributable to making the asset capable of operating as intended such as the cost of acquiring land and buildings, development costs, interest charges on loans during the development period and expenditure on improvements. Expenditure on improvements will only be capitalised when it results in incremental future benefits such as increasing rental income, reducing maintenance costs or resulting in significant extension of the useful economic life of the property.

Housing properties:

Housing properties are available for rent and are stated at cost. The cost of these properties including identified components of the properties includes the following:

- directly attributable development costs and
- expenditure incurred in replacing identified components of the properties.

No depreciation is provided on freehold land.

Other tangible fixed assets:

Depreciation is calculated to write off other tangible fixed assets over their estimated useful lives as follows:

|  |   |
|--|---|
| Freehold property                        | 2% per annum on cost                                  |
| Improvements to freehold property        | 20% per annum on cost                                 |
| Improvements to short leasehold property | 20% per annum on cost                                 |
| Fixtures and Fittings                    | 10-33% per annum on cost                              |
| Motor Vehicles                           | 20% per annum on cost or over the period of the lease |

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow-moving items.

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**1. ACCOUNTING POLICIES - continued**

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Major Repairs and Development Fund:

The charity appropriates funds to a major repairs reserve to cover future major repairs expenditure on housing properties in so far as the major repairs' expenditure is not eligible for grants from Homes England or local authorities.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Designated funds are set up when specific projects are identified and the board wishes to set aside monies for their completion or where the board wishes to identify expenditure against monies raised through certain fund-raising events.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the Statement of Financial Position. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter.

The interest element of these obligations is charged to the Statement of Financial Activities over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the period of the lease.

Assets acquired under finance leases are capitalised and depreciated over the shorter of the lease term and the expected useful life of the asset. Minimum lease payments are apportioned between the finance charge and the reduction of the outstanding lease liability using the effective interest method. The related obligations, net of the future finance charges, are included in creditors.

Rentals payable and receivable under operating leases are charged to the Statement of Financial Activities over the period of the lease.

## IMPAKT HOUSING & SUPPORT LTD

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

#### 1. ACCOUNTING POLICIES - continued

##### **Pension costs and other post-retirement benefits**

A defined contribution scheme is in place for some employees of the charitable company which is provided by Scottish Life. The majority of employees, and most new employees, are offered membership of a Royal Guardian Exchange managed workplace pension scheme. Contributions are charged to the income and expenditure account in line with salary payment recognition.

##### **Gifts and non-exchange transactions**

Acquisitions that are in substance a gift of one business to another where the substance of the transaction is gifting the control of one entity to another are accounted for as non-exchange transactions in accordance with the SORP. The fair value of the gifted recognised assets and liabilities are recognised as a gain or loss in the statement of financial activities in the year of the transaction.

##### **Donated land**

Donated land which is unconnected with any intended development is measured at current value and recognised in turnover with other donations, where the donation is from a non-public body and as a government grant where it is from a public body.

Where land is donated or transferred at a price less than its open market value, or where it has been donated as part of a development scheme, it is included at its current value on the date it is received. The difference between the current value and the transfer price of land transferred from central or local government or other public authorities is treated as a government grant. Where land is donated or transferred by a non-public body the difference is recognised in turnover.

##### **Donated goods and volunteer services**

IMPAKT Housing & Support Ltd receives donated goods for the following purposes:

- 1) Sale in our charity shop for the purpose of raising charitable funds;
- 2) Use in the production of upcycled goods for sale in our shop, for the purpose of raising charitable funds;
- 3) Food supplies which are distributed to beneficiaries at no cost.

Donated goods are not valued on receipt, or held as "stock" in the financial statements.

Costs incurred in bringing the donated goods to sale are charged to operating costs in the Statement of Comprehensive Income, as incurred.

The value of services provided by volunteers is not incorporated into these financial statements.

## IMPAKT HOUSING & SUPPORT LTD

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

#### 1. ACCOUNTING POLICIES - continued

##### **Works to existing housing properties**

Expenditure on existing housing properties is capitalised when it is either capable of generating increased future rents, extends their useful economic lives or significantly reduces future maintenance costs. All other expenditure in respect of general repairs to the housing stock is charged to the income and expenditure accounts as it is incurred.

##### **Government grants**

Grants are recognised at the fair value of the asset received or receivable. Government grants are accounted for using the accruals model. The difference between the fair value of the grant and the consideration is recognised as a liability and amortised over the useful economic life of the grant. The amortisation is recognised within income.

Government grants received as a contribution to revenue expenditure are recognised in the statement of comprehensive income on a systematic basis over the period in which the landlord recognises the related costs of which the grant is intended to compensate. The related expenditure is included under operating costs. Grants are recognised in the same period as the related expenditure provided the conditions for receipt have been satisfied and there is reasonable assurance that the grant will be received.

##### **Impairment**

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in the Statement of Financial Activities unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

##### **Financial Instruments**

Financial instruments are classified and accounted for according to the substance of the contractual arrangement, as either financial assets or equity. An equity instrument is any contract which evidences residual interest in the assets of the company after deduction of any liabilities.

Basic financial instruments are initially recognised at the transaction price unless the arrangement constitutes a financing transaction. Transaction price should also include transaction costs: transaction costs are those costs that are directly attributable to the acquisition of the debt instrument.

If an arrangement constitutes a financing transaction it is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. The present value of a financial asset or financial liability that is repayable on demand is equal to the undiscounted cash amount expected to be paid or received.

On subsequent measurement basic financial instruments are recognised at amortised cost. Amortised cost is calculated at the undiscounted amount expected to be paid or received for basic financial instruments payable or receivable within one year.

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**2. STATEMENT OF FINANCIAL ACTIVITIES**

|                                    |       | Unrestricted<br>funds | Restricted<br>funds | 31.3.24<br>Total<br>funds | 31.3.23<br>Total<br>funds |
|------------------------------------|-------|-----------------------|---------------------|---------------------------|---------------------------|
|                                    | Notes | £                     | £                   | £                         | £                         |
| <b>INCOME AND ENDOWMENTS FROM</b>  |       |                       |                     |                           |                           |
| Donations and legacies             | 3     | 439                   | -                   | 439                       | 3,703                     |
| <b>Charitable activities</b>       |       |                       |                     |                           |                           |
| Housing and supported costs        | 6     | 5,113,104             | 162,643             | 5,275,747                 | 4,426,457                 |
| Trading                            |       | 135,686               | 26,937              | 162,623                   | 102,968                   |
| Non-housing                        |       | -                     | 268,801             | 268,801                   | 335,249                   |
| Other trading activities           | 4     | 1,495                 | -                   | 1,495                     | 6,605                     |
| Investment income                  | 5     | 20,969                | -                   | 20,969                    | 10,931                    |
| <b>Total</b>                       |       | <b>5,271,693</b>      | <b>458,381</b>      | <b>5,730,074</b>          | <b>4,885,913</b>          |
| <b>EXPENDITURE ON</b>              |       |                       |                     |                           |                           |
| Raising funds                      | 7     | -                     | -                   | -                         | 1,336                     |
| <b>Charitable activities</b>       |       |                       |                     |                           |                           |
| Housing and supported costs        | 8     | 4,815,142             | 334,918             | 5,150,060                 | 4,286,369                 |
| Trading                            |       | 357,456               | 40,166              | 397,622                   | 315,403                   |
| Non-housing                        |       | 6,943                 | 111,530             | 118,473                   | 134,354                   |
| <b>Total</b>                       |       | <b>5,179,541</b>      | <b>486,614</b>      | <b>5,666,155</b>          | <b>4,737,462</b>          |
| <b>NET INCOME</b>                  |       | <b>92,152</b>         | <b>(28,233)</b>     | <b>63,919</b>             | <b>148,451</b>            |
| Internal transfer of funds         | 27    | -                     | -                   | -                         | -                         |
| Net movement in funds              |       | <u>92,152</u>         | <u>(28,233)</u>     | <u>63,919</u>             | <u>148,451</u>            |
| <b>RECONCILIATION OF FUNDS</b>     |       |                       |                     |                           |                           |
| <b>Total funds brought forward</b> |       | <u>1,469,859</u>      | <u>121,799</u>      | <u>1,591,658</u>          | <u>1,443,207</u>          |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |       | <u>1,562,011</u>      | <u>93,566</u>       | <u>1,655,577</u>          | <u>1,591,658</u>          |

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**2. STATEMENT OF FINANCIAL ACTIVITIES – continued**

**Comparatives for the Statement of Financial Activities**

|                                    | <b>Unrestricted<br/>funds<br/>£</b> | <b>Restricted<br/>funds<br/>£</b> | <b>Total<br/>funds<br/>£</b> |
|------------------------------------|-------------------------------------|-----------------------------------|------------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |                                     |                                   |                              |
| Donations and legacies             | 3,703                               | -                                 | 3,703                        |
| <b>Charitable activities</b>       |                                     |                                   |                              |
| Housing and supported costs        | 4,272,615                           | 153,842                           | 4,426,457                    |
| Trading                            | 71,847                              | 31,121                            | 102,968                      |
| Non-housing                        | 188,430                             | 146,819                           | 355,249                      |
| Other trading activities           | 6,605                               | -                                 | 6,605                        |
| Investment income                  | 10,931                              | -                                 | 10,931                       |
| <b>Total</b>                       | <b>4,554,131</b>                    | <b>331,782</b>                    | <b>4,885,913</b>             |
| <b>EXPENDITURE ON</b>              |                                     |                                   |                              |
| Raising funds                      | 1,336                               | -                                 | 1,336                        |
| <b>Charitable activities</b>       |                                     |                                   |                              |
| Housing and supported costs        | 4,102,629                           | 183,740                           | 4,286,369                    |
| Trading                            | 290,865                             | 24,538                            | 315,403                      |
| Non-housing                        | 80,483                              | 53,871                            | 134,354                      |
| <b>Total</b>                       | <b>4,475,313</b>                    | <b>262,149</b>                    | <b>4,737,462</b>             |
| <b>NET INCOME</b>                  | <b>78,818</b>                       | <b>69,633</b>                     | <b>148,451</b>               |
| Internal Transfer between funds    | -                                   | -                                 | -                            |
| <b>Net movement in funds</b>       | <b>78,818</b>                       | <b>69,633</b>                     | <b>148,451</b>               |
| <b>RECONCILIATION OF FUNDS</b>     |                                     |                                   |                              |
| <b>Total funds brought forward</b> | <b>1,391,041</b>                    | <b>52,166</b>                     | <b>1,443,207</b>             |
| <b>TOTAL FUNDS CARRIED FORWARD</b> | <b><u>1,469,859</u></b>             | <b><u>121,799</u></b>             | <b><u>1,591,658</u></b>      |

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2024**

|  |                             |                  |                  |
|--|-----------------------------|------------------|------------------|
| <b>3. DONATIONS AND LEGACIES</b>                   |                             | <b>31.3.24</b>   | <b>31.3.23</b>   |
|  |                             | £                | £                |
| Donations  |                             | <u>439</u>       | <u>3,703</u>     |
| <b>4. OTHER TRADING ACTIVITIES</b>                 |                             | <b>31.3.24</b>   | <b>31.3.23</b>   |
|  |                             | £                | £                |
| Fundraising events                                 |                             | -                | 392              |
| Electricity and laundry income                     |                             | 445              | 243              |
| Key token income                                   |                             | 90               | -                |
| Government Apprentice scheme income                |                             | -                | 4,177            |
| Other income and trading activities                |                             | <u>960</u>       | <u>1,793</u>     |
|  |                             | <u>1,495</u>     | <u>6,605</u>     |
| <b>5. INVESTMENT INCOME</b>                        |                             | <b>31.3.24</b>   | <b>31.3.23</b>   |
|  |                             | £                | £                |
| Deposit account interest                           |                             | <u>20,969</u>    | <u>10,931</u>    |
| <b>6. INCOME FROM CHARITABLE ACTIVITIES</b>        |                             | <b>31.3.24</b>   | <b>31.3.23</b>   |
|  |                             | £                | £                |
| Room charges                                       | Housing and supported costs | 4,187,251        | 3,687,858        |
| Rent - Supported lodgings                          | Housing and supported costs | 52,985           | 56,091           |
| General counselling and support:                   |                             |                  |                  |
| - Supporting People                                | Housing and supported costs | 178,780          | 178,291          |
| - Lodgings   | Housing and supported costs | 29,953           | 29,872           |
| Grants   | Housing and supported costs | 162,643          | -                |
| Social Housing Grant                               | Housing and supported costs | 45,473           | 40,071           |
| Local Authority support contracts - other          | Housing and supported costs | 618,662          | 434,174          |
| Grants   | Trading activities          | 26,937           | -                |
| Sale of donated goods                              | Trading activities          | 68,840           | 56,326           |
| Interiors/Pre-loved sales & services (non-donated) | Trading activities          | 66,846           | 46,642           |
| Grants   | Non-housing                 | 268,801          | 335,249          |
| Other trading income (Note 4)                      | Other trading activities    | 1,495            | 6,605            |
| Investment income (Note 5)                         |                             | 20,969           | 10,931           |
|  |                             | <u>5,729,635</u> | <u>4,882,210</u> |

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**6. INCOME FROM CHARITABLE ACTIVITIES – continued**

Included in the figures for “Grants”, above, are amounts received under both national and local government initiatives, as follows:

|                     |                       |                |
|---------------------|-----------------------|----------------|
|                     | <b>31.3.24</b>        | 31.3.23        |
|                     | £                     | £              |
| National government | <b>123,404</b>        | 121,835        |
| Local government    | <b>198,582</b>        | 85,210         |
|                     | <u><b>321,986</b></u> | <u>207,045</u> |

**7. RAISING FUNDS**

**Raising donations and legacies**

|                         |                |              |
|-------------------------|----------------|--------------|
|                         | <b>31.3.24</b> | 31.3.23      |
|                         | £              | £            |
| Fundraising event costs | <u>-</u>       | <u>1,336</u> |

**8. CHARITABLE ACTIVITIES COSTS**

|                             | <b>Direct costs</b>     | <b>Support costs</b> | <b>Totals</b>           |
|-----------------------------|-------------------------|----------------------|-------------------------|
|                             | £                       | (See note 9)<br>£    | £                       |
| Housing and supported costs | 4,791,343               | 23,799               | 4,815,142               |
| Trading activities          | 355,264                 | 2,192                | 337,456                 |
| Non-housing                 | <u>5,434</u>            | <u>1,509</u>         | <u>6,943</u>            |
|                             | <u><b>4,714,152</b></u> | <u><b>27,500</b></u> | <u><b>5,179,541</b></u> |

Included in the above are charges for Interest payable, as follows:

|                                |                       |                       |
|--------------------------------|-----------------------|-----------------------|
|                                | <b>31.3.24</b>        | 31.3.23               |
|                                | £                     | £                     |
| Mortgage interest              | <b>195,652</b>        | 112,041               |
| Finance charges (NPV) vehicles | <b>(4,218)</b>        | 5,189                 |
| Other interest                 | <u>-</u>              | <u>-</u>              |
|                                | <u><b>191,434</b></u> | <u><b>117,230</b></u> |

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**9. SUPPORT COSTS**

**Governance costs**

|                             | <b>31.3.24</b>       | 31.3.23              |
|-----------------------------|----------------------|----------------------|
|                             | £                    | £                    |
| Housing and supported costs | <b>23,799</b>        | 19,017               |
| Trading activities          | <b>1,509</b>         | 1,206                |
| Non-housing                 | <b>2,192</b>         | 1,751                |
|                             | <b><u>27,500</u></b> | <b><u>21,974</u></b> |

**10. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

|   | <b>31.3.24</b>       | 31.3.23              |
|---|----------------------|----------------------|
|   | £                    | £                    |
| Auditors' remuneration  | <b>15,620</b>        | 12,674               |
| Auditors' remuneration for non-audit work                           | <b>11,880</b>        | 9,300                |
| Depreciation - owned assets   | <b>199,828</b>       | 166,451              |
| Depreciation - assets on hire purchase contracts and finance leases | <b>6,890</b>         | 11,335               |
| Other operating leases  | <b>981,353</b>       | 928,796              |
| Loss on disposal of fixed assets – see note 30                      | <b>200,785</b>       | -                    |
| Bad debts   | <b><u>16,066</u></b> | <b><u>27,088</u></b> |

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**11. BOARD AND KEY MANAGEMENT PERSONNEL REMUNERATION AND BENEFITS**

The aggregate remuneration for the key management personnel, which includes the Executive team, charged in the year is:

|  | <b>31.3.24</b>        | <b>31.3.23</b>        |
|--|-----------------------|-----------------------|
|  | <b>£</b>              | <b>£</b>              |
| Key management personnel remuneration                                    | <b>251,035</b>        | 258,179               |
| Key management personnel pension contributions to money purchase schemes | <b>5,292</b>          | 5,714                 |
|  | <hr/>                 | <hr/>                 |
|  | <b><u>256,327</u></b> | <b><u>263,893</u></b> |

The Chief Executive was a member of the national YMCA's pension scheme until August 2016. He was an ordinary member of the pension scheme and no enhanced or special terms apply. The charitable company does not make any further contributions to an individual pension arrangement for the Chief Executive. During the year, the aggregate compensation for loss of office of key management personnel was £nil (2023 £nil).

**Board members and Executive Directors**

The Directors of the company, for the purposes of this note, are those appointed under Company Law. This includes the Chief Executive and certain members of the Executive team. Some directors, appointed under Company Law, are also Trustees of the Charity. Trustees' roles are not remunerated.

**Directors' remuneration:**

|  | <b>31.3.24</b>        | <b>31.3.23</b>        |
|--|-----------------------|-----------------------|
|  | <b>£</b>              | <b>£</b>              |
| Aggregate emoluments paid to Directors                     | <b>180,855</b>        | 139,547               |
| Social security costs                                      | <b>22,451</b>         | 10,168                |
| Other pension costs  | <b>1,985</b>          | 837                   |
|  | <hr/>                 | <hr/>                 |
|  | <b><u>205,291</u></b> | <b><u>150,552</u></b> |
| <br>   |                       |                       |
| Total number of paid directors                             | <b>2</b>              | 2                     |
| <br>   |                       |                       |
| Total number of directors in money purchase pension scheme | <b><u>1</u></b>       | <b><u>1</u></b>       |

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**11. BOARD AND KEY MANAGEMENT PERSONNEL REMUNERATION AND BENEFITS - continued**

**Trustees' remuneration and expenses**

Some Directors, appointed under Company law, are also Trustees of the charity. Trustee roles are not remunerated, therefore consideration paid to the Trustees for performing their roles during the year was £nil (2023: £nil).

|                    | <b>31.3.24</b> | <b>31.3.23</b> |
|--------------------|----------------|----------------|
|                    | <b>£</b>       | <b>£</b>       |
| Trustees' expenses | <u>-</u>       | <u>-</u>       |

The Chief Executive and the Director of Finance and Resources received expenses in the normal course of their employment.

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**12. STAFF COSTS**

|                       | <b>31.3.24</b>          | <b>31.3.23</b>          |
|-----------------------|-------------------------|-------------------------|
|                       | <b>£</b>                | <b>£</b>                |
| Wages and salaries    | <b>1,832,899</b>        | 1,830,957               |
| Social security costs | <b>178,775</b>          | 173,600                 |
| Other pension costs   | <b>34,182</b>           | 32,893                  |
|                       | <b><u>2,045,856</u></b> | <b><u>2,037,450</u></b> |

The average monthly number of employees during the year was as follows:

|                        | <b>31.3.24</b>   | <b>31.3.23</b>   |
|------------------------|------------------|------------------|
| Management             | <b>3</b>         | 4                |
| Administration         | <b>11</b>        | 11               |
| Housing and support    | <b>24</b>        | 23               |
| Domestic Abuse support | <b>18</b>        | 14               |
| Trading                | <b>7</b>         | 6                |
| Training               | <b>2</b>         | 2                |
| Maintenance            | <b>10</b>        | 9                |
| Fundraising            | <b>-</b>         | 1                |
| Re-cycling             | <b>2</b>         | 4                |
|                        | <b><u>77</u></b> | <b><u>74</u></b> |

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

|                     | <b>31.3.24</b>  | <b>31.3.23</b>  |
|---------------------|-----------------|-----------------|
| £110,001 - £120,000 | <b>1</b>        | -               |
| £100,001 - £110,000 | <b>-</b>        | -               |
| £90,001 - £100,00   | <b>-</b>        | 1               |
| £80,001 - £90,000   | <b>-</b>        | -               |
| £70,001 - £80,000   | <b>1</b>        | -               |
| £60,001 - £70,000   | <b>1</b>        | 1               |
|                     | <b><u>1</u></b> | <b><u>1</u></b> |

The full-time equivalent of employees at 31 March 2024 was 74 (2023: 64). The calculation of full-time equivalent is based on a person working five days a week for a full 12 months.

£49,247 (2023: £47,709) of gross salaries and £nil (2023: £nil) of employees National Insurance has been capitalised, as these costs relate to the internal maintenance department whilst making improvements to properties. The above staff costs are shown Gross of these amounts.

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2024**

**13. INCOME FROM LETTINGS**

|   | 31.3.24                 | 31.3.23                 |
|---|-------------------------|-------------------------|
|   | £                       | £                       |
| Hostel rents receivable excluding service charges | 4,158,005               | 3,611,086               |
| Service charges                                   | <u>121,958</u>          | <u>113,172</u>          |
| Total hostel rents receivable                     | 4,279,963               | 3,724,258               |
| Hostel rent losses - voids                        | <u>(39,727)</u>         | <u>(36,400)</u>         |
| Total hostel rents receivable                     | 4,240,236               | 3,687,858               |
| Supported lodgings - rents receivable             | <u>52,986</u>           | <u>56,091</u>           |
| Total rents receivable                            | <u><u>4,293,222</u></u> | <u><u>3,743,949</u></u> |

During the year the charitable company had 210 rooms available (2023: 210 rooms available). It also had 5 supported lodging bed spaces (2023: 8). The total number of Housing properties from which the income is derived is 21 (2023: 21).

**14. SURPLUS/(DEFICIT) ON HOUSING**

|   | 31.3.24               | 31.3.23               |
|---|-----------------------|-----------------------|
|   | £                     | £                     |
| <b>INCOME</b>                                   |                       |                       |
| Total rents receivable                          | 4,240,236             | 3,743,949             |
| Support contracts – Housing                     | 178,780               | 178,291               |
| Support contracts – Domestic abuse and Refuges  | 618,662               | 434,174               |
| Support contracts – Lodgings                    | <u>29,953</u>         | <u>29,872</u>         |
| Total support contracts                         | 827,395               | 642,337               |
| Grants  | 162,643               | 153,841               |
| Social housing grant                            | <u>45,473</u>         | <u>40,171</u>         |
| Total charitable income attributable to housing | 5,275,747             | 4,580,298             |
| Other income including donations                | <u>1,495</u>          | <u>6,605</u>          |
| Total income attributable to housing            | 5,277,242             | 4,586,903             |
| Costs including allocated overheads (Note 8)    | <u>4,815,142</u>      | <u>4,286,369</u>      |
| Surplus on housing                              | <u><u>462,100</u></u> | <u><u>300,534</u></u> |

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**15. EXPENDITURE ON PROPERTIES**

Direct repairs expenditure to social housing properties of £176,899 (2023: £157,866) was incurred in the year and charged to the Statement of Comprehensive Income. This excludes allocated overheads including the wages and salaries of the maintenance department.

Total labour cost of the maintenance department relating to housing properties amounted to £205,426 (2023: £195,130).

**16. TURNOVER**

|                                  | 31.3.24                 | 31.3.23                 |
|----------------------------------|-------------------------|-------------------------|
|                                  | £                       | £                       |
| Housing and supported activities | 5,275,747               | 4,426,457               |
| Trading activities               | 162,623                 | 102,968                 |
| Non-housing activities           | 268,801                 | 335,249                 |
| Other trading activities         | <u>1,495</u>            | <u>6,605</u>            |
| Total reported turnover          | <u><u>5,708,666</u></u> | <u><u>4,871,279</u></u> |

**17. SOCIAL HOUSING GRANT**

|  | 31.3.24                 | 31.3.23                 |
|--|-------------------------|-------------------------|
|  | £                       | £                       |
| Social housing grant amortised during the year       | 45,743                  | 40,171                  |
| Total amount amortised at the beginning of the year  | <u>579,428</u>          | <u>539,257</u>          |
| Total amortised at the end of the year               | 625,171                 | 579,428                 |
| Deferred social housing grant at the end of the year | <u>1,502,928</u>        | <u>1,468,401</u>        |
| Total amount of social housing grant received        | <u><u>2,128,099</u></u> | <u><u>2,047,829</u></u> |

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**18. TANGIBLE FIXED ASSETS**

|                       | Freehold<br>property | Fixtures<br>and<br>Fittings | Motor<br>Vehicles | Assets under<br>Construction | Totals           |
|-----------------------|----------------------|-----------------------------|-------------------|------------------------------|------------------|
|                       | £                    | £                           | £                 | £                            | £                |
| <b>COST</b>           |                      |                             |                   |                              |                  |
| At 1 April 2023       | 4,730,769            | 403,343                     | 94,798            | 351,149                      | 5,580,060        |
| Additions             | 34,027               | 18,032                      | 34,662            | 736,563                      | 823,284          |
| Transfer              | 869,826              | 4,446                       | -                 | (874,272)                    | -                |
| Disposals             | -                    | -                           | (2,955)           | (200,785)                    | (203,740)        |
| At 31 March 2024      | 5,634,622            | 425,821                     | 126,505           | 12,655                       | 6,199,604        |
| <b>DEPRECIATION</b>   |                      |                             |                   |                              |                  |
| At 1 April 2023       | 845,482              | 319,648                     | 43,794            | -                            | 1,208,924        |
| Charge for year       | 149,754              | 39,110                      | 17,854            | -                            | 206,718          |
| Disposals             | -                    | -                           | (2,955)           | -                            | (2,955)          |
| At 31 March 2024      | 995,236              | 358,758                     | 53,693            | -                            | 1,412,687        |
| <b>NET BOOK VALUE</b> |                      |                             |                   |                              |                  |
| At 31 March 2024      | <u>4,639,386</u>     | <u>67,063</u>               | <u>67,812</u>     | <u>12,655</u>                | <u>4,786,917</u> |
| At 31 March 2023      | <u>3,885,287</u>     | <u>83,695</u>               | <u>51,004</u>     | <u>351,149</u>               | <u>4,371,136</u> |

Included in cost or valuation of land and buildings is freehold land of £588,500 (2023: £588,500) which is not depreciated. Freehold property relates to 20 housing properties (2023: 20) used for our residents.

Assets under construction relates to costs incurred in relation the existing properties which will be capitalised when the work is completed. The disposal within Assets under construction relates to costs incurred in relation to the proposed development of a 36 bed Stage 2 accommodation in Bedford. The planning application has been declined by Bedford Borough Council; therefore, the costs related to the proposed development have been written off.

Borrowing costs of £139,084 (2023: £139,084) have been included in the cost of freehold land and buildings.

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**18. TANGIBLE FIXED ASSETS - Continued**

Fixed assets, included in the above, which are held under finance leases are as follows:

|                                   | <b>Motor<br/>vehicles<br/>£</b> |
|-----------------------------------|---------------------------------|
| <b>COST</b>                       |                                 |
| At 1 April 2023 and 31 March 2024 | <u>45,080</u>                   |
| <b>DEPRECIATION</b>               |                                 |
| At 1 April 2023                   | 25,130                          |
| Charge for year                   | <u>6,890</u>                    |
| At 31 March 2024                  | <u>32,020</u>                   |
| <b>NET BOOK VALUE</b>             |                                 |
| At 31 March 2024                  | <u><u>13,060</u></u>            |
| At 31 March 2023                  | <u><u>19,950</u></u>            |

**19. STOCKS**

|        |                      |                      |
|--------|----------------------|----------------------|
|        | <b>31.3.24</b>       | 31.3.23              |
|        | £                    | £                    |
| Stocks | <u><u>33,042</u></u> | <u><u>28,249</u></u> |

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2024**

**20. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|  | 31.3.24        | 31.3.23        |
|--|----------------|----------------|
|  | £              | £              |
| Trade debtors                                | 135,517        | 42,951         |
| Rental debtors                               | 163,687        | 151,615        |
| Other debtors                                | 2,690          | 2,760          |
| Value Added Tax                              | 3,416          | 6,177          |
| Accrued Income                               | -              | 44,208         |
| Prepayments                                  | <u>184,447</u> | <u>121,297</u> |
|  | <u>489,857</u> | <u>369,008</u> |
| Amounts falling due after more than one year |                |                |
| Prepayments and accrued income               | <u>4,275</u>   | <u>3,600</u>   |
| Aggregate amounts                            | <u>494,132</u> | <u>372,608</u> |

Rental debtors are net of bad debt provision of £61,508 (2023: £67,535).

**21. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|   | 31.3.24        | 31.3.23        |
|---|----------------|----------------|
|   | £              | £              |
| Bank loans and overdrafts (see note 23) | 112,928        | 96,928         |
| Finance leases (see note 24)            | 7,949          | 8,021          |
| Trade creditors                         | 159,034        | 220,978        |
| Other creditors                         | 169,358        | 153,373        |
| Accruals and deferred income            | 239,023        | 224,450        |
| Deferred government grants              | <u>32,945</u>  | <u>31,345</u>  |
|   | <u>721,237</u> | <u>735,095</u> |

**22. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

|  | 31.3.24          | 31.3.23          |
|--|------------------|------------------|
|  | £                | £                |
| Bank loans (Note 23)                                     | 2,380,903        | 2,045,998        |
| Hire purchase contracts and finance leases (see note 24) | -                | 9,079            |
| Accruals and deferred income                             | 141,544          | 148,300          |
| Deferred government grants                               | <u>1,469,983</u> | <u>1,437,056</u> |
|  | <u>3,992,430</u> | <u>3,640,433</u> |

Accruals and deferred income include a lease incentive adjustment required under FRS 102 and will be released over the terms of the lease.

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**23. LOANS**

An analysis of the maturity of loans is given below:

|   | <b>31.3.24</b>          | 31.3.23          |
|---|-------------------------|------------------|
|   | £                       | £                |
| Amounts falling due within one year on demand:  |                         |                  |
| Bank loans                                      | <u><b>112,928</b></u>   | <u>96,928</u>    |
| Amounts falling between one and two years:      |                         |                  |
| Bank loans - 1-2 years                          | <u><b>112,928</b></u>   | <u>96,928</u>    |
| Amounts falling due between two and five years: |                         |                  |
| Bank loans - 2-5 years                          | <u><b>2,267,975</b></u> | <u>1,949,070</u> |

Capital repayments of the bank loans are profiled as if the loans are repayable over a 25-year period although the loan agreements are renewable every 5 years.

Interest is charged at 2.95% and 3.25% above Bank of England's Base Rate.

During the year, the charitable company took out a mortgage loan with Handelsbanken plc, as follows:

- 22 June 2023 the Company took out a mortgage loan agreement with Handelsbanken for £200,000 towards the purchase of a house in Peterborough. 80% of the loan is repayable after 5 years.
- 22 August 2023 the Company took out a mortgage loan agreement with Handelsbanken for £200,000 towards the purchase of a house in Peterborough. 80% of the loan is repayable after 5 years.

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**24. LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

|                            | <b>Finance leases</b>                   |                          |
|----------------------------|---|--------------------------|
|                            | <b>31.3.24</b>                          | <b>31.3.23</b>           |
|                            | £                                       | £                        |
| Net obligations repayable: |   |                          |
| Within one year            | <b>7,949</b>                            | 8,021                    |
| Between one and five years | <u>-</u>                                | <u>9,079</u>             |
|                            | <b><u>7,949</u></b>                     | <b><u>17,100</u></b>     |
|                            |   |                          |
|                            | <b>Non-cancellable operating leases</b> |                          |
|                            | <b>31.3.24</b>                          | <b>31.3.23</b>           |
|                            | £                                       | £                        |
| Within one year            | <b>1,061,920</b>                        | 999,913                  |
| Between one and five years | <b>4,129,968</b>                        | 3,452,947                |
| In more than five years    | <b><u>13,488,232</u></b>                | <b><u>11,808,546</u></b> |
|                            | <b><u>18,680,120</u></b>                | <b><u>16,261,406</u></b> |

**25. SECURED DEBTS**

The following secured debts are included within creditors:

|                | <b>31.3.24</b>          | <b>31.3.23</b>          |
|----------------|-------------------------|-------------------------|
|                | £                       | £                       |
| Bank loans     | <b>2,493,831</b>        | 2,142,926               |
| Finance leases | <u>7,949</u>            | <u>17,100</u>           |
|                | <b><u>2,501,780</u></b> | <b><u>2,160,026</u></b> |

The bank loans are secured by way of legal mortgages on the freehold properties of the charitable company.

The Finance leases are secured on the assets to which they relate, which can be seen in Note 18 (Tangible Fixed Assets).

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**26. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

|                       | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | <b>31.3.24<br/>Total<br/>Funds<br/>£</b> | 31.3.23<br>Total<br>Funds<br>£ |
|-----------------------|----------------------------|--------------------------|--|--------------------------------|
| Fixed assets          | 4,786,917                  | -                        | <b>4,786,917</b>                         | 4,371,136                      |
| Current assets        | 1,488,761                  | 93,566                   | <b>1,582,327</b>                         | 1,596,050                      |
| Current liabilities   | (721,237)                  | -                        | <b>(721,237)</b>                         | (735,095)                      |
| Long-term liabilities | <u>(3,992,430)</u>         | <u>-</u>                 | <b><u>(3,992,430)</u></b>                | <u>(3,640,433)</u>             |
|                       | <u>1,562,011</u>           | <u>93,566</u>            | <b><u>1,655,577</u></b>                  | <u>1,591,658</u>               |

**27. MOVEMENT IN FUNDS**

|                                | <b>At 1.4.23<br/>£</b> | <b>Net<br/>movement<br/>in funds<br/>£</b> | <b>Transfers<br/>between<br/>funds<br/>£</b> | <b>At<br/>31.3.24<br/>£</b> |
|--------------------------------|------------------------|--|--|-----------------------------|
| <b>Unrestricted funds</b>      |                        |  |  |                             |
| General fund                   | 1,026,975              | (14,071)                                   | 4,949  | <b>1,026,975</b>            |
| Major Property Repairs Reserve | <u>442,884</u>         | <u>-</u>                                   | <u>101,274</u>                               | <u><b>544,158</b></u>       |
|                                | <u>1,469,859</u>       | <u>(14,071)</u>                            | <u>106,223</u>                               | <u><b>1,562,011</b></u>     |
| <b>Restricted funds</b>        |                        |  |  |                             |
| Skills4                        | 12,133                 | (7,066)                                    | -  | <b>5,067</b>                |
| 4mation-charitable             | 13,229                 | (13,229)                                   | -  | -                           |
| Domestic Abuse projects        | 39,591                 | 5,303                                      | -  | <b>44,894</b>               |
| Community Food Larder          | 35,663                 | (13,456)                                   | -  | <b>22,207</b>               |
| Housing                        | <u>21,183</u>          | <u>215</u>                                 | <u>-</u>                                     | <u><b>21,398</b></u>        |
|                                | <u>121,799</u>         | <u>(28,233)</u>                            | <u>-</u>                                     | <u><b>93,566</b></u>        |
| <b>TOTAL FUNDS</b>             | <u>1,591,658</u>       | <u>(42,304)</u>                            | <u>106,223</u>                               | <u><b>1,655,577</b></u>     |

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**27. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above, is as follows:

|                           | <b>Incoming<br/>resources</b> | <b>Resources<br/>expended</b> | <b>Net<br/>Movement<br/>in funds</b> |
|---------------------------|-------------------------------|-------------------------------|--------------------------------------|
|                           | £                             | £                             | £                                    |
| <b>Unrestricted funds</b> |                               |                               |                                      |
| General fund              | <u>5,271,693</u>              | <u>(5,179,541)</u>            | <u>92,152</u>                        |
| <b>Restricted funds</b>   |                               |                               |                                      |
| Skills4                   | 20,531                        | (27,597)                      | <b>(7,066)</b>                       |
| Interiors/Pre-Loved       | 26,937                        | (40,166)                      | <b>(13,229)</b>                      |
| Domestic Abuse projects   | 198,324                       | (195,206)                     | <b>3,118</b>                         |
| Community Food Larder     | 70,477                        | (83,933)                      | <b>(13,456)</b>                      |
| Housing                   | <u>142,112</u>                | <u>(139,712)</u>              | <u>2,400</u>                         |
|                           | <u>458,381</u>                | <u>(486,614)</u>              | <u>(28,233)</u>                      |
| <b>TOTAL FUNDS</b>        | <u><u>5,730,074</u></u>       | <u><u>(5,666,155)</u></u>     | <u><u>63,919</u></u>                 |

Comparative Net movement in funds:

|                                | <b>At 1.4.22</b> | <b>Net<br/>Movement<br/>in funds</b> | <b>Transfers<br/>between<br/>funds</b> | <b>At 31.3.23</b> |
|--------------------------------|------------------|--------------------------------------|--|-------------------|
|                                | £                | £                                    | £                                      | £                 |
| <b>Unrestricted funds</b>      |                  |                                      |  |                   |
| General fund                   | 1,041,006        | 53,930                               | (67,961)                               | 1,026,975         |
| Major Property Repairs Reserve | 345,672          | -                                    | 97,212                                 | 442,884           |
| Welcome packs                  | 1,522            | -                                    | (1,522)                                | -                 |
| PIE Fund                       | <u>2,841</u>     | -                                    | <u>(2,841)</u>                         | -                 |
|                                | <u>1,391,041</u> | <u>53,930</u>                        | <u>24,888</u>                          | <u>1,469,859</u>  |

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**27. MOVEMENT IN FUNDS - continued**

|                         | <b>At 1.4.22</b> | <b>Net<br/>Movement<br/>in funds</b> | <b>Transfers<br/>between<br/>funds</b> | <b>At 31.3.23</b> |
|-------------------------|------------------|--------------------------------------|--|-------------------|
|                         | £                | £                                    | £                                      | £                 |
| <b>Restricted funds</b> |                  |                                      |  |                   |
| Skills4                 | 6,520            | 5,613                                | -                                      | 12,133            |
| 4mation-charitable      | 6,646            | 6,583                                | -                                      | 13,229            |
| Domestic Abuse projects | 15,639           | 23,952                               | -                                      | 39,591            |
| Community Food Larder   | 5,153            | 30,510                               | -                                      | 35,663            |
| Housing                 | <u>18,208</u>    | <u>2,975</u>                         | <u>-</u>                               | <u>21,183</u>     |
|                         | <u>52,166</u>    | <u>69,633</u>                        | <u>-</u>                               | <u>121,799</u>    |
| <b>TOTAL FUNDS</b>      | <u>1,443,207</u> | <u>123,563</u>                       | <u>24,888</u>                          | <u>1,591,658</u>  |

Comparative Net movement in funds, included in the above, are as follows:

|                           | <b>Incoming<br/>resources</b> | <b>Resources<br/>expended</b> | <b>Movement<br/>in funds</b> |
|---------------------------|-------------------------------|-------------------------------|------------------------------|
|                           | £                             | £                             | £                            |
| <b>Unrestricted funds</b> |                               |                               |                              |
| General fund              | <u>4,554,131</u>              | <u>(4,475,312)</u>            | <u>78,818</u>                |
|                           | <u>4,554,131</u>              | <u>(4,475,312)</u>            | <u>78,818</u>                |
| <b>Restricted funds</b>   |                               |                               |                              |
| Skills4                   | 27,456                        | (21,843)                      | 5,613                        |
| Interiors/Pre-Loved       | 31,121                        | (24,538)                      | 6,583                        |
| Domestic Abuse projects   | 84,281                        | (60,329)                      | 23,952                       |
| Community Food Larder     | 62,538                        | (32,028)                      | 30,510                       |
| Housing                   | <u>126,385</u>                | <u>(123,410)</u>              | <u>2,975</u>                 |
|                           | <u>331,781</u>                | <u>(262,149)</u>              | <u>69,633</u>                |
| <b>TOTAL FUNDS</b>        | <u>4,885,912</u>              | <u>(4,767,460)</u>            | <u>148,451</u>               |

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**27. MOVEMENT IN FUNDS - continued**

The charitable company maintained designated funds for the future funding of major repairs of its properties. During the year, a net £101,274 (2023: £97,212) after expenditure of £5,670 (2023: £nil) was transferred from the General Fund to increase these designated funds to £544,158 (2023: £442,884).

Restricted Funds are as a result of grants received for specific projects and/or purposes as indicated above.

**28. EMPLOYEE BENEFIT OBLIGATIONS**

Employees of IMPAKT Housing & Support Ltd are entitled to participate in a defined contribution pension scheme managed by Royal London. The best estimate of the contributions (Employee and Employer contributions) to be paid to the scheme next year is £55,000 (2023: £40,000).

**29. RELATED PARTY DISCLOSURES**

There were no material related party transactions for the year ended 31 March 2024, with either any of the directors, or the trustees of the charitable company.

The key management personnel of the charitable company are considered to be the Board and the Executive Team. Disclosures in relation to key management personnel are included in note 11.

**30. POST BALANCE SHEET EVENTS**

On 30 April 2024 notification was given by Bedford Borough Council that they refused our planning application for the development of a 36-bedroom affordable housing accommodation at Bedford Heights, Brickhill Drive, Bedford. Costs incurred to 31 March 2024 of £200,785 had been capitalised as an "Asset Under Construction". The costs included professional fees and the cost of the planning application. This is considered a post balance sheet adjusting event and the costs have been written off within these financial statements.

There were no other material post balance sheet events.

