

HOMEPLUS NI LTD
(A COMPANY LIMITED BY GURANTEE)

**Trustees Annual Report and Unaudited Financial Statements
for the year ended 31 March 2024**

Registered Charity in Northern Ireland (NIC100730)

Company Registration Number NI058306

**HOMEPLUS NI LTD
(A COMPANY LIMITED BY GUARANTEE)**

**Financial Statements
Year ended 31 March 2024**

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**HOMEPLUS NI LTD
(A COMPANY LIMITED BY GUARANTEE)**

Year ended 31 March 2024

CHARITY REFERENCE AND ADMINISTRATIVE DETAILS

| | |
|-----------------------------|---|
| Charity Registration Number | NIC 100730 |
| Company Registration Number | NI 058306 |
| Trustees | Mr Philip Boomer Mr Sean P Conlon Mr Kyle Heffernan |
| Company Secretary | Ms Margaret Henry |
| Manager | Mr S Smith |
| Registered Office | 113 University Street Belfast BT7 1HP |
| Independent Examiner | Hopper & Co Chartered Accountants and Registered Auditors 6 Doagh Road Ballyclare Co Antrim BT39 9BG |
| Bankers | Danske Bank Donegall Square West Belfast BT1 6JS |

HOMEPLUS NI LTD
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES REPORT
Year ended 31 March 2024

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

The Trustees who are also directors for the purposes of company law present their report and the unaudited financial statements of the charity for the year ended 31st March 2024. The directors have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities " (FRS 102 Section 1A) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the financial statements and applicable accounting standards, 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102 Section 1A), the charity's governing document, the Charities Act (Northern Ireland) 2008, Charities Act (Northern Ireland) 2013, The Charities (Accounts and Reports) Regulations (Northern Ireland) 2015, Companies Act 2006 and UK Generally Accepted Practice.

TRUSTEES OF THE CHARITY

The directors of the charitable company are its trustees for the purposes of charity law. The terms "director" and "trustee" are used interchangeably throughout the financial statements. The trustees who have served during the year were as follows:

Mr Philip Boomer
Mr Sean P Conlon
Mr Kyle Heffernan

REFERENCE AND ADMINISTRATIVE DETAILS

The registered name of the charity is Homeplus NI Ltd, charity registration number: NIC 100730 and company number: NI 058306

| | |
|-------------------|---|
| Trustees | Mr Philip Boomer Mr Sean P Conlon Mr Kyle Heffernan |
| Company Secretary | Ms Margaret Henry |
| Manager | Mr S Smith |

HOMEPLUS NI LTD
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES REPORT (cont'd)
Year ended 31 March 2024

| | |
|----------------------|---|
| Registered Office | 113 University Street Belfast BT7 1HP |
| Independent Examiner | Hopper & Co Chartered Accountants and Registered Auditors 6 Doagh Road Ballyclare Co Antrim BT39 9BG |
| Bankers | Danske Bank Donegall Square West Belfast BT1 6JS |

STRUCTURE AND MANAGEMENT

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

The Board is responsible for the governance of the charity. The trustees delegate the running of the organisation to the manager, within a framework of delegated authority. The Board meets approximately every two months.

DESCRIPTION AND PURPOSE

Homeplus NI is a charity working with people who sleep rough in Belfast, and people who are homeless or in danger of becoming homeless. We provide an Outreach service for all Rough Sleepers, a daily Drop-In/Advice Centre specifically for homeless and destitute foreign nationals, asylum seekers, refugees and those who have been excluded from other services. We also have a women's centre for mothers and their children from an Asylum seeker background.

ACTIVITIES AND OBJECTIVES

Homeplus NI was established as a Charity in September 2000, by a group of concerned individuals who had extensive experience and a practical working knowledge of the problems associated with homelessness, to meet the immediate accommodation and support needs of vulnerable homeless people who are sleeping rough. The Charity was registered with the Charity Commission for Northern Ireland on 3rd November 2014.

(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES REPORT (cont'd)
Year ended 31 March 2024

Homeplus NI is a charity working with people who sleep rough in Belfast, and people who are homeless or in danger of becoming homeless. We provide an Outreach service and a daily Drop-In Centre specifically for homeless and destitute foreign nationals and those who have been excluded from other services.

