



Chrysalis Supported Association

2023 ANNUAL REPORT

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Legal and Administrative Details

REGISTERED OFFICE:

3 Brook Office Park
Folly Brook Road
Emersons Green
Bristol
BS16 7FL

INDEPENDENT AUDITORS:

Fawcetts LLP Chartered Accountants
Windover House
St Ann Street
Salisbury
SP1 2DR

PRINCIPAL BANKER:

Barclays Bank Barclays
4th Floor, Bridgewater House
Counterslip
Finzels Reach
Bristol
BS1 6BX

LAWYER ADDRESS:

Geldards LLP
4 Capital Quarter,
Tyndall Street,
Cardiff
CF10 4BZ

Structure, Governance and Management

LEGAL STRUCTURE

The Association is a charitable Registered Association under the Cooperative and Community Benefit Societies Act 2014, a wholly owned subsidiary of Chrysalis Group Services Limited. It is registered with the Financial Conduct Authority with a registration number of IP29818R. The Association is registered with the Homes and Communities Agency as a Registered Provider of social housing with a registration number of 4751.

BOARD MEMBERS

Members of the Board of Management of the Association who served during the year ended 31 December 2023 were as follows:

M Evans - Non-Executive and Chair (resigned 30 June 2023)
C Mackell - Chief Executive Officer (resigned 30 June 2023)
M Gall - Managing Director
M Bennett - Executive Director - Buildings and Technical Maintenance (resigned 30 June 2023)
G Borg - Non-Executive Director
R Ferrigno - Non-Executive Director
M Meanley - Non-Executive Director and Chair (resigned 5 May 2024)

PRINCIPAL OBJECTIVES AND ACTIVITIES

The objects of the Society shall be to carry on for the benefit of the communities in England and Wales:

1. the provision of Social Housing, houses, hostels and such other types of accommodation as may be appropriate for the following:
 - a. the relief of those in need by reason of youth, age, ill-health, disability, financial hardship or other disadvantage;
 - b. the provision of abstinence based and other kinds of non-limited supported accommodation with support services (including without limitation, counselling, treatment and advice for people in recovery or seeking help from addiction or other detrimental health risk behaviours and for those experiencing domestic violence);
 - c. the advancement of education, training and skills to enable people in or seeking recovery from addiction, mental health, offending and other detrimental health risk behaviours including those that may lead to or result from homelessness to re-engage with the wider community and obtain employment and improve their conditions of life; and
2. the relief of persons who are in need by reason of suffering from or at risk of suffering from substance misuse and other detrimental health risk behaviours. In this rule "detrimental health risk behaviour" means any form of individual behaviour which is harmful and self-detrimental, has a strong negative influence on health and which is attributable to poor psychological and social wellbeing for whatever reason, including substance misuse and other risks to individual health;
3. the furtherance of the charitable work of the Society by the advancement of such other charitable purposes as the directors shall from time to time decide.

Message from Managing Director

The Annual Report is always an exciting time to reflect on the prior year; our tenants, our services, and our performance and how we have strived to continue to grow, diversify, yet maintain the high-quality provision that we pride ourselves on.

Last year saw the introduction of the Supported Housing (Regulatory Oversight) Act 2023 with obligations being placed on Local Authorities to inspect and licence supported housing settings, and whilst we are unsure of what that will look like at this stage, I welcome the opportunity to evidence that Chrysalis Supported Association Limited provides good quality homes with adequate care and support to the vulnerable people we house. I believe that the Act will serve the purpose of identifying and addressing failings in the sector, but also provide assurance that there are reputable providers delivering appropriate services.

We continue to strive for excellence and whilst not currently obligated to report on the Tenant Satisfaction Measures (TSM) survey, we completed a tenant survey using the TSM survey questions, using an independent contractor to ensure the quality and autonomy of the data. We were delighted with the results – 98% of tenants were satisfied with the remaining 2% who were neither satisfied or dissatisfied. The survey was an ideal opportunity to gauge how we would approach the TSM survey officially in 2024 as highlighted that the majority of tenants were unable to complete the survey without some form of support.

In July 2023, the Chrysalis Group was formed with a view to providing stronger support to Chrysalis Supported Association and its subsidiaries in terms of governance and internal resources. We are hopeful that the group will also support diversification and facilitate new opportunities for quality and growth.

Finally, I'd like to thank all our partners for their continued support and all our staff, who without them we would not be able to deliver services effectively. I am privileged to have such a hardworking and committed team who genuinely care about our tenant's wellbeing and our organisation. Hearing how with the right environment and right support tenants are thriving, makes my heart smile!



Maxine Gall CIHCM
Managing Director

Housing



Chrysalis continues to pride itself on delivering effective and appropriate intensive housing management services to all tenants. These intensive services not only ensure that tenants are living in safe and well maintained homes with the right support, but also promote tenancy sustainment regardless of the tenants needs and presentation.

Housing vulnerable adults is a privilege, so we ensure that the culture within the organisation reflects this by investing in our teams training and the monitoring of services. The whole team are aware that the part we play in tenants safety, well-being and independence is essential and non-negotiable.

Chrysalis provides housing to adults with a variety of needs and ensures that each service is adapted accordingly. Housing officers and maintenance operatives are trained to not only complete the standard checks in terms of tenancy management and property condition, but also how to engage with people who may have a learning disability, autism, mental health issues and/or physical disabilities. This enables the team to establish respectful and trusting relationships with tenants, meaning that when we visit we are a welcome visitor to their home.

Engaging with tenants regularly enables us to really get to know who are tenants are and what is important to them. We know that a 'one size fits all' approach is not effective and that we must remain adaptable. We learn so much from our tenants and value the time that we spend with them.



Tenant Survey

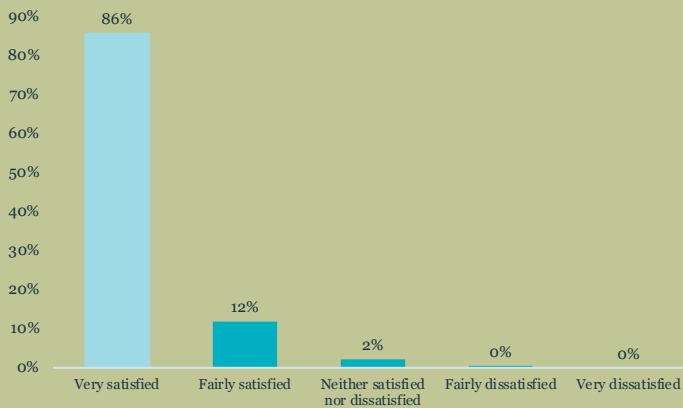
We worked in partnership with The Good Economy to carry out an independent tenant survey. This gave us valuable insights onto areas of strength as well as areas we could improve upon, when providing social housing.

In total, 236 survey responses were provided by Chrysalis tenants. Of these:

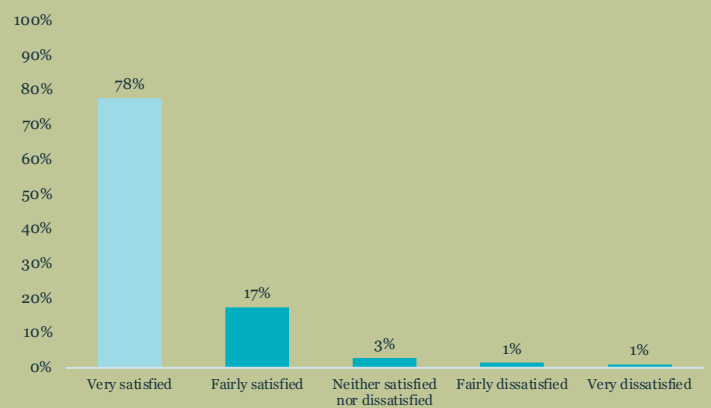
- 2 were completed by family members on behalf of tenants*
- 190 were completed by tenants, supported by support workers*
- 37 were completed by tenants themselves
- 7 did not disclose this information

**This is due to many residents being unable to complete surveys independently due to their support needs.*

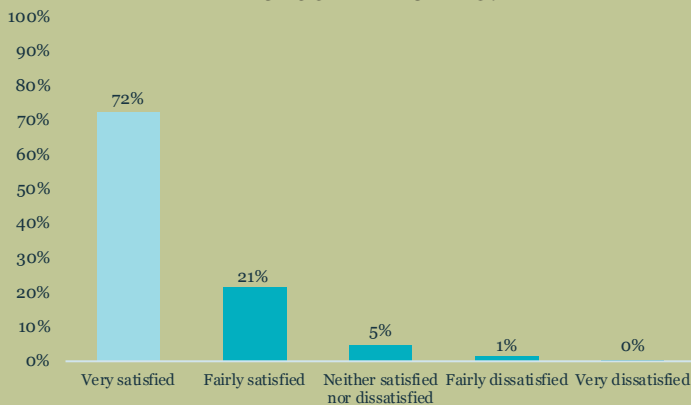
Taking everything into account, how satisfied or dissatisfied are you with the service provided by Chrysalis?



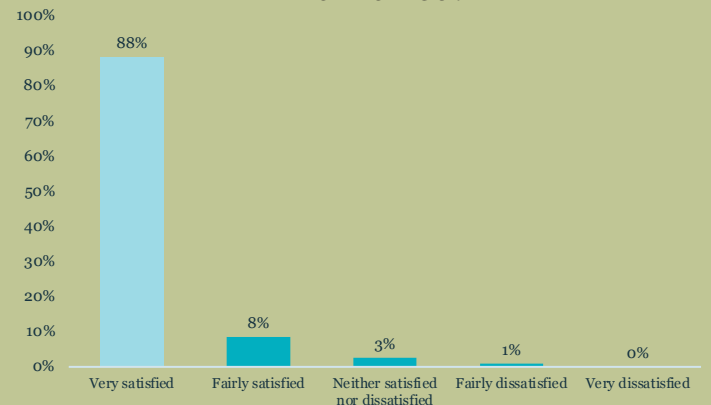
How satisfied or dissatisfied are you with the time taken to complete your most recent repair after you reported it?



How satisfied or dissatisfied are you with the overall repairs service from Chrysalis over the last 12 months?



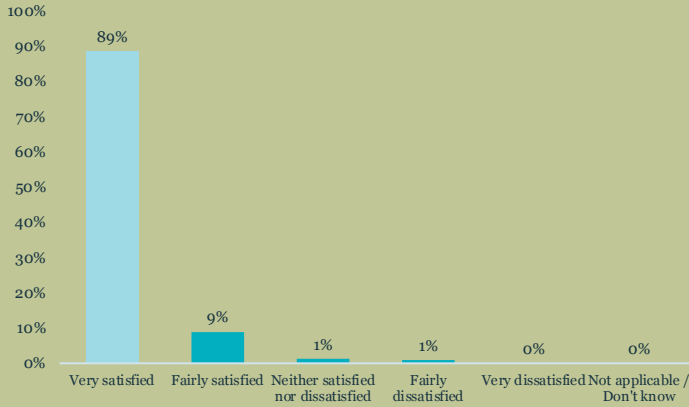
How satisfied or dissatisfied are you that Chrysalis provides a home that is well maintained?



