



# Financial Statements for the year ended 31 March 2025

Creating homes. Building lives.



# Contents

<b>Company Information</b>	<b>1</b>
<b>1. Introduction</b>	<b>2</b>
<b>Chair's Statement</b>	<b>4</b>
<b>About Us</b>	<b>6</b>
<b>2. Strategic Report</b>	<b>7</b>
<b>Review of the Year</b>	<b>9</b>
<b>3. Governance</b>	<b>12</b>
<b>Corporate Structure and Governance</b>	<b>14</b>
<b>Corporate Responsibility</b>	<b>16</b>
<b>Risk Management and Internal Controls</b>	<b>16</b>
<b>Compliance</b>	<b>19</b>
<b>4. Financial Statements</b>	<b>22</b>
<b>Independent Auditor's Report to the Members of Jigsaw Support</b>	<b>23</b>
<b>Statement of Comprehensive Income</b>	<b>26</b>
<b>Statement of Financial Position</b>	<b>27</b>
<b>Statement of Changes in Equity</b>	<b>28</b>
<b>Notes to the Financial Statements</b>	<b>29</b>

# Company Information

<b>Registration number</b>	Co-operative and Community Benefit Societies Act 2014, number RSO08241
<b>Registered office</b>	Cavendish 249, Cavendish Street, Ashton-under-Lyne, Tameside, OL6 7AT
<b>Board members</b>	G. Brown (chair) D. Addy (retired November 2024) N. Ahmed C. Green K. Jalli P. Joyce A. Margai R. O'Connell (retired November 2024) A. Powell
<b>Senior management team</b>	B. Moran, Group Chief Executive K. Marshall, Deputy Group Chief Executive and Group Director of Development & People P. Chisnell, Executive Director of Finance M. George, Group Director of Asset Management D. Kelly, Group Director of Neighbourhoods & Support C. Smith, Group Director of Corporate Services
<b>Company Secretary</b>	M. Murphy
<b>Bankers</b>	National Westminster Bank Plc. Manchester City Centre Branch PO Box 305 Spring Gardens Manchester M60 2DB
<b>Auditors</b>	Beever and Struthers One Express 1 George Leigh Street Manchester M4 5DL

# **1. Introduction**





## Deputy Mayor Visits Tameside Women's Centre

Kate Green, Deputy Mayor of Greater Manchester for Safer and Stronger Communities, visited our Tameside Women's Centre to find out about how it supports women who face complex needs.

## Chair's Statement

As Chair of Jigsaw Support, I am pleased to present this year's financial statements, marking another year of significant achievement and impact in delivering essential services to some of the most vulnerable members of our communities.

The Society continues to offer a wide spectrum of tailored support, from intensive 24-hour staffed accommodation for those with complex needs, to community-based support and housing management services.

In 2024/25, we supported more than 4,250 people through 22 active services and contracts, investing c. £6.5 million of secured funding and managing more than 800 supported housing units across Greater Manchester, Lancashire, and the Liverpool city region.

Through innovative services like *Motiv8*, *Tenancy Sustainment*, and *Wellbeing Navigators*, we have made measurable improvements in people's lives — whether through employment support, tackling homelessness, or helping individuals maintain tenancies.

We are especially proud of the *Bridges Partnership* in Tameside, now in place for five years with a potential five-year extension, delivering vital domestic abuse support to over 1,000 adults and children annually in partnership with *TLC: Talk, Listen, Change* and *Diversity Matters North West*.

I am pleased to report that in the year we have been able to celebrate the expansion of Jigsaw Support's portfolio of services helping the most vulnerable, as the team has been particularly successful in securing contracts to help people suffering domestic abuse, homelessness and long-term exclusion from employment.

Our financial performance has remained strong, with turnover in the year rising to c. £6.6 million, from which a total comprehensive income of c. £0.5 million was generated. This growth reflects the trust our partners place in us, our operational efficiency, and our ability to reinvest in high-impact, person-centred services.

## 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.

As part of our strategy to simplify and strengthen the delivery of support across the Group, we have successfully novated three contracts in the year into Jigsaw Support from other members of the Jigsaw Homes Group and will continue negotiations to transition additional services.

We are also developing new supported housing in Greater Manchester, continuing to run key services including temporary supported accommodation through the *Springboard Partnership*, and delivering employment support initiatives such as the *Support to Succeed* programme.

