



CHRYSALIS SUPPORTED ASSOCIATION

2024 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:

HCR Law,
5 Deans Way,
Worcester,
WR1 2JG

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 2024 were as follows:

Kevin Barker-Lee - Non-Executive Director & Chair (appointed 22/6/24)
Maxine Gall - Executive Director (resigned 22/6/24)
Gillian Borg - Non-Executive Director (resigned 30/9/24)
Rino Ferrigno - Non-Executive Director (resigned 15/8/24)
David Leech - Non-Executive Director (appointed 22/6/24)
Nora Law - Non-Executive Director (appointed 22/6/24)
Beatrice Pounder- Non-Executive Director (appointed 22/6/24)

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.

Introduction from The Chair

As the Non-Executive Chair of Chrysalis Supported Association, I am proud to reflect on our achievements in 2024. This year, we have continued to provide essential support and housing to those in need, ensuring a safe and nurturing environment for our all. I was delighted along with our other new Non-Executive Directors to join the board at an exciting time of development for the organisation, including our new structure and plans for future expansions of services.

The Annual Report is a great opportunity to look back on the past year where we've seen remarkable changes in regulation, legislation, government and social issues. What is remarkable is that our organisation has often been ahead of changes, placing us in an enviable position to adapt and respond while maintaining our unwavering focus on our purpose and mission.

I extend my heartfelt thanks to our staff, partners, and supporters for their unwavering commitment and contributions to our success. Together, we are making a significant difference in the lives of many. Hearing individual stories and reading case studies I'm so proud of all the work we do some of which in this report highlights.



Kevin Barker-Lee
Chair

Message from Director of Housing

I am proud to report on yet another successful year at Chrysalis Supported Association Limited (CSA). When I reflect on the year and what has made it a successful one, I think of all our tenants in their safe and well-maintained homes, our strong partner relations and the team that continues to strive for operational excellence. We have continued to keep our standards high and maintain our ethos. It is this organisation wide, altruistic approach that enables us to ensure that services continue to meet the needs of those we serve.

There have been many changes across the sector, with many more to come. However, our unrivalled intensive housing management services, stand us in good stead when navigating change. We continue to welcome changes to improve the well-being of our tenants and the sector as a whole.

There have also been many changes within the organisation with the move into a group structure, all of which have been made in order to grow, contribute to the sector and to strengthen CSA as a housing provider.

Throughout this report you will hear from many of our tenants and partners what they think about CSA and the impact we have had on their lives and operations. It is humbling to hear directly that we are having a positive impact on others, which is of course why we do what we do.

Here's to 2025 and the personal and organisational development that it will bring!



Maxine Gall CIHCM
Director of Housing

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 Testimonials

"A tenant had previously been in the hospital and required support due to their mental health and other medical issues, making it impossible for them to return home. When they first arrived at the property, they were extremely disruptive and disengaged from everyone. They stole from other tenants and exhibited threatening behaviour.

Since then, the tenant has completely turned their life around. They are now talkative, engaging positively with other residents and staff, and settling in very well. This remarkable transformation has been made possible by the commitment and support provided by the care providers at the property."

- Housing Officer

"I Love my house!"

- Tenant

"I moved into the flat after spending eight months in the hospital. For several years, I had been in and out of the hospital regularly. I had lived in a house filled with very unhappy memories, which worsened my illness.

The flat is a wonderful place to live—a true safe haven. Everyone, both the staff and other residents, is incredibly kind and supportive, and they have helped me countless times. I can't recommend it enough. I can genuinely feel myself getting better here, and I feel grateful for it every single day."

- Tenant

"Our child has been living in one of Chrysalis's supported living properties for the past five years. Recently, they moved to a new property, also provided by Chrysalis, to better meet their individual needs.

In our experience, we cannot speak highly enough of the services Chrysalis provides, from their management team to all staff members. Chrysalis delivers outstanding service in every aspect, including the quality of the property, maintenance, associated services, and the overall well-being of the tenant. We are incredibly grateful for the care and support Chrysalis provides for our child."

- Parent of Tenant

"The tenant came from a highly supportive accommodation and was transferred to this property as they had shown improvements in his coping skills. They are now thriving at the new property and helps the care providers in all tasks set, by showing visitors around the property and highlighting issues that need to be addressed."

- Housing Officer

"I find everyone at Chrysalis helpful when I have a query, always polite and willing to help. Christine, who visits the property, is very supportive and always willing to answer and help with any questions."

- Parent of Tenant

Partner Testimonials

"We have been working alongside Chrysalis Housing for some years now, and during this time, we have built a productive and respectful working partnership. Chrysalis has provided our tenants with quality homes to live in, where the surroundings, including nice furnishings and comfortable accessories, make them feel valued and respected. This allows tenants to recognize that they deserve nice things and inspires them to take care of the environment they live in.

Chrysalis has also provided approachable, kind, and empathetic staff to work alongside us. They are always willing to support us with any issues we encounter, and working in collaboration has been both successful and rewarding for all of us. When we report housing issues, Chrysalis is always responsive and proactive in their approach, seeking solutions or providing qualified tradespeople to rectify any faults or repairs needed.

The housing coordinators have consistently been of a high caliber, understanding the needs of our tenants, demonstrating patience and care in their approach, and communicating effectively with us to ensure the smooth running of services.

We feel that, with Chrysalis, we both strive for the same goals, and working together allows us to achieve remarkable results for our tenants."

- Priory

"Working in partnership with Chrysalis Housing for the past four years has been positive and rewarding for both Lifeways support staff and the people we support. Housing Managers always strive to proactively support their tenants while ensuring that space for mental health recovery is maintained. Chrysalis continues to provide outstanding accommodation, a safe environment, well-maintained properties, and a "hope in the future" approach to people's future successes!"

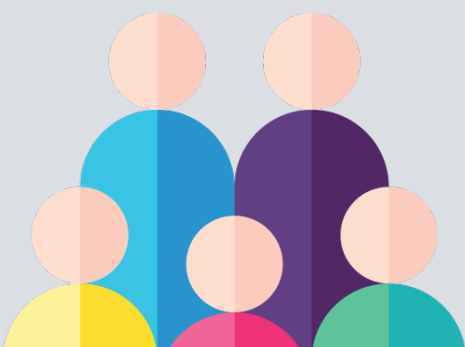
- Lifeways

"We are very happy with Chrysalis Housing. Maintenance issues are easy to report, are dealt with promptly, and the work is carried out to a high standard. Staff would also like to express their gratitude to Rod for all the help he provides."

