

Charity registration number 103314

LIVING RIVERS TRUST
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

LIVING RIVERS TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Pastor P Brady Dr H Grahame-Smith Pastor J McGowan Pastor C Watson
Charity number	103314
Principal address	154 Carnlough Road Ballymena Co Antrim BT43 7JW
Auditor	GMcG Lisburn Century House 40 Crescent Business Park Lisburn BT28 2GN
Bankers	Danske Bank North Business Centre 1-2 Broadway Ballymena BT43 7AA

LIVING RIVERS TRUST

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LIVING RIVERS TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Trust's governing document, the Charities Act 2011 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).

Objectives and activities

The Trustees would like to continue to thank all volunteers, staff and all involved with the charity's activities for the year ended 31 March 2024. There has been both direct and indirect public benefit to many from the activities of the charity.

The main focus of charity activity this year has been the Lighthouse Hostel supporting residents, working with others, further developing staff, and looking at longer term planning for the Hostel.

The objectives of Living Rivers Trust continue to be:

- Advancement of the Christian Faith in accordance with the letter and spirit of the Trust's statement of faith;
- The relief of poverty;
- The provision of facilities in the interests of social welfare for recreation and other leisure time occupation of people who are in need as a result of their youth, age, infirmity or social and economic circumstances.

These have been carried out through our activities in:

- Living Rivers Lighthouse Hostel, Ballymena
- Support of other churches and ministries and holding online activities
- Prayer – for others and online prayer meetings
- Teaching of the Christian faith.

Public benefit

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Trust should undertake.

Through these activities there has been Public Benefit to individuals, their families, and communities.

LIVING RIVERS TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance

Living Rivers Trust Outreach Activities

We have had in person visits and virtual meetings with other churches and Ministries. Online teaching of the Christian Faith has continued and also prayer meetings with others both in the UK and abroad. There has also been support of individuals who have contacted us for prayer and support.

In May 2023 a prayer tour was held visiting Glasgow, Oban, Iona, Lindisfarne, Hexham, Whitby Abbey, and Edinburgh. Prayer was held and the significance of sites historically was prayed into.

Assets from Living Rivers Trust continued to be used by Celebration House, (which operates to advance the Christian religion through education and the relief of poverty within Ballymena and the surrounding area). Subsequent to the year-end these have been formally transferred to Celebration House. The Trust will continue to provide ministry to those who need it.

Living Rivers Hostel

This year the Hostel had a number of voids in the first quarter but later was running at full capacity. The year has seen 84 new clients (2023 - 79) with 67 departing over this period. Fourteen of these were a positive move on, whereby the client either returned to family or was able to acquire their own accommodation. Sixty two of the 84 new clients had addictions – 73.7%. A total of 69 clients had mental Health concerns (83.1%). There has appeared to be an increasing number of residents with learning difficulties. Particularly in the latter half of the year we have continued to have a waiting list and there is a steady demand for the service.

The staff have continued to support clients, their families, and to work with relatives, the community, and other stakeholders to deliver benefit to the public. There has been good feedback from clients, relatives, and stakeholders during the year. During the year we continued to have fewer full-time staff than desired, requiring agency staff for Support Worker posts, and this continues to be addressed. A replacement Acting Deputy Manager was appointed (with Supporting People approval) in June 2023.

We have continued to use, and develop use of, the Person Centred Software. This is aiding in recording support. All processes and policies are in the ongoing process of being reviewed and updated. This was commenced in January 2024.

The Hostel had regular visits from a nurse providing Health Care and advice to Residents in the Hostel. This is a valuable service and has helped residents and identified a number of matters requiring further care. The nurse also was able to provide access to various activities such as walks, gym membership, photography, dietary advice, cooking advice with a chef, meal preparation, and hold sexual health clinics. This has helped with physical health, mental health, and supported in independent living.

LIVING RIVERS TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

The ICare project, started several years ago, however it has remained inactive during the current year. ICare provides free eye care to people who are homeless along with a barbers service. The project previously ran for one evening per month and was staffed by volunteer opticians and barbers.

The direct benefits of this project are:

- Improved ocular health and vision.
- Reduction of vision loss due to detection of disease.
- Reduction of financial burden due to visual impairment on NHS.
- Improved education and employment opportunities.
- Reduction in vulnerability.
- Reduction in stress and anxiety.