Finally on behalf of the board, I want to thank our colleagues and partners whose dedication makes this work possible, as we help to progress our shared mission of:

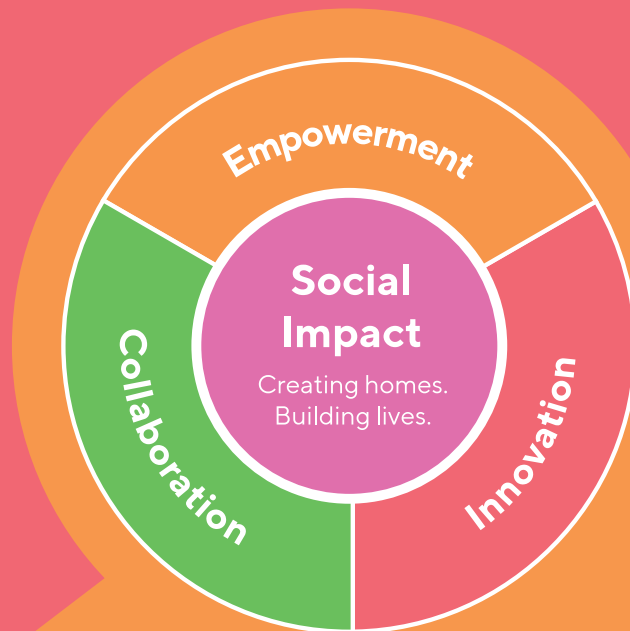
"Creating homes. Building lives."



**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.

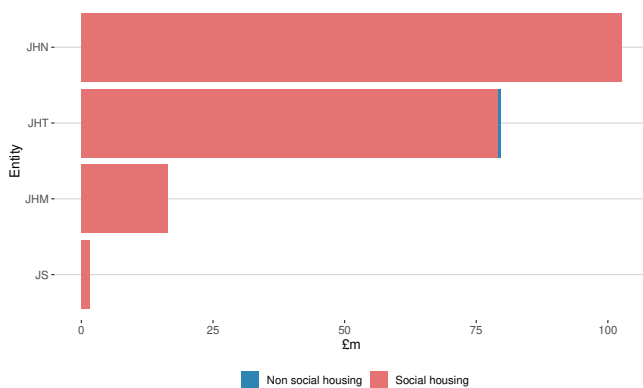
## About Us

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

In addition to the parent, Jigsaw Homes Group Limited 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 30<sup>th</sup> largest housing group in the country<sup>1</sup>. The turnover of the Group's principal members during 2024/25 is shown in Figure 1 on this page.



Source: financial statements 2024/25.

**Figure 1:** Turnover analysis — the vast majority of the Group's turnover is based on social housing activities.

## 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.

<sup>1</sup>Source: [2024 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, the Greater Manchester Housing Partnership, and Homes for the North.

As at 31 March 2025, the Group was party to two joint venture companies with other housing associations:

- JV North — focused on pooling housing association buying power to procure development work (resigned 30 June 2025); and
- Manchester Athena — focused on housing associations working together to deliver projects on employment, skills, and health and well-being.



## **2. Strategic Report**



## Angela Rayner Visits Ruffley House

Angela Rayner visited Ruffley House, our women's refuge in Tameside, to meet with colleagues to discuss our Bridges partnership.



## Review of the Year

Jigsaw Support has over 40 years' experience of delivering accommodation and support to vulnerable people.

The Society offers services across a wide spectrum of needs, including 24-hour staffed services which provide supported accommodation for people experiencing multiple and complex needs, community based support for people who require low to medium levels of 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 provided elsewhere in the Jigsaw Homes Group. The Strategy commits the Society to further targeted service provision in:

- Homelessness prevention and supported accommodation services.
- Tenancy sustainment.
- Domestic abuse services.
- Employment support.
- Wellbeing.

During 2024/25 we:

- Supported over 4,250 people.
- Delivered 22 services and contracts.
- Invested over £6.5 million of funding secured from Local Authorities and other funding providers.
- Directly managed 324 units of supported housing and a further 514 agency managed units.
- Provided placement opportunities for 14 student and 18 volunteers.
- Reinvested funding in innovative services including *Motiv8*, *Tenancy Sustainment* and *Wellbeing Navigators*.

