

**IAH CHARITY COMPANY LIMITED
TRADING AS INDEPENDENCE AT HOME**

TRUSTEES ANNUAL REPORT

AND

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

**Charity No: 1141758
Company No: 07620400**

**IAH CHARITY COMPANY LIMITED, TRADING AS INDEPENDENCE AT HOME
(A private company limited by guarantee, with no share capital)**

COMPANY INFORMATION

Trustees: Mr. G. D. Astor*
Mr. T. M. Carter*
Dr. R. A. Davies
Miss S. R. Douthwaite
Mr. W. Francklin*
Prof. J. R. Harrow
Prof. L. M. Luxon CBE
Mr. A. R. Wilson*

*Member of Finance Committee

Company No: 7620400

Registered Charity No: 1141758

Registered Office: Congress House
14 Lyon Road
Harrow
HA1 2EN

Auditors: Alliotts LLP
Imperial House
8 Kean Street
London
WC2B 4AS

Bankers: Bank of Scotland
P O Box 1000
BX2 1LB

Fund Managers: Smith and Williamson Investment Management
25 Moorgate
London EC2R 6AY

Cazenove Capital Management
12 Moorgate
London EC2R 6DA

Chief Executive: Mrs. M. A. Derbyshire

Chief Finance Officer: Ms. K. Spooner

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TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2022

INTRODUCTION

The Trustees, (who are also the Directors), present their report and financial statements for the year ended 31 March 2022.

AIMS AND OBJECTIVES

The principal object of the Company is to support independence in people in need who are living at home with a long-term illness or disability. This is achieved by making grants of money, supplementary to statutory provision, which benefit people by enabling the purchase of equipment, home adaptations and other items to improve mobility, safety, comfort, dignity and quality of life at home. This was amended to add the relief of need, distress and hardship for the public benefit to accommodate the particular requirements of the beneficiaries of the Staines Trust.

SUMMARY OF ACTIVITIES

Applications for support come from professional workers in health and social care services and other charities. We meet requests for grants from across the United Kingdom. Our support varies from person to person and includes grants towards the cost of:

- **Mobility and travel equipment** - for example, powered wheelchairs, specialist harnesses, therapeutic tricycles and portable hoists;
- **Disability equipment for use in the home** - for example, epilepsy alarms, one-handed kitchen appliances, profiling beds and riser recliner chairs;
- **Home adaptations for access** - for example, a downstairs extension, level access shower, and ramps;
- **Communications equipment** - for example, a magnifier, speech aid, and specialist computer software;
- **Urgent home repairs** - generally for older people, to help maintain health, warmth, and security;
- **Essential household equipment** - for example, a washing machine to support people living with incontinence, or a refrigerator for storing vital medicines, or a bed to help ensure a comfortable night's sleep – vital for both physical and mental health;
- **Essential flooring** - for example, laminate or vinyl flooring to aid wheelchair mobility and/or hygiene, or carpet to improve energy efficiency and comfort.

SUMMARY OF OUTCOMES

The purpose of our grants is to maintain active living, improve independence and well-being, and reduce isolation for people living at home with disability and long-term illness.

The effects of Covid-19 continued to be felt during 2021/2022. For example, some care and community services remained 'virtual', only slowly getting back to normal in the second half of the financial year. We were therefore pleased to be able to purchase a range of specialist equipment for personal care and comfort, and to enhance mobility both within the home and so that people could access their local communities independently. There was demand from younger age groups for adapted IT to facilitate education and learning. We also noted an increase in requests on behalf of people with visual impairments for specialist equipment to aid reading and from those who had experienced brain injuries to enhance communication and facilitate social inclusion.

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TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 MARCH 2022

Perhaps unsurprisingly, the top outcomes from our work this year reflected the desire to get back out into the community and to reconnect with friends and family, the importance of comfort and dignity, and an increased sense of calm and well-being, in addition to the importance of improving mobility and safety in and around the home. Many referrers shared their concerns about the negative effects of the pandemic on the mental health of their clients. Those needs were reflected in the top outcomes listed below, which, between them, applied to around 80% of all grants awarded. Through our grants our beneficiaries were able to:

- Improve mobility and move around safely in the home;
- Access community facilities independently;
- Have a comfortable night's sleep;
- Increase sense of calm and well-being;
- Go from 'sitting' to 'standing' easily and independently;
- Bathe or shower independently and safely;
- Improve nutrition;
- Have a warm home;
- Wash/dry laundry at home;
- Increase connectedness with family, friends, and others;
- Access external space;
- Move to an independent living situation.

STATUS

The company is limited by guarantee (No: 7620400) and is a registered charity (Charity No: 1141758).

TRUSTEES

The Trustees who held office during the period were as follows:-

Mr. G. D. Astor*

Mr. T. M. Carter *

Dr. R. A. Davies

Miss S. R. Douthwaite

Mr. W. Francklin*

Prof. J. R. Harrow

Prof. L. M. Luxon CBE

Mr. A. R. Wilson*

*Member of Finance Committee

New Trustees are appointed by existing Trustees having regard to the mix of skills and relevant experience of the Board. Prospective Trustees are invited to meet fellow Trustees and, if appointed, are provided with information relating to the aims of the charity and are made aware of the responsibilities that Trusteeship involves. Trustees are kept informed of new internal and external developments by regular reports, presentations, and the provision of information that is relevant to the Charity and to their work as Trustees. All Trustees give of their time freely and without any remuneration.

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TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 MARCH 2022

ORGANISATIONAL STRUCTURE AND MANAGEMENT

The Board of Trustees currently consists of eight Trustees who meet at least twice a year. The Trustees decide all matters of policy, determining strategic direction, agreeing objectives and monitoring performance to ensure that objectives are achieved. The Board of Trustees is assisted by the Finance Committee, which also meets twice a year and whose responsibility it is to consider financial issues in more detail and report back to the Trustees.

Responsibility and authority for running the day-to-day affairs of the Charity is delegated to the Chief Executive. In the year, we said a fond farewell to Kate Williams, our Chief Executive of eight years, who retired in September 2021, and we welcomed Melanie Derbyshire to the role.

The Board decides the general policy, specific criteria and targets for grant-making to ensure that they reflect IAH Charity Company Limited's aims and also advance public benefit. Trustees have due regard to the Charity Commission's general guidance at all times.

IAH Charity Company Limited is committed to an equal opportunities policy. Grants are made to people on the basis of disability and need, regardless of age, gender, ethnicity, religion or cultural background.

RISK MANAGEMENT

The principal risks to IAH Charity Company Limited are considered to be:

- That insufficient donations and investment income are received to fund ongoing charitable activities. The Trustees have adopted an investment policy as stated below, and appointed a Fundraiser, funded by the designated Fundraiser Fund, to address these risks. It is anticipated that fundraising must play a bigger role in the charity's long-term plans to have sufficient financial flexibility to help the increasing number of individuals seeking assistance.
- That processing failures, fraud or major incidents impede the charity's ability to function effectively, and thus to deliver its charitable objectives. Similarly, that a failure to comply with relevant legislation compromises the charity's status and future. The Trustees have reviewed such major strategic and operational risks to which the Charity is exposed and are satisfied that management reporting systems are in place to minimise the effects of such risks as may exist. Key policies and procedures are reviewed on a regular basis at Trustee meetings.