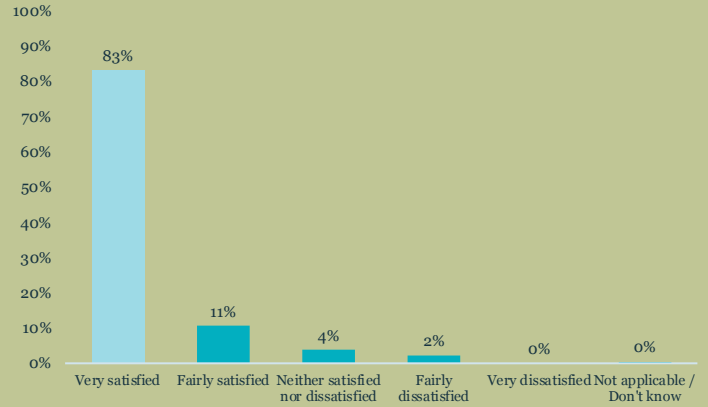
Chrysalis Supported Association Limited

Trustee Report for the year ended 31 Dec 2023

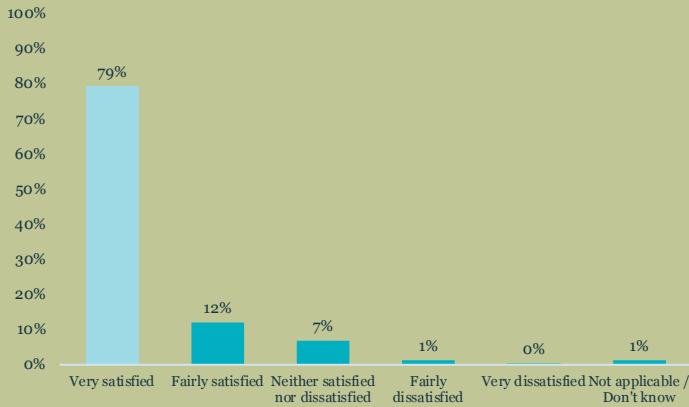
Thinking about the condition of the property or building you live in, how satisfied or dissatisfied are you that Chrysalis provides a home that is safe?



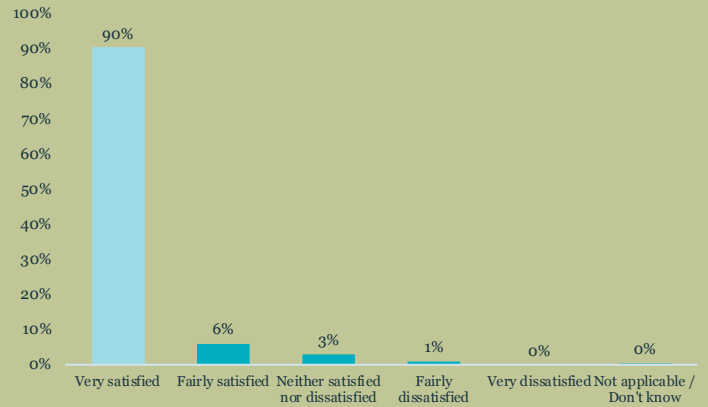
How satisfied or dissatisfied are you that Chrysalis listens to your views and acts upon them?



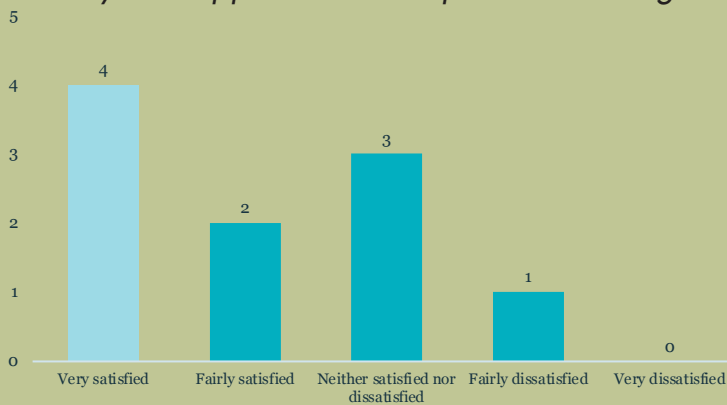
How satisfied or dissatisfied are you that Chrysalis keeps you informed about things that matter to you?



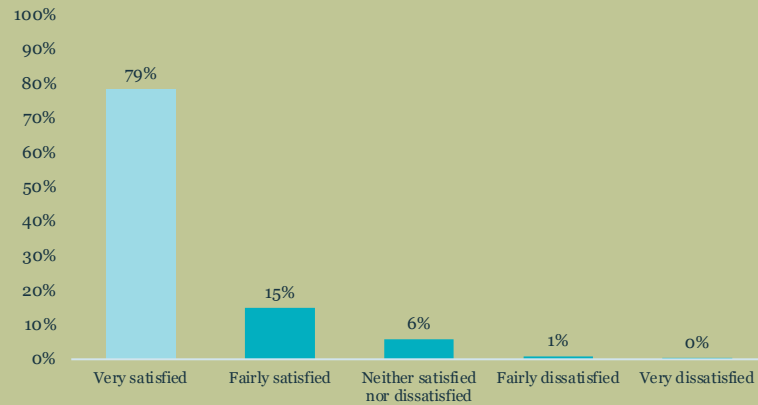
How satisfied or dissatisfied are you that Chrysalis treats you fairly and with respect?



How satisfied or dissatisfied are you with Chrysalis' approach to complaints handling?



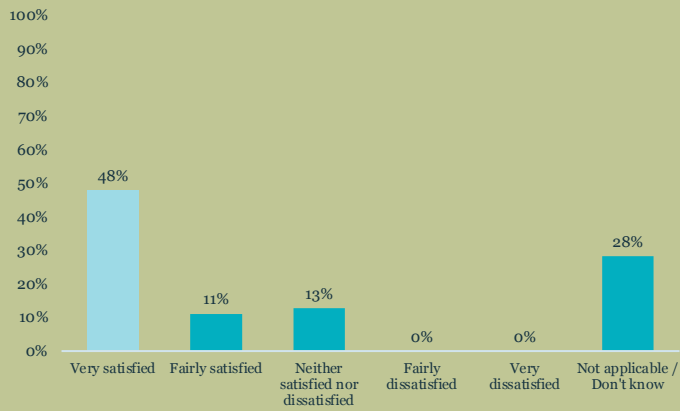
How satisfied or dissatisfied are you that Chrysalis keeps these communal areas clean and well maintained?



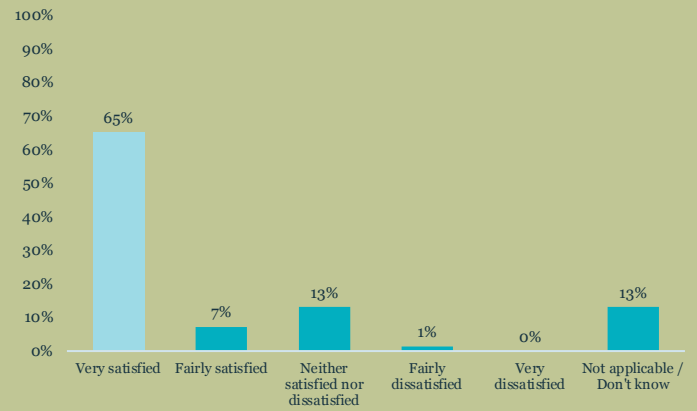
Chrysalis Supported Association Limited

Trustee Report for the year ended 31 Dec 2023

How satisfied or dissatisfied are you that Chrysalis makes a positive contribution to your neighbourhood?



How satisfied or dissatisfied are you with Chrysalis' approach to handling anti-social behaviour?



Tenant Testimonials

"Chrysalis has been a great place for me to live while being on my journey of recovery, the house is beautiful, and I feel very safe and supported"

- Tenant

"I Love this house. It's the best house ever!"

- Tenant

"When I first moved in after being in hospital for such a long time it was a very difficult and stressful time for me because of the transition but I am now in a good place. I am so independent and before I didn't even go out alone and my confidence was institutionalised. I love my home and I am treated with respect and kindness. I am very grateful to all the people that support me and have a positive impact in my life."

- Tenant

"In our experience, Chrysalis have met their responsibilities to high standards. Excellent rapport between myself and Chrysalis staff members. Excellent service from housing officer, maintenance team and management. Overall our experience with Chrysalis has been exceptional."

- Parent of Tenant

"Chrysalis have been very supportive especially the housing officer Sheenagh who is always checking in and helping with anything my brother needs and has gone above and beyond."

- Sibling of Tenant

"Before moving I lived at home with my parents and I decided I wanted to be more independent and to give my parents a break. Since being independent I have gained so much confidence and making my own decisions is very rewarding and important to me. Chrysalis have looked after us making sure our home is safe and comfortable."

- Tenant



Partner Testimonials

"AT loves living in her bungalow, and we have found the landlord to be very responsive and effective. Good lines of communication are kept with ourselves, the tenant and the landlord."

- **Augusta Care Limited**

"We are pleased to be working with Chrysalis across our portfolio. The team are supportive and helpful, and their diligence helps Civitas deliver on our objective of providing safe and secure homes to vulnerable adults across the UK."

- **Civitas Investment Management**

"We have been working with Chrysalis for over 2 years. During this time, I have found the team to be highly efficient. Sheenagh, our housing officer, has been exemplary, she does her job with care, she is professional, and always happy to support residents and staff. She always goes the extra mile!"

- **Care-spectrum**

"Working with Chrysalis Supported Association as our landlord for Charismatic Care Ltd, Northolt Unit has been a highly rewarding start to our supported living scheme. Sheenagh, our specialist housing officer has been fantastic in helping to ensure the unit is well maintained and is always available when we need her. She has been consistent in her routines, and checks that everything is working well for us. We have developed lasting relationships with her and the maintenance team as well as the managers. I highly recommend Sheenagh and Chrysalis Supported association for all your housing needs."

- **Gifty**

"SS moved into her home five years ago now. In that time we have had regular support and responsive assistance unfailingly from Chrysalis. SS has been able to have her home in the best way to reflect her needs and as such her challenging behaviour has reduced significantly. In fact, this year, for the first time in her adult life, she was discharged from her psychiatric consultant's care because she has been so settled. We have regular maintenance, Rod is warm, friendly and will bend over backwards to help the staff teams and the people we support. Likewise, the housing officer, Christine, visits regularly and ensures we get a responsive service and any of our needs are met. I recommend Chrysalis wherever appropriate."