We have continued to deliver our successful *Motiv8* programme with £500k grant funding secured from the Department for Work and Pensions and through the reinvestment of c. £150k of our financial reserves. This has allowed us to support over 500 people across Greater Manchester during 2024/25 through one to one keyworker support to overcome multiple barriers and progress towards job search training and employment. Those accessing *Motiv8* reported improvements to their wellbeing, confidence, and to their handling of their personal finances.

The Society employs 65 people through which it manages its 22 contracted services across the Greater Manchester Combined Authority area, the Liverpool city region and Lancashire.

As part of the continued Group simplification direction of travel, in the financial year the Society was successful in novating three contracts across from fellow Group member, Jigsaw Homes Tameside.

Most notably in the year, we successfully secured a contract worth £375k to deliver *Support to Succeed* supporting 450 economically inactive people in Tameside and Wigan, to help them move towards employment through personalised support. Through our work with *Manchester Athena*, a partnership of social landlords, we also ensured this support was available to our residents throughout the whole of Greater Manchester.

44 people attended one of the Society's *Multiply* sessions helping these customers learn new life skills, whilst also assisting them to become more confident with numeracy skills through courses such as budgeting, nutrition and healthy choices.

Through *Skills Exchange Tameside*, our innovative partnership with the Royal Exchange Theatre, during 2024/25 over 30 people accessed training courses including customer service, design and event management.

We have provided temporary supported accommodation for those affected by homelessness across Wigan through our *Springboard* contract since 2020. We have successfully retained the service for a further five years and will continue to provide temporary supported accommodation for those affected by homelessness across Wigan. The Group has recently developed 10 new apartments in Kitt Green, Wigan that will be used for this service.

Our team provides additional support for tenants that may be facing additional challenges maintaining their tenancy or struggling with life pressures. During 2024/25 this service was made available to all eligible tenants and can provide support to reduce arrears and maintain tenancies. The team create personalised action plans to support wellbeing including confidence, nutrition, activity and routines. Over 400 people accessed the service during 2024/25 and due to the demand, we will be looking to expand this team during 2025/26.

Following a successful tender and as reported last year, the Society had a major success in securing the *Bridges Partnership - Tameside Domestic Abuse Service* contract for five years with a possible further five-year extension at a value of £1 million per annum. This service will provide specialist services and refuge for adults and children in Tameside that are at risk of domestic abuse. This service is run in association with our operational partners *TLC: Talk, Listen, Change* and *Diversity Matters North West* and is funded by Tameside Council. The service will support over 1,000 victim-survivors annually with keyworker support, specialist children's provision, a dedicated women's refuge, and women's centre.

Overall, the board is pleased to report that the Society remains financially robust and is very satisfied with the 2024/25 financial performance.

Turnover for the year ended 31 March 2025 amounted to £6.6m (2024: £4.4m). Total comprehensive income for the year amounted to £0.5m (2024: £0m).

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

## Future Plans

The Society continues to look for opportunities to utilise its expertise to provide housing and support services for the most vulnerable people in our society. We will continue to actively seek to expand Jigsaw Support's services in accordance with the *Jigsaw Support Strategy*.

We also continue to remain in negotiations with both local authority commissioners and funders to novate into Jigsaw Support, all existing support contracts entered into by other Group members.



Year	Turnover £'000	Operating expenditure £'000	Operating surplus %	Retained surplus £'000	Retained surplus %
2021	3,571	3,472	3	101	3
2022	3,052	3,102	(2)	(50)	(2)
2023	1,630	3,102	(22)	(327)	(20)
2024	4,392	4,470	(2)	19	0
<b>2025</b>	<b>6,560</b>	<b>6,172</b>	<b>6</b>	<b>520</b>	<b>8</b>

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

**Table 1:** Five-year financial performance.

Year	2025	2024	2023	2022	2021
Cash at bank and short term deposits	3,402	3,043	3,305	3,725	2,918
Creditors amounts falling due within one year	760	433	497	618	708
Net current assets	3,662	3,142	3,123	3,450	3,500
Total assets less current liabilities	3,662	3,142	3,123	3,450	3,500
Capital and reserves	3,662	3,142	3,123	3,450	3,500

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

**Table 2:** Five-year financial position.

### **3. Governance**





## Supporting 10 Years of Hoarding Awareness Campaign

We took part in a number of activities during the 10th National Hoarding Awareness Week 2024 (13 -17 May) to raise awareness, bust myths and reduce stigma associated with hoarding disorder.



