

**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**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

	<b>Page</b>
<b>Report of the Management Board</b>	<b>1 to 20</b>
<b>Report of the Independent Auditors</b>	<b>21 to 24</b>
<b>Statement of Comprehensive Income</b>	<b>25</b>
<b>Statement of Changes in Reserves</b>	<b>26</b>
<b>Statement of Financial Position</b>	<b>27</b>
<b>Statement of Cash Flows</b>	<b>28</b>
<b>Notes to the Statement of Cash Flows</b>	<b>29</b>
<b>Notes to the Financial Statements</b>	<b>30 to 53</b>

**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. Support every person to focus on their strengths. Support every person to achieve positive outcomes. Support every person to reach their full potential. Lead by example.
Caring	We believe everyone should be cared for.	Show kindness. Be empathetic. Show an interest. Be forgiving. Give encouragement. Listen. 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. Positive. Persevere. 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

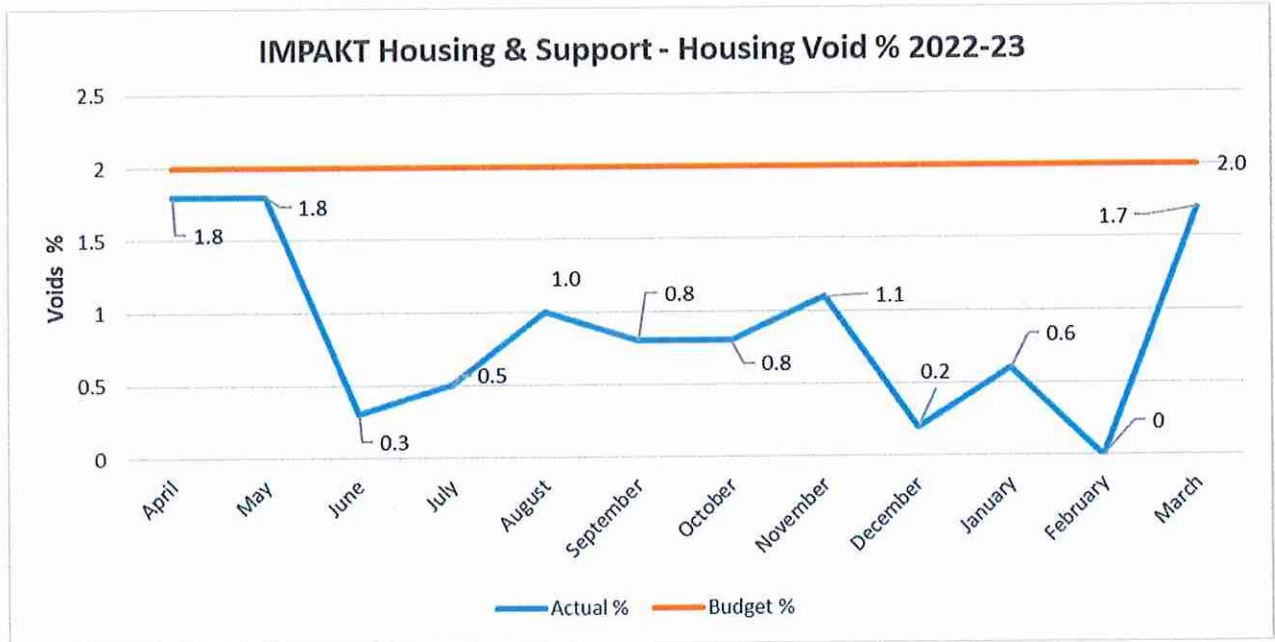


**IMPAKT HOUSING & SUPPORT LTD (REGISTERED COMPANY NUMBER: 02337961)**

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

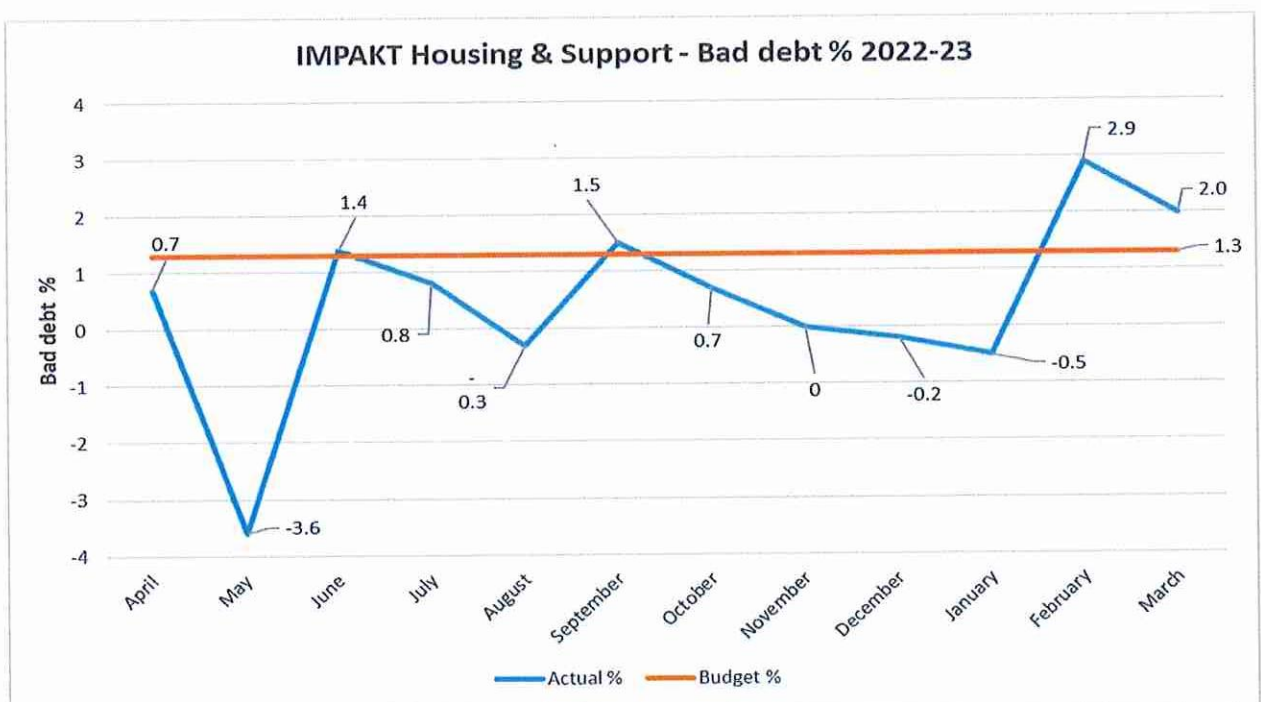
**Housing Voids Analysis:**

- 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 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 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	%
	<b><u>2022-23</u></b>	<b><u>2021-22</u></b>	<b><u>Inc/(Dec)</u></b>
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.

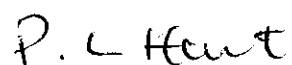
**IMPAKT HOUSING & SUPPORT LTD (REGISTERED COMPANY NUMBER: 02337961)**

**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, appearing to read 'P. L 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 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.



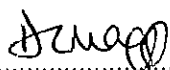
David Rawlinson FCA FCCA (Senior Statutory Auditor)  
Rawlinson Pryde Limited  
Chartered Accountants and Statutory Auditors  
Argent House  
5 Goldington Road  
Bedford  
Bedfordshire  
MK40 3JY

Date: 19 December 2023

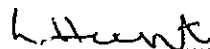
**IMPAKT HOUSING & SUPPORT LTD**  
**STATEMENT OF COMPREHENSIVE INCOME**  
**(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	31.3.23 £	31.3.22 £
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 & Expenditure Reserve £	Restricted Reserve £	<b>TOTAL £</b>
<b>At 1 April 2021</b>	1,061,829	162,975	<b>1,224,804</b>
Surplus/Deficit from Statement of 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 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

