

FIRST HOUSING AID & SUPPORT SERVICES LTD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

Current financial year

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
Income from:					
Donations and legacies	3	29,992	15,167	45,159	109,902
Charitable activities	4	1,422,534	3,697,622	5,120,156	4,545,748
Total income		1,452,526	3,712,789	5,165,315	4,655,650
Expenditure on:					
Charitable activities	5	1,428,173	3,641,483	5,069,656	4,672,568
Net incoming/(outgoing) resources before transfers		24,353	71,306	95,659	(16,918)
Gross transfers between funds	17	222,668	(222,668)	-	-
Net income/(expenditure) for the year/ Net movement in funds		247,021	(151,362)	95,659	(16,918)
Fund balances at 1 April 2022		210,811	782,804	993,615	1,010,533
Fund balances at 31 March 2023		457,832	631,442	1,089,274	993,615

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

FIRST HOUSING AID & SUPPORT SERVICES LTD

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

Prior financial year

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes			
<u>Income from:</u>				
Donations and legacies	3	20,364	89,538	109,902
Charitable activities	4	1,067,166	3,478,582	4,545,748
Total income		1,087,530	3,568,120	4,655,650
<u>Expenditure on:</u>				
Charitable activities	5	1,277,621	3,394,947	4,672,568
Net incoming/(outgoing) resources before transfers		(190,091)	173,173	(16,918)
Gross transfers between funds		171,406	(171,406)	-
Net income/(expenditure) for the year/ Net movement in funds		(18,685)	1,767	(16,918)
Fund balances at 1 April 2021		229,496	781,037	1,010,533
Fund balances at 31 March 2022		210,811	782,804	993,615

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

FIRST HOUSING AID & SUPPORT SERVICES LTD

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	11		101,687		137,513
Current assets					
Debtors	12	181,261		175,057	
Cash at bank and in hand		949,262		880,909	
		1,130,523		1,055,966	
Creditors: amounts falling due within one year	13	(142,936)		(199,864)	
Net current assets			987,587		856,102
Total assets less current liabilities			1,089,274		993,615
Income funds					
Restricted funds	15	631,442		782,804	
Unrestricted funds		457,832		210,811	
		1,089,274		993,615	

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

The financial statements were approved by the Trustees on 9 November 2023

Phil Mahon (Chairperson)

Trustee

Phil Mahon

Stephen Connolly

Trustee

Stephen Connolly

Company Registration No. NI031975

FIRST HOUSING AID & SUPPORT SERVICES LTD

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash generated from operations	21		84,620		59,113
Investing activities					
Purchase of tangible fixed assets		(16,267)		(76,425)	
Net cash used in investing activities			(16,267)		(76,425)
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			68,353		(17,312)
Cash and cash equivalents at beginning of year			880,909		898,221
Cash and cash equivalents at end of year			949,262		880,909

FIRST HOUSING AID & SUPPORT SERVICES LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

First Housing Aid & Support Services Ltd is a private company limited by guarantee incorporated in Northern Ireland. The registered office is 23 Bishop Street, Derry~Londonderry, BT48 6PR.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, 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 charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. 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 charity 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 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 charity 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 charity 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.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure on charitable activities includes the costs of services undertaken to further the purposes of the charity and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity's programmes and activities. The bases on which support costs have been allocated are set out in note 6.

FIRST HOUSING AID & SUPPORT SERVICES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

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:

Accommodation furniture and equipment	20% straight line p.a.
Office equipment	20% straight line p.a.
Motor vehicles	20% straight line p.a.

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 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity 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 charity's balance sheet when the charity 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.

FIRST HOUSING AID & SUPPORT SERVICES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

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.

Derecognition of financial liabilities

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

1.10 Taxation

The company is a charity and is recognised as such by HM Revenue & Customs under the charity tax reference XR19886. As a result, there is no liability to taxation on any of its income.

