

Charity registration number NIC103240

Company registration number NI028376 (Northern Ireland)

HABITAT FOR HUMANITY IRELAND LTD
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

HABITAT FOR HUMANITY IRELAND LTD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs J Belton Mr M Bambrick Dr A Beck Ms S Moore Ms C McCarty	(Appointed 26 October 2023) (Appointed 25 January 2024)
Secretary	Ms J Williams	
Charity number	NIC103240	
Company number	NI028376	
Principal address	Riverside Centre Young Street Lisburn Antrim BT27 5EA	
Registered office	Riverside Centre Young Street Lisburn Antrim BT27 5EA	
Auditor	GMcG BELFAST Alfred House 19 Alfred Street Belfast BT2 8EQ	
Bankers	Ulster Bank Limited 4th Floor 11-16 Donegall Square East Belfast BT1 5UB AIB 35 University Road Belfast BT7 1ND	
Solicitors	CMG Cunningham Dickey 18 May Street Belfast BT1 4NL	

HABITAT FOR HUMANITY IRELAND LTD

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HABITAT FOR HUMANITY IRELAND LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 JUNE 2024

The trustees, who are also the directors of the charity, present their Annual Report and the audited financial statements for the year ended 30 June 2024.

Habitat for Humanity Ireland, working across two Habitat entities on the island of Ireland is focused on delivering impact locally and globally, growing more support for our mission and ensuring cost-effective operations.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charitable company's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

Habitat for Humanity is a non-denominational, Christian housing movement with a vision of a world where everyone has a decent place to live.

Habitat for Humanity's 'Global Impact Strategy 2025' challenges the organisation to dramatically increase the number of families it serves in addressing the urgent, global housing need.

Seeking to put God's love into action by bringing people together to build homes, communities and hope, the organisation's work focuses on building impact in three interconnected areas of work: community, sector and society.

FY24 was a positive year, delivering solid, sustainable performance especially through the charity's social enterprise Habitat ReStore which provides strong impacts for local people and support for international partnerships, including disaster response.

The growing impact of the cost-of-living crisis was clearly seen through the increase in customers purchasing the low-cost materials offered in Habitat ReStores. ReStore reached thousands of local families, provided training and support for individuals of all ages and backgrounds and diverted tons of materials from landfill. Support for the most vulnerable in the local communities continued through the 'House to Home' programme which, in partnership with other charities, also provided emergency furniture support for individuals.

The charity continued to focus on engaging people across Ireland with its local and global work. In FY24 Habitat engaged 14,559 people through awareness raising events and activities. The charity also provided intentional and meaningful volunteer opportunities for 2,186 local people.

In the period Habitat Ireland also engaged people of all ages and backgrounds in programmes which grow understanding of Habitat's mission and the SDGs. Habitat Ireland's social media channels reached more than 13 million people, across seven platforms, with messaging which highlighted the charity's mission, impacts and ongoing opportunities to engage.

Three teams, which included volunteers from across Ireland, travelled to Jordan, Poland and Kenya in FY24, with more teams scheduled to travel in the next period.

More than 1.8 billion people live in informal settlements or inadequate housing with limited access to essential services such as water and sanitation, electricity and are often under threat of forced eviction. Homelessness has been on a steep increase in many economically advanced countries.

Habitat's mission to build a world where everyone has a safe place to live has never been more important. Housing is critical in breaking the cycle of poverty; safe homes with access to water and sanitation protect families and communities and empower them to build strength, stability and independence.

The activities for the year are outlined below against the strategic plan.

The directors have paid due regard to the Charity Commission guidance on public benefit. The directors are confident that the charity's aims and objectives are in accordance with the regulations on public benefit.

HABITAT FOR HUMANITY IRELAND LTD

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

FOR THE YEAR ENDED 30 JUNE 2024

Build Community Impact - Improve Housing Conditions

Support Strategic International Partnerships

Habitat for Humanity Ireland is a partner in Habitat for Humanity's global mission; raising funds to support international programmes and, when it is possible, sending volunteer teams to work alongside families in some of the world's most vulnerable communities. The charity has developed a number of long-term partnerships, maximising the impact of its support and ensuring a better understanding of the needs of communities. Habitat Ireland focuses on partnerships which fit with key themes; peacebuilding, vulnerable groups, impacts of urbanisation and disaster response. Habitat Ireland's currently supports partner programmes in Malawi, Kenya, Romania, Cambodia, Ethiopia and Zambia, as well as funding Habitat's disaster response programmes in Lebanon and Ukraine.

During the year ended 30 June 2024, Habitat Ireland transferred £58,823 in support of international partnership programmes which directly impacted the lives of vulnerable people. Below are examples of some of the programmes Habitat Ireland is supporting around the world.

Cambodia

In Cambodia, nearly 75% of the population live on less than \$3 per day. Funds raised in Ireland are focused on supporting Habitat Cambodia's 'Urban Resiliency Programme' (URP). The programme addresses the challenges of the urban poor communities, such as: exposure to hazards, vulnerabilities, health risks and insufficient basic services.