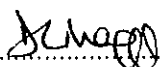
**IMPAKT HOUSING & SUPPORT LTD (REGISTERED COMPANY NUMBER: 02337961)**

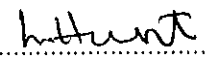
**STATEMENT OF FINANCIAL POSITION**

**31 MARCH 2023**

	Notes	31.3.23 £	31.3.22 £
<b>FIXED ASSETS</b>			
Tangible assets	18	4,371,136	4,064,879
<b>CURRENT ASSETS</b>			
Stocks	19	28,249	19,368
Debtors: amounts falling due within one year	20	369,008	352,427
Debtors: amounts falling due after more than one year	20	3,600	3,400
Cash at bank and in hand		1,195,193	1,184,478
		1,596,050	1,559,673
<b>CREDITORS</b>			
Amounts falling due within one year	21	(735,095)	(1,017,139)
<b>NET CURRENT ASSETS</b>		860,955	542,534
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		5,232,091	4,607,413
<b>CREDITORS</b>			
Amounts falling due after more than one year	22	(3,640,433)	(3,164,206)
<b>NET ASSETS</b>		1,591,658	1,443,207
<b>FUNDS</b>	27		
Unrestricted funds		1,469,859	1,391,041
Restricted funds		121,799	52,166
<b>TOTAL FUNDS</b>		1,591,658	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 £	31.3.22 £
<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>
 <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>
 <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>
 <b>Change in cash and cash equivalents in the reporting period</b>		<b>10,715</b>	<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>
 <b>Cash and cash equivalents at the end of the reporting period</b>		<b><u>1,195,193</u></b>	<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	<b>-</b>	<b>(1,977,514)</b>
<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**

	<b>At 1.4.22</b>	<b>Cash flows</b>	<b>Non-cash</b>	<b>At 31.3.23</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<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	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b><u>1,184,478</u></b>	<b><u>10,715</u></b>	<b><u>-</u></b>	<b><u>1,195,193</u></b>
<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><u>(2,078,200)</u></b>	<b><u>32,202</u></b>	<b><u>-</u></b>	<b><u>(2,045,998)</u></b>
	<b><u>(2,610,268)</u></b>	<b><u>450,242</u></b>	<b><u>-</u></b>	<b><u>(2,160,026)</u></b>
<b>Total</b>	<b><u>(1,425,790)</u></b>	<b><u>460,957</u></b>	<b><u>-</u></b>	<b><u>(964,833)</u></b>

## **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 funds	Restricted funds	31.3.23 Total funds	31.3.22 Total funds
	Notes	£	£	£	£
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	3	3,703	-	3,703	4,142
<b>Charitable activities</b>	6				
Housing and supported costs		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>	8				
Housing and supported costs		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	-	-	-	-
<b>Net movement in funds</b>		<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 funds £</b>	<b>Restricted funds £</b>	<b>Total funds £</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>	4,379,363	273,630	4,652,993
<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>	4,043,719	346,689	4,390,408
<b>NET INCOME</b>	335,644	(73,059)	262,585
Transfer of funds to fund4YP Ltd	-	(44,182)	(44,182)
Internal Transfer between funds	(6,433)	-	-
<b>Net movement in funds</b>	329,211	(110,808)	218,403
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	1,061,830	162,974	1,224,804
<b>TOTAL FUNDS CARRIED FORWARD</b>	1,391,041	52,166	1,443,207

**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>	<b>31.3.22</b>
		£	£
Donations		<u>3,703</u>	<u>4,142</u>
<b>4. OTHER TRADING ACTIVITIES</b>		<b>31.3.23</b>	<b>31.3.22</b>
		£	£
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>	<b>31.3.22</b>
		£	£
Deposit account interest		<u>10,931</u>	<u>2,897</u>
<b>6. INCOME FROM CHARITABLE ACTIVITIES</b>		<b>31.3.23</b>	<b>31.3.22</b>
		£	£
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:

	<b>31.3.23</b>	<b>31.3.22</b>
	<b>£</b>	<b>£</b>
Bedford Borough Council Covid relief	<u>-</u>	<u>7,905</u>
	<u>-</u>	<u>7,905</u>

