

Charity registration number 1064495

Company registration number 03366848 (England and Wales)

HAVEN FIRST
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

HAVEN FIRST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr A Curtis Mrs T Callaghan Ms J Dollimore Ms R Manning	
Secretary	Mr R Cohen Mr M Howe	(Resigned 1 April 2022) (Appointed 1 August 2022)
Charity number	1064495	
Company number	03366848	
Registered office	6 Ditchmore Lane Stevenage Hertfordshire SG1 3LJ	
Auditor	Moore NHC Audit Limited First Floor 73-75 High Street Stevenage Hertfordshire SG1 3HR	
Bankers	National Westminster Bank plc 26 - 28 Queensway Stevenage Hertfordshire SG1 1BT	

HAVEN FIRST

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HAVEN FIRST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their annual report and financial statements for the year ended 31 March 2022.

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 charity's Memorandum and Articles of Association, the Companies Act 2006 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 objects of the charity are:

- to relieve people in Stevenage and the surrounding area in particular through the provision of short-term housing accommodation;
- to give assistance to homeless people.

In setting out the objectives and planning the activities, the trustees of Haven First have given careful consideration to the Charity Commission's general guidance on public benefit.

The activities include:

- providing a hostel where homeless people can find shelter overnight, have an evening meal, bed and breakfast and facilities to wash themselves and their clothing;
- providing an advancement in education and facilities in the interest of social welfare with the objective of improving conditions of life for the homeless;
- providing assistance to homeless people seeking permanent accommodation, including financial assistance to help them meet the initial cost of moving into permanent accommodation;
- training residents and supporting ex-residents of the hostel to take on responsibility of managing their affairs in order to retain permanent accommodation;
- in accordance with its Memorandum and Articles of Association, Haven First has the power to:- "purchase, take on lease, or in exchange, hire or otherwise acquire real or personal property and rights or privileges and to construct, maintain and alter buildings or erections". Accordingly the charity is looking to increase capacity by purchasing accommodation to use for "move on" purposes.

Achievements and performance

As we came through lockdown periods and easing of covid-19 restrictions during the year, our services continued to operate with a 'business as usual' focus, to ensure consistent support to the clients across our entire organisation.

We continue to use the hotel in Baldock as accommodation for our clients in North Herts, which we anticipate will be the case until we have the new purpose built facility in the area. Whilst planning permission was granted in February 2021, construction costs have greatly increased and so we are having to explore new ways to reduce the costs and identify options for funding. The new development remains a high priority for Haven First trustees.

Our in-house substance misuse and sports mentoring services are working well in providing additional health and wellbeing support and activities to our clients. We are also now working with The Counselling Foundation to provide a counselling service for our clients. These services are very much needed, as we are seeing an increase in the support needs of clients being referred to our services.

The requirement to access emergency temporary accommodation therefore is still very much the need and with the economic climate experienced at present and predicted for the future, these figures are unfortunately like to continue to increase. During the year we received referrals for 319 individuals who were homeless or facing homelessness. We supported 184 clients in our accommodation services throughout the period and have achieved a planned move on rate of 75% which is a credit to the dedicated staff team during a time where move on accommodation options remain limited.

HAVEN FIRST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Positive client move on rates remains a high priority for Haven First as we recognise the need for clients to access suitable move on accommodation for the opportunity to succeed living as independent, secure and as decent lifestyle as possible. However, social and private rented properties are difficult to source and one of the main strategic aims on the Haven's business plan remains to actively increase the Haven's own housing stock and during the year we have been fortunate to increase our own move on accommodation by five units; three of which are leased from Settle Group. We were also pleased to be able to invest in the purchase of two flats in early 2022, which were part funded with a grant from North Hertfordshire Council and also with a successful application to the Government Rough Sleeping Accommodation Programme (RSAP).

The Connect Services team continues to focus on providing the essential transition to support the clients from leaving the hostels to supporting them to sustain their own independent tenancies in the community. They also work with the few valuable landlords willing to provide private let accommodation to those who are on benefits/low income.