The charity's objectives are the relief of poverty, the relief of sickness and advancement of education and training of persons who are homeless, by the provision of services for those suffering from alcoholism or addiction to drugs or other substances, or who are in need of such assistance due to their young age, poor health or financial need on terms appropriate to their means; and the provision of street outreach services to rough sleepers and day centre services.

Mission Statement

Homeplus NI is a voluntary organisation established to meet immediate accommodation, practical help and support needs of vulnerable homeless people, particularly those with complex needs.

We seek to identify new or changing outreach/accommodation/support needs of disadvantaged groups or individuals and work to develop projects to meet those needs

Vision Statement

That no one should have to sleep rough because of lack of appropriate accommodation and/or support.

Values

- We believe that everyone should have the right of immediate access to appropriate and good quality accommodation when required;
- We believe that everyone should have the right to relevant services and appropriate levels of support to enable them to maintain accommodation;
- We believe that everyone has the right to be treated with dignity and respect at all times;
- We believe in treating all homeless persons equally;
- We believe in promoting neutral, non-sectarian, non-political services to all areas of Belfast, regardless of political divide; and
- We believe that individuals who are 'roofless' should have 24-hour support and practical help.

Aims

- To identify gaps in service provision for rough sleepers and develop services to meet those needs;
- To increase awareness among statutory agencies, the general public, and politicians, about the reality of homelessness, particularly rough sleeping and associated problems;

(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES REPORT (cont'd)
Year ended 31 March 2024

- To work in partnership with other agencies to influence those in authority to develop strategies and adapt effective policies to alleviate homelessness, particularly rough sleeping; and
- To assist Rough Sleepers to move off the streets with the support of specialist teams of street workers, to improve access to hostels for those with addiction / mental health problems and ensure ready access to day centres and mainstream services.

ACHIEVEMENTS AND PERFORMANCE

- Homeplus recent achievements for 23/24 have included:
- Securing funding to purchase new all electric vehicle for Outreach.
- Providing Street Outreach service to over 2900 contacts last year.
- In our Drop-in Centre/Advice Centre, over the past year we assisted over 6851 individuals.
- We have delivered our Women's Centre for mothers and their children in the building, providing health and wellbeing classes, English classes, sewing classes, arts and crafts and a quiet places for children to do their homework.
- Over the past year we have recruited 7 new volunteer service users for our Advice Centre, and over 30 new women volunteers for our Women's Centre, from over 20 different countries and over 6 religious backgrounds across 6 continents.
- We held a cultural celebration day in Girdwood Community Centre in September 2023, with over 500 people attending, with food, music, fashion, and storytelling from over 8 countries.
- Another key achievement is that several of the asylum seeker children were trained last year to be GAA coaches by East Belfast GAA .
- We held different cultural celebrations as requested by clients for Christmas, Ramadan, Easter, and St Patrick's day.
- We secured funding from LFT for a salary for a cook
- We have developed our weekly social supermarket from a pilot project to a longer term one, funded by Belfast City Council, and in the past year we have been helping up to 15 local families per week, which enabled them to get food essentials (bread, milk, soup, meat, vegetables, etc.) so that they could provide healthy meals for themselves and their families, as well as lunches for their children going to school. We have also delivered food parcels for those who are elderly or incapacitated, and can't leave their homes.
- We provided trips for mothers and children to our large allotment. Women from the centre really appreciated this as it allowed them to plant and harvest fruit and vegetables they like from their own country.
- The East Belfast cycling trainers taught our women how to cycle every Wednesday. We had another residential trip to Corrymeela for three days with 60 people attending on the 14th - 17th of July 2023.
- We continued to participate in interagency forums, committees and steering groups to influence those in authority to improve access to healthcare, welfare and accommodation for our client groups
- We have developed new working relationships with Greggs, Fareshare, Makro and other groups such as Beyond Skin, Whiterock children centre and St Vincent De Paul.

