



Financial Statements for the year ended 31 March 2022

Creating homes. Building lives.



Contents

Company Information	1
1. Introduction	2
Chair's Statement	4
About Us	7
2. Strategic Report	7
Review of the Year	10
3. Governance	13
Corporate Structure and Governance	15
Corporate Responsibility	17
Risk Management and Internal Controls	18
Compliance	21
4. Financial Statements	24
Independent Auditor's Report to the Members of Jigsaw Support	25
Statement of Comprehensive Income	28
Statement of Financial Position	29
Statement of Changes in Equity	30
Notes to the Financial Statements	31

Company Information

Registration number	Co-operative and Community Benefit Societies Act 2014, number RSO08241
Registered office	Cavendish 249, Cavendish Street, Ashton-under-Lyne, Tameside, OL6 7AT
Board members	G. Brown E. Clivery (retired October 2021) C. Green P. Joyce A. Margai S. Normansell (retired September 2021) R. O'Connell (appointed September 2021) A. Powell
Senior management team	H. Roberts, Group Chief Executive B. Moran, Deputy Chief Executive P. Chisnell, Executive Director of Finance D. Kelly, Group Director of Neighbourhoods & Support A. Marshall, Group Director of Asset Management K. Marshall, Group Director of Development & People
Company Secretary	B. Moran
Bankers	National Westminster Bank Plc. Manchester City Centre Branch PO Box 305 Spring Gardens Manchester M60 2DB
Auditors	Beever and Struthers St George's House 215-219 Chester Road Manchester M15 4JE

1. Introduction



Picnic at Portland Basin

Day Out for residents from Gibson Terrace,
Ashton-under-lyne.

Chair's Statement

On behalf of the board of management, I am very pleased to present the report and financial statements for Jigsaw Support for the 2021/22 financial year.

This document sets out a comprehensive account of our activities during 2021/22 and provides an insight into the Society's efforts to deliver on its strategic priorities:

- Caring for our customers, our assets and neighbourhoods
- Maintaining a strong corporate foundation
- Valuing staff
- Growing the business

I would like to take this opportunity to outline our position on the most pressing current and developing issues in our operating environment and to signpost some of our priorities for the future.

Our Operating Environment

The nation is currently facing a great deal of economic uncertainty. The effects of the COVID-19 pandemic are unparalleled in modern times and its impacts on the economy have been complex and in some cases counterintuitive.

In 2021 it became abundantly clear that an emerging consequence of the pandemic was to put pressure on the availability of skilled labour and services. Certainly here at Jigsaw Support, we have experienced some recent challenges in recruiting employees.

A return to office-based working from June 2021 has enabled us to revisit our apprenticeship and graduate programmes and part of our solution to the shortage in skilled labour will be to "grow our own" through new recruits.

Cost inflation grew as an issue during the second half of 2021 and — exacerbated by the war in Ukraine — had become the dominant domestic political issue by the end of the 2021/22 financial year. Whilst there remains a degree of uncertainty in future headline inflation forecasts, the

consensus is that double digit inflation in 2022/23 is now likely.

As a business, we are financially strong enough to weather this inflationary environment. Many of our customers may not be however. We are greatly concerned about the financial impact of rising food and fuel costs on our customers, many of whom we know will have little wriggle room in their personal finances. In this environment, the need for the services Jigsaw Support provides has never been greater and I am pleased to be able to highlight some of the ways in which we have made a difference for the most vulnerable in society in the last year:

- We secured additional funding for our successful *Bridges* contract which currently supports over 250 victims of domestic abuse.
- We won a tender for the *Care Leavers Service* in Tameside to provide accommodation for up to 45 care leavers.
- We were awarded a long term contract in Oldham to 2027 which will help divert demand from statutory health and social care services.
- 2021/22 was the initial year that Jigsaw Support funded innovative pilot projects to explore new initiatives to help people sustain their tenancies through furniture packages and a new hoarding service.

The overall result of these efforts has been that we provided high-quality support to 9,081 individuals and 683 families in the last year, both directly as a contracting partner and also on behalf of other members of the Jigsaw Homes Group.

Our Future Plans

Moving forward, we will continue to focus on addressing the themes identified through our *Jigsaw Support Strategy*. The strategy commits us to further targeted service provision in:

- Homelessness and housing advice services.
- Supported accommodation.
- Domestic abuse support.

- Employment support.
- Family support.

I look forward to working with my colleagues at Jigsaw Support and across the Jigsaw Group in 2022/23. Together we will make a real difference to some of the most vulnerable people in our society as we help to progress our mission of:

"Creating homes. Building lives."



Gill Brown

Society Chair

our values



Our Vision

We want everyone to live
in a home they can afford.

Our Mission

Creating homes. Building lives.

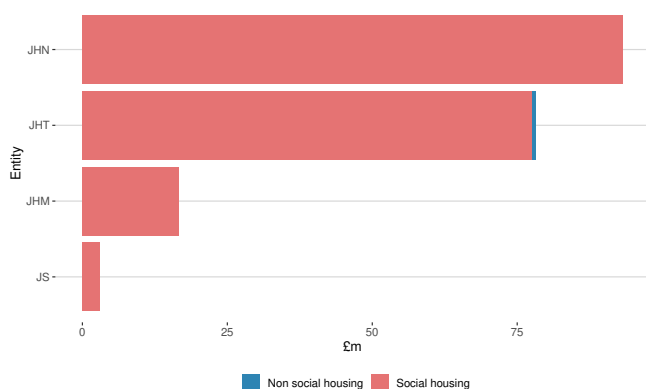
About Us

We are a member of Jigsaw Homes Group which comprises nine organisations working in unison to tackle inequality throughout the North West and East Midlands.