1.11 Employee benefits

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

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

1.12 Retirement benefits

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

2 Critical accounting estimates and judgements

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

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

FIRST HOUSING AID & SUPPORT SERVICES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023 £	2023 £	2023 £	2022 £	2022 £	2022 £
Donations and gifts	<u>29,992</u>	<u>15,167</u>	<u>45,159</u>	<u>20,364</u>	<u>89,538</u>	<u>109,902</u>
Donations and gifts						
HMRC CJRS	-	-	-	-	2,829	2,829
Department of Health - Special Recognition Award	-	15,167	15,167	-	86,709	86,709
Other	<u>29,992</u>	<u>-</u>	<u>29,992</u>	<u>20,364</u>	<u>-</u>	<u>20,364</u>
	<u>29,992</u>	<u>15,167</u>	<u>45,159</u>	<u>20,364</u>	<u>89,538</u>	<u>109,902</u>

FIRST HOUSING AID & SUPPORT SERVICES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

4 Charitable activities

	2023 £	2022 £
Landlord management fee income	74,869	76,838
Hostel service income	52,908	57,124
Grant funding	3,682,122	3,487,517
Rent receivable	1,273,564	903,569
Other income	36,693	20,700
	<u>5,120,156</u>	<u>4,545,748</u>
Analysis by fund		
Unrestricted funds	1,422,534	1,067,166
Restricted funds	3,697,622	3,478,582
	<u>5,120,156</u>	<u>4,545,748</u>
Performance related grants		
NIHE Supporting People	2,868,362	2,660,902
NIHE Dispersed Outreach Programme	210,500	209,132
WHST	442,760	427,446
Oak Foundation	94,293	112,410
Public Health Agency - De Paul	23,203	21,000
NIHE Sustaining Tenancies	15,659	-
NIHE Homeless Prevention Funding	27,345	56,627
Other	-	-
	<u>3,682,122</u>	<u>3,487,517</u>

FIRST HOUSING AID & SUPPORT SERVICES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

5 Charitable activities

	2023 £	2022 £
Staff costs	3,450,333	3,117,715
Depreciation and impairment	52,093	58,539
Accommodation rent and rates	613,525	610,798
Accommodation heat, light and power	126,788	80,214
Travelling and subsistence	51,559	28,297
Premises security	49,490	44,275
Maintenance costs	41,414	39,852
Food budget	21,233	21,165
Accommodation purchases	10,907	8,059
Programme costs	14,923	51,532
IT support	8,297	9,208
Printing, postage and stationery	2,403	8,665
Staff training	3,249	2,054
Telephone	26,923	32,991
Advertising and recruitment	3,718	4,404
Other costs	39,701	26,123
	<u>4,516,556</u>	<u>4,143,891</u>
Share of support costs (see note 6)	526,185	496,817
Share of governance costs (see note 6)	26,915	31,860
	<u>5,069,656</u>	<u>4,672,568</u>
Analysis by fund		
Unrestricted funds	1,428,173	1,277,621
Restricted funds	3,641,483	3,394,947
	<u>5,069,656</u>	<u>4,672,568</u>

FIRST HOUSING AID & SUPPORT SERVICES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

6 Support costs

	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Staff costs	396,675	-	396,675	366,806	-	366,806
Other support staff costs	8,915	-	8,915	13,345	-	13,345
Central premises costs	75,662	-	75,662	65,828	-	65,828
Central office costs	8,502	-	8,502	9,609	-	9,609
IT support	28,322	-	28,322	33,601	-	33,601
Bank charges	2,996	-	2,996	3,692	-	3,692
Other costs	5,113	-	5,113	3,936	-	3,936
Audit fees	-	7,800	7,800	-	7,200	7,200
Legal and professional	-	19,115	19,115	-	24,660	24,660
	<u>526,185</u>	<u>26,915</u>	<u>553,100</u>	<u>496,817</u>	<u>31,860</u>	<u>528,677</u>
Analysed between						
Charitable activities	<u>526,185</u>	<u>26,915</u>	<u>553,100</u>	<u>496,817</u>	<u>31,860</u>	<u>528,677</u>

7 Net movement in funds

	2023	2022
	£	£
Net movement in funds is stated after charging/(crediting)		
Fees payable to the company's auditor for the audit of the company's financial statements	7,800	7,200
Depreciation of owned tangible fixed assets	<u>52,093</u>	<u>58,539</u>

8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration, reimbursement of expenses or any other benefits from the charity during the year.

FIRST HOUSING AID & SUPPORT SERVICES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

9 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	176	169
Employment costs	2023 £	2022 £
Wages and salaries	3,465,245	3,111,093
Social security costs	318,508	262,804
Other pension costs	63,255	110,624
	3,847,008	3,484,521

There were no employees with emoluments in excess of £60,000.

