

Financial Statements for the year ended 31 March 2024

JIGSAW SUPPORT

- Homes & Safe Places
- Prevention & Support
- Support & Refuge
- Volunteering & Training

HOMES & SAFE PLACES

- Housing First
- Temporary accommodation
- Support for complex needs
- Agency managed properties

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Creating homes.
Building lives.



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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 (chair) D. Addy N. Ahmed (appointed December 2023) C. Green K. Jalli (appointed January 2024) P. Joyce A. Margai R. O'Connell A. Powell
Senior management team	B. Moran, Group Chief Executive P. Chisnell, Executive Director of Finance M. George, Group Director of Asset Management D. Kelly, Group Director of Neighbourhoods & Support K. Marshall, Group Director of Development & People C. Smith, Group Director of Corporate Services
Company Secretary	M. Murphy
Bankers	National Westminster Bank Plc. Manchester City Centre Branch PO Box 305 Spring Gardens Manchester M60 2DB
Auditors	Beever and Struthers One Express 1 George Leigh Street Manchester M4 5DL

1. Introduction



Employability Showcase

Teams from Jigsaw Support and Neighbourhoods, showcase how Jigsaw helps tenants look for employment or take steps to start their journey.

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 2023/24 financial year.

This document details the finance and governance foundations on which the Society was able to build during 2023/24 to deliver its strategic priorities.

Despite the challenges presented in the year — notably from the ongoing cost of living crisis — the Society was able to continue to press forward and deliver some really good work. By comparison with 2022/23, the UK economy was relatively benign. However, for our customers there has been no let-up in the pressure on their household budgets and any growth the economy has seen is likely to benefit them last.

To help counteract the corresponding impact of these, we have been able to celebrate the expansion of Jigsaw Support's portfolio of services helping the most vulnerable, as the team has been successful in securing contracts to help people suffering domestic violence, homelessness and long-term exclusion from employment.

Some notable highlights from the year include:

- the continuation of the Greater Manchester wide *Motiv8* programme via matched funding from the Department for Work and Pensions, together with confirmation of a further 12 months funding for 2024/25.
- a successful numeracy skills campaign through the delivery of the *Multiply* programme, and via Manchester Athena, the delivery of the *Support to Succeed* project, in both the Tameside and Wigan boroughs, helping economically inactive people move towards employment.
- most significantly for Jigsaw Support has been the capital and revenue funding for three new *Single Homeless Accommodation Programme* schemes.
- the major success of securing the *Bridges Domestic Abuse* contract for five years alongside securing funding for the hospital discharge service for a further 12 months.

Changes to regulation have been prominent in our operating environment. The Group is about to submit its first *Tenant Satisfaction Measure* results to the Regulator for Social Housing. The lead indicator from the prescribed survey — overall satisfaction with your landlord — gives us a starting point from which we will plan, along with our customers, to deliver improvements. We have absorbed the regulator's new consumer standards and assess ourselves to comply with them.

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 2024/25. Together we will make a real difference to some of the most vulnerable people in our society 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.

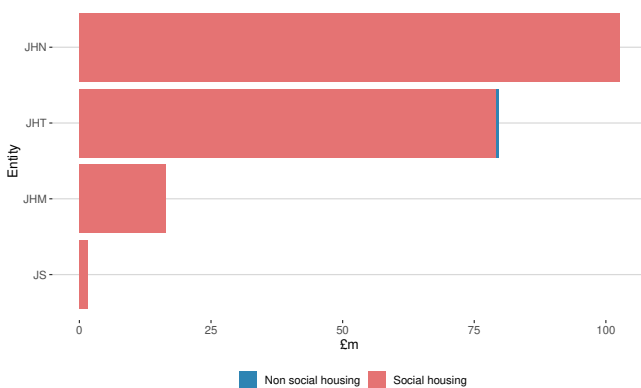
About Us

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 31st largest housing group in the country¹. The turnover of the Group's principal members during 2023/24 is shown in Figure 1 on this page.



Source: financial statements 2023/24.

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.

¹Source: [2023 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



Men in Kitchens

As part of Jigsaw Support's Ageing in Place pathfinder, we give local residents in Stalybridge a chance to socialise while learning new cooking skills.

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.