Following further work to simplify our corporate structure in the year (see Note 1 to the Financial Statements on page 31), the principal members of the Group are:

- Jigsaw Homes Midlands
- Jigsaw Homes North
- Jigsaw Homes Tameside
- Jigsaw Support

As measured by financial turnover, Jigsaw is the 31st largest housing group in the country¹. The turnover of the Group's principal members during 2021/22 is shown in Figure 1 on the current page.



Source: financial statements 2021/22.

Figure 1: Our turnover in comparison to other members of the Jigsaw Group.

Our Activities

Jigsaw Support provides support to homeless and vulnerable people to help them to achieve greater independence and improved well-being. All of the Society's business is generated from contracts with local authorities and similar commissioning bodies.

¹Source: [2021 Global Accounts of private registered providers](#)

Vision, Mission and Corporate Values

Vision

Our Vision is:

"We want everyone to live successfully in a home they can afford."

Mission

We will do this by making a social impact focused on:

"Creating homes. Building lives."

Corporate Values

We will ensure that the following values are evident through our work:

- Empowerment
- Collaboration
- Innovation

Cooperation, Collaboration and Partnerships

We recognise that we can often achieve more by working together with other organisations that share our aims. Jigsaw Homes Group is an active member of the National Housing Federation, the Northern Housing Consortium and Homes for the North.

The Group is also party to two joint venture companies with other housing associations:

- JV North — focused on pooling housing association buying power to procure development work; and
- Manchester Athena — focused on housing associations working together to deliver projects on employment, skills, and health and well-being.

2. Strategic Report



Lights, Camera, Action

GM Housing First engagement workers share their stories on video.

Review of the Year

Jigsaw Support has over 40 years' experience of delivering accommodation and support to vulnerable people. We offer services across a wide spectrum of needs, including staffed services which provide supported accommodation for people experiencing multiple and complex needs, community based support for people who require low to medium support, along with intensive housing management for people with lower support needs. Jigsaw Support continues to support people fleeing domestic abuse and also support to both homeless families and individuals with refuge provision and within supported accommodation.

During the year, the Society continued to deliver the *Jigsaw Support Strategy*, which provides a strategic framework for contract funded work to help meet the needs of vulnerable people, adding value to the landlord services the Group provides. The strategy commits the Group via Jigsaw Support, to further targeted service provision in:

- Homelessness and housing advice services.
- Supported accommodation.
- Domestic abuse support.
- Employment support.
- Family support.

The Society employs 56 people, manages its contracted services from 774 properties across 14 local authority areas and works with in excess of 7,000 clients per year.

It is pleasing to report that Jigsaw Support has continued to deliver all its contracted services across 2022 despite the continued issues raised by the COVID-19 pandemic. Although disruptions caused by COVID-19 related sickness and the resulting lack of availability of staff, the overall effect of the pandemic was less extreme in 2021/22 than in the previous financial year.

As a business, we have made sure that throughout this challenging period, we have maintained continued and safe service provision for our clients and ensured our staff became fully mobilised where required as well as enjoying a safe working

environment. The Society has been successful in maintaining its full complement of services during a period of unprecedented restrictions placed on corporate activity.

Throughout the year we were successful in securing the *Tameside Young Persons Service* for five years, working to support care leavers into independent living. In addition we secured additional funding of c.£250k for our Bridges service, to provide a safe accommodation team and an independent domestic abuse advocate based at Tameside Accident and Emergency. In addition we are pleased to report *The Prevention Alliance* contract was tendered and retained by us for a further seven years until 2029.

The *Great Lives Oldham* and *Great Moves Oldham* tenders were issued during the year, and whilst we decided against bidding for the Great Lives Oldham service due to financial viability, we did re-bid for the women's service but were unsuccessful in winning this contract. As a result both services have now ended and transferred to a new provider.

Jigsaw Support continues to be a successful partner in the *Greater Manchester Housing Providers Housing First* pilot, which is one of the large scale pilots being delivered in England. The tender for this service came out in 2021/22 and we are awaiting the outcome of our bid to retain this for a further two years.

Also in the year and in line with its *Reserves Strategy*, we utilised the reserves of Jigsaw Support to fund the following pilot projects in the year to help residents sustain their tenancies:

- A carpets and furniture project which assisted 68 tenants with furniture and flooring packages.
- A wellbeing project which supported 277 residents to improve their mental wellbeing, physical health, social activity, self esteem and resilience.
- A hoarding service supporting 15 active cases of hoarding at the year end.

Overall, the board is pleased to report that the Society remains financially robust and is very satisfied with financial performance for the financial year.

As a result of our response to operating within COVID-19 guidelines and restrictions, during the year the Society suffered increased staffing costs as well as additional expenditure to support enhanced security arrangements. In addition our void costs have increased together with additional expenditure on necessary contract cleaning to maintain COVID-safe environments for both clients and staff. This in the main relates to our 24/7 supported accommodation and we have been successful in securing funding from Oldham Council to off-set some of the additional costs.

Turnover for the year ended 31 March 2022 amounted to £3.1m (2021: £3.6m). Total comprehensive income for the year amounted to £0m (2021: £0.1m).

A summary of the Society's recent financial results are shown in Table 1 on the following page and highlights of the Society's financial position are shown in Table 2 on the next page.

Future Plans

The Society continues to look for opportunities to expand services in line with the *Jigsaw Support Strategy* for all areas of operations and expertise to provide housing and services for the most vulnerable people in our society.

Jigsaw Support continues to be successful in adapting quickly to the changing restrictions presented by the unprecedented circumstances surrounding the continuing challenges caused by the effects of the COVID-19 pandemic. Jigsaw Support will continue to adapt as circumstances change.