HOMEPLUS NI LTD
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES REPORT (cont'd)
Year ended 31 March 2024

- We have continued hot Halal meals and vegan options in our Drop-In Centre 3 days per week and food parcels Tuesdays and Thursdays for our BME service users
- We facilitated the Muslim community to use our Drop-In Centre for Ramadan where they cooked for breaking the fast in the evening and for service users during the day.
- We facilitated wakes in our building for families and friends of people who died in Africa and countries in Asia, mostly people from the Muslim community.
- We increased our supply of food donations through partnerships with organisations such as ASDA, Greggs, Foodcloud and Fareshare.

PUBLIC BENEFIT STATEMENT

The Board of Homeplus NI Ltd confirm that they have had due regard for the guidance produced on public benefit by the Charity Commission for Northern Ireland, and are pleased to report that during the year the charitable company has continued to provide public benefits through the programmes and services we offer. In particular, the directors consider how planned activities will contribute to the aims and objectives they have set out.

Public Benefits:

- The relief of poverty by providing Street Outreach, Drop-In Centre, on-call service and emergency accommodation services for those who are homeless.
- The relief of sickness through the provision of first aid, Naloxone, and other Outreach services.
- The advancement of education and training.

FINANCIAL REVIEW

The charity's incoming recourse for the year amounted to £211,745 (2023: £263,406). Principal sources of funding are from grants and donations. The outgoing expenditure for the year amounted to £240,866 (2023: £245,231) The net outgoings for the year amounted to £36,138 (2023: incoming £18,175).

The Charity is extremely grateful to all its grant funders, without whose support Homeplus would not be able to run a number of its activities.

GOING CONCERN

The activities of the trustees are dependent on ongoing contributions from its members. The Trustees are of the opinion that the trustees has sufficient resources at the date of approval of these financial statements to meet commitments which will arise in the year from the date of signing this report and subject to the continuing support from members to fund on an ongoing basis the trustee's current activities and other financial commitments.

HOMEPLUS NI LTD
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES REPORT (cont'd)
Year ended 31 March 2024

RESERVES POLICY

The Trustees have considered the level of unrestricted reserves that it is appropriate to hold taking account of current and ongoing commitments. It is the policy of the Trustees to hold between two and six month's normal expenditure, this equate to between £5,226 and £15,679. At the year-end unrestricted free reserves were £75,498 which represents a higher level of reserves. The Trustees, however, consider it prudent to hold reserves at this level as the funding of its present activities is dependent of the ongoing financial support of its funders.

RESPONSIBILITIES IN RESPECT OF THE FINANCIAL STATEMENTS

The trustees (who are also the directors of Homeplus NI Ltd for the purposes of company law) are responsible for preparing the Directors ' 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 directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and accounting 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 charitable company will continue to operate.

The directors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006, Charities Act (Northern Ireland) 2008 and Charities Act (Northern Ireland) 2013 and Charities (Accounts and Reports) Regulations (Northern Ireland) 2015. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the charitable company and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

HOMEPLUS NI LTD
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES REPORT (cont'd)
Year ended 31 March 2024

RISK REVIEW

A review of major risks has been undertaken by the Trustees and systems and procedures implemented to manage identified risks. The principal risks are in relation to the likelihood of reputational damage and financial risks associated with the expectation of ongoing financial support from funders. These risks are mitigated by the Trustees regularly monitoring the various activities of the charity at stated meetings and by reviewing available funding streams.

FUTURE PLANS

Objectives for 2023/2024

- To secure funding for staff to run our Social Supermarket, and for ongoing revenue costs
- To further develop our Drop-in centre to provide more support to local rough sleepers and those at risk of becoming homeless.
- To continue to develop and improve links with other agencies such as Food Banks.
- To develop our volunteer resources to include collecting and distributing food donations.
- To be represented on steering groups dealing with racial harassment among migrant communities.
- To identify and provide relevant training for our staff and volunteers, particularly in the area of drug overdosing
- To develop our Social Supermarket to assist over 20 households with food and depending on donations provide other household essentials such as cleaning detergents.
- To further integrate asylum seekers, refugees and migrant workers into the community by our allotment and volunteer opportunities.
- Explore alternative means of funding and keep up-to-date with new programmes and funding opportunities.
- To increase support for single male asylum seekers through the use of WhatsApp eg. offering them advice on sexual health and accessing them appropriate services.
- To explore and act on opportunities to secure extra funding through Gift Aid.
- Develop better administration for obtaining and dealing with Gift Aid donations.