The project is implemented in urban poor communities in six khans/districts and provide significant impacts and interventions for the most vulnerable. The key project interventions include: housing security, supporting land tenure training, creating and implement an inclusive disaster risk reduction plan and increased livelihood opportunities.

Romania

Despite being the European Union, more than five million Romanians live in poverty and the country's housing need is the worst in Europe. For over 20 years, Habitat Romania has been working beside families and communities in need to find innovative housing solutions, ranging from building and renovating homes to advocating for better housing policies.

Funds raised in Ireland support Habitat Romania's ongoing work building homes for vulnerable communities. Additionally, funds have continued to support Habitat Romania's work with those displaced by violence in both Ukraine and Palestine. In FY24 the charity worked with the Romanian government and IOM Romania to provide emergency accommodation for Palestinians who have been displaced from the Gaza Strip and hold dual citizenship in Romania. Habitat Romania played a similar role for refugees from Ukraine — helping secure temporary shelter in the early weeks of the war — and remains in close contact with the Romanian government to support this latest relief effort for families displaced by war.

Disaster Response and Risk Reduction

Disaster response is a strategic priority; supporting families whose lives have been turned upside down in the wake of natural and man-made disasters. Habitat programming incorporates disaster resilient design and mitigation training into programmes to reduce the impact of future disasters.

During the period, there was still a focus on Habitat's response to war in Ukraine. While neighbouring countries such as Poland and Romania are continuing to provide shelter for those forced to flee from war, Habitat is also working in Ukraine to support those internally displaced. This programme has included refurbishing vacant buildings and spaces, upgrading collective centres and providing more than 250 stoves for families.

HABITAT FOR HUMANITY IRELAND LTD

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

FOR THE YEAR ENDED 30 JUNE 2024

In summer FY24, the charity launched an appeal to support Habitat's response for those displaced in Lebanon. Since October 2023, conflict in the Middle East has spread to Southern Lebanon, causing a severe humanitarian crisis. The Habitat team in Lebanon is on the ground; conducting assessments of affected areas, engaging with local authorities, and visiting potential collective shelter sites. Habitat has developed a flexible intervention strategy; focused on improving the conditions of collective sites through close collaboration with emergency response and the shelter sector. Habitat will address urgent repairs to ensure the safety of individuals; improve shelter conditions by fixing critical issues such as leaks, electrical faults, and inadequate sanitation facilities.

Enable local families to improve their homes at low-cost

Habitat ReStore

Habitat ReStores in Lisburn, Ballymena, Belfast, Newry and Newtownards are hubs for Habitat Ireland's work, delivering real impacts for local people, the wider community and the planet.

Demonstrating the growing need for low-cost materials as well as strong donor support, ReStore income was £1,587,184, exceeding its target in FY24. Across the 5 stores in NI as well as ReStore Drogheda (which operates through the Irish charitable company Habitat for Humanity (Ireland)), the social enterprises reached more than 120,000 people, at least 40% from deprived communities who are least able to afford commercial prices to improve or maintain their home.

During the period a further 2,500 tons of reusable materials were diverted from landfill, helping protect the environment and helping build a more sustainable Ireland.

Habitat Ireland lives out its mission principle 'everyone has something to contribute and something to gain in building strong communities' through the strength of its diverse volunteer programme in ReStore. During the year ended 30 June 2024, more than 200 volunteers of all ages, backgrounds and abilities invested around 3,500 hours each month in ReStore.

In FY24, more than 40% of volunteers were on supported placements; getting employability support and other training at ReStore through partnerships with Action Mental Health, Stepping Stones, Cedar Foundation and many more. Volunteers and partner organisations testify to the impact of the supported volunteer programme, made possible through the dedication of many retired volunteers who provide 'buddy support' for those who need extra help. Over the year, 25 individuals secured employment with support from Habitat.

The 'Building Impact' partnership with The Gallaher Trust continued to support staff capacity and community impact in Ballymena; helping local people learn skills for employment through the delivery of accredited Open College Network 'Foundations' training. In FY24 189 local people completed training. Habitat ReStore was shortlisted for four awards at OCN NI's 2024 Learning Endeavour Awards, including 'OCN Provider of the Year', 'Learner of the Year' and 'Inspiring Tutor/Teacher of the Year'.

Habitat Ireland continues to partner with Hydebank Wood College, NIACRO and NI Probation Board facilitating more than 100 community placements for those who are in the justice system.

Habitat ReStore's impact for people, community and the planet was recognised again at the Social Enterprise Northern Ireland awards. In 2023, the social enterprise was short-listed in three categories: Social Impact Award (for which the organisation was 'highly commended'), Consumer-Facing Social Enterprise and Outstanding Cross Sector Collaboration of the Year (in partnership with the Greenview Group).

The Christmas Toy Scheme in Habitat Lisburn and Ballymena ReStores is delivered in partnership with local councils. Christmas can be a challenging time for families and the cost-of-living crisis has deepened the affordability gap. Every year, toys in great condition are thrown away as children outgrow them. Habitat and partners asked local people to donate their pre-loved toys to ReStore. Families who need a low-cost option should have the same joy of choosing and paying for the toys they want for their children. Last year, more than 910 local families were able to choose what they wanted for their children's Christmas at prices they could afford and over 27,500 toys were diverted from landfill.