INVESTMENT POLICY

The Trustees of IAH Charity Company Limited have the power to invest in such assets as they see fit. All investment opportunities are chosen with due regard to the level of risk and ethical considerations. Smith & Williamson Investment Management and Cazenove Capital Management manage the charity's investment assets.

The current overall aim is to generate a balance between capital growth over the economic cycle and current income generation, whilst embracing a medium level of risk. An income yield of at least 2.5% was targeted and, in difficult economic conditions, a yield of just over 2% was achieved during the year. The Finance Committee meets with both Fund Managers regularly to review investment performance and strategy. Current asset allocation guidelines allow for approximately 50 - 90% investment in equities, 5 - 20% investment in fixed interest investments and 0 - 10% in cash.

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TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 MARCH 2022

RESERVES POLICY

IAH Charity Company Limited's reserves represent funds which are held either to protect the long-term future of its operation or are expected to be spent in the short-term. In the former category are the funds classified as i) Expendable Endowment Funds and ii) Designated Funds.

Expendable Endowment Funds, (Queen Square Fund, Miss Doreen Stanford Fund and Staines Trust Fund) totalled £5,768,470 at 31 March 2022. These were established on merger with the former Chartered Society of Queen Square, the Miss Doreen Stanford Trust, and the Staines Trust, and hold the former Society's and Trusts' assets, which were transferred to Independence at Home and thence to IAH Charity Company Limited.

The Queen Square Fund continues to be invested to provide income for grant-making to clients with neurological illness and disability. The Miss Doreen Stanford Fund is invested to provide income for grant-making to clients in accordance with the agreement made prior to merger. The Staines Trust Fund is invested to provide grant-making to clients, including the former beneficiaries of the Staines Trust.

A contribution from all three funds after grant-making may be used to meet a proportion of IAH Charity Company Limited's operating expenses. In addition, capital from the Queen Square Fund, Miss Doreen Stanford Fund and Staines Trust Fund is used towards charitable activities if necessary. During the year some £30,000 of capital from the Queen Square Fund, £10,000 capital from the Miss Doreen Stanford Fund and £10,000 from Staines Trust Fund capital was spent on such activities.

The Founder's Fund – a designated fund – is invested to provide income to cover the annual running costs of IAH Charity Company Limited. If the income from this Fund, and contributions from the Expendable Endowment Funds and other Unrestricted Funds are together insufficient to cover the costs, then the balance may be found from the capital of the Founder's Fund. During the year, £5,000 of capital was used for this purpose. The value of the Founder's Fund at 31 March 2022 was £726,436. The Fundraiser Fund, another designated fund, was established following the endowment of assets from the Staines Trust Fund and is used to defray the costs of the dedicated fundraising function, over a period of five years. (See note below.) The value of the fund at 31 March 2022 was £108,827 (last year, £140,661).

Funds which are expected to be spent in the short-term are iii) Restricted Funds and iv) other Unrestricted Funds. Restricted Funds represent unspent balances on restricted donations and expendable endowment income at year end, the majority of which will be spent within the next financial year, and totalled £144,123 at 31 March 2022 (last year, £96,655).

Other Unrestricted Funds consist of legacies, unrestricted donations and investment income which have not been spent in the current financial year and are carried forward for spending on the Charity's objectives in the short to medium term. At the end of the financial year, these free reserves totalled £226,842 (last year £62,396). This includes £167,500 of donations received on the last day of the year, to be spent exclusively on grant-making in the next financial year.

The Trustees believe that the current level of reserves is appropriate, in view of the uncertainty of future levels of both donated and investment income and given the demand for our service.

At 31 March 2022, total funds of the charity were £6,974,698 (last year, £6,714,837).

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TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 MARCH 2022

APPROACH TO FUNDRAISING

Independence at Home is committed to protecting donors and the public, including vulnerable people, from poor fundraising practices as required by the fundraising sections of the Charities (Protection and Social Investment) Act 2016. All fundraising activities for the charity are carried out by charity staff, predominantly the (part-time) Fundraiser, and the (part-time) Chief Executive Officer, both of whom are members of the Chartered Institute of Fundraising. Donations are used only on grant making unless a donor explicitly provides otherwise. The Charity does not work with any commercial participators or professional fundraisers. All fundraising conforms to recognised standards. The Charity has not been made aware of any complaints about its fundraising practices.

GRANT MAKING

After the exceptional number of requests fuelled by the onset of the Covid-19 pandemic in 2020/21, and the short-term closure of some other grant-making charities, we were not surprised to receive fewer applications in 2021-2022. Expenditure on grants was £461,324 enabling us to offer much-needed support to 1,251 people with disabilities/long-term illness during the year to 31 March 2022. Beneficiaries had medical diagnoses including physical and learning disabilities, neuromuscular and neurological conditions, multiple conditions of ageing, chronic and enduring mental health problems, and life-limiting conditions. Whilst the number of grants was lower than in the previous extraordinary year, it is of note that we still awarded more grants than the 1,199 in the year prior to Covid-19. This suggests that there is still a general rising trend in the level of need and therefore a vital, on-going role for Independence at Home.

The grants were used by beneficiaries to improve independence, safety, dignity, and quality of life in and around their homes, and to reduce isolation. They assisted the purchase of equipment and building work that were essential at the time to enable each person and family to maintain active living and get as much out of life as possible.

Our beneficiaries were: 18.3% children and young people between 0-17 years of age; 60.5% adults between 18-64 years of age; 15.7% between 65 and 79 years of age and 5.6% over 80 years of age. Adult beneficiaries were 44.7% male, 55.3% female. Our grants covered a wide geographical spread, with beneficiaries living across the UK:

Country/region	Number	%
England		
London	196	16%
North-West	170	14%
Midlands	178	14%
South-East	178	14%
North-East	113	9%
South-West	82	7%
East of England	58	5%
Scotland	114	9%
Northern Ireland	84	7%
Wales	72	5%
Non-UK	6	0%
Total	1,251	100%

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TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 MARCH 2022

We are proud of our work and hope the following examples show just how important the provision of specialist equipment and other support is - not only for enabling independence for disabled people but also for their health and hygiene, connection, comfort and dignity.

Our grants were made towards the costs of the following items and/or works for beneficiaries:

- A. **20.6%** of our grant funding paid for **special equipment for disability** - for example, adjustable beds and specialist seating, sensory equipment, tough furniture, and also communications equipment to ensure those with communication difficulties and sensory impairment can keep in touch with families and friends and the wider world;
- B. **40.1%** of our grant funding paid for **equipment to support independent living at home** - essential items included, for example, kitchen equipment, flooring, furnishings, and removal expenses - for those having to move, often at short notice, to more accessible or safer accommodation on medical or social grounds, and **help with additional heating and fuel costs** to ensure homes are dry and warm for those who are increasingly housebound;
- C. **23.2%** of our grant funding paid for **equipment to improve mobility & travel** - for example, powered wheelchairs, mobility scooters, specialist trikes/buggies, walking aids, hoists for wheelchair users, and car harnesses for disabled children;
- D. **14.1%** of our grant funding paid for **home adaptations for disability & home repairs** - for example, wet rooms, 'Closomat' toilets, downstairs extensions, and stairlifts (to enable people to access bathrooms and bedrooms independently without the help of carers), and ramps (mainly to enable independent access to outdoor space at home);
- E. **2.0%** of our grant funding paid for **financial support** specifically for former Staines Trust beneficiaries.