- CP Staff

"The people we support, the staff, and I have found Chrysalis to be very responsive and efficient in completing actions in a timely manner. They are polite and respectful when visiting the locations, and we have had no concerns."

- CP Manager



Partner Testimonials (Local Authorities)

"Peterborough City Council have worked with Chrysalis Housing for several years, and they have proven to be an exceptional collaborative partner. Chrysalis Housing support individuals with a high complexity of need by offering high-quality and sustainable housing solutions. They work in close partnership with our Commissioning, Brokerage and Operational Teams and local care providers to ensure that housing and care and support are tailored to an individual's bespoke requirements. We greatly value our partnership with Chrysalis Housing and look forward to continuing our work together, as well as expanding their portfolio in Peterborough."

- **Peterborough City Council**



"Again this year we have worked with Chrysalis on numerous projects and we now consider them a valued strategic partner for Oxfordshire County Council. They excel in providing bespoke and creative housing solutions for individuals with complex needs and thrive working collaboratively with the Council, families, health partners, and care providers. Their supported living homes across Oxfordshire maintain high standards, with consistent quality throughout the portfolio. Feedback from partners highlights their excellent response to maintenance and repairs, and their compliance standards are among the best we've seen. We greatly value our ongoing partnership and look forward to keeping working with them in Oxfordshire."

- **Oxfordshire County Council**



Tenant Satisfaction Measures (TSM)

Landlords with 1,000 or more social housing units are required under the Regulator of Social Housing's (RSH) 'Transparency, Influence and Accountability Standard' to issue surveys to tenants collecting data regarding repairs and maintenance, building safety, complaints and engagement, and respectful and helpful engagement. The data must then be submitted to the RSH for review.

The Tenant Satisfaction Measures Survey (TSM's) are intended to give tenants a voice whilst enabling them to scrutinise their landlord's performance. They also provide a source of intelligence for the RSH so the performance of landlords can be monitored and improved where required.

CSA currently operates with under 1,000 units, so there is not a requirement for this data to be collected. However, as a responsible landlord we have conducted tenant surveys for the last 3 years, regardless.

Last year we were given the opportunity to take part in a pilot with the RSH for small providers, by taking part in the TSM survey process. This was an exciting opportunity for the organisation but did come with challenges.

What went well:

- As we have regular contact with our tenants, we were able to ensure that all tenants received a copy of the survey.
- We employed the services of an independent company to collate the data and analyse the results.
- **87%** of tenants who completed a survey said that they were satisfied with CSA overall.

Challenges:

- Only around **50%** of tenants completed a survey.
- A large majority of tenants did not understand the questions due to cognitive limitations. This in turn impacted the accuracy of the data.

Lessons learned:

- Printed surveys were more popular than online this year. However, we believe that this is why so many were not completed.
- Many tenants deemed to have capacity still struggled with the questions in the survey, so we have highlighted this to the RSH.

We are yet to be informed as to whether the TSM's will be rolled out for smaller providers. In the meantime, we will continue to actively seek feedback through our Intensive Housing Management Service and our inhouse tenant surveys as ways to continually monitor and improve services.

Thank you to all who took part.

Tenant Case Studies

Yeovil

Tenant 'A' has a diagnosis of 'Paranoid Schizophrenia' and a history of drug use. Prior to moving into supported housing, the tenant had resided in his own property. However, with his mental health spiralling without support, a dispute with a neighbour resulted in a prosecution for affray and possession of a prohibited weapon. The tenant was detained under section 37 of the Mental Health Act and as a result, lost his home.



Since moving into the property, the tenant is engaging with the support and the housing management team and is managing his tenancy successfully. He has joined a gym which he says has improved his physical and mental health, and has made friends at the property. The tenant says that he now feels able to appropriately address any conflicts that arise and verbalise concerns rather than reacting negatively by using the support available to him.



Tenant 'A' is now proud to say that his is now clean and sober and can see significant improvements in his mental health as a result of this.

The tenant is now planning for his move to more independent living after being awarded a flat in a nearby town, which is closer to family.



Weymouth

Tenant 'B' is autistic with additional diagnosis such as PICA, OCD and anxiety disorder. The tenant is also non-verbal. Prior to moving into supported housing, the tenant was living nearby with foster parents. However, due to her needs, needed to be housed somewhere that could provide 24-hour support. It was also extremely important that she remain close to her foster family and friends, and to her school.

The tenant engages well with staff and the other two tenants, and is able to keep her room to a high standard due to the support she receives. The tenant enjoys activities and day trips with the support staff and is always keen to help the housing officer on their visits too!



This will be a long term placement for this young lady.

Chrysalis Maintenance Services

HEALTH & SAFETY AND COMPLIANCE:

We continue to work with C2 Safety to deliver internal health and safety policies and procedures for all companies under Chrysalis Group Services Ltd.

Within 2024 we had **0** near misses and **0** accidents.

Chrysalis Maintenance Services (CMS) are appointed to ensure Chrysalis Supported Associations (CSA) properties are compliant. Completed by in house staff:

- Health and Safety checks
- Legionella
- Grounds maintenance
- Asbestos management plan reviews
- PAT testing
- Operational Fire Risk Assessment reviews

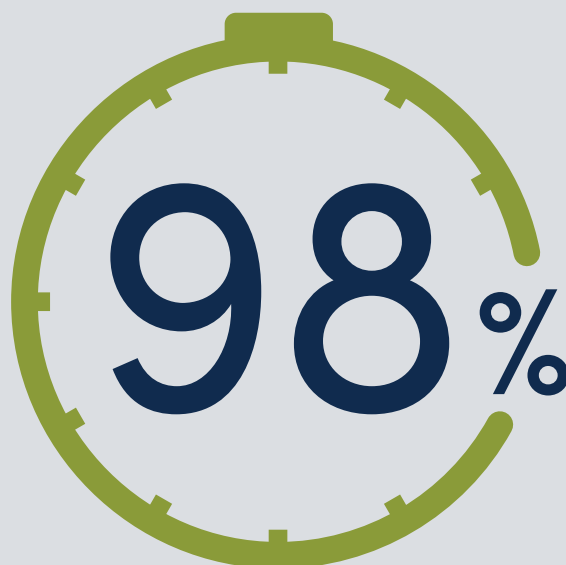
And completed externally:

- Gas and heating certificates
- Fire alarm systems
- Electric certificates
- EPC
- Any additional specific servicing such as lifts

We also complete a 40 point checklist that is carried out every month to cover all health and safety within the properties including:

- Fire safety
- Damp and mould
- Security
- Legionella
- Plumbing and heating
- Electrics and white goods
- External, communal, and bedrooms

In the year 2024, we achieved **98%** of all our compliance completed within its expected timeframe.



