

FIRST HOUSING AID & SUPPORT SERVICES LTD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

Current financial year					
		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
	Notes				
<u>Income from:</u>					
Donations and legacies	3	48,692	-	48,692	45,159
Charitable activities	4	1,519,555	3,994,074	5,513,629	5,120,156
Total income		1,568,247	3,994,074	5,562,321	5,165,315
<u>Expenditure on:</u>					
Charitable activities	5	1,470,469	3,757,354	5,227,823	5,069,656
Net incoming resources before transfers		97,778	236,720	334,498	95,659
Gross transfers between funds	18	91,384	(204,871)	(113,487)	-
Net income for the year/					
Net movement in funds		189,162	31,849	221,011	95,659
Fund balances at 1 April 2023		457,833	631,442	1,089,275	993,615
Fund balances at 31 March 2024		646,995	663,291	1,310,286	1,089,274

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

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 2024

Prior financial year

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

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

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 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	11		77,390		101,687
Current assets					
Debtors	12	205,232		181,261	
Cash at bank and in hand		1,307,972		949,262	
		1,513,204		1,130,523	
Creditors: amounts falling due within one year	13	(280,308)		(142,936)	
Net current assets			1,232,896		987,587
Total assets less current liabilities			1,310,286		1,089,274
Income funds					
Restricted funds	15		663,291		631,442
Unrestricted funds			646,995		457,832
			1,310,286		1,089,274

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 20 December 2024

Phil Mahon (Chairperson)

Trustee

Phil Mahon

Company Registration No. NI031975

Stephen Connolly

Trustee

Stephen Connolly

FIRST HOUSING AID & SUPPORT SERVICES LTD

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash generated from operations	22		386,756		84,620
Investing activities					
Purchase of tangible fixed assets		(28,046)		(16,267)	
Net cash used in investing activities			(28,046)		(16,267)
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			358,710		68,353
Cash and cash equivalents at beginning of year			949,262		880,909
Cash and cash equivalents at end of year			1,307,972		949,262

FIRST HOUSING AID & SUPPORT SERVICES LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

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 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 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 2024

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 2024

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 2024

3 Donations and legacies

	Unrestricted funds	Unrestricted funds	Restricted funds	Total
	2024	2023	2023	2023
	£	£	£	£
Donations and gifts	48,692	29,992	15,167	45,159
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Donations and gifts				
Department of Health - Special Recognition Award	-	-	15,167	15,167
Other	48,692	29,992	-	29,992
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	48,692	29,992	15,167	45,159
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

FIRST HOUSING AID & SUPPORT SERVICES LTD

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

4 Charitable activities

	2024 £	2023 £
Landlord management fee income	90,512	74,869
Hostel service income	56,264	52,908
Grant funding	3,966,542	3,682,122
Rent receivable	1,363,803	1,273,564
Other income	36,508	36,693
	<u>5,513,629</u>	<u>5,120,156</u>
Analysis by fund		
Unrestricted funds	1,519,555	1,422,534
Restricted funds	3,994,074	3,697,622
	<u>5,513,629</u>	<u>5,120,156</u>
Performance related grants		
NIHE Supporting People	2,945,373	2,868,362
NIHE Dispersed Outreach Programme	227,443	210,500
WSCT	484,455	442,760
Oak Foundation	245,806	94,293
Public Health Agency - De Paul	23,275	23,203
DOH Training	8,400	-
NIHE Sustaining Tenancies	31,290	15,659
NIHE Homeless Prevention Funding	-	27,345
Other	500	-
	<u>3,966,542</u>	<u>3,682,122</u>