**31. COMPANY LIMITED BY GUARANTEE**

IMPAKT Housing & Support Ltd is a company limited by guarantee and without a share capital. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**32. FINANCIAL INSTRUMENTS**

The carrying amounts of the company's financial instruments are as follows:

|  | <b>31.3.24</b>          | 31.3.23                 |
|--|-------------------------|-------------------------|
|  | £                       | £                       |
| Financial assets - measured at amortised cost:     |                         |                         |
| Debt instruments                                   |                         |                         |
| Debtors  | <u><b>305,410</b></u>   | <u><b>247,711</b></u>   |
| Financial liabilities - measured at amortised cost |                         |                         |
| Bank loans and overdrafts                          | <b>2,493,831</b>        | 2,142,926               |
| Creditors - other                                  | <u><b>336,341</b></u>   | <u><b>391,451</b></u>   |
|  | <u><b>2,830,172</b></u> | <u><b>2,534,377</b></u> |

**IMPAKT HOUSING & SUPPORT**

England & Wales - Charity number 801035

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# Accounts

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**REGISTERED COMPANY NUMBER: 02337961 (England and Wales)**

**REGISTERED CHARITY NUMBER: 801035**

**HOUSING NUMBER: H3858**

**REPORT OF THE MANAGEMENT BOARD AND**

**AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023**

**FOR**

**IMPAKT HOUSING & SUPPORT LTD**  
**(A COMPANY LIMITED BY GUARANTEE)**

**IMPAKT HOUSING & SUPPORT LTD**

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**FOR THE YEAR ENDED 31 MARCH 2023**

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**IMPAKT HOUSING & SUPPORT LTD (REGISTERED COMPANY NUMBER: 02337961)**  
**REPORT OF THE MANAGEMENT BOARD**  
**FOR THE YEAR ENDED 31 MARCH 2023**

The Management Board presents its report and audited financial statements for the year ended 31 March 2023.

**Reference and Administrative Information**

Charity Name: IMPAKT Housing & Support

Charity registration number: 801035

Company registration number: 2337961 (England & Wales)

Housing number: H3858

Registered office: 43 Bromham Road, Bedford, Beds, MK40 2AA

**Management Board**

The directors shown below have held office during the whole of the period from 1 April 2022 to the date of this report.

Miss D Maggs \* - Chair

Mr A McKean

Mrs L J Hunt \*

Ms S Bean \*

Mr P Hunt – appointed 1 July 2022

\*Directors of the company who are also Trustees of the charity.

**Company Secretary & Chief Executive Officer**

Mr P Hunt

**Auditors**

Rawlinson Pryde Ltd.  
Argent House  
5 Goldington Rd  
Bedford, Bedfordshire  
MK40 3JY

**Bankers**

CAF Bank Ltd.  
25 Kings Hill Avenue  
Kings Hill  
West Malling, Kent  
ME19 4JQ

Handelsbanken plc  
2<sup>nd</sup> Floor, Clifton House  
4a Goldington Road  
Bedford  
MK40 3NK

**IMPAKT HOUSING & SUPPORT LTD (REGISTERED COMPANY NUMBER: 02337961)**

**REPORT OF THE MANAGEMENT BOARD**

**FOR THE YEAR ENDED 31 MARCH 2023**

**Our Aims and Objectives**

**Purposes and Aims:**

The Organisational purposes as set out in the objects contained in the company's Memorandum of Association are to:

- To provide or assist in the provision in the interests of social welfare of facilities for recreation and other leisure time occupation for all persons with the object of improving their conditions of life;
- To provide housing, including social housing, and assistance to help house people and associated facilities, amenities and services for poor people or for the relief of aged, disabled (whether physically or mentally) or chronically sick people;
- To carry out any other charitable object that may be carried out from time to time by a charitable company which is also registered as a provider of social housing with the Regulator.

The aim of IMPAKT Housing & Support is to help all people of all ages particularly at times of need, regardless of gender, race, ability or faith. The charitable company aims to work in partnership to help build communities within its projects, characterised by inclusiveness, diversity and mutual respect. Our aims fully reflect the purposes the charitable company was set up to further.

**Ensuring our work delivers our aims:**

We review our aims, objectives and activities each year. This review looks at what we have achieved and the outcomes of our work in the previous 12 months. The review looks at the success of each key activity and the benefits they have brought to those groups of people we have set out to help. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

**The focus of our work:**

Our main objectives for the year continued to be the provision of accommodation within our housing projects: Weaver House, Cornerstone House, The Foyer, Linden House, Midland House, and Number 10.

We deliver a Domestic Abuse Outreach Resettlement Project focused on women, families and men fleeing domestic violence. The project delivers 1-to-1 support, guidance on housing, 12 weeks' resettlement aftercare, signposting, safety plan, support in relocating, provide where necessary household goods which support successful resettlement. This project is being delivered in Bedford, Cambridgeshire and Peterborough.

We have a contract with Bedford Borough Council to provide 35 supported residential places for disadvantaged people aged between 16 and 65 years old, which is funded through the Supporting People fund. The individuals referred come from a wide range of backgrounds and with differing abilities.

Bedford Borough Council also funds 8 bed spaces within the Supported Lodgings Scheme.

**IMPAKT HOUSING & SUPPORT LTD (REGISTERED COMPANY NUMBER: 02337961)**

**REPORT OF THE MANAGEMENT BOARD**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**The focus of our work (continued):**

We offer low level needs housing to 188 individuals at Weaver House, The Foyer, Cornerstone House, Linden House and Midland House and Number 10, with the eligibility criteria being the requirement to be involved in education, training or volunteering.

We also provide 14 'Stage 2' one-bedroom flats in Luton, along with 1 three-bedroom house used as temporary accommodation for a family fleeing domestic violence.

Supported Lodgings provides 8 placements for young people who are leaving the care system. Supported Lodgings schemes involve the recruitment of individuals, couples and families from the local community to become 'Hosts' and provide a spare bedroom to a young person aged 16+. The Crash Pad scheme provides emergency accommodation for those young people aged 16/17 who present as homeless to the local authority.

IMPAKT skills is very simply about empowering individuals with the knowledge and expertise they require to move forward and thrive. The staff of IMPAKT skills support those both leaving and entering our accommodation. All courses are flexible in their bespoke approach to each learners needs and our tutor is able to be creative in their approach so that everyone learns and leaves stronger.

IMPAKT food, known as the Community Larder, distributes food that is nearing its sell by date and provides a vital service to families and individuals experiencing hardship.

IMPAKT interiors is a destination home interiors and gifts boutique and IMPAKT Preloved offers furniture and white goods.

**IMPAKT HOUSING & SUPPORT LTD (REGISTERED COMPANY NUMBER:  
02337961)**

**REPORT OF THE MANAGEMENT BOARD  
FOR THE YEAR ENDED 31 MARCH 2023**

**Our Values:**

In order to meet our mission and purpose, a new set of values was rolled out throughout the organisation.

| <b>Value</b> | <b>Belief</b>  | <b>Behaviour</b>   |
|--------------|--|--|
| Aspirational | We believe everyone can be the best they can be and dream big dreams.  | Believe in the good in everyone.<br>Support every person to focus on their strengths. Support every person to achieve positive outcomes.<br>Support every person to reach their full potential. Lead by example. |
| Caring       | We believe everyone should be cared for.   | Show kindness.<br>Be empathetic.<br>Show an interest.<br>Be forgiving.<br>Give encouragement. Listen.<br>Be patient.   |
| Empowering   | We believe we should support and encourage people to take ownership of their issues to enable them to achieve positive change. | Tolerant.<br>Positive.<br>Persevere.<br>Provide a safe environment.  |

**IMPAKT HOUSING & SUPPORT LTD (REGISTERED COMPANY NUMBER: 02337961)**

**REPORT OF THE MANAGEMENT BOARD**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**Public Benefit:**

Our main activities and whom we help are described below. All our charitable activities focus on supporting disadvantaged people of all ages and are undertaken to further our charitable purposes for the public benefit.

Housing assistance and support to 317 individuals living in one of our accommodation projects. This number also comprises women (children are not included) fleeing domestic violence.

Overall, the accommodation projects continue to deliver over 30% of temporary accommodation across Bedfordshire.

- 29 bed spaces at Weaver House
- 25 bed spaces at Cornerstone House
- 34 bed spaces at The Foyer
- 16 bed spaces at Linden House
- 78 bed spaces at Midland House
- 14 'Stage 2' Flats, Luton
- 6 bed spaces at Number 10 (St. George's Road)
- 8 Supported Lodgings beds spaces in private homes across Bedford
- 1 Three-bedroom house

**Development and Training opportunities for Young People:**

- IMPAKT skills focuses on teaching basic life skills.
- IMPAKT young people is a family-based program that provides after school and holiday clubs as a proactive attempt to reduce youth homelessness. Statistics have shown that relationship breakdown in a child's early years can have a direct effect on children potentially to be homeless, especially among our residents aged 16 to 25 years old, which accounts for 80% of our youth intake to our accommodation projects.
- Outside play – construction, block, movie morning and brunch.

**Who has benefited from our Housing services?**

- We housed 317 individuals during the year.
- Occupancy: 99.2% budgeted figure 98%
- Cumulative debt: 0.7% against budget of 1.3% average across (8 projects).

**IMPAKT HOUSING & SUPPORT LTD (REGISTERED COMPANY NUMBER: 02337961)**

**REPORT OF THE MANAGEMENT BOARD**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**Client quotes about our projects:**

**Bedford:**

- Staff listen
- Having somewhere safe and friendly to live
- Staff are approachable and always available for support and advice
- Staff helping me with my mental health

**Luton:**

- I feel valued and respected
- Staff are approachable, polite and act quickly to resolve any issues
- Staff care about my wellbeing
- I am in a safe environment
- Staff have our best interests

**Domestic Abuse Resettlement Team (DART):**

- The team helped me gain confidence and belief in myself. They helped me find ways to work on my self-worth.
- I no longer feel scared in my own home
- Thanks for being there whenever I needed a listening ear, a helping hand or a word of encouragement. You always knew just what I needed.

**Domestic Abuse Support Service (DASS):**

- The team were very helpful and prompt to respond
- Thanks to the whole team who put their effort in to help at a difficult time

**Maintenance and repairs:**

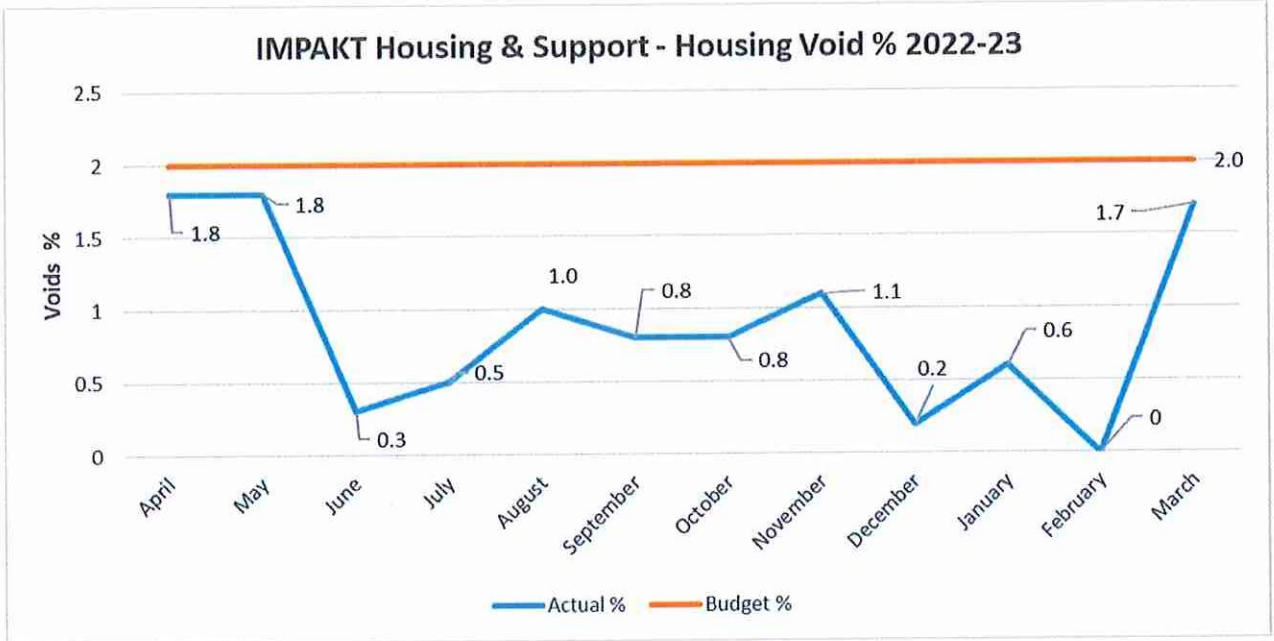
- The maintenance team continued to provide maintenance support for the all the housing projects working closely with the housing team to respond to voids
- The team conduct cyclical and compliance works
- Major repairs are funded through revenue on a planned, cyclical basis.
- Improve the properties and enhance the aesthetics

**IMPAKT HOUSING & SUPPORT LTD (REGISTERED COMPANY NUMBER: 02337961)**

**REPORT OF THE MANAGEMENT BOARD  
FOR THE YEAR ENDED 31 MARCH 2023**

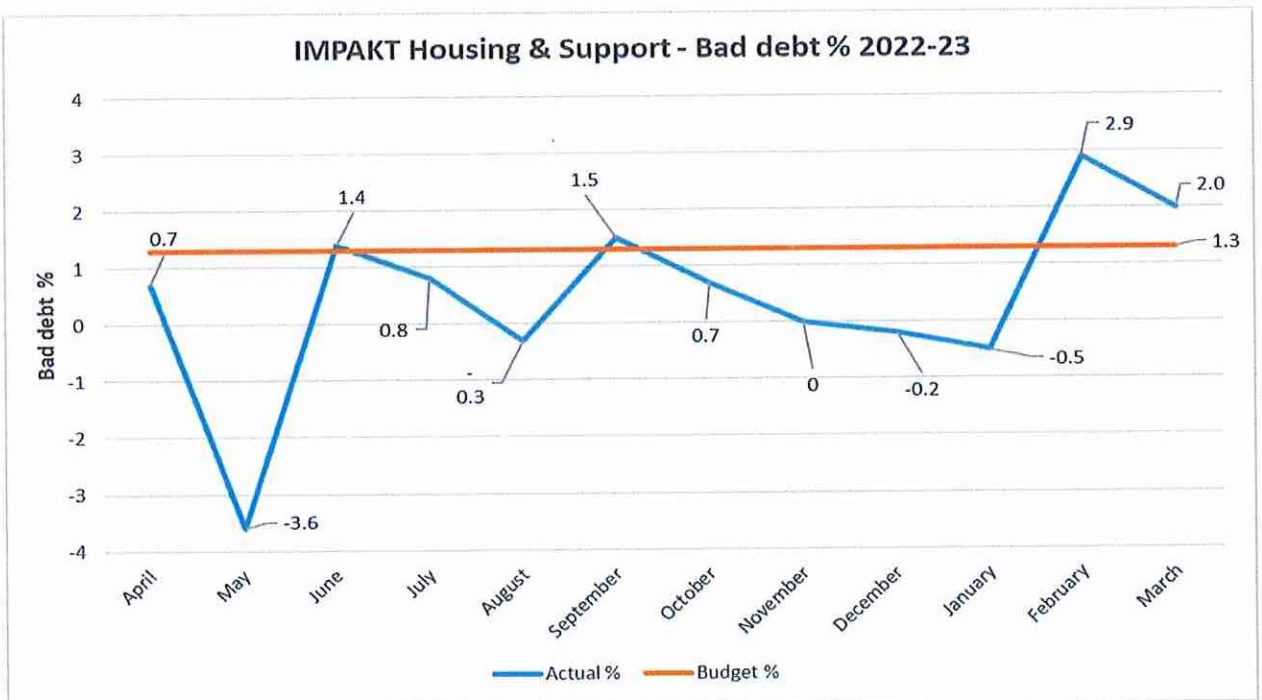
**Housing Voids Analysis:**

- Once again, performance on voids, maintenance and lettable, across all projects was strong – being 0.9% against a target KPI of maximum 2%.



**Bad Debt Provision:**

Another strong year of managing debts that have outperformed targets, being a very satisfactory 0.7% against a budget of 1.3%.



**IMPAKT HOUSING & SUPPORT LTD (REGISTERED COMPANY NUMBER: 02337961)**

**REPORT OF THE MANAGEMENT BOARD**

**FOR THE YEAR ENDED 31 MARCH 2023**

**IMPAKT food:**

Part of our purpose is to meet the needs of our environment so we are therefore deeply concerned about the amount of edible food that ends in landfill.

All this is possible due to our partnership with our suppliers who come from a broad cross-section of supermarkets and other food agencies.

- From April 2022 to March 2023, 47 tonnes of food was prevented from going to waste.
- We supported over 10,000 people.

**IMPAKT interiors/preloved:**

Our main focus is the supply of re-usable furniture and domestic appliances, everything from chairs, tables and lounge suites to beds, wardrobes, washing machines and cookers, preventing such items from ending up in landfill needlessly. These items are donated direct to us by the public and via the "ReUse Network" brokering high street big brand stores donating returned items.

The service also provides a range of affordable new beds, white goods and flat-pack furniture to meet an increasing demand from our customers. Part of this service also supplies the furniture element of the Local Authorities local welfare provision.

**Financial Review:**

There was a reported overall net surplus of £148,451 during the year, compared to the prior year figure of £262,585. The Housing Projects, covering 4 Bedford locations, 2 Luton projects, and a Supported Lodgings scheme, generated a surplus of £300,534 (2022: £581,598) enabling the continued investment for the upgrading of our housing projects.

The charitable company's finances will support the necessary replacement of furniture and fittings in existing accommodation projects, refurbishment of all accommodation projects to ensure the environment over the next four years (subject to funding) will continue to be PIE (Psychologically Informed Environment) friendly.

**IMPAKT HOUSING & SUPPORT LTD (REGISTERED COMPANY NUMBER: 02337961)**

**REPORT OF THE MANAGEMENT BOARD**

**FOR THE YEAR ENDED 31 MARCH 2023**

We wish to thank the following individuals and organisations for their support during the past twelve months. With their support we have been able to reach out far and wide into the communities where services are most needed.

**Funders**

- The Harpur Trust
- The Gale Trust
- The Rotary Club
- The Bedford Charity
- The Eaton Fund
- Arnold Clarke Community Fund
- Dorothy Violet Boyd Discretionary Trust
- Tesco Groundworks
- Bedford Welfare Community Fund
- House of Industry
- Nationwide
- Neighbourly
- StreetSmart
- Skipton Building Society
- Screwfix Foundation
- Landaid

**Corporate Partners**

- John Lewis & Partners
- Watton Recruitment
- Bedfordia
- B&Q Foundation
- Vodaphone
- Taylor Wimpey
- Wootton Wick Candles
- The Co-op

**Gifts in kind**

- Watton Recruitment
- Merryck & Co. Limited (CEO mentoring)

A favourable surplus was achieved which will be reinvested in future developments. This would not have been possible without the tremendous hard work and continued commitment of our staff.

Our challenge moving forward is developing more on accommodation at an affordable, social rent or local housing allowance levels. However, it is an organisational priority and is included in our new five-year Strategic Plan for 2020 to 2024. We also wish to ensure IMPAKT Housing & Support continues to be a secure and sustainable business for the future as the demand for our services continues to increase.

**IMPAKT HOUSING & SUPPORT LTD (REGISTERED COMPANY NUMBER: 02337961)**

**REPORT OF THE MANAGEMENT BOARD**

**FOR THE YEAR ENDED 31 MARCH 2023**

**Principal Funding Sources:**

In 2022-23 the principal funding was derived from:

- 73% Rental Income
- 2% Personal Service Charge
- 4% Local Authority Contract (Supporting People)
- 9% Local Authority Contracts (Domestic Abuse Outreach)
- 7% Restricted Grants
- 5% Other income.

**Investment Policy:**

It is the policy of IMPAKT Housing & Support to invest those funds that are surplus to those required for the day-to-day management of the charitable company, but nevertheless required under our Reserves Policy, in low-risk UK investment accounts that provide the most favourable rate of return for acceptable risk.

Selected UK Investment accounts (i.e., those not pertaining to or connected with IMPAKT's primary banking service provider) must be covered by the UK Financial Services Compensation Scheme. Amounts invested with each bank should not exceed the Financial Conduct Authority (FCA) limit of £85,000 (If the firm failed after 1 January 2017) unless specifically approved by a Board resolution.

Investment funds should be committed for a period which will produce the most favourable interest rate, but not exceeding a two-year fixed maturity term and the total level of investment committed to a two-year maturity term and should not exceed 33% of the General reserves reported in the latest published statutory accounts, unless specifically approved by a Board resolution.

**Reserves Policy:**

The Management Board has examined the charity's requirements for reserves in light of the main risks to the organisation. The Board's reserves policy is to build up general reserves by £50k to £100k per year, subject to year-end budget performance to cover three months operating costs.

IMPAKT Housing & Support reserves position:

| Fund Description   | Current Year      | Previous Year     | %             |
|--|-------------------|-------------------|---------------|
|  | 2022-23           | 2021-22           | Inc/(Dec)     |
| General Fund   | £1,026,975        | £1,045,369        | (2) %         |
| Designated-building fund-leased properties                                 | £373,040          | £305,660          | 22%           |
| Designated-building fund-owned properties                                  | £69,844           | £40,012           | 75%           |
| Other Designated funds   | £0                | £0                | Nil           |
| <b>Total Unrestricted Funds (Reserves)</b>                                 | <b>£1,469,859</b> | <b>£1,391,041</b> | <b>6%</b>     |
| Restricted funds   | £121,799          | £52,166           | 133%          |
| <b>Total Funds</b>   | <b>£1,591,658</b> | <b>£1,443,207</b> | <b>10%</b>    |
| <b>Annual Operating Expenditure</b>  | <b>£4,737,126</b> | <b>£4,390,408</b> | <b>8%</b>     |
| <b>Percentage of Unrestricted Reserves to Annual Operating Expenditure</b> | <b>31%</b>        | <b>32%</b>        | <b>(1%pt)</b> |

**IMPAKT HOUSING & SUPPORT LTD (REGISTERED COMPANY NUMBER: 02337961)**

**REPORT OF THE MANAGEMENT BOARD**

**FOR THE YEAR ENDED 31 MARCH 2023**

**Reserves Policy (continued):**

The reserves that IMPAKT Housing & Support set aside provide financial stability and the means for the development of our charitable activities. The policy of IMPAKT Housing & Support is to establish minimum reserves at a level which is equivalent to 25% of its annual operating expenditure, equivalent to 3-months spend. The policy is to target annual operating surpluses of at least £100,000 per annum in order to reach this level.

It is also the intention of the Management Board to build an unrestricted major repairs/sinking fund of at least £70,000 per year less any spend budgeted for. This is for the purpose of maintaining and upgrading the buildings as and when necessary, either owned or leased.

The Board of trustees review the reserves on a quarterly basis to ensure that they are adequate to fulfil IMPAKT Housing & Support's continuing obligations.

**Plans for Future Periods:**

**Service Delivery:**

- Improve delivery of housing services
  - *PIE (Psychologically Informed Environment) continues to be at the forefront of our services and investment in PIE will be ongoing.*
  - *Housing Coaches have a continuous skills and training matrix in place so all receive updates with Trauma Informed Care and Strengths Based training.*
  - *We will continue to expand our Domestic Abuse service into other parts of the Country via Local Authority tender opportunities.*
  - *Continue to liaise Bedford Borough Council Planning Committee in relation to our Planning Application for 36 one-bedroom flats in Bedford.*
  - *Explore expanding our housing provision in partnership with Funding Affordable Homes (FAH).*
- Refurbish our accommodation projects over the next four years
  - *Continue with the refurbishment of all of our housing projects.*
- Move-on accommodation
  - *The aspiration remains to increase the number of housing units by 100 over the next four years.*

**Investment/Purchase**

- *Our objective is to, where possible, purchase existing leased properties.*

**Other Activities:**

- *Continue to apply for grants/trust funds to support, IMPAKT Skills, IMPAKT Food, IMPAKT Preloved and IMPAKT Interiors.*

**IMPAKT HOUSING & SUPPORT LTD (REGISTERED COMPANY NUMBER: 02337961)**

**REPORT OF THE MANAGEMENT BOARD**

**FOR THE YEAR ENDED 31 MARCH 2023**

**Update on Previous Years Plans and Plans for Future Periods (continued):**

**Branding:**

- Branding:
  - *We continue with raising our profile through various business and marketing events.*
- Increase our links with corporate businesses
  - *New corporate partners have come onboard but we will still explore ways to increase links with corporate business through various initiatives.*

**Achievements:**

- *New Corporate Partners*
- *Awarded Gold Winner of Regional SME Award for Employer with over 50 employees, Awarded Bronze Winner of Regional SME Award for Apprentice of the Year and Awarded Overall Winner of Regional SME Awards.*
- *Bedfordshire Chamber of Commerce Awards – 'The Equality Trailblazer Award'*

**Strategic Plan:**

The Strategic Plan for 2020 to 2024 is continually reviewed and updated and will be refreshed during the early part of 2024.

**Value for money:**

IMPAKT Housing & Support's objective is to provide social housing accommodation and support services to meet the needs of its residents. The key driver is to achieve a balance between reasonable cost and good quality.

Value for money means:

- Ensuring effective business planning by setting out at the beginning of each financial year what will be achieved with money prior to it being spent.
- Effectively managing performance to ensure plans are delivered.

IMPAKT Housing & Support measures its value for money in terms of cash and outputs/outcomes in various ways such as:

- Financial returns.
- Key performance indicators and benchmarking.
- Quality of service delivery.
- Social benefits to individuals and communities.
- Benefits to the organisation and its people.

IMPAKT Housing & Support's value for money strategy is to:

- Generate surpluses to maintain a viable organisation, fund the capital programme and to continue to provide and develop services for service users, both present and future;
- Ensure that high levels of service user satisfaction are achieved;
- Live up to IMPAKT Housing & Support's values in the delivery of services and value.

**IMPAKT HOUSING & SUPPORT LTD (REGISTERED COMPANY NUMBER: 02337961)**

**REPORT OF THE MANAGEMENT BOARD**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**Value for money (continued):**

As a registered provider of social housing, the value for money objectives over the next three years is to:

- Increase the value and effectiveness of the social housing services provided.
- Consistently deliver the funding framework to ensure that viable social and non-social housing activities are undertaken.
- Work in partnership with other housing providers and City investors to develop funding models, secure efficiencies and/or take on additional supported housing units under management agreements.
- Use volunteers to broaden the range of services available.
- In consultation with residents, improve housing services to meet their needs.

Over the last year, IMPAKT Housing & Support has continued in its drive to deliver value for money.

**Value for money - continued**

Activities that develop the effectiveness of IMPAKT Housing & Support have embraced both governance and operational improvement, including:

**Metric Summary:**

| The Value for Money metrics (2022-23) |                                       |                                |          |                          |
|---------------------------------------|---------------------------------------|--------------------------------|----------|--------------------------|
| Metric 1                              | Reinvestment %                        |                                | 2%       | Cost Chain Efficiency    |
| Metric 2                              | A: New supply delivered % -           | (Social housing units)         | 2%       | Cost Chain Effectiveness |
|                                       | B: New supply delivered % -           | (Non-social housing units)     | n/a      | Cost Chain Effectiveness |
| Metric 3                              | Gearing %                             |                                | 20%      | Cost Chain Efficiency    |
| Metric 4                              | EBITDA MRI Interest Cover             |                                | 316%     | Cost Chain Efficiency    |
| Metric 5                              | Headline social housing cost per unit |                                | £ 18,369 | Cost Chain Economy       |
| Metric 6                              | A: Operating Margin %                 | (social housing lettings only) | 7%       | Cost Chain Efficiency    |
|                                       | B: Operating Margin %                 | (overall)                      | 3%       | Cost Chain Efficiency    |

**Metric 1 Reinvestment:**

| Measurement of VfM Cost Chain - Efficiency                              | 2022-23     |
|---|-------------|
| Development of New properties (Total housing properties)                | £ -         |
| +Newly built properties acquired (Total housing properties)             | £ -         |
| +Works to Existing (Total housing properties)                           | £ 90,661    |
| +capitalised interest (Total housing properties)                        | £ -         |
| +schemes completed (Total housing properties)                           | £ -         |
| Divided by:   |             |
| Tangible fixed assets: Housing properties at cost (Current period)      | £ 4,730,769 |
| Tangible fixed assets: Housing properties at valuation (Current period) | £ -         |
| <b>Metric 1 - Reinvestment %</b>  | <b>1.9%</b> |

**IMPAKT HOUSING & SUPPORT LTD (REGISTERED COMPANY NUMBER: 02337961)**

**REPORT OF THE MANAGEMENT BOARD  
FOR THE YEAR ENDED 31 MARCH 2023**

**Metric 2 New Supply Delivered:**

| A. New supply delivered (Social housing units)%        | 2022-23 | B. New supply delivered (Non-social housing units)%    |    |
|--|---------|--|----|
| Social rent general needs housing (ex Affordable Rent) |         | Social rent general needs housing (ex Affordable Rent) |    |
| Affordable Rent general needs housing                  | 1       | Affordable Rent general needs housing                  |    |
| Social rent supported housing                          |         | Social rent supported housing                          |    |
| Housing for older people                               |         | Housing for older people                               |    |
| Low Cost Home Ownership                                |         | Low Cost Home Ownership                                |    |
| Care homes   |         | Care homes   |    |
| Other social housing units (exempt accommodation)      |         | Other social housing units                             | 0  |
| Social Leasehold                                       |         | Social Leasehold                                       |    |
| Total social housing units owned at period end         | 65      | Total social housing units owned at period end         | 0  |
| % of New Supply delivered (Social housing)             | 2%      | % of New Supply delivered (Social housing)             | 0% |

**Metric 3 Gearing:**

| Measurement of VfM Cost Chain - Efficiency                               | 2022-23      |
|--|--------------|
| Short-term loans   | £ -          |
| Long-term loans  | £ 2,142,926  |
| less cash & cash equivalents   | -£ 1,195,193 |
| Amounts owed to group undertakings                                       | £ -          |
| Finance Lease obligations  | £ 17,100     |
| Tangible fixed assets : Housing properties at cost (current period)      | £ 4,730,769  |
| Tangible fixed assets : Housing properties at valuation (current period) | £ -          |
| Gearing %  | 20%          |

**Metric 4 - Earnings before Interest, Tax, Depreciation, Amortisation, Major Repairs**

| Metric 4 - Earnings before Interest, Tax, Depreciation, Amortisation, Major Repairs |           |
|---|-----------|
| Operating Surplus / (deficit)   | £ 148,451 |
| less gain / (loss) on disposal of fixed assets (housing properties)                 | £ -       |
| add Amortised government grant  | £ 40,171  |
| less Government grants taken to Income  | -£ 40,171 |
| add interest receivable   | £ 10,931  |
| less capitalised major repairs expenditure for period                               | £ -       |
| add total depreciation charge for period  | £ 177,786 |
| Interest capitalised (in period)  | £ -       |
| interest payable (in period)  | £ 112,041 |
| financing costs (in period)   | -£ 5,189  |
| EBITDA MRI Interest cover %   | 316%      |

**IMPAKT HOUSING & SUPPORT LTD (REGISTERED COMPANY NUMBER: 02337961)**

**REPORT OF THE MANAGEMENT BOARD  
FOR THE YEAR ENDED 31 MARCH 2023**

**Metric 5 Social Housing Cost:**

| Measurement of VFM Cost Chain-Economy                                  |  | £'000     |
|--|--|-----------|
| Management costs   |  | £ 1,006.8 |
| Service Charge costs   |  | £ 24.3    |
| Routine Maintenance costs  |  | £ 282.3   |
| Planned Maintenance Costs  |  |           |
| Major Repairs Expenditure  |  | £ 260.4   |
| Capitalised Major Repairs Expenditure                                  |  | £ -       |
| Other (social housing letting) costs                                   |  | £ 1,323.9 |
| Development services (operating expenditure)                           |  |           |
| Community/neighbourhood services (operating expenditure)               |  |           |
| Other social housing activities: charges for support services (op exp) |  | £ 959.7   |
| Weaver House (units)   |  | 29        |
| Cornerstone House (units)  |  | 25        |
| The Foyer (units)  |  | 34        |
| Linden House (units)   |  | 16        |
| St. Georges House (units)  |  | 6         |
| Midland House (units)  |  | 78        |
| Supported Lodgings   |  | 8         |
| Luton STAGE2 flats   |  | 5         |
| Luton MYPP Flats   |  | 9         |
| Total Units  |  | 210       |
| Headline Social Housing Cost/unit                                      |  | £ 18,369  |

**Metric 6 Operating Margin:**

| Measurement of Vfm Cost Chain - Efficiency - 2023-23      |                                     |
|---|-------------------------------------|
| A. Operating Margin (social housing lettings only)%       | B. Operating Margin (overall)       |
| Operating surplus /(deficit) from social housing lettings | Operating surplus/deficit (overall) |
| 7%  | 3%                                  |

**IMPAKT HOUSING & SUPPORT LTD (REGISTERED COMPANY NUMBER: 02337961)**

**REPORT OF THE MANAGEMENT BOARD**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**Value for money (continued):**

IMPAKT Housing & Support's on-going commitment to value for money and continuous improvement will remain a key priority given the challenges to income revenue that every social housing provider faces and the requirement to keep services users at the heart of the decision making.

Specific on-going activities include:

- Performance management of outcomes and costs.
- Responding to services users need.
- Sustaining high occupancy with good rent levels of collection.
- Responding to reduced commissioner funding levels.
- Investing in the culture and values to maximise IMPAKT Housing & Support's potential, value for money and continuous improvement.

In conjunction with IMPAKT Housing & Support's strategic objectives, we will build our foundation on value for money, continuous improvement together with efficiency developments.

**IMPAKT HOUSING & SUPPORT LTD (REGISTERED COMPANY NUMBER: 02337961)**

**REPORT OF THE MANAGEMENT BOARD**

**FOR THE YEAR ENDED 31 MARCH 2023**

**External Influences:**

We are a diverse charity delivering community services; IMPAKT Housing & Support is influenced by Government policies towards social housing, welfare and voluntary sectors. We are regulated by Homes England which takes precedence for all areas of our operation over the Charity Commission, which monitors its charitable activity. The Trustee Board agreed its strategic objectives with a view to maintaining the financial health, on-going relevance and viability of each area as well as ensuring IMPAKT Housing & Support's community impact.

The charitable company certifies compliance with the Governance and Financial Viability Standard during the course of the year under review, and up to the date of approval of the financial statements. Trusted Charity Mark was re-accredited in 2020 and continues to be an integral part of our internal Quality Management system, thus ensuring funders, stakeholders and the wider community that as an organisation we have sound governance, robust policies and effective monitoring in place, which gives confidence we are a well-run organisation.

**Structure, Governance and Management**

**Governing Document:**

IMPAKT Housing & Support is a charitable company limited by guarantee, incorporated in January 1989 and registered as a charity in January 1989. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its revised Articles of Association of January 2020. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

**Recruitment and Appointment of the Management Board:**

The directors of the company are also charity trustees for the purposes of charity law and under the Company's Articles of Association and are known as members of the Management Board. Under the requirements of the Memorandum and Articles of Association the members are elected to serve a period of three years, after which they must be re-elected at the next Annual General Meeting for a further period of three years.

All members of the Management Board give their time voluntarily and receive no benefits from the charitable company.

**IMPAKT HOUSING & SUPPORT LTD (REGISTERED COMPANY NUMBER: 02337961)**  
**REPORT OF THE MANAGEMENT BOARD**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**Trustee Induction and Training:**

Trustees/directors are already familiar with the work of the charitable company. New trustees/directors are required to attend an induction meeting to familiarise themselves with the charitable company and the context within which it operates. This meeting is jointly led by the Chair of the trustees and the Chief Executive Officer and covers:

- Trustee/Director obligations;
- The constitutional and organisational structure;
- Financial review;
- Current operations;
- Future plans and objectives;

In addition, the charitable company has a commitment to ensure that trustees/directors are supported in their roles and responsibilities, and they are advised in current best practice and legislation

**Risk Management:**

The Management Board has conducted a review of the major risks to which the charitable company is exposed. A risk matrix has been established and services are reviewed on an ongoing basis with the risk matrix being regularly updated.

As and when we take on new service delivery, they will also be added to the risk matrix. The management of the charitable company have active risk assessment and internal controls procedures and have taken all mitigating actions that have been identified to limit exposure to fraud and other risks. These procedures are periodically reviewed to ensure they meet the needs of the charitable company.

**Organisational Structure:**

IMPAKT Housing & Support Management Board meets quarterly and is responsible for the strategic direction and policy of the charitable company. At present the Board has four members from a variety of professional backgrounds relevant to the work of the charitable company. The members of the Management Board are also the trustees and are appointed by unanimous agreement of the Board.

The Secretary also sits on the Board, but has no voting rights.

A scheme of delegation is in place and day to day responsibility for the provision of IMPAKT Housing & Support services rests with the Chief Executive.

The Chief Executive is responsible for ensuring that the organisation delivers the services specified and that key performance indicators are met.

**Contribution of Volunteers:**

During the year the organisation had 32 volunteers that worked in different departments within the organisation who all donated their time and expertise. The trustees acknowledge the valuable contribution made by all its volunteers. Furthermore, the trustees appreciate any monetary donations given by many organisations, trusts and individuals.

**IMPAKT HOUSING & SUPPORT LTD (REGISTERED COMPANY NUMBER: 02337961)**

**REPORT OF THE MANAGEMENT BOARD**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**Members of the Management Board:**

Members of the Management Board, who are directors for the purposes of company law and trustees for the purposes of charity law, who served during the year and up to the date of this report are set out on page 1.

**Responsibilities of the Management Board**

The Management Board are responsible for preparing the Management Board's Report and the financial statements in accordance with applicable law and regulations.

Company law requires directors to prepare financial statements for each financial year. Under that law, the Management Board have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the Management Board must not approve the financial statements unless they are satisfied that they gave a true and fair view of the state of affairs of the charitable company and of the surplus or deficit of the charitable company for that period.

In preparing these financial statements, the Management Board are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and accounting 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 company will continue in business.

The Management Board are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006, the Housing and Regeneration Act 2008 and the Accounting Direction for Private Registered Provider of Social Housing 2022. The Management Board are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Each of the persons who is a director of IMPAKT Housing & Support Ltd at the date of approval of this report confirms that:

1. So far as the director is aware, there is no relevant audit information of which the charitable company's auditors are unaware; and
2. The director has taken all the steps that he/she ought to have taken as a director in order to make themselves aware of any relevant audit information and establish the charitable company's auditors are aware of that information.

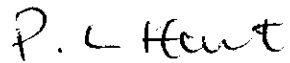
**IMPAKT HOUSING & SUPPORT LTD (REGISTERED COMPANY NUMBER: 02337961)**

**REPORT OF THE MANAGEMENT BOARD**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**Auditors**

A proposal to appoint Rawlinson Pryde Ltd as auditors to the charitable company will be put forward at the forthcoming Annual General Meeting.

Approved by the Management Board on 19 December 2023 and signed on its behalf by:

A handwritten signature in black ink that reads "P. L Hunt". The signature is written in a cursive, slightly slanted style.

**Paul Hunt**  
**Company Secretary**

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF**  
**IMPAKT HOUSING & SUPPORT LTD**

**Opinion**

We have audited the financial statements of Impakt Housing & Support Ltd (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of Comprehensive Income, the Statement of Changes in Reserves, the Statement of Financial Position, the Statement of Cash Flows and Notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (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 2023 and of its incoming resources and application of resources, including its income and expenditure, 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 Auditors' 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 Report of the Independent Auditors 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, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF**  
**IMPAKT HOUSING & SUPPORT LTD**

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements themselves or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**

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

- the information given in the Report of the Management Board for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Management Board has 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 Report of the Management Board.

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

- adequate 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.

**Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also 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.

**Our 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 a Report of the Independent Auditors 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.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF**  
**IMPAKT HOUSING & SUPPORT LTD**

**Extent to which the audit was capable of detecting irregularities, including fraud**

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:

As part of designing our audit, we determined materiality and assessed the risks of material misstatement in the financial statements, including how fraud may occur, by enquiring of management of its own consideration of fraud. In particular, we looked at where management made subjective judgements, for example in respect of significant accounting estimates that involved making assumptions and considering future events that are inherently uncertain. We also considered potential financial or other pressures, opportunity and motivations for fraud. As part of this discussion, we identified the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations and how management monitor these processes. Appropriate procedures included the review and testing of manual journals and key estimates and judgements made by management.

We gained an understanding of the legal and regulatory framework applicable to the charitable company and the environment in which it operates, drawing on our broad sector experience, and considered the risk of acts by the charitable company that were contrary to these laws and regulations, including fraud.

We focused on laws and regulations that could give rise to a material misstatement in the financial statements, including, but not limited to, the Housing and Regeneration Act 2008, UK charities legislation and equivalent local laws and regulations.

We made enquiries of management with regards to compliance with the above laws and regulations and corroborated any necessary evidence to relevant information, for example, minutes of the Management Board meetings, legal reports provided to the Management Board and correspondence between the charitable company and its solicitors.

We completed audit test sample reviews with a focus on the income, expenditure and bank balances throughout the period to ensure that activities were supported, and were in line with the charitable company's rules, policies and procedures. Any unusual findings were raised with the Management Board for further investigation.

Our tests included agreeing the financial statements disclosures to underlying supporting documentation and enquiries with management.

We did not identify any key audit matters relating to irregularities, including fraud. As in all of our audits, we also addressed the risk of management override of internal controls, including testing journals and evaluation as to whether there was evidence of bias by the Management Board that represented a risk of material misstatement due to fraud.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF**  
**IMPAKT HOUSING & SUPPORT LTD**

**Extent to which the audit was capable of detecting irregularities, including fraud - continued**

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities) . This description forms part of our Report of the Independent Auditors.

**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 and section 137 of the Housing and Regeneration Act 2008. 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.