DAMP AND MOULD:

CMS take damp and mould very seriously. Therefore all our staff are trained in identifying, rectifying, and identifying any preventative measures that can be used to stop the development of damp and mould.

If a damp or mould issue is reported to CMS an emergency investigation takes place. This can either be verbally, over email with pictures, or a visit is arranged.

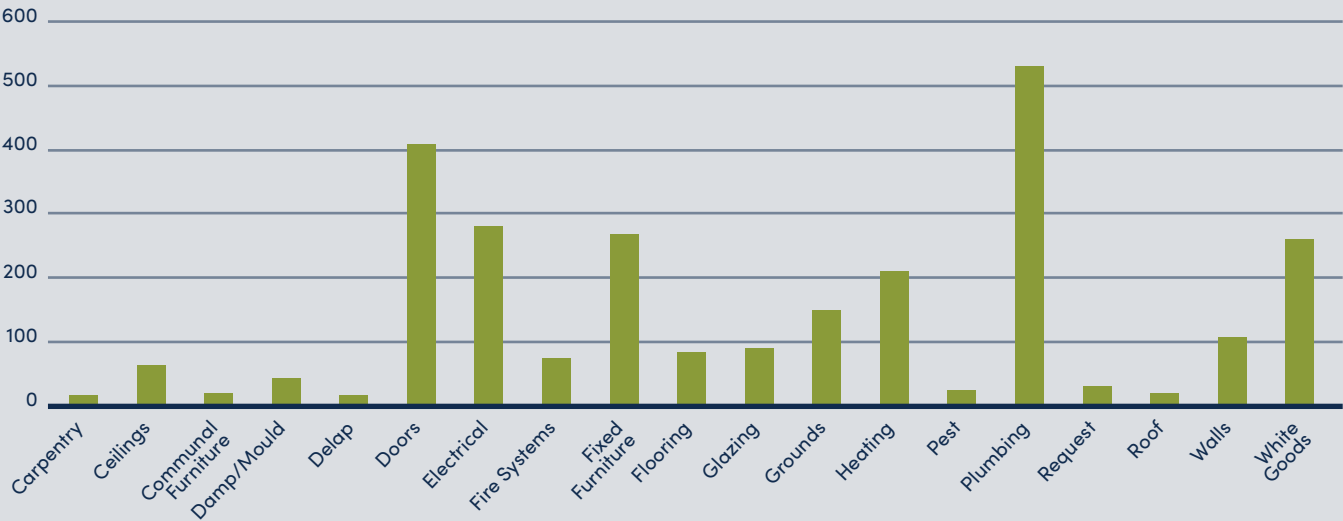
Once the damp and mould issue identified it is categorised into our repair timescales to be resolved. Works are then booked in to address the issue.

Once the works have been carried out to remove the damp and mould the issue is monitored collectively by CMS employees, CSA employees, and care staff. There is an initial 1 week review, then 1 month, then 6 month.

Within 2024 we had 44 repairs reported as damp and mould issues, and we are happy to report all 44 repairs have been resolved.

TYPES OF REPAIRS:

Within 2024 we had 1749 repairs completed. The chart below shows the breakdown of the types of repairs we had within the year:



RESPONSE TIME:

CMS always strive to respond to all repairs within their given timeframes, which are:

- Emergencies – 24 hours
- Urgent – 7 days
- Non-urgent – 28 days

We are happy to report within 2024 we responded to 100% of repairs in their timeframe.

At 31st December 2024 Touchstone Development and Investments Ltd. moved into the Chrysalis Group and Chrysalis Maintenance Group merged with Touchstone Development and Investments Ltd.



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 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:

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:



Chrysalis Supported Association Limited

Trustee Report for the year ended 31 Dec 2024

HELPLINE:

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.

SAFEHOUSES:

Client Group: This service is for survivors of domestic abuse with up to two children struggling with finding housing, get support or access services due to language or knowledge barriers. These clients are often isolated, vulnerable and have limited financial independence.

IMPACT OF SAFE HOUSE SERVICE:

Since the establishment of our safe house service, we have been able to provide critical support and safety for numerous women and their children who are escaping domestic violence. The feedback we have received from our clients and professionals has been overwhelmingly positive, and it is heartening to see the transformations that take place when individuals find a safe space. We offer safe accommodation for 9 women and their children. We must say that during the period from January 24 to December 24 our safe houses have been full which highlights the importance of our service and essential lifeline for many Polish Women and Children.

However, we continue to face significant challenges, particularly in relation to social housing and our interactions with local authorities. The demand for safe housing far exceeds the available resources, and many women and children still struggle to find secure and permanent accommodation after leaving our safe house. Local authorities often have long waiting lists and limited options, which can leave our residents in a precarious position even after they have taken the brave step to seek help.

We have noticed that the demand for our safe house service remains high.

We believe that with additional funding and resources, we can scale our services to offer more comprehensive support and create a greater impact. Our goal is to ensure that no woman or child has to face the challenges of domestic violence alone and that they have access to safe housing and support system.

ADVOCACY EFFORTS:

- **Policy Influence:** Engaged with policymakers to advocate for the specific needs of Polish victims of domestic abuse, pushing for improved access to services and culturally appropriate support.
- **Training Programs:** Implemented training for professionals working with Polish families to better understand the cultural nuances and barriers faced by victims of domestic abuse.
- **Success Stories:** Highlighted individual success stories to illustrate the positive impact of advocacy and support, fostering a sense of community resilience.