The volunteer contribution on site had been withdrawn during previous lockdown restrictions but has since gradually resumed and so during this year we have had support from 24 volunteers, providing assistance with a range of services and activities. These include governance, fundraising, counselling, lunchtime help and kitchen assistants, cleaning, admin assistance and day services such as teaching, mentoring, arts & crafts, and sports/wellbeing.

Financial review

As mentioned previously, the development of a new hostel in North Herts remains a high priority and so we continue to explore options to achieve this with partner organisations and funders. We also continue to look for ways to increase the number of move on properties we have access to by working with private landlords, housing associations and also potential opportunities to purchase.

We recognise that our work needs to continue and to streamline the services to be as effective and efficient as possible whilst remaining operationally resilient, financially stable and strategically proactive and will focus on these strategic goals.

We are able to focus on expanding strategic work with partners that retain the same ethos and values as us which will ensure future sustainability of our services.

Our charity has been expanding and adjusting to the changing times, with our committed and expert staff and volunteer team, but the challenge of homelessness is still all-too present in our area. As we have looked for ways to develop and grow, despite the ongoing uncertainty around commissioned and fundraised income in these difficult times, the Haven First Trustees have been exploring whether a partnership with another charity could enable us to focus our efforts more effectively on the critical front-line services we are known and respected for.

The Trustees considered joining forces with larger organisations to strengthen and protect the support for Haven First's service users for future years. During this process it remained important for Trustees to identify an organisation who we already have a good relationship with and who share similar values. We are therefore pleased to announce that Haven First has set a course to merge into One YMCA on 1st April 2023, which will allow us to benefit from all YMCA's central services and economies of scale, while also preserving our local presence and impact. The Haven First brand is so powerful and well-thought-of that this will be retained and expanded into some other elements of YMCA's housing activity. As a single, larger charity, we will be able to accommodate and support around 800 homeless people each and every night, making a huge positive impact on our local communities. To help us make the smoothest transition possible, Haven First has joined the One YMCA Group structure as a subsidiary charity from 1st August 2022, and will begin the process of full integration over the following months.

Plans for future periods

We are planning to increase the number of move on properties we have access to and to increase opportunities for clients to gain more voluntary and employed work in the community. This will also include properties destined to be Housing First support schemes.

We are able to focus on expanding strategic work with partners that retain the same ethos and values as us which will ensure future sustainability of our services.

HAVEN FIRST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Structure, governance and management

Haven First is a company limited by guarantee and not having a share capital, incorporated on the 8 May 1997 as amended by special resolution on the 10 August 1997. Haven First was registered as a charity on 19 September 1997.

The charity was established under a memorandum of association which established the objects and powers of the charity and it is governed by its articles of association.

Our gratitude is extended to the trustees who have served and support the charity during the period.

The trustees, who are also the directors for the purpose of company law, who served during the year were:

Mr A Curtis	
Ms R Patterson	(Resigned 12 August 2021)
Mrs L Copland	(Resigned 11 November 2021)
Mrs S Forde	(Resigned 13 October 2021)
Mrs T Callaghan	
Ms J Dollimore	
Ms R Manning	
Mr J R Raynor	(Resigned 15 September 2021)

The trustees of the company consist of the Chairman and eight members, all of whom are members of the committee.

The maximum number of committee members is determined by the organisation's Articles of Association which specifies the a maximum number of 12. The minimum number of committee members shall be three.

The committee shall have power at any time to appoint any person to be a committee member, either to fill a casual vacancy or as an addition to the existing members.

Committee members retire after serving a term of three years and are eligible for re-election.

The trustees manage the charity. Trustee meetings are held at eight-weekly intervals.

Committees and working groups are formed when appropriate, on a temporary basis.

The Project Director and the Chairman communicate regularly with each other and the other trustees by telephone or e-mail to reach decisions on important matters arising between trustee meetings.