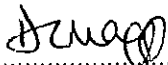
David Rawlinson FCA FCCA (Senior Statutory Auditor)  
Rawlinson Pryde Limited  
Chartered Accountants and Statutory Auditors  
Argent House  
5 Goldington Road  
Bedford  
Bedfordshire  
MK40 3JY

Date: 19 December 2023

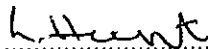
**IMPAKT HOUSING & SUPPORT LTD**  
**STATEMENT OF COMPREHENSIVE INCOME**  
**(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

|  | Notes | 31.3.23<br>£   | 31.3.22<br>£   |
|--|-------|----------------|----------------|
| Turnover                                       | 16    | 4,871,279      | 4,645,954      |
| Operating costs                                | 8     | (4,620,232)    | (4,339,810)    |
| Other operating income                         | 2     | -              | -              |
| <b>Operating Surplus</b>                       |       | <b>251,047</b> | <b>306,144</b> |
| Donations                                      | 3     | 3,703          | 4,142          |
| Interest receivable                            | 5     | 10,931         | 2,897          |
| Interest payable                               | 8     | (117,230)      | (50,598)       |
| <b>Surplus for the year</b>                    |       | <b>148,451</b> | <b>262,585</b> |
| <b>Total comprehensive income for the year</b> | 27    | <b>148,451</b> | <b>262,585</b> |

The financial statements were approved and authorised for issue by the Board on 19 December 2023 and were signed on its behalf by: -



.....  
D Maggs – Trustee



.....  
L Hunt - Trustee

The notes form part of these financial statements

**IMPAKT HOUSING & SUPPORT LTD**  
**STATEMENT OF CHANGES IN RESERVES**  
**AT 31 MARCH 2023**

|   | Income &<br>Expenditure Reserve<br>£ | Restricted<br>Reserve<br>£ | <b>TOTAL</b><br>£              |
|---|--------------------------------------|----------------------------|--------------------------------|
| <b>At 1 April 2021</b>                                      | 1,061,829                            | 162,975                    | <b>1,224,804</b>               |
| Surplus/Deficit from Statement of<br>Comprehensive Income   | <u>335,644</u>                       | <u>(73,059)</u>            | <u><b>262,585</b></u>          |
| <b>Total Comprehensive Income</b>                           | 1,397,473                            | 89,916                     | <b>1,487,389</b>               |
| Transfers   | <u>(6,432)</u>                       | <u>(37,750)</u>            | <u><b>(44,182)</b></u>         |
| <b>At 31 March 2022</b>                                     | 1,391,041                            | 52,166                     | <b>1,443,207</b>               |
| Surplus/(Deficit) from Statement of<br>Comprehensive Income | <u>78,818</u>                        | <u>69,633</u>              | <u><b>148,451</b></u>          |
| <b>Total Comprehensive Income</b>                           | 1,469,859                            | 121,799                    | <b>1,591,658</b>               |
| Transfers   | <u>-</u>                             | <u>-</u>                   | <u>-</u>                       |
| <b>At 31 March 2023</b>                                     | <u><u>1,469,859</u></u>              | <u><u>121,799</u></u>      | <u><u><b>1,591,658</b></u></u> |

The notes form part of these financial statements

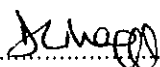
**IMPAKT HOUSING & SUPPORT LTD (REGISTERED COMPANY NUMBER: 02337961)**

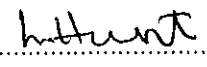
**STATEMENT OF FINANCIAL POSITION**

**31 MARCH 2023**

|   | Notes | 31.3.23<br>£       | 31.3.22<br>£ |
|---|-------|--------------------|--------------|
| <b>FIXED ASSETS</b>                                   |       |                    |              |
| Tangible assets                                       | 18    | <b>4,371,136</b>   | 4,064,879    |
| <b>CURRENT ASSETS</b>                                 |       |                    |              |
| Stocks  | 19    | <b>28,249</b>      | 19,368       |
| Debtors: amounts falling due within one year          | 20    | <b>369,008</b>     | 352,427      |
| Debtors: amounts falling due after more than one year | 20    | <b>3,600</b>       | 3,400        |
| Cash at bank and in hand                              |       | <b>1,195,193</b>   | 1,184,478    |
|   |       | <b>1,596,050</b>   | 1,559,673    |
| <b>CREDITORS</b>                                      |       |                    |              |
| Amounts falling due within one year                   | 21    | <b>(735,095)</b>   | (1,017,139)  |
| <b>NET CURRENT ASSETS</b>                             |       | <b>860,955</b>     | 542,534      |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>          |       | <b>5,232,091</b>   | 4,607,413    |
| <b>CREDITORS</b>                                      |       |                    |              |
| Amounts falling due after more than one year          | 22    | <b>(3,640,433)</b> | (3,164,206)  |
| <b>NET ASSETS</b>                                     |       | <b>1,591,658</b>   | 1,443,207    |
| <b>FUNDS</b>  | 27    |                    |              |
| Unrestricted funds                                    |       | <b>1,469,859</b>   | 1,391,041    |
| Restricted funds                                      |       | <b>121,799</b>     | 52,166       |
| <b>TOTAL FUNDS</b>                                    |       | <b>1,591,658</b>   | 1,443,207    |

The financial statements were approved by the Board of Trustees and authorised for issue on 19 December 2023 and were signed on its behalf by:

  
.....  
D Maggs – Trustee

  
.....  
L Hunt – Trustee

The notes form part of these financial statements

**IMPAKT HOUSING & SUPPORT LTD**

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

|   | Notes | 31.3.23<br>£                | 31.3.22<br>£                |
|---|-------|-----------------------------|-----------------------------|
| <b>Cash flows from operating activities</b>                               |       |                             |                             |
| Cash generated from operations  | 1     | 1,040,915                   | 811,790                     |
| Interest paid   |       | (112,041)                   | (50,827)                    |
| Finance costs paid  |       | <u>5,189</u>                | <u>748</u>                  |
| Net cash provided by operating activities                                 |       | <u>934,063</u>              | <u>761,711</u>              |
| <br><b>Cash flows from investing activities</b>                           |       |                             |                             |
| Purchase of tangible fixed assets   |       | (484,043)                   | (1,887,314)                 |
| Sale of tangible fixed assets   |       | -                           | 6,802                       |
| Interest received   |       | <u>10,937</u>               | <u>2,897</u>                |
| Net cash provided by (used in) investing activities                       |       | <u>(473,106)</u>            | <u>(1,877,615)</u>          |
| <br><b>Cash flows from financing activities</b>                           |       |                             |                             |
| Bank loan repayments in year  |       | (97,202)                    | (65,369)                    |
| New bank loans  |       | 65,000                      | 1,977,514                   |
| Loans redeemed  |       | (415,000)                   | (768,820)                   |
| Capital repayments on finance leases                                      |       | <u>(3,040)</u>              | <u>(7,626)</u>              |
| Net cash (used in)/provided by financing activities                       |       | <u>(450,242)</u>            | <u>1,135,699</u>            |
| <br><b>Change in cash and cash equivalents in the reporting period</b>    |       | <br><b>10,715</b>           | <br><b>19,795</b>           |
| <b>Cash and cash equivalents at the beginning of the reporting period</b> |       | <b><u>1,184,478</u></b>     | <b><u>1,164,683</u></b>     |
| <br><b>Cash and cash equivalents at the end of the reporting period</b>   |       | <br><b><u>1,195,193</u></b> | <br><b><u>1,184,478</u></b> |

The notes form part of these financial statements

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

|   | <b>31.3.23</b>          | <b>31.3.22</b>        |
|---|-------------------------|-----------------------|
|   | <b>£</b>                | <b>£</b>              |
| <b>Net income for the reporting period (as per the Statement of Financial Activities)</b> | <b>148,451</b>          | <b>262,585</b>        |
| <b>Adjustments for:</b>   |                         |                       |
| Depreciation charges  | <b>177,786</b>          | 156,417               |
| (Profit)/Loss on disposal of fixed assets   | -                       | (694)                 |
| Interest received   | <b>(10,937)</b>         | (2,897)               |
| Interest paid   | <b>112,041</b>          | 51,346                |
| Finance costs   | <b>(5,189)</b>          | (748)                 |
| Funds transferred to F4YP Ltd   | -                       | (44,182)              |
| Government grants utilised in the year  | <b>(40,171)</b>         | (25,044)              |
| Increase in stocks  | <b>(8,881)</b>          | (8,210)               |
| (Increase)/decrease in debtors  | <b>(16,781)</b>         | 266,665               |
| Increase in creditors   | <b>684,596</b>          | 2,134,066             |
| New loans   | -                       | <u>(1,977,514)</u>    |
| <b>Net cash provided by/ (used in) operations</b>   | <b><u>1,040,915</u></b> | <b><u>811,790</u></b> |

**2. ANALYSIS OF CHANGES IN NET DEBT**

|                                   | At 1.4.22                 | Cash flows            | Non-cash | At 31.3.23                |
|-----------------------------------|---------------------------|-----------------------|----------|---------------------------|
|                                   | £                         | £                     | £        | £                         |
| <b>Cash and cash equivalents</b>  |                           |                       |          |                           |
| Cash at bank and in hand          | <b>1,184,478</b>          | <b>10,715</b>         | -        | <b>1,195,193</b>          |
| Cash equivalents                  | -                         | -                     | -        | -                         |
|                                   | <u><b>1,184,478</b></u>   | <u><b>10,715</b></u>  | <u>-</u> | <u><b>1,195,193</b></u>   |
| <b>Borrowings</b>                 |                           |                       |          |                           |
| Finance leases                    | <b>(20,140)</b>           | <b>3,040</b>          | -        | <b>(17,100)</b>           |
| Debts falling due within one year | <b>(511,928)</b>          | <b>415,000</b>        | -        | <b>(96,928)</b>           |
| Debts falling due after one year  | <b>(2,078,200)</b>        | <b>32,202</b>         | -        | <b>(2,045,998)</b>        |
|                                   | <u><b>(2,610,268)</b></u> | <u><b>450,242</b></u> | <u>-</u> | <u><b>(2,160,026)</b></u> |
| <b>Total</b>                      | <u><b>(1,425,790)</b></u> | <u><b>460,957</b></u> | <u>-</u> | <u><b>(964,833)</b></u>   |

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**1. ACCOUNTING POLICIES**

**General information and basis of preparing the financial statements**

IMPAKT Housing & Support Ltd is a company limited by guarantee incorporated in England and Wales, a registered charity and a Registered Provider of Social Housing in UK. The company's registered number and registered office address can be found in the Report of the Management Board.

The nature of Impakt Housing & Support Ltd 's operations and principal activities can also be found in the Report of the Management Board.

Impakt Housing & Support Ltd, constitutes a public benefit entity as defined by FRS 102.

The financial statements have been prepared in accordance with applicable accounting standards including Financial Reporting Standard 102 The Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Statement of Recommended Practice for Social Housing Providers 2018, and with Accounting Direction for private providers of social housing in England 2022. The financial statements are also prepared under the requirements of the Housing and Regeneration Act 2008 and the Companies Act 2006 and also in accordance with the Charities SORP (FRS 102) 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 2019) where it is not superseded by the Housing SORP 2018.

The financial statements have been prepared on a going concern basis under the historical cost convention.

The financial statements have been prepared in pound sterling (£) which is the functional currency of the charity and rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**Going concern**

The Board has reviewed the charity's activities and financial position, together with factors likely to affect the future development. The budgets and cash flow forecasts for future activities were reviewed and along with the charitable company's existing free reserves it is reasonable to expect the charitable company to have adequate resources to continue in operation for the foreseeable future. Accordingly, the trustees consider it appropriate for the financial statements to be prepared on the going concern basis of accounting.

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**1. ACCOUNTING POLICIES - continued**

**Income**

Income is recognised on a receivable basis.

Income includes housing rental (including lodgings) and support services, income training contracts, together with grants, hire charges, fund raising activities and income from sale of upcycled items.

Rental and service charge income receivable in the year is net of losses from voids.

Income from support and training contracts is recognised by reference to the date at which the service was fully executed.

Grants are recognised when the charity becomes entitled to the funds and it is probable that the income will be received and the amount can be measured reliably. Where there is uncertainty as to whether all the terms and conditions can be met is deferred as a liability until it is probable that terms and conditions can be met.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs:

Central costs have been allocated to activities and/or projects on a usage basis determined by the trustees.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Estimation uncertainty**

The management board is of the opinion that there are no areas of material estimation uncertainty in preparing the accounts which would be likely to give rise to a material adjustment to the carrying value of the assets and liabilities within the next financial year.

**Judgements**

No judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies.

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**1. ACCOUNTING POLICIES - continued**

**Tangible fixed assets**

Tangible fixed assets (including social housing properties) are stated at cost less accumulated depreciation. Cost includes costs directly attributable to making the asset capable of operating as intended such as the cost of acquiring land and buildings, development costs, interest charges on loans during the development period and expenditure on improvements. Expenditure on improvements will only be capitalised when it results in incremental future benefits such as increasing rental income, reducing maintenance costs or resulting in significant extension of the useful economic life of the property.

**Housing properties:**

Housing properties are available for rent and are stated at cost. The cost of these properties including identified components of the properties includes the following:

- directly attributable development costs and
- expenditure incurred in replacing identified components of the properties.

No depreciation is provided on freehold land.

**Other tangible fixed assets:**

Depreciation is calculated to write off other tangible fixed assets over their estimated useful lives as follows:

|  |   |
|--|---|
| Freehold property                        | 2% per annum on cost                                  |
| Improvements to freehold property        | 20% per annum on cost                                 |
| Improvements to short leasehold property | 20% per annum on cost                                 |
| Fixtures and Fittings                    | 10-33% per annum on cost                              |
| Motor Vehicles                           | 20% per annum on cost or over the period of the lease |

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow-moving items.

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**1. ACCOUNTING POLICIES - continued**

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

**Major Repairs and Development Fund:**

The charity appropriates funds to a major repairs reserve to cover future major repairs expenditure on housing properties in so far as the major repairs' expenditure is not eligible for grants from Homes England or local authorities.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Designated funds are set up when specific projects are identified and the board wishes to set aside monies for their completion or where the board wishes to identify expenditure against monies raised through certain fund-raising events.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the Statement of Financial Position. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter.

The interest element of these obligations is charged to the Statement of Financial Activities over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the period of the lease.

Assets acquired under finance leases are capitalised and depreciated over the shorter of the lease term and the expected useful life of the asset. Minimum lease payments are apportioned between the finance charge and the reduction of the outstanding lease liability using the effective interest method. The related obligations, net of the future finance charges, are included in creditors.

Rentals payable and receivable under operating leases are charged to the Statement of Financial Activities over the period of the lease.

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**1. ACCOUNTING POLICIES - continued**

**Pension costs and other post-retirement benefits**

A defined contribution scheme is in place for some employees of the charitable company which is provided by Scottish Life. The majority of employees, and most new employees, are offered membership of a Royal Guardian Exchange managed workplace pension scheme. Contributions are charged to the income and expenditure account in line with salary payment recognition.

**Gifts and non-exchange transactions**

Acquisitions that are in substance a gift of one business to another where the substance of the transaction is gifting the control of one entity to another are accounted for as non-exchange transactions in accordance with the SORP. The fair value of the gifted recognised assets and liabilities are recognised as a gain or loss in the statement of financial activities in the year of the transaction.

**Donated land**

Donated land which is unconnected with any intended development is measured at current value and recognised in turnover with other donations, where the donation is from a non-public body and as a government grant where it is from a public body.

Where land is donated or transferred at a price less than its open market value, or where it has been donated as part of a development scheme, it is included at its current value on the date it is received. The difference between the current value and the transfer price of land transferred from central or local government or other public authorities is treated as a government grant. Where land is donated or transferred by a non-public body the difference is recognised in turnover.

**Donated goods and volunteer services**

Impakt Housing & Support Ltd receives donated goods for the following purposes:

- 1) Sale in our charity shop for the purpose of raising charitable funds;
- 2) Use in the production of upcycled goods for sale in our shop, for the purpose of raising charitable funds;
- 3) Food supplies which are distributed to beneficiaries at no cost.

Donated goods are not valued on receipt, or held as "stock" in the financial statements.

Costs incurred in bringing the donated goods to sale are charged to operating costs in the Statement of Comprehensive Income, as incurred.

The value of services provided by volunteers is not incorporated into these financial statements.

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**1. ACCOUNTING POLICIES - continued**

**Works to existing housing properties**

Expenditure on existing housing properties is capitalised when it is either capable of generating increased future rents, extends their useful economic lives or significantly reduces future maintenance costs. All other expenditure in respect of general repairs to the housing stock is charged to the income and expenditure accounts as it is incurred.

**Government grants**

Grants are recognised at the fair value of the asset received or receivable. Government grants are accounted for using the accruals model. The difference between the fair value of the grant and the consideration is recognised as a liability and amortised over the useful economic life of the grant. The amortisation is recognised within income.

Government grants received as a contribution to revenue expenditure are recognised in the statement of comprehensive income on a systematic basis over the period in which the landlord recognises the related costs of which the grant is intended to compensate. The related expenditure is included under operating costs. Grants are recognised in the same period as the related expenditure provided the conditions for receipt have been satisfied and there is reasonable assurance that the grant will be received.

**Impairment**

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in the Statement of Financial Activities unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

**Financial Instruments**

Financial instruments are classified and accounted for according to the substance of the contractual arrangement, as either financial assets or equity. An equity instrument is any contract which evidences residual interest in the assets of the company after deduction of any liabilities.

Basic financial instruments are initially recognised at the transaction price unless the arrangement constitutes a financing transaction. Transaction price should also include transaction costs: transaction costs are those costs that are directly attributable to the acquisition of the debt instrument.

If an arrangement constitutes a financing transaction it is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. The present value of a financial asset or financial liability that is repayable on demand is equal to the undiscounted cash amount expected to be paid or received.

On subsequent measurement basic financial instruments are recognised at amortised cost. Amortised cost is calculated at the undiscounted amount expected to be paid or received for basic financial instruments payable or receivable within one year.

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**2. STATEMENT OF FINANCIAL ACTIVITIES**

|                                    |       | Unrestricted     | Restricted     | 31.3.23<br>Total | 31.3.22<br>Total |
|------------------------------------|-------|------------------|----------------|------------------|------------------|
|                                    | Notes | funds            | funds          | funds            | funds            |
|                                    |       | £                | £              | £                | £                |
| <b>INCOME AND ENDOWMENTS FROM</b>  |       |                  |                |                  |                  |
| Donations and legacies             | 3     | 3,703            | -              | 3,703            | 4,142            |
| <b>Charitable activities</b>       |       |                  |                |                  |                  |
| Housing and supported costs        | 6     | 4,272,615        | 153,842        | 4,426,457        | 4,363,730        |
| Trading                            |       | 71,847           | 31,121         | 102,968          | 82,450           |
| Non-housing                        |       | 188,430          | 146,819        | 355,249          | 183,401          |
| Other trading activities           | 4     | 6,605            | -              | 6,605            | 16,373           |
| Investment income                  | 5     | 10,931           | -              | 10,931           | 2,897            |
| <b>Total</b>                       |       | <b>4,554,131</b> | <b>331,782</b> | <b>4,885,913</b> | <b>4,652,993</b> |
| <b>EXPENDITURE ON</b>              |       |                  |                |                  |                  |
| Raising funds                      | 7     | 1,336            | -              | 1,336            | 1,186            |
| <b>Charitable activities</b>       |       |                  |                |                  |                  |
| Housing and supported costs        | 8     | 4,102,629        | 183,740        | 4,286,369        | 3,798,505        |
| Trading                            |       | 290,865          | 24,538         | 315,403          | 240,879          |
| Non-housing                        |       | 80,483           | 53,871         | 134,354          | 349,839          |
| <b>Total</b>                       |       | <b>4,475,313</b> | <b>262,149</b> | <b>4,737,462</b> | <b>4,390,408</b> |
| <b>NET INCOME</b>                  |       | <b>78,818</b>    | <b>69,633</b>  | <b>148,451</b>   | <b>262,585</b>   |
| Transfer of funds to Fun4YP Ltd    | 27    | -                | -              | -                | (44,182)         |
| Internal transfer of funds         | 27    | -                | -              | -                | -                |
| Net movement in funds              |       | <b>78,818</b>    | <b>69,633</b>  | <b>148,451</b>   | <b>218,403</b>   |
| <b>RECONCILIATION OF FUNDS</b>     |       |                  |                |                  |                  |
| <b>Total funds brought forward</b> |       | <b>1,391,041</b> | <b>52,166</b>  | <b>1,443,207</b> | <b>1,224,804</b> |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |       | <b>1,469,859</b> | <b>121,799</b> | <b>1,591,658</b> | <b>1,443,207</b> |

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**2. STATEMENT OF FINANCIAL ACTIVITIES – continued**

**Comparatives for the Statement of Financial Activities**

|                                    | <b>Unrestricted<br/>funds<br/>£</b> | <b>Restricted<br/>funds<br/>£</b> | <b>Total<br/>funds<br/>£</b> |
|------------------------------------|-------------------------------------|-----------------------------------|------------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |                                     |                                   |                              |
| Donations and legacies             | 4,142                               | -                                 | 4,142                        |
| <b>Charitable activities</b>       |                                     |                                   |                              |
| Housing and supported costs        | 4,293,877                           | 69,853                            | 4,363,730                    |
| Trading                            | 56,465                              | 25,985                            | 82,450                       |
| Non-housing                        | 5,609                               | 177,792                           | 183,401                      |
| Other trading activities           | 16,373                              | -                                 | 16,373                       |
| Investment income                  | 2,897                               | -                                 | 2,897                        |
| <b>Total</b>                       | <b>4,379,363</b>                    | <b>273,630</b>                    | <b>4,652,993</b>             |
| <b>EXPENDITURE ON</b>              |                                     |                                   |                              |
| Raising funds                      | 1,186                               | -                                 | 1,186                        |
| <b>Charitable activities</b>       |                                     |                                   |                              |
| Housing and supported costs        | 3,720,105                           | 78,400                            | 3,798,505                    |
| Trading                            | 204,878                             | 36,001                            | 240,879                      |
| Non-housing                        | 117,551                             | 232,288                           | 349,839                      |
| <b>Total</b>                       | <b>4,043,719</b>                    | <b>346,689</b>                    | <b>4,390,408</b>             |
| <b>NET INCOME</b>                  | <b>335,644</b>                      | <b>(73,059)</b>                   | <b>262,585</b>               |
| Transfer of funds to fund4YP Ltd   | -                                   | (44,182)                          | (44,182)                     |
| Internal Transfer between funds    | (6,433)                             | -                                 | -                            |
| <b>Net movement in funds</b>       | <b>329,211</b>                      | <b>(110,808)</b>                  | <b>218,403</b>               |
| <b>RECONCILIATION OF FUNDS</b>     |                                     |                                   |                              |
| <b>Total funds brought forward</b> | <b>1,061,830</b>                    | <b>162,974</b>                    | <b>1,224,804</b>             |
| <b>TOTAL FUNDS CARRIED FORWARD</b> | <b>1,391,041</b>                    | <b>52,166</b>                     | <b>1,443,207</b>             |

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2023**

|  |                             |                  |                  |
|--|-----------------------------|------------------|------------------|
| <b>3. DONATIONS AND LEGACIES</b>                   |                             | <b>31.3.23</b>   | 31.3.22          |
|  |                             | £                | £                |
| Donations  |                             | <u>3,703</u>     | <u>4,142</u>     |
| <b>4. OTHER TRADING ACTIVITIES</b>                 |                             | <b>31.3.23</b>   | 31.3.22          |
|  |                             | £                | £                |
| Fundraising events                                 |                             | 392              | 4,346            |
| Electricity and laundry income                     |                             | 243              | 358              |
| Government Apprentice scheme income                |                             | 4,177            | 10,529           |
| Other income and trading activities                |                             | <u>1,793</u>     | <u>1,140</u>     |
|  |                             | <u>6,605</u>     | <u>16,373</u>    |
| <b>5. INVESTMENT INCOME</b>                        |                             | <b>31.3.23</b>   | 31.3.22          |
|  |                             | £                | £                |
| Deposit account interest                           |                             | <u>10,931</u>    | <u>2,897</u>     |
| <b>6. INCOME FROM CHARITABLE ACTIVITIES</b>        |                             | <b>31.3.23</b>   | 31.3.22          |
|  |                             | £                | £                |
| Room charges                                       | Housing and supported costs | 3,687,858        | 3,636,534        |
| Rent - Supported lodgings                          | Housing and supported costs | 56,091           | 51,198           |
| General counselling and support:                   |                             |                  |                  |
| - Supporting People                                | Housing and supported costs | 178,291          | 178,292          |
| - Lodgings   | Housing and supported costs | 29,872           | 29,872           |
| Grants   | Housing and supported costs | -                | 69,853           |
| Social Housing Grant                               | Housing and supported costs | 40,071           | 25,044           |
| Student placement fee                              | Housing and supported costs | -                | (426)            |
| Local Authority support contracts - other          | Housing and supported costs | 434,174          | 373,364          |
| Grants   | Trading activities          | -                | 25,985           |
| Sale of donated goods                              | Trading activities          | 56,326           | 20,929           |
| Interiors/Pre-loved sales & services (non-donated) | Trading activities          | 46,642           | 35,535           |
| Grants   | Non-housing                 | 335,249          | 177,792          |
| Contributions to F4YP course                       | Non-housing                 | -                | 5,609            |
| Other trading income (Note 4)                      | Other trading activities    | 6,605            | 16,373           |
| Investment income (Note 5)                         |                             | 10,931           | 2,897            |
|  |                             | <u>4,882,210</u> | <u>4,648,851</u> |

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**6. INCOME FROM CHARITABLE ACTIVITIES – continued**

Included in the figures for “Grants”, above, are amounts received under both national and local government initiatives in response to the global COVID-19 pandemic, as follows:

|                                      | 31.3.23  | 31.3.22      |
|--------------------------------------|----------|--------------|
|                                      | £        | £            |
| Bedford Borough Council Covid relief | -        | 7,905        |
|                                      | <u>-</u> | <u>7,905</u> |

**7. RAISING FUNDS**

**Raising donations and legacies**

|                         | 31.3.23      | 31.3.22      |
|-------------------------|--------------|--------------|
|                         | £            | £            |
| Fundraising event costs | <u>1,336</u> | <u>1,186</u> |

**8. CHARITABLE ACTIVITIES COSTS**

|                             | Direct costs     | Support costs     | Totals           |
|-----------------------------|------------------|-------------------|------------------|
|                             | £                | (See note 9)<br>£ | £                |
| Housing and supported costs | 4,267,352        | 19,017            | 4,286,369        |
| Trading activities          | 313,652          | 1,751             | 315,403          |
| Non-housing                 | <u>133,148</u>   | <u>1,206</u>      | <u>134,354</u>   |
|                             | <u>4,714,152</u> | <u>21,974</u>     | <u>4,736,126</u> |

Included in the above are charges for Interest payable, as follows:

|                                | 31.3.23        | 31.3.22       |
|--------------------------------|----------------|---------------|
|                                | £              | £             |
| Mortgage interest              | 112,041        | 50,827        |
| Finance charges (NPV) vehicles | 5,189          | (748)         |
| Other interest                 | -              | 519           |
|                                | <u>117,230</u> | <u>50,598</u> |

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE FINANCIAL STATEMENTS – continued**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**9. SUPPORT COSTS**

**Governance costs**

|                             | <b>31.3.23</b>       | <b>31.3.22</b>       |
|-----------------------------|----------------------|----------------------|
|                             | £                    | £                    |
| Housing and supported costs | <b>19,017</b>        | 17,109               |
| Trading activities          | <b>1,751</b>         | 1,085                |
| Non-housing                 | <b>1,206</b>         | 1,576                |
|                             | <b><u>21,974</u></b> | <b><u>19,770</u></b> |

**10. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

|   | <b>31.3.23</b>       | <b>31.3.22</b>       |
|---|----------------------|----------------------|
|   | £                    | £                    |
| Auditors' remuneration  | <b>12,674</b>        | 10,470               |
| Auditors' remuneration for non-audit work                           | <b>9,300</b>         | 9,300                |
| Depreciation - owned assets   | <b>166,451</b>       | 150,498              |
| Depreciation - assets on hire purchase contracts and finance leases | <b>11,335</b>        | 5,919                |
| Other operating leases  | <b>928,796</b>       | 981,848              |
| Surplus on disposal of fixed assets                                 | -                    | 694                  |
| Bad debts   | <b>27,088</b>        | 29,995               |
|   | <b><u>27,088</u></b> | <b><u>29,995</u></b> |

**11. BOARD AND KEY MANAGEMENT PERSONNEL REMUNERATION AND BENEFITS**

|  | <b>31.3.23</b>        | <b>31.3.22</b>        |
|--|-----------------------|-----------------------|
|  | £                     | £                     |
| Key management personnel remuneration                                    | <b>258,179</b>        | 226,105               |
| Key management personnel pension contributions to money purchase schemes | <b>5,714</b>          | 4,851                 |
|  | <b><u>263,893</u></b> | <b><u>230,956</u></b> |

The Chief Executive was a member of the national YMCA's pension scheme until August 2016. He was an ordinary member of the pension scheme and no enhanced or special terms apply. The charitable company does not make any further contributions to an individual pension arrangement for the Chief Executive. Directors are defined as members of the Board. None of the members of the Board received any emoluments.

**Members of the Board's expenses**

|                    | <b>31.3.23</b>  | <b>31.3.22</b>  |
|--------------------|-----------------|-----------------|
|                    | £               | £               |
| Trustees' expenses | <b>-</b>        | -               |
|                    | <b><u>-</u></b> | <b><u>-</u></b> |

The Chief Executive received expenses in the normal course of his employment.

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**12. STAFF COSTS**

|                       | <b>31.3.23</b>          | <b>31.3.22</b>          |
|-----------------------|-------------------------|-------------------------|
|                       | <b>£</b>                | <b>£</b>                |
| Wages and salaries    | <b>1,830,957</b>        | 1,642,970               |
| Social security costs | <b>173,600</b>          | 140,371                 |
| Other pension costs   | <b>32,893</b>           | 38,422                  |
|                       | <b><u>2,037,450</u></b> | <b><u>1,821,763</u></b> |

The average monthly number of employees during the year was as follows:

|                     | <b>31.3.23</b>   | <b>31.3.22</b>   |
|---------------------|------------------|------------------|
| Management          | <b>4</b>         | 3                |
| Administration      | <b>11</b>        | 10               |
| Housing and support | <b>37</b>        | 35               |
| Trading             | <b>6</b>         | 7                |
| Training            | <b>2</b>         | 2                |
| Maintenance         | <b>9</b>         | 7                |
| Youth participation | <b>-</b>         | 2                |
| Fundraising         | <b>1</b>         | 1                |
| Re-cycling          | <b>4</b>         | 4                |
|                     | <b><u>74</u></b> | <b><u>71</u></b> |

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

|                    | <b>31.3.23</b>  | <b>31.3.22</b>  |
|--------------------|-----------------|-----------------|
| £90,001 - £100,000 | <b>1</b>        | 1               |
| £80,001 - £90,000  | <b>-</b>        | -               |
| £70,001 - £80,000  | <b>-</b>        | -               |
| £60,001 - £70,000  | <b>1</b>        | -               |
|                    | <b><u>1</u></b> | <b><u>-</u></b> |

The full-time equivalent of employees during the year was 64 (2022: 64). The calculation of full-time equivalent is based on a person working five days a week for a full 12 months.

£47,709 (2022: £9,230) of gross salaries and £Nil (2022: £833) of employees National Insurance has been capitalised, as these costs relate to the internal maintenance department whilst making improvements to properties. The above staff costs are shown Gross of these amounts.

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**13. INCOME FROM LETTINGS**

|   | <b>31.3.23</b>   | <b>31.3.22</b> |
|---|------------------|----------------|
|   | <b>£</b>         | <b>£</b>       |
| Hostel rents receivable excluding service charges | <b>3,611,086</b> | 3,564,099      |
| Service charges                                   | <b>113,172</b>   | 120,647        |
|   | <hr/>            | <hr/>          |
| Total hostel rents receivable                     | <b>3,724,258</b> | 3,684,746      |
| Hostel rent losses - voids                        | <b>(36,400)</b>  | (46,254)       |
|   | <hr/>            | <hr/>          |
| Total hostel rents receivable                     | <b>3,687,858</b> | 3,638,492      |
| Supported lodgings - rents receivable             | <b>56,091</b>    | 51,198         |
|   | <hr/>            | <hr/>          |
| Total rents receivable                            | <b>3,743,949</b> | 3,689,690      |
|   | <hr/> <hr/>      | <hr/> <hr/>    |

During the year the charitable company had 210 rooms available (2022: 210 rooms available). It also had 8 supported lodging bed spaces (2022: 8).

**14. SURPLUS/(DEFICIT) ON HOUSING**

|   | <b>31.3.23</b>   | <b>31.3.22</b> |
|---|------------------|----------------|
|   | <b>£</b>         | <b>£</b>       |
| <b>INCOME</b>                                   |                  |                |
| Total rents receivable                          | <b>3,743,949</b> | 3,687,731      |
| Support contracts – Housing                     | <b>178,291</b>   | 178,292        |
| Support contracts – Domestic abuse and Refuges  | <b>434,174</b>   | 373,364        |
| Support contracts – Lodgings                    | <b>29,872</b>    | 29,872         |
|   | <hr/>            | <hr/>          |
| Total support contracts                         | <b>642,337</b>   | 581,528        |
| Grants  | <b>153,841</b>   | 69,853         |
| Student placement fees                          | -                | (426)          |
| Social housing grant                            | <b>40,171</b>    | 25,044         |
|   | <hr/>            | <hr/>          |
| Total charitable income attributable to housing | <b>4,580,298</b> | 4,363,730      |
| Other income including donations                | <b>6,605</b>     | 16,373         |
|   | <hr/>            | <hr/>          |
| Total income attributable to housing            | <b>4,586,903</b> | 4,380,103      |
| Costs including allocated overheads (Note 8)    | <b>4,286,369</b> | 3,798,505      |
|   | <hr/>            | <hr/>          |
| Surplus on housing                              | <b>300,534</b>   | 581,598        |
|   | <hr/> <hr/>      | <hr/> <hr/>    |

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**15. EXPENDITURE ON PROPERTIES**

Direct repairs expenditure to social housing properties of £157,866 (2022: £137,372) was incurred in the year and charged to the Statement of Comprehensive Income. This excludes allocated overheads including the wages and salaries of the maintenance department.

Total labour cost of the maintenance department relating to housing properties amounted to £195,130 (2022: £159,550).

**16. TURNOVER**

|                                  | <b>31.3.23</b>          | 31.3.22          |
|----------------------------------|-------------------------|------------------|
|                                  | £                       | £                |
| Housing and supported activities | <b>4,426,457</b>        | 4,363,731        |
| Trading activities               | <b>102,968</b>          | 82,449           |
| Non-housing activities           | <b>335,249</b>          | 183,401          |
| Other trading activities         | <b>6,605</b>            | 16,373           |
|                                  | <u><b>4,871,279</b></u> | <u>4,645,954</u> |

**17. SOCIAL HOUSING GRANT**

|  | <b>31.3.23</b>          | 31.3.22          |
|--|-------------------------|------------------|
|  | £                       | £                |
| Social housing grant amortised during the year       | <b>40,171</b>           | 25,044           |
|  | <u><b>539,257</b></u>   | <u>514,213</u>   |
| Total amount amortised at the beginning of the year  |                         |                  |
|  | <b>579,428</b>          | 539,257          |
| Total amortised at the end of the year               |                         |                  |
|  | <u><b>1,468,401</b></u> | <u>438,053</u>   |
| Deferred social housing grant at the end of the year |                         |                  |
|  | <u><b>2,047,829</b></u> | <u>1,487,266</u> |

During the year the charitable company received new social housing grants to the value of £80,000 towards the purchase of 1 flat in Luton, Bedfordshire.

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**18. TANGIBLE FIXED ASSETS**

|                       | Freehold<br>property | Fixtures<br>and<br>Fittings | Motor<br>Vehicles | Assets under<br>Construction | Totals           |
|-----------------------|----------------------|-----------------------------|-------------------|------------------------------|------------------|
|                       | £                    | £                           | £                 | £                            | £                |
| <b>COST</b>           |                      |                             |                   |                              |                  |
| At 1 April 2022       | 4,645,979            | 367,000                     | 83,038            | -                            | 5,096,017        |
| Transfer              | (5,871)              |                             |                   | 5,871                        | -                |
| Additions             | 90,661               | 36,343                      | 11,760            | 345,278                      | 484,043          |
| Disposals             | -                    | -                           | -                 | -                            | -                |
| At 31 March 2023      | 4,730,769            | 403,343                     | 94,798            | 351,149                      | 5,580,060        |
| <b>DEPRECIATION</b>   |                      |                             |                   |                              |                  |
| At 1 April 2022       | 719,301              | 280,436                     | 31,401            | -                            | 1,031,138        |
| Charge for year       | 126,181              | 39,212                      | 12,393            | -                            | 177,786          |
| Disposals             | -                    | -                           | -                 | -                            | -                |
| At 31 March 2023      | 845,482              | 319,648                     | 43,794            | -                            | 1,208,924        |
| <b>NET BOOK VALUE</b> |                      |                             |                   |                              |                  |
| At 31 March 2023      | <u>3,885,287</u>     | <u>83,695</u>               | <u>51,004</u>     | <u>351,149</u>               | <u>4,371,136</u> |
| At 31 March 2022      | <u>3,926,678</u>     | <u>86,564</u>               | <u>51,637</u>     | <u>-</u>                     | <u>4,064,879</u> |

Included in cost or valuation of land and buildings is freehold land of £588,500 (2022: £588,500) which is not depreciated.

Assets under construction relates to costs incurred in relation the proposed development of 36 bed Stage 2 accommodation in Bedford.

Borrowing costs of £139,084 (2022: £139,084) have been included in the cost of freehold land and buildings.

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**18. TANGIBLE FIXED ASSETS - Continued**

Fixed assets, included in the above, which are held under finance leases are as follows:

|                                   |                | <b>Motor<br/>vehicles</b> |
|-----------------------------------|----------------|---------------------------|
|                                   |                | £                         |
| <b>COST</b>                       |                |                           |
| At 1 April 2022 and 31 March 2023 |                | <u>45,080</u>             |
| <b>DEPRECIATION</b>               |                |                           |
| At 1 April 2022                   |                | 13,795                    |
| Charge for year                   |                | <u>11,335</u>             |
| At 31 March 2023                  |                | <u>25,130</u>             |
| <b>NET BOOK VALUE</b>             |                |                           |
| At 31 March 2023                  |                | <u>19,950</u>             |
| At 31 March 2022                  |                | <u>31,285</u>             |
| <b>19. STOCKS</b>                 |                |                           |
|                                   | <b>31.3.23</b> | 31.3.22                   |
|                                   | £              | £                         |
| Stocks                            | <u>28,249</u>  | <u>19,368</u>             |

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**20. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|  | 31.3.23        | 31.3.22        |
|--|----------------|----------------|
|  | £              | £              |
| Trade debtors                                | 42,951         | 4,975          |
| Rental debtors                               | 151,615        | 193,567        |
| Other debtors                                | 2,760          | (529)          |
| Value Added Tax                              | 6,177          | 4,392          |
| Accrued Income                               | 44,208         | 46,125         |
| Prepayments                                  | <u>121,297</u> | <u>103,897</u> |
|  | <u>369,008</u> | <u>352,427</u> |
| Amounts falling due after more than one year |                |                |
| Prepayments and accrued income               | <u>3,600</u>   | <u>3,400</u>   |
| Aggregate amounts                            | <u>372,608</u> | <u>355,827</u> |

Rental debtors are net of bad debt provision of £67,535 (2022: £43,260).

**21. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|   | 31.3.23        | 31.3.22          |
|---|----------------|------------------|
|   | £              | £                |
| Bank loans and overdrafts (see note 23) | 96,928         | 511,928          |
| Finance leases (see note 24)            | 8,021          | 8,021            |
| Trade creditors                         | 220,978        | 45,288           |
| Other creditors                         | 153,373        | 104,806          |
| Accruals and deferred income            | 224,450        | 317,351          |
| Deferred government grants              | <u>31,345</u>  | <u>29,745</u>    |
|   | <u>735,095</u> | <u>1,017,139</u> |

**22. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

|  | 31.3.23          | 31.3.22          |
|--|------------------|------------------|
|  | £                | £                |
| Bank loans (Note 23)                                     | 2045,998         | 2,078,200        |
| Hire purchase contracts and finance leases (see note 24) | 9,079            | 12,119           |
| Accruals and deferred income                             | 148,300          | 155,623          |
| Deferred government grants                               | <u>1,437,056</u> | <u>918,264</u>   |
|  | <u>3,640,433</u> | <u>3,164,206</u> |

Accruals and deferred income include a lease incentive adjustment required under FRS 102 and will be released over the terms of the lease.

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**23. LOANS**

An analysis of the maturity of loans is given below:

|   | <b>31.3.23</b>          | 31.3.22          |
|---|-------------------------|------------------|
|   | £                       | £                |
| Amounts falling due within one year on demand:  |                         |                  |
| Bank loans                                      | <b><u>96,928</u></b>    | <u>511,928</u>   |
| Amounts falling between one and two years:      |                         |                  |
| Bank loans - 1-2 years                          | <b><u>96,928</u></b>    | <u>108,248</u>   |
| Amounts falling due between two and five years: |                         |                  |
| Bank loans - 2-5 years                          | <b><u>1,949,070</u></b> | <u>1,969,952</u> |

Capital repayments of the bank loans are profiled as if the loans are repayable over a 25-year period although the loan agreements are renewable every 5 years.

Interest is charged at 2.95% above Bank of England's Base Rate.

During the year, the charitable company took out a mortgage loan with Handelsbanken plc, as follows:

- 21 November 2022 the Company took out a mortgage loan agreement with Handelsbanken for £65,000 towards the purchase of Flat 4, The Conifers, 100 Russell Rise, Luton.
- 80% of the loan is repayable after 5 years.
- A social housing capital grant from Homes England of £80,000 was received in relation to the purchase.