CHALLENGES AND FUTURE DIRECTIONS:

- **Language Barriers:** Continued efforts are needed to address language barriers, ensuring all victims can access services comfortably.
- **Awareness Gaps:** There remains a significant gap in awareness about domestic abuse within some segments of the Polish community, necessitating ongoing outreach and education.
- **Future Goals:** Plans for the upcoming year include continuing helpline service, increasing the number of outreach events, and developing targeted strategies in line with Opoka's needs and vision.



The Compass Project

The Compass Project was set up for and informed by people in recovery from addiction to help others recovering from addiction and mental health issues to return to mainstream society and live independent lives.



WHAT WE DO:

- Provide flexible recovery options for individuals recovering from addiction
- Reduce offending and anti-social behaviours by promoting positive self-image enhancing strong recovery connections and creating meaning and purpose through the recovery programme
- Improve mental and physical health for those recovering from addiction
- Provide specialist structured supported living accommodation for participants
- Supporting service users to acquire landlord reference and deposit as well as furniture grant when ready to move on to other accommodation
- Progress our participants to paid work when ready through the permitted to work scheme
- Offer on-the-job training to participants to increase their future employability
- Offer life skills training, such as assisting service users to learn to drive, open bank accounts, apply for passports and manage personal finances
- Enable our participants' eventual access to full-time employment

OUR TARGET OUTCOMES:

- To provide a flexible recovery option to 500 people over the next 5 years
- To reduce homelessness by providing specialist structured supported living accommodation
- To improve access to move on accommodations by supporting service users to acquire landlord reference and deposit as well as furniture grant
- To enrol 75% on the permitted to work scheme
- To significantly reduce unemployment and welfare dependency by increasing access to full-time employment
- To provide accredited vocational and practical training from January 2025
- To support access to academic courses through basic skills training to meet college requirements
- To enable participants' self-sufficiency after leaving the program by carrying out life skills training



ESG Report

We recognise and understand that we must commit to embed the Environmental, Social and Governance (ESG) factors into 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.

Sustainability for Housing (SfH) set up the Sustainability Reporting Standard for Social Housing (SRS) – an environmental, social and governance (ESG) standard designed to help the housing sector measure, report and enhance its ESG performance in a transparent, consistent and comparable way. Chrysalis are proud to have been early adopters of the Sustainability Reporting Standard 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.

You can read ‘The Sustainability Reporting Standard for Social Housing’ full report here: https://assets-eu-01.kc-usercontent.com/c783d326-05c6-0106-90ef-624f23b543bd/c50be6f6-224d-4bf4-99ac-332dbf95f7ae/SRS_final%20report.pdf.

As part of the Chrysalis Group Chrysalis Supported Association (CSA) and its subsidiaries Opoka and The Compass Project have evaluated the services they offer against the UN Development Goals as another way of measuring their effectiveness in ESG. The table below shows where they are with both the current activities and those they will develop to deliver more of the goals.

During the year the Compass Project was relaunched so progress has been made towards many of the areas noted as being delivered by this organisation although they are still recorded as targets.



Chrysalis Supported Association Limited

Trustee Report for the year ended 31 Dec 2024






























































The Environmental, Social and Governance (“ESG”) policy of Chrysalis Group is to ensure so far as it is applicable and reasonably practicable that our operations will be carried out with a commitment to:

- protecting and enhancing the environment by minimising negative impact and maximising positive impact on the environment;
- ensuring appropriate conduct towards, positive impact on and good relationships with employees, customers/service users, suppliers, subcontractors, and the community in which it operates;
- conducting our business with integrity and high standards of business ethics, through appropriate structures, systems, processes and procedures.

In fulfilling the ESG Commitment, Chrysalis Group seeks to:

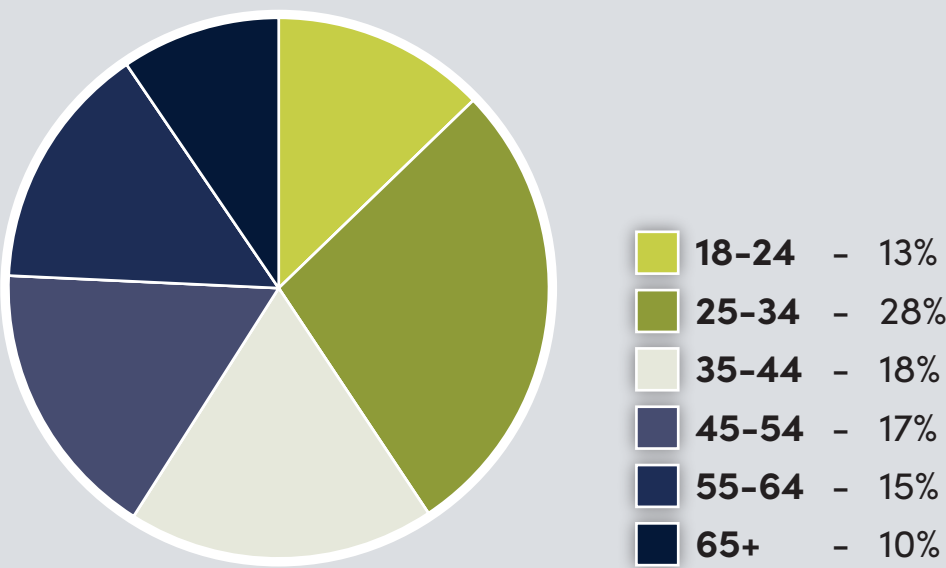
- comply with all applicable local and national laws, rules, regulations and other measures having the force of law that are relevant to any aspects of our ESG Commitment;
- where it is practicable and appropriate to do so, establish and meet standards relevant to any aspects of our ESG Commitment which are higher than the standards imposed by law.

Across the group we measure our activities against the UN development goals as part of our ESG commitment.

