

Company Registration Number: NI027577
Charity Number: NIC103325

Homeless Connect
(A company limited by guarantee, not having a share capital)
Annual Report and Audited Financial Statements
for the financial year ended 31 March 2025

Homeless Connect

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REFERENCE AND ADMINISTRATIVE INFORMATION

Charity Number in Northern Ireland	NIC103325
Company Registration Number	NI027577
Chairperson	Maria Jennings
Trustees	Simon Geddis, Vice Chairperson Eddie Magowan, Treasurer Malcolm Byrne Dermot Murphy Lee-Maria Hughes (Appointed 10 October 2024) Liam William Paul Hagan (Appointed 10 October 2024) Anna Lea Hettmannsperger Cormac McArt Brenda Parker Samuel Andrew Humphries (Resigned 10 October 2024)
Senior Management	Nicola McCrudden, Chief Executive Officer Paula Maskey, Head of Business Solutions
Principal Address	Building 14 Units 2-4 Central Park Mallusk Newtownabbey BT36 4FS
Auditors	Muldoon Chartered Accountants and Statutory Auditors 16 Mount Charles Belfast BT7 1NZ Northern Ireland
Principal Bankers	Danske Bank P.O. Box 183 Donegall Square West Belfast BT1 6JS
Solicitors	Norman Shannon & Co 3-5 Union Street Belfast Antrim BT1 2JF Northern Ireland

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TRUSTEES' ANNUAL REPORT

for the financial year ended 31 March 2025

The trustees, who are Directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2025.

Objectives and activities

Homeless Connect is an umbrella organisation, founded in 1983. We exist to prevent and alleviate homelessness in Northern Ireland. We represent the views of organisations within the homelessness sector, to inform the design of homelessness services and the development of housing and homelessness policy and strategy locally. Working together with our members and service users we seek to shape government policy and public opinion towards securing greater support for preventative and responsive services. We support the sector in the delivery of good quality services through being proactive in identifying the needs of people experiencing or at risk of homelessness and influencing and shaping services to meet those needs.

We work collaboratively to create a community of support by being the voice of the homelessness sector and by delivering direct assistance through our projects.

Policy, advocacy and networking

Encourage and support stakeholders to work together to prevent and reduce the impact of homelessness by:

- facilitating collaboration and interagency working.
- influencing policy through advocacy and representation on behalf of members.
- monitoring and contributing to policy development and keeping members informed of relevant policy, consultations, and practice changes.
- promoting and facilitating involvement of people with lived experience of homelessness.

Services include:

- providing networking opportunities for members to share experiences and to work with colleagues from other sectors.
- providing training and events to support staff operating both at a senior level and on the front line.
- informing policy by responding to relevant public consultations.
- providing information resources for the homelessness sector, and evidence on their behalf, to influence the planning and provision of services.
- making presentations on behalf of the homelessness sector to representatives of political parties.
- facilitating the voices of people with lived experience of homelessness to inform policy and practice.

Measures of success:

- improved cohesion and partnership between homelessness service providers and other relevant statutory, voluntary, and private organisations.
- our policy and representation work, including our lived experience work, is valued and widely acknowledged by the NI Assembly, MLAs, the statutory sector, and government departments.
- statutory and voluntary sectors work together in highlighting issues around homelessness.
- raised awareness of homelessness through events such as NI Homeless Awareness Week.
- Homeless Connect is viewed by members as a vital resource in providing information to and supporting members.

Home Starter Pack Service

Basic starter packs are provided for homeless people moving into permanent accommodation to help them to sustain tenancies and prevent homelessness.

Measures of success:

- Number of packs distributed / tenants in receipt of packs.
- Sustainability of tenancies.

Fareshare in Northern Ireland

Tackling food waste by diverting and redistributing high quality 'in date' food from industry to organisations and charities working to alleviate food poverty in communities throughout Northern Ireland.

Measures of success:

- Volume of food redistributed.
- Reduction in food going to landfill.

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- Recipient organisations saving money on food purchases which they are then able to use for other necessities.

Northern Ireland Frontline Network

Supporting workers in the voluntary and statutory sectors working on the frontline with those experiencing homelessness. Northern Ireland Frontline Network works in partnership with the UK wide Frontline Network so that frontline workers can come together with others to share their experiences.

Measures of success:

- Number of registered members.
- Level of engagement with the network.
- Links between the frontline voice and decision-makers.

Public Benefit

The activities currently carried out for the public benefit by Homeless Connect can be broadly categorised within our mission statement.