A total of 79 applicants (5.9% of the total of all applications received) fell outside IAH Charity Company Limited's criteria for grant making and were, regrettably, refused. Despite not meeting our remit, we nonetheless were pleased to help signpost these applicants to other possible sources of support.

REVIEW OF FINANCIAL POSITION AT 31 MARCH 2022

The Charity's total income for the year ended 31 March 2022 amounted to £756,771 (last year, £616,587), representing investment income, legacies, and donations. Total expenditure for the year was £677,516 (last year, £759,551). The value of the Charity's investments at 31 March 2022 amounted to £6,594,690 (last year, £6,439,711).

CONTINUED IMPACT OF COVID-19 ON OUR GRANT MAKING

Independence at Home continued to remain fully operational throughout the year, within government guidelines, with the staff team working from home much of the time.

We retained our online grants process as our referrers and staff found it both time-efficient and convenient, as well as being more environmentally friendly. The use of our online process has enabled us to continue to meet the additional needs of our vulnerable clients during the lockdown and shielding periods. With the support of our incredible funders, both existing and new, we were again able - seamlessly - to offer our usual high levels of service and to support the urgent needs of our beneficiaries.

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TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 MARCH 2022

BENEFICIARY PROFILES

Here are just a few examples of people we have been able to support during the year:

- A 59-year-old woman with spinal injuries and degenerative diseases - who is a full-time wheelchair user living in a ground floor flat - needed to be able to bathe or shower independently and safely. Since the doorway to the bathroom was too narrow for her to access in her wheelchair, and the original bathroom had a bath which she could not use, her Occupational Therapist recommended adapting the room. Independence at Home was able to help fund a 'wet floor' shower room for her, which would also support carer assistance, if required.
- An elderly couple in their late eighties was referred to us for help. The husband has advanced vascular dementia, is liable to fall and endures many restless nights. Their home is too small to have another bed for his wife who has her own age-related health issues but is also his full-time carer. We were able to provide support for a riser, recliner chair so that this elderly lady has somewhere she can rest whilst watching her husband overnight.
- We were able to support a 16-year-old lad who loves rugby. He is a wheelchair user and was desperate to continue to compete in his beloved Rugby at competitive level but had outgrown the club chairs. Living on such a low income, his family could not afford to buy the RGK Elite Rugby wheelchair needed. Rugby is the lad's only social activity and so, with the help of Independence at Home, he now has his own, specialised chair.
- Recently registered blind, with an eye condition which is currently being investigated, but seems likely to be a hereditary condition called Lieber's optic atrophy, this 65-year-old woman was very upset that she could no longer be the main cook. So, with help from Independence at Home, she was able to purchase a specialised cooker designed to be used safely by people with little or no sight, and which her husband was able to 'mark up' with tactile signs, following training and guidance from the Independent Living Service.
- This 64-year-old man with renal failure, who is dialysis-dependent, and has arthritis, gout, and asthma, lives alone in ground floor sheltered accommodation, with limited social support. He has great difficulty mobilising due to his multiple health problems. His mood can be very low due to his poor quality of life, the impact of dialysis 3 days each week, and the fact that he is not considered fit for a kidney transplant. He experiences considerable pain in his legs, and becomes breathless with minimal exertion, so is unable to get in or out of a car easily to go to the shops or see people. Independence at Home agreed to help him buy a mobility scooter. This enabled him to access community facilities independently - reducing his isolation and feelings of loneliness, and, in turn, improving his mood, well-being and quality of life.
- We have helped support a very loveable 8-year-old child with a very big smile, autistic spectrum disorder and associated global developmental delay. His disorder means that he needs routine and does not react well to even 'normal' out-of-home experiences like shops and playgroups. His mother wanted to counter his social isolation by giving him more opportunities to develop his sensory experiences. Her referrer recommended sensory equipment including a sensory dark den, buddy set and a Whizzy Dizzy Seat to support him as he learns how to regulate himself.

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TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 MARCH 2022

REFERRER PROFILE

Our beneficiaries are referred to Independence at Home by professional health and social care workers - including occupational therapists, social workers from local Social Care Trusts, and other charities and community-based organisations. Acting on the beneficiary's behalf, they will have sought to obtain the support they needed from statutory funding in the first instance. Only if they are unsuccessful elsewhere will referrers turn to Independence at Home.

However, referrers are also very busy. They are working hard to catch-up with the backlog caused by Covid-19 restrictions. As a consequence, they are most concerned about the additional anxiety, depression, and mental health conditions which already vulnerable people are now experiencing – some as a direct result of two years of pandemic restrictions, forced isolation and social exclusion. In addition, referrers are increasingly very concerned about the impacts of the growing cost of living crisis. These impacts are really only just starting to be felt.

EXTERNAL ENVIRONMENT

In the UK, there are now 14.6 million people reporting a disability. This is an increase of 3 million since 2010, and now represents some 22% of the population – albeit that prevalence varies across the UK. [DWP, Family Resources Survey, March 2022].

The trouble is, life costs you more if you are disabled - £583 per month more, on average. For almost a quarter (24%) of families with disabled children, these extra costs amount to over £1,000 per month more [Scope, The Disability Price Tag, 2019]. And that was then. People are now experiencing rapidly increasing financial pressures with a widely-reported cost of living crisis disadvantaging - yet further - disabled people and families caring for a disabled person.

The proportion of people in relative low income (before housing costs) was 27% for families where someone is disabled, compared to 15% for people living in families where no one is disabled. [National Statistics, FYE 2020]

Furthermore, the Covid-19 pandemic, and associated government restrictions, have created stilted access to health and social care (particularly, for example, in respect of postponed appointments and face-to-face assessments). This continuing impact also affects vulnerable and disabled people in our communities the most. These are the people who rely on us for help.

Our beneficiaries are people of all ages, living with disability, long-term illness, and the multiple conditions of ageing. They are in dire financial need and find it extremely challenging to obtain essential equipment or home adaptations to enable them to live independently at home. Whilst technology has advanced, communication and mobility aids for people living with disability and long-term illness often remain out-of-reach of our clients because of the costs involved.

Faced with multiple barriers to independent living, and having tried, but failed, to secure what they need from statutory sources, our beneficiaries so often find themselves falling through gaps in service provision. Their only recourse is to seek financial help from charities like Independence at Home towards the purchase of specialist equipment and adaptations. We know that we are often the last port of call to secure access to support.

The challenge of providing support in these increasingly desperate times is one which everyone at Independence at Home wishes to meet, to the very best of our ability. With the support of our much valued and incredibly generous donors and benefactors, we look forward to continuing to enable people to live independently at home.

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TRUSTEES' REPORT (continued)

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INSIGHTS

During the last year, the team at Independence at Home has observed (what we believe to be) a temporary decline in the numbers of elderly people being referred to the charity. This age group was hit hardest by the pandemic and, in addition, due to Covid-19 lockdowns and shielding, there is a substantial backlog of home visits to be worked through by referrers.