## Corporate Structure and Governance

The Society follows the governance arrangements of the Jigsaw Homes Group.

The Group's corporate and governance structure is shown in Figure 2 on the following 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 next page sets out the demographics of the board in comparison to the diversity of the Society's residents and to the wider region.

The Group produces an annual report against the *Sustainability Reporting Standard for Social Housing*, the voluntary reporting framework that assesses 48 criteria across Environmental, Social, and Governance (ESG) factors, to enhance the transparency and consistency of ESG reporting across the social housing sector.

The Group's latest [ESG report](#) provides a clear and comparative overview of its ESG activities, showcasing the ongoing efforts to tackle climate change, promote ecological sustainability, and provide affordable, secure housing.

### Board Members Serving at the End of the Financial Year

#### Gill Brown

##### Chair of the board

*Attendance: 3/4 75% (Board), 3/4 100% (Group), 4/4 100% (R&A Committee), 4/4 100% (R&N Committee)*

Gill serves as a non-executive for a large teaching hospital – Mersey and West Lancashire Teaching Hospitals NHS Trust.

Her previous roles include 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

#### Naseer Ahmed

*Attendance: 3/4 75% (Board)*

Naseer is an experienced housing professional with an extensive career in the social housing sector. He currently serves as a non-executive director on the board of Leeds Federated Housing Association.

His previous non-executive roles include positions with the Mid Yorkshire Hospitals NHS Trust, the Together Housing Group (Chevin Housing Association), and the Chartered Institute of Housing.

Naseer was also formerly the Housing Director for St. Annes Community Services.

#### Carole Green

*Attendance: 3/4 75% (Board)*

Carole has a strong background in health and social care, commissioning, management, strategy and planning and multi-partnership working with an executive career spanning more than 37 years in the public, charitable and private sectors in the UK and internationally.

Carole works as a global health consultant and strategist and is the Health Director of Manocap Advisory (based in West Africa) and is also senior health advisor to the Welbodi Partnership in Sierra Leone.

In the UK, she was recently the chair of the Board of Breath Champs cic and lead for quality and performance for the North Cumbria NHS System (ccg) from 2018 until 2022. She has more recently led the NHS development of lung cancer screening in Cheshire and Merseyside NHS, alongside working on a range of cancer awareness and prevention initiatives. In addition, Carole also has a holiday cottage business in the Lake District.

#### Keryn Jalli

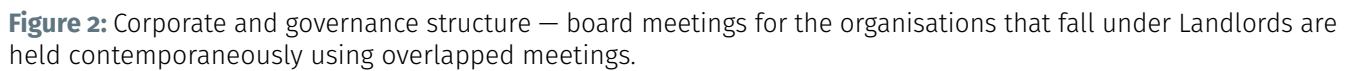
*Attendance: 4/4 100% (Board), 4/4 100% (Group)*

Keryn is the Strategic Resettlement and Community Equity Lead at Cambridge City Council.

She has a significant record of successfully delivering multi-agency partnerships and projects, covering areas such as the resettlement of asylum seekers and refugees, violence against women and girls, serious violence, hate crime and anti-social behaviour.



**Table 3:** Demographic composition of the board.



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.

## 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 following page summarises the Society's risk register at 31 March 2025. The assessment shows 9 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'.