HABITAT FOR HUMANITY IRELAND LTD

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

FOR THE YEAR ENDED 30 JUNE 2024

Work in partnership to deliver projects which focus on meeting need locally

In Northern Ireland, breaking down barriers and building bridges between divided communities has defined Habitat's work since it began in 1993.

The charity's work remains focused on reconciliation and building strong communities. Habitat Ireland partners with other charities and communities to improve the quality of housing, especially for vulnerable groups.

During FY24 Habitat Ireland delivered 79 House to Home interventions helping people who have been homeless or at risk of becoming homeless to make their house a home. The programme in the Lisburn area was supported by a Social Value partnership with the Greenview Group.

In addition, emergency furniture support was provided for 58 households in partnership with Women's Aid and other support agencies.

The charity also continues to support 19 families whose self-build partnership with Habitat Ireland provides a route to affordable home ownership in communities in Belfast and Downpatrick. During the year, six Habitat homes were transferred to the family who, having built their home alongside volunteers, had completed their journey to affordable home ownership.

Build Sector Impact - Partner to increase shelter access

Influence local government

Habitat Ireland continues to advocate towards bringing empty homes back to life, housing affordability and for more shared future housing.

As part of Homelessness Awareness Week in December the charity held an event in ReStore Belfast, 'Anchoring Tenancies'. The event engaged local politicians, partner agencies and stakeholders within the sector to hear more about Habitat's 'House to Home' programme and its direct impact on the day-to-day lives of individuals moving on from homelessness.

Habitat Ireland's work to influence government policy on global issues largely focuses on its activity as a member of the Coalition of Aid and Development Agencies in NI (CADA). The reconvening of the 'All-Party Working Group for International Development' is a positive step forward and the charity have already attended a meeting of the APG, chaired by Kate Nicholl MLA and joined by representatives of the Disaster Emergency Committee who discussed how DEC works as well as looking for opportunities to lobby policymakers for systemic support.

The charity's ongoing advocacy activity focuses on encouraging the NI Assembly to be outward looking in their policy and strategy and contribute towards the global Sustainable Development Goals on a local level. The charity's Chief Executive, Jenny Williams, attended the Alliance Party Conference in March, thanks to the organisation's connection with Social Enterprise Northern Ireland.

In October, Habitat Ireland hosted the 'Our Circular World' event as part of CADA NI's One World Festival 2023. The event brought together a panel of stakeholders from across the sustainability sector in Northern Ireland for a candid conversation about the importance of investing in a circular economy for the future of our world.

As part of Habitat for Humanity International's global advocacy campaign 'Home Equals', Habitat Ireland contributed to the 'Urban October' social media activation. This activation aimed to draw attention to the 'Home Equals' campaign by encouraging supporters to post images explaining what 'home equals' for them. Habitat Ireland engaged staff and volunteers in the campaign, as well as encouraging influencers, politicians and local people to raise their voice.

Habitat Ireland's Communications Manager, Rebecca Harkin, continues to sit on the One World Festival committee.

HABITAT FOR HUMANITY IRELAND LTD

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

FOR THE YEAR ENDED 30 JUNE 2024

Develop partnerships that unlock finance or provide leverage

Throughout the period, Habitat developed new, and nurtured existing, corporate partnerships which provided both practical support in ReStore Drogheda and funding for the organisation's mission. In FY24, 114 volunteers from 10 partners completed volunteering days in ReStore, giving their time to help organise donations, completing upcycling projects, supporting the ReStore Toy Store and learning more about the impact of Habitat locally and around the world.

The charity's partnerships with DePaul, MACS and others have continued to create opportunities to reach the most vulnerable people in our community. As of the end of the period, Habitat now has partnerships with 13 service providers across Northern Ireland.

Throughout the period the organisation's partnership with the Greenview Group, helped to deliver impact for local people through the House to Home programme as well as training and other support. Habitat's partnership with the Greenview Group was shortlisted in the 'Working in Partnership' category at the Chartered Institute of Housing's All-Ireland Housing awards, as well as being shortlisted for Best Cross-Sector Collaboration at the Social Enterprise NI 2023 awards.

The charity continued to engage with regional member organisations and networks CADA, Dochas, Social Enterprise Northern Ireland and NICVA. This year Habitat Ireland also joined the Northern Ireland Resources Network (NIRN) to better engage with local government departments, as well as with others in the circular economy sector.

Habitat is pleased to have secured a Global Citizenship Education grant from Irish Aid which will support a pilot GCE programme, designed to increase knowledge and understanding of ReStore stakeholders about local/global justice, development issues and the role a social enterprise plays in progressing the SDGs, during the next period.

To bookend Habitat Ireland's 30th anniversary celebrations, the charity held a 'Hope Ball', to engage current partners and encourage more corporate support. The event raised almost £11,000 and engaged the support of more than 20 companies through donations and sponsorship.

Build Societal Impact - Inspire action to end poverty housing

Engage and motivate more people to action

During FY24 the charity delivered 20 primary school workshops and worked with 10 'Change Maker' schools. More than 1,520 young people, in formal and informal contexts, took part in facilitated programmes which engaged them with Habitat's mission; the SDG's and challenged them to be active citizens.