At the same time, the numbers of working age referrals have increased, as have the numbers of beneficiaries who are also struggling with anxiety, depression, and other mental health-related illnesses, in addition to their more physical disabilities.

Towards the end of the period covered by this report, we saw an uptick in the number of assessments from social workers and we expect to see far more in the months ahead. We are also responding to applications on behalf of people living with disability and long-term illness who are being relocated into more suitable housing – but often at short notice. Whilst the intent is positive, each of these new tenancies also places a burden on the new tenant.

When accommodation is allocated to a new tenant, local authorities and housing associations seem to offer it only after it has been stripped to a bare shell - devoid of safe, warm, and practical flooring, especially needed by wheelchair users and users of mobility aids, or even the most basic of kitchen appliances. In these cases, where there is evidence of a strong medical need, or the individual has been enabled to move into their own accommodation, we have supported them to live independently in their new homes.

OBJECTIVES FOR THE YEAR AHEAD

Given the external context, and our own insights, we have plans to achieve the following objectives during the year ahead:

1. To achieve or ideally exceed our grant-making target of 1,300 grants of average value £370 from our own resources and with vital donations from our generous donors who share our aim of helping individuals most in need, and in addition to:
 - research prospective funders, targeting new donations of £100,000;
 - review requirements for additional resourcing to help meet demand.
2. To develop the programme of growth and sustainability through merger and development of strategic partnerships:
 - identify organisations which might wish to explore the benefits of a merger with Independence at Home;
 - strengthen relationships with existing strategic partners and identify new ones.
3. To complete the implementation of the digital action plan:
 - migrating from the 'Classic' version to the 'Lightning' version of Salesforce, which offers improved reporting capabilities and superior functionality;
 - introducing a digital system to obtain beneficiary and referrer feedback on the impact of our grants;
 - strengthening our digital platforms and presence.
4. To review regularly the Charity's investment strategy and policies to ensure that they remain prudent and responsible, and continuing to review investments as a formal standing item at all Finance Committee meetings with the aim of generating a return of 2.5%.

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FOR THE YEAR ENDED 31 MARCH 2022

PLANS FOR THE YEAR ENDED 31 MARCH 2023

Independence at Home is a needs-driven and user-focused organisation that listens actively to the individual concerns and circumstances of its beneficiaries.

We remain passionate about our work through which we see dignity restored, often through very modest grants, to many people who had simply lost hope of being part of their families and communities because of illness or disability.

Given the current external environment and rising trend in numbers of applications, we plan that the charity will continue to meet the needs of our beneficiaries. Our service is flexible and responsive, and we are available via email or phone. We invite applications for grants through our website which enables referrers to access our support and apply quickly whenever there is a need. Furthermore, by operating our grants payment process on a weekly basis, we are able to respond very quickly to vulnerable people and their rapidly growing needs.

Our dedicated staff team is working hard to ensure that our digital upgrades including the migration to Salesforce Lightning and website improvements are delivered without interruption to our core service and to time, budget, and specification. These improvements are designed to help us reach more potential referrers, measure and evaluate better the impact of our work, and make service improvements based on detailed data and trend analysis.

OUR GENEROUS FUNDERS

We are especially fortunate to have a solid financial foundation for our grant making and we are extremely grateful to all our loyal and new funders – without their support, we would not be able to make a transformational difference to so many lives.

We are able to achieve our objectives and respond swiftly to emergent cases when we have sufficient funds readily available. We are therefore most grateful to our strategic partners and all our funders in 2021-2022 including our major funders in the year: The Edward Gostling Foundation, The John Armitage Charitable Trust, The Dulverton Trust, The Schroder Foundation, The Hadley Trust, The Hargreaves Foundation, The Mercers' Company, and some others who have chosen to remain anonymous.

With almost one hundred Trusts and Foundations supporting the charity on an annual basis, we are optimistic about the future and very much hope that we will continue to benefit from their most generous support. We were delighted that, during the year covered by this report, many of our loyal funders increased the value of their annual donations to the charity; we, and our beneficiaries, greatly appreciate this continued support.

In particular, we would like to record our gratitude to the Trustees of The Edward Gostling Foundation for not only increasing their level of financial support for the year 2022-2023, but also for their incredibly generous 10-year deed of grant with Independence at Home due to commence at the end of March 2023. This demonstration of long-term commitment to the work of Independence at Home offers us a level of confidence which is particularly welcome in these uncertain times.

Due to our strong asset base, and the support of our funders, we consider the charity to be a going concern. With the help of, and in partnership with, like-minded Trusts and Foundations we expect to be able to continue to provide essential support for people living at home with disability and long-term illness through these challenging times.

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TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 MARCH 2022

IAH CHARITY COMPANY LIMITED'S DONORS

Independence at Home is grateful to the following Trusts, Companies and Individuals who supported Independence at Home's work and clients so magnificently during the period ending 31 March 2022:

Miss JB Albright's Grimley Charity	The Helianthus Charitable Trust
The Amicable Society of St Clement Danes	The Jane Hodge Foundation
The Annie Tranmer Charitable Trust	The Joseph Hopkins Charity
The Ardwick Trust	Hudson Charitable Trust
The John Armitage Charitable Trust	The Irving Memorial Trust
The Astor Foundation	The John James Bristol Foundation
Miss Elizabeth Astor	JTH Charitable Trust
Lord Austin Trust	Sir James Knott Trust
B-CH 1971 Charitable Trust	Lady Yuen Pen McNeice Charitable Foundation
B&Q Foundation	The Beatrice Laing Trust
Benham Charitable Settlement	The Duchy of Lancaster Benevolent Fund
The Isabel Blackman Foundation	The Lawson Trust
Maureen Boal Charitable Trust	The Lennox Hannay Charitable Trust
The David Brooke Charity	The RS Macdonald Charitable Trust
RS Brownless Charitable Trust	Marsh Christian Trust
The Alice Ellen Cooper Dean Charitable Foundation	Melton Mowbray Building Society
Mr N Crace	The Mercers' Company
David Family Foundation	The Moneybury Charitable Trust
Davis Rubens Charitable Trust	Mrs Smith & Mount Trust
The D'Oyly Carte Charitable Trust	The Camilla Mountain Charitable Trust
Douglas Heath Eves Charitable Trust	Murphy-Neumann Charity Company Limited
The Drapers' Charitable Fund	Norman Family Trust
The Dulverton Trust	The Edgar Palamountain Memorial Fund
Dumbreck Charity	Gerald Palmer Eling Trust Company
February Foundation	The PF Charitable Trust
The Findlay Charitable Trust	Sir John Priestman Charity Trust
Sir John Fisher Foundation	Mrs M Richardson
The Hugh Fraser Foundation	The Rothley Trust
The Florence Turner Trust	Davis Rubens Charitable Trust
Gilander Foundation	The Row Fogo Charitable Trust
The Edward Gostling Foundation	St Jude's Trust
The Grace Trust	The Sandra Charitable Trust
The Walter Guinness Charitable Trust	The Schroder Foundation
The Hadley Trust	N Smith Charitable Settlement
Eleanor Hamilton Educational Trust	Webb Family Charitable Trust
The Hamilton Wallace Trust	James Weir Foundation
The Hargreaves Foundation	Woodroffe Benton Foundation
The John Harrison Charitable Trust	29 th May 1961 Charity
Professor J R Harrow	Anonymous donors

**IAH CHARITY COMPANY LIMITED, TRADING AS INDEPENDENCE AT HOME
(A private company limited by guarantee, with no share capital)**

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 MARCH 2022

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees, (who are also the Directors for the purposes of company law), are responsible for preparing their Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charitable Company and the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charitable Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT OF DISCLOSURE TO AUDITORS

So far as the Trustees are aware, there is no relevant audit information of which the Company's auditors are unaware. Additionally, the Trustees have taken all the necessary steps that they ought to have taken as Trustees in order to make themselves aware of all relevant audit information and to establish that the Company's auditors are aware of that information.