Our services:

- Policy and Advocacy
- Learning and Development
- Home Starter Pack Service
- FareShare in NI food sharing network

These broad categorisations of activities are currently carried out for the public benefit. Our vision is to see an end to homelessness in Northern Ireland.

The company's charitable purposes are specifically restricted to the following

:

- to relieve poverty, distress, sickness and improve the conditions of life for people within Northern Ireland, particularly for those that are homeless or vulnerable to becoming homeless.
- to better educate on issues associated with homelessness for the public benefit, in furtherance of these objectives.
- to promote and improve the effectiveness of charities, voluntary and community groups, and other agencies in their provision of services to people who are homeless and those vulnerable to becoming homeless, by the provision of conferences, training, information, advice and other facilities, services or support,
- to act as a representative body for those engaged in work with people who are homeless in relation to government policies and legislation and bring together in Council or conference or otherwise representatives of voluntary agencies, statutory authorities and other agencies involved with people who are homeless, and provide a focus for mutual contact and co-operation amongst organisations involved with people who are homeless.
- to prevent and relieve poverty amongst all, by providing a range of goods and services.

Values

Our values underpin everything we do and guide our work and behaviours.

- Collaboration - Working together for a common goal.
- Fairness - Treating people equally.
- Inclusive - Meaningful involvement.
- Integrity - Acting with honesty and transparency.
- Respect - Treating people with dignity.
- Supportive - Helping people to achieve their potential.

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2008 to have due regard to the public benefit guidance published by The Charity Commission for Northern Ireland.

Achievements and Performance

The year 2024-25 has, once again, been extremely busy with significant demand for our services. Key achievements and activities are set out below.

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Policy and advocacy

- Co-ordinated Homelessness Awareness Week 2024 under the theme 'Time for Change'. Around forty events were held across NI including a launch event hosted by the Lord Mayor of Belfast Cllr Micky Murray and a debate at the Northern Ireland Assembly.
- Provided written consultation responses to six consultations run by the Department for Communities, the Department of Justice, the Department of Finance, the Executive Office and by Gerry Carroll MLA. Our responses led to demonstrable change and positive engagement with Government Departments. The inclusion of a specific housing outcome in the final Programme for Government saw a longstanding goal of Homeless Connect fulfilled.
- Homeless Connect invited to brief the Communities Committee on relevant issues related to homelessness.
- We received 82 pieces of media coverage across TV, radio, newspapers and online during 2024/25.
- The APG on Homelessness, which Homeless Connect is the secretariat of, met on three occasions. In June, the group heard from the Minister for Communities, Gordon Lyons MLA; in September, the Housing Executive CEO and her Senior Team; and in February three of the Health Inclusion Nurses briefed the group.
- Continued leadership of the Committee Representing Supporting People Providers (CRISPP) with an active role by Homeless Connect culminating in an uplift to the value of the Supporting People Programme in 2024-25. In a significant achievement, the DfC Minister provided the first above inflation rise in the value of the Programme in over a decade.
- Homeless Connect facilitated Lived Experience Groups continued to help to inform policy and practice. Consultations were held in August to discuss the voucher project funded through the Housing Executive's Sustaining Tenancies Fund; in November on the response to the Draft Programme for Government; and in January on the Department for Justice's consultation on the Vagrancy Acts.
- The Welcome Organisation (a member of Homeless Connect), engaged our services to produce a report on the views of women experiencing chronic homelessness. This generated a written report to inform the development of the Ending Violence Against Women and Girls Strategy.
- Joined the newly formed Homewards NI Strategic Steering Group, set up by the Royal Foundation to oversee the local action plan.

Learning and Development

- Homeless Connect recommenced its annual conference by organising the first NI Homelessness Conference since the late 2010s, which was attended by over 140 delegates and received excellent feedback.
- We held four workshops and three events for members of the Northern Ireland Frontline Network with 130 frontline staff in attendance. This included workshops and accredited training on Trauma Informed Care, Mental Health First Aid, Emotional Intelligence & Resilience and Substance Use in a Homelessness Setting. The events included two networking events for staff working in temporary accommodation settings and floating support in Belfast and one in the Northwest. Additionally, we jointly held a workshop with the Homelessness Prevention Forum.
- 261 Frontline workers signed up to the Northern Ireland Frontline Network- a growth of 107% within a year.
- We ran training on 'Strengths Based Practice in the Homelessness Sector – a Client Led Approach' using Dr Ray Middleton's Ladder4Life including motivational interviewing techniques.