We remain in negotiations with both local authority commissioners and funders to novate all existing group-wide support contracts to Jigsaw Support. Although we expected this to be completed during 2021/22, due to delays with the Local Authorities, we are hoping this will be completed in 2022/23.

Year	Turnover £'000	Operating expenditure £'000	Operating surplus %	Retained surplus £'000	Retained surplus %
2018	4,150	3,825	8	325	8
2019	4,078	3,929	4	149	4
2020	3,891	3,484	10	407	11
2021	3,571	3,472	3	101	3
2022	3,052	3,102	(2)	(50)	(2)

The above figures are extracted from previous financial statements based on accounting standards effective at those dates.

Table 1: Five-year financial performance.

Year	2022	2021	2020	2019	2018
Cash at bank and short term deposits	3,725	2,918	2,918	2,820	2,612
Creditors amounts falling due within one year	618	708	708	763	451
Net current assets	3,450	3,500	3,500	3,399	2,982
Total assets less current liabilities	3,450	3,500	3,500	3,399	2,982
Capital and reserves	3,450	3,500	3,500	3,399	2,982

The above figures are extracted from previous financial statements based on accounting standards effective at those dates.

Table 2: Consolidated financial position.

3. Governance



Levelling up in GM

We talk about Motiv8 and how we support Greater Manchester's hidden unemployed.

Corporate Structure and Governance

In 2021/22 work continued to simplify the Group's corporate and governance arrangements², resulting in the structure shown in Figure 2 on the next page. Figure 2 highlights how the Group uses overlapped boards to simplify its governance arrangements and to make the best use of the shared skill-set of board members and directors.

Table 3 on the following page sets out the demographics of the board in comparison to the diversity of the Society's residents and to the wider region.

Board Members Serving at the End of the Financial Year

Gill Brown

Chair of the board

Attendance: 4/4 100% (Board), 7/7 100% (Group Board), 4/4 100% (R&N Committee)

Gill is a non-executive director for both St Helens and Knowsley Hospitals NHS Trust and Southport and Ormskirk NHS Trust. Previous roles have included service as a governing body member for NHS Southport and Formby Clinical Commissioning Group and chief executive for Healthwatch Lancashire. Gill has also had a number of years' experience of working in the NHS in a variety of clinical, research and board roles. Gill is also a mentor for the Housing Diversity Network.

Carole Green

Attendance: 4/4 100%

Carole works internationally as a freelance global health consultant, senior advisor for Manocap Advisory (based in West Africa) and also chair of the Welbodi Partnership in Sierra Leone. In the UK she is also the lay member for Quality and Performance at North Cumbria CCG and chair of the Board of Breath Champs CIC. She has a strong background in health, commissioning, management, planning and multi-partnership working with an executive career spanning more than 30 years in the public, charitable and private sectors.

²See Note 1 to the Financial Statements on page 31 for details.

Paul Joyce

Attendance: 4/4 100%

Paul has twelve years of experience working on housing association boards, mostly at chair or vice chair level and is currently vice chair of Rochdale Boroughwide Housing. He is a sociologist who specialised in the understanding of risk management, health policy and the production of social value. His most recent employment was as the senior researcher at a digital agency specialising in social investment reporting.

Albert Margai

Attendance: 3/4 75%

Albert is a housing professional who works as a principal officer in the Strategic Housing department of Oldham MBC. His work concentrates on addressing homelessness by working with the private rented sector, specifically with regard to temporary accommodation. Away from housing, Albert has a strong background in sport and takes on various roles in chosen discipline as a player, coach and mentor.

Richard O'Connell

Attendance: 2/2 100% (Board), 6/7 86% (Group Board), 4/4 100% (R&A Committee)

Richard is currently a Director of Finance and Resources working in the education sector. As a qualified accountant, he has previously worked at PWC and as a management consultant with IBM and Capgemini. He has a wide range of experience in business and IT transformation in a number of organisations in the charitable, public and private sectors.

Anthony Powell

Attendance: 3/4 75%

Tony was deputy chief executive of Jigsaw Homes Group prior to his retirement in 2019. In a long and wide ranging career in housing he developed experience across housing management, care and support services, partnership working and commercial contracts.

Demographic	Local Area	Tenants	Board
% who are women	51	60	33
% who are ethnic minorities	10	12	17
% who have a disability	23	>16	17
% who are lesbian, gay or bisexual	2.2 +/- 0.4	NK	-
% who identify with a religion	72	NK	67
% who were educated at state school	c. 93	NK	100
Average age (years)	40	53	54

Source: ONS data: [gender](#); [ethnicity](#); [disability](#); [sexuality](#); [religion](#); [age](#), the region used is North West, national data is used in the case of [schooling](#).

Table 3: Demographic composition of the board.