The annual report set out on pages 4-15 was approved by the Board of Trustees on 19 July 2022.



Signed:

David Astor, Chairman and Trustee

IAH CHARITY COMPANY LIMITED
(A private company limited by guarantee, with no share capital)

INDEPENDENT AUDITORS' REPORT
TO THE TRUSTEES OF IAH CHARITY COMPANY LIMITED

FOR THE YEAR ENDED 31 MARCH 2022

Opinion

We have audited the financial statements of IAH Charity Company Limited (the 'company') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Summary Income and Expenditure Account, the Statement of Cash Flows and the notes to the financial statements, including 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 charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

IAH CHARITY COMPANY LIMITED
(A private company limited by guarantee, with no share capital)

INDEPENDENT AUDITORS' REPORT
TO THE TRUSTEES OF IAH CHARITY COMPANY LIMITED

FOR THE YEAR ENDED 31 MARCH 2022

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

IAH CHARITY COMPANY LIMITED
(A private company limited by guarantee, with no share capital)

INDEPENDENT AUDITORS' REPORT
TO THE TRUSTEES OF IAH CHARITY COMPANY LIMITED

FOR THE YEAR ENDED 31 MARCH 2022

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charitable company through discussions with trustees and other management, and from our knowledge and experience of the not-for-profit sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable company, including the Companies Act 2006, the Charities SORP, taxation legislation and data protection, anti-bribery, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of trustees and management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of the board of Trustees;
- enquiring of management as to actual and potential litigation and claims; and

IAH CHARITY COMPANY LIMITED
(A private company limited by guarantee, with no share capital)

INDEPENDENT AUDITORS' REPORT
TO THE TRUSTEES OF IAH CHARITY COMPANY LIMITED

FOR THE YEAR ENDED 31 MARCH 2022

- reviewing correspondence with HMRC, relevant regulators and the charitable company's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



.....
Stephen Meredith BA FCA DChA (Senior Statutory Auditor)
for and on behalf of Alliotts LLP

19 July 2022

Chartered Accountants
Statutory Auditor

Imperial House
8 Kean Street
London
WC2B 4AS

IAH CHARITY COMPANY LIMITED
STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Expendable Endowment QSF £	Expendable Endowment DSF £	Expendable Endowment STF £	Year To 31Mar22 £	Year To 31Mar21 £ (Page 21)
Income and endowments from:								
Donations and legacies	3	449,699	175,750	-	-	-	625,449	492,304
Investments	4	27,916	103,406	-	-	-	131,322	124,283
Total		<u>477,615</u>	<u>279,156</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>756,771</u>	<u>616,587</u>
Expenditure on:								
<i>Raising Funds</i>								
Expenditure on raising donations/legacies	5	49,623	-	-	-	-	49,623	49,503
Investment management costs		1,695	-	26,979	9,738	7,439	45,851	40,736
<i>Charitable activities</i>	5,6	300,354	231,688	30,000	10,000	10,000	582,042	669,312
Total		<u>351,672</u>	<u>231,688</u>	<u>56,979</u>	<u>19,738</u>	<u>17,439</u>	<u>677,516</u>	<u>759,551</u>
Operating result		125,943	47,468	(56,979)	(19,738)	(17,439)	79,255	(142,964)
Gains/(losses) on investment assets:								
Realised gains/(losses) on investments	10	118	-	9,059	2,210	9,650	21,037	155,708
Unrealised gains/(losses) on investments	10	15,707	-	40,542	15,437	87,883	159,569	1,223,995
Net gains/(losses) on investments assets		<u>15,825</u>	<u>-</u>	<u>49,601</u>	<u>17,647</u>	<u>97,533</u>	<u>180,606</u>	<u>1,379,703</u>
Net Income/(expenditure)		<u>141,768</u>	<u>47,468</u>	<u>(7,378)</u>	<u>(2,091)</u>	<u>80,094</u>	<u>259,861</u>	<u>1,236,739</u>
Transfers between funds		-	-	-	-	-	-	-
Net movement in funds		<u>141,768</u>	<u>47,468</u>	<u>(7,378)</u>	<u>(2,091)</u>	<u>80,094</u>	<u>259,861</u>	<u>1,236,739</u>
Reconciliation of funds:								
Total funds brought forward at 1 Apr 2021		920,337	96,655	3,324,860	1,205,299	1,167,686	6,714,837	5,478,098
Total funds carried forward at 31 Mar 2022	14	<u>1,062,105</u>	<u>144,123</u>	<u>3,317,482</u>	<u>1,203,208</u>	<u>1,247,780</u>	<u>6,974,698</u>	<u>6,714,837</u>

The statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 24 to 31 form part of these financial statements.

IAH CHARITY COMPANY LIMITED
COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted Funds	Restricted Funds	Expendable Endowment QSF	Expendable Endowment DSF	Expendable Endowment STF	Year To 31Mar21
		£	£	£	£	£	£
Income and endowments from:							
Donations and legacies	3	303,704	188,600	-	-	-	492,304
Investments	4	27,349	96,934	-	-	-	124,283
Total		<u>331,053</u>	<u>285,534</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>616,587</u>
Expenditure on:							
<i>Raising Funds</i>							
Expenditure on raising donations/legacies	5	49,503	-	-	-	-	49,503
Investment management costs		1,208	-	24,187	8,844	6,497	40,736
<i>Charitable activities</i>	5,6	324,278	280,034	40,000	15,000	10,000	669,312
Total		<u>374,989</u>	<u>280,034</u>	<u>64,187</u>	<u>23,844</u>	<u>16,497</u>	<u>759,551</u>
Operating result		(43,936)	5,500	(64,187)	(23,844)	(16,497)	(142,964)
Gains/(losses) on investment assets:							
Realised gains/(losses) on investments	10	1,333	-	72,433	30,647	51,295	155,708
Unrealised gains/(losses) on investments	10	120,225	-	699,910	248,858	155,002	1,223,995
Net gains/(losses) on investments assets		<u>121,558</u>	<u>-</u>	<u>772,343</u>	<u>279,505</u>	<u>206,297</u>	<u>1,379,703</u>
Net Income/(expenditure)		<u>77,622</u>	<u>5,500</u>	<u>708,156</u>	<u>255,661</u>	<u>189,800</u>	<u>1,236,739</u>
Transfers between funds		-	-	-	-	-	-
Net movement in funds		<u>77,622</u>	<u>5,500</u>	<u>708,156</u>	<u>255,661</u>	<u>189,800</u>	<u>1,236,739</u>
Reconciliation of funds:							
Total funds brought forward at 1 Apr 2020		842,715	91,155	2,616,704	949,638	977,886	5,478,098
Total funds carried forward at 31 Mar 2021	14	<u><u>920,337</u></u>	<u><u>96,655</u></u>	<u><u>3,324,860</u></u>	<u><u>1,205,299</u></u>	<u><u>1,167,686</u></u>	<u><u>6,714,837</u></u>