Home Starter Pack Service

- Distributed 2270 packs to people moving from homelessness into new tenancies.
- 94% of tenancies sustained for over 6 months.
- Distributed 851 Getting Started Boxes containing ambient food items.
- 1680 Hygiene Packs containing items such as antibacterial wipes, washing up liquid, antibacterial soap and toilet rolls delivered to NIHE offices for NIHE tenants.
- Secured funding from Awards for All for a furniture pilot project in August 2024. This project allowed us to issue 53 furniture vouchers to the value of £250 to be used at East Belfast Mission.
- Secured funding from NIHE Sustaining Tenancies for a furniture project to supply furniture vouchers to 150 NIHE tenants to the value of £485.

FareShare

- Distributed 656 tonnes of food, equivalent to 1.56 million meals, to 172 charities, community groups and schools throughout NI.
- 305 tonnes (46.6%) of the food was chilled, offering improved nutrition.
- 26,881 individuals have increased dietary choices as a result of the project.
- 55 volunteers contributed a total of 10,126 volunteer hours over the year, an average of 843 hours per month and 184 hours per volunteer annually.
- 81 employees from 10 corporate partners volunteered.
- Over 3 days Tesco food collection in NI received food donations which equated to 14,890 meals.

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- 13 new corporate food donors have come onboard.
- Received funding from Department for Communities for Social Supermarkets, Antrim and Newtownabbey Council and Belfast City Council provided funds to cover CFM fees to further help with cost-of-living crisis.

Financial review

The end of the year saw a positive financial result for Homeless Connect. Net incoming resources were £44,506 (2024: -£8,114). The detailed trading results for the year and the financial position at the end of the year are shown on pages 15 to 26 of these financial statements.

The total incoming resources for the year amounted to £2,062,980 (2024: £2,231,387) with expenditure of £2,018,474 (2024: £2,239,501) resulting in a net increase in funds of £44,506 (2024: decrease £8,114).

Reserves Policy

The trustees have established a reserves policy that aims to ensure that Homeless Connect maintains an adequate level of reserves to safeguard, as far as possible, the continued financial sustainability of the organisation. This seeks to establish a minimum level of unrestricted reserves equivalent to at least six months annual outgoing expenditure. As the level of unrestricted reserves at March 2025 represents around four months' current expenditure, the trustees will continue to seek opportunities to increase the level of cover in line with the stated policy objective.

Principal funding sources

The main incoming resources of Homeless Connect remain Grant Funding, Community Food Member fees, Donations and Membership Subscriptions.

Homeless Connect greatly appreciates the backing it receives from all its grant funders, including the Northern Ireland Housing Executive, Public Health Agency, Department for Communities and FareShare UK, without whose support the organisation would simply not be able to run a number of its activities.

Plans for future periods

Over the coming year, Homeless Connect will implement Year 2 of its operational plan for 2025-2026 in line with its 3-year strategy to 2027. We will also:

- Develop a lived experience programme in collaboration with Housing Rights to inform and influence the Housing Executive's homelessness strategy action plan and homelessness services.
- Develop our work in homelessness prevention and tenancy sustainment by providing additional practical support measures and also by engaging with decision makers through policy and advocacy.
- Enhance support for member organisations through specialist training provision and new opportunities to share learning and change practice at both frontline and management level.
- Develop new partnerships for FareShare with more Community Food Members, donors and celebrity chefs and provide training on cooking with FareShare produce.
- Develop our policy advocacy work in the areas of poverty and food insecurity.
- Develop operational efficiencies and environmental sustainability targets and objectives for departments and projects.
- Continue to support and grow our staff and volunteers, promote integration and a cooperative team working environment.

Creditor payment policy

We support a prompt payment strategy and targets payment for goods and services to be made within agreed payment terms or within 30 days following month of receipt of invoices not in dispute.

Going concern

The financial statements have been prepared on a going concern basis.

The Trustees assess whether the use of going concern is appropriate, i.e., whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The Trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

While the nature of the charity's core funding is such that trustees cannot be certain that projected future funding will

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materialise and, as such, are unable to provide a cast iron guarantee that the charity will continue as a going concern indefinitely, our judgement on the basis of the evidence currently available, is that it is reasonable to assume that it can continue operating for a further 12 months.

Structure, governance and management

Homeless Connect is a company limited by guarantee which is governed by its Memorandum and Articles of Association.

Recruitment and appointment of trustees

Homeless Connect's Board members are nominated and elected annually by full members at the Annual General Meeting (AGM). Existing committee members must stand down after 3 years in office but are eligible for re-election up to a maximum of 9 years' service after which they must stand down permanently.

Induction and training of trustees

Once elected, new trustees undertake a Board induction and are invited to take part in governance training.