Responsibility for day-to-day management of Haven First lies with the Project Director, Barbara Howard; with powers and responsibilities approved by the trustees.

Trustees are provided with a full information pack on their induction and are encouraged to attend external training appropriate to their role.

Haven First reviews salary levels annually and uses agreed NJC pay scales (local government pay scales which are extensively used in the voluntary sector) as a guideline for identifying pay scales and banding, including those those for key management posts. Any proposed amendments to salary scales or remuneration of key staff is taken to the finance sub-committee meeting for initial consideration. Any decision to change salary scales or remuneration levels is then taken to the Board for final decision.

HAVEN FIRST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

Auditor

In accordance with the company's articles, a resolution proposing that Moore NHC Audit Limited be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

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



.....
Mr A Curtis
Trustee

Date: 28.09.22

HAVEN FIRST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2022

The trustees, who are also the directors of Haven First for the purpose of company law, 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).

Company Law 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK 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 charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

HAVEN FIRST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HAVEN FIRST

Opinion

We have audited the financial statements of Haven First (the 'charity') for the year ended 31 March 2022 which comprise the statement of financial activities, the balance sheet, 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 charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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 charity 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

The trustees are using the break-up basis to prepare the 31 March 2022 accounts.

Based on the work performed, this is deemed appropriate given the company plans to dissolve on 1 April 2023, when the assets and liabilities will merge with One YMCA.

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, except to the extent otherwise explicitly stated in our report, 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

HAVEN FIRST

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF HAVEN FIRST

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, 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 charity'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 liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

HAVEN FIRST

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF HAVEN FIRST

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charity.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charity and considered that the most significant are the Charities Act 2011 and UK financial reporting standards as issued by the Financial Reporting Council.
- We obtained an understanding of how the charity complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.

Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required

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.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Anne Davies Moore NHC Audit Ltd.

Anne Davies (Senior Statutory Auditor)
for and on behalf of Moore NHC Audit Limited
Chartered Accountants
Statutory Auditor

29/09/22

First Floor
73-75 High Street
Stevenage
Hertfordshire
SG1 3HR

HAVEN FIRST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Income from:							
Donations and legacies	2	364,211	55,786	419,997	335,316	54,820	390,136
Charitable activities	3	1,723,540	35,000	1,758,540	1,605,807	92,876	1,698,683
Investments	4	95	-	95	156	-	156
Total income		2,087,846	90,786	2,178,632	1,941,279	147,696	2,088,975
Expenditure on:							
Raising funds	5	5,854	-	5,854	4,225	-	4,225
Charitable activities	6	1,884,075	117,929	2,002,004	1,827,897	147,362	1,975,259
Total expenditure		1,889,929	117,929	2,007,858	1,832,122	147,362	1,979,484
Net Income/(expenditure) for the year/							
Net movement in funds		197,917	(27,143)	170,774	109,157	334	109,491
Fund balances at 1 April 2021		1,587,260	503,828	2,091,088	1,478,103	503,494	1,981,597
Fund balances at 31 March 2022		1,785,177	476,685	2,261,862	1,587,260	503,828	2,091,088

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.

HAVEN FIRST


BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Tangible assets	10		-		901,512
Programme related investments			-		8,694
					<u>910,206</u>
Current assets					
Debtors	11	1,532,059		115,280	
Cash at bank and in hand		992,475		1,292,799	
		<u>2,524,534</u>		<u>1,408,079</u>	
Creditors: amounts falling due within one year	12	(262,672)		(188,397)	
Net current assets			<u>2,261,862</u>		<u>1,219,682</u>
Total assets less current liabilities			2,261,862		2,129,888
Creditors: amounts falling due after more than one year	13		-		(38,800)
Net assets			<u><u>2,261,862</u></u>		<u><u>2,091,088</u></u>
Income funds					
Restricted funds	16		476,685		503,828
<u>Unrestricted funds</u>					
Designated funds	17	481,808		492,304	
General unrestricted funds		<u>1,303,369</u>		<u>1,094,956</u>	
			<u>1,785,177</u>		<u>1,587,260</u>
			<u><u>2,261,862</u></u>		<u><u>2,091,088</u></u>