The Society employs 60 people, manages its 22 contracted services across Greater Manchester Combined Authority area, Liverpool City Region and Lancashire and in 2023/24 worked with in excess of 6,144 clients.

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

We also work in partnership with over 30 managing agents in properties across the North West and Midlands.

During 2023/24, through its *Innovation Fund*, Jigsaw Support match funded £250,000 secured from the

Department for Work and Pensions (DWP) allowing the Group to continue its Greater Manchester wide *Motiv8* programme. This project supported more than 550 people during the year with one-to-one keyworker support to overcome multiple barriers and progress towards job search training and employment. Participants also reported improvements to their general wellbeing, overall confidence and management of finances. A further 12 months funding has been confirmed by the DWP for 2024/25 of £493,000 to support a further 500 individuals.

Jigsaw Support helped 42 people become more confident with numeracy skills through the delivery of the innovative *Multiply* programme, and via Manchester Athena, the Society is delivering the *Support to Succeed* project, in both the Tameside and Wigan boroughs, helping economically inactive people move towards employment.

The Society's Safer Accommodation team received 230 referrals during the year for individuals and families fleeing domestic abuse and Jigsaw Support fitted improved security measures to 104 properties.

In addition, during the year, the Society's Wellbeing Navigators supported more than 400 tenants and Jigsaw Support customers and through the *Rough Sleeper Accommodation Programme*, Jigsaw Support enabled the delivery of 12 one-bedroom flats in Tameside, to support people who are, or who are at the risk of sleeping rough.

Notably in the year, the Group secured capital and revenue funding for three new *Single Homeless Accommodation Programme* schemes, in Manchester, Oldham and Tameside to enable Jigsaw Support to provide intensive support to enable young care leavers and others who are, or who are at risk of sleeping rough, to move to independent living.

Following a successful tender, the Society had a major success in the year in securing the *Bridges Domestic Abuse* contract in Tameside for five years with a possible further five-year extension at a value of £1 million per annum. This service will be delivered in partnership with our partners, *Diversity Matters North West* and *Talk, Listen Change*. The service will be known as *The Bridges Partnership*. Additionally, the Group also secured funding for its hospital discharge service for a further 12 months.

In 2022, Jigsaw Support piloted a carpets and

furniture scheme to test the demand for and the impact of furnished tenancies in general needs accommodation. In 2023/24 the Group allocated a budget of £100,000 for carpets, blinds, white goods and furniture. This pilot has proved hugely successful, benefitting 103 tenants, achieving 100% tenant sustainability for those customers and 100% customer satisfaction. Furthermore for 2024/25, budget provision has been provided for a further £200,000 for new tenants.

Also in the year — and in line with its *Reserves Strategy* — the Society continued to utilise its reserves to fund innovative pilot projects to enable residents within the Jigsaw Homes Group to sustain their tenancies. The business case for the *Innovation Fund* changed due to the prevailing economic and political uncertainty which began in 2022 and continued into the 2023/24 financial year. This restricted the anticipated leverage of external funds and increasingly investment was made to support Group priorities contributing towards customer satisfaction, tenancy sustainment and reduced anti-social behaviour. The projects supported by the Innovation Fund during the year amounted to c. £485,000 and are summarised as follows:

- in line with the Group's focus to support tenants with low levels of affordability, continued funding for the carpets and furniture project to assist residents with furniture and flooring packages.
- the continued funding of the the wellbeing project and tenancy sustainment service which supports in excess of 200 residents each year to improve mental wellbeing, physical health, social activity, self esteem and resilience.
- the continuation of the hoarding service supporting 15 active cases at any point throughout a year.
- the funding to continue the *Motiv8* programme following its current funding which ended in March 2023 to bridge the funding gap until the *UK Shared Prosperity Funding* via the DWP became available.

Overall, the board is pleased to report that the Society remains financially robust and is very

satisfied with financial performance for the financial year.

Turnover for the year ended 31 March 2024 amounted to £4.4m (2023: £1.6m). Total comprehensive income for the year amounted to £0m (2023: £-0.3m).

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 all existing support contracts entered into by other Jigsaw Group members over to Jigsaw Support.

Year	Turnover £'000	Operating expenditure £'000	Operating surplus %	Retained surplus £'000	Retained surplus %
2020	3,891	3,484	10	407	11
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

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

Table 1: Five-year financial performance.