Disclosure of Information to Independent Examiner

So far as each of the directors in office at the date of approval of these financial statements is aware:

- there is no relevant audit information of which the charitable company's independent examiner is unaware; and
- they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant information for the independent examination and to establish that the charitable company's independent examiner is aware of that information.
-

HOMEPLUS NI LTD
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES REPORT (cont'd)
Year ended 31 March 2024

Small Companies' Exemption

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 .

Independent Examiner

Hopper & Co., have indicated their willingness to remain in office and a resolution for their re-election will be proposed at the fo1thcoming Annual General Meeting.

Approved by the trustees at a meeting on

and signed on its behalf by:



Mr Sean P Conlon
Director & Trustee

HOMEPLUS NI LTD
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT EXAMINERS REPORT
Year ended 31 March 2024

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF HOMEPLUS NI LTD (A COMPANY LIMITED BY GUARANTEE)

I report on the financial statements of Homeplus NI Ltd for the year ended 31st March 2024 which are contained within the 2024 Annual Report.

Respective responsibilities of trustees and independent examiner

Homeplus NI Ltd 's trustees are responsible for the preparation of the financial statements in accordance with the terms of the Charities Act (Northern Ireland) 2008.

Homeplus NI Ltd's trustees consider that an audit is not required under section 65(2) (audit) of the Charities Act (Northern Ireland) 2008 for the year and that an independent examination under section 64(1) of the Charities Act (Northern Ireland) 2008 is required.

It is my responsibility to:

- examine the accounts
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out under Section 65 of the Charities Act (Northern Ireland) 2008. An examination includes a review of the accounting records kept by the Church and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from the trustees concerning any such matters. The procedures do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the financial statements.

Independent examiner's statement

In the course of my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep proper accounting records in accordance with Section 63 of the charities Act (Northern Ireland) 2008, and
- to prepare financial statements which accord with the accounting records in accordance with Section 64 of the Charities Act (Northern Ireland) 2008 have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

A handwritten signature in black ink, consisting of several overlapping loops and a horizontal line extending to the right.

S Hopper FCA
Partner
Hopper & Co

HOMEPLUS NI LTD
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITY (INCLUDING INCOME AND EXPENDITURE ACCOUNT)
for the year ended 31 March 2024

| | Note | Unrestricted Funds | Restricted Funds | Total 2024 | Total 2023 |
|--------------------------|------|-----------------------|---------------------|---------------|---------------|
| | | £ | £ | £ | £ |
| Income from: | | | | | |
| Donations and legacies | 2 | 19,088 | 192,657 | 211,745 | 263,406 |
| Investment Income | 3 | - | - | - | - |
| Other | 4 | - | - | - | - |
| | | ----- | ----- | ----- | ----- |
| | | ----- | ----- | ----- | ----- |
| Total Income | | 19,088 | 192,657 | 211,745 | 263,406 |
| | | ----- | ----- | ----- | ----- |
| Expenditure on: | | | | | |
| Charitable activities | 5 | 31,358 | 209,508 | 240,866 | 245,231 |
| | | ----- | ----- | ----- | ----- |
| | | ----- | ----- | ----- | ----- |
| Total Expenditure | | 31,358 | 209,508 | 240,866 | 245,231 |
| | | ----- | ----- | ----- | ----- |
| Net Income | | (12,270) | (16,851) | (29,121) | 18,175 |
| Transfers between funds | | 6,737 | (6,737) | - | - |
| | | ----- | ----- | ----- | ----- |
| Net movement in funds | | (5,533) | (23,588) | (29,121) | 18,175 |
| Funds brought forward | | 89,182 | 64,076 | 153,258 | 135,083 |
| | | ----- | ----- | ----- | ----- |
| Funds carried forward | 16 | 83,649 | 40,488 | 124,137 | 153,258 |
| | | ===== | ===== | ===== | ===== |

All income and expenditure derive from continuing activities.