The number of employees whose annual remuneration was £60,000 or more were:

	2023 Number	2022 Number
£60,001 to £70,000	1	-

10 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

FIRST HOUSING AID & SUPPORT SERVICES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

11 Tangible fixed assets

	Accommodation furniture and equipment	Office equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2022	1,230,707	438,521	15,850	1,685,078
Additions	15,564	703	-	16,267
At 31 March 2023	1,246,271	439,224	15,850	1,701,345
Depreciation and impairment				
At 1 April 2022	1,203,704	331,181	12,680	1,547,565
Depreciation charged in the year	13,105	35,818	3,170	52,093
At 31 March 2023	1,216,809	366,999	15,850	1,599,658
Carrying amount				
At 31 March 2023	29,462	72,225	-	101,687
At 31 March 2022	27,003	107,340	3,170	137,513

12 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	145,168	145,542
Other debtors	317	317
Prepayments	35,776	29,198
	181,261	175,057

13 Creditors: amounts falling due within one year

	2023	2022
	£	£
Other taxation and social security	62,458	70,974
Trade creditors	52,474	33,669
Accruals	28,004	95,221
	142,936	199,864

14 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £63,255 (2022 - £110,624).

FIRST HOUSING AID & SUPPORT SERVICES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2021 £	Movement in funds			Transfers £	Balance at 1 April 2022 £	Movement in funds			Transfers £	Balance at 31 March 2023 £
		Incoming resources £	Resources expended £				Incoming resources £	Resources expended £			
NIHE Supporting People	382,088	2,660,902	(2,591,545)	-	-	451,445	2,868,362	(2,839,417)	(110,985)	-	369,405
NIHE Supporting People - non recurrent	97	-	-	-	-	(97)	-	-	-	-	(97)
WHSC	15,394	448,146	(323,649)	(99,109)	-	40,782	470,791	(399,743)	(111,683)	-	147
WHSC capital grants	61,624	-	-	(61,624)	-	-	-	-	-	-	-
WHSC COVID 19 YPNP Diversions	74,110	-	-	-	-	74,110	-	-	-	-	-
Oak Foundation	83,671	112,410	(105,764)	-	-	90,317	94,294	(123,775)	-	-	74,110
NIHE New Service 55 One Off	128	-	-	-	-	(128)	-	-	-	-	60,836
Big Lottery WIO	70,787	-	(60,114)	(10,673)	-	-	-	-	-	-	(128)
DHSSPS	1,769	-	-	-	-	1,769	-	-	-	-	-
Public Health Agency - De Paul	18,225	21,000	(18,040)	-	-	21,185	23,702	(20,084)	-	-	1,769
NIHE Dispersed Outreach Programme	-	209,132	(178,333)	23,315	-	54,114	210,500	(217,808)	-	-	24,803
NIHE Tipping Point	2,783	26,993	(27,964)	-	-	1,812	14,319	(14,347)	-	-	46,806
NIHE Sustaining Tenancies	-	-	-	-	-	-	15,655	(11,518)	-	-	1,784
NIHE - non recurrent Dillon Court funding	63,120	-	-	-	-	63,120	-	-	-	-	4,137
NIHE - New Service 55+	(15,625)	-	-	-	-	(15,625)	-	-	-	-	63,120
Other	23,316	89,537	(89,538)	(23,315)	-	-	15,166	(14,791)	-	-	(15,625)
	781,037	3,568,120	(3,394,947)	(171,406)	-	782,804	3,712,789	(3,641,483)	(222,668)	-	375
											631,442

FIRST HOUSING AID & SUPPORT SERVICES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

15 Restricted funds

(Continued)

Nature of restricted funds

NIHE Supporting People

NIHE funding under the Supporting People programme for provision of services supporting the charity's aim of the eradication of homelessness.

WHST

Funding of Jointly Commissioned Services with Accommodation Services.

WHST capital grants

Funding for refurbishment work at Jefferson Court and Francis St, Young Persons projects accommodation.

WHST COVID 19 YP

Emergency funding from WHST for Jefferson Court and Francis St provided to alleviate staffing pressures arising from Covid -19.

Oak Foundation

3 year grant award for the project Self-sustaining Smartmove, the primary aim of which is to recruit and maintain enough fee-paying landlords to move towards making SmartMove financially self-sustaining whilst providing good quality housing for tenants.

Big Lottery Way to Go

Big lottery funding, awarded under the Impact of Alcohol Programme for "Way to Go" project.

