

FIRST HOUSING AID & SUPPORT SERVICES LTD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £ as restated
Income from:							
Donations and legacies	3	16,175	-	16,175	48,692	-	48,692
Charitable activities	4	1,587,553	4,009,119	5,596,672	1,519,555	3,994,074	5,513,629
Total income		1,603,728	4,009,119	5,612,847	1,568,247	3,994,074	5,562,321
Expenditure on:							
Charitable activities	5	1,545,814	4,158,484	5,704,298	1,470,469	3,870,841	5,341,310
Total expenditure		1,545,814	4,158,484	5,704,298	1,470,469	3,870,841	5,341,310
Net income/(expenditure)		57,914	(149,365)	(91,451)	97,778	123,233	221,011
Transfers between funds	18	142,490	(142,490)	-	91,384	(91,384)	-
Net movement in funds	7	200,404	(291,855)	(91,451)	189,162	31,849	221,011
Reconciliation of funds:							
Fund balances at 1 April 2024		646,995	663,291	1,310,286	457,833	631,442	1,089,275
Fund balances at 31 March 2025		847,399	371,436	1,218,835	646,995	663,291	1,310,286

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

FIRST HOUSING AID & SUPPORT SERVICES LTD

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	11		59,967		77,390
Current assets					
Debtors	12	237,190		205,232	
Cash at bank and in hand		1,168,446		1,307,972	
		1,405,636		1,513,204	
Creditors: amounts falling due within one year	13	(246,768)		(280,308)	
Net current assets			1,158,868		1,232,896
Total assets less current liabilities			1,218,835		1,310,286
The funds of the charity					
Restricted income funds	15	371,436		663,291	
Unrestricted funds	16	847,399		646,995	
		1,218,835		1,310,286	

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 06/11/2025

Phil Mahon
Phil Mahon (Chairperson)
Trustee

Stephen Connolly
Stephen Connolly
Trustee

Company registration number NI031975 (Northern Ireland)

FIRST HOUSING AID & SUPPORT SERVICES LTD

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	22		(113,290)		386,756
Investing activities					
Purchase of tangible fixed assets		(26,236)		(28,046)	
Net cash used in investing activities			(26,236)		(28,046)
Net cash generated from financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(139,526)		358,710
Cash and cash equivalents at beginning of year			1,307,972		949,262
Cash and cash equivalents at end of year			<u>1,168,446</u>		<u>1,307,972</u>

FIRST HOUSING AID & SUPPORT SERVICES LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

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 Basis of preparation

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 2025

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 2025

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.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	16,175	48,692

FIRST HOUSING AID & SUPPORT SERVICES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

4 Income from charitable activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Landlord management fee income	91,471	-	91,471	90,512	-	90,512
Hostel service income	60,164	-	60,164	56,264	-	56,264
Grant funding	-	4,009,119	4,009,119	500	3,966,042	3,966,542
Charitable rental income	1,424,808	-	1,424,808	1,363,803	-	1,363,803
Other income	11,110	-	11,110	8,476	28,032	36,508
	<u>1,587,553</u>	<u>4,009,119</u>	<u>5,596,672</u>	<u>1,519,555</u>	<u>3,994,074</u>	<u>5,513,629</u>

Analysis of grant funding

	2025 £	2024 £
NIHE Supporting People	3,050,516	2,945,373
NIHE Dispersed Outreach Programme	237,940	227,443
WHSCT	618,695	484,455
Oak Foundation	-	245,806
Glasspool	60,000	-
Public Health Agency - De Paul	31,353	23,275
DOH Training	-	8,400
NIHE Sustaining Tenancies	615	31,290
Other	10,000	500
	<u>4,009,119</u>	<u>3,966,542</u>

FIRST HOUSING AID & SUPPORT SERVICES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

5 Expenditure on charitable activities

	2025 £	2024 £ as restated
Staff costs	3,741,471	3,506,012
Depreciation and impairment	43,659	52,343
Accommodation rent and rates	702,950	664,253
Accommodation heat, light and power	113,912	119,420
Travelling and subsistence	53,293	53,063
Premises security	59,740	57,575
Maintenance costs	50,877	62,369
Food budget	22,299	23,025
Accommodation purchases	9,077	8,852
Programme costs	1,005	374
IT Support	8,676	9,062
Printing, postage and stationery	2,999	5,837
Staff training	3,750	20,987
Telephone	12,413	11,258
Advertising and recruitment	3,018	3,889
Other costs	117,317	50,423
NIHE Supporting People Covid funds repayment	142,432	113,487
	<u>5,088,888</u>	<u>4,762,229</u>
Share of support and governance costs (see note 6)		
Support	578,012	545,225
Governance	37,398	33,856
	<u>5,704,298</u>	<u>5,341,310</u>
Analysis by fund		
Unrestricted funds	1,545,814	1,470,469
Restricted funds	4,158,484	3,870,841
	<u>5,704,298</u>	<u>5,341,310</u>