Year	2024	2023	2022	2021	2020
Cash at bank and short term deposits	3,043	3,305	3,725	2,918	2,820
Creditors amounts falling due within one year	433	497	618	708	763
Net current assets	3,142	3,123	3,450	3,500	3,399
Total assets less current liabilities	3,142	3,123	3,450	3,500	3,399
Capital and reserves	3,142	3,123	3,450	3,500	3,399

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



Springboard Partnership

Through our partnership, we are able to provide quality temporary accommodation and individually tailored support packages.

Corporate Structure and Governance

The structure of the Group's corporate and governance arrangements are 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.

Board Members Serving at the End of the Financial Year

Gill Brown

Chair of the board

Attendance: 4/4 100% (Board), 4/4 100% (Jigsaw Support), 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. 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.

Dave Addy

Attendance: 4/4 100% (Board), 4/4 100% (R&A Committee)

Dave has wide ranging public sector experience as both an executive and non-executive. He has worked as chief executive of the NHS Pensions Agency and as a regional director of the Legal Services Commission.

Dave's previous non-executive experience includes service as Chair of Liverpool Citizens Advice, Treasurer at Pennine West Citizens Advice, Governor at Tameside College and Trustee at the University of Salford Students Union.

Naseer Ahmed

Attendance: 1/1 100%

Naseer has over 35 years' experience in the social housing sector, as well as health, social care, and community development. He has experience in a range of high profile non-executive director roles including the Mid Yorkshire Hospitals NHS Trust, the Together Housing Group, the Chartered Institute of Housing National Council and presently with Leeds Federated Housing Association. He was previously a Housing Director within a number of organisations within the housing sector.

Carole Green

Attendance: 4/4 100%

Carole works internationally as a global health consultant and Director of Manocap Advisory (based in West Africa) and is also chair of the Welbodi Partnership in Sierra Leone. In the UK she is the chair of the Board of Breath Champs CIC. Most recently Carole has led the development of lung cancer screening in Cheshire and Merseyside for the NHS.

She has a strong background in health, commissioning, management, planning and multi-partnership working with an executive career spanning more than 35 years in the public, charitable and private sectors.

Keryn Jalli

Attendance: 1/1 100%

Keryn is a Community Safety Manager for Cambridge City Council.

She is an experienced Safer Communities professional, with a 10-year record of successfully delivering multi-agency partnerships and projects covering issues such as the resettlement of asylum seekers and refugees, anti-social behaviour, hate crime, gang violence and domestic violence.

Paul Joyce

Attendance: 3/4 75%, 3/4 75% (R&A Committee)

Paul has many years of experience working on housing association boards mostly at chair or vice chair level. He is a sociologist who specialised in the understanding of risk management, health policy and the production of social value. His most

Demographic	Local Area	Tenants	Board
% who are women	51	48	33
% who are ethnic minorities	14	21	33
% who have a disability	19	1	–
% who are lesbian, gay or bisexual	3	Unknown	11
% who identify with a religion	67	Unknown	67
% who were educated at state school	c. 93	Unknown	100
Average age (years)	41	54	55

Source: ONS data from 2021 Census: [for gender, ethnicity, disability, sexuality, religion and age](#), the region used is North West, national data is used in the case of [schooling](#).

Table 3: Demographic composition of the board.

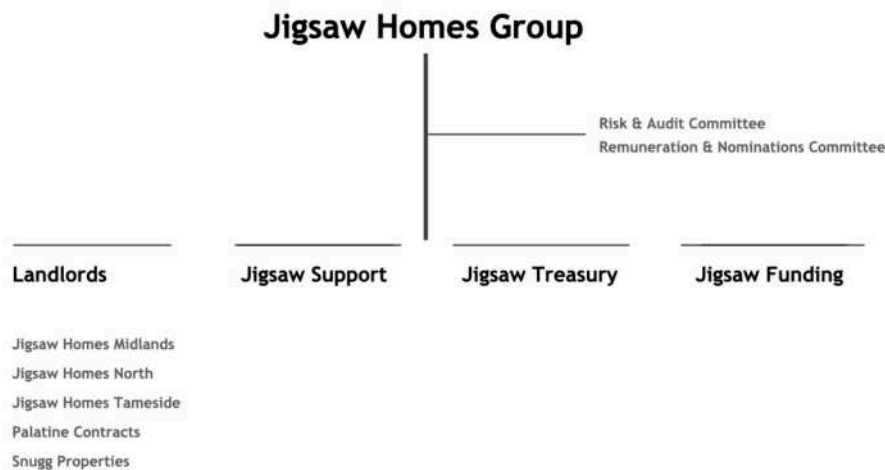


Figure 2: Corporate and governance structure — board meetings for the organisations that fall under Landlords are held contemporaneously using overlapped meetings.

recent employment was as the senior researcher at a digital agency specialising in social investment reporting.