- **CP Manager, Affinity Trust**

Partner Testimonials (Local Authorities)

“It was good to get out recently visit the supported living homes run by Chrysalis in Oxfordshire. The standard of accommodation is very high and crucially, is consistent across the entire portfolio. The tenants we met were very happy in their homes and knew the Chrysalis staff well. It was clear that the team are at these properties regularly and are focused on engaging with the tenants. The feedback we received from operating partners in respect of how Chrysalis respond to maintenance and repairs was also consistently positive, and this was reflected in the physical condition of the properties, which was excellent across the portfolio. There is a clear focus on the safety and wellbeing of tenants and the compliance was by some margin the best we have seen to date. The level of care and attention shown by Chrysalis not only for the properties they manage but for the tenants within sets the standard for what we want to see across Oxfordshire.”

- **Strategic Lead – Housing Commissioning, Oxfordshire County Council**

“Chrysalis Housing consistently provides high quality housing solutions to meet the bespoke housing needs of people with Learning Disabilities and Autistic people in Peterborough through a needs-led approach. The housing management service provided by Chrysalis Housing stands out for its accessible and supportive nature with a key focus on their attention to detail, swift resolution of issues, and proactive engagement with individuals to ensure their housing needs are met.”

- **Commissioning Manager, Peterborough City Council**

“Chrysalis housing have worked alongside Croydon commissioning team to deliver accommodation for vulnerable adults. The property spec and the after care for tenants is exceptional and contributes to a holistic approach, delivering improved outcomes and improved wellbeing to this cohort of adults. Thank you to the team for their advice, guidance and support over the years.”

- **Strategic Commissioning Manager, Croydon Council**

Tenant Case Study

Where they lived before:

PJ was sectioned and spent 9 months in a secure hospital following his supported living placement becoming unsafe due to property damage and neighbour complaints regarding noise and items being thrown over boundary walls. PJ's supported living placement was his own bungalow on a gated site with five other bungalows. The site was located in the centre of Bicester surrounded by other houses.

How they were referred into the scheme:

Oxfordshire County Council were looking for a property that could be adapted to the needs of PJ.

Type of cohort or special needs:

PJ has autism and a learning disability.

What they enjoy:

Music, toys, balls, watching TV, being outside, going out to shops, walking, eating out, being with people he knows and family.

How the new environment has impacted their well-being:

The property was designed with PJ's needs in mind and so a number of factors that had previously caused PJ's anxiety to be extremely high could be adapted, such as window fixings, blinds being replaced with integrated ones and taps being sensor operated. The property is robust and has areas that can be accessed separately such as the kitchen meaning PJ doesn't get as easily overwhelmed. The new environment means that PJ is more relaxed and is able to focus on the things that he enjoys. Due to PJ's property being in a more rural location, PJ is no longer worried about noise from others around him, and he can express himself without it having an impact.

"I want to stay here forever!"

- Tenant

"It is wonderful to see PJ in an environment that is suited to his needs, and the positive impact that this has had on PJ's overall happiness and well-being."

- Care Provider

Tenant Case Study

“Before I came to [property] I lived in different supported housing. I did not do well there. I got into lots of trouble, and I was taking drugs. The staff there did not stop me from taking drugs or challenge me when I took them. Due to this and a seizure condition, it caused me to have to go into hospital regularly and my physical and mental health was very bad, I lost a lot of weight. I did not look after my room in the other house and caused lots of damages.

Since moving into [property], it took me a while to adjust. I was behaving badly and was getting into trouble at first. Now that I have settled in and got used to living here, I am not getting into trouble anymore. The other tenants that I live with like being around me and they now include me in their plans. I have stopped taking drugs and have enrolled in college where I do pottery classes, I am learning to cook for myself, and I am doing drama and singing classes. My family have also noticed the change in me. When I came to [property], I was not allowed to spend much time with my family. My mum said that I have caused my dad to become unwell, and my sister was scared to be around me. Now I go to stay with them every couple of weeks and spend a few days with them each time. I look after my room now that I live at [property]. I keep it very clean and tidy, and I have not caused any damages since I moved in. Since moving into [property], I am so much more excellently happy from where I lived before. I am even able to plan a holiday soon.”



Tenant Case Study

Before moving to [property], I was living in my own flat. At this time, I was drinking a lot of alcohol and taking various drugs, which caused a big decline in my mental health. Due to this I ended up being arrested and sent to prison where I served around 4/5 years. I was then transferred to a secure hospital where I had to stay for another 4/5 years.

When I was released from hospital I moved into [property]. When I first moved into the property, I found it extremely difficult to adjust from the strict environment of the hospital to the freedom of supported housing. I was drinking a lot when I first came out and I was told that I would lose my place in the house if I continued the same path, and I would end up being sent back to hospital. I did not want that to happen, so I stopped drinking so much and started to get my life back on track.

For a long time, the staff were trying to encourage me to sign up to college but I was reluctant. After a while I decided to take their advice and I signed up to a music course at the college. I am just about to finish my first year and I have already applied for the second year of the course.

Due to being committed to hospital and suffering from poor mental health, I was not allowed to apply for my provisional driving licence until I was given approval from my medical team. It took me 2 years of persevering to get the approval for my provisional driving licence and I started to take driving lessons. I have now passed my driving test, which makes it much easier for me to get to college and to see my family.

Living at [property] has had a huge impact on the relationships with my family. I did not have contact with any of my family for many years after I was sent to prison. Since being at [property] I have been able to rebuild my relationships with my family. I was able to get a relationship with my nan, who has now sadly passed away. However, she was able to see me happy and doing well, living in the community, before she passed. I have also been able to rebuild the relationship with my brother and we are the closest we have ever been now.

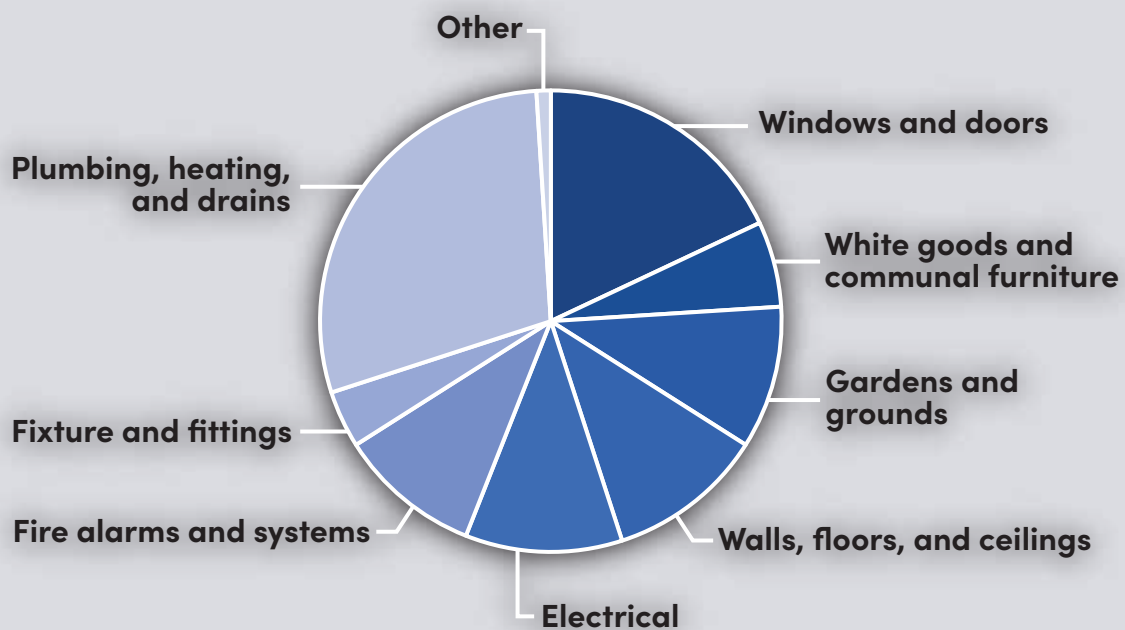
My life has been much better since living at [property]. I am much more positive than I have ever been. I choose not to drink very often now because it is important for me to get on with my life. I do not take any drugs anymore. I am very happy now.



Repairs & Maintenance Stats

On the 1st July the maintenance services operated by Chrysalis Supported Association transferred to a separate legal entity called Chrysalis Maintenance Services Limited. This company is also part of the Chrysalis group and still supplies all the maintenance support for Chrysalis Supported Association properties as general maintenance or cyclical maintenance for which a standard fee per property is agreed each year in advance and additional ad hoc repairs which is quoted for. The benefits of this change is to allow better clarity of the service costs and allow the maintenance arm to offer services outside the group for greater efficiency while the group retains the expertise developed.

Types of repairs made:



of repairs completed within given time

<1% of repairs were related to damp & mould

ESG Report

We recognise and understand that we must commit to embed the ESG factors in to our organisation in order to ensure that we are providing a sustainable service that meets social need which enhances the lives of those we house and provide services to, whilst being delivered in line with our internal and external governance requirements.

The three factors are:

- Environmental criteria assesses how our organisation reduces the impact we have on climate change, ecological sustainability and resource management of natural sources and what actions we are taking towards making improvements.
- Social criteria assesses the affordability, security, safety and quality of our housing stock and measures how we support our tenants and communities.
- Governance criteria examines how we govern ourselves by looking at the structure of the organisation, the quality of the Board of Trustees and how we support employees. This section also considers our supply chain management and whether we are procuring responsibly.

Chrysalis are proud to be early adopters of the ESG and along with other housing associations, have committed to the following:

- Continue to report against the Standard on an annual basis for as long as we remain an Adopter.
- Provide feedback on the Standard as a way of supporting the further development of the Standard.
- Encourage others to adopt the Standard.

The reporting standard evolved from the ESG Social Housing Working Group, a unique collaboration of 18 banks and investors, housing associations, service providers and impact investing organisation's.

The Good Economy, a specialist impact advisory firm, led the process of researching and developing the ESG criteria, and a culmination of work led to the initial [White paper](#).

You can read ['The Sustainability Reporting Standard for Social Housing' full report here](#).

Summary:

The reporting requirements focus on ten core themes under the headings 'Environmental', 'Social' and 'Governance'.

ESG Area	Theme #	Theme Name
Environment	T1	Climate Change
	T2	Eclology
	T3	Resource Management
Social	T4	Affordability and Security
	T5	Building Safety and Quality
	T6	Resident Voice
	T7	Resident Support
	T8	Placemaking
Governance	T9	Structure and Governance
	T10	Board and Trustees
	T11	Staff Welfare
	T12	Supply Chain Management

Each core theme is then broken down into forty-six detailed criteria points (C1 – C46)

Theme 1- Climate Change

C1 – *Distribution of EPC ratings of existing homes (those completed before the last financial year).*

EPC Rating	A	B	C	D	E	F	G
% Properties	1%	33%	40%	20%	6%	0%	0%

C2 – *Distribution of EPC ratings of new homes (those completed in the last financial year).*
Not applicable as no newly constructed homes in this financial year.