Decisions regarding strategic development and organisational outputs and outcomes are decided by the Board, on the advice of senior staff. All expenditure is monitored and agreed in line with agreed and documented financial procedures. Operational issues and staff performance in line with Homeless Connect objectives are managed by staff aligning with Homeless Connect's Policies and Procedures.

Arrangements for setting key management personnel remuneration

Staff salaries are aligned to the National Joint Council (NJC) Salary Scales, subject to security of funding. The Chairperson and trustees work wholly on a voluntary basis and receive no remuneration, bonuses, or benefits-in-kind or have any pension entitlements. Likewise, volunteers are not remunerated. Out-of-pocket expenses are paid in line with good practice.

Organisational structure

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

There are two sub committees: (1) Finance, Audit and Risk (FAR) and (2) Human Resources (HR). These sub-committees comprise members of the Board and meet quarterly. FAR has also seconded a non-Board member to the committee due to their experience.

Relationships with related parties

Trustees

During the year, some Homeless Connect trustees, through their professional capacities, had transactions with the charitable company, e.g., membership. These transactions were carried out on an arm's length basis on the same terms and conditions as available to other members.

Fair Employment

Homeless Connect is an equal opportunity employer. The aim of our policy is to ensure that no job applicant or staff member receives less favourable treatment on the grounds of age, disability, marital status, political opinion, race, religious beliefs, sex or sexual orientation. They should not be disadvantaged by conditions or requirements which are not objectively justifiable, or which can be accommodated through making reasonable adjustments, where persons are disabled (as defined in the Disability Discrimination Act 1995) or which are not relevant to the job.

Selection criteria and personnel procedures will be reviewed regularly to ensure that individuals are recruited, promoted and treated in all other ways purely on the basis of merit and ability to do the job for which they have applied.

To ensure that the talent and resources of staff members are utilised to the full and that no job applicant or staff member received less favourable treatment on the grounds of his or her age, disability, marital status, political opinion, race, religious beliefs, sex or sexual orientation. Neither should conditions or requirements that cannot be shown to be relevant to performance disadvantage them. To this end, Homeless Connect will:

- fulfil its social responsibility towards its staff members and the community in which it operates.

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- comply with the legal obligations imposed by the Fair Employment (Northern Ireland) Acts.
- review at least once every three years its employment composition and practices to determine where members of each community are enjoying and are likely to continue to enjoy fair participation in employment.
- seek to give all staff members equal opportunity and encouragement to progress within the organisation by implementing an affirmative action programme, where appropriate.
- provide facilities for any staff member who believes that inequitable treatment has been applied to him / her within the scope of this policy and to raise the matter through the appropriate grievance procedures.

All staff members have a responsibility to accept their personal involvement in the practical application of this policy, but specific responsibility falls upon the CEO, Line Managers and staff professionally involved in recruitment, staff member administration and training.

All staff members are required to comply with the organisation's policy of not permitting the display of flags, emblems, posters, graffiti, or the circulation of materials, or the deliberate articulation of slogans or songs, which are likely to cause offence to, or cause apprehension among, existing or potential staff members. Breaches of the policy will be dealt with under our Disciplinary Procedures.

Disability Discrimination

Homeless Connect does not discriminate against people with disabilities when recruiting staff. Likewise, do not discriminate against staff members with disabilities:

- in terms of employment.
- in the opportunities afforded them for promotion, transfer, training or any other benefit.
- by refusing to afford them or deliberately not affording them, any such opportunity; or
- by dismissing them or subjecting them to any detriment.

Where any arrangements made by or on behalf of us, or any physical feature of premises occupied by us, place the person with a disability at a substantial disadvantage in comparison with persons who are not disabled, we will take reasonable steps (considering the circumstances of the case) in order to prevent the arrangements or feature having a detrimental impact.

Staff Appraisal Policy

We have a formalised performance management system. This system comprises objective setting, planning, one-to-one supervision, and yearly appraisals. It provides staff members with an opportunity to be involved in the setting of objectives and contributing to the ongoing development of the organisation.

Risk Management

Homeless Connect maintains a risk management system, which seeks to identify and prioritise any risks to its activities and the delivery of its objectives and puts in place measures proportionate to the management of those risks. The main risks are categorised as:

Reduction in funding

The risk of losing core funding, leading to the potential loss of key staff with vital expertise and experience.

Lack of demand for our services

The risk that other organisations may offer the same services.

Failure to respond to changing environment

The risk that the organisation does not take a proactive approach to change.

Homeless Connect has put in place a risk register, which is closely monitored continuously by the senior staff and Board to formally record the key risks and actions taken to minimise those risks.