**IAH CHARITY COMPANY LIMITED
BALANCE SHEET
AS AT 31 MARCH 2022**

		31 Mar 2022		31 Mar 2021	
	Notes	£	£	£	£
Fixed Assets					
Tangible Assets	9		338		608
Investments	10		6,594,690		6,439,711
			<u>6,595,028</u>		<u>6,440,319</u>
Current Assets					
Debtors	11	7,017		7,596	
Cash at bank and in hand		396,196		290,325	
		<u>403,213</u>		<u>297,921</u>	
Creditors: Amounts falling due within one year	12	(23,543)		(23,403)	
Net Current Assets			379,670		274,518
Total Net Assets	13		<u>6,974,698</u>		<u>6,714,837</u>
The funds of the charity:					
<i>Expendable Endowment Fund</i>					
Chartered Society of Queen Square		3,317,482		3,324,860	
The Miss Doreen Stanford Fund		1,203,208		1,205,299	
The Staines Trust Fund		<u>1,247,780</u>		<u>1,167,686</u>	
			5,768,470		5,697,845
<i>Restricted:</i>					
Specific grants		139,530		99,062	
Expendable Endowments		<u>4,593</u>		<u>(2,407)</u>	
			144,123		96,655
<i>Unrestricted:</i>					
Designated fund (Founders Fund)		726,436		717,280	
Designated fund (Fundraiser Fund)		108,827		140,661	
Other unrestricted funds		<u>226,842</u>		<u>62,396</u>	
			1,062,105		920,337
Total charity funds	14		<u>6,974,698</u>		<u>6,714,837</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with FRS102 SORP.

The financial statements on pages 20 to 31 were approved by the Board of Trustees on 19 July 2022 and were signed on their behalf by:



.....
David Astor
Trustee / Director

Charity No: 1141758
Company No: 07620400

**IAH CHARITY COMPANY LIMITED
SUMMARY INCOME AND EXPENDITURE ACCOUNT
AS AT 31 MARCH 2022**

	31 Mar 2022	31 Mar 2021
	£	£
Total income from continuing operations	756,771	616,587
Total expenditure on continuing operations	(583,360)	(655,023)
Net income/(expenditure) for the year before transfers and investment gains/(losses)	<u>173,411</u>	<u>(38,436)</u>
Investment gains/(losses)	15,825	121,558
Transfers from expendable endowment	-	-
Net income/(expenditure) for the year	<u><u>189,236</u></u>	<u><u>83,122</u></u>

STATEMENT OF CASH FLOWS

YEAR ENDED 31 MARCH 2022		31 Mar 2022	31 Mar 2021
	Notes	£	£
Cash flows from operating activities			
Cash (absorbed by) operations	18	(51,078)	(263,750)
Net cash (outflow) from operating activities		<u>(51,078)</u>	<u>(263,750)</u>
Investing activities			
Payments to acquire investments		(907,565)	(867,098)
Receipts on sales of investments		980,279	979,603
Interest received		13,280	10,534
Dividends received		<u>118,042</u>	<u>113,749</u>
Net cash generated from investing activities		204,036	236,788
Net cash (used in)/generated from financing activities		-	-
Net (decrease)/increase in cash and cash equivalents		<u>152,958</u>	<u>(26,962)</u>
Cash and cash equivalents at 1 Apr 2021		334,903	361,865
Cash and cash equivalents at 31 Mar 2022		<u><u>487,861</u></u>	<u><u>334,903</u></u>
Made up of:			
Cash at bank		396,195	290,325
Cash with investment manager		91,666	44,578
		<u><u>487,861</u></u>	<u><u>334,903</u></u>

IAH CHARITY COMPANY LIMITED
NOTES TO THE ACCOUNTS
YEAR ENDED 31 MARCH 2022

1. Accounting Policies

Company information

IAH Charity Company Limited is a private company limited by guarantee with no share capital incorporated in England and Wales. The company is a registered charity. The registered office is Congress House, 14 Lyon Road, Harrow, HA1 2EN.

1.1 Accounting convention

These financial statements have been prepared with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Tangible fixed assets and depreciation

The cost of tangible fixed assets is written off on a straight-line basis over their estimated useful life as follows:

Office Equipment 25%

The value below which fixed assets are not capitalised is £500.

1.4 Fixed asset investments

Fixed asset investments in quoted shares, traded bonds and similar investments are valued initially at cost and subsequently at fair value (their market value) at the year end. The same treatment is applied to unlisted investments unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Changes in fair value are recognised in net income/(expenditure) for the year. Transactions costs are expensed as incurred.

1.5 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three month or less, and bank overdrafts.

1.6 Financial instruments

A financial instrument is a contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

IAH CHARITY COMPANY LIMITED
NOTES TO THE ACCOUNTS (continued)
YEAR ENDED 31 MARCH 2022

1. Accounting Policies (continued)

1.6 Financial instruments (continued)

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

1.7 Incoming resources

All incoming resources are included in the statement of financial resources when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of donations, gifts and legacies and is included in full in the Statement of Financial Activities when receivable.
- Investment income is included when receivable.
- Donations received for the general purposes of the charity are included as unrestricted funds.
- Donations received with specific instructions are the restricted funds.
- Legacies are treated as unrestricted income unless the terms of the will instruct otherwise.

1.8 Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred and has been classified under headings that aggregate all costs related to the category:

- Costs of generating funds are those costs incurred in attracting voluntary income.
- Charitable activities include grant expenditure, support costs and depreciation on related assets. The support costs comprise the costs of processing grants and applications, management and administration which comprises the operational time of running the charity itself.
- Staff costs are allocated between fundraising, charitable activities and governance on the basis of the time spent on each activity.
- Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

1.9 Grants payable

Grants payable are included in the period when any relevant conditions are met by the receiving entity. Grants offered subject to conditions which have not been met at the year end are noted as a commitment but not accrued as expenditure. Resources are held in such a form so as to enable each fund to be applied in accordance with any restrictions imposed.

IAH CHARITY COMPANY LIMITED
NOTES TO THE ACCOUNTS (continued)
YEAR ENDED 31 MARCH 2022

1. Accounting Policies (continued)

1.10 Fund accounting

Details of the purpose of each fund are as follows:

The Expendable Endowment Fund was created during the year ended 31 March 2007 from assets transferred to Independence at Home by the Chartered Society of Queen Square, and during the period ended 31 March 2012 from assets transferred by the Miss Doreen Stanford Trust. Income from the former may only be used to make grants to applicants with neurological problems and to help defray the overheads of the charity. Income from the latter may be used to make grants to applicants for specific items of equipment and to help defray the overheads of the charity. An additional endowment of assets was transferred from the Staines Trust in May 2016, income from which may be used to make grants, support the former beneficiaries of the Staines Trust and to help defray the overheads of the charity.

The Founders Fund was established in 1991 and designated by the trustees to provide income (and capital if required) to defray the annual running costs of the charity.