C3 – *Does the housing provider have a Net Zero target and strategy? If so, what is it and when does the housing provider intend to be Net Zero by?*

The current strategy is based on setting targets to make improvements across the board for environmental outcomes. However, due to the needs of the tenant group, where significant adaptations have to be made, an overall net zero target is some way off.

C4 – *What retrofit activities has the housing provider undertaken in the last 12 months in relation to its housing stock? How do these activities align with, and contribute towards, performance against the housing provider’s Net Zero strategy and target?*

As standard, Chrysalis use LED lightbulbs in all properties and only install energy efficient appliances.

As of January 2021, we ensured that all new schemes joining Chrysalis’ portfolio reach a minimum EPC rating of ‘C’.

We are also implementing energy saving practices with the aim of reducing our carbon footprint.

These actions include the installation of;

- Cavity wall insulation
- Polycrystalline solar panels (subject to funding and suitability)
- Increased energy efficient heating systems

In 2023 one of the ‘E’ rated properties had improvements made by insulating the loft and installing an Oil heating system to replace electric. This improved its rating to ‘C’.

C5 – *Scope 1, Scope 2 and Scope 3 Green House Gas emissions.*

Scope 1, Scope 2 and Scope 3 Green House Gas emissions per home.

If unable to report emissions data, please state when the housing provider is expected to be able to do so. We do not currently track emissions. However, we plan to review this annually.

C6 – *How has the housing provider mapped and assessed the climate risks to its homes and supply chain, such as increased flood, drought and overheating risks? How is the housing provider mitigating these risks?*

Increased flood risk – Chrysalis do not purchase or enter into leases on properties with unmanageable flood risk. Those that have manageable flood risks have had additional drainage installed and are monitored closely to ensure drains are kept clear at all times.

Increased risk of homes overheating – All properties are well ventilated and have thermostatically controlled heating systems and radiators installed. Ongoing advice is also provided to tenants and support staff in regard to managing temperature.

Supply chains – We have our own maintenance team within the group so can be more responsive to changes that affect our properties and implement any required actions targeting changes in environment.

Theme 2 – Ecology

C7 – *Does the housing provider have a strategy to enhance green space and promote biodiversity on or near homes? If yes, please describe with reference to targets in this area. If no, are you planning on producing one in the next 12 months?*

This is not something that Chrysalis are currently able to contribute to, based on the operating model. However, we strive to provide, and maintain, accessible gardens and outside spaces for tenants and their carers/visitors to enjoy. Tenants are encouraged, if able, to actively grow their own vegetables and flowers in their gardens.

C8 – *Does the housing provider have a strategy to identify, manage and reduce pollutants that could cause material harm? If so, how does the housing provider target and measure performance?*

Chrysalis manages any asbestos risk to ensure pollution is not created. Properties with communal areas are cleaned with low risk cleaning substances.

Theme 3 – Resource Management

C9 – *Does the housing provider have a strategy to use or increase the use of responsibly sourced materials for all building and repairs works? If so, how does the housing provider target and measure performance?*

All strategic contractors Chrysalis use are required to complete a contractor assessment in place including environmental questions to assess suitability.

C10 – *Does the housing provider have a strategy for waste management incorporating building materials? If so, how does the housing provider target and measure performance?*

Chrysalis properties have been developed following a specific and standard work specification (not including bespoke adaptations). This enables the organisation to better manage and reduce waste as materials and stock can be used across the portfolio.

Head office has reduced waste by making most records paperless and recycling where possible. Tenants are provided with recycling bins and where appropriate collections are arranged in addition to the standard council collections.

C11 – *Does the housing provider have a strategy for water management? If so, how does the housing provider target and measure performance?*

We share with tenants good practice to reduce water usage and we monitor the water bills for any significant increase and follow up any concerns.

All washing machines provided are 'A rated' and toilets replaced with low water usage versions.

Theme 4 – Affordability and Security

C12 – *For properties that are subject to the rent regulation regime, report against one or more Affordability Metric:*

- 1) Rent compared to median private rental sector (PRS) rent across the relevant Local Authority or
- 2) Rent compared to the relevant Local Housing Allowance (LHA)

Chrysalis Supported Association Limited

Trustee Report for the year ended 31 Dec 2023

As of 31st December 2023, Chrysalis does not own/manage any properties that are subject to the rent regulation regime in accordance with the Ministry of Housing, Communities & Local Government (MHCLG) 'Policy statement on rent for social housing' (Chapter 5) which states that Specialised Supported Housing is exempt.

C13 – Share, and number, of existing homes (owned and/or managed) completed before the last financial year allocated to:

general needs (social rent), intermediate rent, affordable rent, supported Housing, housing for older people, low-cost home ownership, care homes, Private Rented Sector or other.

Measure	2022 (as a #)	2022 (as a %)
General Needs	N/A	N/A
Affordable Rent	N/A	N/A
Supported Housing	304	72%
Housing for Older People	N/A	N/A
Low Cost Home Ownership	N/A	N/A
Care Homes	116	28%
Private Rental Sector	N/A	N/A

C14 – Share, and number, of new homes (owned and/or managed) that were completed in the last financial year, allocated to: general needs (social rent), intermediate rent, affordable rent, supported Housing, housing for older people, low-cost home ownership, care homes, Private Rented Sector or other.

Measure	2022 (as a #)	2022 (as a %)
General Needs	N/A	N/A
Affordable Rent	N/A	N/A
Supported Housing	324	74%
Housing for Older People	N/A	N/A
Low Cost Home Ownership	N/A	N/A
Care Homes	116	28%
Private Rental Sector	N/A	N/A

C15 – *How is the housing provider trying to reduce the effect of high energy costs on its residents?*

All properties have a rating of 'E' or above (reported in detail under criteria C14) with the focus over the last 2 years to only deliver new properties with a rating of 'C' or above.

We are planning to upgrade properties with an EPC rating of 'C' and below with a view to improving the energy efficiency to an EPC rating of 'C'. During 2023 one of our properties with an EPC rating of 'E' had an upgraded heating system installed along with loft insulation. Low energy lighting has been installed throughout all properties.

We provide 'Intensive Housing Management' to all tenants to promote tenancy sustainment which includes managing utilities in shared properties and working closely with tenants in self-contained units to reduce energy consumption and manage finances through education and awareness.

During 2023 fuel costs exceeded the amount included in rents and therefore these additional costs will be spread over two years to try to assist tenants.

Where possible (and appropriate), Chrysalis apply to the 'Department of Work and Pensions' (DWP) for tenants service charges to be deducted at source. This supports tenants who may otherwise struggle managing finances, by ensuring they do not get into arrears and/or debt with utilities.

We install only the most energy efficient white goods and combi boilers that are available into our properties. Generally combi boilers have an energy efficiency of around 86%. However, by using Worcester Bosch combi boilers ('A' rated) we are able to increase this efficiency to approximately 93%.

'Low Surface Temperature (LST)' radiators are now standard in our work specification. These have an increased energy efficiency rating than standard radiators as they are thermostatically controlled. This benefit is of course in addition to the protections it provides to our vulnerable tenants at risk of burns.

In properties where Chrysalis manage the fuel, at the end of each contract we will research the most cost effective options/provider for the next term.

C16 – *How does the housing provider provide security of tenure for residents?*

Chrysalis provide intensive housing management services to promote tenancy sustainment. Due to needs of our tenants they usually have tenancies for as long as required.

Theme 5 – Building Safety and Quality

C17 – *Describe the condition of the housing provider's portfolio, with reference to:*

% of homes for which all required gas safety checks have been carried out: 100%.

Chrysalis employ the services of a national energy provider to carry out gas safety checks and issue certificates.

% of homes for which all required fire risk assessments have been carried out: 100%.

All properties have an in-date and compliant 'Fire Risk Assessment (FRA)'.

The FRA's are carried out at the point of occupation and are reviewed annually by our internal Maintenance Operatives who have been trained to do so.

Should the property have a change in client group or configuration, then a new FRA would be completed.

% of homes for which all required electrical safety checks have been carried out: **100%**.

All electrical checks are completed every 5 years and are all up to date.

C18 – *What % of homes meet the national housing quality standard? Of those which fail, what is the housing provider doing to address these failings?* **100%**

We have completed an internal review of all homes and measured them against the National Housing Quality Standard.

We are extremely proud to confirm that all properties in the portfolio either meet or exceed the standard and it is our commitment to our tenants that they will remain so throughout their tenancies.

C19 – *How do you manage and mitigate the risk of damp and mould for your residents?*

Once the property is ready to handover to the tenants/support provider, Chrysalis provide a 'property induction' which goes through all aspects of health & safety and general housekeeping which includes heating, recycling and ventilation (for mould and bacteria management). We retain a 'Damp and Mould' register to assist with effective management.

These topics are then revisited regularly to ensure effective management of risks.

Theme 6 – Resident Voice

C20 – *What are the results of the housing provider's most recent tenant satisfaction survey? How has the housing provider acted on these results?*

Following the implementation of the 'Tenant Satisfaction Measures (TSM)', we have employed the services of 'The Good Economy' who have conducted an independent survey on our behalf. However we are still waiting on direction from the regulator as a large number of tenants do not have capacity or are unable to complete the survey independently.

A recent tenant satisfaction survey showed 98% of tenants were satisfied with the services we provide.

C21 – *What arrangements are in place to enable residents to hold management to account for the provision of services?*

Where appropriate, tenants are visited weekly or fortnightly by the housing officer to promote tenancy sustainment. During this time, the housing officer completes checks with both the tenant and the care provider to ensure that the tenant is happy in their home and that there are no outstanding repairs/issues.

Where there are capacity limitations, Chrysalis liaise with appointees, care providers and local authority representatives to ensure that the tenants voice is heard.

What this enables is a culture of ongoing 'real time' feedback from all stakeholders.

We have also adopted the Housing Ombudsman latest complaints and compensation and redress in our Complaints Policy. We regularly capture tenant feedback through our Intensive Housing Management function and speak to appointees, families, guardians and care/support providers to ensure tenants are actively involved regardless of whether there is capacity or not.

C22 – *In the last 12 months, in how many complaints has the national Ombudsman determined that maladministration took place? How have these complaints (or others) resulted in change of practice within the housing provider?* **None**

Theme 7 – Resident Support

C23 – *What are the key support services that the housing provider offers to its residents? How successful are these services in improving outcomes?*

Where appropriate Housing Officers visit tenants weekly or bi-weekly in their homes to provide 'Intensive Housing Management Services', promoting tenancy sustainment.

During these visits personal and communal areas are checked for damage and cleanliness and both the tenants and the support provider are asked for feedback in regard to the service and the ongoing ability for the individuals needs to be met in that setting.

Chrysalis also attend multi-agency meetings where necessary to promote tenancy sustainment.

Chrysalis provide cyclical maintenance, along with a 24 hour emergency repairs service. All properties have home care cover which covers hot water, heating and plumbing. The cover also commits to respond within Chrysalis' published response times.