Financial risks

The charity's activities also expose it to several financial risks including cash flow risk, credit risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

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During the year, the Trustees invested £750,000 of the charity's reserves in line with its investment policy. At the year end, the portfolio was allocated as follows (based on a market value of £751,565):

- Fixed interest investments: £528,612 (70.3%)
- Cash and cash products: £222,954 (29.7%)

The Trustees consider these investments to be low-risk and appropriate for the charity's objectives, providing both security of capital and a modest return to support future activities. The investment policy and performance are kept under regular review to ensure alignment with the charity's aims, ethical considerations and risk appetite.

Cash flow risk

The charity's activities rely principally on funding from external sources. Cash flow risk is managed by ensuring appropriate funding is in place before committing to any relevant expenditure and close monitoring of available resources.

Credit risk

The charity's principal financial assets are bank balances and cash, trade, and other receivables. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

Liquidity risk

The charity's liquidity risk is managed by ensuring that an adequate level of reserves is maintained in accordance with the Reserves Policy established by the Trustees.

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STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Homeless Connect for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and 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 charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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. 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.

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Appointment of auditor

Following a tendering exercise, Muldoon and Company were appointed as auditors at the AGM in 2022 for an initial 3-year period therefore are now in their final year of contract.

Approved by the Board of Trustees' and authorised for issue on 26th September 2025 and signed on its behalf by

DocuSigned by:

Maria Jennings

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Maria Jennings
Director and Trustee

Signed by:

Eddie Magowan

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Eddie Magowan
Director and Trustee

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INDEPENDENT AUDITOR'S REPORT

for the financial year ended 31 March 2025

Report on the audit of the financial statements

Opinion

We have audited the charity financial statements of Homeless Connect ('the charity') for the financial year ended 31 March 2025 which comprise the Statement of Financial Activities (incorporating an Income and Expenditure Account), the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102.

In our opinion, when reporting in accordance with a fair presentation framework the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2025 and of its surplus/(deficit) for the financial 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 and the Charities Act 2011 and the Charities Act (Northern Ireland) 2008.

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 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

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees' with respect to going concern are described in the relevant sections of this report.

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.

Opinion on other matter prescribed by the Companies Act 2006

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

- the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Annual Report has been prepared in accordance with applicable legal requirements.

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INDEPENDENT AUDITOR'S REPORT

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Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

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

- adequate accounting records have not been kept; 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
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Trustees' Annual Report.

Responsibilities of Trustees' for the financial statements

As explained more fully in the Statement of Trustees' Responsibilities set out on page 11, the Trustees 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 they 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 management either intends to liquidate the charity or to cease operations, or has 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

While the specific response and tailored audit procedures planned will vary on each engagement, relative to the specific risks identified, this may include the following:

- Enquiry of management, those charged with governance and the entity's solicitors (or in-house legal team) around actual and potential litigation and claims;
- Enquiry of entity staff in tax and compliance functions to identify any instances of non-compliance with laws and regulations;
- Reviewing minutes of meetings of those charged with governance;
- Reviewing internal audit reports;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

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Further information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Trustees'.
- Conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

The purpose of our audit work and to whom we owe our responsibilities

This report is made solely to the charity'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 charity's members those matters we are required to state to them 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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:

ROBERT BARR

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Mr. Robert Barr (Senior Statutory Auditor)

for and on behalf of

MULDOON

Chartered Accountants and Statutory Auditors

16 Mount Charles

Belfast

BT7 1NZ

Northern Ireland

26th September 2025

Homeless Connect

(A company limited by guarantee, not having a share capital)

STATEMENT OF FINANCIAL ACTIVITIES

(Incorporating an Income and Expenditure Account)

for the financial year ended 31 March 2025

	Notes	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total 2025 £	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £
Income							
Donations and legacies	4.1	395,584	567,707	963,291	330,784	864,184	1,194,968
Charitable activities	4.2	32,603	1,055,002	1,087,605	8,210	1,019,093	1,027,303
Other income	5	10,637	104	10,741	9,115	-	9,115
Total income		438,824	1,622,813	2,061,637	348,109	1,883,277	2,231,387
Expenditure							
Charitable activities	6.1	(372,927)	(1,645,548)	(2,018,475)	(303,878)	(1,935,623)	(2,239,501)
Net income/(expenditure)		65,897	(22,735)	43,163	44,232	(52,346)	(8,114)
Unrealised gain on Investment		712	631	1,343	-	-	-
Transfers between funds		21,904	(21,904)	-	20,465	(20,465)	-
Net movement in funds for the financial year		88,513	(44,008)	44,506	64,697	(72,811)	(8,114)
Reconciliation of funds							
Balances brought forward at 1 April 2024		368,505	1,213,469	1,581,974	303,808	1,286,280	1,590,088
Balances carried forward at 31 March 2025	13	457,018	1,169,461	1,626,480	368,505	1,213,469	1,581,974

The Statement of Financial Activities includes all gains and losses recognised in the financial year.
All income and expenditure relate to continuing activities.