The second year of a three-year partnership with Girls Brigade NI provided opportunities to engage 19,000 members and leaders across Northern Ireland – and their families – in Habitat's mission. As well as raising £6,156 GB companies visited ReStores, took part in a photography competition and connected the girls with the impact of housing poverty and sustainable development.

As part of CADA NI's annual 'One World Festival' the charity hosted a seminar with speaker Deena Khalil 'Informal Settlements and LEDC Urban Challenges', which drew upon the experience and expertise of Habitat for Humanity in community-led development within informal settlements. It explored the issues and challenges associated with the growth of informal settlements in LEDC cities. In partnership with the Geographical Association (Belfast Branch) and Geography at Queen's University Belfast, the hybrid event was attended by more than 170 students and teachers.

Habitat Ireland continues to be a member of the Irish Development Education Association (IDEA) and is committed to the 'Code of Good Practice for Development Education'. Evidence of Habitat's good practice was selected for inclusion in the newly produced 'background notes for all principles'.

Habitat also contributed to IDEA's 'Community of Practice', participating in a number of meetings and events throughout the year including the 'Code Network Meeting', IDEA's AGM, the 'Formal Education Working Group'. The organisation's membership continues to offer many benefits, including networking, peer learning and support opportunities.

HABITAT FOR HUMANITY IRELAND LTD

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

FOR THE YEAR ENDED 30 JUNE 2024

In April, as part of the Europe Housing Forum held in Warsaw, the charity piloted the Youth for Housing delegate programme. The programme built on Habitat Ireland's youth engagement experience and aimed to offer young people across Europe ways to engage in Habitat's mission. Two delegates, from Queens University Belfast, travelled from Ireland and two delegates took part from Romania. Delegates had the opportunity to present to the forum, interview key Habitat staff members and pose questions to panels of experts as part of roundtable events. The programme provides opportunity for knowledge and capacity building, co-creation and partnership, amplification of the youth voice on issues pressing to them, inclusion of youth perspective in decision-making, intergenerational dialogue and learning and linking young people to relevant action beyond this initiative.

Habitat ReStore continues to be an important way to engage local people in sustainability. The organisation's annual interactive 'RePurpose at ReStore' workshops, held during One World Festival, explore how recycling, reusing and repurposing help build a more sustainable world. This event links directly with SDG12 and is one way local people can act for a just, peaceful and sustainable world.

The charity also held multiple events at various ReStores throughout the year to engage member of the public in Habitat and ReStore's mission. On World Environment Day, International Women's Day, Earth Day, World DIY Day and during Good Relations Week, local people attended numerous events which highlighted ReStore's commitment to sustainability, Habitat's continued aim to bring communities together locally and the charity's international partnerships.

As part of the organisation's partnership with Self Build Ireland, the charity engaged hundreds of local people by creating two immersive spaces as part of Habitat's stand at Love Your Home Belfast in May.

There were on-going opportunities to meet in-person to pray for Habitat's mission and the organisation attended multiple Christian festivals, including Summer Madness and Bangor Worldwide Convention, which engaged hundreds of people of faith.

The charity also engaged hundreds of people during the year; presenting to groups of all ages in churches and communities as well as facilitated engagement with people of all backgrounds and abilities.

Intentional and meaningful volunteer opportunities local and global

The impact of local volunteering has already been mentioned, more than 3,500 hours were contributed by volunteers in five NI ReStores every month. A number of volunteers also supported Habitat Ireland at events; including through the partnership with Self Build Ireland, helped facilitate the charity's schools programmes, in the office and other local volunteer programmes including 'House to Home'.

Three teams, which both included volunteers from across Ireland, travelled to Jordan, Poland and Kenya in FY24 to support long-term partner programmes in the countries. Global Village connects volunteers with Habitat Ireland's international partnership programmes. Trips provide a unique, grass-roots experience in which volunteers serve and learn alongside local Habitat staff and community members.

During FY25 the organisation aims to more than double the number of teams travelling, with three teams already scheduled for Autumn 2024. The charity expects that numbers will continue to be smaller than the programmes pre-COVID scale but that this provides an important opportunity to invest in supporters. The objective is to engage volunteers over the long-term as advocates for housing; encouraging them to continue to support and speak out about the issues they have seen when they return home.

Build a sustainable organisation

Habitat Ireland so much appreciates all the support of partners, donors and volunteers, whose commitment enables the organisation's impact locally and globally.

The charity's income for the year increased by 8% to £2,195,622. Securing support is always challenging, and capacity is limited, but the positive outcome highlights a growing awareness of Habitat Ireland's impact which transforms lives.

Solid ReStore sales reinforce its role in tackling poverty, demonstrating the growing need and impact for local families. The strategy to scale across Ireland to other communities across Ireland is a priority. Grant income was on target with support from The Gallaher Trust, NIHE Homelessness Prevention Fund and the partnership with Greenview Group.

HABITAT FOR HUMANITY IRELAND LTD

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

FOR THE YEAR ENDED 30 JUNE 2024

The 'Help Build Impact' campaign will continue to underpin the fundraising strategy as the charity seeks to secure long-term support.