Theme 8 – Placemaking

C24 – *Describe the housing provider's community investment activities, and how the housing provider is contributing to positive neighbourhood outcomes for the communities in which its homes are located. Provide examples or case studies of where the housing provider has been engaged in placemaking or placeshaping activities.*

As a small provider of 'Specialised Supported Housing' across the UK we are limited to how we engage with placemaking activity.

Where possible and appropriate we build relationships with neighbours and actively strive to have a positive relationship with them.

Tenants are encouraged to take part in community activities and where capacity allows pursue community based outside interests.



Theme 9 – Structure and Governance

C25 – *Is the housing provider registered with the national regulator of social housing?*

Yes. Registration number 4751.

C26 – *What is the housing provider's most recent regulatory grading/status?*

Chrysalis operate under 1,000 units. This is currently only applicable to housing providers with over 1,000 units.

As of 31st December 2023, there has been no regulatory involvement of judgements against Chrysalis.

C27 – *Which Code of Governance does the housing provider follow, if any?*

Chrysalis follows the Charities Commission Code of Governance.

C28 – *Is the housing provider a Not-For-Profit? If not, who is the largest shareholder, what is their % of economic ownership and what % of voting rights do they control?*

Chrysalis is a not-for-profit organisation and an exempt charity.

C29 – *Explain how the housing provider's board manages ESG risks. Are ESG risks incorporated into the housing provider's risk register?*

New developments – Chrysalis have a robust 'Development Risk Appraisal (DRA)' in place which assesses risks in regard to new developments. This is a Board approved document.

Risk Register - this is in place to acknowledge both financial and operational risks. This is reviewed regularly by the operational team, and the Board, including scrutiny from the audit and risk subcommittee.

CSA Audit & Risk Committee – this committee is made up of 'Non- Executive' Board Directors who will review governance and risk areas and challenge the Executive Team where conflict may exist. Part of their role is to oversee the annual audit, review budgets and forecasts and to scrutinize the risk register. It is independent from the Group Audit and Risk Committee to ensure CSA manages any potential conflict with other members of the Chrysalis Group.

Stress Testing – Chrysalis complete annual financial 'stress testing' on the business to understand what areas are at risk and/or may require focus.

Group Board and Subcommittees – These are separate from the board and Audit and Risk Subcommittee of the Registered Housing organization and no board members are on both boards. This allows for a second level of scrutiny as well as independence of decision making minimizing any conflicts.

ESG risks are covered on the risk register although not specifically as their own category.

C30 – *Has the housing provider been subject to any adverse regulatory findings in the last 12 months (data protection breaches, bribery, money laundering, HSE breaches etc.) – that resulted in enforcement or other equivalent action? No.*

Theme 10 – Board and Trustees

C31 – *How does the housing provider ensure it gets input from a diverse range of people, into the governance processes? Does the housing provider consider resident voice at the board and senior management level? Does the housing provider have policies that incorporate Equality, Diversity and Inclusion (EDI) into the recruitment and selection of board members and senior management?*

The Board is made up of 4 Board Members with 50% of the trustees being male and 50% being female. The board has a 25% BAME representation. This compares with 27% of tenants across the portfolio.

We are currently looking at the recruitment process including the introduction of an updated board induction pack.

C32 – *What % of the housing provider's Board have turned over in the last two years? What % of the housing provider's Senior Management Team have turned over in the last two years?*

2.5% of the Board have left.

37.55% of the Board have transferred to other companies within the group on implementation of a new group structure.

C33 – *Number of board members on the housing provider's Audit Committee with recent and relevant financial experience.*

There are four members on the Audit subcommittee (three trustees plus group CFO as board secretary). Two trustees have strong financial experience and the group CFO is a qualified accountant.

C34 – *What % of the housing provider's board are non-executive directors? 75%.*

C35 – *Has a succession plan been provided to the housing provider's board in the last 12 months?*
Following the restructure of the group we will look at implementing a succession plan.

Theme 11 – Staff Welfare

C39 – *Does the housing provider pay the Real Living Wage?*
Yes, Chrysalis Group is an accredited 'Living Wage Employer'.

C40 – *What is the housing provider's median gender pay gap?*
£4,000 higher on average for female staff.

C41 – *What is the housing provider's CEO: median-worker pay ratio? 2.85.*

C42 – *How is the housing provider ensuring equality, diversity and inclusion (EDI) is promoted across its staff?*

The staff handbook includes sections on equality and diversity. This is backed up through relevant staff training. We have a diverse workforce which helps promote equality and inclusivity.

C43 – *How does the housing provider support the physical and mental health of its staff?*

We recognise that it is imperative that we support our employees wellbeing to ensure they are able to access appropriate services when needed.

We enrol all employees within the group (and their dependent children) who have completed their probationary period on to a health cash plan which offers the following benefits:

- Access to a 24 Hour Advice and Information Line.
- Confidential guidance on medical, legal and domestic issues from experienced counsellors, lawyers and medical advisors.
- Unlimited use of a confidential telephone service, giving employees and their family support from a team of qualified professionals.
- Access to health and wellbeing resources on a portal and app.
- Access to counselling for emotional problems and support on issues such as stress, anxiety, family problems, depression, relationships, problems at work and substance misuse.
- Support for issues that cause anxiety or distress including debt management, consumer, property or neighbour disputes.
- Qualified and experienced counsellors will help with grief plus access to legal advisors to help with related legal matters.
- Qualified nurses to offer support on a range of medical or health-related issues offering practical information and advice.
- CBT self-help modules, informative factsheets and invaluable advice videos from leading qualified counsellors.
- Private Health Insurance.
- Cycle to work scheme.

C44 – *How does the housing provider support the professional development of its staff?*

All staff have one to one reviews with their managers annually as a minimum but usually 2 to 3 times per year which includes a discussion around personal development and training. All statutory and development training is recorded in an annual training plan and shared with the board.

Theme 12 – Supply Chain Management

C45 – *How is social value creation considered when procuring goods and services? What measures are in place to monitor the delivery of this Social Value?*

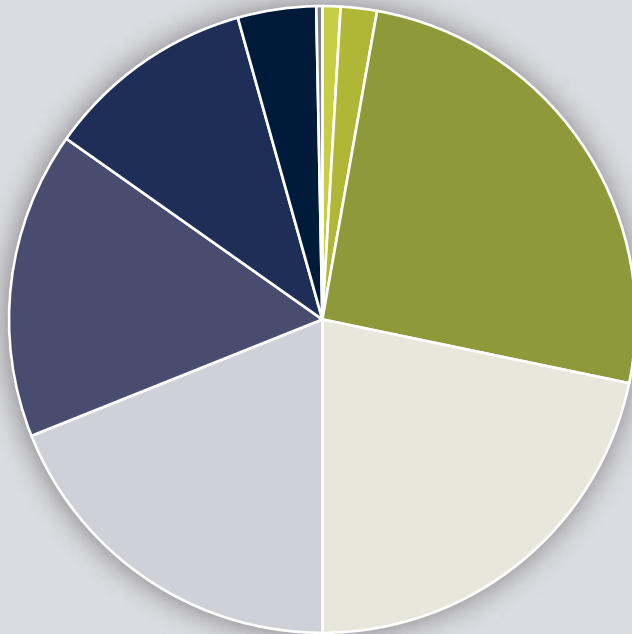
We work with suppliers that are experienced in the area we are working to align the delivery of social value. The maintenance team providing the service are experienced in working with vulnerable tenants and are usually allocated to the same tenants for consistency. This gives each tenant confidence in what to expect and can see the value provided by the service.

C46 – *How is sustainability considered when procuring goods and services? What measures are in place to monitor the sustainability of your supply chain when procuring goods and services?*

Regular suppliers will be assessed through a more comprehensive supplier assessment process to be implemented, including questions relating to social value.

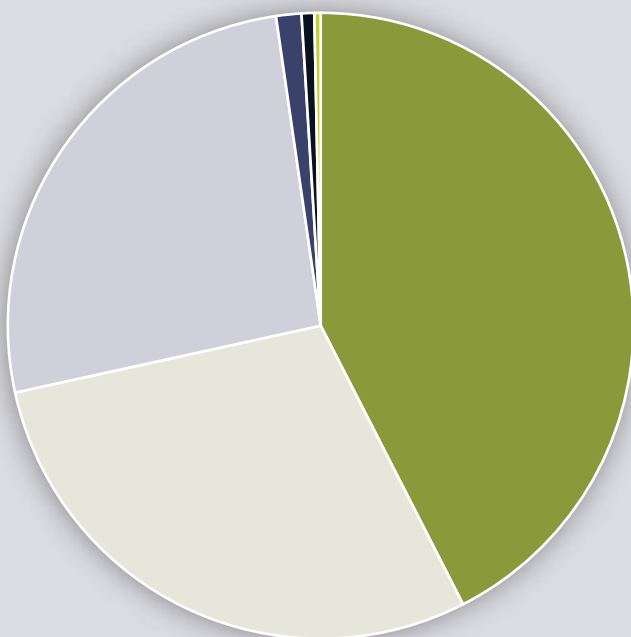
Demographics

Client Age Groups



0-9	-	1%
10-19	-	2%
20-29	-	25%
30-39	-	22%
40-49	-	19%
50-59	-	16%
60-69	-	11%
70-79	-	4%
80-90	-	>1%

Client Disabilities



Learning Difficulty - NC	-	42%
Mental Health	-	29%
Learning Difficulty - C	-	26%
Drug & Alcohol Issues	-	1%
Physical Disability	-	1%
Autism	-	1%

Memberships

**NATIONAL
HOUSING
FEDERATION**



Voluntary Organisations Disability Group **Member**



Accreditations



All Chrysalis Group companies are provided all HR services by the parent company Chrysalis Group Services Limited centrally and therefore retains consistency while remaining efficient. We value our staff and are proud to retain the IIP accreditation after the formation of the group. We have used this position to continue to improve what we provide to all of our staff as follows:

- Brought payroll in house to manage directly
- Increased staff benefits with private health and life insurance added
- Introduced monthly touching base and information sharing meetings for all staff
- Updated the staff handbook and staff contracts
- Introduced an all staff training plan
- Bolstered the induction process including for new board members

Opoka

OPOKA IS A SUBSIDIARY OF CHRYSALIS SUPPORTED ASSOCIATION:

OPOKA CIO's mission to support Polish women and their children remains unwavering. With a focus on providing a comprehensive and high-quality domestic abuse and sexual violence support service, they continue to make a difference in the lives of those affected.

Opoka CIO, the first specialist bilingual domestic abuse service in the UK, has opened up the first Safe Structured Supported Accommodation in the UK for Polish Women who are single or with children with the assistance of Chrysalis Supported Association as registered housing provider.

OUR SERVICES:

The OPOKA CIO is making a difference in the lives of Polish women and their children who are experiencing sexual and domestic violence. The organization strives to provide culturally sensitive support and empowerment to those in need. The Trustees regularly review the objectives and activities of OPOKA CIO to ensure that the organization is achieving its goals. This report highlights the success of each key activity against measurable targets. Opoka are proud to work towards positive outcomes, all while maintaining their strongly held values. We offer the following services:



Opoka offer a confidential helpline and self-referral route via their website, providing women with the support they need in a way that best suits them.