Homeless Connect

(A company limited by guarantee, not having a share capital)

Company Number: NI027577

BALANCE SHEET

as at 31 March 2025

	Notes	2025 £	2024 £
Fixed Assets			
Tangible assets	8	332,784	391,933
Investments	9	751,565	-
		<u>1,084,349</u>	<u>391,933</u>
Current Assets			
Debtors	10	301,411	243,228
Cash at bank and in hand	11	379,889	1,073,400
		<u>681,300</u>	<u>1,316,628</u>
Creditors: Amounts falling due within one year	12	<u>(139,169)</u>	<u>(126,586)</u>
Net Current Assets		<u>542,131</u>	<u>1,190,042</u>
Total Assets less Current Liabilities		<u>1,626,480</u>	<u>1,581,975</u>
Funds			
Restricted funds		1,169,461	1,213,469
General fund (unrestricted)		457,018	368,505
Total funds	13	<u>1,626,480</u>	<u>1,581,974</u>

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

Approved by the Board of Trustees and authorised for issue on 26th September 2025 and signed on its behalf by

DocuSigned by:

 200BB1FE9A0447B...
Maria Jennings
 Chairperson

Signed by:

 BE7286675E8F475...
Eddie Magowan
 Trustee

Homeless Connect

STATEMENT OF CASH FLOWS

for the financial year ended 31 March 2025

	Notes	2025 £	2024 £
Cash flows from operating activities			
Net movement in funds		44,506	(8,114)
Adjustments for:			
Depreciation		72,216	79,070
Interest Income		(10,741)	(9,115)
Unrealised revaluation gain		(1,343)	-
		<u>104,638</u>	<u>61,841</u>
Movements in working capital:			
Movement in debtors		(58,183)	(130,138)
Movement in creditors		12,583	(559,136)
		<u>59,038</u>	<u>(627,433)</u>
Cash flows from investing activities			
Interest received		10,519	9,115
Payments to acquire tangible assets		(13,068)	(46,709)
Payments to acquire investments		(750,000)	-
		<u>(752,549)</u>	<u>(37,594)</u>
Net cash used in investment activities			
		<u>(693,511)</u>	<u>(665,027)</u>
Net decrease in cash and cash equivalents		(693,511)	(665,027)
Cash and cash equivalents at the beginning of the year		1,073,400	1,738,427
		<u>1,073,400</u>	<u>1,073,400</u>
Cash and cash equivalents at the end of the year	11	379,889	1,073,400

Homeless Connect

(A company limited by guarantee, not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. GENERAL INFORMATION

Homeless Connect is a company limited by guarantee incorporated in Northern Ireland. The registered office of the charity is Building 14, Units 2-4, Central Park, Mallusk, Antrim, BT36 4FS which is also the principal place of business of the charity. The financial statements have been presented in Pound Sterling (£) which is also the functional currency of the charity

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charity's financial statements.

Basis of preparation

The financial statements have been prepared on the going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102", applying Section 1A of that Standard.

As permitted by the Companies Act 2006, the charity has varied the standard formats in that act for the Statement of Financial Activities and the Balance Sheet. Departures from the standard formats are to comply with the requirements of the Charities SORP and are in compliance with section 4.7, 10.6 and 15.2 of that SORP.

Statement of compliance

The financial statements of the charity for the financial year ended 31 December 2025 have been prepared on the going concern basis and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102", applying Section 1A of that Standard.

Going concern

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Income and endowments

All income is recognised once the charity has entitlement to the income, is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or until fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are received when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Homeless Connect

(A company limited by guarantee, not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

Gift aid

Incoming resources from tax reclaims are included in the Statement of Financial Activities at the same time as the gift to which they relate.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Charitable activities

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract or where entitlement to grant funding is subject to specific performance conditions. Grant income included in this category provides funding to support programme activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and Trustees' meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph I Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

continued

Homeless Connect

(A company limited by guarantee, not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

continued

Tangible fixed assets

Individual fixed assets costing £1.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Leasehold Improvements	- 10% Straight line
Plant and machinery	- 30% Straight line
Furniture and Equipment	- 33% Straight line
Motor vehicles	- 25% Reducing Balance

Research and development

Research and development expenditure is written off as incurred.