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**24. LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

|                            | <b>Finance leases</b>                       |                          |
|----------------------------|---|--------------------------|
|                            | <b>31.3.23</b>                              | <b>31.3.22</b>           |
|                            | <b>£</b>                                    | <b>£</b>                 |
| Net obligations repayable: |   |                          |
| Within one year            | <b>8,021</b>                                | 8,021                    |
| Between one and five years | <b>9,079</b>                                | 12,119                   |
|                            | <b><u>17,100</u></b>                        | <b><u>20,140</u></b>     |
|                            |   |                          |
|                            | <b>Non-cancellable<br/>operating leases</b> |                          |
|                            | <b>31.3.23</b>                              | <b>31.3.22</b>           |
|                            | <b>£</b>                                    | <b>£</b>                 |
| Within one year            | <b>999,913</b>                              | 915,684                  |
| Between one and five years | <b>3,452,947</b>                            | 2,735,560                |
| In more than five years    | <b>11,808,546</b>                           | 8,690,466                |
|                            | <b><u>16,261,406</u></b>                    | <b><u>12,341,710</u></b> |

**25. SECURED DEBTS**

The following secured debts are included within creditors:

|                | <b>31.3.23</b>          | <b>31.3.22</b>          |
|----------------|-------------------------|-------------------------|
|                | <b>£</b>                | <b>£</b>                |
| Bank loans     | <b>2,142,926</b>        | 2,590,128               |
| Finance leases | <b>17,100</b>           | 20,140                  |
|                | <b><u>2,160,026</u></b> | <b><u>2,610,268</u></b> |

The bank loans are secured by way of legal mortgages on the freehold properties of the charitable company.

The Finance leases are secured on the assets to which they relate, which can be seen in Note 18 (Tangible Fixed Assets).

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023**

**26. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

|                       | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 31.3.23<br>Total<br>Funds<br>£ | 31.3.22<br>Total<br>Funds<br>£ |
|-----------------------|----------------------------|--------------------------|--------------------------------|--------------------------------|
| Fixed assets          | 4,371,136                  | -                        | <b>4,371,136</b>               | 4,064,879                      |
| Current assets        | 1,474,251                  | 121,799                  | <b>1,596,050</b>               | 1,559,673                      |
| Current liabilities   | (735,095)                  | -                        | <b>(735,095)</b>               | (1,017,136)                    |
| Long-term liabilities | <u>(3,640,433)</u>         | <u>-</u>                 | <b><u>(3,640,433)</u></b>      | <u>(3,164,209)</u>             |
|                       | <u>1,469,859</u>           | <u>121,799</u>           | <b><u>1,591,658</u></b>        | <u>1,443,207</u>               |

**27. MOVEMENT IN FUNDS**

|                                | At 1.4.22<br>£   | Net<br>movement<br>in funds<br>£ | Transfers<br>between<br>funds<br>£ | At<br>31.3.23<br>£      |
|--------------------------------|------------------|----------------------------------|------------------------------------|-------------------------|
| <b>Unrestricted funds</b>      |                  |                                  |                                    |                         |
| General fund                   | 1,041,006        | 53,930                           | (67,961)                           | <b>1,026,975</b>        |
| Major Property Repairs Reserve | 345,672          | -                                | 97,212                             | <b>442,884</b>          |
| Welcome packs                  | 1,522            | -                                | (1,522)                            | -                       |
| PIE Fund                       | <u>2,841</u>     | <u>-</u>                         | <u>(2,841)</u>                     | <u>-</u>                |
|                                | <u>1,391,041</u> | <u>53,930</u>                    | <u>24,888</u>                      | <b><u>1,469,859</u></b> |
| <b>Restricted funds</b>        |                  |                                  |                                    |                         |
| Skills4                        | 6,520            | 5,613                            | -                                  | <b>12,133</b>           |
| 4mation-charitable             | 6,646            | 6,583                            | -                                  | <b>13,229</b>           |
| Domestic Abuse projects        | 15,639           | 23,952                           | -                                  | <b>39,591</b>           |
| Community Food Larder          | 5,153            | 30,510                           | -                                  | <b>35,663</b>           |
| Housing                        | <u>18,208</u>    | <u>2,975</u>                     | <u>-</u>                           | <b><u>21,183</u></b>    |
|                                | <u>52,166</u>    | <u>69,633</u>                    | <u>-</u>                           | <b><u>121,799</u></b>   |
| <b>TOTAL FUNDS</b>             | <u>1,443,207</u> | <u>123,563</u>                   | <u>24,888</u>                      | <b><u>1,591,658</u></b> |

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023**

**27. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above, is as follows:

|                           | <b>Incoming<br/>resources<br/>£</b> | <b>Resources<br/>expended<br/>£</b> | <b>Net<br/>Movement<br/>in funds<br/>£</b> |
|---------------------------|-------------------------------------|-------------------------------------|--|
| <b>Unrestricted funds</b> |                                     |                                     |  |
| General fund              | 4,554,131                           | (4,475,312)                         | 78,818                                     |
|                           | <u>4,379,362</u>                    | <u>(4,475,312)</u>                  | <u>78,818</u>                              |
| <b>Restricted funds</b>   |                                     |                                     |  |
| Skills4                   | 27,456                              | (21,843)                            | 5,613                                      |
| Interiors/Pre-Loved       | 31,121                              | (24,538)                            | 6,583                                      |
| Domestic Abuse projects   | 84,281                              | (60,329)                            | 23,952                                     |
| Community Food Larder     | 62,538                              | (32,028)                            | 30,510                                     |
| Housing                   | 126,385                             | (123,410)                           | 2,975                                      |
|                           | <u>331,781</u>                      | <u>(262,149)</u>                    | <u>69,633</u>                              |
| <b>TOTAL FUNDS</b>        | <u>4,885,912</u>                    | <u>(4,767,460)</u>                  | <u>148,451</u>                             |

Comparative Net movement in funds

|                                | <b>At 1.4.21<br/>£</b> | <b>Net<br/>Movement<br/>in funds<br/>£</b> | <b>Transfers<br/>between<br/>funds<br/>£</b> | <b>At 31.3.22<br/>£</b> |
|--------------------------------|------------------------|--|--|-------------------------|
| <b>Unrestricted funds</b>      |                        |  |  |                         |
| General fund                   | 791,037                | 334,458                                    | (84,489)                                     | 1,041,006               |
| Major Property Repairs Reserve | 265,801                | -  | 79,871                                       | 345,672                 |
| F4YP/Young People              | -                      | 1,815                                      | (1,815)                                      | -                       |
| Welcome packs                  | 2,151                  | (629)                                      | -  | 1,522                   |
| PIE Fund                       | 2,841                  | -  | -  | 2,841                   |
|                                | <u>1,061,830</u>       | <u>335,644</u>                             | <u>(6,433)</u>                               | <u>1,391,041</u>        |

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023**

**27. MOVEMENT IN FUNDS - continued**

Comparative Net movement in funds, included in the above, are as follows:

|                         | <b>At 1.4.21</b> | <b>Net<br/>Movement<br/>in funds</b> | <b>Transfers<br/>between<br/>funds</b> | <b>At 31.3.22</b> |
|-------------------------|------------------|--------------------------------------|--|-------------------|
|                         | £                | £                                    | £                                      | £                 |
| <b>Restricted funds</b> |                  |                                      |  |                   |
| F4YP/Young People       | 30,332           | 10,763                               | 3,087                                  | -                 |
| Skills4                 | 16,412           | (10,743)                             | 851                                    | 6,520             |
| Interiors/Pre-Loved     | 13,099           | 822                                  | (7,275)                                | 6,646             |
| Domestic Abuse projects | 54,236           | (38,597)                             | -                                      | 15,639            |
| Food4                   | 47,395           | (44,550)                             | 2,308                                  | 5,153             |
| Housing                 | 1,500            | 16,251                               | 187                                    | 18,208            |
|                         | <u>162,974</u>   | <u>(73,059)</u>                      | <u>6,433</u>                           | <u>52,166</u>     |
| <b>TOTAL FUNDS</b>      | <u>1,224,804</u> | <u>262,585</u>                       | <u>-</u>                               | <u>1,443,207</u>  |

Comparative Net movement in funds, included in the above, are as follows:

|                           | <b>Incoming<br/>resources</b> | <b>Resources<br/>expended</b> | <b>Movement<br/>in funds</b> |
|---------------------------|-------------------------------|-------------------------------|------------------------------|
|                           | £                             | £                             | £                            |
| <b>Unrestricted funds</b> |                               |                               |                              |
| General fund              | 4,372,574                     | (4,045,179)                   | 327,396                      |
| F4YP                      | 6,787                         | (4,972)                       | 1,815                        |
|                           | <u>4,379,362</u>              | <u>(4,050,151)</u>            | <u>329,211</u>               |
| <b>Restricted funds</b>   |                               |                               |                              |
| F4YP                      | 151,528                       | (181,860)                     | (30,332)                     |
| Skills4                   | 22,873                        | (32,765)                      | (9,982)                      |
| Interiors/Pre-Loved       | 18,080                        | (24,533)                      | (6,453)                      |
| Retail (COVID)            | 7,905                         | (7,905)                       | -                            |
| Domestic Abuse projects   | 16,576                        | (55,173)                      | (38,597)                     |
| Food4                     | 2,500                         | (44,742)                      | 42,242                       |
| Housing                   | 54,169                        | (37,461)                      | 16,708                       |
|                           | <u>273,671</u>                | <u>(384,439)</u>              | <u>(110,808)</u>             |
| <b>TOTAL FUNDS</b>        | <u>4,652,993</u>              | <u>(4,434,590)</u>            | <u>218,403</u>               |

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**27. MOVEMENT IN FUNDS - continued**

The charitable company maintained designated funds for the future funding of major repairs of its properties. During the year, a net £97,212 (2022: £79,871) after expenditure of £Nil (2022: £1,419) was transferred from the General Fund to increase these designated funds to £442,884 (2022: £345,672).

Restricted Funds are as a result of grants received for specific projects and/or purposes as indicated above.

**28. EMPLOYEE BENEFIT OBLIGATIONS**

Employees of IMPAKT Housing & Support Ltd are entitled to participate in a defined contribution pension scheme managed by Royal London. The best estimate of the contributions (Employee and Employer contributions) to be paid to the scheme next year is £40,000 (2022: £82,000).

**29. RELATED PARTY DISCLOSURES**

There were no material related party transactions for the year ended 31 March 2023, with either any of the directors, or the trustees of the charitable company.

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**30. POST BALANCE SHEET EVENTS**

Following the year end IMPAKT Housing & Support Ltd completed on the purchase of two properties located in Peterborough. The properties are part of the delivery of the Domestic Abuse Outreach service undertaken under a contract with Cambridgeshire County Council. The details of the properties are as follows:

- *Property 1:* A 3-bedroom semi-detached house. Completed on 20 June 2023 with a purchase price £238,000. The cost was funded partly through cash of £38,000 and the balance of £200,00 funded through a mortgage loan from Handelsbanken plc, with interest charged at 3.25% above Bank of England's Base Rate. 80% of the loan is repayable after 5 years.
- *Property 2:* A 3-bedroom semi-detached house. Completed on 20 June 2023 with a purchase price £235,000. The cost was funded partly through cash of £35,000 and the balance of £200,000 funded through a mortgage loan from Handelsbanken plc, with interest charged at 3.25% above Bank of England's Base Rate. 80% of the loan is repayable after 5 years.

Following completion, various remedial work and improvements have been carried out on each property. In November 2023 both properties became occupied by residents and income via Housing Benefit and a personal charge to the resident will accrue to IMPAKT Housing & Support Ltd thereafter.

**31. COMPANY LIMITED BY GUARANTEE**

Impakt Housing & Support Ltd is a company limited by guarantee and without a share capital. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

**32. FINANCIAL INSTRUMENTS**

The carrying amounts of the company's financial instruments are as follows:

|  | 31.3.23<br>£     | 31.3.22<br>£     |
|--|------------------|------------------|
| Financial assets - measured at amortised cost:     |                  |                  |
| Debt instruments                                   |                  |                  |
| Debtors  | <u>247,711</u>   | <u>248,530</u>   |
| Financial liabilities - measured at amortised cost |                  |                  |
| Bank loans and overdrafts                          | 2,142,926        | 2,590,128        |
| Creditors - other                                  | <u>391,451</u>   | <u>170,234</u>   |
|  | <u>2,534,377</u> | <u>2,760,362</u> |

**IMPAKT HOUSING & SUPPORT**

England & Wales - Charity number 801035

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# Accounts

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REGISTERED COMPANY NUMBER: 02337961 (England and Wales)

REGISTERED CHARITY NUMBER: 801035

HOUSING NUMBER: H3858

REPORT OF THE MANAGEMENT BOARD AND

AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

FOR

IMPAKT HOUSING & SUPPORT LTD  
(A COMPANY LIMITED BY GUARANTEE)

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**FOR THE YEAR ENDED 31 MARCH 2022**

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**IMPAKT HOUSING & SUPPORT LTD (REGISTERED COMPANY NUMBER: 02337961)**

**REPORT OF THE MANAGEMENT BOARD**

**FOR THE YEAR ENDED 31 MARCH 2022**

The Management Board presents its report and audited financial statements for the year ended 31 March 2022.

**Reference and Administrative Information**

|                              |  |
|------------------------------|--|
| Charity Name:                | IMPAKT Housing & Support                 |
| Charity registration number: | 801035                                   |
| Company registration number: | 2337961                                  |
| Housing number:              | H3858                                    |
| Registered office:           | 43 Bromham Road, Bedford, Beds, MK40 2AA |

**Management Board**

The directors shown below have held office during the whole of the period from 1 April 2021 to the date of this report.

Miss D Maggs \* - Chair  
Mr A McKean  
Mrs L J Hunt \*  
Ms S Bean \*  
Mr P Hunt – appointed 1 July 2022

Other changes in directors holding office are as follows:

|                 |                         |
|-----------------|-------------------------|
| Mr G Minor      | Resigned - 3 April 2021 |
| Mr D S Fletcher | Resigned - 7 April 2021 |

Other changes in Trustees holding office are as follows:

|             |                        |
|-------------|------------------------|
| Mr A McKean | Resigned – 4 July 2022 |
|-------------|------------------------|

\*Directors of the company who are also Trustees of the charity, except for Mr A McKean who resigned as a Trustee but remains a director of the company.

**Company Secretary & Chief Executive Officer**

Mr P Hunt

**Auditors**

Rawlinson Pryde Ltd.  
Argent House  
5 Goldington Rd  
Bedford, Bedfordshire  
MK40 3JY

**Bankers**

CAF Bank Ltd.  
25 Kings Hill Avenue  
Kings Hill  
West Malling, Kent  
ME19 4JQ

Handelsbanken plc  
2<sup>nd</sup> Floor, Clifton House  
4a Goldington Road  
Bedford  
MK40 3NK

**IMPAKT HOUSING & SUPPORT LTD (REGISTERED COMPANY NUMBER: 02337961)**

**REPORT OF THE MANAGEMENT BOARD**

**FOR THE YEAR ENDED 31 MARCH 2022**

**Our Aims and Objectives**

**Purposes and Aims:**

The Organisational purposes as set out in the objects contained in the company's Memorandum of Association are to:

- To provide or assist in the provision in the interests of social welfare of facilities for recreation and other leisure time occupation for all persons with the object of improving their conditions of life;
- To provide housing, including social housing, and assistance to help house people and associated facilities, amenities and services for poor people or for the relief of aged, disabled (whether physically or mentally) or chronically sick people;
- To carry out any other charitable object that may be carried out from time to time by a charitable company which is also registered as a provider of social housing with the Regulator.

The aim of IMPAKT Housing & Support is to help all people of all ages particularly at times of need, regardless of gender, race, ability or faith. The charitable company aims to work in partnership to help build communities within its projects, characterised by inclusiveness, diversity and mutual respect. Our aims fully reflect the purposes the charitable company was set up to further.

**Ensuring our work delivers our aims:**

We review our aims, objectives and activities each year. This review looks at what we have achieved and the outcomes of our work in the previous 12 months. The review looks at the success of each key activity and the benefits they have brought to those groups of people we have set out to help. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

**The focus of our work:**

Our main objectives for the year continued to be the provision of accommodation within our housing projects: Weaver House, Cornerstone House, The Foyer, Linden House, Midland House, Number 10 and the Woman's Refuges in the North and South of the County.

We deliver a Domestic Abuse Outreach Resettlement Project focused on women, families and men fleeing domestic violence. The project delivers 1-to-1 support, guidance on housing, 12 weeks' resettlement aftercare, signposting, safety plan, support in relocating, provide where necessary household goods which support successful resettlement.

We have a contract with Bedford Borough Council to provide 35 supported residential places for disadvantaged people aged between 16 and 65 years old, which is funded through the Supporting People fund. The individuals referred come from a wide range of backgrounds and with differing abilities.

Central Bedfordshire Council funded 9 supported residential places for woman and children who are fleeing domestic violence.

Bedford Borough Council also funds 8 bed spaces within the Supported Lodgings Scheme.

The focus of our work:

We offer low level needs housing to 188 individuals at Weaver House, The Foyer, Cornerstone House, Linden House and Midland House and Number 10, with the eligibility criteria being the requirement to be involved in education, training or volunteering.

We also provide 13 'Stage 2' one-bedroom flats in Luton, along with 1 three-bedroom house used as temporary accommodation for a family fleeing domestic violence.

Supported Lodgings provides 8 placements for young people who are leaving the care system. Supported Lodgings schemes involve the recruitment of individuals, couples and families from the local community to become 'Hosts' and provide a spare bedroom to a young person aged 16+. The Crash Pad scheme provides emergency accommodation for those young people aged 16/17 who present as homeless to the local authority.

IMPAKT skills is very simply about empowering individuals with the knowledge and expertise they require to move forward and thrive. The staff of IMPAKT skills support those both leaving and entering our accommodation. All courses are flexible in their bespoke approach to each learners needs and our tutor is able to be creative in their approach so that everyone learns and leaves stronger.

IMPAKT young people is a family-based program that provides after school and holiday clubs as a proactive attempt to reduce youth homelessness. IMPAKT young people requires dedicated funding that is challenging in the current economic climate. However, the programme is well attended and delivers amazing outcomes to 5 to 15 year-olds. Despite the funding challenges, this is something we are committed to continue delivering. IMPAKT continued to deliver the service until 31 October 2021 when it was transferred to F4YP Limited.

IMPAKT food, known as the Community Larder, distributes food that is nearing its sell by date and provides a vital service to families and individuals experiencing hardship.

IMPAKT interiors offers environmental, recycled and upcycled items made by craftspeople for sale through the interiors store and IMPAKT Preloved offers furniture and white goods.

**IMPAKT HOUSING & SUPPORT LTD (REGISTERED COMPANY NUMBER:  
02337961)**

**REPORT OF THE MANAGEMENT BOARD  
FOR THE YEAR ENDED 31 MARCH 2022**

**Our Values:**

In order to meet our mission and purpose, a new set of values was rolled out throughout the organisation.

| <b>Value</b> | <b>Belief</b>  | <b>Behaviour</b>   |
|--------------|--|--|
| Aspirational | We believe everyone can be the best they can be and dream big dreams.  | Believe in the good in everyone.<br>Support every person to focus on their strengths. Support every person to achieve positive outcomes.<br>Support every person to reach their full potential. Lead by example. |
| Caring       | We believe everyone should be cared for.   | Show kindness.<br>Be empathetic.<br>Show an interest.<br>Be forgiving.<br>Give encouragement. Listen.<br>Be patient.   |
| Empowering   | We believe we should support and encourage people to take ownership of their issues to enable them to achieve positive change. | Tolerant.<br>Positive.<br>Persevere.<br>Provide a safe environment.  |

**IMPAKT HOUSING & SUPPORT LTD (REGISTERED COMPANY NUMBER: 02337961)**

**REPORT OF THE MANAGEMENT BOARD**

**FOR THE YEAR ENDED 31 MARCH 2022**

**Public Benefit:**

Our main activities and whom we help are described below. All our charitable activities focus on supporting disadvantaged people of all ages and are undertaken to further our charitable purposes for the public benefit.

Housing assistance and support to 412 individuals living in one of our accommodation projects. This number also comprises women (children are not included) fleeing domestic violence.

Overall, the accommodation projects continue to deliver over 30% of temporary accommodation across Bedfordshire.

- 29 bed spaces at Weaver House
- 25 bed spaces at Cornerstone House
- 34 bed spaces at The Foyer
- 16 bed spaces at Linden House
- 78 bed spaces at Midland House
- 13 'Stage 2' Flats, Luton
- 6 bed spaces at Number 10 (St. George's Rd)
- 12 bed spaces Refuge North – until 30 June 2022
- 10 bed spaces Refuge South – until 30 June 2022
- 8 Supported Lodgings beds spaces in private homes across Bedford
- 1 Three bedroom house

**Development and Training opportunities for Young People:**

- IMPAKT skills focuses on teaching basic life skills.
- IMPAKT young people is a family-based program that provides after school and holiday clubs as a proactive attempt to reduce youth homelessness. Statistics have shown that relationship breakdown in a child's early years can have a direct effect on children potentially to be homeless, especially among our residents aged 16-25 year-olds, which accounts for 80% of our youth intake to our accommodation projects.
- Outside play – construction, block, movie morning and brunch.

**Who has benefited from our Housing services?**

- We housed 412 individuals during the year.
- Occupancy: 99.8% budgeted figure 98.9%
- Cumulative debt: 0.8% against budget of 1.2% average across (5 projects).

**REPORT OF THE MANAGEMENT BOARD**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**Client quotes about the skills4 programme:**

**Bedford:**

- Staff are always helpful
- Having someone to talk to when I need it
- The care and respect my housing coach gives
- I feel really understood and it actually helps

**Luton:**

- All staff team are brilliant
- The place is like a Hotel – 5 stars
- Through their support I now have a job working as a handyman
- Great advice and they always get things done which I couldn't

**Refuge:**

- The friendly staff and the knowledge someone is always here
- Mental Health support especially at the beginning of my stay was great
- Staff have been a treasure and supported me

**Domestic Abuse Resettlement Team (DART):**

Feedback from clients who scored 9 or 10/10 in response to the following questions

- Did DART ensure that your voice and views were paramount – 94%
- How helpful has support and advice been – 94%
- Did DART's support directly help you to achieve a positive outcome – 94%

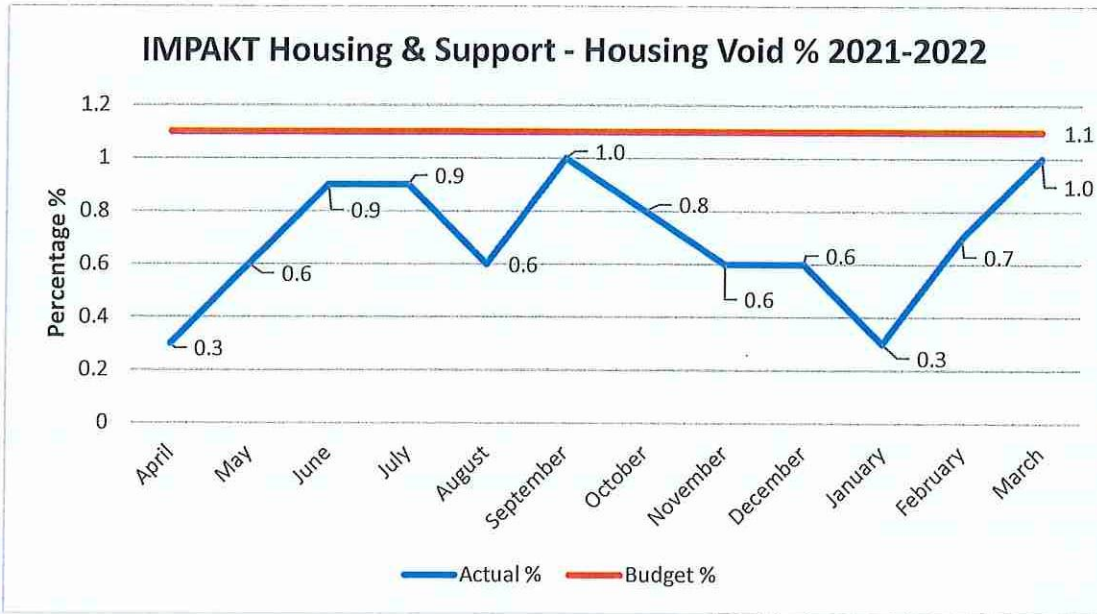
**Maintenance and repairs:**

- During 2021-22, with COVID-19 restrictions continuing for the beginning of the year, our housing projects maintenance team continued to provide maintenance support for the all the housing projects (excluding the two Woman's Refuge's).
- Major repairs are funded through revenue on a planned cyclical basis.

**REPORT OF THE MANAGEMENT BOARD  
FOR THE YEAR ENDED 31 MARCH 2022**

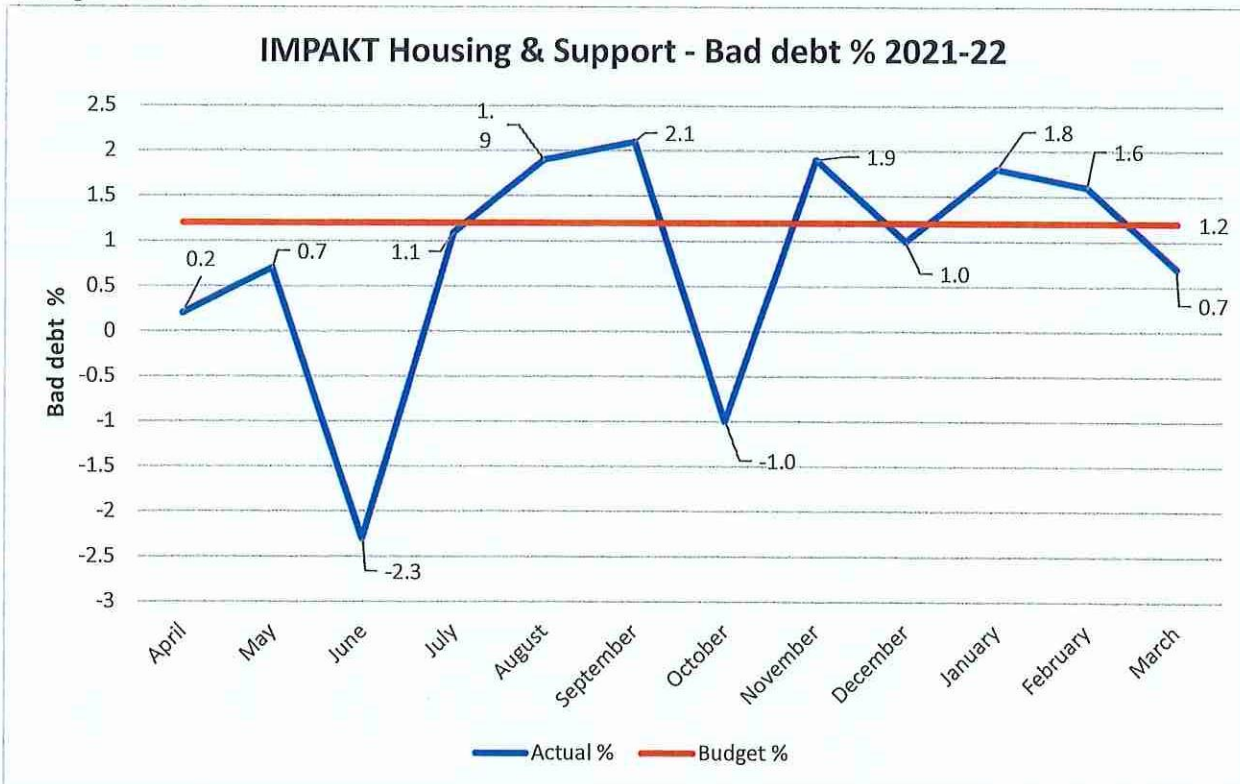
**Housing Voids Analysis:**

- Once again, performance on voids, maintenance and lettable, across all projects was strong – being 0.8% against a target KPI of maximum 1.1%.



**Bad Debt Provision:**

Another strong year of managing debts that have outperformed targets, being a very satisfactory 0.8% against a budget of 1.2%.



**IMPAKT HOUSING & SUPPORT LTD (REGISTERED COMPANY NUMBER: 02337961)**

**REPORT OF THE MANAGEMENT BOARD**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**IMPAKT food:**

Part of our purpose is to meet the needs of our environment so we are therefore deeply concerned about the amount of edible food that ends in landfill.

All this is possible due to our partnership with our suppliers who come from a broad cross-section of supermarkets and other food agencies.

- From April 2021 to March 2022, 76 tonnes of food was prevented from going to waste.
- We supplied and distributed over 6,000 food packs to families, supporting over 18,000 people.
- On average, every week, our clients would leave with a food parcel weighing 10.3kg.

**IMPAKT interiors/preloved:**

Our main focus is the supply of re-usable furniture and domestic appliances, everything from chairs, tables and lounge suites to beds, wardrobes, washing machines and cookers, preventing such items from ending up in landfill needlessly. These items are donated direct to us by the public and via the "ReUse Network" brokering high street big brand stores donating returned items.

The service also provides a range of affordable new beds, white goods and flat-pack furniture to meet an increasing demand from our customers. Part of this service also supplies the furniture element of the Local Authorities local welfare provision.

**Financial Review:**

There was a reported overall net surplus of £262,585 during the year, compared to the prior year figure of £228,423. The Housing Projects, covering 4 Bedford locations, 2 Luton projects, 2 Central Beds Refuges and a Supported Lodgings scheme, generated a surplus of £581,598 (2021: £342,592) enabling the continued investment for the upgrading of our housing projects.

The charitable company's finances will support the necessary replacement of furniture and fittings in existing accommodation projects, refurbishment of all accommodation projects to ensure the environment over the next four years (subject to funding) will continue to be PIE (Physiological Informed Environment) friendly.

We wish to thank the following individuals and organisations for their support during the past twelve months. With their support we have been able to reach out far and wide into the communities where services are most needed.

**REPORT OF THE MANAGEMENT BOARD**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**Funders**

- Beds Borough Council – Youth Empowerment Fund
- The Harpur Trust
- The Gale Trust
- The Rotary Club
- The Bedford Charity
- The Eaton Fund
- Arnold Clarke Community Fund
- Tesco Groundworks
- Bedford Welfare Community Fund
- House of Industry
- StreetSmart
- Skipton Building Society
- Screwfix Foundation
- Landaid

**Corporate Partners**

- John Lewis & Partners
- Watton Recruitment
- Bedfordia
- B&Q Foundation
- Vodaphone
- Taylor Wimpey
- Embrace CVoV
- Elworthy Flowers
- Wootton Wick Candles
- The Co-op
- Max McMurdo
- Locktite

**Gifts in kind**

- Watton Recruitment
- Merryck & Co. Limited (CEO mentoring)

A favourable surplus was achieved which will be reinvested in future developments. This would not have been possible without the tremendous hard work and continued commitment of our staff.

Our challenge moving forward is developing move on accommodation at an affordable, social rent or local housing allowance levels. However, it is an organisational priority and is included in our new five-year Strategic Plan for 2020 to 2024. We also wish to ensure IMPAKT Housing & Support continues to be a secure and sustainable business for the future as the demand for our services continues to increase.

**IMPAKT HOUSING & SUPPORT LTD (REGISTERED COMPANY NUMBER: 02337961)**

**REPORT OF THE MANAGEMENT BOARD**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**Principal Funding Sources:**

In 2021-22 the principal funding derived from:

- 77% Rental Income
- 3% Personal Service Charge
- 4% Local Authority Contract (Supporting People)
- 8% Local Authority Contracts (Women's Refuge and Domestic Abuse Outreach)
- 6% Restricted Grants
- 2% Other income.

**Investment Policy:**

It is the policy of IMPAKT Housing & Support to invest those funds that are surplus to those required for the day-to-day management of the charitable company, but nevertheless required under our Reserves Policy, in low-risk UK investment accounts that provide the most favourable rate of return for acceptable risk.

Selected UK Investment accounts (i.e., those not pertaining to or connected with IMPAKT's primary banking service provider) must be covered by the UK Financial Services Compensation Scheme. Amounts invested with each bank should not exceed the Financial Conduct Authority (FCA) limit of £85,000 (If the firm failed after 1 January 2017) unless specifically approved by a Board resolution.

Investment funds should be committed for a period which will produce the most favourable interest rate, but not exceeding a two-year fixed maturity term and the total level of investment committed to a two-year maturity term and should not exceed 33% of the General reserves reported in the latest published statutory accounts, unless specifically approved by a Board resolution.

**Reserves Policy:**

The Management Board has examined the charity's requirements for reserves in light of the main risks to the organisation. The Board's reserves policy is to build up general reserves by £50k to £100k per year, subject to year-end budget performance to cover three months operating costs.

IMPAKT Housing & Support reserves position:

| Fund Description   | Current Year      | Previous Year     | %           |
|--|-------------------|-------------------|-------------|
|  | 2021-22           | 2020-21           | Inc/(Dec)   |
| General Fund   | £1,045,369        | £796,029          | 31%         |
| Designated-building fund-leased properties                                 | £305,660          | £241,333          | 27%         |
| Designated-building fund-owned properties                                  | £40,012           | £24,467           | 64%         |
| Other Designated funds   | £0                | £0                | Nil         |
| <b>Total Unrestricted Funds (Reserves)</b>                                 | <b>£1,391,041</b> | <b>£1,061,830</b> | <b>31%</b>  |
| Restricted funds   | £52,166           | £162,974          | (68)%       |
| <b>Total Funds</b>   | <b>£1,443,207</b> | <b>£1,224,804</b> | <b>18%</b>  |
| <b>Annual Operating Expenditure</b>  | <b>£4,390,408</b> | <b>£4,375,361</b> | <b>0.3%</b> |
| <b>Percentage of Unrestricted Reserves to Annual Operating Expenditure</b> | <b>32%</b>        | <b>24%</b>        | <b>31%</b>  |

**IMPAKT HOUSING & SUPPORT LTD (REGISTERED COMPANY NUMBER: 02337961)**

**REPORT OF THE MANAGEMENT BOARD**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**Reserves Policy Continued**

The reserves that IMPAKT Housing & Support set aside provide financial stability and the means for the development of our charitable activities. The policy of IMPAKT Housing & Support is to establish minimum reserves at a level which is equivalent to 25% of its annual operating expenditure, equivalent to 3-months spend. The policy is to target annual operating surpluses of at least £100,000 per annum in order to reach this level.

The Board of trustees review the reserves on a quarterly basis to ensure that they are adequate to fulfil IMPAKT Housing & Support's continuing obligations.

It is also the intention of the Management Board to build an unrestricted major repairs/sinking fund of £70,000 per year less any spend budgeted for. This is for the purpose of maintaining and upgrading the buildings as and when necessary, either owned or leased.

The Board of trustees review the reserves on a quarterly basis to ensure that they are adequate to fulfil IMPAKT Housing & Support's continuing obligations.

**Plans for Future Periods:**

Service Delivery:

- Improve delivery of housing services
  - *PIE (Physiological Informed Environment) continues to be at the forefront of our services and investment in PIE will be ongoing.*
  - *Housing Coaches have a continuous skills and training matrix in place so all receive updates with Trauma Informed Care and Strengths Based training.*
  - *We will expand our Domestic Abuse service into other parts of the Country via Local Authority tender opportunities.*
  - *Submit a Planning Application for 36 one bedroom flats in Bedford.*
  - *Explore expanding our housing provision in partnership with Funding Affordable Homes (FAH).*
- Refurbish our accommodation projects over the next four years
  - *Continue with the refurbishment of all of our housing projects.*
- Move-on accommodation
  - *The aspiration remains to increase the number of housing units by 100 over the next four years.*

Investment/Purchase

- *Our objective is to, where possible, purchase existing leased properties.*

Other Activities:

- *Continue to apply for grants/trust funds to support, IMPAKT Skills, IMPAKT Food and IMPAKT Preloved/Interiors.*

IMPAKT young people operation was transferred to F4YP Limited on 31 October 2021.

**REPORT OF THE MANAGEMENT BOARD**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**Update on Previous Years Plans & Plans for Future Periods continued**

Branding:

- Branding:
  - *We continue with raising our profile through various business and marketing events.*
- Increase our links with corporate businesses
  - *New corporate partners have come onboard but we will still explore ways to increase links with corporate business through various initiatives.*

Achievements:

- *New Corporate Partners*
- *Shortlisted for the National SME Award for Community Business of the Year.*  
*Awarded Silver Winner of Regional SME Award for Community Business of the Year.*

**Strategic Plan:**

The Strategic Plan for 2020 to 2024 is continually reviewed and updated.

**Value for money**

IMPAKT Housing & Support's objective is to provide social housing accommodation and support services to meet the needs of its residents. The key driver is to achieve a balance between reasonable cost and good quality.

Value for money means:

- Ensuring effective business planning by setting out at the beginning of each financial year what will be achieved with money prior to it being spent.
- Effectively managing performance to ensure plans are delivered.

IMPAKT Housing & Support measures its value for money in terms of cash and outputs/outcomes in various ways such as:

- Financial returns.
- Key performance indicators and benchmarking.
- Quality of service delivery.
- Social benefits to individuals and communities.
- Benefits to the organisation and its people.

IMPAKT Housing & Support's value for money strategy is to:

- Generate surpluses to maintain a viable organisation, fund the capital programme and to continue to provide and develop services for service users, both present and future;
- Ensure that high levels of service user satisfaction are achieved;
- Live up to IMPAKT Housing & Support's values in the delivery of services and value.

As a registered provider of social housing, the value for money objectives over the next three years is to:

- Increase the value and effectiveness of the social housing services provided.

**REPORT OF THE MANAGEMENT BOARD  
FOR THE YEAR ENDED 31 MARCH 2022**

**Value for money - continued**

- Consistently deliver the funding framework to ensure that viable social and non-social housing activities are undertaken.
- Work in partnership with other housing providers and City investors to develop funding models, secure efficiencies and/or take on additional supported housing units under management agreements.
- Use volunteers to broaden the range of services available.
- In consultation with residents, improve housing services to meet their needs.

Over the last year, IMPAKT Housing & Support has continued in its drive to deliver value for money.

**Value for money - continued**

Activities that develop the effectiveness of IMPAKT Housing & Support have embraced both governance and operational improvement, including:

**Metric Summary:**

| The Value for Money metrics (2021-22) |                                       |                                |          |                          |
|---------------------------------------|---------------------------------------|--------------------------------|----------|--------------------------|
| Metric 1                              | Reinvestment %                        |                                | 40%      | Cost Chain Efficiency    |
| Metric 2                              | A: New supply delivered % -           | (Social housing units)         | 20%      | Cost Chain Effectiveness |
|                                       | B: New supply delivered % -           | (Non-social housing units)     | n/a      | Cost Chain Effectiveness |
| Metric 3                              | Gearing %                             |                                | 30%      | Cost Chain Efficiency    |
| Metric 4                              | EBITDA MRI Interest Cover             |                                | 727%     | Cost Chain Efficiency    |
| Metric 5                              | Headline social housing cost per unit |                                | £ 13,900 | Cost Chain Economy       |
| Metric 6                              | A: Operating Margin %                 | (social housing lettings only) | 13%      | Cost Chain Efficiency    |
|                                       | B: Operating Margin %                 | (overall)                      | 5%       | Cost Chain Efficiency    |

**Metric 1 Reinvestment:**

| Measurement of VfM Cost Chain - Efficiency                              |  | 2021-22      |
|---|--|--------------|
| Development of New properties (Total housing properties)                |  | £ -          |
| +Newly built properties acquired (Total housing properties)             |  | 0            |
| +Works to Existing (Total housing properties)                           |  | £ 1,841,110  |
| +capitalised interest (Total housing properties)                        |  | £ 322        |
| +schemes completed (Total housing properties)                           |  | £ -          |
| Divided by:   |  |              |
| Tangible fixed assets: Housing properties at cost (Current period)      |  | £ 4,645,979  |
| Tangible fixed assets: Housing properties at valuation (Current period) |  | £ -          |
| <b>Metric 1 - Reinvestment %</b>  |  | <b>39.6%</b> |

**REPORT OF THE MANAGEMENT BOARD  
FOR THE YEAR ENDED 31 MARCH 2022**

**Metric 2 New Supply Delivered:**

| A. New supply delivered (Social housing units)%        | 2021-22    | B. New supply delivered (Non-social housing units)%    |           |
|--|------------|--|-----------|
| Social rent general needs housing (ex Affordable Rent) |            | Social rent general needs housing (ex Affordable Rent) |           |
| Affordable Rent general needs housing                  | 8          | Affordable Rent general needs housing                  |           |
| Social rent supported housing                          | 5          | Social rent supported housing                          |           |
| Housing for older people                               |            | Housing for older people                               |           |
| Low Cost Home Ownership                                |            | Low Cost Home Ownership                                |           |
| Care homes   |            | Care homes   |           |
| Other social housing units (exempt accomodation)       | 0          | Other social housing units                             | 0         |
| Social Leasehold                                       |            | Social Leasehold                                       |           |
| <b>Total social housing units owned at period end</b>  | <b>64</b>  | <b>Total social housing units owned at period end</b>  | <b>0</b>  |
| <b>% of New Supply delivered (Social housing)</b>      | <b>20%</b> | <b>% of New Supply delivered (Social housing)</b>      | <b>0%</b> |

**Metric 3 Gearing:**

| Measurement of VfM Cost Chain - Efficiency                               |              |
|--|--------------|
| Short-term loans   | £ -          |
| Long-term loans  | £ 2,590,128  |
| less cash & cash equivalents   | -£ 1,184,478 |
| Amounts owed to group undertakings                                       | £ -          |
| Finance Lease obligations  | £ 20,140     |
| <br>   |              |
| Tangible fixed assets : Housing properties at cost (current period)      | £ 4,645,979  |
| Tangible fixed assets : Housing properties at valuation (current period) | £ -          |
| <br>   |              |
| <b>Gearing %</b>   | <b>31%</b>   |

**Metric 4 - Earnings before Interest, Tax, Depreciation, Amortisation, Major Repairs**

| Metric 4 - Earnings before Interest, Tax, Depreciation, Amortisation, Major Repairs |             |
|---|-------------|
| Operating Surplus / (deficit)   | £ 262,585   |
| <br>  |             |
| less gain / (loss) on disposal of fixed assets (housing properties)                 | £ -         |
| add Amortised government grant  | £ 25,044    |
| less Government grants taken to income  | -£ 25,044   |
| add interest receivable   | £ 2,897     |
| less capitalised major repairs expenditure for period                               | -£ 13,479   |
| add total depreciation charge for period  | £ 156,418   |
| <br>  |             |
| Interest capitalised (in period)  | £ -         |
| interest payable (in period)  | £ 50,827    |
| financing costs (in period)   | -£ 748      |
| <br>  |             |
| <b>EBITDA MRI Interest cover %</b>  | <b>816%</b> |

**REPORT OF THE MANAGEMENT BOARD  
FOR THE YEAR ENDED 31 MARCH 2022**

**Metric 5 Social Housing Cost:**

| Measurement of VfM Cost Chain-Economy                                  | £'000     |
|--|-----------|
| Management costs   | £ 642.0   |
| Service Charge costs   | £ 19.2    |
| Routine Maintenance costs  | £ 316.5   |
| Planned Maintenance Costs  |           |
| Major Repairs Expenditure  | £ 43.5    |
| Capitalised Major Repairs Expenditure                                  | £ -       |
| Other (social housing letting) costs                                   | £ 1,557.2 |
| Development services (operating expenditure)                           |           |
| Community/neighbourhood services (operating expenditure)               |           |
| Other social housing activities: charges for support services (op exp) | £ 632.7   |
| Weaver House (units)   | 29        |
| Cornerstone House (units)  | 25        |
| The Foyer (units)  | 34        |
| Linden House (units)   | 16        |
| St.Georges House (units)   | 6         |
| Midland House (units)  | 78        |
| Refuge (N)   | 12        |
| Refuge (S)   | 10        |
| Supported Lodgings   | 8         |
| Luton STAGE2 flats   | 5         |
| Luton MYPP Flats   | 8         |
| Total Units  | 231       |
| Headline Social Housing Cost/unit                                      | £ 13,900  |

**Metric 6 Operating Margin:**

| Measurement of VfM Cost Chain - Efficiency                |                                     |
|---|-------------------------------------|
| A. Operating Margin (social housing lettings only)%       | B. Operating Margin (overall)       |
| Operating surplus /(deficit) from social housing lettings | Operating surplus/deficit (overall) |
| 13%   | 6%                                  |

**IMPAKT HOUSING & SUPPORT LTD (REGISTERED COMPANY NUMBER: 02337961)**

**REPORT OF THE MANAGEMENT BOARD**  
**FOR THE YEAR ENDED 31 MARCH 2022**

IMPAKT Housing & Support's on-going commitment to value for money and continuous improvement will remain a key priority given the challenges to income revenue that every social housing provider faces and the requirement to keep services users at the heart of the decision making.