Habitat Ireland's unrestricted donations for the year were £180,036 (2023 - £158,419) and funds raised for international programmes were £40,028 (2023 - £131,635), which reflects the continued impact of the reduced Global Village Programme.

Looking ahead, the recruitment of a 'Partnership and Philanthropy Manager' will focus on raising funds to support Habitat's mission through Corporate partnerships and Major Donors.

The strategy to engage companies, churches, schools, community groups and individuals in Habitat's mission continues to be important. The charity remains committed to growing support for global partner programmes and to continue to grow and deepen local impact.

Risk management

The directors and management review the major risks facing the charity at regular board and sub-committee meetings. The finance sub-committee review financial reports regularly and board review at quarterly meetings.

Systems and internal financial controls have been established to mitigate significant financial risks.

Business risks are reviewed regularly and priority given to reducing risk and achieving ReStore sales and realistic fundraising goals. Other risks, which include an implementation risk (that the work supported by Habitat funds will not achieve the planned results), health and safety risk (both locally and globally) and funding risk (not having the resources to support the planned activities), are also monitored regularly by management and Board.

HABITAT FOR HUMANITY IRELAND LTD

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

FOR THE YEAR ENDED 30 JUNE 2024

Plans for future periods

In the year ahead:

- Habitat for Humanity is driven by the vision that everyone deserves a decent place to live. Yet, as the world confronts increasing threats from social conflict, environmental degradation, economic inequality, rapid urbanization, and humanitarian crises, we are faced with an unprecedented global housing challenge. Together with our global network we commit to “promote policies and systems to advance access to adequate, affordable housing” to more effectively catalyse change and to impact exponentially more people than one organization could serve alone.
- The Charity is committed to good governance and plans a review using the Code of Good Governance to support continuous improvement.
- Habitat seeks to serve more local people and communities. Given ReStore’s measurable impact, the strategy is to scale ReStore across Ireland. There was a delay in launching ReStore in the North West but this is planned for early 2025.
- The charity also plans to scale the House to Home programme to other ReStores and aims to secure funding to make this possible.
- During FY25 there will be an increased number of opportunities for Global Village international volunteering.
- Through funding from Irish Aid’s Global Citizenship Education Grant, the charity will embed Global Citizenship Education within Habitat ReStore. Increasing knowledge and understanding of local/global justice issues with social enterprise stakeholders of the role social enterprise plays in progressing the SDGs and build capacity of staff and volunteers for informed, collective action toward a better world for all.
- The charity will seek funding/partners to support the roll out of OCN training from all ReStores during FY25.
- In the context of a growing global need for shelter the organisation is committed to raising more funds for global partner programmes, the recruitment of a Partnership & Philanthropy Manager will support and there are growing opportunities to work collaboratively with Habitat teams across Europe.
- Habitat Ireland is committed to Habitat International’s Home Equals Advocacy Campaign. Home Equals is a five-year global advocacy campaign dedicated to achieving policy change, at all levels, to ensure that people living in informal settlements have equitable access to adequate housing.

Investment policy

Investments consist of rental property investments whereby the occupant of the property purchases the equity ownership of the property under a Rental Purchase Agreement.

Investments are initially stated at cost and are reduced monthly in line with rental purchase agreements.

HABITAT FOR HUMANITY IRELAND LTD

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

FOR THE YEAR ENDED 30 JUNE 2024

Financial review

The total net movement in funds during the year was a surplus of £80,923 (2023 - deficit of £132,094). The results for the year include a surplus of £22,629 (2023 - deficit of £153,227) in restricted funds and a surplus of £58,294 (2023 - £21,133) in unrestricted funds.

The Charity's assets are held to further its charitable objectives. At 30 June 2024 the Charity held net assets totalling £1,126,906 (2023 - £1,045,983).

The level of free reserves at the year end was £860,704 (2023 - £781,344), which equates to almost five months' expenditure.

The directors have reviewed the Charity's need for reserves in line with the Charity Commission guidelines and believe the Charity should hold reserves to protect against the risks of shortfalls in its cash balances due to uncertainties in the timing of fundraising opportunities for unrestricted funds, particularly from corporate and grant-making trusts.

The directors are seeking to establish a reserve fund equivalent to six months' operating costs reviewed annually and that this fund should be built up to the desired levels consistent with the Charity's overall financial position and its need to maintain and develop its charitable activities.

Structure, governance and management

The Charity was incorporated as a company limited by guarantee on 14 April 1994. The Company is exempt under this legislation from using 'limited' as part of its name.

The Charity is registered with The Charity Commission for Northern Ireland, NIC103240. The Company is also recognised as a Charity with HM Revenue & Customs, under registration number XR18070. The Charity is controlled by its trustees who are directors of the Company for the purposes of the Companies Act 2006.

Governance

The role of the directors is to ensure that Habitat NI is effectively governed; to ensure that the charity complies with all relevant legislation, its own Memorandum and Articles of Association and the requirements of good practice; and to ensure that the charity works to agreed strategic and operational plans.

The board delegates responsibility to the Chief Executive, Ms J Williams, for the day to day running of the Charity.