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

The accounts were approved by the Trustees on 28.09.22



 Mr A Curtis
 Trustee

Company Registration No. 03366848

HAVEN FIRST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022		2021	
		£	£	£	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	23		(1,182,096)		190,060
Investing activities					
Purchase of tangible fixed assets		(339,076)		(138,684)	
Proceeds on disposal of tangible fixed assets		1,220,753		-	
Investment income received		95		156	
Net cash generated from/(used in) Investing activities			881,772		(138,528)
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(300,324)		51,532
Cash and cash equivalents at beginning of year			1,292,799		1,241,267
Cash and cash equivalents at end of year			992,475		1,292,799

HAVEN FIRST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

Haven First (formerly known as Stevenage Haven) is a private company limited by guarantee incorporated in England and Wales. The registered office is 6 Ditchmore Lane, Stevenage, Hertfordshire, SG1 3LJ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 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)". 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

The trustees are preparing the accounts on the break up basis this year. The Trustees plan to dissolve the company on 1 April 2023, when it will merge with YMCA. As such, going concern basis not adopted.

1.3 Charitable funds

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

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

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.

Gifts in kind have been valued at the cost to the donor. The value of services provided by volunteers has not been included.

1.5 Expenditure

Expenditure is recognised in the statement of financial activities on an accrual basis as a liability is incurred. Expenditure includes any VAT which can not be fully recovered.

Costs of generating funds comprise the costs associated with attracting voluntary income.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

HAVEN FIRST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

Resources expended are allocated to the particular activity where the cost relates directly to that activity.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost net of depreciation and any impairment losses. Expenditure on furniture, fittings and equipment is written off in the year of purchase.

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:

Freehold land and buildings	2% per annum on cost
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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, deposits held at call with banks and other short-term liquid investments with original maturities of three months or less.

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.

1.10 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.

1.11 Retirement benefits

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

1.12 Government grants

Grant income is recognised immediately as income in the period in which it was received.

1.13 Programme related investments

Programme related investments represent loans made to residents and are recognised as receivables.

HAVEN FIRST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Donations and gifts	38,907	-	38,907	50,906	-	50,906
Grant income	325,304	-	325,304	284,410	-	284,410
Gifts in kind	-	55,786	55,786	-	54,820	54,820
	<u>364,211</u>	<u>55,786</u>	<u>419,997</u>	<u>335,316</u>	<u>54,820</u>	<u>390,136</u>

3 Charitable activities

	Total 2022	Total 2021
	£	£
Grants and contracts	444,584	443,339
Rent and residents' fees	1,307,502	1,251,039
Management fees receivable	6,454	4,305
	<u>1,758,540</u>	<u>1,698,683</u>
Analysis by fund		
Unrestricted funds	1,723,540	1,605,807
Restricted funds	35,000	92,876
	<u>1,758,540</u>	<u>1,698,683</u>

4 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Interest receivable	<u>95</u>	<u>156</u>

HAVEN FIRST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

5 Raising funds

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Fundraising and publicity		
Fundraising and development costs	5,854	4,225
	<u>5,854</u>	<u>4,225</u>
	<u><u>5,854</u></u>	<u><u>4,225</u></u>