The Fundraiser Fund was established in 2016 from funds donated from the Staines Trust and designated to defray the costs of the charity's fundraiser.

Other unrestricted funds comprise those funds which the trustees are free to use in accordance with the objects of the charity.

Restricted funds are funds which have been given for particular purposes set out by the donors. Details of funds which have been active during the year are given in Note 15.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Taxation

No provision for taxation arises on the income of the company due to its charitable status.

2. Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Critical judgements

There are no critical judgements that are not readily apparent from other external sources.

Key sources of estimation uncertainty

There are no assets or liabilities that have required a material accounting estimate to be made by the trustees.

IAH CHARITY COMPANY LIMITED
NOTES TO THE ACCOUNTS (continued)
YEAR ENDED 31 MARCH 2022

3. Donations and legacies income	Unrestricted Funds	Designated Funds	Restricted Funds	Expendable Endowments	31 Mar 2022	31 Mar 2021
	£	£	£	£	£	£
Donations and legacies	449,699	-	175,750	-	625,449	492,304
	<u>449,699</u>	<u>-</u>	<u>175,750</u>	<u>-</u>	<u>625,449</u>	<u>492,304</u>

4. Investment income	31 Mar 2022	31 Mar 2021
	£	£
Income from equities	118,042	113,749
Income from fixed interest securities	13,273	10,477
Interest from banks	7	57
	<u>131,322</u>	<u>124,283</u>

5. Allocation of support, administration and governance costs

The charity allocates its support costs in the table below. Support costs are allocated on a basis consistent with the use of resources.

Cost Type	Charitable Activities			2022	2021	Basis of allocation
	Fundraising	Grant making & support	Governance			
	£	£	£	£	£	
Staff costs	39,868	87,953	3,109	130,930	125,092	Staff activity levels
Fundraising Expenses	1,499	-	-	1,499	2,860	Actual
Audit	-	-	9,420	9,420	8,640	Actual
Rent, storage and office maintenance	3,384	13,538	-	16,922	17,177	Actual
Depreciation	34	99	3	136	348	Actual
Other support costs	4,838	6,286	310	11,434	9,866	Actual
	<u>49,623</u>	<u>107,876</u>	<u>12,842</u>	<u>170,341</u>	<u>163,983</u>	
Year ended 31 March 2021	<u>49,503</u>	<u>102,370</u>	<u>12,110</u>		<u>163,983</u>	

6. Analysis of grants payable	2022	2021
Grants to individuals		
Number	<u>1,251</u>	<u>1,503</u>
Amount	<u>461,324</u>	<u>554,832</u>
No grants were made to institutions.		
Grants conditionally promised to applicants but unpaid at the end of year:		
Number	<u>127</u>	<u>98</u>
Amount	<u>59,394</u>	<u>48,900</u>

7. Staff costs and retirement benefit scheme	2022	2021
	£	£
Salaries	115,718	115,626
Employer's national insurance costs	5,765	5,895
Employer's payments in respect of defined contribution pension scheme	2,583	1,599
	<u>124,066</u>	<u>123,120</u>

The total amount of £64,404 (2021: £64,719) was paid to the key management personnel for their service to the company.

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund. All expenses are allocated to unrestricted charitable activities within the SOFA.

The average number of weekly employees, (excluding trustees/directors), was:
Charitable Activities

	<u>5</u>	<u>5</u>
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No employee earned more than £60,000 during the year.

IAH CHARITY COMPANY LIMITED
 NOTES TO THE ACCOUNTS (continued)
 YEAR ENDED 31 MARCH 2022

8. Trustees' remuneration and related party transactions

The trustees received no remuneration or reimbursement for expenses in the period.

No trustee or other person related to the company had any personal interest in any contract or transaction entered into by the charity during the year (2021: £nil).

9. Tangible fixed assets

	2022 £	2021 £
Office equipment		
Cost at 1 April 2021	13,530	14,613
Additions	-	-
Released on disposals	-	(1,083)
Cost at 31 March 2022	<u>13,530</u>	<u>13,530</u>
Accumulated depreciation		
Balance at 1 April 2021	12,922	13,369
Charge for year	270	636
Released on disposals	-	(1,083)
Balance at 31 March 2022	<u>13,192</u>	<u>12,922</u>
Net book value at 31 March 2022	<u>338</u>	<u>608</u>
Net book value at 31 March 2021	<u>608</u>	<u>1,244</u>

10. Investments

	2022 £	2021 £
Market value at 1 April 2021	6,395,133	5,127,935
Additions	907,563	867,098
Disposals (proceeds £980,279 gains £21,037)	(959,242)	(823,895)
Net unrealised investment (losses)/gains	159,570	1,223,995
Market value at 31 March 2022	<u>6,503,024</u>	<u>6,395,133</u>
Investment deposit accounts	91,666	44,578
	<u>6,594,690</u>	<u>6,439,711</u>

The investments at fair value comprise:

	2022 £	2021 £
Equities	5,886,068	5,796,614
Fixed Interest Investments	616,956	598,519
Cash held within the investment portfolio	91,666	44,578
	<u>6,594,690</u>	<u>6,439,711</u>

Investments include holdings in various collective investment schemes; the fair value of these holdings is stated after any underlying fund charges.

11. Debtors

	2022 £	2021 £
Other debtors	3,221	3,853
Prepayments and accrued income	3,796	3,743
	<u>7,017</u>	<u>7,596</u>

12. Creditors

	2022 £	2021 £
<u>Amounts falling due within one year</u>		
Accruals	23,543	23,403
	<u>23,543</u>	<u>23,403</u>

IAH CHARITY COMPANY LIMITED
NOTES TO THE ACCOUNTS (continued)
YEAR ENDED 31 MARCH 2022

13. Analysis of net assets between funds

	Designated Funds	Other Unrestricted Funds	Restricted Funds	Expendable Endowment Funds	Total funds
	£	£	£	£	£
Balances at 31 March 2022 are represented by:					
Tangible Fixed Assets	202	136	-	-	338
Investments	817,081	-	-	5,777,609	6,594,690
Net Current Assets	17,980	226,706	144,123	(9,139)	379,670
	<u>835,263</u>	<u>226,842</u>	<u>144,123</u>	<u>5,768,470</u>	<u>6,974,698</u>

14. Movement in funds

	Balance 01-Apr-21	Incoming Resources	Outgoing Resources	Transfers	Gains/ (losses)	Balance 31-Mar-22
	£	£	£	£	£	£
Restricted funds:						
To specific types of beneficiary	38,742	85,000	(38,432)	-	-	85,310
To specific types of expenditure	2,334	12,250	(9,051)	-	-	5,533
To specific geographical areas	57,986	78,500	(87,799)	-	-	48,687
Income from Expendable Endowments	(2,407)	103,406	(96,406)	-	-	4,593
Total restricted funds	<u>96,655</u>	<u>279,156</u>	<u>(231,688)</u>	<u>-</u>	<u>-</u>	<u>144,123</u>
Unrestricted funds:						
Designated Founders Fund	717,280	27,433	(6,149)	(27,433)	15,305	726,436
Designated Fundraiser Fund	140,661	7	(31,841)	-	-	108,827
Other funds	62,396	450,175	(313,682)	27,433	520	226,842
Total unrestricted Funds	<u>920,337</u>	<u>477,615</u>	<u>(351,672)</u>	<u>-</u>	<u>15,825</u>	<u>1,062,105</u>
Expendable Endowment Fund						
Chartered Society of Queen Square	3,324,860	-	(56,979)	-	49,601	3,317,482
The Miss Doreen Stanford Fund	1,205,299	-	(19,738)	-	17,647	1,203,208
The Staines Trust Fund	1,167,686	-	(17,439)	-	97,533	1,247,780
	<u>5,697,845</u>	<u>-</u>	<u>(94,156)</u>	<u>-</u>	<u>164,781</u>	<u>5,768,470</u>
Total funds	<u>6,714,837</u>	<u>756,771</u>	<u>(677,516)</u>	<u>-</u>	<u>180,606</u>	<u>6,974,698</u>