Director Induction and Training

Board Induction and Training is outlined in the Induction pack, which is given to new directors, and includes background and history of Habitat NI, roles and responsibilities of board members, Code of Conduct, charitable legislation and Habitat policies and procedures.

Board members come from different professional backgrounds, bringing a wide range of skills and experience to the role. Opportunities to join the Board are publically advertised through a number of network bodies including Boardmatch Ireland, Business in the Community and on Habitat NI's website. In addition, individuals may connect directly to offer to serve on the Board. Board Members assess candidates suitability and once confirmed the decision is ratified at a Board meeting.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mrs J Belton

Mr M Bambrick

Dr A Beck

Ms S Moore

Ms C McCarty

(Appointed 26 October 2023)

(Appointed 25 January 2024)

HABITAT FOR HUMANITY IRELAND LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

Statement of Trustees' responsibilities

The Trustees, who are also the directors of Habitat for Humanity Ireland Ltd for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the 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.

Auditor

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

Small companies exemption

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

Disclosure of information to auditor

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

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



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Dr A Beck
Trustee

Date: 24 October 2024
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HABITAT FOR HUMANITY IRELAND LTD

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF HABITAT FOR HUMANITY IRELAND LTD

Opinion

We have audited the financial statements of Habitat for Humanity Ireland Ltd (the 'charitable company') for the year ended 30 June 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 June 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' 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 charitable company's ability to continue as a going concern for a period of at least twelve months from 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.

HABITAT FOR HUMANITY IRELAND LTD

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF HABITAT FOR HUMANITY IRELAND LTD

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

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HABITAT FOR HUMANITY IRELAND LTD

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF HABITAT FOR HUMANITY IRELAND LTD

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of the charitable company for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

HABITAT FOR HUMANITY IRELAND LTD

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF HABITAT FOR HUMANITY IRELAND LTD

Extent to which the audit was considered capable of detecting irregularities, including fraud

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and assessing potential risks of material misstatement in respect of irregularities, including fraud and non-compliances with laws and regulations, we considered the following:

- . The nature of the industry and sector, control environment and business performance, including the company's remuneration policies for directors, bonus levels and performance targets, if any;
- . Results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- . Any matters we identified having obtained and reviewed the company's documentation of their policies and procedures relating to:
 - Identifying, evaluating and complying with laws and regulations and whether they were aware of any instance of non-compliance;
 - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and
 - The internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- . The matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the company for fraud and identified the greatest potential for fraud in income recognition. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks that the company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the Companies Act 2006, and local tax legislation.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty.

HABITAT FOR HUMANITY IRELAND LTD

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF HABITAT FOR HUMANITY IRELAND LTD

Audit response to risks identified

Our procedures to respond to the risks identified included the following:

- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Enquiring of management concerning actual and potential litigation and claims;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- Reading minutes of meetings of those charged with governance and reviewing correspondence with tax authorities; and
- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. In addition, as with any audit, there remains a higher risk of non-detection of irregularities, as they may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

HABITAT FOR HUMANITY IRELAND LTD

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF HABITAT FOR HUMANITY IRELAND LTD

Use of our report

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



Mr Nigel Moore FCA (Senior Statutory Auditor)
for and on behalf of GMcG BELFAST

24 October 2024

Chartered Accountants
Statutory Auditor

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HABITAT FOR HUMANITY IRELAND LTD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
<u>Income and endowments from:</u>							
Donations and legacies	3	180,036	205,919	385,955	158,419	249,884	408,303
Charitable activities	4	1,757,056	32,678	1,789,734	1,476,065	129,535	1,605,600
Investments	5	15,533	-	15,533	15,814	-	15,814
Other income	6	4,400	-	4,400	-	-	-
Total income		1,957,025	238,597	2,195,622	1,650,298	379,419	2,029,717
<u>Expenditure on:</u>							
Raising funds	7	139,403	-	139,403	117,338	-	117,338
Charitable activities	8	1,759,328	215,968	1,975,296	1,504,926	532,646	2,037,572
Other	13	-	-	-	6,901	-	6,901
Total expenditure		1,898,731	215,968	2,114,699	1,629,165	532,646	2,161,811
Net incoming/(outgoing) resources before transfers		58,294	22,629	80,923	21,133	(153,227)	(132,094)
Net movement in funds		58,294	22,629	80,923	21,133	(153,227)	(132,094)
Fund balances at 1 July 2023		1,033,648	12,335	1,045,983	1,012,515	165,562	1,178,077
Fund balances at 30 June 2024		1,091,942	34,964	1,126,906	1,033,648	12,335	1,045,983

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.