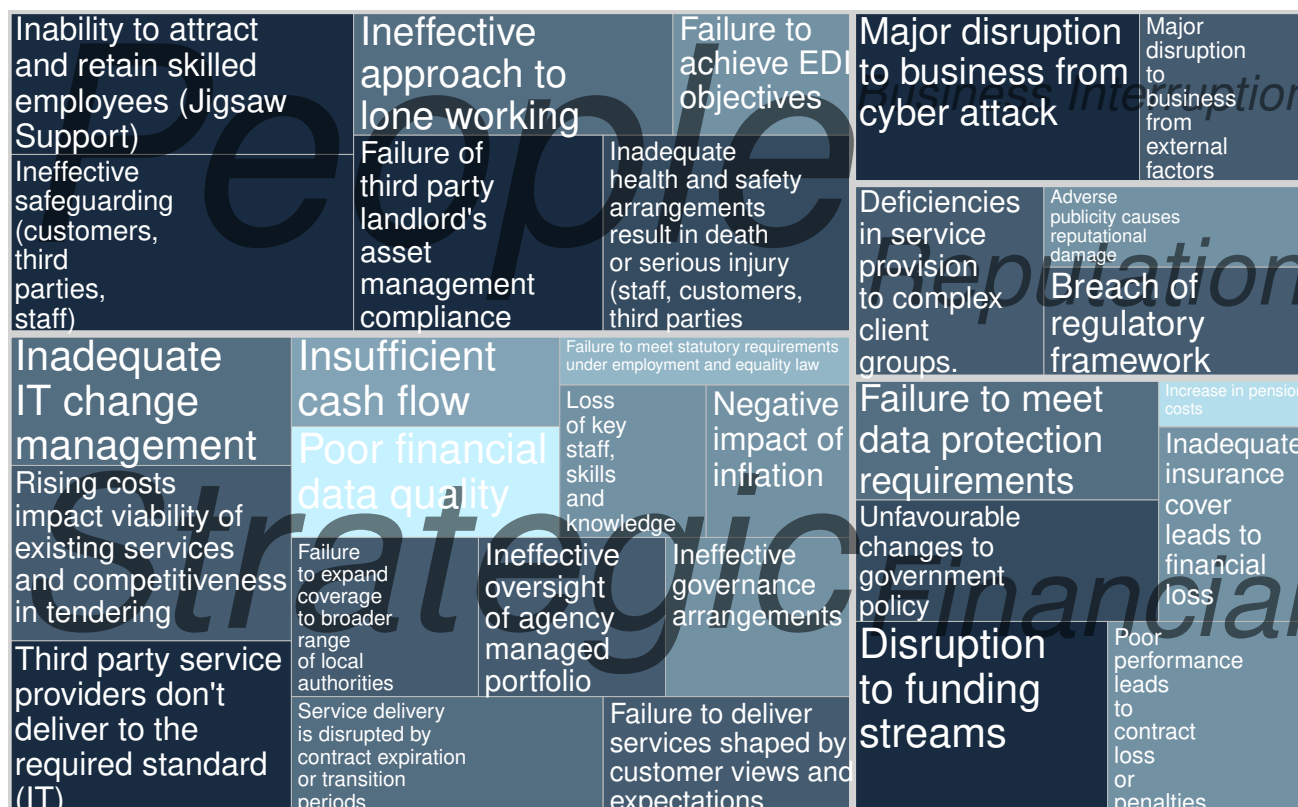
Figure 3 shows how the Group's risk register is dominated by 'People' risks — predominantly health & safety and safeguarding concerns. We have adopted comprehensive policies in both of these areas to ensure that these risks are given due attention.

The 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:

- Failure of 3<sup>rd</sup> party landlord's asset management compliance.
- Disruption to funding streams.
- Ineffective safeguarding of staff, customers and 3<sup>rd</sup> parties.
- Death or serious injury (Staff / 3<sup>rd</sup> party).
- Negative impact of inflation.
- Failure to meet legal obligations.
- Poor performance leads to contract loss or penalties.

In accordance with the Group's *Risk Management Strategy*, the risk register 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.



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

**Figure 3:** Risk analysis.

## Internal Controls Assurance

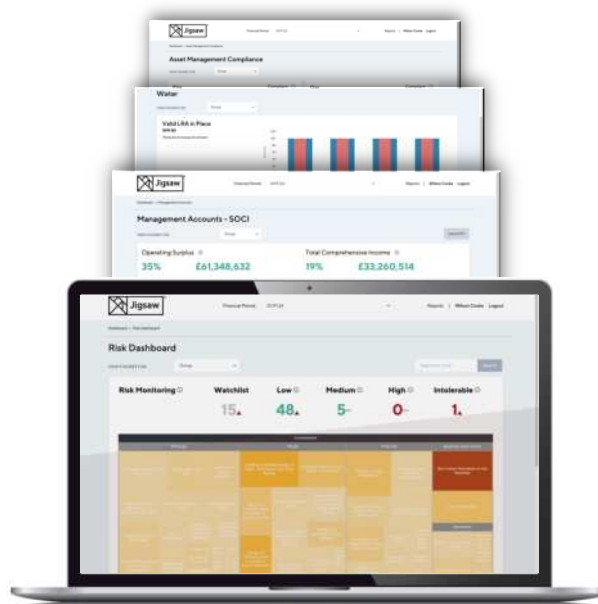
The board acknowledges its overall responsibility for establishing and maintaining the whole system of internal control and for reviewing its effectiveness.