FIRST HOUSING AID & SUPPORT SERVICES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

6 Support costs allocated to activities

	2025 £	2024 £
Staff costs	433,853	413,308
Other support staff costs	5,319	6,061
Central premises costs	79,114	75,618
Central office costs	2,935	2,355
IT support	49,570	37,938
Bank charges	3,266	3,183
Other costs	3,955	6,762
Governance costs	37,398	33,856
	<u>615,410</u>	<u>579,081</u>
Analysed between:		
Charitable activities	<u>615,410</u>	<u>579,081</u>

7 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	9,000	8,400
Depreciation of owned tangible fixed assets	<u>43,659</u>	<u>52,343</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.

9 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
	<u>129</u>	<u>131</u>
Employment costs		
	2025 £	2024 £
Wages and salaries	3,766,738	3,541,050
Social security costs	341,099	315,234
Other pension costs	67,487	63,036
	<u>4,175,324</u>	<u>3,919,320</u>

FIRST HOUSING AID & SUPPORT SERVICES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

9 Employees

(Continued)

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2025 Number	2024 Number
£60,001 to £70,000	<u>1</u>	<u>1</u>

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2025 £	2024 £
Aggregate compensation	<u>331,847</u>	<u>314,754</u>

10 Taxation

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

11 Tangible fixed assets

	Accommodation furniture and equipment £	Office equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2024	1,271,824	441,717	15,850	1,729,391
Additions	<u>24,227</u>	<u>2,009</u>	<u>-</u>	<u>26,236</u>
At 31 March 2025	<u>1,296,051</u>	<u>443,726</u>	<u>15,850</u>	<u>1,755,627</u>
Depreciation and impairment				
At 1 April 2024	1,232,914	403,237	15,850	1,652,001
Depreciation charged in the year	<u>17,941</u>	<u>25,718</u>	<u>-</u>	<u>43,659</u>
At 31 March 2025	<u>1,250,855</u>	<u>428,955</u>	<u>15,850</u>	<u>1,695,660</u>
Carrying amount				
At 31 March 2025	<u>45,196</u>	<u>14,771</u>	<u>-</u>	<u>59,967</u>
At 31 March 2024	<u>38,910</u>	<u>38,480</u>	<u>-</u>	<u>77,390</u>

FIRST HOUSING AID & SUPPORT SERVICES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

12 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Trade debtors	196,702	167,666
Other debtors	317	317
Prepayments and accrued income	40,171	37,249
	<u>237,190</u>	<u>205,232</u>

13 Creditors: amounts falling due within one year

	2025	2024
	£	£
Other taxation and social security	112,418	132,024
Trade creditors	66,484	90,135
Other creditors	30,434	30,434
Accruals and deferred income	37,432	27,715
	<u>246,768</u>	<u>280,308</u>

14 Retirement benefit schemes

	2025	2024
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>67,487</u>	<u>63,036</u>

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 2025

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.

	At 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2025 £
NIHE Supporting People	256,546	3,050,516	(3,189,963)	-	117,099
NIHE Supporting People - non recurrent	(97)	-	-	-	(97)
WHST	14,108	618,695	(434,406)	(142,490)	55,907
WHST COVID 19 YP/YP					
Diversionary	74,110	-	-	-	74,110
Oak Foundation	164,435	-	(212,544)	-	(48,109)
NIHE New Service 55 One Off	(128)	-	-	-	(128)
DHSSPS	1,769	-	-	-	1,769
Glasspool	-	60,000	(64,602)	-	(4,602)
Public Health Agency - De Paul	25,991	31,353	(25,424)	-	31,920
NIHE Dispersed Outreach Programme	59,829	237,940	(213,773)	-	83,996
TDS Deposit Scheme	-	10,000	-	-	10,000
NIHE Tipping Point	1,784	-	-	-	1,784
NIHE Sustaining Tenancies	17,074	615	(17,772)	-	(83)
NIHE - non recurrent Dillon Court funding	63,120	-	-	-	63,120
NIHE - New Service 55+	(15,625)	-	-	-	(15,625)
Other	375	-	-	-	375
	<u>663,291</u>	<u>4,009,119</u>	<u>(4,158,484)</u>	<u>(142,490)</u>	<u>371,436</u>