HAVEN FIRST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

6 Charitable activities

	2022 £	2021 £
Staff costs	1,005,460	949,581
Depreciation and impairment	19,835	18,051
Rent and rates	321,296	332,823
Light and heat	69,029	95,756
Repairs and maintenance	59,710	37,485
Insurance	15,062	13,530
Office equipment	2,720	11,773
Travel costs	17,514	14,617
Bad debts	-	35,353
Legal and professional fees	9,597	6,528
Computer costs	19,287	15,961
Telephone	7,427	6,378
Postage and stationery	4,933	6,227
Training	14,226	13,011
Recruitment	4,054	1,261
Activities for residents	7,394	4,963
Housekeeping costs	21,239	45,816
Bank charges	365	253
General expenses	2,187	2,781
Subscriptions	106	11,061
Conclerge	336,855	287,030
Catering costs	53,278	57,100
	<u>1,991,574</u>	<u>1,967,339</u>
Share of governance costs (see note 7)	10,430	7,920
	<u>2,002,004</u>	<u>1,975,259</u>
Analysis by fund		
Unrestricted funds	1,884,075	
Restricted funds	117,929	
	<u>2,002,004</u>	
For the year ended 31 March 2021		
Unrestricted funds		1,827,897
Restricted funds		147,362
		<u>1,975,259</u>

HAVEN FIRST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

7	Support costs	Support costs £	Governance costs £	2022 £	2021 £	Basis of allocation
	Audit fees	-	10,200	10,200	7,920	Governance
	Other trustees costs	-	230	230	-	Governance
		-	10,430	10,430	7,920	
	Allocated to Charitable activities	-	10,430	10,430	7,920	

Governance costs includes payments to the auditors of £10,200 (2021- £7,920) for audit fees.

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Project and administrative staff	44	42
Employment costs	2022 £	2021 £
Wages and salaries	914,090	861,921
Social security costs	76,727	74,248
Other pension costs	14,643	13,412
	<u>1,005,460</u>	<u>949,581</u>

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

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

10 Tangible fixed assets	Freehold land and buildings	Leasehold land and buildings	Total
	£	£	£
At 1 April 2021	951,073	-	951,073
Additions	-	339,076	339,076
Transfer to held for sale	(951,073)	(339,076)	(1,290,149)
	<u> </u>	<u> </u>	<u> </u>
Depreciation and impairment			
At 1 April 2021	49,561	-	49,561
Depreciation charged in the year	19,021	814	19,835
Transfer to held for sale	(68,582)	(814)	(69,396)
	<u> </u>	<u> </u>	<u> </u>
Carrying amount			
At 31 March 2022	<u> </u>	<u> </u>	<u> </u>
At 31 March 2021	<u>901,512</u>	<u> </u>	<u>901,512</u>
	<u> </u>	<u> </u>	<u> </u>
11 Debtors		2022	2021
		£	£
Amounts falling due within one year:			
Trade debtors		275,007	97,428
Other debtors		1,230,722	530
Prepayments and accrued income		26,330	17,322
		<u>1,532,059</u>	<u>115,280</u>
		<u> </u>	<u> </u>
12 Creditors: amounts falling due within one year		2022	2021
	Notes	£	£
Other taxation and social security		24,050	21,733
Deferred income	14	149,484	42,700
Trade creditors		68,588	99,832
Other creditors		11	11
Accruals and deferred income		20,539	24,121
		<u>262,672</u>	<u>188,397</u>
		<u> </u>	<u> </u>
13 Creditors: amounts falling due after more than one year		2022	2021
	Notes	£	£
Deferred income	14	<u> </u>	<u>38,800</u>
		<u> </u>	<u> </u>

HAVEN FIRST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

14 Deferred income

	2022 £	2021 £
Other deferred income	149,484	81,500

Deferred income is included in the financial statements as follows:

	2022 £	2021 £
Deferred income is included within:		
Current liabilities	149,484	42,700
Non-current liabilities	-	38,800
	<u>149,484</u>	<u>81,500</u>
Movements in the year:		
Deferred income at 1 April 2021	81,500	-
Released from previous periods	(42,700)	-
Resources deferred in the year	110,684	81,500
Deferred income at 31 March 2022	<u>149,484</u>	<u>81,500</u>

15 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 £14,643 (2021 - £13,412).