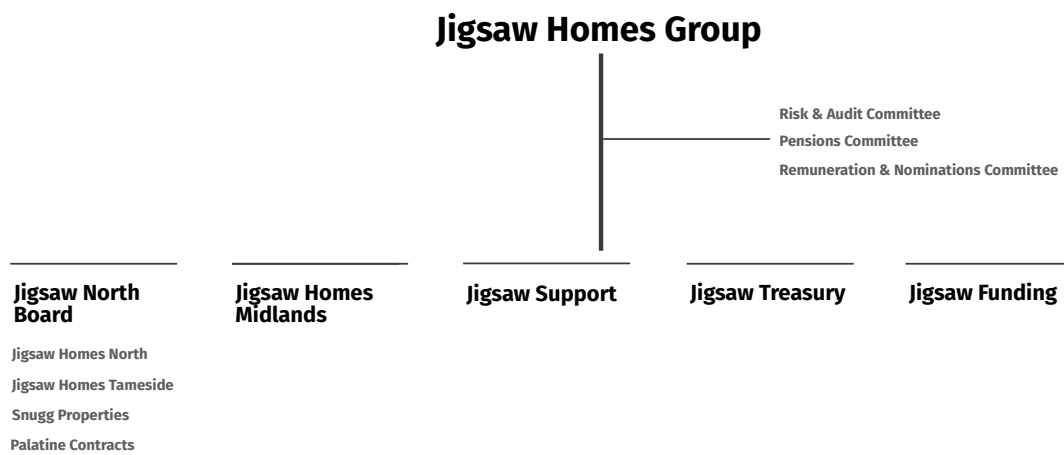


Figure 2: Corporate and governance structure — board meetings for the organisations that fall under Jigsaw North are held contemporaneously using overlapped meetings.

Corporate Responsibility

Employees

The Society recognises that the success of the business depends on the quality of its managers and employees. It is the policy of the Society that training, career development and promotion opportunities should be available to all employees.

The board is aware of its responsibilities on all matters relating to health & safety. The Group has prepared detailed health & safety policies and provides employee training and education on health & safety matters.

Diversity and Inclusion

The Society recognises its responsibilities to provide equality of opportunity, eliminate discrimination and promote good relations in its activities as a landlord, managing agent, employer, contractor, partner and purchaser.

We are totally opposed to all forms of discrimination on the grounds of race, national origin, ethnic origin, nationality, religion or belief, gender, gender reassignment status, marital status, pregnancy or maternity, sexual orientation, disability or age.

The Society's policy in this area is available to download [from the Jigsaw website](#): search for "equality and diversity".

Modern Slavery and Human Trafficking Statement

The Society is absolutely committed to preventing slavery and human trafficking in its corporate activities and to ensuring that its supply chains are free from slavery and human trafficking.

The Society's policy in this area is available to download [from the Jigsaw website](#): search for "modern slavery".

Risk Management and Internal Controls

The board has overall responsibility for the system of internal control and risk management across the Society and for reviewing its effectiveness. The board also take steps to ensure the Society adheres to the Regulator of Social Housing's [Governance and Financial Viability Standard and its associated Code of Practice](#). Risk & Audit Committee is responsible to the board for monitoring these arrangements and reporting on their effectiveness.

Risk Management

Figure 3 on the next page summarises the Society's risk map at 31 March 2022. The assessment shows 34 risks which could impact on the delivery of the Society's corporate objectives categorised by the impact areas of 'People', 'Strategic', 'Financial', 'Business Interruption' and 'Reputation'.

Figure 3 shows how the Group's risk register is dominated by 'People' risks – predominantly health & safety and safeguarding concerns. We have adopted comprehensive policies in both of these areas to ensure that these risks are given due attention.

The board's assessment is that the risks posed to the business from the ongoing COVID-19 pandemic have evolved in the last 12 months. The threat of Non-Cyber Business Disruption to the entire business has returned to pre-pandemic levels due to the fact that further lockdowns or significant restrictions on corporate activity now appear to be unlikely. More specific risks that have been exacerbated by the pandemic relating material supply issues and a shortage of skilled labour have however been added to our risk register in the year.

The Group's controls work to mitigate the likelihood or impact of risks. As a result, the residual assessment of all risks fall within the acceptable levels defined in the Group's *Risk Management Strategy*.

Our most significant residual risks are:

- Non-Cyber Disruption to the Business.
- Ineffective Safeguarding of Staff, Customers and Third Parties.

- Failure of 3rd Party Landlord's Asset Management Compliance.
- Disruption to Funding Streams.

In accordance with the Group's *Risk Management Strategy*, the risk map is reviewed quarterly by the Group's Risk & Audit Committee and by board. The committee presides over a programme of internal audit work which is based on the risks identified.

Internal Controls Assurance

The board acknowledges its overall responsibility for establishing and maintaining the whole system of internal control and for reviewing its effectiveness.

The system of internal control is designed to manage, rather than eliminate, the risk of failure to achieve business objectives and to provide reasonable assurance against material misstatement or loss.

The process for identifying, evaluating and managing the significant risks faced by the Society is ongoing and has been in place throughout the period commencing 1 April 2021 up to the date of approval of this document.

Key elements of the control framework include:

- Formal policies and procedures are in place, including the documentation of key processes and rules for the delegation of authorities (Scheme of Delegation). These policies and procedures are reviewed by the board and executive management team on an agreed cycle.
- A performance management framework is in place to provide monitoring information to the board and management. Employee progress against agreed, documented objectives is formally reviewed.
- Management report regularly on risks and how these are managed.
- The board receives quarterly information on the financial performance of the business together with a summary of key performance indicators covering the main business risks.



The area of each rectangle is proportional to the assessment of Inherent Risk, darker shading indicates higher Residual Risk.

Figure 3: Risk analysis.