Specific on-going activities include:

- Performance management of outcomes and costs.
- Responding to services users need.
- Sustaining high occupancy with good rent levels of collection.
- Responding to reduced commissioner funding levels.
- Investing in the culture and values to maximise IMPAKT Housing & Support's potential, value for money and continuous improvement.

In conjunction with IMPAKT Housing & Support's strategic objectives, we will build our foundation on value for money, continuous improvement together with efficiency developments.

**IMPAKT HOUSING & SUPPORT LTD (REGISTERED COMPANY NUMBER: 02337961)**

**REPORT OF THE MANAGEMENT BOARD**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**External Influences:**

We are a diverse charity delivering community services; IMPAKT Housing & Support is influenced by Government policies towards social housing, welfare and voluntary sectors. We are regulated by Homes England which takes precedence for all areas of our operation over the Charity Commission, which monitors its charitable activity. The Trustee Board agreed its strategic objectives with a view to maintaining the financial health, on-going relevance and viability of each area as well as ensuring IMPAKT Housing & Support's community impact.

The charitable company certifies compliance with the Governance and Financial Viability Standard during the course of the year under review, and up to the date of approval of the financial statements. Trusted Charity Mark was reaccredited in 2020 and continues to be an integral part of our internal Quality Management system, thus ensuring funders, stakeholders and the wider community that as an organisation we have sound governance, robust policies and effective monitoring in place, which gives confidence we are a well-run organisation.

**Impact of COVID-19:**

The impact of the Covid-19 pandemic will be with us for many years to come. During 2021-22 our operations continued to be affected by the restrictions put in place by the UK Government to seek to manage the pandemic. We continued to support our beneficiaries within the scope of the guidelines and by 31 March 2022 we were able to resume delivery all of our services. However, the scale of the services is inevitably reduced by the long-term effects of Covid-19. We continue to review the impact of Covid-19 on both our beneficiaries and staff/volunteers. We received specific financial support during 2021-22.

**Structure, Governance and Management**

**Governing Document:**

IMPAKT Housing & Support is a charitable company limited by guarantee, incorporated in January 1989 and registered as a charity in January 1989. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its revised Articles of Association of January 2020. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

**Recruitment and Appointment of the Management Board:**

The directors of the company are also charity trustees for the purposes of charity law and under the Company's Articles of Association and are known as members of the Management Board. Under the requirements of the Memorandum and Articles of Association the members are elected to serve a period of three years, after which they must be re-elected at the next Annual General Meeting for a further period of three years.

All members of the Management Board give their time voluntarily and receive no benefits from the charitable company.

**Trustee Induction and Training:**

Trustees/directors are already familiar with the work of the charitable company. New trustees/directors are required to attend an induction meeting to familiarise themselves with the charitable company and the context within which it operates. This meeting is jointly led by the Chair of the trustees and the Chief Executive Officer and covers:

- Trustee/Director obligations;
- The constitutional and organisational structure;
- Financial review;
- Current operations;
- Future plans and objectives;

In addition, the charitable company has a commitment to ensure that trustees/directors are supported in their roles and responsibilities, and they are advised in current best practice and legislation

**Risk Management:**

The Management Board has conducted a review of the major risks to which the charitable company is exposed. A risk matrix has been established and services are reviewed on an ongoing basis with the risk matrix being regularly updated.

As and when we take on new service delivery, they will also be added to the risk matrix. The management of the charitable company have active risk assessment and internal controls procedures and have taken all mitigating actions that have been identified to limit exposure to fraud and other risks. These procedures are periodically reviewed to ensure they meet the needs of the charitable company.

**Organisational Structure:**

IMPAKT Housing & Support Management Board meets quarterly and is responsible for the strategic direction and policy of the charitable company. At present the Board has four members from a variety of professional backgrounds relevant to the work of the charitable company. The members of the Management Board are also the trustees and are appointed by unanimous agreement of the Board.

The Secretary also sits on the Board, but has no voting rights.

A scheme of delegation is in place and day to day responsibility for the provision of IMPAKT Housing & Support services rests with the Chief Executive.

The Chief Executive is responsible for ensuring that the organisation delivers the services specified and that key performance indicators are met.

**Contribution of Volunteers:**

During the year the organisation had 21 volunteers that worked in different departments within the organisation who all donated their time and expertise. The trustees acknowledge the valuable contribution made by all its volunteers. Furthermore, the trustees appreciate any monetary donations given by many organisations, trusts and individuals.

**Members of the Management Board:**

Members of the Management Board, who are directors for the purposes of company law and trustees for the purposes of charity law, who served during the year and up to the date of this report are set out on page 1.

**Responsibilities of the Management Board**

The Management Board are responsible for preparing the Management Board's Report and the financial statements in accordance with applicable law and regulations.

Company law requires directors to prepare financial statements for each financial year. Under that law, the Management Board have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the Management Board must not approve the financial statements unless they are satisfied that they gave a true and fair view of the state of affairs of the charitable company and of the surplus or deficit of the charitable company for that period.

In preparing these financial statements, the Management Board are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and accounting 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 company will continue in business.

The Management Board are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006, the Housing and Regeneration Act 2008 and the Accounting Direction for Private Registered Provider of Social Housing 2019. The Management Board are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Each of the persons who is a director of IMPAKT Housing & Support Ltd at the date of approval of this report confirms that:

1. So far as the director is aware, there is no relevant audit information of which the charitable company's auditors are unaware; and
2. The director has taken all the steps that he/she ought to have taken as a director in order to make themselves aware of any relevant audit information and establish the charitable company's auditors are aware of that information.

IMPAKT HOUSING & SUPPORT LTD (REGISTERED COMPANY NUMBER: 02337961)

REPORT OF THE MANAGEMENT BOARD

FOR THE YEAR ENDED 31 MARCH 2022

**Auditors**

A proposal to appoint Rawlinson Pryde Ltd as auditors to the charitable company will be put forward at the forthcoming Annual General Meeting.

Approved by the Management Board on *20 December 2022* and signed on its behalf by:

*P. C. Hunt*

**Paul Hunt**

**Company Secretary**

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF**  
**IMPAKT HOUSING & SUPPORT LTD**

**Opinion**

We have audited the financial statements of Impakt Housing & Support Ltd (the 'charitable company') for the year ended 31 March 2022 which comprise the Statement of Comprehensive Income, the Statement of Changes in Reserves, the Statement of Financial Position, the Statement of Cash Flows and Notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (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 2022 and of its incoming resources and application of resources, including its income and expenditure, 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 Auditors' 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 Report of the Independent Auditors 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, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF**  
**IMPAKT HOUSING & SUPPORT LTD**

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements themselves or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**

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

- the information given in the Report of the Management Board for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Management Board has 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 Report of the Management Board.

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

- adequate 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.

**Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also 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.

**Our 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 a Report of the Independent Auditors 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.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF**  
**IMPAKT HOUSING & SUPPORT LTD**

**Extent to which the audit was capable of detecting irregularities, including fraud**

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:

As part of designing our audit, we determined materiality and assessed the risks of material misstatement in the financial statements, including how fraud may occur, by enquiring of management of its own consideration of fraud. In particular, we looked at where management made subjective judgements, for example in respect of significant accounting estimates that involved making assumptions and considering future events that are inherently uncertain. We also considered potential financial or other pressures, opportunity and motivations for fraud. As part of this discussion, we identified the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations and how management monitor these processes. Appropriate procedures included the review and testing of manual journals and key estimates and judgements made by management.

We gained an understanding of the legal and regulatory framework applicable to the charitable company and the environment in which it operates, drawing on our broad sector experience, and considered the risk of acts by the charitable company that were contrary to these laws and regulations, including fraud.

We focused on laws and regulations that could give rise to a material misstatement in the financial statements, including, but not limited to, the Housing and Regeneration Act 2008, UK charities legislation and equivalent local laws and regulations.

We made enquiries of management with regards to compliance with the above laws and regulations and corroborated any necessary evidence to relevant information, for example, minutes of the Management Board meetings, legal reports provided to the Management Board and correspondence between the charitable company and its solicitors.

We completed audit test sample reviews with a focus on the income, expenditure and bank balances throughout the period to ensure that activities were supported and were in line with the charitable company's rules, policies and procedures. Any unusual findings were raised with the Management Board for further investigation.

Our tests included agreeing the financial statements disclosures to underlying supporting documentation and enquiries with management.

We did not identify any key audit matters relating to irregularities, including fraud. As in all of our audits, we also addressed the risk of management override of internal controls, including testing journals and evaluation as to whether there was evidence of bias by the Management Board that represented a risk of material misstatement due to fraud.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF**  
**IMPAKT HOUSING & SUPPORT LTD**

**Extent to which the audit was capable of detecting irregularities, including fraud - continued**

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**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 and section 137 of the Housing and Regeneration Act 2008. 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.



David Rawlinson FCA FCCA (Senior Statutory Auditor)  
Rawlinson Pryde Limited  
Chartered Accountants and Statutory Auditors  
Argent House  
5 Goldington Road  
Bedford  
Bedfordshire  
MK40 3JY

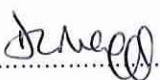
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**IMPAKT HOUSING & SUPPORT LTD**  
**STATEMENT OF COMPREHENSIVE INCOME**  
**(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

|  | Notes | 31.3.22<br>£          | 31.3.21<br>£          |
|--|-------|-----------------------|-----------------------|
| Turnover                                       | 16    | 4,645,954             | 4,592,641             |
| Operating costs                                | 8     | (4,339,810)           | (4,328,635)           |
| Other operating income                         | 2     | <u>-</u>              | <u>1,807</u>          |
| <b>Operating Surplus</b>                       |       | <b>306,144</b>        | <b>265,813</b>        |
| Donations                                      | 3     | 4,142                 | 3,981                 |
| Interest receivable                            | 5     | 2,897                 | 5,354                 |
| Interest payable                               | 8     | <u>(50,598)</u>       | <u>(46,725)</u>       |
| <b>Surplus for the year</b>                    |       | <u><b>262,585</b></u> | <u><b>228,423</b></u> |
| <b>Total comprehensive income for the year</b> | 27    | <u><b>262,585</b></u> | <u><b>228,423</b></u> |

The financial statements were approved and authorised for issue by the Board on  
and were signed on its behalf by: -

20 December 2022

  
.....  
D Maggs – Trustee

  
.....  
S Bean - Trustee

The notes form part of these financial statements

**IMPAKT HOUSING & SUPPORT LTD**  
**STATEMENT OF CHANGES IN RESERVES**  
**AT 31 MARCH 2022**

|   | Income &<br>Expenditure Reserve<br>£ | Restricted<br>Reserve<br>£ | <b>TOTAL</b><br>£              |
|---|--------------------------------------|----------------------------|--------------------------------|
| <b>At 1 April 2020</b>                                      | 856,249                              | 140,132                    | <b>996,381</b>                 |
| Surplus/Deficit from Statement of<br>Comprehensive Income   | <u>205,580</u>                       | <u>22,843</u>              | <u><b>228,423</b></u>          |
| <b>Total Comprehensive Income</b>                           | 1,061,829                            | 162,975                    | <b>1,224,804</b>               |
| Transfers   | -                                    | -                          | -                              |
| <b>At 31 March 2021</b>                                     | 1,061,829                            | 162,975                    | <b>1,224,804</b>               |
| Surplus/(Deficit) from Statement of<br>Comprehensive Income | <u>335,644</u>                       | <u>(73,059)</u>            | <u><b>262,585</b></u>          |
| <b>Total Comprehensive Income</b>                           | 1,397,473                            | 89,916                     | <b>1,487,389</b>               |
| Transfers   | <u>(6,432)</u>                       | <u>(37,750)</u>            | <u><b>(44,182)</b></u>         |
| <b>At 31 March 2022</b>                                     | <u><u>1,391,041</u></u>              | <u><u>52,166</u></u>       | <u><u><b>1,443,207</b></u></u> |

The notes form part of these financial statements

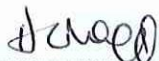
**IMPAKT HOUSING & SUPPORT LTD (REGISTERED COMPANY NUMBER: 02337961)**

**STATEMENT OF FINANCIAL POSITION**

**31 MARCH 2022**

|   | Notes | 31.3.22<br>£       | 31.3.21<br>£       |
|---|-------|--------------------|--------------------|
| <b>FIXED ASSETS</b>                                   |       |                    |                    |
| Tangible assets                                       | 18    | 4,064,879          | 2,340,238          |
| <b>CURRENT ASSETS</b>                                 |       |                    |                    |
| Stocks  | 19    | 19,368             | 11,158             |
| Debtors: amounts falling due within one year          | 20    | 352,427            | 607,492            |
| Debtors: amounts falling due after more than one year | 20    | 3,400              | 15,000             |
| Cash at bank and in hand                              |       | <u>1,184,478</u>   | <u>1,164,683</u>   |
|   |       | <b>1,559,673</b>   | <b>1,798,333</b>   |
| <b>CREDITORS</b>                                      |       |                    |                    |
| Amounts falling due within one year                   | 21    | <u>(1,017,139)</u> | <u>(917,645)</u>   |
|   |       | <b>542,534</b>     | <b>880,688</b>     |
| <b>NET CURRENT ASSETS</b>                             |       | <b>4,607,413</b>   | <b>3,220,926</b>   |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>          |       |                    |                    |
| <b>CREDITORS</b>                                      |       |                    |                    |
| Amounts falling due after more than one year          | 22    | <u>(3,164,206)</u> | <u>(1,996,122)</u> |
| <b>NET ASSETS</b>                                     |       | <b>1,443,207</b>   | <b>1,224,804</b>   |
| <b>FUNDS</b>  |       |                    |                    |
| Unrestricted funds                                    | 27    | 1,391,041          | 1,061,829          |
| Restricted funds                                      |       | <u>52,166</u>      | <u>162,975</u>     |
| <b>TOTAL FUNDS</b>                                    |       | <b>1,443,207</b>   | <b>1,224,804</b>   |

The financial statements were approved by the Board of Trustees and authorised for issue on ~~20 December 2022~~ and were signed on its behalf by:

  
.....  
D Maggs – Trustee

  
.....  
S Bean - Trustee

The notes form part of these financial statements

**IMPAKT HOUSING & SUPPORT LTD**

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

|   | Notes | 31.3.22<br>£            | 31.3.21<br>£            |
|---|-------|-------------------------|-------------------------|
| <b>Cash flows from operating activities</b>                               |       |                         |                         |
| Cash generated from operations  | 1     | 811,790                 | 555,913                 |
| Interest paid   |       | (50,827)                | (47,308)                |
| Finance costs paid  |       | <u>748</u>              | <u>599</u>              |
| Net cash provided by operating activities                                 |       | <u>761,711</u>          | <u>509,204</u>          |
| <b>Cash flows from investing activities</b>                               |       |                         |                         |
| Purchase of tangible fixed assets   |       | (1,887,314)             | (140,609)               |
| Sale of tangible fixed assets   |       | 6,802                   | -                       |
| Interest received   |       | <u>2,897</u>            | <u>5,354</u>            |
| Net cash provided by (used in) investing activities                       |       | <u>(1,877,615)</u>      | <u>(135,255)</u>        |
| <b>Cash flows from financing activities</b>                               |       |                         |                         |
| Bank loan repayments in year  |       | (65,369)                | (829,522)               |
| New bank loans  |       | 1,977,514               | 783,834                 |
| Loans redeemed  |       | (768,820)               | -                       |
| Capital repayments on finance leases                                      |       | (7,626)                 | (7,476)                 |
| Finance leases taken out during the year                                  |       | <u>-</u>                | <u>-</u>                |
| Net cash (used in)/provided by financing activities                       |       | <u>1,135,699</u>        | <u>(53,164)</u>         |
| <b>Change in cash and cash equivalents in the reporting period</b>        |       | <b>19,795</b>           | <b>320,785</b>          |
| <b>Cash and cash equivalents at the beginning of the reporting period</b> |       | <b><u>1,164,683</u></b> | <b><u>843,898</u></b>   |
| <b>Cash and cash equivalents at the end of the reporting period</b>       |       | <b><u>1,184,478</u></b> | <b><u>1,164,683</u></b> |

The notes form part of these financial statements

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

|   | <b>31.3.22</b>        | <b>31.3.21</b>        |
|---|-----------------------|-----------------------|
|   | <b>£</b>              | <b>£</b>              |
| <b>Net income for the reporting period (as per the Statement of Financial Activities)</b> | <b>262,585</b>        | <b>228,423</b>        |
| <b>Adjustments for:</b>   |                       |                       |
| Depreciation charges  | 156,417               | 149,845               |
| (Profit)/Loss on disposal of fixed assets   | (694)                 | 4,207                 |
| Interest received   | (2,897)               | (5,354)               |
| Interest paid   | 51,346                | 47,324                |
| Finance costs   | (748)                 | (599)                 |
| Funds transferred to F4YP Ltd   | (44,182)              | -                     |
| Government grants utilised in the year  | (25,044)              | (19,044)              |
| Increase in stocks  | (8,210)               | (131)                 |
| Decrease in debtors   | 266,665               | 1,769                 |
| Increase in creditors   | 2,134,066             | 933,307               |
| New loans   | <u>(1,977,514)</u>    | <u>(783,834)</u>      |
| <b>Net cash provided by / (used in) operations</b>  | <b><u>811,790</u></b> | <b><u>555,913</u></b> |

**2. ANALYSIS OF CHANGES IN NET DEBT**

|                                   | At 1.4.21               | Cash flows                | Non-cash        | At 31.3.22                |
|-----------------------------------|-------------------------|---------------------------|-----------------|---------------------------|
|                                   | £                       | £                         | £               | £                         |
| <b>Cash and cash equivalents</b>  |                         |                           |                 |                           |
| Cash at bank and in hand          | 1,164,683               | 19,795                    | -               | 1,184,478                 |
| Cash equivalents                  | -                       | -                         | -               | -                         |
|                                   | <u>1,164,683</u>        | <u>19,795</u>             | -               | <u>1,184,478</u>          |
| <b>Borrowings</b>                 |                         |                           |                 |                           |
| Finance leases                    | (27,766)                | 7,626                     | -               | (20,140)                  |
| Debts falling due within one year | (51,817)                | (460,111)                 | -               | (511,928)                 |
| Debts falling due after one year  | <u>(1,393,439)</u>      | <u>(684,761)</u>          | -               | <u>(2,078,200)</u>        |
|                                   | <u>(1,473,022)</u>      | <u>(1,137,246)</u>        | -               | <u>(2,610,268)</u>        |
| <b>Total</b>                      | <b><u>(308,339)</u></b> | <b><u>(1,117,451)</u></b> | <b><u>-</u></b> | <b><u>(1,425,790)</u></b> |

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**1. ACCOUNTING POLICIES**

**General information and basis of preparing the financial statements**

Impakt Housing & Support Ltd is a company limited by guarantee incorporated in England and Wales, a registered charity and a private registered provider of social housing in UK. The company's registered number and registered office address can be found in the Report of the Management Board.

The nature of Impakt Housing & Support Ltd 's operations and principal activities can also be found in the Report of the Management Board.

Impakt Housing & Support Ltd, constitutes a public benefit entity as defined by FRS 102.

The financial statements have been prepared in accordance with applicable accounting standards including Financial Reporting Standard 102 The Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Statement of Recommended Practice for Social Housing Providers 2018, and with Accounting Direction for private providers of social housing in England 2019. The financial statements are also prepared under the requirements of the Housing and Regeneration Act 2008 and the Companies Act 2006 and also in accordance with the Charities SORP (FRS 102) 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 2019) where it is not superseded by the Housing SORP 2018.

The financial statements have been prepared on a going concern basis under the historical cost convention.

The financial statements have been prepared in pound sterling (£) which is the functional currency of the charity and rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**Going concern**

The Board has reviewed the charity's activities and financial position, together with factors likely to affect the future development. The budgets and cash flow forecasts for future activities were reviewed and along with the charitable company's existing free reserves it is reasonable to expect the charitable company to have adequate resources to continue in operation for the foreseeable future. Accordingly, the trustees consider it appropriate for the financial statements to be prepared on the going concern basis of accounting.

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**1. ACCOUNTING POLICIES continued**

**Income**

Income is recognised on a receivable basis.

Income includes housing rental (including lodgings) and support services, income training contracts, together with grants, hire charges, fund raising activities and income from sale of upcycled items.

Rental and service charge income receivable in the year is net of losses from voids.

Income from support and training contracts is recognised by reference to the date at which the service was fully executed.

Grants are recognised when the charity becomes entitled to the funds and it is probable that the income will be received and the amount can be measured reliably. Where there is uncertainty as to whether all the terms and conditions can be met is deferred as a liability until it is probable that terms and conditions can be met.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs:

Central costs have been allocated to activities and/or projects on a usage basis determined by the trustees.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Estimation uncertainty**

The management board is of the opinion that there are no areas of material estimation uncertainty in preparing the accounts which would be likely to give rise to a material adjustment to the carrying value of the assets and liabilities within the next financial year.

**Judgements**

No judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies.

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**1. ACCOUNTING POLICIES continued**

**Tangible fixed assets**

Tangible fixed assets (including social housing properties) are stated at cost less accumulated depreciation. Cost includes costs directly attributable to making the asset capable of operating as intended such as the cost of acquiring land and buildings, development costs, interest charges on loans during the development period and expenditure on improvements. Expenditure on improvements will only be capitalised when it results in incremental future benefits such as increasing rental income, reducing maintenance costs or resulting in significant extension of the useful economic life of the property.

Housing properties:

Housing properties are available for rent and are stated at cost. The cost of these properties including identified components of the properties includes the following:

- directly attributable development costs and
- expenditure incurred in replacing identified components of the properties.

No depreciation is provided on freehold land.

Other tangible fixed assets:

Depreciation is calculated to write off other tangible fixed assets over their estimated useful lives as follows:

|  |   |
|--|---|
| Freehold property                        | 2% per annum on cost                                  |
| Improvements to freehold property        | 20% per annum on cost                                 |
| Improvements to short leasehold property | 20% per annum on cost                                 |
| Fixtures and Fittings                    | 10-33% per annum on cost                              |
| Motor Vehicles                           | 20% per annum on cost or over the period of the lease |

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow-moving items.

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**1. ACCOUNTING POLICIES continued**

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

**Major Repairs and Development Fund:**

The charity appropriates funds to a major repairs reserve to cover future major repairs expenditure on housing properties in so far as the major repairs' expenditure is not eligible for grants from Homes England or local authorities.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Designated funds are set up when specific projects are identified and the board wishes to set aside monies for their completion or where the board wishes to identify expenditure against monies raised through certain fund-raising events.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the Statement of Financial Position. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter.

The interest element of these obligations is charged to the Statement of Financial Activities over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the period of the lease.

Assets acquired under finance leases are capitalised and depreciated over the shorter of the lease term and the expected useful life of the asset. Minimum lease payments are apportioned between the finance charge and the reduction of the outstanding lease liability using the effective interest method. The related obligations, net of the future finance charges, are included in creditors.

Rentals payable and receivable under operating leases are charged to the Statement of Financial Activities over the period of the lease.

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**1. ACCOUNTING POLICIES continued**

**Pension costs and other post-retirement benefits**

A defined contribution scheme is in place for some employees of the charitable company which is provided by Scottish Life. The majority of employees, and most new employees, are offered membership of a Royal Guardian Exchange managed workplace pension scheme. Contributions are charged to the income and expenditure account in line with salary payment recognition.

**Gifts and non-exchange transactions**

Acquisitions that are in substance a gift of one business to another where the substance of the transaction is gifting the control of one entity to another are accounted for as non-exchange transactions in accordance with the SORP. The fair value of the gifted recognised assets and liabilities are recognised as a gain or loss in the statement of financial activities in the year of the transaction.

**Donated land**

Donated land which is unconnected with any intended development is measured at current value and recognised in turnover with other donations, where the donation is from a non-public body and as a government grant where it is from a public body.

Where land is donated or transferred at a price less than its open market value, or where it has been donated as part of a development scheme, it is included at its current value on the date it is received. The difference between the current value and the transfer price of land transferred from central or local government or other public authorities is treated as a government grant. Where land is donated or transferred by a non-public body the difference is recognised in turnover.

**Donated goods and volunteer services**

Impakt Housing & Support Ltd receives donated goods for the following purposes:

- 1) Sale in our charity shop for the purpose of raising charitable funds;
- 2) Use in the production of upcycled goods for sale in our shop, for the purpose of raising charitable funds;
- 3) Food supplies which are distributed to beneficiaries at no cost.

Donated goods are not valued on receipt, or held as "stock" in the financial statements.

Costs incurred in bringing the donated goods to sale are charged to operating costs in the Statement of Comprehensive Income, as incurred.

The value of services provided by volunteers is not incorporated into these financial statements.

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**1. ACCOUNTING POLICIES continued**

**Works to existing housing properties**

Expenditure on existing housing properties is capitalised when it is either capable of generating increased future rents, extends their useful economic lives or significantly reduces future maintenance costs. All other expenditure in respect of general repairs to the housing stock is charged to the income and expenditure accounts as it is incurred.

**Government grants**

Grants are recognised at the fair value of the asset received or receivable. Government grants are accounted for using the accruals model. The difference between the fair value of the grant and the consideration is recognised as a liability and amortised over the useful economic life of the grant. The amortisation is recognised within income.

Government grants received as a contribution to revenue expenditure are recognised in the statement of comprehensive income on a systematic basis over the period in which the landlord recognises the related costs of which the grant is intended to compensate. The related expenditure is included under operating costs. Grants are recognised in the same period as the related expenditure provided the conditions for receipt have been satisfied and there is reasonable assurance that the grant will be received.

**Impairment**

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in the Statement of Financial Activities unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

**Financial Instruments**

Financial instruments are classified and accounted for according to the substance of the contractual arrangement, as either financial assets or equity. An equity instrument is any contract which evidences residual interest in the assets of the company after deduction of any liabilities.

Basic financial instruments are initially recognised at the transaction price unless the arrangement constitutes a financing transaction. Transaction price should also include transaction costs: transaction costs are those costs that are directly attributable to the acquisition of the debt instrument.

If an arrangement constitutes a financing transaction it is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. The present value of a financial asset or financial liability that is repayable on demand is equal to the undiscounted cash amount expected to be paid or received.

On subsequent measurement basic financial instruments are recognised at amortised cost. Amortised cost is calculated at the undiscounted amount expected to be paid or received for basic financial instruments payable or receivable within one year.

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**2. STATEMENT OF FINANCIAL ACTIVITIES**

|                                    |       | Unrestricted     | Restricted       | 31.3.22          | 31.3.21          |
|------------------------------------|-------|------------------|------------------|------------------|------------------|
|                                    |       | funds            | funds            | Total            | Total            |
|                                    |       | £                | £                | funds            | funds            |
|                                    | Notes | £                | £                | £                | £                |
| <b>INCOME AND ENDOWMENTS FROM</b>  |       |                  |                  |                  |                  |
| Donations and legacies             | 3     | 4,142            | -                | 4,142            | 3,981            |
| <b>Charitable activities</b>       | 6     |                  |                  |                  |                  |
| Housing and supported costs        |       | 4,293,877        | 69,853           | 4,363,730        | 4,142,135        |
| Trading                            |       | 56,465           | 25,985           | 82,450           | 152,145          |
| Non-housing                        |       | 5,609            | 177,792          | 183,401          | 296,689          |
| Other trading activities           | 4     | 16,373           | -                | 16,373           | 1,673            |
| Investment income                  | 5     | 2,897            | -                | 2,897            | 5,354            |
| Other operating income             |       | -                | -                | -                | 1,807            |
| <b>Total</b>                       |       | <u>4,379,363</u> | <u>273,630</u>   | <u>4,652,993</u> | <u>4,603,784</u> |
| <b>EXPENDITURE ON</b>              |       |                  |                  |                  |                  |
| Raising funds                      | 7     | 1,186            | -                | 1,186            | 200              |
| <b>Charitable activities</b>       | 8     |                  |                  |                  |                  |
| Housing and supported costs        |       | 3,720,105        | 78,400           | 3,798,505        | 3,802,854        |
| Trading                            |       | 204,878          | 36,001           | 240,879          | 222,869          |
| Non-housing                        |       | <u>117,551</u>   | <u>232,288</u>   | <u>349,839</u>   | <u>349,438</u>   |
| <b>Total</b>                       |       | <u>4,043,719</u> | <u>346,689</u>   | <u>4,390,408</u> | <u>4,375,361</u> |
| <b>NET INCOME</b>                  |       |                  |                  |                  |                  |
|                                    |       | 335,644          | (73,059)         | 262,585          | 228,423          |
| Transfer of funds to Fun4YP Ltd    | 27    | -                | (44,182)         | (44,182)         | -                |
| Internal transfer of funds         | 27    | <u>(6,433)</u>   | <u>6,433</u>     | -                | -                |
| Net movement in funds              |       | <u>329,211</u>   | <u>(110,808)</u> | <u>218,403</u>   | <u>228,423</u>   |
| <b>RECONCILIATION OF FUNDS</b>     |       |                  |                  |                  |                  |
| <b>Total funds brought forward</b> |       | <u>1,061,830</u> | <u>162,974</u>   | <u>1,224,804</u> | <u>996,381</u>   |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |       | <u>1,391,041</u> | <u>52,166</u>    | <u>1,443,207</u> | <u>1,224,804</u> |

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022**

**2. STATEMENT OF FINANCIAL ACTIVITIES – continued**

**Comparatives for the Statement of Financial Activities**

|                                    | <b>Unrestricted<br/>funds<br/>£</b> | <b>Restricted<br/>funds<br/>£</b> | <b>Total<br/>funds<br/>£</b> |
|------------------------------------|-------------------------------------|-----------------------------------|------------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |                                     |                                   |                              |
| Donations and legacies             | 3,981                               | -                                 | 3,981                        |
| <b>Charitable activities</b>       |                                     |                                   |                              |
| Housing and supported costs        | 4,069,666                           | 72,469                            | 4,142,135                    |
| Trading                            | 34,569                              | 117,576                           | 152,145                      |
| Non-housing                        | 2,489                               | 294,200                           | 296,689                      |
| Other trading activities           | 1,673                               | -                                 | 1,673                        |
| Investment income                  | 5,354                               | -                                 | 5,354                        |
| Other income                       | 1,807                               | -                                 | 1,807                        |
| <b>Total</b>                       | 4,119,539                           | 484,245                           | 4,603,784                    |
| <b>EXPENDITURE ON</b>              |                                     |                                   |                              |
| Raising funds                      | 200                                 | -                                 | 200                          |
| <b>Charitable activities</b>       |                                     |                                   |                              |
| Housing and supported costs        | 3,771,212                           | 31,642                            | 3,802,854                    |
| Trading                            | 101,310                             | 121,559                           | 222,869                      |
| Non-housing                        | 41,237                              | 308,201                           | 349,438                      |
| <b>Total</b>                       | 3,913,959                           | 461,402                           | 4,375,361                    |
| <b>NET INCOME</b>                  |                                     |                                   |                              |
| Internal Transfer between funds    | -                                   | -                                 | -                            |
| <b>Net movement in funds</b>       | 205,580                             | 22,843                            | 228,423                      |
| <b>RECONCILIATION OF FUNDS</b>     |                                     |                                   |                              |
| <b>Total funds brought forward</b> | 856,250                             | 140,131                           | 996,381                      |
| <b>TOTAL FUNDS CARRIED FORWARD</b> | <u>1,061,830</u>                    | <u>162,974</u>                    | <u>1,224,804</u>             |

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2022**

|   |                             |                  |                  |
|---|-----------------------------|------------------|------------------|
| <b>3. DONATIONS AND LEGACIES</b>            |                             | <b>31.3.22</b>   | 31.3.21          |
|   |                             | £                | £                |
| Donations                                   |                             | <u>4,142</u>     | <u>3,981</u>     |
| <b>4. OTHER TRADING ACTIVITIES</b>          |                             | <b>31.3.22</b>   | 31.3.21          |
|   |                             | £                | £                |
| Fundraising events                          |                             | 4,346            | 1,279            |
| Electricity and laundry income              |                             | 358              | 303              |
| Government Apprentice scheme income         |                             | 10,529           | -                |
| Other income and trading activities         |                             | <u>1,142</u>     | <u>91</u>        |
|   |                             | <u>16,373</u>    | <u>1,673</u>     |
| <b>5. INVESTMENT INCOME</b>                 |                             | <b>31.3.22</b>   | 31.3.21          |
|   |                             | £                | £                |
| Deposit account interest                    |                             | <u>2,897</u>     | <u>5,354</u>     |
| <b>6. INCOME FROM CHARITABLE ACTIVITIES</b> |                             | <b>31.3.22</b>   | 31.3.21          |
|   | <b>Activity</b>             | £                | £                |
| Room charges                                | Housing and supported costs | 3,636,534        | 3,478,206        |
| Rent - Supported lodgings                   | Housing and supported costs | 51,198           | 47,760           |
| General counselling and support:            |                             |                  |                  |
| - Supporting People                         | Housing and supported costs | 178,292          | 178,780          |
| - Lodgings                                  | Housing and supported costs | 29,872           | 29,951           |
| Grants                                      | Housing and supported costs | 69,853           | 72,469           |
| Social Housing Grant                        | Housing and supported costs | 25,044           | 19,044           |
| Student placement fee                       | Housing and supported costs | (426)            | 2,634            |
| Local Authority support contracts - other   | Housing and supported costs | 373,364          | 313,123          |
| Grants                                      | Trading activities          | 25,985           | 117,756          |
| Sale of donated goods                       | Trading activities          | 20,929           | 8,730            |
| 4mation sales & services (non-donated)      | Trading activities          | 35,535           | 25,838           |
| Grants                                      | Non-housing                 | 177,792          | 294,201          |
| Contributions to F4YP course                | Non-housing                 | 5,609            | 1,988            |
| Unrestricted grant – TK Maxx                | Non-housing                 | -                | 500              |
| Other training income                       | Non-housing                 | -                | 167              |
| Other trading income (Note 4)               | Other trading activities    | 16,373           | 1,673            |
| Investment income (Note 5)                  |                             | 2,897            | 5,354            |
| Other operating income                      |                             | -                | 1,807            |
|   |                             | <u>4,648,851</u> | <u>4,599,982</u> |

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**6. INCOME FROM CHARITABLE ACTIVITIES – continued**

Included in the figures for “Grants”, above, are amounts received under both national and local government initiatives in response to the global COVID-19 pandemic, as follows:

|                                      | <b>31.3.22</b>      | 31.3.21        |
|--------------------------------------|---------------------|----------------|
|                                      | £                   | £              |
| Bedford Borough Council Covid relief | <b>7,905</b>        | 85,241         |
| WRAP Covid emergency fund            | -                   | 20,000         |
| Coronavirus Job Retention Scheme     | -                   | 26,678         |
| Winter support grant                 | -                   | 4,000          |
|                                      | <u><b>7,905</b></u> | <u>137,919</u> |

**7. RAISING FUNDS**

**Raising donations and legacies**

|                         | <b>31.3.22</b>      | 31.3.21    |
|-------------------------|---------------------|------------|
|                         | £                   | £          |
| Fundraising event costs | <u><b>1,186</b></u> | <u>200</u> |

**8. CHARITABLE ACTIVITIES COSTS**

|                             | <b>Direct costs</b>     | <b>Support costs</b> | <b>Totals</b>           |
|-----------------------------|-------------------------|----------------------|-------------------------|
|                             | £                       | (See note 9)<br>£    | £                       |
| Housing and supported costs | 3,781,396               | 17,109               | 3,798,505               |
| Trading activities          | 239,794                 | 1,085                | 240,879                 |
| Non-housing                 | <u>348,263</u>          | <u>1,576</u>         | <u>349,839</u>          |
|                             | <u><b>4,369,453</b></u> | <u><b>19,770</b></u> | <u><b>4,389,223</b></u> |

Included in the above are charges for Interest payable, as follows:

|                                | <b>31.3.22</b>       | 31.3.21       |
|--------------------------------|----------------------|---------------|
|                                | £                    | £             |
| Mortgage interest              | <b>50,827</b>        | 47,308        |
| Finance charges (NPV) vehicles | <b>(748)</b>         | (599)         |
| Other interest                 | <u><b>518</b></u>    | <u>16</u>     |
|                                | <u><b>50,597</b></u> | <u>46,725</u> |

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE FINANCIAL STATEMENTS – continued/  
FOR THE YEAR ENDED 31 MARCH 2022**

**9. SUPPORT COSTS**

**Governance costs**

|                             | <b>31.3.22</b>       | <b>31.3.21</b> |
|-----------------------------|----------------------|----------------|
|                             | £                    | £              |
| Housing and supported costs | <b>17,109</b>        | 16,965         |
| Trading activities          | <b>1,085</b>         | 975            |
| Non-housing                 | <b>1,576</b>         | 1,560          |
|                             | <u><b>19,770</b></u> | <u>19,500</u>  |

**10. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

|   | <b>31.3.22</b>       | <b>31.3.21</b> |
|---|----------------------|----------------|
|   | £                    | £              |
| Auditors' remuneration  | <b>10,470</b>        | 10,800         |
| Auditors' remuneration for non-audit work                           | <b>9,300</b>         | 8,700          |
| Depreciation - owned assets   | <b>150,498</b>       | 143,926        |
| Depreciation - assets on hire purchase contracts and finance leases | <b>5,919</b>         | 5,919          |
| Other operating leases  | <b>981,848</b>       | 974,757        |
| Surplus on disposal of fixed assets                                 | <b>694</b>           | (4,207)        |
| Bad debts   | <b>29,995</b>        | (2,041)        |
|   | <u><b>29,995</b></u> | <u>(2,041)</u> |

**11. BOARD AND KEY MANAGEMENT PERSONNEL REMUNERATION AND BENEFITS**

|  | <b>31.3.22</b>        | <b>31.3.21</b> |
|--|-----------------------|----------------|
|  | £                     | £              |
| Key management personnel remuneration                                    | <b>226,105</b>        | 224,567        |
| Key management personnel pension contributions to money purchase schemes | <b>4,851</b>          | 5,505          |
|  | <u><b>230,956</b></u> | <u>230,072</u> |

The Chief Executive was a member of the national YMCA's pension scheme until August 2016. He was an ordinary member of the pension scheme and no enhanced or special terms apply. The charitable company does not make any further contributions to an individual pension arrangement for the Chief Executive. Directors are defined as members of the Board. None of the members of the Board received any emoluments.

**Members of the Board's expenses**

|                    | <b>31.3.22</b>  | <b>31.3.21</b> |
|--------------------|-----------------|----------------|
|                    | £               | £              |
| Trustees' expenses | <u><b>-</b></u> | <u>-</u>       |

The Chief Executive received expenses in the normal course of his employment.