Previous studies have found that homeless people have higher rates of cataract, glaucoma and binocular vision problems and are more likely to have uncorrected refractive error.

Many homeless people cannot access optical services for various reasons e.g. not being able to provide a permanent address, which can lead to visual impairment due to breakage of glasses and undetected ocular disease.

As vision plays a significant role in the quality of life, it is important to explore the visual needs of this already vulnerable population.

ICare has been utilised by residents from the Lighthouse Hostel, and the Women's Aid and Simon Community. It aims to offer a unique opportunity to access free eyecare which will assist in building trust and relationships with health care professionals and encourage clients to access other services if appropriate.

Waveney Eyecare provided the ophthalmic expertise at the start on a voluntary basis along with five other fully qualified optometrists in the Northern Board Area who have volunteered their time and skills to complete the testing and assessments required. Unfortunately they were then not in a position to continue this service and as a result of this and Covid 19 the ICare project did not continue.

Steps have been taken to get it restarted in conjunction with Ulster University, Belfast. We have been in discussions with the Senior Lecturer of Optometry and the Associate Research Director in Biomedical Sciences at Ulster University about their undergraduate optometry students completing placements through the ICare project, with the possibility of them taking on the lead optician role thus allowing the ICare eye clinic to recommence and give longevity to the project. Sessions have been held since the year end and of the four men seen by ophthalmic services all four have benefited from glasses. We will also be looking at what other services can be offered through this project.

We are not recruiting for the post of kitchen assistant currently due to possible developments with the Hostel.

Some of the single homeless men continue to have complex support needs and the Hostel continues to be a necessary, strategically relevant service providing support and benefit. We have seen an increasing number of people with learning difficulties in the last year.

LIVING RIVERS TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

The Hostel has welcomed two final year Occupational Therapist students from Ulster University who have completed their community placements with us. The students initially completed 2 days within the hostel in preparation and getting to know clients. Several clients took part in the six-week programme held in ICARE which included art work and refurbishing furniture. Several clients with addiction issues remained abstinent for the duration of the course work but went back to old habits after the course was completed. This has shown a need for a full time occupational therapist and the Hostel has intentions along with Enhancing Care for Homeless, (ECHO), to look at funding for a full time occupational therapist for the Hostel and other local providers.

We have continued to work with NIHE, Supporting People, other agencies and Hostels. We have appreciated the support received from local groups, community, and churches. Men have benefited from gifts of toiletries, food, and clothes and these are much appreciated. We appreciate the relationship with emergency services who have supported residents and staff at different times during the year.

The Hostel continues to work alongside and in partnership with Enhancing Care for Homeless (ECHO) in delivering projects such as, medicine management, admissions and discharge policies for hospital stays and A&E, and a homeless aware nurse, based at Antrim Area Hospital.

We continue to have a good working relationship with our main funders, Supporting People, which has seen our recurring funding increase in December 2022 and we were successful in our application in December 2023 to have HB bed rates increased. These increases mean that we are able to meet the increased costs of providing our services and the increased costs associated with staffing. It has also meant that the overspend on the Supporting People project which is met out of the charity's own unrestricted funds has been minimised.

The charity continues to hold restricted funds of £110,527 (2023 - £110,527) in line with Supporting People letter of offer, as the charity awaits the resolution of ongoing discussions with the funders regarding monies advanced to the charity during the Covid-19 pandemic.

Significant factors

There have been no safeguarding or GDPR issues during the year. There have been occasional cases of Covid 19 but it has not been the same issue and steps of prevention have been relaxed following PHA advice during the year.

Financial review

The attached accounts show there was an increase in both income and expenditure compared to the previous year. The expenditure exceeded income by £24,872. Various factors contributed to this:

- Increased cost of living costs
- Increased agency staff costs
- Prayer tour expenditure where income was received in the previous year
- Bed vacancies in the year
- Non-payment of service charge by some residents

The financial position was markedly helped by the one off £14,633 payment for support related services in the Hostel by Supporting People to help with a cost-of-living salary increase and to enable staff appointment and retention.

The finances were continually monitored in year and adjustments made to areas of expenditure and the above points were monitored and addressed where possible.