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 2024 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



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

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.
- 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 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 an in-house team complemented by third party expertise. The service is led by a qualified, full-time employed Chief Audit Executive. 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, Anti-Fraud and Whistleblowing Policy* clearly lays out the approach to be taken with respect to whistleblowing, 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 2024/25 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 board members who were appointed prior to the adoption of the Code as this would have required an excessive churn in board members. Rather, the Group has adopted a board member recruitment strategy which seeks to smooth the replacement 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 the Group and Society 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 Society and disclose with reasonable accuracy at any time the financial position of the Society 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 Society 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 2024/25 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 4th September 2025 and signed on its behalf on 4th September 2025 by:



**Gill Brown**

Society Chair

# BRIDGES

## Bridges Partnership Relaunches

Bridges Partnership has relaunched to provide support services for victims and survivors of domestic abuse and behaviour change programmes for those causing harm.



# **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 2025 which comprise 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 2025 and of 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 of 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's 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 in relation to which the

Co-operative and Community Benefit Societies Act 2014 requires us to report to you if, in our opinion:

- the Society has not maintained a satisfactory system of control over transactions; or
- the Society has not kept proper 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 19, 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](http://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 non-compliance 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, 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 in the following areas: recognising the nature of the Society's activities.

- We reviewed financial statements disclosures and 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.

*Beever and Struthers*

### **Beever and Struthers, Statutory Auditor**

For and on behalf of  
Beever and Struthers  
One Express  
1 George Leigh Street  
Manchester  
M4 5DL

Due to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing fraud or non-compliance with laws and regulations and cannot be expected to detect all fraud and non-compliance with laws and regulations.

**24 September 2025**

### **Use of Our Report**

This report is made solely to the Society's members as a body, 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.

## Statement of Comprehensive Income

Year ended 31 March 2025		2025	2024
	Notes	£'000	£'000
Turnover	3	6,560	4,392
Operating expenditure	3	(6,172)	(4,470)
<b>Operating surplus/(deficit)</b>	<b>6</b>	<b>388</b>	<b>(78)</b>
Interest receivable	5	132	97
<b>Surplus for the year</b>		<b>520</b>	<b>19</b>
<b>Total comprehensive income for the year</b>		<b>520</b>	<b>19</b>

The results for the year relate wholly to continuing activities and the notes on pages 29 to 35 form an integral part of these Financial Statements.

The Financial Statements and notes on pages 29 to 35 were approved and authorised for issue by the Board on 4th September 2025 and signed on its behalf on 4th September 2025 by:



G. Brown  
**Chair**



M. Murphy  
**Company Secretary**



P. Joyce  
**Member**

# Statement of Financial Position

At 31 March 2025		2025	2024
	Notes	£'000	£'000
<b>Current assets</b>			
Trade and other debtors	9	1,020	532
Cash and cash equivalents	10	3,402	3,043
		<b>4,422</b>	<b>3,575</b>
Less: Creditors: amounts falling due within one year	11	(760)	(433)
<b>Net current assets</b>		<b>3,662</b>	<b>3,142</b>
<b>Total assets less current liabilities</b>		<b>3,662</b>	<b>3,142</b>
<b>Total net assets</b>		<b>3,662</b>	<b>3,142</b>
<b>Reserves</b>			
Revenue reserve		3,662	3,142
<b>Total reserves</b>		<b>3,662</b>	<b>3,142</b>

The Financial Statements and the notes on pages 29 to 35 which form an integral part of these Financial Statements, were approved and authorised for issue by the Board on 4th September 2025 and signed on its behalf on 4th September 2025 by:



G. Brown  
**Chair**



M. Murphy  
**Company Secretary**



P. Joyce  
**Member**



## Statement of Changes in Equity

	Revenue reserve £'000	Total £'000
<b>Balance at 31 March 2023</b>	<b>3,123</b>	<b>3,123</b>
Surplus from Statement of Comprehensive Income	19	19
<b>Balance at 31 March 2024</b>	<b>3,142</b>	<b>3,142</b>
Surplus from Statement of Comprehensive Income	520	520
<b>Balance at 31 March 2025</b>	<b>3,662</b>	<b>3,662</b>

# 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.

Jigsaw Support 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 parent company and 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.