**7. RAISING FUNDS**

**Raising donations and legacies**

	<b>31.3.23</b>	<b>31.3.22</b>
	<b>£</b>	<b>£</b>
Fundraising event costs	<u>1,336</u>	<u>1,186</u>

**8. CHARITABLE ACTIVITIES COSTS**

	<b>Direct costs</b>	<b>Support costs</b>	<b>Totals</b>
	<b>£</b>	<b>(See note 9)</b>	<b>£</b>
	<b>£</b>	<b>£</b>	<b>£</b>
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:

	<b>31.3.23</b>	<b>31.3.22</b>
	<b>£</b>	<b>£</b>
Mortgage interest	112,041	50,827
Finance charges (NPV) vehicles	5,189	(748)
Other interest	<u>-</u>	<u>519</u>
	<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>	31.3.22
	£	£
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>	31.3.22
	£	£
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

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

	<b>31.3.23</b>	31.3.22
	£	£
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>	31.3.22
	£	£
Trustees' expenses	<b>-</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>	31.3.22
	<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>	31.3.22
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>	31.3.22
£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**

	31.3.23	31.3.22
	£	£
Hostel rents receivable excluding service charges	3,611,086	3,564,099
Service charges	<u>113,172</u>	<u>120,647</u>
Total hostel rents receivable	3,724,258	3,684,746
Hostel rent losses - voids	<u>(36,400)</u>	<u>(46,254)</u>
Total hostel rents receivable	3,687,858	3,638,492
Supported lodgings - rents receivable	<u>56,091</u>	<u>51,198</u>
Total rents receivable	<u><u>3,743,949</u></u>	<u><u>3,689,690</u></u>

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**

	31.3.23	31.3.22
	£	£
<b>INCOME</b>		
Total rents receivable	3,743,949	3,687,731
Support contracts – Housing	178,291	178,292
Support contracts – Domestic abuse and Refuges	434,174	373,364
Support contracts – Lodgings	<u>29,872</u>	<u>29,872</u>
Total support contracts	642,337	581,528
Grants	153,841	69,853
Student placement fees	-	(426)
Social housing grant	<u>40,171</u>	<u>25,044</u>
Total charitable income attributable to housing	4,580,298	4,363,730
Other income including donations	<u>6,605</u>	<u>16,373</u>
Total income attributable to housing	4,586,903	4,380,103
Costs including allocated overheads (Note 8)	<u>4,286,369</u>	<u>3,798,505</u>
Surplus on housing	<u><u>300,534</u></u>	<u><u>581,598</u></u>

**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
	<hr/>	<hr/>
Total reported turnover	<b><u>4,871,279</u></b>	<b><u>4,645,954</u></b>

**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
	<hr/>	<hr/>
Total amount amortised at the beginning of the year	<b>539,257</b>	514,213
	<hr/>	<hr/>
Total amortised at the end of the year	<b>579,428</b>	539,257
	<hr/>	<hr/>
Deferred social housing grant at the end of the year	<b>1,468,401</b>	438,053
	<hr/>	<hr/>
Total amount of social housing grant received	<b><u>2,047,829</u></b>	<b><u>1,487,266</u></b>

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 property	Fixtures and Fittings	Motor Vehicles	Assets under 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 vehicles £</b>
<b>COST</b>	
At 1 April 2022 and 31 March 2023	<b><u>45,080</u></b>
<b>DEPRECIATION</b>	
At 1 April 2022	<b>13,795</b>
Charge for year	<b><u>11,335</u></b>
At 31 March 2023	<b><u>25,130</u></b>
<b>NET BOOK VALUE</b>	
At 31 March 2023	<b><u><u>19,950</u></u></b>
At 31 March 2022	<b><u><u>31,285</u></u></b>

**19. STOCKS**

	<b>31.3.23</b>	<b>31.3.22</b>
	<b>£</b>	<b>£</b>
Stocks	<b><u><u>28,249</u></u></b>	<b><u><u>19,368</u></u></b>