We have continued the recording of accounts on Excel this year, enabling management accounts to be monitored every month. This has been advantageous during the period of increased costs and decreased income to enable real time spending reviews. Ongoing budgets for 23-24 have been reviewed. We have given support staff a 9.9% pay increase for 2024-2025. We were able to give a bonus, in recognition of all the work done and support provided, early in 2024. We are thankful for all the commitment and work done by staff.

At 31 March 2024 the balance of unrestricted reserves was £49,505 (2023 - £50,330).

Restricted funds are restricted for the purpose specified in letters of offer provided by the funding bodies. At 31 March 2024 the balance of restricted funds was £116,962 (2023 - £141,009) .

LIVING RIVERS TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Reserves policy

It is the policy of the Trust that unrestricted funds, which have not been designated for a specific use, should be raised to a level equivalent to two to three months expenditure. The Trustees consider that reserves of this level will ensure that, in the event of a significant drop in funding, Trust activities can continue while consideration is given to either alternative funding streams or taking necessary steps regarding the charity's ongoing activities. At present unrestricted reserves are not held at this level but are gradually being increased. Supporting People restricted reserves are still held that we can apply to use in the event of a funding stream issue.

Plans for future periods

The Lighthouse Hostel has been re-accredited by Supporting People in the year 24-25.

A separate new company has been set up and registered as a charity in the year 23-24 with a view to it taking over the Lighthouse Hostel. This will have largely new Directors and will be good for the longevity and development of the Hostel. Supporting People and others are supportive of this. Steps in this process are taking place in 2024-2025.

The priority for the next period continues to be development of the Lighthouse Hostel. All usual activities will continue. We aim to appoint, and train, a full staff complement. Last year there was a significant non-payment of service charge, which has been addressed and continues to be monitored. We have also worked hard at ensuring fuller occupancy.

We will continue to encourage the use of the client's computer suite. Use of the internet will also be developed and monitored with the use of the Person Centred software, used very successfully, by staff in client support.

At an appropriate time, we will also be looking at advice groups for clients, a dual diagnosis project, revisiting medicine management, and further developments to the ICare service.

Trustees and the management committee will continue to meet and have input and oversight.

There are plans to hold another prayer tour in March 2025, through the ministry continuing to be provided by the Trust.

Structure, governance and management

Living Rivers Trust is a charitable trust constituted under a Trust Deed dated 2 April 2001, and is a registered charity with The Charity Commission for Northern Ireland.

The Trustees who served during the year and up to the date of signature of the financial statements were:

Pastor P Brady
Dr H Grahame-Smith
Pastor J McGowan
Pastor C Watson

LIVING RIVERS TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Recruitment and appointment of trustees

The Charity Trustees identify the need for a new Trustee and any particular skillset required. Selection is then made of a Trustee for the Charity. They are interviewed to ensure they are in agreement with the Charity aims and objective, statement of faith, and Trust Deed. Information is also sought to ensure they are a "fit and proper person" to hold position from a financial, Access NI, and Charity perspective. They are supplied with previous accounts, minutes, and given information on policies and procedures and controls. Training is given during induction in such areas as Charity Governance and CCNI requirements of Charity Trustees, Safeguarding, and Data Protection.

Charity Trustees hold a minimum of two formal meetings per year and other more informal meetings as needed.

Financial reports and projections are produced for the Hostel quarterly and circulated. The Trustees delegate Dr H Grahame-Smith and Pastor P Brady to communicate more regularly as needed. Dr H Grahame-Smith has responsibility for oversight on an ongoing basis on reporting serious incidents, investigations, complaints, financial matters, data protection, and safeguarding issues.

Dr H Grahame-Smith and Mr M Forsythe are responsible for the day to day running of the Hostel.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in Northern Ireland 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 Trust and of the incoming resources and application of resources of the Trust for that year.

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 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards 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 charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the financial statements comply with the Charities Act (Northern Ireland) 2008, the Charity (Accounts and Reports) Regulations (Northern Ireland) 2015 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees' report was approved by the Board of Trustees.

Pastor P Brady
Trustee

17 October 2024

LIVING RIVERS TRUST

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF LIVING RIVERS TRUST

Opinion

We have audited the financial statements of Living Rivers Trust (the 'Trust') for the year ended 31 March 2024 which comprise the statement of financial activities, the statement of financial position, the statement of cash flows and 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 charity's affairs as at 31 March 2024 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 Charities Act (Northern Ireland) 2008.