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

HOMEPLUS NI LTD
(A COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET
As at 31 March 2024

| | Note | 2024 £ | 2023 £ |
|--|------|----------------|----------------|
| Fixed Assets | | | |
| Tangible Fixed Assets | 10 | 35,691 | 8,786 |
| Total fixed assets | | <u>35,691</u> | <u>8,786</u> |
| Current Assets | | | |
| Debtors | 11 | 15,374 | 12,013 |
| Cash and cash equivalents | | 82,668 | 145,092 |
| Total current assets | | <u>98,042</u> | <u>157,105</u> |
| Creditors – amounts falling due within one year | 12 | 9,596 | 12,632 |
| Total creditors | | <u>9,596</u> | <u>12,632</u> |
| Net Current Assets | | <u>88,446</u> | <u>144,473</u> |
| Total net Assets | | <u>124,137</u> | <u>153,258</u> |
| Funds of the charity | | | |
| Unrestricted funds | 14 | | |
| General funds | | 83,649 | 89,182 |
| Total unrestricted funds | | <u>83,649</u> | <u>89,182</u> |
| Restricted Funds | 15 | 40,488 | 64,076 |
| Total charity funds | | <u>124,137</u> | <u>153,258</u> |

For the year ending 31 March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of directors and authorised for issue on _____ and are signed on behalf of the board by:



Mr Sean P Conlon
Director & Trustee

The notes on pages 18 to 29 form part of these financial statements.

Company Registration Number: NI 058306

HOMEPLUS NI LTD
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
for the year ended 31 March 2024

1. ACCOUNTING POLICIES

General information and basis of preparation

Homeplus NI Ltd is a charitable company limited by guarantee and not having a share capital and is registered in Northern Ireland. The address of the registered office is given in the charity information on page I of these financial statements.

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

The charitable company constitutes a public benefit entity as defined by FRS 102.

Statement of compliance

The financial statements have been prepared in accordance with the accounting policies set out in notes to the financial statements and applicable accounting standards, 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102 Section 1A), the charity's governing document, the Charities Act (Northern Ireland) 2008, Charities Act (Northern Ireland) 2013, The Charities (Accounts and Reports) Regulations (Northern Ireland) 2015, Companies Act 2006 and UK Generally Accepted Practice.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are prepared in sterling which is the functional currency of the charity rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. The directors consider that these policies are suitable, have been consistently applied and are supported by reasonable and prudent judgements and estimates.

FUND ACCOUNTING

The charity has various types of funds for which it is responsible, and which require separate disclosure. A definition of the various types of funds is as follows:

Restricted funds comprise (a) income from endowments which is to be expended only on the restricted purposes intended by the donor and (b) revenue donations or grants for a specific charitable activity intended by the donor. Where these funds have unspent balances, interest on their pooled investment is apportioned to the individual funds on an average balance basis.

HOMEPLUS NI LTD
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (cont'd)
31 March 2024

Unrestricted funds are funds which are expendable at the discretion of the Charity in furtherance of its objectives. In addition to expenditure on activities such funds may be held in order to finance capital investment and working capital.

Designated funds are general funds set aside by the trustees for use in the future.

INCOMING RESOURCES

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably, and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity, and it is probable that they will be fulfilled.

Voluntary income received by way of donations and gift is credited to revenue on a receivable basis.

The charity receives grants in respect of support services. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received, and the amount can be measured reliably.

If entitlement is not met, then these amounts are deferred. Revenue grants are credited to incoming resources on the earlier date of when they are received or when they are receivable unless they relate to a specified future period.

Other income represents income that cannot be reported under the other analysis headings provided within the SoFA.

(i) Incoming resources with related expenditure

Where incoming resources have related expenditure (as with insurance proceeds) the incoming resources and related expenditure are reported gross in the SoFA.

HOMEPLUS NI LTD
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (cont'd)
31 March 2024

(ii) Grants and donations

Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resources.

(iii) Tax reclaims on donations and gifts

Incoming resources from tax reclaims are included in the SoFA at the same time as the gift to which they relate.

(iv) Contractual income and performance related grants

This is only included in the SoFA once the related goods or services have been delivered.

(v) Gifts in kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SoFA as incoming resources when receivable.

(vi) Donated services and facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

(vii) Investment income

This is included in the accounts in the period to which it relates.

(viii) Investment gains and losses

This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

EXPENDITURE AND LIABILITIES

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. It is categorised under the following headings:

- Expenditure on charitable activities comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries and includes salary costs, support service expenses, and an apportionment of support costs;
- Other expenditure represents those items not falling into the categories above.