HABITAT FOR HUMANITY IRELAND LTD

BALANCE SHEET

AS AT 30 JUNE 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	14		159,152		140,864
Investments	15		72,086		111,440
			<u>231,238</u>		<u>252,304</u>
Current assets					
Debtors	16	203,716		362,426	
Cash at bank and in hand		823,434		653,303	
		<u>1,027,150</u>		<u>1,015,729</u>	
Creditors: amounts falling due within one year	17	(131,482)		(222,050)	
Net current assets			895,668		793,679
Total assets less current liabilities			<u>1,126,906</u>		<u>1,045,983</u>
Income funds					
Restricted funds	19		34,964		12,335
Unrestricted funds			1,091,942		1,033,648
			<u>1,126,906</u>		<u>1,045,983</u>

The financial statements were approved by the Trustees on 24 October 2024



Dr A Beck
Trustee

Company registration number NI028376

HABITAT FOR HUMANITY IRELAND LTD

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	24		163,762		(220,938)
Investing activities					
Purchase of tangible fixed assets		(50,518)		(125,670)	
Proceeds from disposal of tangible fixed assets		2,000		1,000	
Repayment of rental purchase agreements		6,295		31,923	
Proceeds from disposal of investments		33,059		17,967	
Investment income received		15,533		15,814	
Net cash generated from/(used in) investing activities			6,369		(58,966)
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			170,131		(279,904)
Cash and cash equivalents at beginning of year			653,303		933,207
Cash and cash equivalents at end of year			<u>823,434</u>		<u>653,303</u>

HABITAT FOR HUMANITY IRELAND LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

1 Accounting policies

Charity information

Habitat for Humanity Ireland Ltd is a private company limited by guarantee incorporated in Northern Ireland. The registered office is Riverside Centre, Young Street, Lisburn, Antrim, BT27 5EA.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charitable company is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

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

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

1.4 Income

Income is recognised when the charitable company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charitable company has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charitable company has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

HABITAT FOR HUMANITY IRELAND LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

1 Accounting policies (Continued)

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Given the nature and uncertainty of the resale value of donated goods, it is deemed impractical to measure the fair value of these goods and the cost of valuation would outweigh the benefit. Donated facilities are included at the value to the company where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

Income from the sale of rental purchase agreements is treated in full as income from charitable activities and any residual costs are charged to direct charitable expenditure.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

HABITAT FOR HUMANITY IRELAND LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

1 Accounting policies (Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold land and buildings	15% straight line per annum
Fixtures and fittings	15-25% straight line per annum
Motor vehicles	25% straight line per annum

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

All investments of the charity are programme related investments.

Investments consist of rental property investments whereby the occupant of the property purchases the equity ownership of the property under a Rental Purchase Agreement.

Investments are stated at cost, less any provision for impairment and are reduced monthly in line with the terms of the Rental Purchase Agreement.

1.8 Impairment of fixed assets

At each reporting end date, the charitable company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.11 Taxation

The company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company 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.

HABITAT FOR HUMANITY IRELAND LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

1 Accounting policies (Continued)

1.12 Provisions

Provisions are recognised when the charitable company has a legal or constructive present obligation as a result of a past event, it is probable that the charitable company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding of the discount is recognised as a finance cost in net income/(expenditure) in the period in which it arises.

1.13 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.14 Retirement benefits

The charity contributes to a money purchase pension scheme for the benefit of certain employees. The assets of the scheme are held separately from those of the charity. Contributions are accounted for by charging costs to the Statement of Financial Activities as payments accrue.

1.15 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

1.16 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in net income/(expenditure) for the period.

2 Critical accounting estimates and judgements

In the application of the charitable company's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

HABITAT FOR HUMANITY IRELAND LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

2 Critical accounting estimates and judgements (Continued)

Key sources of estimation uncertainty

Fixed Assets

The annual depreciation charge on fixed assets depends primarily on the estimated lives of each type of asset and estimates of residual values. The directors regularly review these asset lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset lives can have a significant impact on depreciation and amortisation charges for the period. Detail of the useful lives is included in the accounting policies.

Debtors

Short term debtors are measured at transaction price, less any impairment. Impairment of such debtors involves some estimation uncertainty.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Donations and gifts	98,432	16,276	114,708	127,897	146,374	274,271
Habitat affiliate tithes and undesignated donations	429	-	429	322	-	322
Corporate	81,175	-	81,175	30,200	-	30,200
Other grants	-	189,643	189,643	-	103,510	103,510
	<u>180,036</u>	<u>205,919</u>	<u>385,955</u>	<u>158,419</u>	<u>249,884</u>	<u>408,303</u>

HABITAT FOR HUMANITY IRELAND LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

4 Charitable activities

	Local volunteer programme	International programme	ReStore	Other income from charitable activities	Total 2024	Total 2023
	£	£	£	£	£	£
Income from charitable activities	51,522	29,879	1,587,184	111,000	1,779,585	1,508,477
Deferred income	-	10,149	-	-	10,149	97,123
	<u>51,522</u>	<u>40,028</u>	<u>1,587,184</u>	<u>111,000</u>	<u>1,789,734</u>	<u>1,605,600</u>
Analysis by fund						
Unrestricted funds	51,522	7,350	1,587,184	111,000	1,757,056	
Restricted funds	-	32,678	-	-	32,678	
	<u>51,522</u>	<u>40,028</u>	<u>1,587,184</u>	<u>111,000</u>	<u>1,789,734</u>	
For the year ended 30 June 2023						
Unrestricted funds	54,739	2,100	1,290,702	128,524		1,476,065
Restricted funds	-	129,535	-	-		129,535
	<u>54,739</u>	<u>131,635</u>	<u>1,290,702</u>	<u>128,524</u>		<u>1,605,600</u>