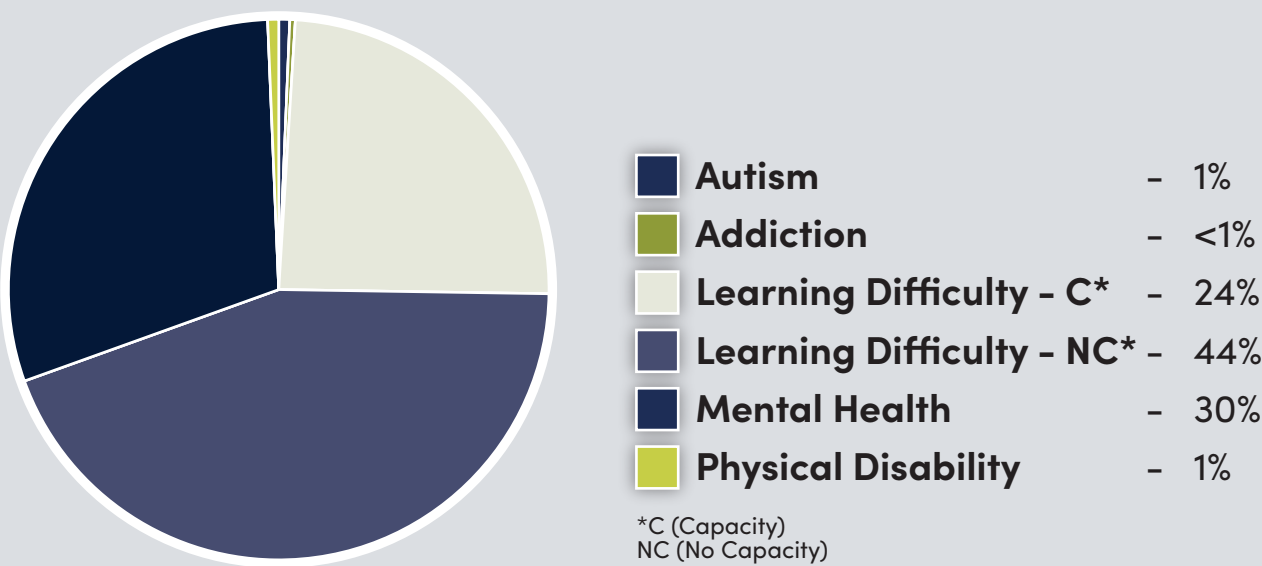
 - Achieving	 - Target Achievement	1 NO POVERTY	2 ZERO HUNGER	3 GOOD HEALTH AND WELL-BEING	4 QUALITY EDUCATION	5 GENDER EQUALITY	6 CLEAN WATER AND SANITATION	7 AFFORDABLE AND CLEAN ENERGY	8 DECENT WORK AND ECONOMIC GROWTH	10 REDUCED INEQUALITIES	11 SUSTAINABLE CITIES AND COMMUNITIES	12 RESPONSIBLE CONSUMPTION AND PRODUCTION	15 LIFE ON LAND	16 PEACE, JUSTICE AND STRONG INSTITUTIONS
Opoka supports women to become financially independent.														
Compass teaches work skills to enable individuals to secure work to relieve poverty.														
Opoka and compass support service users to get benefits and the food they need.														
Compass supports people through addiction recovery.														
Opoka helps women access healthcare.														
CSA provides appropriate housing, improving confidence, family interactions & general wellbeing.														
CSA advocates to ensure the appropriate care is in place to support individuals according to their specific needs.														
Opoka helps remove children and pregnant women from high risk situations so they can live in a safe environment.														
Opoka supports mothers in getting their children into school.														
CSA provides a stable environment enabling individuals to access education accommodating individual disabilities.														
Compass delivers work based training and life skills to allow access to both work and higher level education.														
The Group offers equality of opportunity demonstrated by many senior roles occupied by women.														
All services provided by Compass and CSA are equally offered to men and women.														
CSA provide modern properties with fresh flowing water and monthly legionella checks.														
CSA improves energy efficiency by replacing old boilers and improving insulation, increasing the EPC to a C (min).														
CSA applies for grants to fit solar panels etc when available.														
CSA works with funders to improve EPCs across their portfolios.														
Opoka offers training to support women find employment and access further education.														
CSA gives stability to tenants allowing them to work within the permitted to work scheme, take placements and volunteer.														
CSA provides supported high quality adapted accommodation for vulnerable people so they are safe.														
Compass volunteers offered to upgrade / maintain local community spaces.														
Touchstone use sustainable resources in building.														
Compass' work renovating and refurbishing furniture etc reduces waste.														
Recycling bins in head office and reducing printing using electronic where possible.														
CSA ensure recycling provision is in place and educate tenants in.														
Maintenance services use minimal chemicals for carrying out tasks.														
CSA tenants are encouraged to plant flower beds to encourage wildlife.														
Opoka assists women in taking their abusers to court to get justice.														
Opoka advocates on behalf of women suffering domestic violence with the police and politicians.														

Demographics

Client Age Groups



Client Disabilities



Memberships

**NATIONAL
HOUSING
FEDERATION**



Voluntary Organisations Disability Group **Member**



Accreditations

INVESTORS IN PEOPLE®

We invest in people Silver

All Chrysalis Group companies are provided with 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 have the IIP Silver accreditation to demonstrate our commitment to support our staff.

During 2024 we continued to offer support to our staff in the following areas:

- Providing staff benefits including private health insurance and life insurance
- Updated the staff handbook
- Expand staff training options including professional qualifications for managers and added an additional online training provider for all staff
- Continue to develop the induction process
- Expanded the Board development programme
- Expanded volunteer opportunities with support

2025 will be our re-assessment year by IIP. We look forward to using this opportunity to improve further our development and support for staff.



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 was delivered to cover each area of responsibility for governance by the board and gaps were identified, actions to improve the framework agreed upon and 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 zero as there was zero new properties purchased during the year.
- Gearing is 25%.
- EBITDA MRI Interest Cover is 4.19.
- The headline social housing cost per unit is £31,796. This is higher than the sector average because of the socialised client group that the Association supports.
- The operating margin for specialised supported housing was 1% and the overall operating margin in the period standing at 0.3%.
- The Return on capital employed (ROCE) was 2.2%.

Statement of Responsibilities of The Directors

The Directors are required to prepare financial statements for each financial period, which give a true and fair view of the state of affairs of the Association and of its income or expenditure, for the year. In preparing those financial statements the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Association will continue in operation.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Association and which enable them to ensure that the financial statements comply with the Co-operative and Community Benefit Societies Act 2014. The Directors are also responsible for safeguarding the assets of the Association and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

So far as each of the Directors at the time the report is approved are aware:

- there is no relevant audit information of which the auditors are unaware; and
- they have taken all the steps they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

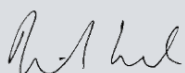
INDEPENDENT AUDITORS

Fawcetts LLP were appointed as the Association's auditors and have expressed their willingness to continue in that capacity.