IMPAKT HOUSING & SUPPORT LTD

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022

**12. STAFF COSTS**

|                       | <b>31.3.22</b>          | 31.3.21          |
|-----------------------|-------------------------|------------------|
|                       | £                       | £                |
| Wages and salaries    | <b>1,642,970</b>        | 1,605,216        |
| Social security costs | <b>140,371</b>          | 135,234          |
| Other pension costs   | <b>38,422</b>           | 39,548           |
|                       | <u><b>1,821,763</b></u> | <u>1,779,998</u> |

The average monthly number of employees during the year was as follows:

|                     | <b>31.3.22</b>   | 31.3.21   |
|---------------------|------------------|-----------|
| Management          | <b>3</b>         | 4         |
| Administration      | <b>10</b>        | 10        |
| Housing and support | <b>35</b>        | 34        |
| Trading             | <b>7</b>         | 6         |
| Training            | <b>2</b>         | 2         |
| Maintenance         | <b>7</b>         | 8         |
| Youth participation | <b>2</b>         | 4         |
| Fundraising         | <b>1</b>         | 1         |
| Re-cycling          | <b>4</b>         | 4         |
|                     | <u><b>71</b></u> | <u>73</u> |

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

|                    | <b>31.3.22</b> | 31.3.21  |
|--------------------|----------------|----------|
| £90,001 - £100,000 | <b>1</b>       | -        |
| £80,001 - £90,000  | -              | -        |
| £70,001 - £80,000  | -              | <b>1</b> |
|                    | <u>1</u>       | <u>1</u> |

The full-time equivalent of employees during the year was 64 (2021: 66). The calculation of full-time equivalent is based on a person working five days a week for a full 12 months.

£9,230 (2021: £24,503) of gross salaries and £833 (2021: £2,377) of employees National Insurance has been capitalised, as these costs relate to the internal maintenance department whilst making improvements to properties. The above staff costs are shown Gross of these amounts.

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**13. INCOME FROM LETTINGS**

|   | <b>31.3.22</b>          | 31.3.21                 |
|---|-------------------------|-------------------------|
|   | £                       | £                       |
| Hostel rents receivable excluding service charges | <b>3,564,099</b>        | 3,411,388               |
| Service charges                                   | <b>120,647</b>          | 114,111                 |
|   | <hr/>                   | <hr/>                   |
| Total hostel rents receivable                     | <b>3,684,746</b>        | 3,525,499               |
| Hostel rent losses - voids                        | <b>(46,254)</b>         | (47,293)                |
|   | <hr/>                   | <hr/>                   |
| Total hostel rents receivable                     | <b>3,638,492</b>        | 3,478,206               |
| Supported lodgings - rents receivable             | <b>51,198</b>           | 47,760                  |
|   | <hr/>                   | <hr/>                   |
| Total rents receivable                            | <b><u>3,689,690</u></b> | <b><u>3,525,966</u></b> |

During the year the charitable company had 210 rooms available (2021: 204 rooms available up to September 2020 and 210 rooms available thereafter). It also had 8 supported lodging bed spaces (2021: 8).

**14. SURPLUS/(DEFICIT) ON HOUSING**

|   | <b>31.3.22</b>        | 31.3.21               |
|---|-----------------------|-----------------------|
|   | £                     | £                     |
| <b>INCOME</b>                                   |                       |                       |
| Total rents receivable                          | <b>3,687,731</b>      | 3,525,966             |
| Support contracts – Housing                     | <b>178,292</b>        | 178,780               |
| Support contracts – Domestic abuse and Refuges  | <b>373,364</b>        | 313,123               |
| Support contracts – Lodgings                    | <b>29,872</b>         | 29,951                |
|   | <hr/>                 | <hr/>                 |
| Total support contracts                         | <b>581,528</b>        | 521,854               |
| Grants  | <b>69,853</b>         | 72,469                |
| Student placement fees                          | <b>(426)</b>          | 2,634                 |
| Social housing grant                            | <b>25,044</b>         | 19,044                |
|   | <hr/>                 | <hr/>                 |
| Total charitable income attributable to housing | <b>4,363,730</b>      | 4,141,967             |
| Other income including donations                | <b>16,373</b>         | 3,479                 |
|   | <hr/>                 | <hr/>                 |
| Total income attributable to housing            | <b>4,380,103</b>      | 4,145,446             |
| Costs including allocated overheads (Note 8)    | <b>3,798,505</b>      | 3,802,854             |
|   | <hr/>                 | <hr/>                 |
| Surplus on housing                              | <b><u>581,598</u></b> | <b><u>342,592</u></b> |

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**15. EXPENDITURE ON PROPERTIES**

Direct repairs expenditure to social housing properties of £137,372 (2021: £111,808) was incurred in the year and charged to the Statement of Comprehensive Income. This excludes allocated overheads including the wages and salaries of the maintenance department.

Total labour cost of the maintenance department relating to housing properties amounted to £159,550 (2021: £149,386).

**16. TURNOVER**

|                            | <b>31.3.22</b>          | 31.3.21                 |
|----------------------------|-------------------------|-------------------------|
|                            | £                       | £                       |
| Total reported turnover    | <b>4,652,993</b>        | 4,602,109               |
| Trading activities - other | <u>-</u>                | <u>1,673</u>            |
|                            | <b><u>4,652,993</u></b> | <b><u>4,603,782</u></b> |

**17. SOCIAL HOUSING GRANT**

|  | <b>31.3.22</b>          | 31.3.21               |
|--|-------------------------|-----------------------|
|  | £                       | £                     |
| Social housing grant amortised during the year       | <b>25,044</b>           | 19,044                |
| Total amount amortised at the beginning of the year  | <u>514,213</u>          | <u>495,169</u>        |
| Total amortised at the end of the year               | <b>539,257</b>          | 514,213               |
| Deferred social housing grant at the end of the year | <u>438,053</u>          | <u>438,053</u>        |
| Total amount of social housing grant received        | <b><u>1,487,266</u></b> | <b><u>952,266</u></b> |

During the year the charitable company received new social housing grants to the value of £535,000 towards the purchase of 7 flats in Luton, Bedfordshire.

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**18. TANGIBLE FIXED ASSETS**

|                        | <b>Freehold<br/>property</b> | <b>Fixtures<br/>and<br/>fittings</b> | <b>Motor<br/>vehicles</b> | <b>Totals</b>    |
|------------------------|------------------------------|--------------------------------------|---------------------------|------------------|
|                        | £                            | £                                    | £                         | £                |
| <b>COST</b>            |                              |                                      |                           |                  |
| At 1 April 2021        | 2,802,533                    | 412,751                              | 81,471                    | 3,296,755        |
| Additions              | 1,844,117                    | 26,198                               | 16,999                    | 1,887,314        |
| Disposals              | <u>(671)</u>                 | <u>(71,949)</u>                      | <u>(15,432)</u>           | <u>(88,052)</u>  |
| At 31 March 2022       | <u>4,645,979</u>             | <u>367,000</u>                       | <u>83,038</u>             | <u>5,096,017</u> |
| <b>DEPRECIATION</b>    |                              |                                      |                           |                  |
| At 1 April 2021        | 625,972                      | 302,107                              | 28,438                    | 956,517          |
| Charge for year        | 94,000                       | 49,992                               | 12,425                    | 156,417          |
| Eliminated on disposal | <u>(671)</u>                 | <u>(71,663)</u>                      | <u>(9,462)</u>            | <u>(81,796)</u>  |
| At 31 March 2022       | <u>719,301</u>               | <u>280,436</u>                       | <u>31,401</u>             | <u>1,031,138</u> |
| <b>NET BOOK VALUE</b>  |                              |                                      |                           |                  |
| At 31 March 2022       | <u>3,926,678</u>             | <u>86,564</u>                        | <u>51,637</u>             | <u>4,064,879</u> |
| At 31 March 2021       | <u>2,176,561</u>             | <u>110,644</u>                       | <u>53,033</u>             | <u>2,340,238</u> |

Included in cost or valuation of land and buildings is freehold land of £588,500 (2021: £588,500) which is not depreciated.

Borrowing costs of £139,084 (2021: £138,762) have been included in the cost of freehold land and buildings. Borrowing charges of £322 for 2 flats have been included in this year's accounts.

IMPAKT HOUSING & SUPPORT LTD

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022

**18. TANGIBLE FIXED ASSETS - Continued**

Fixed assets, included in the above, which are held under finance leases are as follows:

|                                   | <b>Motor<br/>vehicles</b> |
|-----------------------------------|---------------------------|
|                                   | £                         |
| <b>COST</b>                       |                           |
| At 1 April 2021 and 31 March 2022 | <u>45,080</u>             |
| <b>DEPRECIATION</b>               |                           |
| At 1 April 2021                   | 7,876                     |
| Charge for year                   | <u>5,919</u>              |
| At 31 March 2022                  | <u>13,795</u>             |
| <b>NET BOOK VALUE</b>             |                           |
| At 31 March 2022                  | <u><u>31,285</u></u>      |
| At 31 March 2021                  | <u><u>37,204</u></u>      |

**19. STOCKS**

|        |               |               |
|--------|---------------|---------------|
|        | 31.3.22       | 31.3.21       |
|        | £             | £             |
| Stocks | <u>19,368</u> | <u>11,158</u> |

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**20. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|  | <b>31.3.22</b> | <b>31.3.21</b> |
|--|----------------|----------------|
|  | £              | £              |
| Trade debtors                                | 4,975          | 43,570         |
| Rental debtors                               | 193,567        | 191,657        |
| Other debtors                                | (529)          | 3,388          |
| Value Added Tax                              | 4,392          | 387            |
| Accrued Income                               | 46,125         | 192,969        |
| Prepayments                                  | <u>103,897</u> | <u>175,521</u> |
|  | <u>352,427</u> | <u>607,492</u> |
| Amounts falling due after more than one year |                |                |
| Prepayments and accrued income               | <u>3,400</u>   | <u>15,000</u>  |
| Aggregate amounts                            | <u>355,827</u> | <u>622,492</u> |

Rental debtors are net of bad debt provision of £43,260 (2021: £37,851).

**21. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|   | <b>31.3.22</b>   | <b>31.3.21</b> |
|---|------------------|----------------|
|   | £                | £              |
| Bank loans and overdrafts (see note 23) | 511,928          | 51,817         |
| Finance leases (see note 24)            | 8,021            | 8,021          |
| Trade creditors                         | 45,288           | 335,734        |
| Other creditors                         | 104,806          | 71,024         |
| Accruals and deferred income            | 317,351          | 432,004        |
| Deferred government grants              | <u>29,745</u>    | <u>19,045</u>  |
|   | <u>1,017,139</u> | <u>917,645</u> |

**22. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

|  | <b>31.3.22</b>   | <b>31.3.21</b>   |
|--|------------------|------------------|
|  | £                | £                |
| Bank loans (Note 23)                                     | 2,078,200        | 1,393,439        |
| Hire purchase contracts and finance leases (see note 24) | 12,119           | 19,745           |
| Accruals and deferred income                             | 155,623          | 163,930          |
| Deferred government grants                               | <u>918,264</u>   | <u>419,008</u>   |
|  | <u>3,164,206</u> | <u>1,996,122</u> |

Accruals and deferred income include a lease incentive adjustment required under FRS 102 and will be released over the terms of the lease.

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**23. LOANS**

An analysis of the maturity of loans is given below:

|   | <b>31.3.22</b>          | 31.3.21          |
|---|-------------------------|------------------|
|   | £                       | £                |
| Amounts falling due within one year on demand:  |                         |                  |
| Bank loans                                      | <u><b>511,928</b></u>   | <u>51,817</u>    |
| Amounts falling between one and two years:      |                         |                  |
| Bank loans - 1-2 years                          | <u><b>108,248</b></u>   | <u>51,817</u>    |
| Amounts falling due between two and five years: |                         |                  |
| Bank loans - 2-5 years                          | <u><b>1,969,952</b></u> | <u>1,341,622</u> |

Capital repayments of the bank loans are profiled as if the loans are repayable over a 25-year period although the loan agreements are renewable every 5 years.

Interest is charged at 2.95% above Base Rate.

During the year, the charitable company took out several mortgage loans and loans with Handelsbanken plc, as follows:

- 30 June 2021, a mortgage loan agreement was taken out for £65,000 towards the purchase of the property: 18 Earls Court, Luton, Bedfordshire. The loan was drawn down on 10 August 2021, and 80% of the loan is repayable after 5 years.
- 27 April 2021, a mortgage loan agreement was taken out for £193,000 towards the purchase of the properties: 1 and 2 Chesford Court, and 19 Springfield, Luton, Bedfordshire. The loan was drawn down on 30 April 2021, and 80% of the loan is repayable after 5 years.
- 22 December 2021, two loans were taken out for £120,000 towards the purchase of the property: Flat 6, 34 Ashton Road, Luton, Bedfordshire. One was a long-term mortgage loan of £60,000, (80% of the loan is repayable after 5 years). The second loan was a bridging loan of £60,000 and is repayable within 6 months. The bridging loan was repaid on 1 February 2022.
- 14 January 2022, two loans were taken out for £67,500 each, towards the purchase of the property: Flat 7 Ceira Court, Luton, Bedfordshire. One was a long-term mortgage loan of £67,500 (80% of the loan is repayable after 5 years). The second loan was a bridging loan of £67,500, repayable within 6 months. The bridging loan was repaid on 1 February 2022.
- 31 March 2022, two loans were taken out for £415,000 each, towards the purchase of 6 flats on Conifer Court, Luton, Bedfordshire. One was a long-term mortgage loan of £415,000. The second loan was a bridging loan of £415,000, repayable within 6 months. The bridging loan was repaid in the next financial year, before the date of approval of the financial statements, on 13 May 2022.

The bridging loans were taken out to assist the finance of the purchase of the flats, pending receipt – in May and June 2021 - of £375,000 of social housing grants from Homes England.

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**24. LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

|                            | <b>Finance leases</b>                       |                  |
|----------------------------|---|------------------|
|                            | <b>31.3.22</b>                              | <b>31.3.21</b>   |
|                            | <b>£</b>                                    | <b>£</b>         |
| Net obligations repayable: |   |                  |
| Within one year            | <b>8,021</b>                                | 8,021            |
| Between one and five years | <b><u>12,119</u></b>                        | <u>19,745</u>    |
|                            | <b><u>20,140</u></b>                        | <u>27,766</u>    |
|                            |   |                  |
|                            | <b>Non-cancellable<br/>operating leases</b> |                  |
|                            | <b>31.3.22</b>                              | <b>31.3.21</b>   |
|                            | <b>£</b>                                    | <b>£</b>         |
| Within one year            | <b>915,684</b>                              | 968,952          |
| Between one and five years | <b>2,735,560</b>                            | 1,952,135        |
| In more than five years    | <b><u>8,690,466</u></b>                     | <u>6,923,974</u> |
|                            | <b><u>12,341,711</u></b>                    | <u>9,845,061</u> |

**25. SECURED DEBTS**

The following secured debts are included within creditors:

|                | <b>31.3.22</b>          | <b>31.3.21</b>   |
|----------------|-------------------------|------------------|
|                | <b>£</b>                | <b>£</b>         |
| Bank loans     | <b>2,590,128</b>        | 1,445,256        |
| Finance leases | <b><u>20,140</u></b>    | <u>27,766</u>    |
|                | <b><u>2,610,268</u></b> | <u>1,473,022</u> |

The bank loans are secured by way of legal mortgages on the freehold properties of the charitable company.

The Finance leases are secured on the assets to which they relate, which can be seen in Note 18. (Tangible Fixed Assets).

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**26. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

|                       | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 31.3.22<br>Total<br>Funds<br>£ | 31.3.21<br>Total<br>Funds<br>£ |
|-----------------------|----------------------------|--------------------------|--------------------------------|--------------------------------|
| Fixed assets          | 4,064,876                  | -                        | 4,064,876                      | 2,340,238                      |
| Current assets        | 1,507,507                  | 52,166                   | 1,559,673                      | 1,798,333                      |
| Current liabilities   | (1,017,136)                | -                        | (1,017,136)                    | (917,645)                      |
| Long term liabilities | (3,164,206)                | -                        | (3,164,206)                    | (1,996,122)                    |
|                       | <u>1,391,041</u>           | <u>52,166</u>            | <u>1,443,207</u>               | <u>1,224,804</u>               |

**27. MOVEMENT IN FUNDS**

|                                | At 1.4.21<br>£   | Net<br>movement<br>in funds<br>£ | Transfers<br>between<br>funds<br>£ | At<br>31.3.22<br>£ |
|--------------------------------|------------------|----------------------------------|------------------------------------|--------------------|
| <b>Unrestricted funds</b>      |                  |                                  |                                    |                    |
| General fund                   | 791,037          | 334,458                          | (84,489)                           | 1,041,006          |
| Major Property Repairs Reserve | 265,801          | -                                | 79,871                             | 345,672            |
| F4YP / Young People            | -                | 1,815                            | (1,815)                            | -                  |
| Welcome packs                  | 2,151            | (629)                            | -                                  | 1,522              |
| PIE Fund                       | 2,841            | -                                | -                                  | 2,841              |
| Impakt Trust Fund              | -                | -                                | -                                  | -                  |
|                                | <u>1,061,830</u> | <u>335,644</u>                   | <u>(6,433)</u>                     | <u>1,391,041</u>   |
| <b>Restricted funds</b>        |                  |                                  |                                    |                    |
| F4YP / Young People (1)        | 30,332           | 10,763                           | 3,087                              | -                  |
| Skills4                        | 16,412           | (10,743)                         | 851                                | 6,520              |
| 4mation-charitable             | 13,099           | 822                              | (7,275)                            | 6,646              |
| Retail (COVID)                 | -                | (7,275)                          | 7,275                              | -                  |
| Domestic Abuse projects        | 54,236           | (38,597)                         | -                                  | 15,639             |
| Food4                          | 47,395           | (44,550)                         | 2,308                              | 5,153              |
| Housing (inc. Furlough)        | 1,500            | 16,521                           | 187                                | 18,208             |
|                                | <u>162,974</u>   | <u>(73,059)</u>                  | <u>6,433</u>                       | <u>52,166</u>      |
| <b>TOTAL FUNDS</b>             | <u>1,224,804</u> | <u>262,585</u>                   | <u>-</u>                           | <u>1,443,207</u>   |

(1) Restricted fund F4YP: Net movement in funds includes outflow of £44,182 on the disposal of the F4YP (Fun for Young People) activity to the independent entity Fun 4 Young People (F4YP) Ltd.

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**27. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above, is as follows:

|                           | <b>Incoming<br/>resources</b> | <b>Resources<br/>expended</b> | <b>Net<br/>Movement<br/>in funds</b> |
|---------------------------|-------------------------------|-------------------------------|--------------------------------------|
|                           | £                             | £                             | £                                    |
| <b>Unrestricted funds</b> |                               |                               |                                      |
| General fund              | 4,372,574                     | (4,045,179)                   | 327,396                              |
| Young People              | 6,787                         | (4,972)                       | 1,815                                |
| Impakt Trust Fund         | -                             | -                             | -                                    |
|                           | <u>4,379,362</u>              | <u>(4,050,151)</u>            | <u>329,211</u>                       |
| <b>Restricted funds</b>   |                               |                               |                                      |
| F4YP / Young People       | 151,528                       | (181,860)                     | (30,332)                             |
| Skills4                   | 22,873                        | (32,765)                      | (9,892)                              |
| 4mation-charitable        | 18,080                        | (24,533)                      | (6,453)                              |
| Domestic Abuse projects   | 16,576                        | (55,173)                      | (38,597)                             |
| Food4                     | 2,500                         | (44,742)                      | 42,242                               |
| Housing                   | 54,169                        | (37,461)                      | 16,708                               |
|                           | <u>273,631</u>                | <u>(384,439)</u>              | <u>(110,808)</u>                     |
| <b>TOTAL FUNDS</b>        | <u>4,652,993</u>              | <u>(4,434,590)</u>            | <u>218,403</u>                       |

Comparative Net movement in funds

|                                | <b>1.4.20</b>  | <b>Net<br/>Movement<br/>in funds</b> | <b>Transfers<br/>between<br/>funds</b> | <b>At 31.3.21</b> |
|--------------------------------|----------------|--------------------------------------|--|-------------------|
|                                | £              | £                                    | £                                      | £                 |
| <b>Unrestricted funds</b>      |                |                                      |  |                   |
| General fund                   | 635,865        | 257,735                              | (97,571)                               | 796,029           |
| Major Property Repairs Reserve | 219,002        | -                                    | 46,799                                 | 265,801           |
| F4YP                           | -              | (49,505)                             | 49,505                                 | -                 |
| Impakt Trust Fund              | 1,383          | (2,650)                              | 1,267                                  | -                 |
|                                | <u>856,250</u> | <u>205,580</u>                       | <u>-</u>                               | <u>1,061,830</u>  |

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**27. MOVEMENT IN FUNDS - continued**

Comparative Net movement in funds, included in the above, are as follows:

|                         | 1.4.20<br>£    | Net<br>Movement<br>in funds<br>£ | Transfers<br>between<br>funds<br>£ | At 31.3.21<br>£  |
|-------------------------|----------------|----------------------------------|------------------------------------|------------------|
| <b>Restricted funds</b> |                |                                  |                                    |                  |
| F4YP                    | 81,995         | (51,663)                         | -                                  | 30,332           |
| Skills4                 | 26,144         | (9,732)                          | -                                  | 16,412           |
| 4mation-charitable      | 17,082         | (3,983)                          | -                                  | 13,099           |
| Domestic Abuse projects | 12,160         | 42,076                           | -                                  | 54,236           |
| Food4                   | -              | 47,395                           | -                                  | 47,395           |
| Other                   | 2,750          | (1,250)                          | -                                  | 1,500            |
|                         | <u>140,131</u> | <u>22,843</u>                    | <u>-</u>                           | <u>162,974</u>   |
| <b>TOTAL FUNDS</b>      | <u>996,381</u> | <u>228,423</u>                   | <u>-</u>                           | <u>1,224,804</u> |

Comparative Net movement in funds, included in the above, are as follows:

|                              | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|------------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b>    |                            |                            |                           |
| General fund                 | 4,027,447                  | (3,769,711)                | 257,736                   |
| F4YP                         | 1,896                      | (51,401)                   | (49,505)                  |
| Impakt Trust Fund            | -                          | (2,650)                    | (2,650)                   |
|                              | <u>4,029,343</u>           | <u>(3,823,762)</u>         | <u>205,581</u>            |
| <b>Restricted funds</b>      |                            |                            |                           |
| F4YP                         | 141,151                    | (191,330)                  | (50,179)                  |
| Skills4                      | 28,898                     | (41,115)                   | (11,217)                  |
| 4mation-charitable           | 117,576                    | (121,559)                  | 3,983                     |
| Domestic Abuse projects      | 47,850                     | (5,773)                    | 42,077                    |
| Food4                        | 123,151                    | (75,757)                   | 47,395                    |
| Restricted donations (other) | 24,619                     | (25,869)                   | (1,250)                   |
|                              | <u>484,245</u>             | <u>(461,402)</u>           | <u>22,843</u>             |
| <b>TOTAL FUNDS</b>           | <u>4,513,588</u>           | <u>(4,285,164)</u>         | <u>228,424</u>            |

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**27. MOVEMENT IN FUNDS - continued**

The charitable company maintained designated funds for the future funding of major repairs of its properties. During the year, a net £79,871 (2021: £46,799) after expenditure of £1,419 (2021: £26,825) was transferred from the General Fund to increase these designated funds to £345,672 (2021: £265,801).

The Impakt (Formerly YMCA) Trust Fund was set up as a designated fund to offer small grants (Funding furniture and equipment purchases) to qualifying residents moving on to independent living accommodation. A total of £nil (2021: £2,650) was awarded during the year.

Restricted Funds are as a result of grants received for specific projects and/or purposes as indicated above.

**28. EMPLOYEE BENEFIT OBLIGATIONS**

On 1 April 2021 Impakt Housing & Support Ltd disaffiliated from YMCA England. A requirement of disaffiliation was to repay an actuarial assessment of the defined benefit pension liability accruing against past YMCA Bedfordshire employees. An expense and a liability for the statutory debt payable under section 75 of the Pensions Act 1995 of £169,169 was recognised in the financial statements for the year ended 31 March 2021. The liability was settled during the year under review, on 20 May 2021.

Employees of IMPAKT Housing & Support Ltd are entitled to participate in a defined contribution pension scheme managed by Royal London. The best estimate of the contributions (Employee and Employer contributions) to be paid to the scheme next year is £82,000 (2021: £94,000).

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**29. RELATED PARTY DISCLOSURES**

There were no material related party transactions for the year ended 31 March 2022, with either any of the directors, or the trustees of the charitable company.

**30. POST BALANCE SHEET EVENTS**

On 30 June 2022, IMPAKT Housing & Support ended their provision of Refugee services to Women in Mid-Bedfordshire. IMPAKT Housing & Support provided the services for five years, and following a competitive tender process the contract was awarded to Stonewater Limited from 1 July 2022.

On 1 October 2022, following a competitive tender process, IMPAKT Housing & Support were successful in securing the provision of Outreach Domestic Abuse Service awarded by Cambridge City Council, covering Cambridge City, Peterborough City and the Fens. The contract is for a four-year period.

**31. COMPANY LIMITED BY GUARANTEE**

Impakt Housing & Support Ltd is a company limited by guarantee and without a share capital. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

**32. FINANCIAL INSTRUMENTS**

The carrying amounts of the company's financial instruments are as follows:

|  | <b>31.3.22</b>          | 31.3.21          |
|--|-------------------------|------------------|
|  | £                       | £                |
| Financial assets - measured at amortised cost:     |                         |                  |
| Debt instruments                                   |                         |                  |
| Debtors  | <u>248,530</u>          | <u>431,971</u>   |
| Financial liabilities - measured at amortised cost |                         |                  |
| Bank loans and overdrafts                          | <b>2,590,128</b>        | 1,445,256        |
| Creditors - other                                  | <u>170,234</u>          | <u>434,524</u>   |
|  | <u><b>2,760,362</b></u> | <u>1,879,780</u> |



**IMPAKT HOUSING & SUPPORT**

England & Wales - Charity number 801035

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# Accounts

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REGISTERED COMPANY NUMBER: 02337961 (England and Wales)

REGISTERED CHARITY NUMBER: 801035

HOUSING NUMBER: H3858

REPORT OF THE MANAGEMENT BOARD AND

AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

FOR

IMPAKT HOUSING & SUPPORT LTD

(A COMPANY LIMITED BY GUARANTEE)

PREVIOUSLY KNOWN AS YMCA BEDFORDSHIRE

IMPAKT HOUSING & SUPPORT LTD

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FOR THE YEAR ENDED 31 MARCH 2021

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**IMPAKT HOUSING & SUPPORT LTD (REGISTERED COMPANY NUMBER: 02337961)**

**REPORT OF THE MANAGEMENT BOARD**  
**FOR THE YEAR ENDED 31 MARCH 2021**

The Management Board presents its report and audited financial statements for the year ended 31 March 2021.

**Reference and Administrative Information**

Charity Name: IMPAKT Housing & Support  
Charity registration number: 801035  
Company registration number: 2337961  
Housing number: H3858  
Registered office: 43 Bromham Road, Bedford, Beds, MK40 2AA

**Change of Name**

The charitable company passed a special resolution on 30 March 2021 changing its name from YMCA Bedfordshire to IMPAKT Housing & Support Ltd. As of 1 April 2021, YMCA Bedfordshire is no longer affiliated to the YMCA England and Wales federation and is working under the new name of IMPAKT Housing & Support. This change has been taken to allow us as an organisation to be in a stronger place to meet our charitable objectives and grow the organisational service delivery moving forward.

**Management Board**

The directors shown below have held office during the whole of the period from 1 April 2020 to the date of this report.

|                |           |
|----------------|-----------|
| Miss D Maggs * | Chairman  |
| Mr A McKean *  | Treasurer |
| Mrs L J Hunt * |           |
| Ms S Bean *    |           |

Other changes in directors holding office are as follows:

|                 |                         |
|-----------------|-------------------------|
| Mr C J Friend   | Resigned - 1 March 2021 |
| Mr G Minor      | Resigned - 3 April 2021 |
| Mr D S Fletcher | Resigned - 7 April 2021 |

\*Directors of the company who are also Trustees of the charity.

**Company Secretary & Chief Executive Officer**

Mr P Hunt

**Auditors**

Rawlinson Pryde Ltd.  
Argent House  
5 Goldington Rd  
Bedford, Bedfordshire  
MK40 3JY

**Bankers**

CAF Bank Ltd.  
25 Kings Hill Avenue  
Kings Hill  
West Malling, Kent  
ME19 4JQ

Handelsbanken plc  
2<sup>nd</sup> Floor, Clifton House  
4a Goldington Road  
Bedford  
MK40 3NK

## **Our Aims and Objectives**

### **Purposes and Aims:**

The Organisational purposes as set out in the objects contained in the company's Memorandum of Association are:

- To provide or assist in the provision in the interests of social welfare of facilities for recreation and other leisure time occupation for all persons with the object of improving their conditions of life;
- To provide housing, including social housing, and assistance to help house people and associated facilities, amenities and services for poor people or for the relief of aged, disabled (whether physically or mentally) or chronically sick people;
- To carry out any other charitable object that may be carried out from time to time by a charitable company which is also registered as a provider of social housing with the Regulator.

The aim of IMPAKT Housing & Support is to help all people of all ages particularly at times of need, regardless of gender, race, ability or faith. The charitable company aims to work in partnership to help build communities within its projects, characterised by inclusiveness, diversity and mutual respect. Our aims fully reflect the purposes the charitable company was set up to further.

### **Ensuring our work delivers our aims:**

We review our aims, objectives and activities each year. This review looks at what we have achieved and the outcomes of our work in the previous 12 months. The review looks at the success of each key activity and the benefits they have brought to those groups of people we have set out to help. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

### **The focus of our work:**

Our main objectives for the year continued to be the provision of accommodation within our housing projects; Weaver House, Cornerstone House, The Foyer, Linden House, Midland House, Number 10 and the Women's Refuges in the North & South of the County.

We deliver a Domestic Abuse Outreach Resettlement Project focused on women, families and men fleeing domestic violence. The project delivers 1-to-1 support, guidance on housing, 12 weeks' resettlement aftercare, signposting, safety plan, support in relocating, provide where necessary household goods which support successful resettlement.

We have a contract with Bedford Borough Council to provide 35 supported residential places for disadvantaged people aged between 16 and 65 years old, which is funded through the Supporting People fund. The individuals referred come from a wide range of backgrounds and with differing abilities.

Central Bedfordshire Council fund 22 supported residential places for women and children who are fleeing domestic violence.

Bedford Borough Council also funds 8 bed spaces within the Supported Lodgings Scheme.

**IMPAKT HOUSING & SUPPORT LTD (REGISTERED COMPANY NUMBER: 02337961)**  
**REPORT OF THE MANAGEMENT BOARD**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**The focus of our work:**

We offer low level needs housing to 153 individuals at The Foyer, Linden House and Midland House and Number 10, with the eligibility criteria being the requirement to be involved in education, training or volunteering.

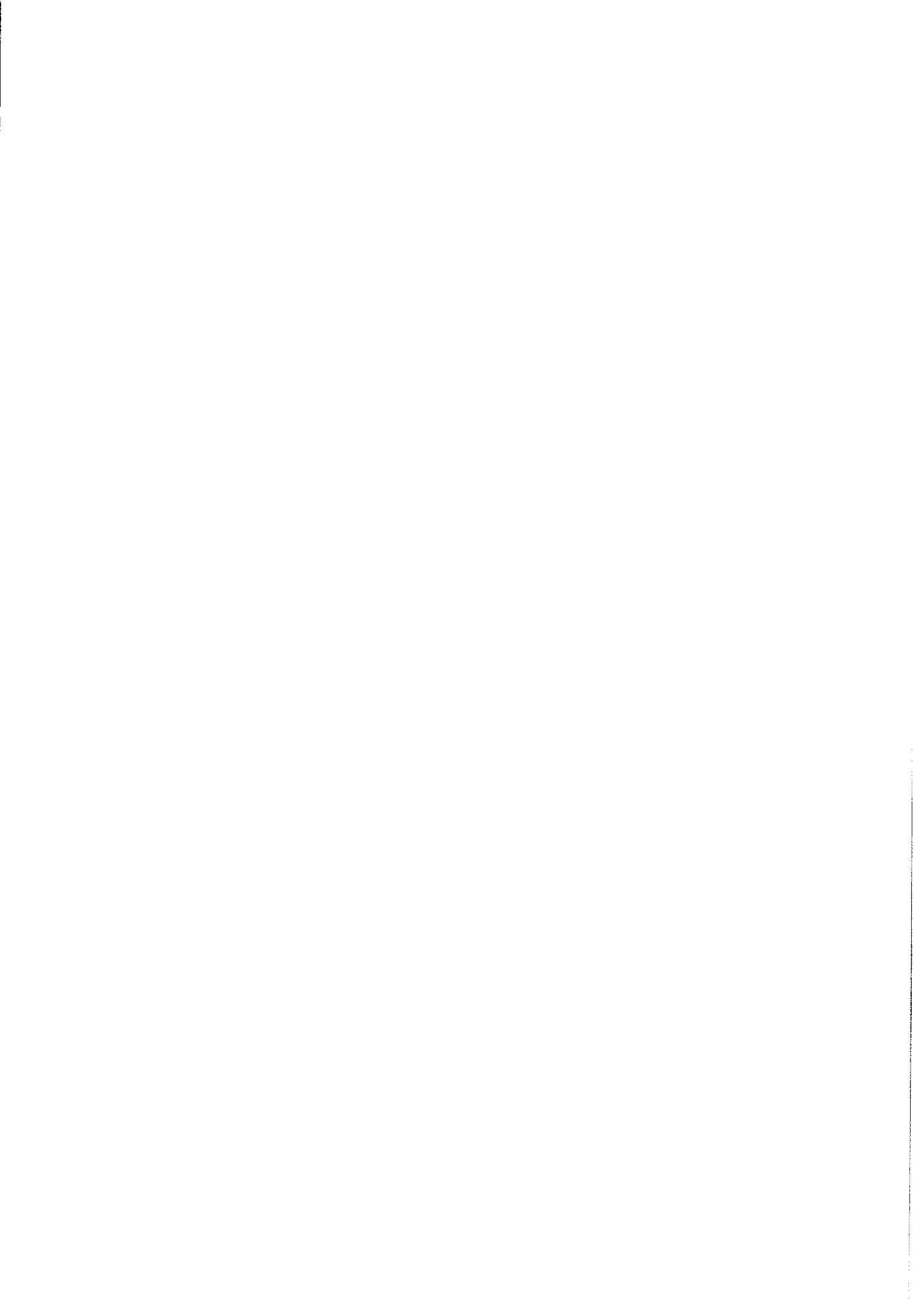
Supported Lodgings provides placements for young people who are leaving the care system. Supported Lodgings schemes involve the recruitment of individuals, couples and families from the local community to become 'Hosts' and provide a spare bedroom to a young person aged 16+. The Crash Pad scheme provides emergency accommodation for those young people aged 16/17 who present as homeless to the local authority.

IMPAKT skills is very simply about empowering individuals with the knowledge and expertise they require to move forward and thrive. The staff of IMPAKT skills support those both leaving and entering our accommodation all courses are flexible in their bespoke approach to each learners needs and our tutor is able to be creative in their approach so that everyone learns and leaves stronger.

IMPAKT young people is a family-based programme that provides after school and holiday clubs as a proactive attempt to reduce youth homelessness. IMPAKT young people requires dedicated funding that is challenging in the current economic climate. However, the programme is well attended and delivers amazing outcomes to 5 to 15 year-olds. Despite the funding challenges this is something we are committed to continue delivering.

IMPAKT food distributes food that is nearing its sell by date and provides a vital service to families and individuals experiencing hardship.

Interiors offers environmental, recycled and upcycled items made by craftspeople for sale through the interiors store.



**IMPAKT HOUSING & SUPPORT LTD (REGISTERED COMPANY NUMBER:**

**02337961)**

**REPORT OF THE MANAGEMENT BOARD**

**FOR THE YEAR ENDED 31 MARCH 2021**

**Our Values:**

In order to meet our mission and purpose, a new set of values was rolled out throughout the organisation.

| <b>Value</b> | <b>Belief</b>  | <b>Behaviour</b>   |
|--------------|--|--|
| Aspirational | We believe everyone can be the best they can be and dream big dreams.  | Believe in the good in everyone.<br>Support every person to focus on their strengths. Support every person to achieve positive outcomes.<br>Support every person to reach their full potential. Lead by example. |
| Caring       | We believe everyone should be cared for.   | Show kindness.<br>Be empathetic.<br>Show an interest.<br>Be forgiving.<br>Give encouragement. Listen.<br>Be patient.   |
| Empowering   | We believe we should support and encourage people to take ownership of their issues to enable them to achieve positive change. | Be tolerant.<br>Positive.<br>Persevere.<br>Provide a safe environment.   |

**Public Benefit:**

Our main activities and whom we help are described below. All our charitable activities focus on supporting disadvantaged people of all ages and are undertaken to further our charitable purposes for the public benefit.

Housing assistance and support to 218 individuals living in one of our accommodation projects. This number also comprises women (children are not included) fleeing domestic violence.

Overall, the accommodation projects deliver 35% of temporary accommodation across the County.

- 29 bed spaces at Weaver House
- 25 bed spaces at Cornerstone House
- 34 bed spaces at The Foyer
- 16 bed spaces at Linden House
- 78 bed spaces at Midland House
- 6 bed spaces at St. George's Rd
- 12 bed spaces at Refuge North
- 10 bed spaces at Refuge South
- 8 Supported Lodgings bed spaces in private homes across Bedford.

**Development and Training opportunities for Young People:**

- IMPAKT skills focuses on teaching basic life skills.
- IMPAKT young people is a family-based programme that provides after school and holiday clubs as a proactive attempt to reduce youth homelessness. Statistics have shown that relationship breakdown in a child's early years can have a direct effect on children potentially to be homeless, especially among our residents aged 16-25 year-olds, which accounts for 80% of our youth intake to our accommodation projects.
- Outside play – construction, block, movie morning and brunch.

**Who has benefited from our services?**

- Over 79,570 bed spaces were offered across the year.
- Occupancy: 99% budgeted figure 97%
- Cumulative debt: 0.4% against budget of 1.4 % average across (5 projects).

**Housing Statistics:**

- Over 79,570 bed spaces were offered across the year.
- Occupancy: 99% budgeted figure 97%
- Cumulative debt: 0.5% against budget of 1.4 % average across (5 projects).

**Client quotes about the skills4 programme:**

**Bedford:**

- They never give up on you.
- Whenever I need help or have a question it can always be answered.
- That I feel safe and live comfortably.
- Respectful and supportive.

**Luton:**

- All staff know me by name and seem to have genuine care for how I am every day.
- Even with this virus around, staff have done their best to support me.
- It's impossible to improve this service, it's a really great deal for a homeless person.
- These guys are accessible, approachable and understanding.

**Refuge:**

- Just being here has been a great support because it has saved me from a horrible situation. My personal key worker has always been a great help to me.
- They helped so much 100%.
- That if I have any queries or need advice support is always available with an empathetic approach.

**DART:**

- Things are looking up and I am really positive.
- If it wasn't for you, I would have lost my way.

**Maintenance and repairs:**

- During 2020-21 and with Covid restrictions in place at our housing projects the maintenance team continued to provide maintenance support for the six housing projects (excluding the two Women's Refuges).
- Major repairs are funded through revenue on a planned cyclical basis.

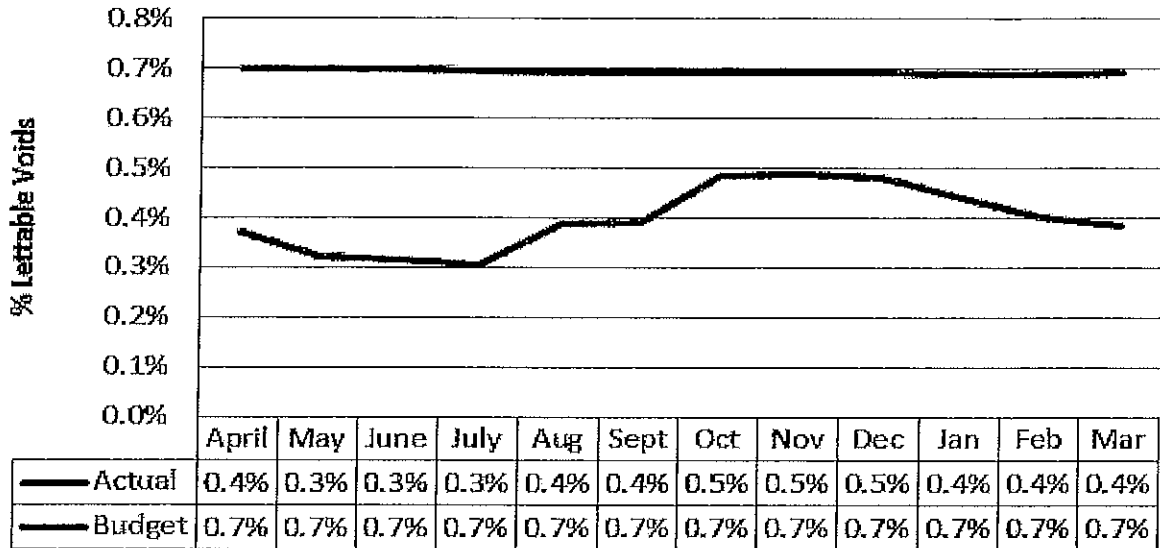
**Housing Voids Analysis:**

- Once again, performance on lettable voids across all projects was strong – being 0.4% against a new target KPI of maximum 0.7%. Although a slight increase on the 2019/20 (0.2%) this is still a powerful result given the challenges of housing new residents in the pandemic.

REPORT OF THE MANAGEMENT BOARD

FOR THE YEAR ENDED 31 MARCH 2021

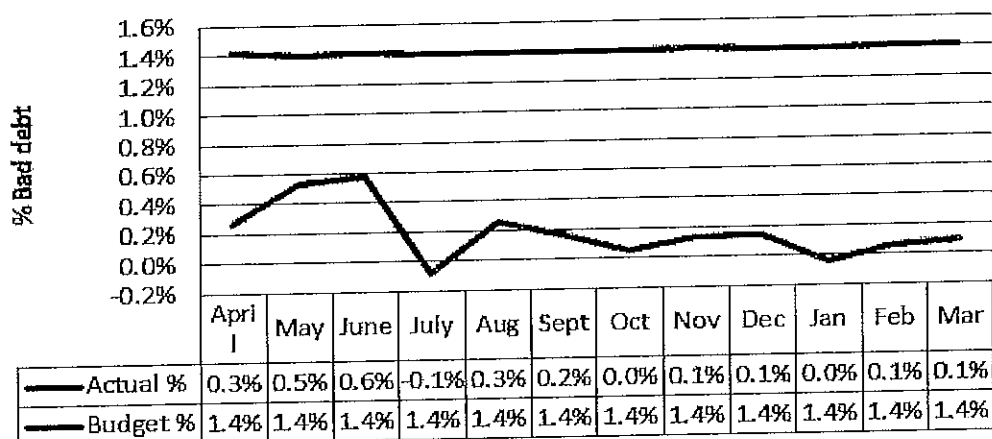
**2020-21 YMCA Bedfordshire (Total Housing)  
% Lettable Voids v Budget (CUMULATIVE)**



**Bad Debt Provision:**

Another outstanding year of managing debts that have outperformed targets, being an incredible 0.1% against a budget of 1.4%.