FIRST HOUSING AID & SUPPORT SERVICES LTD

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

5 Expenditure on charitable activities

	Expenditure 2024 £	Expenditure 2023 £
Direct costs		
Staff costs	3,506,012	3,450,333
Depreciation and impairment	52,343	52,093
Accommodation rent and rates	664,253	613,525
Accommodation heat, light and power	119,420	126,788
Travelling and subsistence	53,063	51,559
Premises security	57,575	49,490
Maintenance costs	62,369	41,414
Food budget	23,025	21,233
Accommodation purchases	8,852	10,907
Programme costs	374	14,923
IT support	9,062	8,297
Printing, postage and stationery	5,837	2,403
Staff training	20,987	3,249
Telephone	11,258	26,923
Advertising and recruitment	3,889	3,718
Other costs	50,423	39,701
	<u>4,648,742</u>	<u>4,516,556</u>
Share of support and governance costs (see note 6)		
Support	545,225	526,185
Governance	33,856	26,915
	<u>5,227,823</u>	<u>5,069,656</u>
Analysis by fund		
Unrestricted funds	1,470,469	1,428,173
Restricted funds	3,757,354	3,641,483
	<u>5,227,823</u>	<u>5,069,656</u>

FIRST HOUSING AID & SUPPORT SERVICES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

6 Support costs

	Support costs £	Governance costs £	2024 £	Support costs £	Governance costs £	2023 £
Staff costs	413,308	-	413,308	396,675	-	396,675
Other support staff costs	6,061	-	6,061	8,915	-	8,915
Central premises costs	75,618	-	75,618	75,662	-	75,662
Central office costs	2,355	-	2,355	8,502	-	8,502
IT support	37,938	-	37,938	28,322	-	28,322
Bank charges	3,183	-	3,183	2,996	-	2,996
Other costs	6,762	-	6,762	5,113	-	5,113
Audit fees	-	7,800	7,800	-	7,800	7,800
Legal and professional	-	26,056	26,056	-	19,115	19,115
	<u>545,225</u>	<u>33,856</u>	<u>579,081</u>	<u>526,185</u>	<u>26,915</u>	<u>553,100</u>
Analysed between						
Charitable activities	<u>545,225</u>	<u>33,856</u>	<u>579,081</u>	<u>526,185</u>	<u>26,915</u>	<u>553,100</u>

7 Net movement in funds

The net movement in funds is stated after charging/(crediting):

	2024 £	2023 £
Fees payable for the audit of the charity's financial statements	7,800	7,800
Depreciation of owned tangible fixed assets	<u>52,343</u>	<u>52,093</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 2024

9 Employees

The average monthly number of employees during the year was:

2024 Number	2023 Number
131	176

Employment costs

	2024 £	2023 £
Wages and salaries	3,541,050	3,465,245
Social security costs	315,234	318,508
Other pension costs	63,036	63,255
	<u>3,919,320</u>	<u>3,847,008</u>

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

	2024 Number	2023 Number
£60,001 to £70,000	<u>1</u>	<u>1</u>

10 Taxation

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

FIRST HOUSING AID & SUPPORT SERVICES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

11 Tangible fixed assets

	Accommodation furniture and equipment	Office equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2023	1,246,271	439,224	15,850	1,701,345
Additions	25,553	2,493	-	28,046
At 31 March 2024	1,271,824	441,717	15,850	1,729,391
Depreciation and impairment				
At 1 April 2023	1,216,809	366,999	15,850	1,599,658
Depreciation charged in the year	16,105	36,238	-	52,343
At 31 March 2024	1,232,914	403,237	15,850	1,652,001
Carrying amount				
At 31 March 2024	38,910	38,480	-	77,390
At 31 March 2023	29,462	72,225	-	101,687

12 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	167,666	145,168
Other debtors	317	317
Prepayments	37,249	35,776
	205,232	181,261

13 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	132,024	62,458
Trade creditors	90,135	52,474
Other creditors	30,434	-
Accruals	27,715	28,004
	280,308	142,936

14 Retirement benefit schemes

	2024 £	2023 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	63,036	63,255

FIRST HOUSING AID & SUPPORT SERVICES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

14 Retirement benefit schemes

(Continued)

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.

FIRST HOUSING AID & SUPPORT SERVICES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

15 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.