Trade Debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Homeless Connect

(A company limited by guarantee, not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

continued

Homeless Connect

(A company limited by guarantee, not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

3.	NET INCOME		2025	2024	
Net Income is stated after charging/(crediting):			£	£	
	Depreciation of tangible assets		72,216	79,070	
	Audit fees		4,600	4,680	
			<u><u>76,816</u></u>	<u><u>83,750</u></u>	
4.	INCOME				
4.1	DONATIONS AND LEGACIES	Unrestricted Funds	Restricted Funds	2025	2024
		£	£	£	£
	Donations from Individuals	498	59,700	60,198	86,819
	Government Grants	395,086	508,007	903,093	1,108,149
		<u><u>395,584</u></u>	<u><u>567,707</u></u>	<u><u>963,291</u></u>	<u><u>1,194,968</u></u>
4.2	Charitable Activities	Unrestricted Funds	Restricted Funds	2025	2024
		£	£	£	£
	Core services	32,603	194,318	226,920	214,112
	Food distribution	-	567,132	567,132	640,126
	Individual Support	-	-	-	34,904
	Other Income	-	157,098	157,098	-
	Christmas Grants	-	136,454	136,454	138,161
		<u><u>32,603</u></u>	<u><u>1,055,002</u></u>	<u><u>1,087,605</u></u>	<u><u>1,027,303</u></u>
5.	INVESTMENT AND OTHER INCOME	Unrestricted Funds	Restricted Funds	2025	2024
		£	£	£	£
	Investment income	10,637	104	10,741	9,115
		<u><u>10,637</u></u>	<u><u>104</u></u>	<u><u>10,741</u></u>	<u><u>9,115</u></u>

continued

Homeless Connect

(A company limited by guarantee, not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

6. EXPENDITURE

6.1 CHARITABLE ACTIVITIES	Unrestricted Funds	Restricted Funds	2025	2024
	£	£	£	£
Core Services	138,279	21,518	159,797	126,678
Covid Response Grant	-	-	-	30,175
Food Distribution	-	239,232	239,232	343,566
Individual Support	-	563,831	563,831	777,594
Christmas Grants	-	134,537	134,537	131,408
Depreciation	1,508	70,708	72,216	78,978
Staff Costs	224,341	615,722	840,063	743,213
Governance Costs	8,799	-	8,799	7,888
	372,927	1,645,548	2,018,474	2,239,501

6.2 GOVERNANCE COSTS	Unrestricted Funds	2025	2024
	£	£	£
Staff costs	94	94	420
Audit fees	4,600	4,600	4,680
Legal Fees	188	188	217
Marketing and publicity	197	197	430
Depreciation	43	43	92
Allocated Support costs	3,677	3,677	2,049
	8,799	8,799	7,888

7. EMPLOYEES AND REMUNERATION**Number of employees**

The average number of persons employed during the financial year was as follows:

	2025	2024
	Number	Number
Core Staff	6	6
Project Staff	17	18
	23	24

The staff costs comprise:

	2025	2024
	£	£
Wages and salaries	755,302	681,843
Social security costs	68,767	58,535
Pension costs	39,144	35,151
	863,213	775,529

continued

Homeless Connect

(A company limited by guarantee, not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

8. TANGIBLE FIXED ASSETS

	Long leasehold property £	Plant and machinery £	Fixtures, fittings and equipment £	Motor vehicles £	Total £
Cost					
At 1 April 2024	444,192	104,049	26,794	188,247	763,282
Additions	10,928	-	2,140	-	13,068
At 31 March 2025	<u>455,120</u>	<u>104,049</u>	<u>28,934</u>	<u>188,247</u>	<u>776,350</u>
Depreciation					
At 1 April 2024	142,528	88,279	25,935	114,607	371,349
Charge for the financial year	48,223	4,665	919	18,410	72,217
At 31 March 2025	<u>190,751</u>	<u>92,944</u>	<u>26,854</u>	<u>133,017</u>	<u>443,566</u>
Net book value					
At 31 March 2025	<u><u>264,369</u></u>	<u><u>11,105</u></u>	<u><u>2,080</u></u>	<u><u>55,230</u></u>	<u><u>332,784</u></u>
At 31 March 2024	<u><u>301,664</u></u>	<u><u>15,770</u></u>	<u><u>859</u></u>	<u><u>73,640</u></u>	<u><u>391,933</u></u>