FIRST HOUSING AID & SUPPORT SERVICES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

15 Restricted funds

(Continued)

Previous year as restated:	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
NIHE Supporting People	369,405	2,945,373	(3,058,232)	-	256,546
NIHE Supporting People - non recurrent	(97)	-	-	-	(97)
WHSCT	147	512,487	(407,142)	(91,384)	14,108
WHSCT COVID 19 YP/YP					
Diversionary	74,110	-	-	-	74,110
Oak Foundation	60,836	245,806	(142,207)	-	164,435
NIHE New Service 55 One Off	(128)	-	-	-	(128)
DHSSPS	1,769	-	-	-	1,769
DOH Training	-	8,400	(8,400)	-	-
Public Health Agency - De Paul	24,803	23,275	(22,087)	-	25,991
NIHE Dispersed Outreach Programme	46,806	227,443	(214,420)	-	59,829
NIHE Tipping Point	1,784	-	-	-	1,784
NIHE Sustaining Tenancies	4,137	31,290	(18,353)	-	17,074
NIHE - non recurrent Dillon Court funding	63,120	-	-	-	63,120
NIHE - New Service 55+	(15,625)	-	-	-	(15,625)
Other	375	-	-	-	375
	<u>631,442</u>	<u>3,994,074</u>	<u>(3,870,841)</u>	<u>(91,384)</u>	<u>663,291</u>

FIRST HOUSING AID & SUPPORT SERVICES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

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.

Public Health Agency - De Paul

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

Glasspool

Funding from Glasspool to provide direct financial support to service users experiencing hardship, aimed at increasing resilience and reducing financial distress, running until March 2027.

TDS

The grant funding received will be used to support a tenancy deposit scheme aimed at securing stable housing for up to 40 clients at full capacity. Each client will be supported with an average bond of £500, facilitating access to private rented accommodation.

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 2025

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 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2025 £
General funds	646,995	1,603,728	(1,545,814)	142,490	847,399
Previous year:	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

17 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 March 2025:			
Tangible assets	14,770	45,197	59,967
Current assets/(liabilities)	832,629	326,239	1,158,868
	<u>847,399</u>	<u>371,436</u>	<u>1,218,835</u>
	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
	<u>646,995</u>	<u>663,291</u>	<u>1,310,286</u>

18 Transfers between funds

During the year, transfers totalling £142,490 were made from restricted to unrestricted funds. This represents funding received for beds within Housing Benefit projects. Funding has been released from restricted funds to unrestricted funds to match against the associated expenditure. As these are internal movements between funds, the transfers net to nil in the financial statements.

FIRST HOUSING AID & SUPPORT SERVICES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

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 £12,195 from Vicars Relief 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".

21 Related party transactions

Other related party transactions

There were no other related party transactions during the year.

22 Cash (absorbed by)/generated from operations	2025 £	2024 £
(Deficit)/surplus for the year	(91,451)	221,012
Adjustments for:		
Depreciation and impairment of tangible fixed assets	43,659	52,343
Movements in working capital:		
(Increase) in debtors	(31,958)	(23,971)
(Decrease)/increase in creditors	(33,540)	137,372
Cash (absorbed by)/generated from operations	(113,290)	386,756

23 Analysis of changes in net funds

The charity had no material debt during the year.

FIRST HOUSING AID & SUPPORT SERVICES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

24 Prior period adjustment

In the prior period, the charity repaid £113,487 to NIHE Supporting People in respect of unspent Covid funding that was carried in restricted reserves. This amount was recorded as a transfer between reserves. The financial statements have been amended in the current period to account for this transaction within expenditure.

The amount of the adjustment for each financial statement line affected is as follows:

Changes to the statement of financial activities

	As previously reported	Adjustment	As restated
	£	£	£
Expenditure on Charitable activities	5,513,629	113,487	5,341,310
Net incoming resources before transfers	3,334,498	(113,487)	211,011
Gross transfers between funds	(113,487)	113,487	-
	=====	=====	=====

There has been no impact on the charity's previously reported net income for the year or net assets at the reporting date.