Prior year movement in funds

	Balance 01-Apr-20	Incoming Resources	Outgoing Resources	Transfers	Gains/ (losses)	Balance 31-Mar-21
	£	£	£	£	£	£
Restricted funds:						
To specific types of beneficiary	37,751	52,500	(51,509)	-	-	38,742
To specific types of expenditure	-	14,450	(12,116)	-	-	2,334
To specific geographical areas	47,726	121,650	(111,390)	-	-	57,986
Income from Expendable Endowments	5,678	96,934	(105,019)	-	-	(2,407)
Total restricted funds	<u>91,155</u>	<u>285,534</u>	<u>(280,034)</u>	<u>-</u>	<u>-</u>	<u>96,655</u>
Unrestricted funds:						
Designated Founders Fund	599,557	27,033	(1,058)	(27,033)	118,781	717,280
Designated Fundraiser Fund	173,231	43	(32,613)	-	-	140,661
Other funds	69,927	303,977	(341,318)	27,033	2,777	62,396
Total unrestricted Funds	<u>842,715</u>	<u>331,053</u>	<u>(374,989)</u>	<u>-</u>	<u>121,558</u>	<u>920,337</u>
Expendable Endowment Fund						
Chartered Society of Queen Square	2,616,704	-	(64,187)	-	772,343	3,324,860
The Miss Doreen Stanford Fund	949,638	-	(23,844)	-	279,505	1,205,299
The Staines Trust Fund	977,886	-	(16,497)	-	206,297	1,167,686
	<u>4,544,228</u>	<u>-</u>	<u>(104,528)</u>	<u>-</u>	<u>1,258,145</u>	<u>5,697,845</u>
Total funds	<u>5,478,098</u>	<u>616,587</u>	<u>(759,551)</u>	<u>-</u>	<u>1,379,703</u>	<u>6,714,837</u>

15. Purposes of restricted funds

Restricted to specific types of beneficiary:

The Dulverton Trust	For those aged 65 and over excluding Greater London and Northern Ireland
Hargreaves Foundation	Sports equipment and technology for young people
The John Harrison Charitable Trust	For people with multiple sclerosis
Anonymous Donor A	To be used for elderly people (over 60) in England, also for central heating and boiler repairs

Restricted to specific types of expenditure:

B & Q Foundation	For home adaptations or repairs (UK wide)
The Beatrice Laing Trust	For mobility and disability equipment
The Mrs Smith & Mount Trust	For household items for disadvantaged people
Anonymous Donor B	For special equipment, adaptations & essential aids for daily living

Restricted to specific geographical areas:

Miss JB Albright's Grimley Charity	To be spent in Birmingham and Worcestershire on the elderly
The Alice Ellen Cooper Dean Charitable Foundation	For people living in the Dorset area
Annie Tranmer Charitable Trust	For children & young people in Suffolk
The Lord Austin Trust	For people living in the Birmingham area only
The Benham Charitable Settlement	To be spent on aids for the home for people aged 65 and over in Northants
The David Brooke Charity	For children and young people in Northern England
The Drapers' Charitable Fund	For older people in Greater London
Dumbreck Charity	West Midlands, Worcestershire and Warwickshire
February Foundation	For specialist equipment (showers, height adjustable baths etc)
The Hugh Fraser Foundation	To be spent in Scotland
The Florence Turner Trust	To be spent in Leicestershire
The Walter Guinness Charitable Trust	To be spent in Wiltshire
The Hodge Foundation	To be spent in Wales on home adaptations and specialist mobility equipment
The Joseph Hopkins Charity	To be spent in the City of Birmingham on specialist mobility equipment
Hudson Charitable Trust	To be spend in England & Wales only
The Isabel Blackman Foundation	To be spent in Hastings and St Leonards-on-Sea
The John James Bristol Foundation	To be spent in Bristol city, preferably on the elderly
JTH Charitable Trust	To be spent in Scotland/Glasgow
James Weir Foundation	To be spent in Scotland particularly Glasgow/Ayrshire
The Sir James Knott Trust	To be spent in certain areas of the North East of England
The Duchy of Lancaster Benevolent Fund	For people living in the County Palatine of Lancaster - Greater Manchester, Lancashire and Merseyside

IAH CHARITY COMPANY LIMITED
NOTES TO THE ACCOUNTS (continued)
YEAR ENDED 31 MARCH 2022

15. Purposes of restricted funds (continued)

Lawson Trust	To be spent in Kent & Sussex
Maureen Boal Charitable Trust	To be spent in Northern Ireland only
The Mercers' Company	To be spent in Greater London (London boroughs) and Norfolk for people aged 50 and over
Melton Mowbray Building Society Ch Found	To be spent in Leicestershire
The Norman Family Trust	To be spent in Devon, Cornwall and Somerset on specialist mobility equipment, disability equipment and home adaptation
Anonymous Donor C	To be spent in Nottinghamshire
The Sir John Priestman Charity Trust	To be spent in Sunderland and County Durham
The Rothley Trust	To be spent in the North East of England on special equipment
The Row Fogo Charitable Trust	To be spent in Edinburgh and the Lothians
The RS Macdonald Charitable Trust	To be spent in Scotland on neurological conditions
Sir John Fisher Foundation	To be spent in Furness area of Cumbria
Webb Family Charitable Trust	To be spent in South West England
<u>Income from Expendable Endowments</u>	
Queen Square Fund	Individuals with neurological illness and disability; overheads of the charity
Doreen Stanford Fund	For specific items of equipment; overheads of the charity
Staines Trust Fund	Individuals to include the former beneficiaries of the Staines Trust; overheads of the charity

16. Commitments and contingent liabilities

The charity had no material capital commitments or contingent liabilities at 31 March 2022 which have not been provided for in these accounts.

Operating Leases

- a) At the year end date the charitable company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2022	2021
	Land and Buildings	Land and Buildings
	£	£
	9,177	20,697

17. Control

The charitable company is controlled by the Board of Trustees.

18. Cash Generated from Operations

	2022	2021
	£	£
Surplus/(deficit) for the year	259,861	1,236,739
<i>Adjustments for:</i>		
Investments' income	(131,322)	(124,283)
Depreciation of property, plant and equipment	270	636
Other gains and losses	(180,606)	(1,379,703)
<i>Movements in working capital:</i>		
Decrease/(increase) in trade and other receivables	579	(670)
(Decrease)/increase in trade and other payables	140	3,531
Cash (absorbed by) operations	(51,078)	(263,750)