HOMEPLUS NI LTD
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (cont'd)
31 March 2024

(i) Liability recognition

Liabilities are recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably.

(ii) Governance costs

These are shown within charitable activities and include the costs of preparation and examination of accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.

(iii) Grants with performance conditions

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.

(iv) Grants payable without performance conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

(v) Support costs

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs and administrative payroll costs.

They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings, they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources. Premises overheads have been allocated on a basis consistent with the use of the resources. Staff costs and other overheads have been allocated based on time spent, per capita and activity.

Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

Value Added Tax

The charity is not registered for VAT purposes, therefore expenditure is shown gross of VAT.

HOMEPLUS NI LTD
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (cont'd)
31 March 2024

ASSETS

(i) Tangible Fixed Assets

The cost of tangible fixed assets is their purchase cost, together with any incidental costs of acquisition. Depreciation is calculated so as to write off the cost of tangible fixed assets, less their estimated residual values, on a straight-line basis over the expected useful economic lives of the assets concerned. The principal annual rates used are as follows:

| | |
|-----------------------|----------------------|
| Fixtures and fittings | 25% Straight line |
| Motor vehicles | 25% Reducing balance |

In accordance with FRS102, assets under construction are not depreciated until such times as they are available for use.

Where the recoverable amount of a fixed asset is found to be below its net book value, the asset is written down to the recoverable figure and the loss on impairment is recognised in the SoFA.

(ii) Investments

Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustees' best estimate of market value.

Leases

Rentals payable under operating leases are charged to the SoFA on a straight-line basis over the period of the lease.

Tax

As a charity, the company benefits from various exemptions afforded by tax legislation. It is therefore not liable to corporation tax on income or gains falling due within those exemptions. Recovery is made of tax deducted from receipts under gift aid.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Judgements and key sources of estimation uncertainty

The following judgements including those involving estimates have been made in the process of applying the above accounting policies that have had the most significant effect on the amounts recognised in the financial statements and that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year:

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NOTES TO THE ACCOUNTS (cont'd)
31 March 2024

- depreciation method and asset useful lives

The estimates and assumptions are reviewed on an ongoing basis considering the current and future market conditions.

2. DONATIONS AND LEGACIES

| | Unrestricted Funds | Restricted Funds | Total 2024 |
|---------------------|-------------------------------|-------------------------|-----------------------|
| | £ | £ | £ |
| Donations and gifts | 19,088 | 10,958 | 30,046 |
| Grants | - | 181,699 | 192,189 |
| | <u>19,088</u> | <u>192,657</u> | <u>211,745</u> |
| | | | |
| | Unrestricted Funds | Restricted Funds | Total 2023 |
| | £ | £ | £ |
| Donations and gifts | 11,983 | 1,000 | 12,983 |
| Grants | - | 250,423 | 250,423 |
| | <u>20,563</u> | <u>177,926</u> | <u>263,406</u> |

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NOTES TO THE ACCOUNTS (cont'd)
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Grants Receivable

| Restricted Funds: | 2024 | 2023 |
|--------------------------------|----------------|----------------|
| | £ | £ |
| Cash Kids | - | 5,300 |
| TEO | 45,000 | 44,896 |
| Homeless Connect | 3,469 | - |
| LFT | 5,000 | - |
| SocialSM | 9,820 | 16,800 |
| The National Lottery | 118,410 | 146,883 |
| Tudor Trust | - | 30,000 |
| Ulster Garden Villages Limited | - | 6,544 |
| | <u>181,699</u> | <u>250,423</u> |

3. INVESTMENT INCOME

| | Unrestricted Funds | Restricted Funds | Total 2024 | Total 2023 |
|------------------|-------------------------------|-----------------------------|-----------------------|-----------------------|
| | £ | £ | £ | £ |
| Deposit interest | - | - | - | - |
| | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |

4. OTHER INCOME

| | Unrestricted Funds | Restricted Funds | Total 2024 | Total 2023 |
|--------------|-------------------------------|-----------------------------|-----------------------|-----------------------|
| | £ | £ | £ | £ |
| Other Income | - | - | - | - |
| | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |

HOMEPLUS NI LTD
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NOTES TO THE ACCOUNTS (cont'd)
31 March 2024

5. CHARITABLE ACTIVITIES

| | Unrestricted Funds | Restricted Funds | Total 2024 | Total 2023 |
|----------------------------------|-------------------------------|-----------------------------|-----------------------|-----------------------|
| | £ | £ | £ | £ |
| Employment Costs | 9,157 | 137,519 | 146,676 | 151,427 |
| Direct Costs | 12,430 | 33,806 | 46,236 | 38,514 |
| Establishment Costs | 2,887 | 18,978 | 21,865 | 15,720 |
| Repairs and Maintenance | 284 | 5,287 | 5,571 | 6,029 |
| Loss on Disposal of Fixed Assets | 3,309 | - | 3,309 | - |
| Depreciation | 1,002 | 2,110 | 3,112 | 1,294 |
| Sundry Expenses | 2,289 | 9,408 | 11,697 | 29,847 |
| Governance costs (note 6) | - | 2,400 | 2,400 | 2,400 |
| | 31,358 | 209,508 | 240,866 | 189,600 |

6. GOVERNANCE COSTS

| | Unrestricted Funds | Restricted Funds | Total 2024 | Total 2023 |
|------------------------------|-------------------------------|-----------------------------|-----------------------|-----------------------|
| | £ | £ | £ | £ |
| Independent Examination fees | - | 2,400 | 2,400 | 2,400 |
| | - | 2,400 | 2,400 | 2,400 |

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31 March 2024

7. EMPLOYEES

Employment Costs

| | Total Funds 2024 | Total Funds 2023 |
|--|-----------------------------|-----------------------------|
| | £ | £ |
| Wages and Salaries (including social security) | 138,913 | 145,129 |
| | ----- | ----- |
| | 138,913 | 145,129 |
| | ----- | ----- |

Number of Employees

The average number of employees expressed as full-time equivalents, during the year was;

| | Total 2024 | Total 2023 |
|-----------------------------|-----------------------|-----------------------|
| Average number of employees | 6 | 6 |
| | ----- | ----- |

No Employees received total employee benefits (excluding pension costs) of more than £60,000

8. PENSION COSTS

The contributions made by the trustees to staff pension schemes during the year were;

| | Total Funds 2024 | Total Funds 2023 |
|---------------|---------------------------------|---------------------------------|
| Contributions | 5,260 | 4,899 |
| | ----- | ----- |

9. TAXATION

The charity is a registered charity, and as such is entitled to certain tax exemptions on income and profits from investments, and surpluses on any trading activities carried out in the furtherance of the charity's primary objectives, if these profits and surpluses are applied solely for charitable purposes. The charity is not registered for VAT and, accordingly, all their expenditure is inclusive of any VAT incurred.

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NOTES TO THE ACCOUNTS (cont'd)

31 March 2024

10. TANGIBLE FIXED ASSETS

| | Motor Vehicles | Fixtures & Fittings | Total |
|---|---------------------------|--|---------------|
| Cost | £ | £ | £ |
| At beginning of the year | 7,550 | 9,629 | 17,179 |
| Additions | 30,295 | 5,031 | 35,326 |
| Disposals | (10,550) | - | (10,550) |
| At end of the year | <u>27,295</u> | <u>14,660</u> | <u>41,955</u> |
| Depreciation | | | |
| At beginning of the year | 4,763 | 3,630 | 8,393 |
| Depreciation | 642 | 1,992 | 2,634 |
| Disposals | (4,763) | - | (4,763) |
| At end of the year | <u>642</u> | <u>5,622</u> | <u>6,264</u> |
| Net book value at beginning of the year | <u>2,787</u> | <u>5,999</u> | <u>8,786</u> |
| Net book value at end of the year | <u>26,653</u> | <u>9,038</u> | <u>35,691</u> |

11. DEBTORS

| | 2024 | 2023 |
|--------------------------------|---------------|---------------|
| | £ | £ |
| Prepayments and accrued income | 15,374 | 12,013 |
| | <u>15,374</u> | <u>12,013</u> |

12. CREDITORS

| | 2024 | 2023 |
|------------------------------|--------------|---------------|
| | £ | £ |
| Taxation and social security | 3,294 | 3,227 |
| Accruals | 3,319 | 3,221 |
| Creditors | 2,973 | 6,174 |
| Bank Overdraft | 10 | 10 |
| | <u>9,596</u> | <u>12,632</u> |

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NOTES TO THE ACCOUNTS (cont'd)

31 March 2024

13. CONTINGENT LIABILITIES

The charitable company has a contingent liability to repay grants received if the company fails to comply with certain conditions stipulated in the letter of offer and terms and conditions of contract under which the grants were paid. The directors do not expect any claims to be made in this respect.