	Balance at 1 April 2022 £	Movement in funds			Transfers £	Balance at 1 April 2023 £	Movement in funds			Transfers £	Balance at 31 March 2024 £
		Incoming resources £	Resources expended £				Incoming resources £	Resources expended £			
NIHE Supporting People	451,445	2,868,362	(2,839,417)	(110,985)		369,405	2,945,373	(2,944,745)	(113,487)		256,546
NIHE Supporting People - non recurrent	97	-	-	-	(97)		-	-	-		(97)
WHSCCT	40,782	470,791	(399,743)	(111,683)		147	512,487	(407,142)	(91,384)		14,108
WHSCCT COVID 19 YPYYP Diversionary	74,110	-	-	-		74,110	-	-	-		74,110
Oak Foundation	90,317	94,294	(123,775)	-		60,836	245,806	(142,207)	-		164,435
NIHE New Service 55 One Off	128	-	-	-	(128)		-	-	-		(128)
DHSSPS	1,769	-	-	-		1,769	-	-	-		1,769
DOH Training	-	-	-	-		-	8,400	(8,400)	-		-
Public Health Agency - De Paul	21,185	23,702	(20,084)	-		24,803	23,275	(22,087)	-		25,991
NIHE Dispersed Outreach Programme	54,114	210,500	(217,808)	-		46,806	227,443	(214,420)	-		59,829
NIHE Tipping Point	1,812	14,319	(14,347)	-		1,784	-	-	-		1,784
NIHE Sustaining Tenancies	-	15,655	(11,518)	-		4,137	31,290	(18,353)	-		17,074
NIHE - non recurrent Dillon Court funding	63,120	-	-	-		63,120	-	-	-		63,120
NIHE - New Service 55+	(15,625)	-	-	-		(15,625)	-	-	-		(15,625)
Other	-	15,166	(14,791)	-		375	-	-	-		375
	782,804	3,712,789	(3,641,483)	(222,668)		631,442	3,994,074	(3,757,354)	(204,871)		663,291

FIRST HOUSING AID & SUPPORT SERVICES LTD

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

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.

WHSCT

Funding of Jointly Commissioned Services with Accommodation Services.

WHSCT capital grants

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

WHSCT COVID 19 YP

Emergency funding from WHSCT 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.

DHSSPS

Training support funding for the Voluntary Sector.

DOH Training

Funding from the Department of Health to allow employees to enhance their training and complete Level 5 certifications.

Public Health Agency - De Paul

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

FIRST HOUSING AID & SUPPORT SERVICES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

15 Restricted funds

(Continued)

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 2024

16 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	457,833	1,568,247	(1,470,469)	91,384	646,995
Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2023 £
General funds	210,811	1,452,526	(1,428,173)	222,668	457,832

17 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	38,657	38,733	77,390
Current assets/(liabilities)	608,338	624,558	1,232,896
	646,995	663,291	1,310,286
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 March 2023:			
Tangible assets	47,391	54,296	101,687
Current assets/(liabilities)	410,441	577,146	987,587
	457,832	631,442	1,089,274

18 Transfers between funds

During the year there have been net transfers between funds in the amount of £91,384 from restricted funds to unrestricted funds made up as follows:

- £91,384 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.

FIRST HOUSING AID & SUPPORT SERVICES LTD

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

19 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.

20 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 £10,418 from St. Martin in the Fields, £1,945 from the Glasspool Charity and £755 from Family Action. 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".

21 Related party transactions

Other related party transactions

There were no other related party transactions during the year.

22 Cash generated from operations	2024 £	2023 £
Surplus for the year	221,012	95,659
Adjustments for:		
Depreciation and impairment of tangible fixed assets	52,343	52,093
Movements in working capital:		
(Increase) in debtors	(23,971)	(6,204)
Increase/(decrease) in creditors	137,372	(56,928)
Cash generated from operations	386,756	84,620

23 Analysis of changes in net funds

The charity had no material debt during the year.