HAVEN FIRST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

16 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		Balance at 31 March 2022 £
		Income £	Expenditure £	
Rent deposit scheme	33,175	-	-	33,175
Gifts in kind	-	55,786	(55,786)	-
Outreach project	-	35,000	(35,000)	-
Publicity grants	1,116	-	(288)	828
Minibus appeal	1,819	-	(1,819)	-
Fixed assets - Held for sale	409,208	-	(8,525)	400,683
Cyclcal maintenance fund	9,600	-	(1,002)	8,598
Extraordinary repair fund	36,176	-	(4,355)	31,821
Contingency fund	1,314	-	-	1,314
SBC Locality budget grants	266	-	-	266
Housing First (NH)	11,154	-	(11,154)	-
	<u>503,828</u>	<u>90,786</u>	<u>(117,929)</u>	<u>476,685</u>

HAVEN FIRST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

16 Restricted funds

(Continued)

Rent deposit scheme

The rent deposit scheme provides loans to clients moving from the hostels, enabling them to pay rent deposits for their move on to independent living.

Gifts in kind

The gifts in kind comprise the rentable value of the property provided free of charge by Stevenage Borough Council, North Hertfordshire Homes and Stevenage Consolidated Charities together with charitable relief applied to business rates.

Outreach project

Funded by NHDC, the Outreach Project provides a wide range of support and services to people sleeping rough in North Herts, to help them connect with appropriate services and to find accommodation through the help of a dedicated support worker.

Housing First

Funded by NHDC, the Housing First project provides a wide range of support and services to people sleeping rough in North Herts, to help them connect with appropriate services and to find accommodation through the help of a dedicated support worker similarly to the Outreach Project.

Publicity grants

This is funding towards promotional supplies and equipment.

Minibus appeal

This represents fundraising for a minibus to use for client activities.

Hertfordshire Community Foundation

The grants received are for Almshouse renovations, a specialist worker is acquired and the purpose is to increase the usage of communal areas in Baldock.

SBC loyalty budget grant

Grant which funds driving lessons for client employability skills.

17 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds					Balance at 31 March 2022
	Balance at 1 April 2020	Income	Expenditure	Balance at 1 April 2021	Expenditure	
	£	£	£	£	£	£
Freehold land and buildings (Held for sale)	363,146	138,684	(9,526)	492,304	(10,496)	481,808
	<u>363,146</u>	<u>138,684</u>	<u>(9,526)</u>	<u>492,304</u>	<u>(10,496)</u>	<u>481,808</u>

The designated fund represents the net book value of the freehold land and buildings (held for sale).

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

18 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 March 2022 are represented by:						
Tangible assets	-	-	-	492,281	409,231	901,512
Programme related assets	-	-	-	-	8,694	8,694
Current assets/(liabilities)	1,785,177	476,685	2,261,862	1,133,779	85,903	1,219,682
Long term liabilities	-	-	-	(38,800)	-	(38,800)
	<u>1,785,177</u>	<u>476,685</u>	<u>2,261,862</u>	<u>1,587,260</u>	<u>503,828</u>	<u>2,091,088</u>

19 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2022 £	2021 £
Within one year	56,700	56,700
Between two and five years	226,800	226,800
In over five years	765,450	822,150
	<u>1,048,950</u>	<u>1,105,650</u>

20 Events after the reporting date

On 1 August 2022 Haven First was acquired as a 100% subsidiary of One YMCA. On 1 April 2023 Haven First will merge fully into One YMCA and Haven First will cease to exist.

21 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

22 Analysis of changes in net funds

The charity had no debt during the year.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

23 Cash generated from operations	2022 £	2021 £
Surplus for the year	170,774	109,491
Adjustments for:		
Investment income recognised in statement of financial activities	(95)	(156)
Depreciation and impairment of tangible fixed assets	19,835	18,051
Movements in working capital:		
Decrease in programme related assets	8,694	(1,804)
(Increase) in debtors	(1,416,779)	(11,765)
(Decrease) in creditors	(32,509)	(5,257)
Increase in deferred income	67,984	81,500
Cash (absorbed by)/generated from operations	<u><u>(1,182,096)</u></u>	<u><u>190,060</u></u>