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 Trust 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 Trust'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.

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LIVING RIVERS TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF LIVING RIVERS TRUST

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.

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 Charities (Accounts and Reports) Regulations (Northern Ireland) 2015 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees 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 Trust'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 cease operations, or have no realistic alternative but to do so.

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LIVING RIVERS TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF LIVING RIVERS TRUST

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 65 (2) of the Charities Act (Northern Ireland) 2008 and report in accordance with regulations made under section 66 of that Act and relevant regulations made or having effect thereunder.

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.

LIVING RIVERS TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF LIVING RIVERS TRUST

Extent to which the audit was considered capable of detecting irregularities, including fraud

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

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

- . The nature of the industry and sector, control environment and business performance, including the charity's remuneration policies for management committee, bonus levels and performance targets, if any;
- . 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 charity's documentation of their policies and procedures relating to:
 - Identifying, evaluating and complying with laws and regulations and whether they were aware of any instance of non-compliance;
 - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and
 - 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 potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the charity for fraud and identified the greatest potential for fraud in income 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 also obtained an understanding of the legal and regulatory frameworks that the church 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. The key laws and regulations we considered in this context included Part 4 of the Charities (Accounts and Reports) Regulations (Northern Ireland) 2015, and local tax legislation.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the charity's ability to operate or to avoid a material penalty.

LIVING RIVERS TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF LIVING RIVERS TRUST

Audit response to risks identified

Our procedures to respond to the 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 correspondence with tax authorities; 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. In addition, as with any audit, there remains a higher risk of non-detection of irregularities, as they 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/auditorsresponsibilities>. This description forms part of our auditor's report.

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LIVING RIVERS TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF LIVING RIVERS TRUST

Use of our report

This report is made solely to the charity's management committee, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations (Northern Ireland) 2015. Our audit work has been undertaken so that we might state to the charity's trustees 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

GMcG Lisburn

17 October 2024

**Chartered Accountants
Statutory Auditor**

Century House
40 Crescent Business Park
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GMcG Lisburn is eligible for appointment as auditor of the Trust by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

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LIVING RIVERS TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income from:							
Donations and legacies	3	35,135	-	35,135	45,153	5,007	50,160
Charitable activities	4	240,885	376,828	617,713	216,544	373,660	590,204
Investments	5	150	-	150	200	-	200
Total income		276,170	376,828	652,998	261,897	378,667	640,564
Expenditure on:							
Charitable activities	6	268,885	408,985	677,870	239,678	359,889	599,567
Total expenditure		268,885	408,985	677,870	239,678	359,889	599,567
Net income/(expenditure)		7,285	(32,157)	(24,872)	22,219	18,778	40,997
Transfers between funds	12	(8,110)	8,110	-	(1,129)	1,129	-
Net movement in funds	8	(825)	(24,047)	(24,872)	21,090	19,907	40,997
Reconciliation of funds:							
Fund balances at 1 April 2023		50,330	141,009	191,339	29,240	121,102	150,342
Fund balances at 31 March 2024		49,505	116,962	166,467	50,330	141,009	191,339

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

LIVING RIVERS TRUST

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	13		9,105		14,573
Current assets					
Debtors	14	19,404		14,404	
Cash at bank and in hand		169,947		204,637	
		189,351		219,041	
Creditors: amounts falling due within one year	15	(31,989)		(42,275)	
Net current assets			157,362		176,766
Total assets less current liabilities			166,467		191,339
Net assets excluding pension liability			166,467		191,339
The funds of the Trust					
Restricted income funds	17	116,962		141,009	
Unrestricted funds		49,505		50,330	
		166,467		191,339	

The financial statements were approved by the Trustees on 17 October 2024 and signed on their behalf by:

Pastor P Brady
Trustee

Dr H Grahame-Smith
Trustee

LIVING RIVERS TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2024

		2024		2023	
	Notes	£	£	£	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	23		(34,840)		71,975
Investing activities					
Repayment of loans		-		(6,702)	
Investment income received		150		200	
Net cash generated from/(used in) investing activities			150		(5,797)
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(34,690)		66,178
Cash and cash equivalents at beginning of year			204,637		138,459
Cash and cash equivalents at end of year			169,947		204,637

LIVING RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Living Rivers Trust is an unincorporated charity registered in Northern Ireland with The Charity Commission for Northern Ireland. The registered office is 154 Carnlough Road, Broughshane, Ballymena, BT43 7JW.