**2020-21 YMCA Bedfordshire (Total Housing)  
% Bad Debt & Provision Movement v budget (CUMULATIVE)**



**Non-Housing Statistics:**

**IMPAKT young people:**

- 952 young people benefited from placements.
- Engaged with 50 schools.
- 36% of attendees are from BAME backgrounds.
- 75% of places were free places awarded to young people who meet our bursary criteria.

**IMPAKT food:**

Part of our purpose is to meet the needs of our environment so we are therefore deeply concerned about the amount of edible food that ends up in landfill.

All this is possible due to our partnership with our suppliers who come from a broad cross-section of supermarkets and other food agencies.

- From April 2020 to March 2021, 100 tonnes of food were prevented from going to waste.
- We supplied and distributed 9,000 food packs to families in need.
- We provided food to 25,852 with 115,103 meals

**IMPAKT interiors/preloved:**

Our main focus is the supply of re-usable furniture and domestic appliances, everything from chairs, tables and lounge suites to beds, wardrobes, washing machines and cookers, preventing such items from ending up in landfill needlessly. These items are donated direct to us by the public and via the "ReUse Network" brokering high street big brand stores donating returned items.

The service also provides a range of affordable new beds, white goods and flat-pack furniture to meet an increasing demand from our customers. Part of this service also supplies the furniture element of the Local Authority's local welfare provision.

**IMPAKT HOUSING & SUPPORT LTD (REGISTERED COMPANY NUMBER: 02337961)**

**REPORT OF THE MANAGEMENT BOARD**

**FOR THE YEAR ENDED 31 MARCH 2021**

**Financial Review:**

There was a reported overall net surplus of £228,423 during the year, compared to the prior year figure of £239,089. The Housing Projects, covering 4 Bedford locations, 1 Luton project, 2 Central Beds Refuges and a Supported Lodgings scheme, generated a surplus of £342,592 (2020: £408,269) enabling the continued investment for the upgrading of our housing projects.

The charitable company's finances will support the necessary replacement of furniture and fittings in existing accommodation projects, refurbishment of all accommodation projects to ensure the environment over the next four years (subject to funding) will continue to be PIE (Physiological Informed Environment) friendly.

We wish to thank the following individuals and organisations for their support during the past twelve months. With their support we have been able to reach out far and wide into the communities where our services are most needed.

**Funders**

- Beds Borough Council – Youth Empowerment Fund
- Beds & Luton Community Foundation
- The Harpur Trust
- The Gale Trust
- The Rotary Club
- Soupfest
- Team Beds and Luton
- Tesco Groundworks
- WRAP (Government Funding)

**Corporate Partners**

- John Lewis & Partners
- Watton Recruitment
- Mrs Mandalia (Londis)
- Fare Share
- Easycopiers

**Gifts in kind**

- Watton Recruitment
- Merryck & Co. Limited (CEO mentoring)

A favourable surplus was achieved which will be reinvested in future developments. This would not have been possible without the tremendous hard work and continued commitment of our staff.

Our challenge moving forward is developing move on accommodation at an affordable, social rent or local housing allowance levels. However, it is an organisational priority and is included in our new five-year Strategic Plan for 2020 to 2025. We also wish to ensure IMPAKT Housing & Support continues to be a secure and sustainable business for the future as the demand for our services continues to increase.

**IMPAKT HOUSING & SUPPORT LTD (REGISTERED COMPANY NUMBER: 02337961)**

**REPORT OF THE MANAGEMENT BOARD**

**FOR THE YEAR ENDED 31 MARCH 2021**

**Principal Funding Sources:**

In 2020-21 the principal funding derived from:

- 74% Rental Income
- 2% Personal Service Charge
- 5% Local Authority Contract (Supporting People)
- 7% Local Authority Contracts (Women's Refuge and Domestic Abuse Outreach)
- 11% Restricted Grants
- 1% Income from 4mation.

**Investment Policy:**

It is the policy of IMPAKT Housing & Support to invest those funds that are surplus to those required for the day-to-day management of the charitable company, but nevertheless required under our Reserves Policy, in low-risk UK investment accounts that provide the most favourable rate of return for acceptable risk.

Selected UK Investment accounts (i.e., those not pertaining to or connected with IMPAKT's primary banking service provider) must be covered by the UK Financial Services Compensation Scheme. Amounts invested with each bank should not exceed the FSA limit (£85,000 as of January 2017) unless specifically approved by a Board resolution.

Investment funds should be committed for a period which will produce the most favourable interest rate, but not exceeding a two-year fixed maturity term and the total level of investment committed to a two-year maturity term and should not exceed 33% of the General reserves reported in the latest published statutory accounts, unless specifically approved by a Board resolution.

**Reserves Policy:**

The Management Board has examined the charity's requirements for reserves in light of the main risks to the organisation. The Board's reserves policy is to build up general reserves by £50k to £100k per year, subject to year-end budget performance to cover three months operating costs.

IMPAKT Housing & Support reserves position:

| Fund Description                           | Current Year      | Previous Year     | %          |
|--|-------------------|-------------------|------------|
|  | (2020-21)         | (2019-20)         | Inc/(Dec)  |
| General Fund                               | £796,029          | £635,865          | 25%        |
| Designated-building fund-leased properties | £241,333          | £176,709          | 37%        |
| Designated-building fund-owned properties  | £24,467           | £42,293           | -42%       |
| Other Designated funds                     | £0                | £1,383            | -100%      |
| <b>Total Unrestricted Funds (Reserves)</b> | <b>£1,061,830</b> | <b>£856,250</b>   | <b>24%</b> |
| Restricted funds                           | £162,974          | £140,131          | 16%        |
| <b>Total Funds</b>                         | <b>£1,224,803</b> | <b>£996,381</b>   | <b>23%</b> |
| <b>Annual Operating Expenditure</b>        | <b>£4,375,361</b> | <b>£3,997,980</b> | <b>9%</b>  |

**REPORT OF THE MANAGEMENT BOARD**

**FOR THE YEAR ENDED 31 MARCH 2021**

**Reserves Policy Continued**

The reserves that IMPAKT Housing & Support set aside provide financial stability and the means for the development of our charitable activities. The policy of IMPAKT Housing & Support is to establish minimum reserves at a level which is equivalent to 25% of its annual operating expenditure, equivalent to 3-months spend. The policy is to target annual operating surpluses of at least £100,000 per annum in order to reach this level.

The Board of trustees review the reserves on a quarterly basis to ensure that they are adequate to fulfil IMPAKT Housing & Support's continuing obligations.

It is also the intention of the Management Board to build an unrestricted major repairs/sinking fund of £70,000 per year less any spend budgeted for. This is for the purpose of maintaining and upgrading the buildings as and when necessary, either owned or leased.

The Board of trustees review the reserves on a quarterly basis to ensure that they are adequate to fulfil IMPAKT Housing & Support's continuing obligations.

**Update on Previous Year's Plans & Plans for Future Periods:**

**Accommodation:**

- Improve delivery of housing services
  - *We are now a PIE (Physiological Informed Environment) service and will continue investing in PIE over the next four years.*
  - *All Housing Coaches have been upskilled and we will ensure we have a continuous skills and training matrix in place so all receive updates with Trauma Informed Care and Strengths Based training.*
- Refurbish our accommodation projects over the next four years
  - *This is an ongoing project delayed due to the Pandemic and shortage of building materials.*
- Move-on accommodation
  - *The aspiration is to increase the number of housing units by 100 over the next four years.*

**Investment/Purchase**

- *Our objective is to where possible purchase existing leased properties.*

**Other Activities:**

- *Continue to apply for grants/trust funds to support IMPAKT young people, IMPAKT Skills, IMPAKT Food and IMPAKT Preloved/Interiors.*

**Disaffiliation from the YMCA Federation and rebrand of the organisation:**

- *In February 2020, the Board made a resolution to disaffiliate from the YMCA Federation on 31<sup>st</sup> March 2021 to become an independent organisation enabling us to expand the reach of our services into other counties of the UK.*
- *A Marketing/Branding consultant was engaged and a branding group was formed involving various staff from different departments, with the remit to come up with a new name for the organisation. This was achieved in November 2020 and in early in 2021 the Board passed a resolution to change the name of the organisation from YMCA Bedfordshire to IMPAKT housing & support. Other named internal projects delivered also required name changes:*
  - *Fun4YP changed to IMPAKT young people,*
  - *Food4 changed to IMPAKT food,*
  - *4mation changed to IMPAKT interior & IMPAKT preloved,*
  - *Skills4 changed to IMPAKT skills.*

**Update on Previous Year's Plans & Plans for Future Periods continued**

**Branding:**

- Following the rebranding
  - *This will be a priority to raise our brand profile through various business and marketing events.*
- Increase our links with corporate businesses
  - *Explore ways to increase links with corporate business through various initiatives.*

**Achievements:**

- *New Corporate Partners*
- *Achieved Development/Investment status with Homes England*
- *New values and behaviours introduced – Aspirational, Caring & Empowering*
- *Formally changed our name from YMCA Bedfordshire to IMPAKT housing & support*

**Strategic Plan:**

The new Strategic Plan for 2020 to 2024 was rolled out to the organisation.

**Value for money**

IMPAKT Housing & Support's objective is to provide social housing accommodation and support services to meet the needs of its residents. The key driver is to achieve a balance between reasonable cost and good quality.

Value for money means:

- Ensuring effective business planning by setting out at the beginning of each financial year what will be achieved with money prior to it being spent.
- Effectively managing performance to ensure plans are delivered.

IMPAKT Housing & Support measures its value for money in terms of cash and outputs /outcomes in various ways such as:

- Financial returns.
- Key performance indicators and benchmarking.
- Quality of service delivery.
- Social benefits to individuals and communities.
- Benefits to the organisation and its people.

IMPAKT Housing & Support's value for money strategy is to:

- Generate surpluses to maintain a viable organisation, fund the capital programme and to continue to provide and develop services for service users, both present and future;
- Ensure that high levels of service user satisfaction are achieved;
- Live up to IMPAKT Housing & Support's values in the delivery of services and value.

As a registered provider of social housing, the value for money objectives over the next three years is to:

- Increase the value and effectiveness of the social housing services provided.

**IMPAKT HOUSING & SUPPORT LTD (REGISTERED COMPANY NUMBER: 02337961)**

**REPORT OF THE MANAGEMENT BOARD**

**FOR THE YEAR ENDED 31 MARCH 2021**

**Value for money - continued**

- Consistently deliver the funding framework to ensure that viable social and non-social housing activities are undertaken.
- Work in partnership with other housing providers and City investors to develop funding models, secure efficiencies and/or take on additional supported housing units under management agreements.
- Use volunteers to broaden the range of services available.
- In consultation with residents, improve housing services to meet their needs.

Over the last year, IMPAKT Housing & Support has continued in its drive to deliver value for money.

**Value for money - continued**

Activities that develop the effectiveness of IMPAKT Housing & Support have embraced both governance and operational improvement, including:

**Metric Summary:**

| The Value for Money metrics (2020-21) |                                       |                                |          |                          |
|---------------------------------------|---------------------------------------|--------------------------------|----------|--------------------------|
| Metric 1                              | Reinvestment %                        |                                | 2%       | Cost Chain Efficiency    |
| Metric 2                              | A: New supply delivered % -           | (Social housing units)         | 0%       | Cost Chain Effectiveness |
|                                       | B: New supply delivered % -           | (Non-social housing units)     | n/a      | Cost Chain Effectiveness |
| Metric 3                              | Gearing %                             |                                | 11%      | Cost Chain Efficiency    |
| Metric 4                              | EBITDA MRI Interest Cover             |                                | 758%     | Cost Chain Efficiency    |
| Metric 5                              | Headline social housing cost per unit |                                | £ 14,083 | Cost Chain Economy       |
| Metric 6                              | A: Operating Margin %                 | (social housing lettings only) | 8%       | Cost Chain Efficiency    |
|                                       | B: Operating Margin %                 | (overall)                      | 5%       | Cost Chain Efficiency    |

**Metric 1 Reinvestment:**

| Measurement of VfM Cost Chain - Efficiency                              |  | 2020-21     |
|---|--|-------------|
| Development of New properties (Total housing properties)                |  | £ -         |
| +Newly built properties acquired (Total housing properties)             |  | 0           |
| +Works to Existing (Total housing properties)                           |  | £ 69,576    |
| +capitalised interest (Total housing properties)                        |  | 0           |
| +schemes completed (Total housing properties)                           |  | 0           |
| Divided by:   |  |             |
| Tangible fixed assets: Housing properties at cost (Current period)      |  | £ 2,802,533 |
| Tangible fixed assets: Housing properties at valuation (Current period) |  | 0           |
| <b>Metric 1 - Reinvestment %</b>  |  | <b>2.5%</b> |

**IMPAKT HOUSING & SUPPORT LTD (REGISTERED COMPANY NUMBER: 02337961)**

**REPORT OF THE MANAGEMENT BOARD  
FOR THE YEAR ENDED 31 MARCH 2021**

**Metric 2 New Supply Delivered:**

| A. New supply delivered (Social housing units)%        | 2020-21 | B. New supply delivered (Non-social housing units)%    |
|--|---------|--|
| Social rent general needs housing (ex Affordable Rent) |         | Social rent general needs housing (ex Affordable Rent) |
| Affordable Rent general needs housing                  |         | Affordable Rent general needs housing                  |
| Social rent supported housing                          |         | Social rent supported housing                          |
| Housing for older people                               |         | Housing for older people                               |
| Low Cost Home Ownership                                |         | Low Cost Home Ownership                                |
| Care homes   |         | Care homes   |
| Other social housing units (exempt accommodation)      | 0       | Other social housing units                             |
| Social Leasehold                                       |         | Social Leasehold                                       |
| Total social housing units owned at period end         | 51      | Total social housing units owned at period end         |
| % of New Supply delivered (Social housing)             | 0%      | % of New Supply delivered (Social housing)             |
|  |         | 0%   |
|  |         | <i>Not applicable 2020-21</i>                          |

**Metric 3 Gearing:**

| Measurement of Vfm Cost Chain - Efficiency                               |              |
|--|--------------|
| Short-term loans   | £ -          |
| Long-term loans  | £ 1,445,256  |
| less cash & cash equivalents   | -£ 1,164,683 |
| Amounts owed to group undertakings                                       | £ -          |
| Finance Lease obligations  | £ 27,766     |
| Tangible fixed assets : Housing properties at cost (current period)      | £ 2,802,533  |
| Tangible fixed assets : Housing properties at valuation (current period) | £ -          |
| Gearing %  | 11%          |

**Metric 4 - Earnings before Interest, Tax, Depreciation, Amortisation, Major Repairs**

| Metric 4 - Earnings before Interest, Tax, Depreciation, Amortisation, Major Repairs |           |
|---|-----------|
| Operating Surplus / (deficit)   | £ 228,423 |
| less gain / (loss) on disposal of fixed assets (housing properties)                 | -£ 743    |
| add Amortised government grant  | £ 19,044  |
| less Government grants taken to Income  | -£ 19,044 |
| add Interest receivable   | £ 5,354   |
| less capitalised major repairs expenditure for period                               | -£ 28,811 |
| add total depreciation charge for period  | £ 149,845 |
| Interest capitalised (In period)  | £ -       |
| interest payable (In period)  | £ 47,308  |
| financing costs (In period)   | -£ 599    |
| EBITDA MRI Interest cover %   | 758%      |

**REPORT OF THE MANAGEMENT BOARD  
FOR THE YEAR ENDED 31 MARCH 2021**

**Metric 5 Social Housing Cost:**

| Measurement of VfM Cost Chain-Economy                                  |   | £'000   |
|--|---|---------|
| Management costs   | £ | 525.6   |
| Service Charge costs   | £ | 8.3     |
| Routine Maintenance costs  | £ | 384.1   |
| Planned Maintenance Costs  |   |         |
| Major Repairs Expenditure  | £ | 43.1    |
| Capitalised Major Repairs Expenditure                                  | £ | -       |
| Other (social housing letting) costs                                   | £ | 1,503.5 |
| Development services (operating expenditure)                           |   |         |
| Community/neighbourhood services (operating expenditure)               |   |         |
| Other social housing activities: charges for support services (op exp) | £ | 605.6   |
| Weaver House (units)   |   | 29      |
| Cornerstone House (units)  |   | 25      |
| The Foyer (units)  |   | 34      |
| Linden House (units)   |   | 16      |
| St.Georges House (units)   |   | 6       |
| Mkiland House (units)  |   | 78      |
| Refuge (N)   |   | 12      |
| Refuge (S)   |   | 10      |
| Supported Lodgings   |   | 8       |
| Total Units  |   | 218     |
| Headline Social Housing Cost/unit                                      | £ | 14,083  |

**Metric 6 Operating Margin:**

| Measurement of VfM Cost Chain - Efficiency                 |                                     |
|--|-------------------------------------|
| A. Operating Margin (social housing lettings only)%        | B. Operating Margin (overall)       |
| Operating surplus / (deficit) from social housing lettings | Operating surplus/deficit (overall) |
| 8%   | 5%                                  |

IMPAKT Housing & Support's on-going commitment to value for money and continuous improvement will remain a key priority given the challenges to income revenue that every social housing provider faces and the requirement to keep services users at the heart of decision making.

Specific on-going activities include:

- Performance management of outcomes and costs.
- Responding to services users need.
- Sustaining high occupancy with good rent levels of collection.
- Responding to reduced commissioner funding levels.
- Investing in the culture and values to maximise IMPAKT Housing & Support's potential, value for money and continuous improvement.

In conjunction with IMPAKT Housing & Support's strategic objectives, we will build our foundation on value for money, continuous improvement together with efficiency developments.

**IMPAKT HOUSING & SUPPORT LTD (REGISTERED COMPANY NUMBER: 02337961)**

**REPORT OF THE MANAGEMENT BOARD**

**FOR THE YEAR ENDED 31 MARCH 2021**

**External Influences:**

We are a diverse charity delivering community services; IMPAKT Housing & Support is influenced by Government policies towards social housing, welfare and voluntary sectors. We are regulated by Homes England which takes precedence for all areas of our operation over the Charity Commission, which monitors its charitable activity. The Trustee Board agreed its strategic objectives with a view to maintaining the financial health, on-going relevance and viability of each area as well as ensuring IMPAKT Housing & Support's community impact.

The charitable company certifies compliance with the Governance and Financial Viability Standard during the course of the year under review, and up to the date of approval of the financial statements. Trusted Charity Mark was reaccredited in 2020 and continues to be an integral part of our internal Quality Management system, thus ensuring funders, stakeholders and the wider community understand that as an organisation we have sound governance, robust policies and effective monitoring in place, which gives confidence we are a well-run organisation.

**Impact of Covid-19:**

The impact of Covid-19 will be with us for many years to come and it is not an understatement to state that from early 2020 we entered an unprecedented era. Virtually overnight our housing projects and other programmes had to close down a range of services and reflect upon how other services could be delivered in a different and digitally based way. Our retail operation was also required to temporarily close all shops with a number of staff in retail and our young people's programme placed on furlough. All of these required actions have longer term consequences, not only financially but also for the well-being of our beneficiaries.

**Structure, Governance and Management**

**Governing Document:**

IMPAKT Housing & Support is a charitable company limited by guarantee, incorporated in January 1989 and registered as a charity in January 1989. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its revised Articles of Association of January 2020. In the event of the company being wound up members are required to contribute an amount not exceeding £1.00.

**Recruitment and Appointment of the Management Board:**

The directors of the company are also charity trustees for the purposes of charity law and under the Company's Articles of Association are known as members of the Management Board. Under the requirements of the Memorandum and Articles of Association the members are elected to serve a period of three years, after which they must be re-elected at the next Annual General Meeting for a further period of three years.

All members of the Management Board give their time voluntarily and receive no benefits from the charitable company.

**IMPAKT HOUSING & SUPPORT LTD (REGISTERED COMPANY NUMBER: 02337961)**

**REPORT OF THE MANAGEMENT BOARD**

**FOR THE YEAR ENDED 31 MARCH 2021**

**Trustee Induction and Training:**

Trustees/directors are already familiar with the work of the charitable company. New trustees/directors are required to attend an induction meeting to familiarise themselves with the charitable company and the context within which it operates. This meeting is jointly led by the Chair of the trustees and the Chief Executive Officer and covers:

- Trustee/Director obligations;
- The constitutional and organisational structure;
- Financial review;
- Current operations;
- Future plans and objectives;

In addition, the charitable company has a commitment to ensure that trustees/directors are supported in their roles and responsibilities, and they are advised in current best practice and legislation

**Risk Management:**

The Management Board has conducted a review of the major risks to which the charitable company is exposed. A risk matrix has been established and services are reviewed on an ongoing basis with the risk matrix being regularly updated.

As and when we take on new service delivery, they will also be added to the risk matrix. The management of the charitable company have active risk assessment and internal controls procedures and have taken all mitigating actions that have been identified to limit exposure to fraud and other risks. These procedures are periodically reviewed to ensure they meet the needs of the charitable company.

**Organisational Structure:**

IMPAKT Housing & Support Management Board meets quarterly and is responsible for the strategic direction and policy of the charitable company. At present the Board has four members from a variety of professional backgrounds relevant to the work of the charitable company. The members of the Management Board are also the trustees and are appointed by unanimous agreement of the Board.

The Secretary also sits on the Board, but has no voting rights.

A scheme of delegation is in place and day to day responsibility for the provision of IMPAKT Housing & Support services rests with the Chief Executive.

The Chief Executive is responsible for ensuring that the organisation delivers the services specified and that key performance indicators are met.

**Contribution of Volunteers:**

During the year the organisation had 69 volunteers who worked in different departments within the organisation, all donating their time and expertise. The trustees acknowledge the valuable contribution made by all volunteers. Furthermore, the trustees appreciate any monetary donations given by many organisations, trusts and individuals.

**IMPAKT HOUSING & SUPPORT LTD (REGISTERED COMPANY NUMBER: 02337961)**

**REPORT OF THE MANAGEMENT BOARD**

**FOR THE YEAR ENDED 31 MARCH 2021**

**Related Parties:**

The organisation was affiliated to the National Council of YMCAs of England & Wales; however, following the disaffiliation from the Federation on 31 March 2021, the affiliation ceased.

**Members of the Management Board:**

Members of the Management Board, who are directors for the purposes of company law and trustees for the purposes of charity law, who served during the year and up to the date of this report are set out on page 1.

**Responsibilities of the Management Board**

The Management Board are responsible for preparing the Management Board's Report and the financial statements in accordance with applicable law and regulations.

Company law requires directors to prepare financial statements for each financial year. Under that law, the Management Board have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the Management Board must not approve the financial statements unless they are satisfied that they gave a true and fair view of the state of affairs of the charitable company and of the surplus or deficit of the charitable company for that period.

In preparing these financial statements, the Management Board are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and accounting 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 company will continue in business.

The Management Board are responsible for keeping adequate accounting records that are sufficient to show and explain that charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006, the Housing and Regeneration Act 2008 and the Accounting Direction for Private Registered Provider of Social Housing 2012. The Management Board are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Each of the persons who is a director of IMPAKT Housing & Support Ltd at the date of approval of this report confirms that:

1. So far as the director is aware, there is no relevant audit information of which the charitable company's auditors are unaware; and
2. The director has taken all the steps that he/she ought to have taken as a director in order to make themselves aware of any relevant audit information and establish the charitable company's auditors are aware of that information.

IMPAKT HOUSING & SUPPORT LTD (REGISTERED COMPANY NUMBER: 02337961)

REPORT OF THE MANAGEMENT BOARD  
FOR THE YEAR ENDED 31 MARCH 2021

**Auditors**

A proposal to appoint Rawlinson Pryde Ltd as auditors to the charitable company will be put forward at the forthcoming Annual General Meeting.

Approved by the Management Board on *16th December 2021* and signed on its behalf by:

*P. L. Hunt*

Paul Hunt  
Company Secretary

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF**  
**IMPAKT HOUSING & SUPPORT LTD**  
**PREVIOUSLY KNOWN AS YMCA BEDFORDSHIRE**

**Opinion**

We have audited the financial statements of IMPAKT Housing & Support Ltd (the 'charitable company') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (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, including its income and expenditure, 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 Auditors' 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 Report of the Independent Auditors 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, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF**  
**IMPAKT HOUSING & SUPPORT LTD**

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements themselves or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**

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

- the information given in the Report of the Management Board for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Management Board has 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 Annual Report of the Trustees.

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

- adequate 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.

**Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also 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.

**Our 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 a Report of the Independent Auditors 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.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
IMPAKT HOUSING & SUPPORT LTD

**Extent to which the audit was capable of detecting irregularities, including fraud**

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:

As part of designing our audit, we determined materiality and assessed the risks of material misstatement in the financial statements, including how fraud may occur by enquiring of management of its own consideration of fraud. In particular, we looked at where management made subjective judgements, for example in respect of significant accounting estimates that involved making assumptions and considering future events that are inherently uncertain. We also considered potential financial or other pressures, opportunity and motivations for fraud. As part of this discussion, we identified the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations and how management monitor these processes. Appropriate procedures included the review and testing of manual journals and key estimates and judgements made by management.

We gained an understanding of the legal and regulatory framework applicable to the charitable company and the environment in which it operates, drawing on our broad sector experience, and considered the risk of acts by the charitable company that were contrary to these laws and regulations, including fraud.

We focused on laws and regulations that could give rise to a material misstatement in the financial statements, including, but not limited to, the Housing and Regeneration Act 2008, UK charities legislation and equivalent local laws and regulations.

We made enquiries of management with regards to compliance with the above laws and regulations and corroborated any necessary evidence to relevant information, for example, minutes of the Management Board meetings, legal reports provided to the Management Board and correspondence between the charitable company and its solicitors.

We completed audit test sample reviews with a focus on the income, expenditure and bank balances throughout the period to ensure that activities were supported and in line with the charitable company's rules, policies and procedures. Any unusual findings were raised with the Management Board for further investigation.

Our tests included agreeing the financial statements disclosures to underlying supporting documentation and enquiries with management.

We did not identify any key audit matters relating to irregularities, including fraud. As in all of our audits, we also addressed the risk of management override of internal controls including testing journals and evaluation whether there was evidence of bias by the Management Board that represented a risk of material misstatement due to fraud.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF**  
**IMPAKT HOUSING & SUPPORT LTD**

**Extent to which the audit was capable of detecting irregularities, including fraud continued**

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**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 and section 137 of the Housing and Regeneration Act 2008. 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.

*Rawl. Pryde limited/*

David Rawlinson FCA FCCA (Senior Statutory Auditor)  
Rawlinson Pryde Limited  
Chartered Accountants and Statutory Auditors  
Argent House  
5 Goldington Road  
Bedford  
Bedfordshire  
MK40 3JY

Date: *16<sup>th</sup> Dec 2021*

**IMPAKT HOUSING & SUPPORT LTD**  
**STATEMENT OF COMPREHENSIVE INCOME**  
**(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

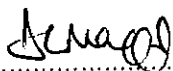
|  | Notes | 31.3.21<br>£                 | 31.3.20<br>£                 |
|--|-------|------------------------------|------------------------------|
| Turnover                                       | 16    | 4,592,641                    | 4,165,964                    |
| Operating costs                                | 8     | (4,328,635)                  | (3,900,160)                  |
| Other operating income                         | 2     | <u>1,807</u>                 | <u>-</u>                     |
| <b>Operating Surplus</b>                       |       | <b>265,813</b>               | <b>265,804</b>               |
| Donations                                      | 3     | 3,981                        | 21,105                       |
| Interest receivable                            | 5     | 5,354                        | 1,503                        |
| Interest payable                               | 8     | <u>(46,725)</u>              | <u>(49,323)</u>              |
| <b>Surplus for the year</b>                    |       | <b><u>228,423</u></b>        | <b><u>239,089</u></b>        |
| <b>Total comprehensive income for the year</b> | 27    | <b><u><u>228,423</u></u></b> | <b><u><u>239,089</u></u></b> |

The financial statements were approved and authorised for issue by the Board on  
and were signed on its behalf by: -

16th December 2021



.....  
A McKean – Trustee



.....  
D Maggs - Trustee

The notes form part of these financial statements

**IMPAKT HOUSING & SUPPORT LTD**  
**STATEMENT OF CHANGES IN RESERVES**  
**AT 31 MARCH 2021**

|   | Income &<br>Expenditure Reserve<br>£ | Restricted<br>Reserve<br>£ | <b>TOTAL</b><br>£              |
|---|--------------------------------------|----------------------------|--------------------------------|
| <b>At 1 April 2019</b>                                    | 547,172                              | 210,120                    | <b>757,292</b>                 |
| Surplus/Deficit from Statement of<br>Comprehensive Income | <u>305,077</u>                       | <u>(65,988)</u>            | <u><b>239,089</b></u>          |
| <b>Total Comprehensive Income</b>                         | 852,249                              | 144,132                    | <b>996,381</b>                 |
| Transfers   | <u>4,000</u>                         | <u>(4,000)</u>             | <u>-</u>                       |
| <b>At 31 March 2020</b>                                   | 856,249                              | 140,132                    | <b>996,381</b>                 |
| Surplus/Deficit from Statement of<br>Comprehensive Income | <u>205,580</u>                       | <u>22,843</u>              | <u><b>228,423</b></u>          |
| <b>Total Comprehensive Income</b>                         | 1,061,829                            | 162,975                    | <b>1,224,804</b>               |
| Transfers   | <u>-</u>                             | <u>-</u>                   | <u>-</u>                       |
| <b>At 31 March 2021</b>                                   | <u><u>1,061,829</u></u>              | <u><u>162,975</u></u>      | <u><u><b>1,224,804</b></u></u> |

The notes form part of these financial statements

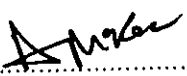
**IMPAKT HOUSING & SUPPORT LTD (REGISTERED COMPANY NUMBER: 02337961)**

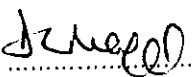
**STATEMENT OF FINANCIAL POSITION**

**31 MARCH 2021**

|   | Notes | 31.3.21<br>£            | 31.3.20<br>£          |
|---|-------|-------------------------|-----------------------|
| <b>FIXED ASSETS</b>                                   |       |                         |                       |
| Tangible assets                                       | 18    | 2,340,238               | 2,353,681             |
| <b>CURRENT ASSETS</b>                                 |       |                         |                       |
| Stocks  | 19    | 11,158                  | 11,026                |
| Debtors: amounts falling due within one year          | 20    | 607,492                 | 514,059               |
| Debtors: amounts falling due after more than one year | 20    | 15,000                  | 110,202               |
| Cash at bank and in hand                              |       | <u>1,164,683</u>        | <u>843,898</u>        |
|   |       | <b>1,798,333</b>        | <b>1,479,185</b>      |
| <b>CREDITORS</b>                                      |       |                         |                       |
| Amounts falling due within one year                   | 21    | <u>(917,645)</u>        | <u>(1,396,728)</u>    |
|   |       | <b>880,688</b>          | <b>82,457</b>         |
| <b>NET CURRENT ASSETS</b>                             |       |                         |                       |
|   |       | <b>3,220,926</b>        | <b>2,436,138</b>      |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>          |       |                         |                       |
| <b>CREDITORS</b>                                      |       |                         |                       |
| Amounts falling due after more than one year          | 22    | <u>(1,996,122)</u>      | <u>(1,439,757)</u>    |
|   |       | <b>1,224,804</b>        | <b>996,381</b>        |
| <b>NET ASSETS</b>                                     |       |                         |                       |
| <b>FUNDS</b>  | 27    |                         |                       |
| Unrestricted funds                                    |       | 1,061,830               | 856,250               |
| Restricted funds                                      |       | <u>162,974</u>          | <u>140,131</u>        |
| <b>TOTAL FUNDS</b>                                    |       | <u><b>1,224,804</b></u> | <u><b>996,381</b></u> |

The financial statements were approved by the Board of Trustees and authorised for issue on 16th December 2021 and were signed on its behalf by:

  
.....  
A McKean – Trustee

  
.....  
D Maggs - Trustee

The notes form part of these financial statements

**IMPAKT HOUSING & SUPPORT LTD**

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

|   | Notes | 31.3.21<br>£            | 31.3.20<br>£          |
|---|-------|-------------------------|-----------------------|
| <b>Cash flows from operating activities</b>                               |       |                         |                       |
| Cash generated from operations  | 1     | 555,913                 | 486,149               |
| Interest paid   |       | (47,308)                | (43,505)              |
| Finance costs paid  |       | <u>599</u>              | <u>(5,818)</u>        |
| Net cash provided by operating activities                                 |       | <u>509,204</u>          | <u>436,826</u>        |
| <b>Cash flows from investing activities</b>                               |       |                         |                       |
| Purchase of tangible fixed assets   |       | (140,609)               | (804,614)             |
| Sale of tangible fixed assets   |       | -                       | -                     |
| Interest received   |       | <u>5,354</u>            | <u>1,503</u>          |
| Net cash provided by (used in) investing activities                       |       | <u>(135,255)</u>        | <u>(803,111)</u>      |
| <b>Cash flows from financing activities</b>                               |       |                         |                       |
| Bank loan repayments in year  |       | (829,522)               | (37,922)              |
| New bank loan   |       | 783,834                 | 700,000               |
| Capital repayments on finance leases                                      |       | (7,476)                 | (6,044)               |
| Finance leases taken out during the year                                  |       | <u>-</u>                | <u>-</u>              |
| Net cash (used in)/provided by financing activities                       |       | <u>(53,164)</u>         | <u>656,034</u>        |
| <b>Change in cash and cash equivalents in the reporting period</b>        |       | <b>320,785</b>          | <b>289,749</b>        |
| <b>Cash and cash equivalents at the beginning of the reporting period</b> |       | <b><u>843,898</u></b>   | <b><u>554,149</u></b> |
| <b>Cash and cash equivalents at the end of the reporting period</b>       |       | <b><u>1,164,683</u></b> | <b><u>843,898</u></b> |

The notes form part of these financial statements

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

|   | 31.3.21<br>£     | 31.3.20<br>£     |
|---|------------------|------------------|
| <b>Net income for the reporting period (as per the Statement of Financial Activities)</b> | 228,423          | 239,089          |
| <b>Adjustments for:</b>   |                  |                  |
| Depreciation charges  | 149,845          | 127,839          |
| (Profit)/Loss on disposal of fixed assets   | 4,207            | -                |
| Interest received   | (5,354)          | (1,503)          |
| Interest paid   | 47,324           | 43,505           |
| Finance costs   | (599)            | 5,818            |
| Government grants utilised in the year  | (19,044)         | (19,044)         |
| Increase in stocks  | (131)            | (9,524)          |
| Decrease in debtors   | 1,769            | 43,289           |
| Increase in creditors   | 933,307          | 756,679          |
| New loans   | <u>(783,834)</u> | <u>(700,000)</u> |
| <b>Net cash provided by / (used in) operations</b>  | <u>555,913</u>   | <u>486,148</u>   |

**2. ANALYSIS OF CHANGES IN NET DEBT**

|                                   | At 1.4.20<br>£     | Cash flows<br>£  | Non-cash<br>£ | At 31.3.21<br>£    |
|-----------------------------------|--------------------|------------------|---------------|--------------------|
| <b>Cash and cash equivalents</b>  |                    |                  |               |                    |
| Cash at bank and in hand          | 843,898            | 320,785          | -             | 1,164,683          |
| Cash equivalents                  | -                  | -                | -             | -                  |
|                                   | <u>843,898</u>     | <u>320,785</u>   | -             | <u>1,164,683</u>   |
| <b>Borrowings</b>                 |                    |                  |               |                    |
| Finance leases                    | (35,242)           | 7,476            | -             | (27,766)           |
| Debts falling due within one year | (829,313)          | 777,496          | -             | (51,817)           |
| Debts falling due after one year  | <u>(661,631)</u>   | <u>(731,808)</u> | -             | <u>(1,393,439)</u> |
|                                   | <u>(1,526,186)</u> | <u>53,164</u>    | -             | <u>(1,473,022)</u> |
| <b>Total</b>                      | <u>(682,288)</u>   | <u>373,949</u>   | -             | <u>(308,339)</u>   |

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**1. ACCOUNTING POLICIES**

**General information and basis of preparing the financial statements**

IMPAKT Housing & Support Ltd is a company limited by guarantee incorporated in England and Wales, a registered charity and a private registered provider of social housing in UK. The company's registered number and registered office address can be found in the Report of the Management Board.

The nature of IMPAKT Housing & Support Ltd 's operations and principal activities can also be found in the Report of the Management Board.

IMPAKT Housing & Support Ltd, previously known as YMCA Bedfordshire, constitutes a public benefit entity as defined by FRS 102.

The financial statements have been prepared in accordance with applicable accounting standards including Financial Reporting Standard 102 The Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Statement of Recommended Practice for Social Housing Providers 2018, and with Accounting Direction for private providers of social housing in England 2019. The financial statements are also prepared under the requirements of the Housing and Regeneration Act 2008 and the Companies Act 2006 and also in accordance with the Charities SORP (FRS 102) 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 2019) where it is not superseded by the Housing SORP 2018.

The financial statements have been prepared on a going concern basis under the historical cost convention.

The financial statements have been prepared in pound sterling (£) which is the functional currency of the charity and rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**Going concern**

The Board has reviewed the charity's activities and financial position, together with factors likely to affect the future development. The budgets and cash flow forecasts for future activities were reviewed and along with the charitable company's existing free reserves it is reasonable to expect the charitable company to have adequate resources to continue in operation for the foreseeable future. Accordingly, the trustees consider it appropriate for the financial statements to be prepared on the going concern basis of accounting.

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**1. ACCOUNTING POLICIES continued**

**Income**

Income is recognised on a receivable basis.

Income includes housing rental (including lodgings) and support services, income training contracts, together with grants, hire charges, fund raising activities and income from sale of upcycled items.

Rental and service charge income receivable in the year is net of losses from voids.

Income from support and training contracts is recognised by reference to the date at which the service was fully executed.

Grants are recognised when the charity becomes entitled to the funds and it is probable that the income will be received and the amount can be measured reliably. Where there is uncertainty as to whether all the terms and conditions can be met is deferred as a liability until it is probable that terms and conditions can be met.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs:

Central costs have been allocated to activities and/or projects on a usage basis determined by the trustees.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Estimation uncertainty**

The management board is of the opinion that there are no areas of material estimation uncertainty in preparing the accounts which would be likely to give rise to a material adjustment to the carrying value of the assets and liabilities within the next financial year.

**Judgements**

No judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies.

IMPAKT HOUSING & SUPPORT LTD

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021

1. **ACCOUNTING POLICIES** continued

**Tangible fixed assets**

Tangible fixed assets (including social housing properties) are stated at cost less accumulated depreciation. Cost includes costs directly attributable to making the asset capable of operating as intended such as the cost of acquiring land and buildings, development costs, interest charges on loans during the development period and expenditure on improvements. Expenditure on improvements will only be capitalised when it results in incremental future benefits such as increasing rental income, reducing maintenance costs or resulting in significant extension of the useful economic life of the property.

Housing properties:

Housing properties are available for rent and are stated at cost. The cost of these properties including identified components of the properties includes the following:

- directly attributable development costs and
- expenditure incurred in replacing identified components of the properties.

No depreciation is provided on freehold land.

Other tangible fixed assets:

Depreciation is calculated to write off other tangible fixed assets over their estimated useful lives as follows:

|  |   |
|--|---|
| Freehold property                        | 2% per annum on cost                                  |
| Improvements to freehold property        | 20% per annum on cost                                 |
| Improvements to short leasehold property | 20% per annum on cost                                 |
| Fixtures and Fittings                    | 10-33% per annum on cost                              |
| Motor Vehicles                           | 20% per annum on cost or over the period of the lease |

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow-moving items.

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**1. ACCOUNTING POLICIES continued**

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

**Major Repairs and Development Fund:**

The charity appropriates funds to a major repairs reserve to cover future major repairs expenditure on housing properties in so far as the major repairs' expenditure is not eligible for grants from Homes England or local authorities.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Designated funds are set up when specific projects are identified and the board wishes to set aside monies for their completion or where the board wishes to identify expenditure against monies raised through certain fund-raising events.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the Statement of Financial Position. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter.

The interest element of these obligations is charged to the Statement of Financial Activities over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the period of the lease.

Assets acquired under finance leases are capitalised and depreciated over the shorter of the lease term and the expected useful life of the asset. Minimum lease payments are apportioned between the finance charge and the reduction of the outstanding lease liability using the effective interest method. The related obligations, net of the future finance charges, are included in creditors.

Rentals payable and receivable under operating leases are charged to the Statement of Financial Activities over the period of the lease.

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**1. ACCOUNTING POLICIES continued**

**Pension costs and other post-retirement benefits**

IMPAKT Housing & Support Ltd participated in a multi-employer defined benefit pension plan for employees of YMCAs in England, Scotland and Wales, which closed to new members on 30 April 2007. Due to insufficient information, the plan's actuary previously advised that it was not possible to separately identify the assets and liabilities relating to IMPAKT Housing & Support Ltd.

As described in the notes to the Financial Statements IMPAKT Housing & Support Ltd disaffiliated from YMCA England on 1 April 2021. A requirement of disaffiliation was to repay an actuarial assessment of the defined benefit pension liability accruing against past YMCA Bedfordshire employees and these costs have been charged to the Statement of Financial Activities as made.