Signed on behalf of the Board of Directors



.....
Director
Dated: 28 May 2025



.....
Director
Dated: 28 May 2025



.....
Secretary
Dated: 28 May 2025

Financial Report

Anne Tew, Group CFO

2024 was a slightly frustrating year as the underlying business performed very well but external investment restricted the ability to respond to external demand.

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. There are 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 the group structure. The Association has two subsidiaries both supporting its objectives. Opoka CIO is supporting Women and children escaping domestic abuse and CSA provides two safe houses for that aim. The Compass project is there to support individuals recovering from addiction and CSA provides the associated housing.

FINANCIAL REVIEW:

The Association's group total incoming resources was £11,280,752 (2023 - £9,813,543) from which £11,273,008 (2023 - £9,696,699) was expended to leave a surplus after interest receivable of £58,890 (2023 - £129,888) 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 provision allocations have been increased during the year to mitigate identified risks and therefore the surplus has reduced. 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 group asset value at the balance sheet date of £2,557,230 (2023 - £2,676,138)

Independent Auditors' 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 2024 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 2024, 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.


.....

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: 28th May 2025


Statement of Financial Activities

		Chrysalis Supported Association Group		Chrysalis Supported Association Limited	
		January - December		January - December	
		2024	2023	2024	2023
	Note	£	£	£	£
Turnover	3	11,280,752	9,813,543	11,019,658	9,601,480
Operating Expenditure	3	(11,273,008)	(9,696,699)	(10,990,396)	(9,476,738)
Operating Surplus		7,744	116,844	29,262	124,742
Interest receivable		51,146	13,044	51,146	13,044
Surplus on ordinary activities before taxation		58,890	129,888	80,408	137,786
Taxation	9	-	-	-	-
Surplus for the year		58,890	129,888	80,408	137,786


Statement of Change in Reserves

	Chrysalis Supported Association Group Income and Expenditure Reserve £	Chrysalis Supported Association Limited Income and Expenditure Reserve £
Balance as at 31 December 2022	2,546,246	2,424,081
Surplus for the year	129,888	137,786
Balance as at 31 December 2023	2,676,134	2,561,867
Acquisitions	(177,797)	-
Surplus for the year	58,890	80,408
Balance as at 31 December 2024	2,557,227	2,642,275

Signed on behalf of the Board of Directors:



.....
Director
Dated: 28 May 2025



.....
Director
Dated: 28 May 2025



.....
Secretary
Dated: 28 May 2025

Statement of Financial Position

		Chrysalis Supported Association Group			
		31 December 2024		31 December 2023	
	Notes	£	£	£	£
Fixed Assets					
Intangible	10		17,020		-
Tangible	11		2,089,303		1,901,539
Current Assets					
Debtors	12	1,760,332		1,054,773	
Cash at bank and in hand		2,707,473		2,204,073	
Stock	13	34,982		-	
		4,502,787		3,258,846	
Creditors: Amounts falling due within one year	14	(1,751,098)		(921,046)	
Net current assets			2,751,689		2,337,800
Creditors: Amounts falling due after one year	15		(2,300,782)		(1,563,201)
Net assets			2,557,230		2,676,138
Capital and reserves					
Share capital	17		1		2
Share premium	17		2		2
Income and expenditure reserve			2,557,227		2,676,134
Total Funds			2,557,230		2,676,138

		Chrysalis Supported Association Limited			
		31 December 2024		31 December 2023	
	Notes	£	£	£	£
Fixed Assets					
Intangible	10		10,625		-
Tangible	11		1,928,495		1,890,021
Current Assets					
Debtors	12	2,144,213		1,065,606	
Cash at bank and in hand		2,519,580		2,066,057	
Stock	13	-		-	
		4,663,793		3,131,663	
Creditors: Amounts falling due within one year	14	(1,684,222)		(896,614)	
Net current assets			2,979,570		2,235,049
Creditors: Amounts falling due after one year	15		(2,276,413)		(1,563,199)
Net assets			2,642,277		2,561,871
Capital and reserves					
Share capital	17		1		2
Share premium	17		2		2
Income and expenditure reserve			2,642,275		2,561,867
Total Funds			2,642,278		2,561,871

Statement of Cash Flow

	Notes	Chrysalis Supported Association Group January - December		Chrysalis Supported Association Limited January - December	
		2024	2023	2024	2023
		£	£	£	£
Cash flows from operating activities	18	498,830	790,427	515,237	815,205
Interest paid		(49,957)	(46,173)	(49,133)	(46,173)
Interest received		51,147	13,044	51,145	13,044
Net cash flow from operating activities		500,020	757,298	517,249	782,076
Cash flow from investing activities					
Net payments to acquire tangible fixed assets		(266,288)	(222,075)	(86,510)	(210,446)
Proceeds from sale of fixed assets		5,412	141,876	4,389	141,573
Issue of new loans		269,629	(353,568)	(264,064)	(366,906)
Repayment of loans		-	-	293,132	-
Business acquisition		10,813	-	-	-
Net cash flow from investing activities		19,566	(433,767)	(53,053)	(435,779)
Cash flow from financing activities					
Repayment of loans		(16,186)	(11,363)	(10,672)	(11,363)
Net cash from financing activities		(16,186)	(11,363)	(10,672)	(11,363)
Net change in cash and cash equivalents		503,400	312,168	453,524	334,934
Cash and cash equivalents at the beginning of the period		2,204,073	1,891,905	2,066,057	1,731,123
Cash and cash equivalents at the end of the period		2,707,473	2,204,073	2,519,581	2,066,057

Chrysalis Supported Association Limited

Financial Statement for the year ended 31 Dec 2024

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 association's 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 2024

3. Particulars of turnover, operating costs and operating surplus

	Note	Chrysalis Supported Association Group			Chrysalis Supported Association Limited		
		Turnover	Operating costs	Operating surplus	Turnover	Operating costs	Operating surplus
		2024 £	2024 £	2024 £	2024 £	2024 £	2024 £
Social housing lettings	4	11,012,280	(10,708,125)	304,155	11,012,280	(10,708,125)	304,155
Other social housing activities							
Other		7,378	(7,246)	132	7,378	(7,246)	132
		11,019,658	(10,715,371)	304,287	11,019,658	(10,715,371)	304,287
Activities other than social housing		261,094	(557,637)	(296,543)	-	(275,025)	(275,025)
		11,280,752	(11,273,008)	7,744	11,019,658	(10,990,396)	29,262