- Forecasts and budgets are prepared which allow the board and management to monitor financial objectives and risks. Monthly management accounts are prepared promptly and reported to board on a quarterly basis; with significant variances from budget investigated and accounted for. This reporting includes the monitoring of all loan covenants.
- There is a robust approach to treasury management supported by third party advisors.
- Regular monitoring of loan covenants and requirements of new loan facilities is in place.
- All significant new initiatives and projects are subject to formal appraisal and authorisation procedures by the appropriate board with clear links to the requirements of the Risk Management Policy.
- The Remuneration and Nominations Committee has oversight of the Society's

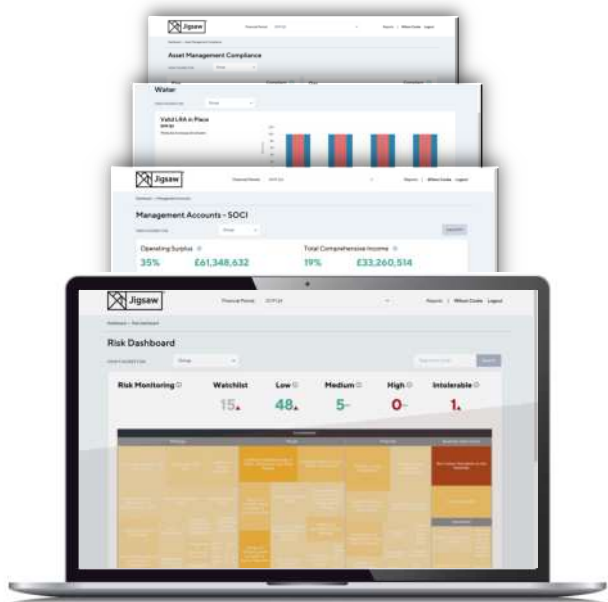


Figure 4: Examples from the Group's suite of performance dashboards.

approach to board appraisal, recruitment and succession.

- Experienced and suitably qualified employees are responsible for important business functions.
- A co-sourced internal audit service is provided by the Group, incorporating a team managed by a qualified, full-time employed audit manager complemented by third party expertise. The Risk & Audit Committee approves the annual audit plan and reviews internal audit reports as well as those from management and any third-party reviews including reports from tenant scrutiny.
- The Risk & Audit Committee reports quarterly to the board and reviews the assurance procedures, ensuring that an appropriate range of techniques is used to obtain the level of assurance required by the board.
- Risks are identified, assessed and documented in a risk register with details of how each risk will be managed. The risk register is reviewed on a quarterly basis by the executive management team and Risk & Audit Committee. Quarterly risk updates are also provided to each board within the Group. Internal audit independently reviews the risk identification procedures and control process implemented by management and reports to Risk & Audit Committee.
- The executive management team also reports to the board on significant changes in the business and external environment which affect significant risks.
- The Group's *Probity and Anti-Fraud Policy* clearly lays out the approach to be taken with respect to whistle-blowing, anti-corruption and fraud.
- The Risk & Audit Committee and board review and approve this statement of the Society's internal controls assurance.
- A theft and fraud register is maintained by the Group Company Secretary and any fraud is reported to the Risk & Audit Committee.



Figure 5: Our tenant scrutiny panels undertake deep-dive investigations into areas voted for by tenants.

Compliance

This document has been prepared in accordance with applicable reporting standards and legislation.

Code of Governance

During 2021/22 the Society's Code of Governance was [Code of Governance 2020 \(National Housing Federation, 2020\)](#). The board is pleased to report full compliance with the Code with the following exception:

The Group has decided not to impose a six year limit on the term of office of existing board members as this would have required 11 board members to step down by March 2022. Rather, the Group has adopted a board member recruitment strategy which seeks to smooth the churn of board members in order to minimise disruption in the board room and ensure continued good governance. New board members will be appointed on the expectation that they will normally serve a maximum of six years.

Statement of Responsibilities of the Board for the Report and Financial Statements

The board members are responsible for preparing the report of the board and the financial statements in accordance with applicable law and regulations.

Under the Co-operative and Community Benefit Societies Act 2014 and social housing legislation the board are required to prepare financial statements for each financial year in accordance with *United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law)*.

In preparing these financial statements, the board members 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 and the *Statement of Recommended Practice for registered*

housing providers: Housing SORP 2018 have been followed, subject to any material departures disclosed and explained in the financial statements; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group and Association will continue in business.

The board members are responsible for keeping adequate accounting records that are sufficient to show and explain the transactions of the Association and disclose with reasonable accuracy at any time the financial position of the Association and enable them to ensure that the financial statements comply with the Co-operative and Community Benefit Societies Act 2014, the Housing and Regeneration Act 2008 and the Accounting Direction for Private Registered Providers of Social Housing 2022. They are also responsible for safeguarding the assets of the Association and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The board is responsible for ensuring that the report of the board is prepared in accordance with the *Statement of Recommended Practice for registered housing providers: Housing SORP 2018*.

Financial statements are published on the Society's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements, which may vary from legislation in other jurisdictions. The maintenance and integrity of the Society's website is the responsibility of the board members. The board members' responsibility also extends to the ongoing integrity of the financial statements contained therein.

Going Concern

Based on the following assessment the board is comfortable that the Society continues to be a going concern and have therefore produced financial statements on a going concern basis.

The Society's activities, its current financial position and factors likely to affect its future development are set out within the Strategic Report.

The board approved the Society's 2022/23 budget prior to the start of the financial year and approved the Society's thirty year financial plan shortly afterwards. The board is content that these plans were affordable and that the financial statements should be prepared on a going concern basis.

Auditor

All of the current board members have taken the steps that they ought to have taken to ensure they are aware of any information needed by the Society's auditor for the purposes of their audit, and to establish that the auditor is aware of that information. The board members are not aware of any relevant audit information of which the auditor is not aware.

Beever and Struthers has expressed their willingness to continue in office as the Society's auditors.

Approved by the Board on 8th September 2022 and signed on its behalf on 22nd September 2022 by:



Gill Brown

Society Chair



Kickstarting Their Careers

The first wave of our Kickstart placements helps young people take their next step on the career ladder.