Albert Margai

Attendance: 4/4 100%

Albert is a housing professional working at the Greater Manchester Central Authority (GMCA) within their Core Investment Team. His work concentrates on delivering GMCA's strategic priorities set out in the Trailblazer Devolution Deal signed in March 2023. 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: 2/4 50% (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: 4/4 100%

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 2024. The assessment shows 66 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 3rd party landlord's asset management compliance.
- Disruption to funding streams.
- Ineffective safeguarding of staff, customers and 3rd parties.
- Death or serious injury (Staff / 3rd 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 2023 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

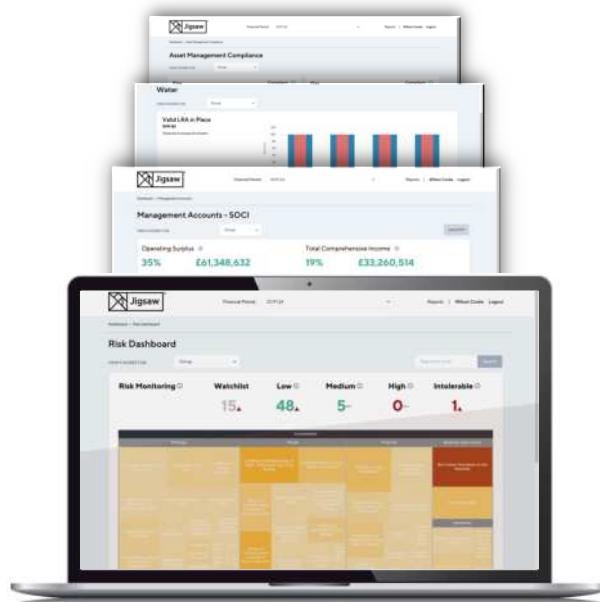


Figure 4: Examples from the Group’s suite of performance dashboards.

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 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, 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.

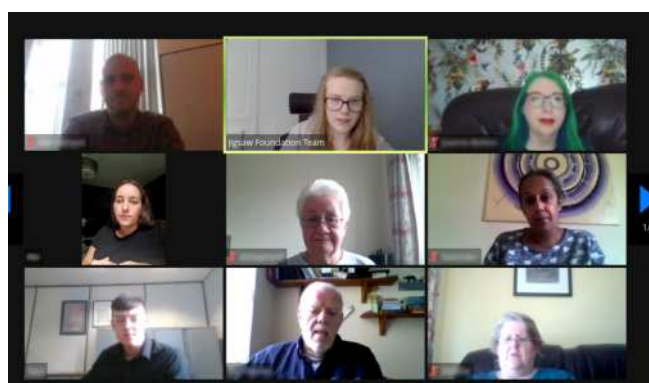


Figure 5: Our tenant scrutiny panels undertake deep-dive investigations into areas voted for by tenants.

Compliance

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

Code of Governance

During 2023/24 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 5th September 2024 and signed on its behalf on 5th September 2024 by:



Gill Brown

Society Chair

Bamber Court

Bamber Court offers 10 self contained flats for young mums and their children aged under five years in Wigan with on site support from staff 24 hours a day.



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 2024 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 2024 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. 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

Date: 25 September 2024

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.