The charity is a charitable trust constituted under a Trust Deed dated 2 April 2001.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Trust's Deed of Constitution, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 Trust is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Trust. 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 Trust 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 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the Trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature to support them.

LIVING RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies (Continued)

Support costs are those functions that assist work of the charity but do not directly undertake charitable activities. Support and other costs have been allocated to charitable activities based on actual usage by that activity.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	15% straight line
Equipment	15% reducing balance
Fixtures and fittings	15% reducing balance/15% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 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 months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The Trust 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 Trust's balance sheet when the Trust becomes party to the contractual provisions of the instrument.

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 debtors 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 and bank loans 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 payments 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.

LIVING RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies (Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the Trust's contractual obligations expire or are discharged or cancelled.

1.9 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 Trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.11 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

2 Critical accounting estimates and judgements

In the application of the Trust'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

Fixed Assets

The annual depreciation charge on fixed assets depends primarily on the estimated lives of each type of asset and estimates of residual values. The trustees regularly review these assets lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in assets lives can have a significant impact on depreciation charges for the period. Detail of the useful lives is included in the accounting policies.

Restricted and unrestricted funds

Judgements are made in relation to allocation of income and expenditure to restricted and unrestricted funds. The trustees consider it appropriate to allocate these funds based on interpretation of donations received.

LIVING RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	35,135	-	35,135	45,153	5,007	50,160
Donations and gifts						
Tithe and offerings	35,135	-	35,135	40,881	1,016	41,897
Transfer of funds from Paul Brady Ministries	-	-	-	4,272	3,991	8,263
	35,135	-	35,135	45,153	5,007	50,160

4 Income from charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Lighthouse Hostel 24-7						
Charitable income	240,885	360,553	601,438	215,965	350,537	566,502
Church						
Charitable income	-	16,275	16,275	579	23,123	23,702
	240,885	376,828	617,713	216,544	373,660	590,204

LIVING RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

4 Income from charitable activities (Continued)

Performance related grants analysis

	Lighthouse Hostel 24-7	Church	Total	Lighthouse Hostel 24-7	Church	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
NIHE - Supporting People	356,626	-	356,626	347,222	-	347,222
NIHE/Clients - Bed rent	187,349	-	187,349	181,631	-	181,631
Clients - Service charges	53,536	-	53,536	34,334	-	34,334
NIHE - Other Fundings	-	-	-	3,315	-	3,315
CHNI Christmas grant	991	-	991	-	-	-
Prayer Tour	-	16,275	16,275	-	23,702	23,702
I Care	2,936	-	2,936	-	-	-
Other	-	-	-	-	-	-
	<u>601,438</u>	<u>16,275</u>	<u>617,713</u>	<u>566,502</u>	<u>23,702</u>	<u>590,204</u>

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	<u>150</u>	<u>200</u>

LIVING RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

6 Expenditure on charitable activities

	Church	Lighthouse Hostel 24-7	Trustees	Total	Church	Lighthouse Hostel 24-7	Trustees	Total
	2024	2024	2024	2024	2023	2023	2023	2023
	£	£	£	£	£	£	£	£
Direct costs								
Staff costs	2,400	269,985	12,464	284,849	2,400	267,217	13,365	282,982
Depreciation and impairment	-	2,785	-	2,785	-	3,763	-	3,763
Agency staff	-	133,598	-	133,598	-	96,128	-	96,128
Rent	-	50,304	-	50,304	-	50,304	-	50,304
Water rates	-	4,713	-	4,713	-	4,176	-	4,176
Light and heat	-	30,260	-	30,260	-	26,249	-	26,249
Repairs and maintenance	-	4,927	-	4,927	-	8,527	-	8,527
Health and safety costs	-	2,661	-	2,661	-	3,105	-	3,105
Perishables	-	28,600	-	28,600	-	21,701	-	21,701
Cleaning	-	5,589	-	5,589	-	5,754	-	5,754
Staff training and expenses	-	3,683	-	3,683	(8)	2,119	-	2,111
Bad debts	-	-	-	-	-	891	-	891
Social events	-	1,124	-	1,124	-	1,657	-	1,657
I Care	-	2,156	-	2,156	-	1,886	-	1,886
Prayer Tour	39,600	-	-	39,600	3,789	-	-	3,789
	<u>42,000</u>	<u>540,385</u>	<u>12,464</u>	<u>594,849</u>	<u>6,181</u>	<u>493,477</u>	<u>13,365</u>	<u>513,023</u>
Share of support and governance costs (see note 7)								
Support	12,181	62,658	-	74,839	11,724	66,122	-	77,846
Governance	1,408	6,774	-	8,182	1,741	6,957	-	8,698
	<u>55,589</u>	<u>609,817</u>	<u>12,464</u>	<u>677,870</u>	<u>19,646</u>	<u>566,556</u>	<u>13,365</u>	<u>599,567</u>