4. Financial Statements

Independent Auditor's Report to the Members of Jigsaw Support

Opinion on the Financial Statements

We have audited the financial statements of Jigsaw Support ("the Society") for the year ended 31 March 2022 which comprises the statement of comprehensive income, the statement of financial position, the statement of changes in equity, and the notes to the financial statements, including a summary of significant accounting policies in Note 2. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Society's affairs as at 31 March 2022 and of the Society's surplus for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been properly prepared in accordance with the Co-operative and Community Benefit Societies Act 2014.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Society 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 board members' 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 Society'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 board 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 Strategic Report, other than the financial statements and our auditor's report thereon. The board is responsible for the other information. 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.

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 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.

Matters on Which We Are Required to Report by Exception

We have nothing to report in respect of the following matters where we are required by the Co-operative and Community Benefit Societies Act 2014 to report to you if, in our opinion:

- a satisfactory system of control over transactions has not been maintained; or
- the Society has not kept adequate accounting records; or
- the Society's financial statements are not in agreement with books of account; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of the Board

As explained more fully in the Statement of Board Responsibilities set out on page 21, the board is 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 board determines 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 board is responsible for assessing the Society'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 board either intends to liquidate the Society or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAS (UK) will always detect a material misstatement

when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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. This description forms part of our auditor's report.

Extent to Which the Audit Was Capable of Detecting Irregularities, Including Fraud

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and addressing risks of material misstatement in respect of irregularities, including fraud and noncompliance with laws and regulations, our procedures included the following:

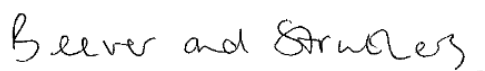
- We obtained an understanding of laws and regulations that affect the Society, focusing on those that had a direct effect on the financial statements or that had a fundamental effect on its operations. Key laws and regulations that we identified included the Co-operative and Community Benefit Societies Act 2014, tax legislation, health and safety legislation and employment legislation.
- We enquired of the board and reviewed correspondence and board meeting minutes for evidence of non-compliance with relevant laws and regulations. We also reviewed controls the board have in place, where necessary, to ensure compliance.
- We gained an understanding of the controls that the board have in place to prevent and detect fraud. We enquired of the board about any incidences of fraud that had taken place during the accounting period.
- The risk of fraud and non-compliance with laws and regulations and fraud was discussed

within the audit team and tests were planned and performed to address these risks. We identified the potential for fraud recognising the nature of the Society's activities.

- We reviewed financial statements disclosures and tested to supporting documentation to assess compliance with relevant laws and regulations discussed above.
- We enquired of the board about actual and potential litigation and claims.
- We performed analytical procedures to identify any unusual or unexpected relationships that might indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud due to management override of internal controls we tested the appropriateness of journal entries and assessed whether the judgements made in making accounting estimates were indicative of a potential bias.

Use of Our Report

This report is made solely to the Society, in accordance with section 87 of the Co-operative and Community Benefit Societies Act 2014. Our audit work has been undertaken so that we might state to the Society'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 Society and the Society's members as a body for our audit work, for this report, or for the opinions we have formed.



Beever and Struthers, Statutory Auditor

27 September 2022

St George's House
215–219 Chester Road
Manchester
M15 4JE

Statement of Comprehensive Income

Year ended 31 March 2022	Notes	2022 £'000	2021 £'000
Turnover	3	3,052	3,571
Operating expenditure	3	(3,102)	(3,472)
Operating (deficit)/surplus	6	(50)	99
Interest receivable	5	0	2
(Deficit)/surplus for the year		(50)	101
Total comprehensive income for the year		(50)	101

The Financial Statements and notes on pages 28 to 38 were approved and authorised for issue by the Board on 8th September 2022 and signed on its behalf on 22nd September 2022 by:



G. Brown
Chair



B. Moran
Secretary



R. O'Connell
Member

Statement of Financial Position

At 31 March 2022	Notes	2022 £'000	2021 £'000
Fixed assets			
Current assets			
Trade and other debtors	9	343	1,290
Cash and cash equivalents	10	3,725	2,918
		4,068	4,208
Less: Creditors: amounts falling due within one year	11	(618)	(708)
Net current assets		3,450	3,500
Total assets less current liabilities		3,450	3,500
Total net assets		3,450	3,500
Reserves			
Non-equity share capital	12	–	–
Revenue reserve		3,328	3,378
Designated reserve		122	122
Total reserves		3,450	3,500

The Financial Statements and notes on pages 28 to 38 were approved and authorised for issue by the Board on 8th September 2022 and signed on its behalf on 22nd September 2022 by:



G. Brown
Chair



B. Moran
Secretary



R. O'Connell
Member

Statement of Changes in Equity

	Designated reserve £'000	Revenue reserve £'000	Total £'000
Balance at 31 March 2020	122	3,277	3,399
Surplus from Statement of Comprehensive Income	–	101	101
Balance at 31 March 2021	122	3,378	3,500
Surplus from Statement of Comprehensive Income	–	(50)	(50)
Balance at 31 March 2022	122	3,328	3,450

The results for the year relate wholly to continuing activities and the notes on pages 31 to 38 form an integral part of these financial statements.

Notes to the Financial Statements

1. Legal Status

Jigsaw Support is incorporated in England under the Co-operative and Community Benefit Societies Act 2014.

The registered office is Cavendish 249, Cavendish Street, Ashton-under-Lyne, Tameside, OL6 7AT.