## 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 2025 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 and the Group board approved the Society's 2025/26 budget prior to 31 March 2025 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.

## 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:

<b>Asset type</b>	<b>Rate</b>
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 contribution pension 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

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 £'000	2025 Operating expenditure £'000	Operating Surplus £'000
<b>Other social housing activities:</b>			
Other rental	1,906	(1,793)	113
Other activities	4,654	(4,379)	275
<b>Total</b>	<b>6,560</b>	<b>(6,172)</b>	<b>388</b>

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

	Turnover £'000 Restated	2024 Operating expenditure £'000 Restated	Operating deficit £'000 Restated
<b>Other social housing activities:</b>			
Other rental	1,277	(1,300)	(23)
Other activities	3,115	(3,170)	(55)
<b>Total</b>	<b>4,392</b>	<b>(4,470)</b>	<b>(78)</b>

## 4. Accommodation Owned and Managed

	2025 Owned	No. of units Managed	2024 Owned	No. of units Managed
<b>Social Housing</b>				
Supported housing	–	9	–	101
<b>Total units social housing</b>	<b>–</b>	<b>9</b>	<b>–</b>	<b>101</b>

The Society owns 0 (2024: 0) properties which are managed by others.

## 5. Interest Receivable

	2025	2024
	£'000	£'000
Bank interest receivable	132	97
<b>Total</b>	<b>132</b>	<b>97</b>

## 6. Operating Deficit

	2025	2024
	£'000	£'000
The operating deficit is stated after charging:		
Auditor's remuneration (excluding VAT)	11	8

During the period, the Society's auditors Beever and Struthers provided audit services only. Taxation services are provided by another organisation.

## 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 (2024: £nil).

## 8. Employee Information

	2025	2024
The average number of persons employed during the year expressed in full time equivalents (35 hours per week) was:		
Management and administration	8	8
Housing, support and care	39	40
Other	18	7
<b>Total</b>	<b>65</b>	<b>55</b>

	2025	2024
	£'000	£'000
<b>Staff costs</b>		
Wages and salaries	1,930	1,593
Social security costs	177	142
Other pension costs	153	161
<b>Total</b>	<b>2,260</b>	<b>1,896</b>

Aggregate number of full time equivalent staff whose remuneration (including pension contributions) exceeded £60,000 in the period:	2025	2024
£60,001 – £70,000	–	1
£70,001 – £80,000	1	–

## 9. Trade and Other Debtors

	2025 £'000	2024 £'000
Rent arrears	364	315
Less: provision for bad debts rents	(315)	(201)
<b>Sub-total</b>	<b>49</b>	<b>114</b>
Trade debtors	634	168
Less: provision for bad debts trade	(16)	(15)
<b>Sub-total</b>	<b>618</b>	<b>153</b>
Prepayments and accrued income	216	185
Amounts owed by group undertakings	54	42
Other debtors	83	38
<b>Total due within one year</b>	<b>1,020</b>	<b>532</b>
<b>Total</b>	<b>1,020</b>	<b>532</b>

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

	2025 £'000	2024 £'000
Cash at bank	3,402	3,043
<b>Total</b>	<b>3,402</b>	<b>3,043</b>

## 11. Creditors: Amounts Falling Due Within One Year

	2025 £'000	2024 £'000
Trade creditors	49	37
Amounts owed to group undertakings	372	201
Rents and service charges paid in advance	44	41
Other taxation and social security payable	53	21
Accruals and deferred income	193	97
Other creditors	49	36
<b>Total</b>	<b>760</b>	<b>433</b>

## 12. Share Capital

	2025 £	2024 £
<b>Allotted issued and fully paid</b>		
At the start of the year	7	7
Issued/(disposed) during the year	–	–
<b>At the end of the year</b>	<b>7</b>	<b>7</b>

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

	<b>Expenditure</b>	<b>Debtors/ (Creditors)</b>
	<b>£'000</b>	<b>£'000</b>
Jigsaw Homes Group	(96)	(2)
Jigsaw Homes North	–	54
Jigsaw Homes Tameside	–	(369)

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 Society 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](http://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  
OL6 7AT

<https://www.jigsawhomes.org.uk>  
0300 111 1133  
[info@jigsawhomes.org.uk](mailto:info@jigsawhomes.org.uk)

Registered under the Co-operative and Community Benefit Societies Act 2014 Registration No. R5008241