Opoka are grateful for the support of their generous donors, which allows them to continue providing these essential services to those who need it most. Their staff attends a broad range of meetings across the breadth of the community and sector to drive referrals, and they are dedicated to advocating for those who need it most. They've given presentations to the police and domestic abuse services to further their mission and support those who need their services.

Who is the service for?

THE SERVICE WILL BE FOR POLISH WOMEN WHO:

- Are survivors of domestic violence.
- Have up to two children.
- Find it difficult to find support and suitable housing.
- Struggle to access services because of language barriers or knowledge.
- Are isolated, vulnerable and have limited financial independence.
- Who are unable to access safety and culturally sensitive support in Polish elsewhere.

THE DIFFERENCE AND OUTCOMES OPOKA'S WORK IS MAKING:

- Improve the immediate safety, health, and wellbeing of women and children and help them to feel safe and more empowered to seek help.
- Reduce disadvantage and inequality by helping women to improve their financial and economic security by supporting them to develop life and employment skills and helping them to access work.
- Raise community awareness and reach the most vulnerable, isolated, and marginalised families who need support.
- Strengthen local capacity to support women and children by training and working with local professionals who work with and support them.
- Improve the sustainability of funding for services.

WE ARE ACHIEVING THE ABOVE BY:

- Reducing domestic abuse, sexual and physical violence within Polish community and improving the lives of women and children by helping to prevent and to improve early interventions of domestic abuse, sexual and physical violence.
- Reducing discrimination against Polish people in the UK, particularly when trying to access work and social protection and improving awareness of UK rights, support, and social protection systems to empower Polish women and children to improve their equality.
- Reducing depression and suicide among Polish families in the UK by improving access to mental health support for Polish families and overcoming mental health stigma and barriers to seeking help.



Governance and Value for Money

CODE OF GOVERNANCE:

The Directors have adopted the Charity Governance Code in its entirety as the most appropriate example of good practice for the charitable nature of the Association.

Our internal governance arrangements, roles and responsibilities of the Directors and of the chair, reporting and audit arrangements, details of matters reserved for the Directors and a forward plan of agenda items are documented in a Governance Framework.

Rigorous application of this and an annual review of its effectiveness and our governance mechanisms in general will ensure that the Board demonstrates good governance by understanding their role collectively and individually to control the Association and ensure it delivers the aims and objectives with integrity and in a transparent, open and accountable way.

During 2024 a rigorous program of board development workshops will be delivered to cover each area of responsibility for governance by the board and encourage gaps to be identified, actions to improve the framework agreed and then implemented.

VALUE FOR MONEY:

Value for Money (VFM) is central to our activities to ensure our business strategy of delivering high quality safe affordable homes, strong performance and financial viability is met. We are committed to demonstrate the principles of VFM, Economy, Efficiency and Effectiveness.

We will maximise our social value, make best use of resource, be regulatory compliant, provide excellent customer service whilst maximising opportunities through efficient procurement and collaborative partnerships. During the year we made our procurement policy more robust to reflect this.

The VFM Standard and Code of Practice introduced by the Regulator for Social Housing includes a set of standard metrics which we are required to publish annually. These metrics are intended to enhance the consistency, comparability and transparency of VFM reporting in the sector Our VFM metrics are set out below:

- Reinvestment is 100%.
- New supply is one as there was a single new property purchased during the year.
- Gearing is 23%.
- EBITDA MRI Interest Cover is 5.06.
- The headline social housing cost per unit is £28,899. This is higher than the sector average because of the specialised client group that the Association supports.
- The operating margin for specialised supported housing was 2.22% and the overall operating margin in the period standing at 1.4%.
- The Return on capital employed (ROCE) was 4.9%.

Financial Report

Anne Tew, Group CFO

2023 has been another challenging year with significant price increases across all cost areas but especially for building works and fuel, relating to the cost of living crisis. Chrysalis has continued to meet our tenants needs, offering the best service, while proactively managing these costs and other risks. We have continued to maintain the use of quality materials as we manage costs not just in the short term but over the life cycle of our properties. This includes ensuring we have the required levels of provisions for longer term significant costs, including sinking funds.

Chrysalis's finances remain strong, as evidenced within the enclosed accounts, ensuring that we can continue to deliver the service that our tenants have become accustomed to.

In July 2023, the Association became part of The Chrysalis Group with Chrysalis Group Services Limited, now as its parent, offering support services such as finance, HR, management and governance services while Chrysalis Maintenance Services Limited took over the management of the maintenance of properties. This will allow for a stronger focus on growth into the future. There is many opportunities for the Association to expand its work to meet an ever growing need and the board will ensure that the Association is ready for this opportunity through this structure. However, the new structure does mean the accounting changed half way through the year with maintenance and support services becoming external services rather than provided by directly employed staff. Any comparison to previous years figures should take this into consideration.

It should also be noted that this report includes the results for Opoka CIO as it is a wholly owned subsidiary of Chrysalis Supported Association. For the comparative year of 2022 an exemption was applied for and therefore the comparative figures did not include the results for Opoka CIO however the comparative in this annual report has been updated to include Opoka CIO.

FINANCIAL REVIEW:

The Association's total incoming resources, with Opoka CIO, for the year was £9,813,543 (2022 - £7,987,412) from which £9,696,699 (2022 - £7,765,766) was expended to leave a surplus of £129,888 (2022 - £221,646) which has been added to reserves in line with the management's careful strategy on maintaining high standard, supported living accommodation and growing its portfolio. The increase in turnover in part is due to income relating to provisions being recognized as income and the allocation of costs recorded rather than it all being managed through a balance sheet account. The provision allocations have been increased during the year to mitigate identified risks and therefore the surplus has reduced.

A review of the rents set for the year April 2023 to March 2024 which is based on the 2023 cost base has shown that due to a spike in costs in 2023 the fuel and maintenance costs exceeded the rents charged. This will therefore have to be reclaimed in the following years rent and has been in part accrued as income in line with this expectation.

The trustees of the Association recognise the need to maintain the properties in good order as these are critical to upholding the standards and key objectives of the charity. Accordingly the trustees are pleased to report a retained surplus for the year that provides increased financial stability. The Association has a net asset value at the balance sheet date of £2,561,871 (2022 - £2,424,084).

RESERVES AND PROVISIONS POLICY:

During the year a clear policy for provisions was agreed and approved by the board. Targets for these provisions have been identified and progress towards these targets has been good during 2023. These provisions make up the designated reserves balance allocated to ensure the year end figures reflect reserves in line with future requirements identified.

A new reserves policy for Opoka has also been agreed good and progress made towards targets set. These form part of the overall reserves.

The directors regularly review the requirement for reserves maintained by the Association and wish to continue the Association's policy of retaining a minimum additional free reserves level for unpredicted costs. The current level of free reserves is £671,845 (2022-£565,293).

FINANCIAL AND NON FINANCIAL MEASURES:

The Board has established a set of Key Performance Indicators with targets to ensure they can monitor success in achieving their key aims and objectives. These are:

- Effectively Manage Housing Stock To Maintain A Low Percentage Of Voids.
- Effective Rent Collection In order To Safeguard Tenancies.
- Effective Complaints Management.
- Comply With Published Emergency Repairs & Response Times.
- Provide 100% Of Intensive Housing Management Visits.
- Provide An Effective Responsive Repairs Service.
- Involve All Key Stakeholders And Service Users In The Design And Planning Of Ongoing Management For All Housing & Housing Related Services.
- Continue To Develop High Quality Housing Stock.

FIXED ASSETS:

During the year, the Association, while continuing to lease residential properties, invested in the refurbishment of owned properties to raise standards of living and care and will continue to acquire and develop its own freehold portfolio in 2024.

TREASURY MANAGEMENT:

The Board is responsible for determining the Association's treasury strategy including any borrowings. Treasury management revolves around the maintenance of a stable financial position ensuring the Association has sufficient and appropriate facilities available to it to meet its funding needs and sound cash management.

During 2023 the group moved its banking facilities to Barclays Bank and this included setting up two interest earning accounts for Chrysalis Supported Association. One of the accounts has a three month notice period on it and is used for funds retained to be approximately in line with calculated reserves held. The other interest earning account is instant access. Weekly cash management ensures that any cash flow needs are available as required.

INTERNAL CONTROL:

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

The Board recognises that no system of internal control can provide absolute assurance or eliminate all risks and that the system of internal control is designed to manage risk and to provide reasonable assurance that key business objectives and expected outcomes will be achieved. It also exists to give reasonable assurance about the preparation and reliability of financial and operational information and the safeguarding of the Association's assets and interests.

The Board confirms that there is an ongoing process for identifying, evaluating and managing the risks faced by the Association, that was put in place during the year under review and that this process will be regularly reviewed by the Board. This includes a new risk framework and a group risk register with not only regular risk assessment but also actions with responsible employee to manage and mitigate the identified risks.

During the year the Group Financial Regulations have been fully updated to reflect independent authorisation and the banking facilities were moved to Barclays Bank offering additional controls. The finance team has also been expanded at the senior level to not only increase the financial capability of the group, but also to ensure the separation of duties in all transactions reducing any risks through increased controls. This included the appointment of both a Group CFO and Group Accountant with substantial group accounting experience.

Review of our risks and monitoring of progress towards the Association's strategic objectives within the board approved Risk Management Framework are standing agenda items for Board meetings. The Risk register is also scrutinised by the Audit and Risk Committee.

Auditor's Report

To the Members of Chrysalis Supported Association Limited

Opinion

We have audited the financial statements of Chrysalis Supported Association Limited (the 'association') for the year ended 31 December 2023 which comprise Income and Expenditure Account, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, 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 association's affairs as at 31 December 2022, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the 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 in England 2022.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the association 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the board's use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the board has not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the association's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The board is responsible for the other information. The other information comprises the information included in the Report of the Board of Management, other than the financial statements and our auditor's report thereon. 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 association has not kept proper books of account, and not maintained a satisfactory system of control over its transactions, in accordance with the requirements of the legislation; or
- the revenue account, any other accounts to which our report relates, and the balance sheet are not in agreement with the association's books of account; or
- we have not obtained all the information and explanations necessary for the purposes our audit.

Responsibilities of the board

As explained more fully in the board's responsibilities statement set out on page ____, 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 determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the board is responsible for assessing the association'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 association or to cease operations, or has 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.

Identifying and assessing potential risks related to irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations we consider the following:

- the nature of the industry and sector, control environment and financial performance;
- results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the association's documentation of their policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;

- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
- the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations.
- the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in the following area: revenue and surplus recognition. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We have also obtained an understanding of the legal and regulatory frameworks that the association operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements.