LIVING RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

6 Expenditure on charitable activities (Continued)

Analysis by fund								
Unrestricted funds	15,989	240,432	12,464	268,885	15,857	210,456	13,365	239,678
Restricted funds	39,600	369,385	-	408,985	3,789	356,100	-	359,889
	<u>55,589</u>	<u>609,817</u>	<u>12,464</u>	<u>677,870</u>	<u>19,646</u>	<u>566,556</u>	<u>13,365</u>	<u>599,567</u>

LIVING RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

7 Support costs allocated to activities

	2024 £	2023 £
Staff costs	27,086	32,326
Depreciation	-	180
Repairs and maintenance	-	1,232
Book-keeping fees	16,320	17,300
Professional fees	7,348	13,497
Telecommunications	9,975	8,238
Print, postage and stationery	1,328	1,716
Computer costs	619	(4,426)
Management software	1,697	996
Sundry	4,880	2,532
Insurance	5,586	4,005
Staff training and expenses	-	250
Governance costs	8,182	8,698
	<u>83,021</u>	<u>86,544</u>

Analysed between:

Church	13,589	13,465
Lighthouse Hostel 24-7	69,432	73,079
	<u>83,021</u>	<u>86,544</u>

	2024 £	2023 £
Governance costs comprise:		
Audit fees	7,500	7,780
Bank interest and charges	682	918
	<u>8,182</u>	<u>8,698</u>

8 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	7,500	7,780
Depreciation of owned tangible fixed assets	2,785	3,943
	<u></u>	<u></u>

9 Trustees

During the year Dr H Grahame-Smith was paid total emoluments of £38,723 (2023 - £22,675) in relation to employment as Acting Deputy Manager and professional services rendered.

LIVING RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

10 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Administration staff	1	1
Firstline management staff	2	2
Frontline staff	20	16
Total	23	19

Employment costs

	2024 £	2023 £
Wages and salaries	287,047	289,165
Social security costs	16,862	17,287
Other pension costs	8,026	8,856
	311,935	315,308

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2024 £	2023 £
Aggregate compensation	73,983	54,895

The key management personnel are considered to be the trustees, Director of Operations, Lighthouse Hostel Manager and the Pastors. None of the Pastors received any remuneration during the current or preceding year.

The increase in the year is in relation to a new Acting Deputy Manager at the Lighthouse Hostel.

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Transfers

Transfers from the unrestricted fund to the restricted fund in the year relate to the charity's obligation to maintain a restricted fund balance of £110,527 on the NIHE - Supporting People fund.

LIVING RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

13 Tangible fixed assets

	Leasehold improvements £	Equipment £	Fixtures and fittings £	Total £
Cost				
At 1 April 2023	51,011	110,314	119,105	280,430
Disposals	-	(460)	(11,941)	(12,401)
At 31 March 2024	51,011	109,854	107,164	268,029
Depreciation and impairment				
At 1 April 2023	48,786	109,999	107,072	265,857
Depreciation charged in the year	1,335	-	1,450	2,785
Eliminated in respect of disposals	-	(145)	(9,573)	(9,718)
At 31 March 2024	50,121	109,854	98,949	258,924
Carrying amount				
At 31 March 2024	890	-	8,215	9,105
At 31 March 2023	2,225	315	12,033	14,573

14 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Other debtors	18,732	13,748
Prepayments and accrued income	672	656
	19,404	14,404

15 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	6,594	4,194
Other creditors	1,729	1,618
Accruals and deferred income	23,666	36,463
	31,989	42,275