The Association is a member of the Jigsaw Homes Group Structure (the Group), of which Jigsaw Homes Group Limited is the parent company. At the year end, the Group comprised the following principal entities:

Name	Incorporation	RSH registration	Parent
Cavendish Property Developments Limited	Companies Act 2006	Non-registered	JHG
Jigsaw Funding PLC	Companies Act 2006	Non-registered	JHG
Jigsaw Homes Midlands	Co-operative and Community Benefit Societies Act 2014	Registered	JHG
Jigsaw Homes North	Co-operative and Community Benefit Societies Act 2014	Registered	JHG
Jigsaw Homes Tameside	Companies Act 2006	Registered	JHG
Jigsaw Support	Co-operative and Community Benefit Societies Act 2014	Non-registered	JHG
Jigsaw Treasury Limited	Companies Act 2006	Non-registered	JHG
Palatine Contracts Limited	Companies Act 2006	Non-registered	JHN
Snugg Properties Limited	Companies Act 2006	Non-registered	JHN

Table 4: Principal group members.

The board of Jigsaw Homes North is the corporate trustee of the James Tomkinson Memorial Cottages Trust.

During the year, the following changes to the Group's corporate structure were made:

- In June 2021 AKSA Housing Association Limited transferred its engagements to Jigsaw Homes North.
- In June 2021 Beech Housing Association Limited transferred its engagements to Jigsaw Homes North.
- In October 2021 Chorley Community Housing Limited transferred its engagements to Jigsaw Homes North.
- In February 2022 Jigsaw Funding plc was incorporated.

2. Principal Accounting Policies

Basis of Accounting

The financial statements have been prepared in accordance with applicable law, the United Kingdom Accounting Generally Accepted Accounting Practice (UK GAAP). The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Society's accounting policies.

The financial statements are prepared on the historical cost basis of accounting as modified by the revaluation of investments and are presented in pounds sterling.

The Society has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 11 Basic Financial Instruments; and
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of Jigsaw Homes Group Limited as at 31 March 2022 and these financial statements may be obtained from their registered office.

Going Concern

Based on the following assessment the board is comfortable that the Society continues to be a going concern and have therefore produced financial statements on a going concern basis.

The Society's activities, its current financial position and factors likely to affect its future development are set out within the Strategic Report.

The Board approved the Society's 2022/23 budget prior to the start of the financial year and approved the Society's thirty year financial plan shortly afterwards. The board is content that these plans were affordable and that the financial statements should be prepared on a going concern basis.

Judgements and Key Sources of Estimation Uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the year-end date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. The following judgements (apart from those involving estimates) have had the most significant effect on amounts recognised in the financial statements:

Other key sources of estimation and assumptions:

Tangible fixed assets

Other than investment properties, tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as technological innovation, product life cycles and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values.

Impairment of non-financial assets

Reviews for impairment of housing properties are carried out when a trigger has occurred and any impairment loss in a cash generating unit is recognised by a charge to the Statement of Comprehensive Income. Impairment is recognised where the carrying value of a cash generating unit exceeds the higher of its net realisable value or its value in use. A cash generating unit is normally a group of properties at scheme level whose cash income can be separately identified.

Following the assessment of the indicators of impairment, it was viewed that the COVID-19 pandemic was a potential trigger for impairment in relation to stock and work in progress. Following a review, no adjustment to carrying values was required.

Turnover and Revenue Recognition

The majority of turnover represents rental income receivable, revenue grants from local authorities and other income recognised in relation to the period when the goods or services have been supplied.

Turnover is recognised once the Society has entitlement to the resources, it is certain that the income will be received and the monetary value can be measured with sufficient reliability.

Grants relating to revenue are recognised over the same period as the expenditure to which they relate once performance related conditions have been met in line with the “performance method” as outlined in FRS 102.

Supporting People contract income received from Administering Authorities is accounted for as ‘Charges for support services’.

Value Added Tax

The Society charges VAT on some of its income and is able to recover part of the VAT it incurs on expenditure. All amounts disclosed in the financial statements are inclusive of VAT to the extent that it is suffered by the Society and not recoverable.

Tangible Fixed Assets and Depreciation

Other fixed assets

Other tangible fixed assets are stated at historical cost less accumulated depreciation. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management. Depreciation is charged on a straight-line basis over the expected economic useful lives of the assets at the following rates:

Asset type	Rate
Land & buildings	3.33% on cost or length of lease
Furniture, fixtures & fittings	10% per annum on cost
Office & computer equipment	25% per annum on cost
Motor vehicles	25% per annum on cost

Table 5: Fixed Asset Depreciation Rates.

Leasing

Rental payments under operating leases are charged to the Statement of Comprehensive Income on a straight line basis over the term of the lease.

Reverse premiums and similar incentives received on leases to enter into operating lease agreements are released to Statement of Comprehensive Income over the term of the lease.

Assets held under finance leases are included in the Statement of Financial Position and depreciated in accordance with the Society’s accounting policies. The present value of future rentals is shown as a liability. The interest element of rental obligations is charged to the income statement for the period of the lease in proportion to the balance of capital repayments outstanding.

Debtors and Creditors

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price.

Non-Government Grants

Grants received from non-government sources are recognised under the performance model. If there are no specific performance requirements the grants are recognised when received or receivable. Where grant is received with specific performance requirements it is recognised as a liability until the conditions are met and then it is recognised as turnover.

Retirement Benefits

Defined benefit pensions schemes

Under defined benefit accounting, for all such schemes the Society participates in, the scheme assets are measured at fair value. Scheme liabilities are measured on an actuarial basis using the projected unit credit method and are discounted at appropriate high quality corporate bond rates. The net surplus or deficit is presented separately from other net assets on the Statement of Financial Position. The current service cost and costs from settlements and curtailments are charged to operating surplus. Past service costs are recognised in the current reporting period. Interest is calculated on the net defined benefit liability. Re-measurements are reported in other comprehensive income.

Defined contribution pensions schemes

In relation to defined contribution schemes in which the Society participates in, contributions payable are charged to the Statement of Comprehensive Income in the period to which they relate.