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 2024		2024	2023
	Notes	£'000	£'000
Turnover	3	4,392	1,630
Operating expenditure	3	(4,470)	(1,984)
Operating deficit	6	(78)	(354)
Interest receivable	5	97	27
Surplus/(deficit) for the year		19	(327)
Total comprehensive income for the year		19	(327)

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 5th September 2024 and signed on its behalf on 5th September 2024 by:



G. Brown
Chair



M. Murphy
Secretary



R O'Connell
Member

Statement of Financial Position

At 31 March 2024	Notes	2024 £'000	2023 £'000
Current assets			
Trade and other debtors	9	532	315
Cash and cash equivalents	10	3,043	3,305
		3,575	3,620
Less: Creditors: amounts falling due within one year	11	(433)	(497)
Net current assets		3,142	3,123
Total assets less current liabilities		3,142	3,123
Total net assets		3,142	3,123
Reserves			
Revenue reserve		3,142	3,123
Total reserves		3,142	3,123

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 5th September 2024 and signed on its behalf on 5th September 2024 by:



G. Brown
Chair



M. Murphy
Secretary



R O'Connell
Member

Statement of Changes in Equity

	Revenue reserve £'000	Total £'000
Balance at 31 March 2022	3,450	3,450
Deficit from Statement of Comprehensive Income	(327)	(327)
Balance at 31 March 2023	3,123	3,123
Surplus from Statement of Comprehensive Income	19	19
Balance at 31 March 2024	3,142	3,142

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 2024 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 2024/25 budget prior to 31 March 2024 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:

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 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	2024 Operating expenditure £'000	Operating deficit £'000
Other social housing activities:			
Other rental	1,277	(1,300)	(23)
Supporting people contract income	803	(817)	(14)
Other activities	2,312	(2,353)	(41)
Total	4,392	(4,470)	(78)

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

	Turnover £'000	2023 Operating expenditure £'000	Operating deficit £'000
Other social housing activities:			
Other rental	611	(744)	(133)
Supporting people contract income	226	(275)	(49)
Other activities	793	(965)	(172)
Total	1,630	(1,984)	(354)

4. Accommodation Owned and Managed

	2024 Owned	No. of units Managed	2023 Owned	No. of units Managed
Social Housing				
Supported housing	–	101	–	96
Total units social housing	–	101	–	96

The Society owns 0 (2023: 0) properties which are managed by others.

5. Interest Receivable

	2024	2023
	£'000	£'000
Bank interest receivable	97	27
Total	97	27

6. Operating Deficit

	2024	2023
	£'000	£'000
		Restated
The operating deficit is stated after charging:		
Auditor's remuneration (excluding VAT)	8	6

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 (2023: £nil).

8. Employee Information

	2024	2023
		Restated
The average number of persons employed during the year expressed in full time equivalents (35 hours per week) was:		
Management and administration	8	6
Housing, support and care	40	31
Other	7	7
Total	55	44

	2024	2023
	£'000	£'000
Staff costs		Restated
Wages and salaries	1,593	1,120
Social security costs	142	100
Other pension costs	161	107
Total	1,896	1,327

Aggregate number of full time equivalent staff whose remuneration (including pension contributions) exceeded £60,000 in the period:	2024	2023
£60,001 – £70,000	1	–

9. Trade and Other Debtors

	2024	2023
	£'000	£'000
Rent arrears	315	257
Less: provision for bad debts rents	(201)	(203)
Sub-total	114	54
Trade debtors	168	131
Less: provision for bad debts trade	(15)	(22)
Sub-total	153	109
Prepayments and accrued income	185	96
Amounts owed by group undertakings	42	25
Other debtors	38	31
Total due within one year	532	315
Total	532	315

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

	2024	2023
	£'000	£'000
Cash at bank	3,043	3,305
Total	3,043	3,305

11. Creditors: Amounts Falling Due Within One Year

	2024	2023
	£'000	£'000
Trade creditors	37	34
Amounts owed to group undertakings	201	220
Rents and service charges paid in advance	41	58
Other taxation and social security payable	21	9
Accruals and deferred income	97	141
Other creditors	36	35
Total	433	497

12. Share Capital

	2024	2023
	£	£
Allotted issued and fully paid		
At the start of the year	7	7
Issued/(disposed) during the year	–	–
At the end of the year	7	7

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

	Expenditure £'000	Debtors/ (Creditors) £'000
Jigsaw Homes Group	(71)	(24)
Jigsaw Homes North	–	3
Jigsaw Homes Tameside	–	(139)

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 or from Cavendish 249, Cavendish Street, Ashton-under-Lyne, Tameside, OL6 7AT.



Creating homes. Building lives.

Jigsaw Support

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