Audit response to risks identified

As a result of performing the above, we identified revenue and surplus recognition a key audit matter related to the potential risk of fraud. Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- enquiring of management concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance and reviewing any correspondence with the Regulator of Social Housing and
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.


Owing 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, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, 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 non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities is available on the Financial Reporting Council's website at:

<https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standard-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the association'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 association'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 association and the association's members as a body, for our audit work, for this report, or for the opinions we have formed.



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Nicholas Jones FCCA (Senior Statutory Auditor) for and on behalf of Fawcetts LLP
Chartered Accountants
and Statutory Auditor
Windover House St Ann Street Salisbury
SP1 2DR

Dated:

Chrysalis Supported Association Limited

Financial Statement for the year ended 31 Dec 2023

Statement of Financial Activities

	Note	Chrysalis Supported Association Consolidated		Chrysalis Supported Association Limited	
		2023 £	2022 £	2023 £	2022 £
Turnover	3	9,813,543	7,987,412	9,601,480	7,818,551
Operating Expenditure	3	(9,696,699)	(7,765,766)	(9,476,738)	(7,596,818)
Operating Surplus		<u>116,844</u>	<u>221,646</u>	<u>124,742</u>	<u>221,733</u>
Interest receivable		13,044	-	13,044	-
Surplus on ordinary activities before taxation		<u>129,888</u>	<u>221,646</u>	<u>137,786</u>	<u>221,733</u>
Taxation	9	-	-	-	-
Surplus for the year		<u>129,888</u>	<u>221,646</u>	<u>137,786</u>	<u>221,733</u>

Statement of Changes in Reserves

	Chrysalis Supported Association Consolidated Income and Expenditure Reserve £		Chrysalis Supported Association Limited Income and Expenditure Reserve £	
	Balance as at 31 December 2021		2,324,600	
Surplus for the year		221,646		221,733
Balance as at 31 December 2022		<u>2,546,246</u>		<u>2,424,081</u>
Surplus for the year		129,888		137,786
Balance as at 31 December 2023		<u>2,676,134</u>		<u>2,561,867</u>

Chrysalis Supported Association Limited

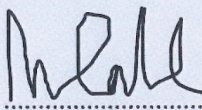
Financial Statement for the year ended 31 Dec 2023

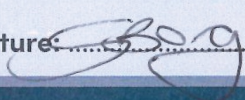
Statement of Financial Position

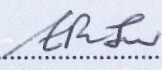
	Notes	Chrysalis Supported Association Consolidated			
		2023		2022	
		£	£	£	£
Fixed Assets					
Tangible	10		1,901,539		1,861,104
Current Assets					
Debtors	11	1,054,773		1,060,979	
Cash at bank and in hand		2,204,073		1,891,905	
		<u>3,258,846</u>		<u>2,952,884</u>	
Creditors: Amounts falling due within one year	12	<u>(921,046)</u>		<u>(1,008,041)</u>	
Net current assets			2,337,800		1,944,843
Creditors: Amounts falling due after one year	13		<u>(1,563,199)</u>		<u>(1,259,697)</u>
Net assets			<u>2,676,138</u>		<u>2,546,250</u>
Capital and reserves					
Share capital	15		2		2
Share premium	15		2		2
Income and expenditure reserve			2,676,134		2,546,246
Total Funds			<u>2,676,138</u>		<u>2,546,250</u>

Statement of Financial Position

	Notes	Chrysalis Supported Association Limited			
		2023		2022	
		£	£	£	£
Fixed Assets					
Tangible	10		1,890,021		1,858,790
Current Assets					
Debtors	11	1,065,606		1,034,073	
Cash at bank and in hand		2,066,057		1,731,123	
		<u>3,131,663</u>		<u>2,765,196</u>	
Creditors: Amounts falling due within one year	12	<u>(896,614)</u>		<u>(940,204)</u>	
Net current assets			2,235,049		1,824,992
Creditors: Amounts falling due after one year	13		<u>(1,563,199)</u>		<u>(1,259,697)</u>
Net assets			<u>2,561,871</u>		<u>2,424,085</u>
Capital and reserves					
Share capital	15		2		2
Share premium	15		2		2
Income and expenditure reserve			2,561,867		2,424,081
Total Funds			<u>2,561,871</u>		<u>2,424,085</u>

Trustee signature: 

Trustee signature: 

Secretary signature: 

Chrysalis Supported Association Limited

Financial Statement for the year ended 31 Dec 2023

Statement of Cash Flows

	Notes	Chrysalis Supported Association Consolidated		Chrysalis Supported Association Limited	
		2023 £	2022 £	2023 £	2022 £
Cash flows from operating activities	16	790,427	720,564	815,205	552,470
Interest paid		(46,173)	(26,474)	(46,173)	(26,474)
Interest received		13,044	2	13,044	-
Net cash flow from operating activities		<u>757,298</u>	<u>694,092</u>	<u>782,076</u>	<u>525,996</u>
Cash flow from investing activities					
Net payments to acquire tangible fixed assets		(222,075)	(520,799)	(210,446)	(499,172)
Proceeds from sale of fixed assets		141,876	19,573	141,573	-
Issue of new loans		(353,568)	-	(366,906)	-
Repayment of loans		-	-	-	-
Net cash flow from investing activities		<u>(433,767)</u>	<u>(501,226)</u>	<u>(435,779)</u>	<u>(499,172)</u>
Cash flow from financing activities					
Repayment of loans		(11,363)	(16,670)	(11,363)	(11,211)
Net cash from financing activities		<u>(11,363)</u>	<u>(16,670)</u>	<u>(11,363)</u>	<u>(11,211)</u>
Net change in cash and cash equivalents		<u>312,168</u>	<u>176,196</u>	<u>334,934</u>	<u>15,613</u>
Cash and cash equivalents at the beginning of the period		1,891,905	1,715,709	1,731,123	1,715,510
Cash and cash equivalents at the end of the period		<u><u>2,204,073</u></u>	<u><u>1,891,905</u></u>	<u><u>2,066,057</u></u>	<u><u>1,731,123</u></u>

Chrysalis Supported Association Limited

Financial Statement for the year ended 31 Dec 2023

1. Legal Status

The association is incorporated in England under the Cooperative and Community Benefit Societies Act 2014 ("The Act"). It is registered with the Financial Conduct Authority and with the Regulator for Social Housing as a Registered Provider of social housing. The registered office is 3 Brook Office Park, Folly Brook Road, Emersons Green, Bristol, BS16 7FL. Chrysalis Supported Association Limited's principal activity is to provide supported housing.

2. Accounting Policies

Basis of accounting

The financial statements have been prepared in accordance with applicable accounting standards including Financial Reporting Standard 102 The Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Statement of Recommended Practice for Social Housing Providers 2018, and comply with the Accounting Direction for Registered Social Housing Providers of Social Housing 2022. The financial statements are also prepared under the requirements of the Housing and Regeneration Act 2008 and the Cooperative and Community Benefit Societies Act 2014. The financial statements are presented in Sterling (£) which is the functional currency of the charity.

The association is a public benefit entity whose financial statements have been prepared in accordance with FRS 102.

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

Going concern

The association has adequate financial facilities in place to resource its day to day operations and service its financial commitments. The associations long-term business plan shows that it is able to meet long term debt requirements. The board consider the historic impact of COVID-19 on its operations is not significant and that there is reasonable expectation that the association has adequate resources to continue in operational existence for the foreseeable future. No other significant concerns have been noted in the business plan updated for 2023.

Therefore, the association's financial statements have been prepared on a going concern basis which assumes an ability to continue operating for the foreseeable future. Foreseeable future being at least twelve months after the date that the report and financial statements are signed.

Turnover and revenue recognition

Turnover represents rental and service charge income receivable in year (net of void losses) and grants and voluntary donations.

Income is recognised once the association has entitlement to the resources, it is certain that the resources will be received and the monetary value of income can be measured with sufficient reliability. Rental income is recognised from the point when leased properties under development reach practical completion and are formally let. Grants and voluntary donations are recognised when the conditions for receipt of the income stream are met. In particular, grants are recognised as income as the same period as the expenditure to which they relate, one reasonable assurance has been gained that any funding conditions have been met and the grant will be received.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the association to the expenditure. All expenditure is accounted for on an accruals basis, and has been classified under headings that aggregate all costs related to the category. Expenditure includes attributable VAT which cannot be recovered.

Operating lease commitments

Rentals payable under operating leases, where substantially all the risks and rewards of ownership remain with the lessor, are charged to the statement of financial activities in the period in which they fall due.

Taxation

No taxation is payable on the primary purpose surpluses of the association, as it has charitable status.

Debtors

Short-term debtors, including tenant arrears, are measured at transaction price less provision for amounts considered unlikely to be received.

Creditors

Short-term trade creditors are measured at the transaction price.

Employee benefits

Short-term employee benefits and contributions to defined contribution plans are recognised as an expense in the period in which they are incurred.

Chrysalis Supported Association Limited

Financial Statement for the year ended 31 Dec 2023

Fixed assets and depreciation

Expenditure on fixed assets is capitalised except for expenditure incurred on the replacement of assets of low value with a short life. Repair, renovation and replacement expenditure is written off as expenditure in the statement of financial activities.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Buildings	- 1% straight line basis (see below)
Leasehold property improvements	- 20% straight line basis
Fixtures and Fittings	- 25% straight line basis
Plant and motor vehicles	- 25% straight line basis
Computers	- 33.33% straight line basis

Depreciation is charged on 25% of the cost of buildings due to the high residual value of these assets which is ensured by a regular programme of repair and refurbishment (the cost of which is charged to the Statement of Comprehensive Income).

Fixed asset investments

The Association has a subsidiary, Opoka Charitable Incorporated Organisation Charity No: 1195206. There is no share capital so no provision is made in the balance sheet. The board is satisfied that the inclusion of the subsidiary's financials is not required in these financial statements, as the Association meets the exemptions set out in the Act.

Leases

Rentals payable under operating leases are charged to the income and expenditure account on a straight-line basis over the lease term, unless the rental payments are structured to increase in line with expected general inflation, in which case the association recognises annual rent expenses equal to amounts owed to the lessor.

Value Added Tax

Irrecoverable VAT which can be attributed to a capital item or revenue expenditure is added to the cost of the capital item or expenses where practicable and material.