9. INVESTMENTS

	Other investments £	Total £
Investments		
Cost		
Additions	750,000	750,000
Revaluations	1,565	1,565
At 31 March 2025	<u>751,565</u>	<u>751,565</u>
Net book value		
At 31 March 2025	<u><u>751,565</u></u>	<u><u>751,565</u></u>

The charity holds an investment portfolio managed by Quilter Cheviot, consisting of UK Government bonds, corporate bonds and a cash reserve. The investments are reported at fair value based on market valuations at year end. The total market value at 31 March 2025 was £751,565, including cash held within the portfolio of £13,351. The original cost of the investment was £736,871. Unrealised gains of £1,343 have been recognised and an interest income of £222 was generated on the portfolio's cash component.

This investment was funded from a combination of restricted and unrestricted income. A total of £750,000 was allocated, comprising £400,000 from unrestricted funds and £350,000 from restricted funds. This reflects a funding ratio of approximately 53% unrestricted to 47% restricted.

10. DEBTORS

	2025 £	2024 £
Trade debtors	138,472	156,442
Other debtors	-	30,047
Taxation and social security costs	16,001	19,401
Prepayments and accrued income	146,938	37,338
	<u><u>301,411</u></u>	<u><u>243,228</u></u>

continued

Homeless Connect

(A company limited by guarantee, not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

11. CASH AND CASH EQUIVALENTS		2025	2024
		£	£
Cash and bank balances		377,674	1,071,729
Cash equivalents		2,215	1,671
		<u>379,889</u>	<u>1,073,400</u>
12. CREDITORS		2025	2024
Amounts falling due within one year		£	£
Trade creditors		33,259	76,570
Taxation and social security costs		16,877	20,191
Accruals and deferred income:			
Pension accrual		4,846	9,783
Other accruals		84,187	20,042
		<u>139,169</u>	<u>126,586</u>
13. FUNDS			
13.1 RECONCILIATION OF MOVEMENT IN FUNDS		Unrestricted	Restricted
		Funds	Funds
		£	£
At 1 April 2023		303,808	1,286,280
Movement during the financial year		64,697	(72,811)
		<u>368,505</u>	<u>1,213,469</u>
At 31 March 2024		368,505	1,213,469
Movement during the financial year		88,513	(44,008)
		<u>457,018</u>	<u>1,169,461</u>
At 31 March 2025		<u>457,018</u>	<u>1,626,480</u>

Homeless Connect

(A company limited by guarantee, not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

13.2 ANALYSIS OF MOVEMENTS ON FUNDS

	Balance 1 April 2024 £	Income £	Expenditure £	Transfers between funds £	Balance 31 March 2025 £
Restricted funds					
DFC Christmas Grant	6,753	136,454	134,537	-	8,670
FareShare Ireland	865,031	628,561	784,005	(318,503)	391,084
FareShare Ireland- Investment fund	-	104	9	350,009	350,104
PHA – Service User Projects	10,714	-	9	-	10,705
Rough Sleepers	220	-	-	-	220
PHA – Starter Packs	322,984	820,358	705,470	(38,000)	399,872
Starter Pack- Keep Warm	-	21,806	-	(12,806)	9,000
Covid Response Grants	2,193	-	-	-	2,193
Frontline	5,575	15,530	21,518	(2,604)	(3,017)
Revaluation Reserve	-	631	-	-	631
	<u>1,213,469</u>	<u>1,623,444</u>	<u>1,645,548</u>	<u>(21,904)</u>	<u>1,169,461</u>
Unrestricted funds					
Unrestricted General	368,505	438,706	372,928	(378,107)	56,176
Unrestricted- Investment fund	-	118	-	400,011	400,129
Revaluation Reserve	-	712	-	-	712
	<u>-</u>	<u>1,167,536</u>	<u>372,928</u>	<u>421,914</u>	<u>1,561,574</u>
Total funds	<u>1,581,974</u>	<u>2,062,980</u>	<u>2,018,475</u>	<u>-</u>	<u>1,626,480</u>

The unrealised gain has been recognised within the revaluation reserve and apportioned between restricted and unrestricted funds in line with the investment's funding ratio. Further details are provided in Note 9.

14. TRUSTEE'S REMUNERATION

No trustees, nor any person connected with them, have received any remuneration from the charity during the year.

No Trustees have received any reimbursed expenses or any other benefits from the charity in the year.

15. RELATED PARTY TRANSACTIONS

There were no transactions with related parties during the year and no balances owed to/from related parties at the year end.

16. POST-BALANCE SHEET EVENTS

There have been no significant events affecting the Charity since the financial year-end.