Reserves

The Society designates those reserves which have been set aside for uses which, in the judgement of the board, prevent them from being regarded as part of the general reserves of the Society.

General reserves reflects accumulated surpluses for the Society which can be applied at its discretion for any purpose.

3. Turnover

3a) Turnover, cost of sales, operating expenditure and operating surplus.

	Turnover	2022 Operating expenditure	Operating surplus
	£'000	£'000	£'000
Other social housing activities:			
Other rental	1,201	(1,221)	(20)
Supporting people contract income	1,027	(1,044)	(17)
Other activities	824	(837)	(13)
Total	3,052	(3,102)	(50)

3b) Turnover, cost of sales, operating expenditure and operating surplus.

	Turnover £'000	2021 Operating expenditure £'000	Operating surplus £'000
Other social housing activities:			
Other rental	1,691	(1,644)	47
Supporting people contract income	1,020	(992)	28
Other activities	860	(836)	24
Total	3,571	(3,472)	99

4. Accommodation Owned and Managed

	2022 Owned	No. of units Managed	2021 Owned	No. of units Managed
Social Housing				
General needs housing				
Affordable rent	–	–	–	–
Supported housing	–	140	–	90
Properties managed for others	–	–	–	58
Total units social housing	–	140	–	148

The Society owns 0 (2021: 0) properties which are managed by others.

5. Interest Receivable

	2022 £'000	2021 £'000
Bank interest receivable	0	2
Total	0	2

6. Operating Surplus

	2022 £'000	2021 £'000
The operating surplus is stated after charging:		
Auditor's remuneration (excluding VAT)	7	6

In 2021 the Society's then auditors BDO also provided tax compliance, tax advice and other services. In 2022 the Society's auditors Beever and Struthers provided audit services only.

7. Directors' Remuneration

The group chief executive, executive directors and non-executive directors are remunerated by Jigsaw Homes Group Limited. Their costs are recharged to all Group subsidiaries on an on-going basis.

During the year, there were no employees who received more than £60,000 per annum in remuneration.

8. Employee Information

	2022	2021
The average number of persons employed during the year expressed in full time equivalents (35 hours per week) was:		
Management and administration	5	6
Housing, support and care	54	52
Other	2	–
Total	61	58

	2022 £'000	2021 £'000
Staff costs		
Wages and salaries	1,590	1,832
Social security costs	131	158
Other pension costs	132	94
Total	1,853	2,084

9. Trade and Other Debtors

	2022 £'000	2021 £'000
Rent arrears	568	1,077
Less: provision for bad debts rents	(486)	(985)
Sub-total	82	92
Trade debtors	113	939
Less: provision for bad debts trade	(18)	(25)
Sub-total	95	914
Prepayments and accrued income	85	85
Amounts owed by group undertakings	56	105
Other debtors	25	94
Total due within one year	343	1,290
Total	343	1,290

A number of tenants in arrears are in formal repayment agreements with the Society. An assessment of the net present value of those repayment agreements was carried out. The potential adjustment identified was insignificant and was less than the provision for bad debts against those tenancies. On this basis, no adjustment has been made in the financial statements in relation to the net present value of the repayment agreements.

10. Cash and Cash Equivalents

	2022 £'000	2021 £'000
Cash at bank	3,725	2,918
Total	3,725	2,918

11. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£'000	£'000
Trade creditors	23	21
Amounts owed to group undertakings	329	178
Rents and service charges paid in advance	120	172
Other taxation and social security payable	12	115
Accruals and deferred income	112	185
Other creditors	22	37
Total	618	708

12. Non-Equity Share Capital

	2022	2021
	£	£
Allotted issued and fully paid		
At the start of the year	8	8
Cancelled during the year	(1)	–
At the end of the year	7	8

The par value of each share is £1. The shares do not have a right to any dividend or distribution in a winding-up, and are not redeemable. Each share has full voting rights. All shares are fully paid.

13. Reserves

Revenue reserves records retained earnings and accumulated losses. Share capital represents the nominal values of shares that have been issued.

14. Related Parties

	Income	Expenditure	Gift Aid	Debtors/ (Creditors)
	£'000	£'000	£'000	£'000
Jigsaw Homes Group	–	(93)	–	37
Jigsaw Homes North	–	–	–	13
Jigsaw Homes Tameside	–	–	–	(322)

The Jigsaw Group Structure is shown in Note 1.

Jigsaw Homes Group Limited provides core administration, finance, development, management and maintenance services for each of the Group's subsidiaries. All transactions are recharged from the Group under a management agreement at an agreed return on cost.

During the year one tenant of another Group member, Paul Joyce, served as a member of the board. Their tenancy is on normal social housing terms and they were unable to use their position on the board to their advantage.

15. Pensions

Defined Contribution Pension Obligations

The Society participates in defined contribution schemes where the amount charged to the statement of comprehensive income represents the contributions payable to the scheme in respect of the accounting period.

16. Ultimate Controlling Party

The ultimate controlling party of the Association is Jigsaw Homes Group Limited, which is an entity registered under the Co-operative and Community Benefit Societies Act 2014 and a registered provider of social housing under the Housing Act. The consolidated financial statements of Jigsaw Homes Group Limited can be obtained via the Group's website at www.jigsawhomes.org.uk or from Cavendish 249, Cavendish Street, Ashton-under-Lyne, Tameside, OL6 7AT.



Creating homes. Building lives.

Jigsaw Support

Cavendish 249
Cavendish Street
Ashton-under-Lyne
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Registered under the Co-operative and Community Benefit Societies Act 2014 Registration No. R5008241