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

		Chrysalis Supported Association Group			Chrysalis Supported Association Limited		
		Turnover	Operating costs	Operating surplus	Turnover	Operating costs	Operating surplus
		2023 £	2023 £	2023 £	2023 £	2023 £	2023 £
Social housing lettings		9,445,505	(9,260,489)	185,016	9,445,505	(9,260,489)	185,016
Other social housing activities							
Other		106,884	(106,884)	-	106,884	(106,884)	-
		9,552,389	(9,367,373)	185,016	9,552,389	(9,367,373)	185,016
Activities other than social housing		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

Chrysalis Supported Association Limited

Financial Statement for the year ended 31 Dec 2024

4. Particulars of income and expenditure from social housing lettings

	Chrysalis Supported Association Group				
	General needs 2024 £	Supported housing 2024 £	Care homes 2024 £	Total 2024 £	Total 2023 £
Rent receivable net of identifiable service charges	-	9,175,692	1,759,683	10,935,375	9,299,894
Service charge income	-	76,905	-	76,905	145,611
Net rental from social housing lettings	-	9,252,597	1,759,683	11,012,280	9,445,505
Management	-	(742,621)	(60,213)	(802,834)	(555,626)
Service costs	-	(6,634,715)	(1,677,097)	(8,311,812)	(7,953,503)
Routine maintenance	-	(632,430)	-	(632,430)	(363,880)
Planned maintenance	-	(955,353)	-	(955,353)	(292,058)
Bad debts	-	(1,030)	-	(1,030)	(91,835)
Depreciation of housing properties	-	(4,666)	-	(4,666)	(3,587)
Operating costs on social housing lettings	-	(8,970,815)	(1,737,310)	(10,708,125)	(9,260,489)
Operating surplus on social housing lettings	-	281,782	22,373	304,155	185,016

	Chrysalis Supported Association Limited				
	General needs 2024 £	Supported housing 2024 £	Care homes 2024 £	Total 2024 £	Total 2023 £
Rent receivable net of identifiable service charges	-	9,175,692	1,759,683	10,935,375	9,299,894
Service charge income	-	76,905	-	76,905	145,611
Net rental from social housing lettings	-	9,252,597	1,759,683	11,012,280	9,445,505
Management	-	(742,621)	(60,213)	(802,834)	(555,626)
Service costs	-	(6,634,715)	(1,677,097)	(8,311,812)	(7,953,503)
Routine maintenance	-	(632,430)	-	(632,430)	(363,880)
Planned maintenance	-	(955,353)	-	(955,353)	(292,058)
Bad debts	-	(1,030)	-	(1,030)	(91,835)
Depreciation of housing properties	-	(4,666)	-	(4,666)	(3,587)
Operating costs on social housing lettings	-	(8,970,815)	(1,737,310)	(10,708,125)	(9,260,489)
Operating surplus on social housing lettings	-	281,782	22,373	304,155	185,016

Chrysalis Supported Association Limited

Financial Statement for the year ended 31 Dec 2024

5. Accommodation in management

	Chrysalis Supported Association Group		Chrysalis Supported Association Limited	
	2024 Units	2023 Units	2024 Units	2023 Units
Units under management and development for social housing accommodation	337	324	337	324
of which owned	8	8	8	8
of which managed	329	316	329	316
Units under management for residential care homes	116	116	116	116
of which owned	-	-	-	-
of which managed	116	116	116	116

6. Operating Surplus

	Chrysalis Supported Association Group		Chrysalis Supported Association Limited	
	January - December 2024 £	2023 £	January - December 2024 £	2023 £
Depreciation and amortisation – Owned assets	49,387	39,759	26,318	37,636
Auditors' remuneration – non-audit	2,843	4,038	-	3,408
Auditors' remuneration – audit	16,054	18,622	11,525	13,402
Operating lease rentals:				
Housing	5,335,192	4,660,335	5,335,192	4,660,335

7. Employees

	Chrysalis Supported Association Group		Chrysalis Supported Association Limited	
	January - December 2024 £	2023 £	January - December 2024 £	2023 £
Salaries and wages	392,466	667,719	247,932	549,549
Social security costs	38,407	57,988	24,997	47,600
Pension costs	8,523	10,099	5,530	7,746
	439,396	735,806	278,459	604,895

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	2	3	1	2
Housing	7	10	7	10
Development and maintenance	-	4	-	4
Opoka & Drug and alcohol services	4	4	-	-
	13	21	8	16

Chrysalis Supported Association Limited

Financial Statement for the year ended 31 Dec 2024

8. Key Management Personnel

	Chrysalis Supported Association Group		Chrysalis Supported Association Limited	
	January - December		January - December	
	2024	2023	2024	2023
	£	£	£	£
Management salaries and wages	112,750	194,153	78,000	161,154
Management pension costs	3,355	3,064	2,340	2,261
Emoluments payable to the highest paid senior exec	78,000	72,692	78,000	72,692
	194,105	269,909	158,340	236,107
Employees earning more than £60,000	1	1	1	1
	No.	No.	No.	No.
£60,001 - £70,000				
£70,001 - £80,000	1	1	1	1
£80,001 - £90,000				
£90,001 - £100,000				
£100,001 - £110,000				
	1	1	1	1

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. Intangible Fixed Assets

	Chrysalis Supported Association Group		Chrysalis Supported Association Limited	
	Computer Software	Total	Computer Software	Total
	£	£	£	£
Cost:				
At 1 January 2024	-	-	-	-
Additions	22,121	22,121	15,300	15,300
Disposals	-	-	-	-
At 31 December 2024	22,121	22,121	15,300	15,300
Amortisation:				
At 1 January 2024	-	-	-	-
Amortisation	5,101	5,101	4,675	4,675
On disposals	-	-	-	-
At 31 December 2024	5,101	5,101	4,675	4,675
Net book values:				
At 1 January 2024	-	-	-	-
At 31 December 2024	17,020	17,020	10,625	10,625