A defined contribution scheme is in place for some employees of the charitable company which is provided by Scottish Life. The majority of employees, and most new employees, are offered membership of a Royal Guardian Exchange managed workplace pension scheme. Contributions are charged to the income and expenditure account in line with salary payment recognition.

**Gifts and non-exchange transactions**

Acquisitions that are in substance a gift of one business to another where the substance of the transaction is gifting the control of one entity to another are accounted for as non-exchange transactions in accordance with the SORP. The fair value of the gifted recognised assets and liabilities are recognised as a gain or loss in the statement of financial activities in the year of the transaction.

**Donated land**

Donated land which is unconnected with any intended development is measured at current value and recognised in turnover with other donations, where the donation is from a non-public body and as a government grant where it is from a public body.

Where land is donated or transferred at a price less than its open market value, or where it has been donated as part of a development scheme, it is included at its current value on the date it is received. The difference between the current value and the transfer price of land transferred from central or local government or other public authorities is treated as a government grant. Where land is donated or transferred by a non-public body the difference is recognised in turnover.

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**1. ACCOUNTING POLICIES continued**

**Donated goods and volunteer services**

IMPAKT Housing & Support Ltd receives donated goods for the following purposes:

- 1) Sale in our charity shop for the purpose of raising charitable funds;
- 2) Use in the production of upcycled goods for sale in our shop, for the purpose of raising charitable funds;
- 3) Food supplies which are distributed to beneficiaries at no cost.

Donated goods are not valued on receipt, or held as "stock" in the financial statements.

Costs incurred in bringing the donated goods to sale are charged to operating costs in the Statement of Comprehensive Income, as incurred.

The value of services provided by volunteers is not incorporated into these financial statements.

**Works to existing housing properties**

Expenditure on existing housing properties is capitalised when it is either capable of generating increased future rents, extends their useful economic lives or significantly reduces future maintenance costs. All other expenditure in respect of general repairs to the housing stock is charged to the income and expenditure accounts as it is incurred.

**Government grants**

Grants are recognised at the fair value of the asset received or receivable. Government grants are accounted for using the accruals model. The difference between the fair value of the grant and the consideration is recognised as a liability and amortised over the useful economic life of the grant. The amortisation is recognised within income.

Government grants received as a contribution to revenue expenditure are recognised in the statement of comprehensive income on a systematic basis over the period in which the landlord recognises the related costs of which the grant is intended to compensate. The related expenditure is included under operating costs. Grants are recognised in the same period as the related expenditure provided the conditions for receipt have been satisfied and there is reasonable assurance that the grant will be received.

**Impairment**

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in the Statement of Financial Activities unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

IMPAKT HOUSING & SUPPORT LTD

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021

1. **ACCOUNTING POLICIES** continued

**Financial Instruments**

Financial instruments are classified and accounted for according to the substance of the contractual arrangement, as either financial assets or equity. An equity instrument is any contract which evidences residual interest in the assets of the company after deduction of any liabilities.

Basic financial instruments are initially recognised at the transaction price unless the arrangement constitutes a financing transaction. Transaction price should also include transaction costs: transaction costs are those costs that are directly attributable to the acquisition of the debt instrument.

If an arrangement constitutes a financing transaction it is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. The present value of a financial asset or financial liability that is repayable on demand is equal to the undiscounted cash amount expected to be paid or received.

On subsequent measurement basic financial instruments are recognised at amortised cost. Amortised cost is calculated at the undiscounted amount expected to be paid or received for basic financial instruments payable or receivable within one year.

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**2. STATEMENT OF FINANCIAL ACTIVITIES**

|                                    |       | Unrestricted<br>funds | Restricted<br>funds | 31.3.21<br>Total<br>funds | 31.3.20<br>Total<br>funds |
|------------------------------------|-------|-----------------------|---------------------|---------------------------|---------------------------|
|                                    | Notes | £                     | £                   | £                         | £                         |
| <b>INCOME AND ENDOWMENTS FROM</b>  |       |                       |                     |                           |                           |
| Donations and legacies             | 3     | 3,981                 | -                   | 3,981                     | 21,105                    |
| <b>Charitable activities</b>       |       |                       |                     |                           |                           |
| Housing and supported costs        | 6     | 4,069,666             | 72,469              | 4,142,135                 | 3,932,384                 |
| Trading                            |       | 34,569                | 117,576             | 152,145                   | 114,724                   |
| Non-housing                        |       | 2,489                 | 294,200             | 296,689                   | 114,678                   |
| Other trading activities           | 4     | 1,673                 | -                   | 1,673                     | 4,178                     |
| Investment income                  | 5     | 5,354                 | -                   | 5,354                     | 1,503                     |
| Other operating income             |       | 1,807                 | -                   | 1,807                     | -                         |
| <b>Total</b>                       |       | <b>4,119,539</b>      | <b>484,245</b>      | <b>4,603,784</b>          | <b>4,188,572</b>          |
| <b>EXPENDITURE ON</b>              |       |                       |                     |                           |                           |
| Raising funds                      | 7     | 200                   | -                   | 200                       | 195                       |
| <b>Charitable activities</b>       |       |                       |                     |                           |                           |
| Housing and supported costs        | 8     | 3,771,212             | 31,642              | 3,802,854                 | 3,525,087                 |
| Trading                            |       | 101,310               | 121,559             | 222,869                   | 231,318                   |
| Non-housing                        |       | 41,237                | 308,201             | 349,438                   | 241,380                   |
| <b>Total</b>                       |       | <b>3,913,959</b>      | <b>461,402</b>      | <b>4,375,361</b>          | <b>3,997,980</b>          |
| <b>NET INCOME</b>                  |       | <b>205,580</b>        | <b>22,843</b>       | <b>228,423</b>            | <b>190,592</b>            |
| Transfer of funds from Re-Use Ltd  |       | -                     | -                   | -                         | 48,497                    |
| Internal transfer of funds         |       | -                     | -                   | -                         | -                         |
| Net movement in funds              |       | <u>205,580</u>        | <u>22,843</u>       | <u>228,423</u>            | <u>239,089</u>            |
| <b>RECONCILIATION OF FUNDS</b>     |       |                       |                     |                           |                           |
| <b>Total funds brought forward</b> |       | <u>856,250</u>        | <u>140,131</u>      | <u>996,381</u>            | <u>757,292</u>            |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |       | <u>1,061,830</u>      | <u>162,974</u>      | <u>1,224,804</u>          | <u>996,381</u>            |

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**2. STATEMENT OF FINANCIAL ACTIVITIES – continued**

**Comparatives for the Statement of Financial Activities**

|                                    | <b>Unrestricted<br/>funds<br/>£</b> | <b>Restricted<br/>funds<br/>£</b> | <b>Total<br/>funds<br/>£</b> |
|------------------------------------|-------------------------------------|-----------------------------------|------------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |                                     |                                   |                              |
| Donations and legacies             | 21,103                              | 2                                 | 21,105                       |
| <b>Charitable activities</b>       |                                     |                                   |                              |
| Housing and supported costs        | 3,919,384                           | 13,000                            | 3,932,384                    |
| Trading                            | 85,515                              | 29,209                            | 114,724                      |
| Non-housing                        | 9,759                               | 104,919                           | 114,678                      |
| Other trading activities           | 4,178                               | -                                 | 4,178                        |
| Investment income                  | 1,503                               | -                                 | 1,503                        |
| Other income                       | -                                   | -                                 | -                            |
|                                    | <hr/>                               | <hr/>                             | <hr/>                        |
| <b>Total</b>                       | <b>4,041,442</b>                    | <b>147,130</b>                    | <b>4,188,572</b>             |
| <b>EXPENDITURE ON</b>              |                                     |                                   |                              |
| Raising funds                      | 195                                 | -                                 | 195                          |
| <b>Charitable activities</b>       |                                     |                                   |                              |
| Housing and supported costs        | 3,519,933                           | 5,154                             | 3,525,087                    |
| Trading                            | 177,378                             | 53,940                            | 231,318                      |
| Non-housing                        | 38,858                              | 202,522                           | 241,380                      |
|                                    | <hr/>                               | <hr/>                             | <hr/>                        |
| <b>Total</b>                       | <b>3,736,369</b>                    | <b>261,616</b>                    | <b>3,997,980</b>             |
| <b>NET INCOME</b>                  |                                     |                                   |                              |
| Transfer of funds from Re-Use Ltd  | -                                   | 48,497                            | 48,497                       |
| Internal Transfer between funds    | 4,000                               | (4,000)                           | -                            |
|                                    | <hr/>                               | <hr/>                             | <hr/>                        |
| <b>Net movement in funds</b>       | <b>309,078</b>                      | <b>(69,989)</b>                   | <b>239,089</b>               |
| <b>RECONCILIATION OF FUNDS</b>     |                                     |                                   |                              |
| <b>Total funds brought forward</b> | <b>547,172</b>                      | <b>210,120</b>                    | <b>757,292</b>               |
|                                    | <hr/>                               | <hr/>                             | <hr/>                        |
| <b>TOTAL FUNDS CARRIED FORWARD</b> | <b><u>856,250</u></b>               | <b><u>140,131</u></b>             | <b><u>996,381</u></b>        |

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2021**

|   |                             |                  |                  |
|---|-----------------------------|------------------|------------------|
| <b>3. DONATIONS AND LEGACIES</b>            |                             | <b>31.3.21</b>   | 31.3.20          |
|   |                             | £                | £                |
| Donations                                   |                             | <u>3,981</u>     | <u>21,105</u>    |
| <b>4. OTHER TRADING ACTIVITIES</b>          |                             | <b>31.3.21</b>   | 31.3.20          |
|   |                             | £                | £                |
| Fundraising events                          |                             | 1,279            | 2,941            |
| Electricity & laundry income                |                             | 303              | 372              |
| Other income & trading activities           |                             | 91               | 377              |
| Hire of equipment and rooms                 |                             | -                | 488              |
|   |                             | <u>1,673</u>     | <u>4,178</u>     |
| <b>5. INVESTMENT INCOME</b>                 |                             | <b>31.3.21</b>   | 31.3.20          |
|   |                             | £                | £                |
| Deposit account interest                    |                             | <u>5,354</u>     | <u>1,503</u>     |
| <b>6. INCOME FROM CHARITABLE ACTIVITIES</b> |                             | <b>31.3.21</b>   | 31.3.20          |
|   |                             | £                | £                |
| Room charges                                | Housing and supported costs | 3,478,206        | 3,341,811        |
| Rent - Supported lodgings                   | Housing and supported costs | 47,760           | 42,336           |
| General counselling & support:              |                             |                  |                  |
| - Supporting People                         | Housing and supported costs | 178,780          | 178,627          |
| - Lodgings                                  | Housing and supported costs | 29,951           | 29,926           |
| Grants                                      | Housing and supported costs | 72,469           | 13,000           |
| Social Housing Grant                        | Housing and supported costs | 19,044           | 19,044           |
| Student placement fee                       | Housing and supported costs | 2,634            | 572              |
| Local Authority support contracts - other   | Housing and supported costs | 313,123          | 307,068          |
| Grants                                      | Trading activities          | 117,576          | 29,209           |
| Sale of donated goods                       | Trading activities          | 8,730            | 48,310           |
| 4mation sales & services (non-donated)      | Trading activities          | 25,838           | 37,205           |
| Grants                                      | Non-housing                 | 294,201          | 104,919          |
| Contributions to F4YP course                | Non-housing                 | 1,988            | 9,759            |
| Unrestricted grant – TK Maxx                | Non-housing                 | 500              | -                |
| Other training income                       | Non-housing                 | 167              | -                |
| Other trading income (Note 4)               | Other trading activities    | 1,673            | 4,178            |
| Investment income (Note 5)                  |                             | 5,354            | 1,503            |
| Other operating income                      |                             | 1,807            | -                |
|   |                             | <u>4,599,803</u> | <u>4,167,467</u> |

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**6. INCOME FROM CHARITABLE ACTIVITIES – continued**

Included in the figures for “Grants”, above, are amounts received under both national and local government initiatives in response to the global COVID-19 pandemic, as follows:

|                                      | 31.3.21        | 31.3.20  |
|--------------------------------------|----------------|----------|
|                                      | £              | £        |
| Bedford Borough Council Covid relief | 85,241         | -        |
| WRAP Covid emergency fund            | 20,000         | -        |
| Coronavirus Job Retention Scheme     | 28,678         | -        |
| Winter support grant                 | 4,000          | -        |
|                                      | <u>137,919</u> | <u>-</u> |

**7. RAISING FUNDS**

Raising donations and legacies

|                   | 31.3.21    | 31.3.20    |
|-------------------|------------|------------|
|                   | £          | £          |
| Fundraising costs | 200        | 195        |
|                   | <u>200</u> | <u>195</u> |

**8. CHARITABLE ACTIVITIES COSTS**

|                             | Direct costs     | Support costs     | Totals           |
|-----------------------------|------------------|-------------------|------------------|
|                             | £                | (See note 9)<br>£ | £                |
| Housing and supported costs | 3,785,889        | 16,965            | 3,802,854        |
| Trading activities          | 221,894          | 975               | 222,869          |
| Non-housing                 | 347,878          | 1,560             | 349,438          |
|                             | <u>4,355,661</u> | <u>19,500</u>     | <u>4,375,161</u> |

Included in the above are charges for Interest payable, as follows:

|                                | 31.3.21       | 31.3.20       |
|--------------------------------|---------------|---------------|
|                                | £             | £             |
| Mortgage interest              | 47,308        | 43,505        |
| Finance charges (NPV) vehicles | (599)         | 5,818         |
| Other interest                 | 16            | -             |
|                                | <u>46,725</u> | <u>49,323</u> |

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**9. SUPPORT COSTS**

**Governance costs**

|                             | <b>31.3.21</b>       | <b>31.3.20</b>       |
|-----------------------------|----------------------|----------------------|
|                             | £                    | £                    |
| Housing and supported costs | 16,965               | 19,112               |
| Trading activities          | 975                  | -                    |
| Non-housing                 | <u>1,560</u>         | <u>2,606</u>         |
|                             | <u><b>19,500</b></u> | <u><b>21,718</b></u> |

**10. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

|   | <b>31.3.21</b> | <b>31.3.20</b> |
|---|----------------|----------------|
|   | £              | £              |
| Auditors' remuneration  | 10,800         | 12,100         |
| Auditors' remuneration for non-audit work                           | 8,700          | 9,563          |
| Depreciation - owned assets   | 146,484        | 121,919        |
| Depreciation - assets on hire purchase contracts and finance leases | 5,919          | 5,919          |
| Other operating leases  | 981,858        | 938,912        |
| Surplus on disposal of fixed assets                                 | (4,207)        | -              |
| Bad debts   | <u>(2,041)</u> | <u>23,651</u>  |

**11. BOARD AND KEY MANAGEMENT PERSONNEL REMUNERATION AND BENEFITS**

|  | <b>31.3.21</b> | <b>31.3.20</b> |
|--|----------------|----------------|
|  | £              | £              |
| Key management personnel remuneration                                    | 224,567        | 178,113        |
| Key management personnel pension contributions to money purchase schemes | 5,505          | 5,151          |
|  | <u>230,072</u> | <u>183,264</u> |

The Chief Executive was a member of the national YMCA's pension scheme until August 2016. He was an ordinary member of the pension scheme and no enhanced or special terms apply. The charitable company does not make any further contributions to an individual pension arrangement for the Chief Executive. Directors are defined as members of the Board. None of the members of the Board received any emoluments.

**Members of the Board's expenses**

|                    | <b>31.3.21</b> | <b>31.3.20</b> |
|--------------------|----------------|----------------|
|                    | £              | £              |
| Trustees' expenses | <u>-</u>       | <u>55</u>      |

The Chief Executive received expenses in the normal course of his employment.

IMPAKT HOUSING & SUPPORT LTD

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021

12. STAFF COSTS

|                       | 31.3.21          | 31.3.20          |
|-----------------------|------------------|------------------|
|                       | £                | £                |
| Wages and salaries    | 1,605,216        | 1,466,376        |
| Social security costs | 135,234          | 116,790          |
| Other pension costs   | 39,548           | 40,811           |
|                       | <u>1,779,998</u> | <u>1,623,977</u> |

In addition to the above, the company incurred a pension cost, in relation to past employees, for the statutory debt payable under section 75 of the Pensions Act 1995, of £169,169.

The average monthly number of employees during the year was as follows:

|                     | 31.3.21   | 31.3.20   |
|---------------------|-----------|-----------|
| Management          | 4         | 3         |
| Administration      | 10        | 9         |
| Housing and support | 34        | 33        |
| Trading             | 6         | 3         |
| Training            | 2         | 3         |
| Maintenance         | 8         | 9         |
| Youth participation | 4         | 3         |
| Fundraising         | 1         | 1         |
| Re-cycling          | 4         | 2         |
|                     | <u>73</u> | <u>66</u> |

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

|                   | 31.3.21  | 31.3.20  |
|-------------------|----------|----------|
| £70,001 - £80,000 | <u>1</u> | <u>1</u> |

The full time equivalent of employees during the year was 66 (2020: 60). The calculation of full-time equivalent is based on a person working five days a week for a full 12 months.

£24,503 (2020: £Nil) of gross salaries and £2,377 (2020: £Nil) of employees National Insurance has been capitalised, as these costs relate to the internal maintenance department whilst making improvements to properties. The above staff costs are shown Gross of these amounts.

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2021**

|   |                         |                         |
|---|-------------------------|-------------------------|
| <b>13. INCOME FROM LETTINGS</b>                   |                         |                         |
|   | 31.3.21                 | 31.3.20                 |
|   | £                       | £                       |
| Hostel rents receivable excluding service charges | 3,411,388               | 3,274,057               |
| Service charges                                   | <u>114,111</u>          | <u>110,228</u>          |
| Total hostel rents receivable                     | 3,525,499               | 3,384,285               |
| Hostel rent losses - voids                        | <u>(47,293)</u>         | <u>(42,474)</u>         |
| Total hostel rents receivable                     | 3,478,206               | 3,341,811               |
| Supported lodgings - rents receivable             | <u>47,760</u>           | <u>42,336</u>           |
| Total rents receivable                            | <u><u>3,525,966</u></u> | <u><u>3,384,147</u></u> |

During the year the charitable company had 204 rooms available up to September 2020 and 210 rooms available thereafter (2020: 204). It also had 8 supported lodging bed spaces (2020: 8).

|   |                       |                       |
|---|-----------------------|-----------------------|
| <b>14. SURPLUS/(DEFICIT) ON HOUSING</b>         |                       |                       |
|   | 31.3.21               | 31.3.20               |
|   | £                     | £                     |
| <b>INCOME</b>                                   |                       |                       |
| Total rents receivable                          | 3,525,966             | 3,384,147             |
| Support contracts – Housing                     | 178,780               | 178,627               |
| Support contracts – Domestic abuse & Refuges    | 313,123               | 307,068               |
| Support contracts – Lodgings                    | <u>29,951</u>         | <u>29,926</u>         |
| Total support contracts                         | 521,854               | 515,621               |
| Grants  | 72,469                | 13,000                |
| Student placement fees                          | 2,634                 | 572                   |
| Social housing grant                            | <u>19,044</u>         | <u>19,044</u>         |
| Total charitable income attributable to housing | 4,141,967             | 3,932,284             |
| Other income including donations                | <u>3,479</u>          | <u>972</u>            |
| Total income attributable to housing            | 4,145,446             | 3,933,356             |
| Costs including allocated overheads (Note 8)    | <u>3,802,854</u>      | <u>3,525,087</u>      |
| Surplus on housing                              | <u><u>342,592</u></u> | <u><u>408,269</u></u> |

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**15. EXPENDITURE ON PROPERTIES**

Direct repairs expenditure to social housing properties of £111,808 (2020: £160,461) was incurred in the year and charged to the Statement of Comprehensive Income. This excludes allocated overheads including the wages and salaries of the maintenance department.

Total labour cost of the maintenance department relating to housing properties amounted to £149,386 (2020: £200,836).

**16. TURNOVER**

|                            | <b>31.3.21</b>          | 31.3.20          |
|----------------------------|-------------------------|------------------|
|                            | £                       | £                |
| Total reported turnover    | <b>4,602,109</b>        | 4,184,394        |
| Trading activities - other | <b>1,673</b>            | 4,178            |
|                            | <b><u>4,603,782</u></b> | <u>4,188,572</u> |

**17. SOCIAL HOUSING GRANT**

|  | <b>31.3.21</b>        | 31.3.20        |
|--|-----------------------|----------------|
|  | £                     | £              |
| Social housing grant amortised during the year       | <b>19,044</b>         | 19,044         |
| Total amount amortised at the beginning of the year  | <b><u>495,169</u></b> | <u>476,125</u> |
| Total amortised at the end of the year               | <b>514,213</b>        | 495,169        |
| Deferred social housing grant at the end of the year | <b><u>438,053</u></b> | <u>457,098</u> |
| Total amount of social housing grant received        | <b><u>952,266</u></b> | <u>952,267</u> |

IMPAKT HOUSING & SUPPORT LTD

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021

18. TANGIBLE FIXED ASSETS

|                        | Freehold<br>property<br>£ | Fixtures<br>and<br>fittings<br>£ | Motor<br>vehicles<br>£ | Totals<br>£      |
|------------------------|---------------------------|----------------------------------|------------------------|------------------|
| <b>COST</b>            |                           |                                  |                        |                  |
| At 1 April 2020        | 2,795,900                 | 302,011                          | 66,208                 | 3,164,119        |
| Additions              | 69,576                    | 55,770                           | 15,263                 | 140,609          |
| Disposals              | <u>(1,640)</u>            | <u>(10,369)</u>                  | -                      | <u>(12,009)</u>  |
| At 31 March 2021       | <u>2,863,836</u>          | <u>347,411</u>                   | <u>81,471</u>          | <u>3,292,719</u> |
| <b>DEPRECIATION</b>    |                           |                                  |                        |                  |
| At 1 April 2020        | 592,431                   | 200,705                          | 17,302                 | 810,438          |
| Charge for year        | 72,955                    | 65,753                           | 11,136                 | 149,845          |
| Eliminated on disposal | <u>(1,066)</u>            | <u>(6,736)</u>                   | -                      | <u>(7,802)</u>   |
| At 31 March 2021       | <u>664,320</u>            | <u>259,723</u>                   | <u>28,438</u>          | <u>952,481</u>   |
| <b>NET BOOK VALUE</b>  |                           |                                  |                        |                  |
| At 31 March 2021       | <u>2,199,516</u>          | <u>87,689</u>                    | <u>53,033</u>          | <u>2,340,238</u> |
| At 31 March 2020       | <u>2,203,469</u>          | <u>101,306</u>                   | <u>48,906</u>          | <u>2,353,681</u> |

Included in cost or valuation of land and buildings is freehold land of £588,500 (2020: £588,500) which is not depreciated.

Borrowing costs of £138,762 (2020: £138,762) have been included in the cost of freehold land and buildings.

IMPAKT HOUSING & SUPPORT LTD

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021

18. **TANGIBLE FIXED ASSETS – Continued**

Fixed assets, included in the above, which are held under finance leases are as follows:

|                                   | <b>Motor<br/>vehicles<br/>£</b> |
|-----------------------------------|---------------------------------|
| <b>COST</b>                       |                                 |
| At 1 April 2020 and 31 March 2021 | <u>45,080</u>                   |
| <b>DEPRECIATION</b>               |                                 |
| At 1 April 2020                   | 7,876                           |
| Charge for year                   | <u>5,919</u>                    |
| At 31 March 2021                  | <u>13,795</u>                   |
| <b>NET BOOK VALUE</b>             |                                 |
| At 31 March 2021                  | <u><u>31,282</u></u>            |
| At 31 March 2020                  | <u><u>37,204</u></u>            |

19. **STOCKS**

|        |               |               |
|--------|---------------|---------------|
|        | 31.3.21       | 31.3.20       |
|        | £             | £             |
| Stocks | <u>11,158</u> | <u>11,026</u> |

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**20. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|  | <b>31.3.21</b>        | <b>31.3.20</b>        |
|--|-----------------------|-----------------------|
|  | <b>£</b>              | <b>£</b>              |
| Trade debtors                                | 43,570                | 17,547                |
| Rental debtors                               | 191,657               | 151,164               |
| Other debtors                                | 3,388                 | 7,161                 |
| VAT  | 387                   | 3,513                 |
| Accrued Income                               | 192,969               | 229,677               |
| Prepayments                                  | <u>175,521</u>        | <u>104,997</u>        |
|  | <b><u>607,492</u></b> | <b><u>514,059</u></b> |
| <br>   |                       |                       |
| Amounts falling due after more than one year |                       |                       |
| Prepayments and accrued income               | <u>15,000</u>         | <u>110,202</u>        |
|  |                       |                       |
| Aggregate amounts                            | <u><b>622,492</b></u> | <u><b>624,261</b></u> |

Rental debtors are net of bad debt provision of £37,851 (2020: £73,604).

**21. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|   | <b>31.3.21</b>        | <b>31.3.20</b>          |
|---|-----------------------|-------------------------|
|   | <b>£</b>              | <b>£</b>                |
| Bank loans and overdrafts (see note 23) | 51,817                | 829,313                 |
| Finance leases (see note 24)            | 8,021                 | 8,021                   |
| Trade creditors                         | 335,734               | 86,684                  |
| Other creditors                         | 71,024                | 54,937                  |
| Pension liability                       | -                     | 5,278                   |
| Accruals and deferred income            | 432,004               | 393,450                 |
| Deferred government grants              | <u>19,045</u>         | <u>19,045</u>           |
|   | <b><u>917,645</u></b> | <b><u>1,396,728</u></b> |

The company has a rolling 5-year, asset backed, mortgage with Handelsbanken plc. On 26 February 2021 the first 5-year loan was repaid and a second loan issued to the company, in the amount of £783,834.

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**22. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

|  | 31.3.21          | 31.3.20          |
|--|------------------|------------------|
|  | £                | £                |
| Bank loans (Note 23)                                     | 1,393,439        | 661,631          |
| Hire purchase contracts and finance leases (see note 24) | 19,745           | 27,221           |
| Pension liability  | -                | 31,960           |
| Accruals and deferred income                             | 163,930          | 280,893          |
| Deferred government grants                               | 419,008          | 438,052          |
|  | <u>1,996,122</u> | <u>1,439,757</u> |

See Note 28, Employee Benefit Obligations, for further details on pension liability.

Accruals and deferred income include a lease incentive adjustment required under FRS 102 and will be released over the terms of the lease.

**23. LOANS**

An analysis of the maturity of loans is given below:

|   | 31.3.21          | 31.3.20        |
|---|------------------|----------------|
|   | £                | £              |
| Amounts falling due within one year on demand:  |                  |                |
| Bank loans                                      | <u>51,817</u>    | <u>829,313</u> |
| Amounts falling between one and two years:      |                  |                |
| Bank loans - 1-2 years                          | <u>51,817</u>    | <u>25,820</u>  |
| Amounts falling due between two and five years: |                  |                |
| Bank loans - 2-5 years                          | <u>1,341,622</u> | <u>635,811</u> |

Capital repayments of the bank loans are profiled as if the loans are repayable over a twenty-five-year period although on 26 February 2021 the loan of £783,834 was repaid, and another loan for £783,834 was taken out for a second 5-year period under the terms of this arrangement.

Interest is charged at 2.95% above Base Rate.

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**24. LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

|                            | Finance leases                   |                  |
|----------------------------|----------------------------------|------------------|
|                            | 31.3.21                          | 31.3.20          |
|                            | £                                | £                |
| Net obligations repayable: |                                  |                  |
| Within one year            | 8,021                            | 8,031            |
| Between one and five years | <u>19,745</u>                    | <u>27,211</u>    |
|                            | <u>27,766</u>                    | <u>35,242</u>    |
|                            |                                  |                  |
|                            | Non-cancellable operating leases |                  |
|                            | 31.3.21                          | 31.3.20          |
|                            | £                                | £                |
| Within one year            | 968,952                          | 780,910          |
| Between one and five years | <u>1,952,135</u>                 | <u>1,910,513</u> |
| In more than five years    | <u>6,923,974</u>                 | <u>6,887,147</u> |
|                            | <u>9,845,061</u>                 | <u>9,578,570</u> |

**25. SECURED DEBTS**

The following secured debts are included within creditors:

|                | 31.3.21          | 31.3.20          |
|----------------|------------------|------------------|
|                | £                | £                |
| Bank loans     | 1,445,256        | 1,490,944        |
| Finance leases | <u>27,766</u>    | <u>35,242</u>    |
|                | <u>1,473,022</u> | <u>1,526,186</u> |

The bank loans are secured by way of a legal mortgage on the freehold properties of the charitable company.

The Finance leases are secured on the assets to which they relate, which can be seen in the Tangible Fixed Asset Note.

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**26. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

|                       | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | <b>31.3.21<br/>Total<br/>Funds<br/>£</b> | 31.3.20<br>Total<br>funds<br>£ |
|-----------------------|----------------------------|--------------------------|--|--------------------------------|
| Fixed assets          | 2,340,237                  | -                        | <b>2,340,237</b>                         | 2,353,681                      |
| Current assets        | 1,571,943                  | 273,173                  | <b>1,845,116</b>                         | 1,479,185                      |
| Current liabilities   | (85,228)                   | (110,199)                | <b>(964,427)</b>                         | (1,396,728)                    |
| Long term liabilities | <u>(1,996,122)</u>         | <u>-</u>                 | <u><b>(1,996,122)</b></u>                | <u>(1,439,757)</u>             |
|                       | <u><b>1,061,830</b></u>    | <u><b>162,974</b></u>    | <u><b>1,224,804</b></u>                  | <u><b>996,381</b></u>          |

**27. MOVEMENT IN FUNDS**

|                                | <b>At 1.4.20<br/>£</b> | <b>Net<br/>movement<br/>in funds<br/>£</b> | <b>Transfers<br/>between<br/>funds<br/>£</b> | <b>At<br/>31.3.21<br/>£</b> |
|--------------------------------|------------------------|--|--|-----------------------------|
| <b>Unrestricted funds</b>      |                        |  |  |                             |
| General fund                   | 635,865                | 257,735                                    | (97,571)                                     | <b>796,029</b>              |
| Major Property Repairs Reserve | 219,002                | -  | 46,799                                       | <b>265,801</b>              |
| F4YP                           | -                      | (49,505)                                   | 49,505                                       | -                           |
| YMCA Trust Fund                | <u>1,383</u>           | <u>(2,650)</u>                             | <u>1,267</u>                                 | <u>-</u>                    |
|                                | <u><b>856,250</b></u>  | <u><b>205,580</b></u>                      | <u><b>-</b></u>                              | <u><b>1,061,830</b></u>     |
| <b>Restricted funds</b>        |                        |  |  |                             |
| F4YP                           | 81,995                 | (51,663)                                   | -  | <b>30,332</b>               |
| Skills4                        | 26,144                 | (9,732)                                    | -  | <b>16,412</b>               |
| 4mation-charitable             | 17,082                 | (3,983)                                    | -  | <b>13,099</b>               |
| Domestic Abuse projects        | 12,160                 | 42,076                                     | -  | <b>54,236</b>               |
| Food4                          | -                      | 47,395                                     | -  | <b>47,395</b>               |
| Housing (inc. Furlough)        | <u>2,750</u>           | <u>(1,250)</u>                             | <u>-</u>                                     | <u><b>1,500</b></u>         |
|                                | <u><b>140,131</b></u>  | <u><b>22,843</b></u>                       | <u><b>-</b></u>                              | <u><b>162,974</b></u>       |
| <b>TOTAL FUNDS</b>             | <u><b>996,381</b></u>  | <u><b>228,423</b></u>                      | <u><b>-</b></u>                              | <u><b>1,224,804</b></u>     |

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**27. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above, is as follows:

|                              | <b>Incoming<br/>resources<br/>£</b> | <b>Resources<br/>expended<br/>£</b> | <b>Net<br/>Movement<br/>in funds<br/>£</b> |
|------------------------------|-------------------------------------|-------------------------------------|--|
| <b>Unrestricted funds</b>    |                                     |                                     |  |
| General fund                 | 4,027,447                           | (3,769,711)                         | 257,736                                    |
| F4YP                         | 1,896                               | (51,401)                            | (49,505)                                   |
| YMCA Trust Fund              | -                                   | (2,650)                             | (2,650)                                    |
| “Sleep Easy”                 | -                                   | -                                   | -  |
|                              | <u>4,029,343</u>                    | <u>(3,823,762)</u>                  | <u>205,581</u>                             |
| <b>Restricted funds</b>      |                                     |                                     |  |
| F4YP                         | 141,151                             | (191,330)                           | (50,179)                                   |
| Skills4                      | 29,898                              | (41,115)                            | (11,217)                                   |
| 4mation-charitable           | 117,576                             | (121,559)                           | (3,983)                                    |
| Domestic Abuse projects      | 47,850                              | (5,773)                             | 42,077                                     |
| Food4                        | 123,151                             | (75,757)                            | 47,395                                     |
| Restricted donations (other) | 24,619                              | (25,869)                            | (1,250)                                    |
|                              | <u>484,245</u>                      | <u>(461,402)</u>                    | <u>22,843</u>                              |
| <b>TOTAL FUNDS</b>           | <u>4,513,588</u>                    | <u>(4,285,164)</u>                  | <u>228,424</u>                             |

Comparative Net movement in funds

|                                | <b>1.4.19<br/>£</b> | <b>Net<br/>Movement<br/>in funds<br/>£</b> | <b>Transfers<br/>between<br/>funds<br/>£</b> | <b>At 31.3.20<br/>£</b> |
|--------------------------------|---------------------|--|--|-------------------------|
| <b>Unrestricted funds</b>      |                     |  |  |                         |
| General fund                   | 362,721             | 391,154                                    | (118,010)                                    | 635,865                 |
| Major Property Repairs Reserve | 171,450             | -  | 47,552                                       | 219,002                 |
| F4YP                           | -                   | (32,540)                                   | 32,540                                       | -                       |
| YMCA Beds Trust Fund           | 1,854               | (7,971)                                    | 7,500  | 1,383                   |
| “Sleep Easy”                   | 11,147              | 11,689                                     | (17,211)                                     | 11,147                  |
|                                | <u>547,172</u>      | <u>353,575</u>                             | <u>(44,497)</u>                              | <u>856,260</u>          |

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**27. MOVEMENT IN FUNDS - continued**

Comparative Net movement in funds, included in the above, are as follows:

|                         | 1.4.19<br>£    | Net<br>Movement<br>in funds<br>£ | Transfers<br>between<br>funds<br>£ | At 31.3.20<br>£ |
|-------------------------|----------------|----------------------------------|------------------------------------|-----------------|
| <b>Restricted funds</b> |                |                                  |                                    |                 |
| F4YP                    | 99,919         | (13,924)                         | (4,000)                            | 81,995          |
| Skills4                 | 103,159        | (77,015)                         | -                                  | 26,144          |
| 4mation-charitable      | -              | (31,483)                         | 48,565                             | 17,082          |
| Women's Refuge          | 7,042          | 5,118                            | -                                  | 12,160          |
| Other                   | -              | 2,818                            | (68)                               | 2,750           |
|                         | <u>210,120</u> | <u>114,486</u>                   | <u>44,497</u>                      | <u>140,131</u>  |
| <b>TOTAL FUNDS</b>      | <u>757,292</u> | <u>239,089</u>                   | <u>-</u>                           | <u>996,381</u>  |

Comparative Net movement in funds, included in the above, are as follows:

|                              | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|------------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b>    |                            |                            |                           |
| General fund                 | 4,027,447                  | (3,684,790)                | 342,657                   |
| F4YP                         | 10,155                     | (38,695)                   | (28,540)                  |
| YMCA Trust Fund              | 998                        | (8,969)                    | (7,971)                   |
| "Sleep Easy"                 | 2,932                      | (90)                       | 2,842                     |
|                              | <u>4,041,532</u>           | <u>(3,732,544)</u>         | <u>308,988</u>            |
| <b>Restricted funds</b>      |                            |                            |                           |
| F4YP                         | 141,654                    | (159,578)                  | (17,924)                  |
| Skills4                      | (30,071)                   | (46,944)                   | (77,015)                  |
| 4mation-charitable           | 22,457                     | (5,443)                    | 17,014                    |
| Women's Refuge               | 10,000                     | (4,882)                    | 5,118                     |
| Other                        | 2,998                      | (272)                      | 2,726                     |
| Restricted donations (other) | 2                          | -                          | 2                         |
|                              | <u>147,040</u>             | <u>(217,119)</u>           | <u>(70,079)</u>           |
| <b>TOTAL FUNDS</b>           | <u>4,188,572</u>           | <u>(3,949,663)</u>         | <u>238,909</u>            |

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021**

**27. MOVEMENT IN FUNDS - continued**

The charitable company maintained designated funds for the future funding of major repairs of its properties. During the year, a net £46,799 (2020: £47,552) after expenditure of £26,825 (2020: £21,848) was transferred from the General Fund to increase these designated funds to £265,801 (2020: £219,002).

The charitable company maintained designated fund for any unrestricted IMPAKT Housing & Support funds used to support F4YP (Fun for Young People). During the year, £49,505 (2020: £32,540) was used to supplement third party funding of these activities.

The YMCA Trust Fund was set up as a designated fund to offer small grants (Funding furniture and equipment purchases) to qualifying residents moving on to independent living accommodation. A total of £2,650 (2020: £7,971) was awarded during the year.

Restricted Funds are as a result of grants received for specific projects and/or purposes as indicated above.

**28. EMPLOYEE BENEFIT OBLIGATIONS**

On 1 April 2021 IMPAKT Housing & Support Ltd disaffiliated from YMCA England. A requirement of disaffiliation was to repay an actuarial assessment of the defined benefit pension liability accruing against past YMCA Bedfordshire employees. An expense and a liability for the statutory debt payable under section 75 of the Pensions Act 1995 of £169,169 has been recognised in these financial statements. The liability was settled, subsequent to the balance sheet date, on 20 May 2021.

An existing defined benefit pension provision of £31,816 was also released against this cost. IMPAKT Housing & Support Ltd has no remaining liabilities associated with the YMCA England pension scheme as of 31 March 2021.

|                           | Repayable           |                   |                           |                          |                                  | TOTAL        | TOTAL        |
|---------------------------|---------------------|-------------------|---------------------------|--------------------------|----------------------------------|--------------|--------------|
|                           | Within<br>year<br>£ | Two<br>years<br>£ | Two to five<br>years<br>£ | After five<br>years<br>£ | After more<br>than one year<br>£ | 31.3.21<br>£ | 31.3.20<br>£ |
| As at<br>31 March<br>2021 | -                   | -                 | -                         | -                        | -                                | -            | -            |
| As at<br>31 March<br>2020 | 5,278               | 5,292             | 15,959                    | 10,709                   | 31,960                           | 31,960       | 37,238       |

Employees of IMPAKT Housing & Support are entitled participate in a defined contribution pension scheme managed by Royal London. The best estimate of the contributions (Employee and Employer contributions) to be paid to the scheme next year is £94,000 (2020: £87,000).

## IMPAKT HOUSING & SUPPORT LTD

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2021

#### **29. RELATED PARTY DISCLOSURES**

During the year, the charitable company paid the director Mr G Minor £7,570 for the provision of marketing/branding consultancy services.

There were no other material related party transactions for the year ended 31 March 2021, with either any of the directors, or the trustees of the charitable company.

#### **30. POST BALANCE SHEET EVENTS**

On April 1st YMCA Bedfordshire disaffiliated from the YMCA Federation having renamed itself IMPAKT Housing & Support Ltd on 30 March 2021. This decision was approved by the Board of Trustees on 8 March 2021.

As part of the disaffiliation process, IMPAKT Housing & Support Ltd were required to leave the YMCA England defined benefit pension scheme and pay the statutory debt arising under section 75 of the Pensions Act 1995, being the settlement of its share of historic pension liabilities attributable to former employees who had belonged to the scheme. As included in Note 28, Employee Benefit Obligations, an amount of £169,169 has been included in the financial statements for the year ended 31 March 2021 as an expense and a liability (included in amounts due within one year). This liability was paid after the balance sheet date, on 20 May 2021.

On 27 April 2021 Handelsbanken plc entered into an agreement with IMPAKT Housing & Support Ltd to provide loan facilities of £193,000 and £65,000, respectively, for a period of 5 years from the dates the loans were made. The rate of interest will be 2.95% above Base Rate. The loans having been approved by resolution of the Board of IMPAKT Housing & Support Ltd on 9 November 2020 for the purpose of supporting investment in the purchase of five "move on" accommodation units in Luton, Bedfordshire.

On 18 May 2021, Homes England provided IMPAKT Housing & Support Ltd with a social housing grant of £225,000 for the purpose of investing in 3 "move on" accommodation units in Luton, Bedfordshire. On 9 July 2021, Homes England provided a social housing grant of £150,000 for the purpose of investing in 2 additional "move on" accommodation units in Luton, Bedfordshire.

On 31 October 2021, the F4YP (Fun for Young People) activity was transferred into a separate, independent legal entity. There is a Memorandum of Understanding in place for the transfer, but currently no formal legal agreement.

#### **31. COMPANY LIMITED BY GUARANTEE**

IMPAKT Housing & Support Ltd is a company limited by guarantee and without a share capital. In the event of the company being wound up members are required to contribute an amount not exceeding £1.00

**IMPAKT HOUSING & SUPPORT LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**32. FINANCIAL INSTRUMENTS**

The carrying amounts of the company's financial instruments are as follows:

|  | 31.3.21<br>£     | 31.3.20<br>£     |
|--|------------------|------------------|
| Financial assets - measured at amortised cost:     |                  |                  |
| Debt instruments                                   |                  |                  |
| Debtors  | <u>431,971</u>   | <u>409,062</u>   |
| Financial liabilities - measured at amortised cost |                  |                  |
| Bank loans and overdrafts                          | 1,445,256        | 1,490,944        |
| Creditors - other                                  | <u>434,524</u>   | <u>176,863</u>   |
|  | <u>1,879,780</u> | <u>1,667,807</u> |