Big Lottery # WIO

Funding by the Big Lottery under the 'Empowering Young People ' programme First Housing's # WorkItOut project is supporting young people aged 16-25 including those from a care background who are homeless or at risk of becoming homeless in the Derry and Strabane area. We have received a £443,920 grant over three years to help our young people get involved in education, work or training, improve their health and well-being, and their relationships with others. The group is working with Business in the Community which will provide a mentor for each young person on their journey to employment, training or education.

FIRST HOUSING AID & SUPPORT SERVICES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

15 Restricted funds

(Continued)

DHSSPS

Training support funding for the Voluntary Sector.

Victoria Homes Trust

Funding for the installation of computer equipment for communal area in Francis St Young Persons project.

ESB

ESB Ireland - Energy for Generations Fund - the provision of an informal training space within Jefferson Court Young Parents project.

Public Health Agency - De Paul

Funding for the provision of one Harm Reduction Worker (26 hrs per week).

Santander

Santander Foundation Grant Award for the provision of Outdoor Play Equipment at Shepherds View Young Parents project.

NIHE HPF Funding

Homeless Prevention Funding 19/20 funded three projects in the year - Tipping Point, Connect 2019 and Startright.

NIHE PIF Funding

Funding received to help complete Wi-Fi installation and improved CCTV in some of the accommodation projects.

Pathways Fund Early Years

DE Funding from The Early Years organisation under The Pathway Fund for the provision of creche services at Shepherds View Young Parents project.

NIHE - Non recurrent (Dillon Court)

Capital and Change management funding to help process a smooth takeover of Dillon Court and TUPE of existing staff

NIHE - New service 55+

Funding for a new Floating Support Service for Derry, Limavady and Strabane working with clients who are 55+.

FIRST HOUSING AID & SUPPORT SERVICES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

16 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total Unrestricted funds	Restricted funds	Total
	2023	2023	2023	2022	2022
	£	£	£	£	£
Fund balances at 31 March 2023 are represented by:					
Tangible assets	47,391	54,296	101,687	34,378	103,135
Current assets/(liabilities)	410,441	577,146	987,587	176,433	679,669
	<u>457,832</u>	<u>631,442</u>	<u>1,089,274</u>	<u>210,811</u>	<u>993,615</u>

17 Transfers between funds

During the year there have been net transfers between funds in the amount of £222,668 from restricted funds to unrestricted funds made up as follows:

- £111,683 representing funding received for beds within Housing Benefit projects. Funding has been released from restricted funds to unrestricted funds to match against the associated expenditure.
- £110,985 representing release from Supporting People funding in respect of Covid related costs.

18 Financial commitments, guarantees and contingent liabilities

Certain grants received and receivable may become repayable to the funder if the charity is no longer able to meet the conditions under which they were awarded. Due to the nature of these contingencies it may not be possible to quantify the potential financial effect or give an indication of the timing as to the liabilities that may arise.

19 Funds received as agent

First Housing Aid and Support Services (FHASS) acts as an agent on behalf of tenants living in accommodation applying for emergency loans, assisting with the application process and facilitating the receipt of funds from the grant awarding body and subsequent issue to the applicant. First Housing continues to value the strong relationships fostered with all grant awarding bodies and is grateful for the support afforded to their clients in respect of these emergency grants.

During the year, the charity received incoming resources amounting to £21,870 from St. Martin in the Fields, £2,500 from the Glasspool Charity, £1,650 from Family Action, and £800 from the Margaret Fund. All amounts were paid out to tenants during the year.

These amounts have not been reflected in the financial statements for the year in accordance with the treatment recommended by the Statement of Recommended Practice "Accounting and Reporting by Charities".

20 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2023	2022
	£	£
Aggregate compensation	<u>299,940</u>	<u>267,241</u>

FIRST HOUSING AID & SUPPORT SERVICES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

20	Related party transactions	(Continued)	
	Other related party transactions		
	There were no other related party transactions during the year.		
21	Cash generated from operations	2023	2022
		£	£
	Surplus/(deficit) for the year	95,659	(16,918)
	Adjustments for:		
	Depreciation and impairment of tangible fixed assets	52,093	58,539
	Movements in working capital:		
	(Increase) in debtors	(6,204)	(69,341)
	(Decrease)/increase in creditors	(56,928)	86,833
	Cash generated from operations	84,620	59,113
22	Analysis of changes in net funds		
	The charity had no debt during the year.		