Chrysalis Supported Association Limited

Financial Statement for the year ended 31 Dec 2024

11. Tangible Fixed Assets

	Chrysalis Supported Association Group							Total £
	Freehold Property £	Leasehold Improvements £	Motor Vehicles £	Fixtures & Fittings £	White Goods £	Computers £	Capital WIP £	
Cost:								
At 1 January 2024	1,866,571	1,842	24,266	15,421	19,832	8,348	-	1,936,280
Additions	-	188,835	28,865	13,631	4,214	7,897	725	244,167
Disposals	-	-	(17,566)	-	-	(3,608)	-	(21,174)
At 31 December 2024	1,866,571	190,677	35,565	29,052	24,046	12,637	725	2,159,273
Depreciation:								
At 1 January 2024	10,513	154	7,438	7,000	3,703	5,933	-	34,741
Depreciation	4,666	18,817	6,672	5,563	5,697	2,871	-	44,286
On disposals	-	-	(6,537)	-	-	(2,520)	-	(9,057)
At 31 December 2024	15,179	18,971	7,573	12,563	9,400	6,284	-	69,970
Net book values:								
At 1 January 2024	1,856,058	1,688	16,828	8,421	16,129	2,415	-	1,901,539
At 31 December 2024	1,851,392	171,706	27,992	16,489	14,646	6,353	725	2,089,303

	Chrysalis Supported Association Limited							Total £
	Freehold Property £	Leasehold Improvements £	Motor Vehicles £	Fixtures & Fittings £	White Goods £	Computers £		
Cost:								
At 1 January 2024	1,866,571	-	24,266	15,421	10,208	5,550		1,922,016
Additions		30,846	27,429	3,627	4,214	5,095		71,211
Disposals			(17,566)			(1,560)		(19,126)
At 31 December 2024	1,866,571	30,846	34,129	19,048	14,422	9,085		1,974,101
Depreciation:								
At 1 January 2024	10,513	-	7,438	7,000	2,700	4,344		31,995
Depreciation	4,666	894	6,392	4,468	3,291	1,931		21,642
On disposals			(6,536)			(1,495)		(8,031)
At 31 December 2024	15,179	894	7,294	11,468	5,991	4,780		45,606
Net book values:								
At 1 January 2024	1,856,058	-	16,828	8,421	7,508	1,206		1,890,021
At 31 December 2024	1,851,392	29,952	26,835	7,580	8,431	4,305		1,928,495

12. Debtors

	Chrysalis Supported Association Group		Chrysalis Supported Association Limited	
	31 December 2024 £	2023 £	31 December 2024 £	2023 £
Trade debtors	894,585	412,042	884,072	412,042
Taxation	5,522	-	-	-
Other debtors and prepayments	846,450	202,561	837,303	201,659
Intercompany Loans	13,775	440,170	422,838	451,905
	1,760,332	1,054,773	2,144,213	1,065,606

Chrysalis Supported Association Limited

Financial Statement for the year ended 31 Dec 2024

13. Inventory

	Chrysalis Supported Association Group		Chrysalis Supported Association Limited	
	31 December		31 December	
	2024	2023	2024	2023
	£	£	£	£
Stock	34,982	-	-	-
	34,982	-	-	-

14. Creditors

	Chrysalis Supported Association Group		Chrysalis Supported Association Limited	
	31 December		31 December	
	2024	2023	2024	2023
	£	£	£	£
Trade creditors	1,077,962	623,387	1,071,810	617,136
Bank loans*	17,846	10,568	12,347	10,568
Other creditors	25,664	2,735	24,200	1,434
PAYE and social security	8,546	9,550	4,515	3,336
Accruals and deferred income	621,080	274,806	571,350	264,140
	1,751,098	921,046	1,684,222	896,614

*Bank loans totalling £12,347 (2023 - £10,568) are secured by specific charges on the associations housing properties. The bank loan terms of repayment are series of instalments with the final payment due in 2045 and interest is tracked against base rate.

15. Creditors Long Term

	Chrysalis Supported Association Group		Chrysalis Supported Association Limited	
	31 December		31 December	
	2024	2023	2024	2023
	£	£	£	£
Other creditors	-	5,602	-	5,600
Bank loans*	619,377	607,459	595,008	607,459
Provisions	1,681,405	950,140	1,681,405	950,140
	2,300,782	1,563,201	2,276,413	1,563,199

*Bank loans include an amount of £595,008 (2023 - £607,459) which falls due after five years and which is payable by instalments. The payment terms and interest rate for the bank loan for which an amount falls due after five years is given in note 12.

Chrysalis Supported Association Limited

Financial Statement for the year ended 31 Dec 2024

16. Operating lease commitments

The association has minimum lease payments falling due as follows:

	Chrysalis Supported Association Group		Chrysalis Supported Association Limited	
	Land and buildings		Land and buildings	
	31 December		31 December	
	2024	2023	2024	2023
	£	£	£	£
Within one year	5,295,081	5,055,736	5,295,081	5,055,736
Between one and five years	22,632,433	21,675,054	22,632,433	21,675,054
In more than five years	78,845,314	79,992,017	78,845,314	79,992,017
	106,772,828	106,722,807	106,772,828	106,722,807

17. Share Capital

	Chrysalis Supported Association Group		Chrysalis Supported Association Limited	
	31 December		31 December	
	2024	2023	2024	2023
	£	£	£	£
Shares of £1 fully paid and issued	1	2	1	2
Share premium of £1 per issued share	2	2	2	2
	3	4	3	4

18. Operating Cash Flows

	Chrysalis Supported Association Group		Chrysalis Supported Association Limited	
	January - December		January - December	
	2024	2023	2024	2023
	£	£	£	£
Surplus for the year	58,890	129,888	80,408	137,786
Depreciation and amortisation of other fixed assets	49,387	39,759	26,318	37,636
Loss on disposal of fixed assets	6,705	6	6,705	6
Interest payable	49,957	46,173	49,133	46,173
Interest received	(51,147)	(13,044)	(51,145)	(13,044)
(Increase)/ decrease in trade and other debtors	(1,129,680)	361,375	(1,107,675)	335,372
Increase/ (decrease) in trade and other creditors	1,549,701	226,270	1,511,493	271,276
(Increase)/ decrease in inventory	(34,983)	-	-	-
Net cash generated from operating activities	498,830	790,427	515,237	815,205

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