3. Particulars of turnover, operating costs and operating surplus

	Note	Chrysalis Supported Association Consolidated			Chrysalis Supported Association Limited		
		Turnover	Operating costs	Operating surplus	Turnover	Operating costs	Operating surplus
		2023	2023	2023	2023	2023	2023
		£	£	£	£	£	
Social housing lettings	4	9,445,505	(9,260,489)	185,016	9,445,505	(9,260,489)	185,016
Other social housing activities		106,884	(106,884)	-	106,884	(106,884)	-
Activities other than social housing		9,552,389	(9,367,373)	185,016	9,552,389	(9,367,373)	185,016
		261,154	(329,326)	(68,172)	49,091	(109,365)	(60,274)
		9,813,543	(9,696,699)	116,844	9,601,480	(9,476,738)	124,742
Activities other than social housing includes grants and voluntary income		2023 261,154			2023 49,091		

Other social housing activities income represents recharge of costs to developers and care providers

Chrysalis Supported Association Limited

Financial Statement for the year ended 31 Dec 2023

	Chrysalis Supported Association Consolidated			Chrysalis Supported Association Limited		
	Turnover 2022 £	Operating costs 2022 £	Operating surplus 2022 £	Turnover 2022 £	Operating costs 2022 £	Operating surplus 2022 £
Social housing lettings	7,301,301	(7,081,289)	220,012	7,301,301	(7,081,289)	220,012
Other social housing activities	248,851	(248,851)	-	248,851	(248,851)	-
Activities other than social housing	7,550,152	(7,330,140)	220,012	7,550,152	(7,330,140)	220,012
	437,259	(435,625)	1,634	268,399	(266,678)	1,721
Activities other than social housing includes grants and voluntary income	7,987,411	(7,765,765)	221,646	7,818,551	(7,596,818)	221,733
Other social housing activities income represents recharge of costs to developers	2022 437,259			2022 268,399		

4. Particulars of income and expenditure from social housing lettings

	Chrysalis Supported Association Limited & Consolidated				
	General needs 2023 £	Supported housing 2023 £	Care homes 2023 £	Total 2023 £	Total 2022 £
Rent receivable net of identifiable service charges					
Service charges	-	7,629,697	1,670,197	9,299,894	7,131,566
Service charge income	-	145,611	-	145,611	169,735
Net rental from social housing lettings	-	7,775,308	1,670,197	9,445,505	7,301,301
Management	-	(513,954)	(41,672)	(555,626)	(459,625)
Service costs	-	(6,390,776)	(1,562,727)	(7,953,503)	(6,005,211)
Routine maintenance	-	(363,880)	-	(363,880)	(429,245)
Planned maintenance	-	(292,058)	-	(292,058)	(183,962)
Bad debts	-	(91,835)	-	(91,835)	-
Depreciation of housing properties	-	(3,587)	-	(3,587)	(3,246)
Operating costs on social housing lettings	-	(7,656,090)	(1,604,399)	(9,260,489)	(7,081,289)
Operating surplus on social housing lettings	-	119,218	65,798	185,016	220,012

5. Accommodation in management

	Chrysalis Supported Association Consolidated	
	2023 Units	2022 Units
Units under management and development for social housing accommodation	324	299
of which owned	8	8
of which managed	316	291
Units under management for residential care homes	116	116
of which owned	-	-
of which managed	116	116

Chrysalis Supported Association Limited

Financial Statement for the year ended 31 Dec 2023

6. Operating Surplus

	Chrysalis Supported Association Consolidated		Chrysalis Supported Association Limited	
	2023	2022	2023	2022
	£	£	£	£
Depreciation - Owned assets	39,759	49,710	37,636	49,143
Auditors' remuneration - non-audit	4,038	11,878	3,408	7,800
Auditors' remuneration - audit	18,622	14,460	13,402	14,479
Operating lease rentals:				
Housing	4,660,335	3,963,130	4,660,335	3,963,130

7. Employees

	Chrysalis Supported Association Consolidated		Chrysalis Supported Association Limited	
	2023	2022	2023	2022
	£	£	£	£
Salaries and wages	667,719	888,805	549,549	763,646
Social security costs	57,988	82,910	47,600	72,046
Pension costs	10,099	12,592	7,746	10,166
	<u>735,806</u>	<u>984,307</u>	<u>604,895</u>	<u>845,858</u>

The average monthly number of employees (including the executive directors), expressed in full-time equivalent of seven hours per day are as follows:

Management and administration	3	4	2	3
Housing	10	10	10	10
Development and maintenance	4	8	4	8
Opoka & Drug and alcohol services	4	4	-	-
	<u>21</u>	<u>26</u>	<u>16</u>	<u>21</u>

Note: The employee numbers for development & maintenance and management & admin are an average for the year. Employees were transferred to a new company within the larger group on 1st July 2023

8. Key Management Personnel

	Chrysalis Supported Association Consolidated		Chrysalis Supported Association Limited	
	2023	2022	2023	2022
	£	£	£	£
Key salaries and wages	194,153	287,426	161,154	232,333
Key pension costs	3,064	3,898	2,261	3,544
Emoluments payable to the highest paid senior exec	72,692	103,500	72,692	103,500
	<u>269,909</u>	<u>394,824</u>	<u>236,107</u>	<u>339,377</u>

Employees earning more than £60,000

	1	3	1	3
No.	No.	No.	No.	No.
£60,001 - £70,000		2		2
£70,001 - £80,000	1		1	
£80,001 - £90,000				
£90,001 - £100,000				
£100,001 - £110,000		1		1
	<u>1</u>	<u>3</u>	<u>1</u>	<u>3</u>

Chrysalis Supported Association Limited

Financial Statement for the year ended 31 Dec 2023

9. Taxation

The association is a charitable Housing Association for tax purposes. As such its main sources of income and gains, received under Part 11 of the Corporation Tax Act 2010, are exempt from taxation to the extent that they are applied exclusively to its charitable objectives.

10. Tangible Fixed Assets

	Chrysalis Supported Association Consolidated						
	Freehold Property £	Leasehold Improvements £	Plant & Motor Vehicles £	Fixtures & Fittings £	White Goods £	Computers £	Total £
Cost:							
At 1 January 2023	1,698,428	18,206	154,113	113,250	73,116	51,951	2,109,064
Additions	168,143	1,842	9,012	15,250	26,084	1,744	222,075
Disposals		(18,206)	(138,859)	(113,079)	(79,368)	(45,347)	(394,859)
At 31 December 2023	1,866,571	1,842	24,266	15,421	19,832	8,348	1,936,280
Depreciation:							
At 1 January 2023	6,927	18,206	57,731	109,655	17,708	37,733	247,960
Depreciation	3,586	154	17,847	9,335	4,025	4,812	39,759
On disposals		(18,206)	(68,140)	(111,990)	(18,030)	(36,612)	(252,978)
At 31 December 2023	10,513	154	7,438	7,000	3,703	5,933	34,741
Net book values:							
At 1 January 2023	1,691,501	-	96,382	3,595	55,408	14,218	1,861,104
At 31 December 2023	1,856,058	1,688	16,828	8,421	16,129	2,415	1,901,539

	Chrysalis Supported Association Limited						
	Freehold Property £	Leasehold Improvements £	Plant & Motor Vehicles £	Fixtures & Fittings £	White Goods £	Computers £	Total £
Cost:							
At 1 January 2023	1,698,428	18,206	154,113	113,250	73,116	49,071	2,106,184
Additions	168,143	-	9,012	15,250	16,460	1,581	210,446
Disposals		(18,206)	(138,859)	(113,079)	(79,368)	(45,102)	(394,614)
At 31 December 2023	1,866,571	-	24,266	15,421	10,208	5,550	1,922,016
Depreciation:							
At 1 January 2023	6,927	18,206	57,731	109,655	17,708	37,167	247,394
Depreciation	3,586	-	17,847	9,335	3,022	3,845	37,635
On disposals		(18,206)	(68,140)	(111,990)	(18,030)	(36,668)	(253,034)
At 31 December 2023	10,513	-	7,438	7,000	2,700	4,344	31,995
Net book values:							
At 1 January 2023	1,691,501	-	96,382	3,595	55,408	11,904	1,858,790
At 31 December 2023	1,856,058	-	16,828	8,421	7,508	1,206	1,890,021

Chrysalis Supported Association Limited

Financial Statement for the year ended 31 Dec 2023

11. Debtors	Chrysalis Supported Association Consolidated		Chrysalis Supported Association Limited	
	2023	2022	2023	2022
	£	£	£	£
Trade debtors	412,042	439,232	412,042	439,232
Other debtors and prepayments	202,561	536,747	201,659	509,841
Intercompany Loans	440,170	85,000	451,905	85,000
	<u>1,054,773</u>	<u>1,060,979</u>	<u>1,065,606</u>	<u>1,034,073</u>

12. Creditors	Chrysalis Supported Association Consolidated		Chrysalis Supported Association Limited	
	2023	2022	2023	2022
	£	£	£	£
Trade creditors	623,387	576,159	617,136	569,694
Bank loans	10,568	11,211	10,568	11,211
Other creditors	2,735	21,106	1,434	21,106
PAYE and social security	9,550	17,078	3,336	17,078
Accruals and deferred income	274,806	382,487	264,140	321,115
	<u>921,046</u>	<u>1,008,041</u>	<u>896,614</u>	<u>940,204</u>

13. Creditors Long Term	Chrysalis Supported Association Consolidated		Chrysalis Supported Association Limited	
	2023	2022	2023	2022
	£	£	£	£
Other creditors	5,600	-	5,600	-
Bank loans	607,459	618,180	607,459	618,180
Provisions	950,140	641,517	950,140	641,517
	<u>1,563,199</u>	<u>1,259,697</u>	<u>1,563,199</u>	<u>1,259,697</u>

14. Operating lease commitments	Chrysalis Supported Association Consolidated		Chrysalis Supported Association Limited	
	2023	2022	2023	2022
	£	£	£	£
The association has minimum lease payments falling				
Within one year	5,055,736	4,403,240	5,055,736	4,403,240
Between one and five years	21,675,054	19,004,220	21,675,054	19,004,220
In more than five years	79,992,017	74,113,455	79,992,017	74,113,455
	<u>106,722,807</u>	<u>97,520,915</u>	<u>106,722,807</u>	<u>97,520,915</u>

Chrysalis Supported Association Limited

Financial Statement for the year ended 31 Dec 2023

15. Share Capital

	Chrysalis Supported Association Consolidated		Chrysalis Supported Association Limited	
	2023	2022	2023	2022
	£	£	£	£
Shares of £1 fully paid and issued	2	2	2	2
Share premium of £1 per issued share	2	2	2	2
	<u>4</u>	<u>4</u>	<u>4</u>	<u>4</u>

16. Operating Cash Flows

	Chrysalis Supported Association Consolidated		Chrysalis Supported Association Limited	
	2023	2022	2023	2022
	£	£	£	£
Surplus for the year	129,888	221,646	137,786	221,733
Depreciation of other fixed assets	39,759	49,710	37,636	49,143
Surplus on disposal of fixed assets	6	(14,240)	6	(14,420)
Interest payable	46,173	26,474	46,173	26,474
Interest received	(13,044)	(2)	(13,044)	-
(Increase)/ decrease in trade and other debtors	361,375	(396,020)	335,372	(373,820)
Increase/ (decrease) in trade and other creditors	226,270	832,996	271,276	643,360
Net cash generated from operating activities	<u>790,427</u>	<u>720,564</u>	<u>815,205</u>	<u>552,470</u>

CONTACT

www.chrysalishousing.co.uk

Phone: 0300 369 4040

Email: info@chrysalishousing.co.uk