16 Retirement benefit schemes

	2024 £	2023 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	8,026	8,856

LIVING RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

17 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
Capital Grant	3,345	-	(1,502)	-	1,843
NIHE - Supporting People	110,527	356,626	(364,736)	8,110	110,527
Prayer Tour	23,325	16,275	(39,600)	-	-
Christmas Grant	-	991	(991)	-	-
I Care	3,812	2,936	(2,156)	-	4,592
	<u>141,009</u>	<u>376,828</u>	<u>(408,985)</u>	<u>8,110</u>	<u>116,962</u>
Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2023 £
Capital Grant	4,878	-	(1,533)	-	3,345
NIHE - Supporting People	110,526	350,537	(351,665)	1,129	110,527
Prayer Tour	-	27,114	(3,789)	-	23,325
Christmas Grant	-	1,016	(1,016)	-	-
I Care	5,698	-	(1,886)	-	3,812
	<u>121,102</u>	<u>378,667</u>	<u>(359,889)</u>	<u>1,129</u>	<u>141,009</u>

Supporting People

All funding received from Supporting People is restricted to provide support to the residents of Living Rivers Lighthouse Hostel 24/7 in the ways agreed with Supporting People.

In the current year the charity received an additional one-off amount of £14,633 towards cost of living increases.

Christmas Grant

This fund enables men to purchase a Christmas gift and participate in social activities and extra food at Christmas.

I Care

This grant was provided for the establishment of the I Care project.

Prayer Tour

This relates to a religious tour that happens bi-annually and is organised by the Trust.

Capital Grant

This relates to small grant received for equipment purchases for the Hostel. Balance remaining represents the net book value at the year end of these assets.

LIVING RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
General funds	50,330	276,170	(268,885)	(8,110)	49,505
Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2023 £
General funds	29,240	261,897	(239,678)	(1,129)	50,330

19 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	7,263	1,842	9,105
Current assets/(liabilities)	42,242	115,120	157,362
	49,505	116,962	166,467
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 March 2023:			
Tangible assets	11,228	3,345	14,573
Current assets/(liabilities)	39,102	137,664	176,766
	50,330	141,009	191,339

20 Events after the reporting date

Post year end the Church, operated by the Trust, donated all of its fixed assets to Celebration House, a registered charity based in Ballymena.

LIVING RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

21 Related party transactions

Living Rivers USA is deemed to be a related party as 3 of the 4 trustees of Living Rivers Trust as well as a close family member of a trustee are also trustees of Living Rivers USA operating as Millennial Church in Tulsa, USA which provides funding to Living Rivers Trust.

During the year, Living Rivers Trust received tithes/offerings of £25,200 (2023 - £36,200) from Living Rivers USA operating as Millennial Church in Tulsa, USA.

Paul Brady Ministries (Company Limited by guarantee) is deemed to be a related party as the trustees are directors and company secretary of the company. Paul Brady Ministries was dissolved on 11 October 2022. In the prior year Paul Brady Ministries donated funds of £8,263 to Living Rivers Trust.

R Brady and K Brady are considered to be related parties as R Brady is Pastor P Brady's mother, and K Brady is Pastor P Brady's wife.

During the year, Living Rivers Trust paid £16,320 (2023 - £17,300) to R Brady at Source Management Systems for bookkeeping services.

During the year, K Brady received total remuneration of £2,400 (2023 - £2,400).

22 Contingent liability

The funds held under NIHE - Supporting People, restricted funds, of £110,527, detailed at note 17, represent funds that may be recouped by the NIHE. The final value and timing of the amount to be recouped is still to be determined and agreed and as such the trustees believe a contingent liability to repay funds exists. Until then under the funding letters of offer the charity must sustain a restricted fund balance of £110,527 in relation to the Supporting People project.

23 Cash generated from operations	2024 £	2023 £
(Deficit)/surplus for the year	(24,872)	40,997
Adjustments for:		
Investment income recognised in statement of financial activities	(150)	(200)
Loss on disposal of tangible fixed assets	2,682	-
Depreciation and impairment of tangible fixed assets	2,785	3,943
Movements in working capital:		
(Increase)/decrease in debtors	(5,000)	34,248
(Decrease) in creditors	(10,285)	(7,013)
Cash (absorbed by)/generated from operations	(34,840)	71,975

24 Analysis of changes in net funds

The Trust had no material debt during the year.