14. FUND BALANCES

| Fund | Balance at start £ | Income £ | Expenditure £ | Surplus / (Deficit) £ | Transfer £ | Balance at end £ |
|----------------------------|-----------------------|----------------|------------------|-----------------------------|----------------|---------------------|
| Unrestricted Funds | | | | | | |
| General fund | 89,182 | 19,088 | (31,358) | (12,270) | 6,737 | 83,649 |
| | <u>89,182</u> | <u>19,088</u> | <u>(31,358)</u> | <u>(12,270)</u> | <u>6,737</u> | <u>83,649</u> |
| Restricted Funds | | | | | | |
| Cash Kids | - | 8,490 | - | - | - | 8,490 |
| CFC | 1,905 | 2,000 | (3,905) | (1,905) | - | - |
| Donations Asda | 3,066 | 468 | - | - | - | - |
| Garfield Weston Foundation | 1,368 | - | (1,118) | (1,118) | (6) | 3,528 |
| Halifax | 1,933 | - | (1,934) | (1,934) | - | 250 |
| Homeless Connect | 64 | 3,469 | (3,391) | 78 | 1 | - |
| John Moore | 28 | - | (28) | - | - | 142 |
| LFT | 4,995 | 5,000 | (5,774) | (774) | - | - |
| OFM DFM | 1,432 | 45,000 | (46,436) | (1,436) | - | 4,221 |
| SA WA Funders | - | - | - | - | 4 | - |
| Shorts Bombardier | - | - | - | - | - | - |
| Social SuperMarket | 8,664 | 9,820 | (4,886) | 4,934 | - | - |
| Tudor Trust | 2,510 | - | (2,510) | - | (6,737) | 6,861 |
| The National Lottery | 31,571 | 118,410 | (132,985) | (14,575) | - | - |
| VSB | - | - | - | - | - | 16,996 |
| Ulster Garden Villages | 6,540 | - | (6,541) | (6,541) | 1 | - |
| | <u>64,076</u> | <u>192,657</u> | <u>(209,508)</u> | <u>(16,851)</u> | <u>(6,737)</u> | <u>40,488</u> |
| Total | <u>153,258</u> | <u>211,745</u> | <u>(240,866)</u> | <u>(29,121)</u> | <u>-</u> | <u>124,137</u> |

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NOTES TO THE ACCOUNTS (cont'd)
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15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

| | Unrestricted Funds | Restricted Funds | Total 2024 |
|--------------------|-------------------------------|-------------------------|-----------------------|
| | £ | £ | £ |
| Fixed Assets | 8,151 | 27,540 | 35,691 |
| Net Current Assets | 75,498 | 12,948 | 88,446 |
| | <u>83,649</u> | <u>40,488</u> | <u>124,137</u> |
| | | | |
| | Unrestricted Funds | Restricted Funds | Total 2023 |
| | £ | £ | £ |
| Fixed Assets | 2,787 | 5,999 | 8,786 |
| Net Current Assets | 86,395 | 58,077 | 144,472 |
| | <u>89,182</u> | <u>64,076</u> | <u>153,258</u> |

16. FINANCIAL COMMITMENT

No contracts had been placed for future capital expenditure at the balance sheet date

17. LIABILITY OF MEMBERS

Homeplus NI Ltd is a company limited by guarantee and does not have a share capital. It is governed by a Memorandum and Articles of Association and the liability of members is limited to an amount not exceeding £1.

18. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party.

19. ETHICAL STANDARDS

In common with many other organisations of our size and nature, we use our independent examiner to prepare and assist in the preparation of the financial statements.

20. RELATED PARTIES

There were no related party transactions during the year (2024: £Nil).