**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**

	<b>31.3.23</b>	<b>31.3.22</b>
	<b>£</b>	<b>£</b>
Trade debtors	<b>42,951</b>	4,975
Rental debtors	<b>151,615</b>	193,567
Other debtors	<b>2,760</b>	(529)
Value Added Tax	<b>6,177</b>	4,392
Accrued income	<b>44,208</b>	46,125
Prepayments	<b>121,297</b>	103,897
	<b><u>369,008</u></b>	<b><u>352,427</u></b>
Amounts falling due after more than one year		
Prepayments and accrued income	<b><u>3,600</u></b>	<b><u>3,400</u></b>
Aggregate amounts	<b><u>372,608</u></b>	<b><u>355,827</u></b>

Rental debtors are net of bad debt provision of £67,535 (2022: £43,260).

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

	<b>31.3.23</b>	<b>31.3.22</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts (see note 23)	<b>96,928</b>	511,928
Finance leases (see note 24)	<b>8,021</b>	8,021
Trade creditors	<b>220,978</b>	45,288
Other creditors	<b>153,373</b>	104,806
Accruals and deferred income	<b>224,450</b>	317,351
Deferred government grants	<b>31,345</b>	29,745
	<b><u>735,095</u></b>	<b><u>1,017,139</u></b>

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

	<b>31.3.23</b>	<b>31.3.22</b>
	<b>£</b>	<b>£</b>
Bank loans (Note 23)	<b>2045,998</b>	2,078,200
Hire purchase contracts and finance leases (see note 24)	<b>9,079</b>	12,119
Accruals and deferred income	<b>148,300</b>	155,623
Deferred government grants	<b>1,437,056</b>	918,264
	<b><u>3,640,433</u></b>	<b><u>3,164,206</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 2023**

**23. LOANS**

An analysis of the maturity of loans is given below:

	<b>31.3.23</b>	31.3.22
	<b>£</b>	£
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 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 funds £	Restricted funds £	31.3.23 Total Funds £	31.3.22 Total Funds £
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>	<u><b>(3,640,433)</b></u>	<u>(3,164,209)</u>
	<u>1,469,859</u>	<u>121,799</u>	<u><b>1,591,658</b></u>	<u><b>1,443,207</b></u>

**27. MOVEMENT IN FUNDS**

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
<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>	<u><b>1,469,859</b></u>
<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>	<u><b>21,183</b></u>
	<u>52,166</u>	<u>69,633</u>	<u>-</u>	<u><b>121,799</b></u>
<b>TOTAL FUNDS</b>	<u>1,443,207</u>	<u>123,563</u>	<u>24,888</u>	<u><b>1,591,658</b></u>

**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 resources £</b>	<b>Resources expended £</b>	<b>Net Movement in funds £</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 £</b>	<b>Net Movement in funds £</b>	<b>Transfers between funds £</b>	<b>At 31.3.22 £</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	<u>2,841</u>	<u>-</u>	<u>-</u>	<u>2,841</u>
	<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 Movement in funds</b>	<b>Transfers between 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 resources</b>	<b>Resources expended</b>	<b>Movement in funds</b>
	£	£	£
<b>Unrestricted funds</b>			
General fund	4,372,574	(4,045,179)	327,396
F4YP	<u>6,787</u>	<u>(4,972)</u>	<u>1,815</u>
	<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	<u>54,169</u>	<u>(37,461)</u>	<u>16,708</u>
	<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:

	<b>31.3.23</b>	<b>31.3.22</b>
	<b>£</b>	<b>£</b>
Financial assets - measured at amortised cost:		
Debt instruments		
Debtors	<b><u>247,711</u></b>	<b><u>248,530</u></b>
Financial liabilities - measured at amortised cost		
Bank loans and overdrafts	<b>2,142,926</b>	2,590,128
Creditors - other	<b><u>391,451</u></b>	<b><u>170,234</u></b>
	<b><u>2,534,377</u></b>	<b><u>2,760,362</u></b>