5 Investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from investments	12,053	15,814
Interest receivable	3,480	-
	<u>15,533</u>	<u>15,814</u>

HABITAT FOR HUMANITY IRELAND LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

6 Other income

	Unrestricted funds	Total
	2024	2023
	£	£
Net gain on disposal of tangible fixed assets	4,400	-
	<u>4,400</u>	<u>-</u>

7 Raising funds

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
<u>Fundraising and publicity</u>		
Other fundraising costs	29,566	13,898
Staff costs	94,288	88,867
	<u>123,854</u>	<u>102,765</u>
Fundraising and publicity		
Programme support		
Staff costs	8,197	8,886
Support costs	7,352	5,687
	<u>15,549</u>	<u>14,573</u>
Programme support	139,403	117,338
	<u>139,403</u>	<u>117,338</u>

HABITAT FOR HUMANITY IRELAND LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

8 Charitable activities

	Local volunteer programme	International programme support	Ukraine	International programme	ReStore	Advocacy	Other	Total 2024	Total 2023
	£	£	£	£	£	£	£	£	£
Staff costs	68,668	42,373	-	-	816,408	66,696	-	994,145	784,270
Depreciation	-	-	-	-	31,018	-	-	31,018	18,093
Other charitable expenditure	16,980	3,601	43,576	32,678	452,244	29,015	110,182	688,276	939,641
	<u>85,648</u>	<u>45,974</u>	<u>43,576</u>	<u>32,678</u>	<u>1,299,670</u>	<u>95,711</u>	<u>110,182</u>	<u>1,713,439</u>	<u>1,742,004</u>
Share of support costs (see note 9)	10,404	4,624	-	-	197,186	-	-	212,214	248,265
Share of governance costs (see note 9)	49,643	-	-	-	-	-	-	49,643	47,303
	<u>145,695</u>	<u>50,598</u>	<u>43,576</u>	<u>32,678</u>	<u>1,496,856</u>	<u>95,711</u>	<u>110,182</u>	<u>1,975,296</u>	<u>2,037,572</u>
Analysis by fund									
Unrestricted funds	145,695	50,598	26,596	-	1,330,546	95,711	110,182	1,759,328	
Restricted funds	-	-	16,980	32,678	166,310	-	-	215,968	
	<u>145,695</u>	<u>50,598</u>	<u>43,576</u>	<u>32,678</u>	<u>1,496,856</u>	<u>95,711</u>	<u>110,182</u>	<u>1,975,296</u>	
For the year ended 30 June 2023									
Unrestricted funds	154,945	46,148	5,118	-	1,066,193	93,679	138,843		1,504,926
Restricted funds	-	-	265,000	129,535	114,852	-	23,259		532,646
	<u>154,945</u>	<u>46,148</u>	<u>270,118</u>	<u>129,535</u>	<u>1,181,045</u>	<u>93,679</u>	<u>162,102</u>		<u>2,037,572</u>

HABITAT FOR HUMANITY IRELAND LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

9 Support costs

	Support costs	Governance costs	2024	2023
	£	£	£	£
Staff costs	88,826	40,683	129,509	119,905
Depreciation	5,619	-	5,619	4,267
Other support costs	133,318	-	133,318	177,712
Audit fees	-	8,960	8,960	6,900
Accountancy	-	-	-	1,357
	<u>227,763</u>	<u>49,643</u>	<u>277,406</u>	<u>310,141</u>
Analysed between				
Fundraising	15,549	-	15,549	14,573
Charitable activities	212,214	49,643	261,857	295,568
	<u>227,763</u>	<u>49,643</u>	<u>277,406</u>	<u>310,141</u>

Governance costs includes payments to the auditors of £8,960 (2023- £6,900) for audit fees.

10 Net movement in funds

	2024	2023
	£	£
Net movement in funds is stated after charging/(crediting)		
Fees payable to the company's auditor for the audit of the company's financial statements	8,960	6,900
Depreciation of owned tangible fixed assets	36,637	22,359
(Profit)/loss on disposal of tangible fixed assets	(4,400)	6,901
	<u>41,197</u>	<u>36,160</u>

11 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charitable company during the year.

HABITAT FOR HUMANITY IRELAND LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

12 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Volunteer programme, communications and fundraising	35	23
Administration	4	4
	<u>39</u>	<u>27</u>
Total	39	27

Employment costs

	2024	2023
	£	£
Wages and salaries	1,053,431	864,368
Social security costs	92,200	73,542
Other pension costs	72,311	55,132
	<u>1,217,942</u>	<u>993,042</u>
Total	1,217,942	993,042

Total remuneration payable to key management personnel during the year was £136,033 (2023 - £127,834).

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

	2024	2023
	Number	Number
In the band £60,001 - £70,000	1	1
In the band £70,001 - £80,000	1	-
	<u>1</u>	<u>-</u>

13 Other

	Total Unrestricted funds	
	2024	2023
	£	£
Net loss on disposal of tangible fixed assets	-	6,901
	<u>-</u>	<u>6,901</u>
Total	-	6,901

HABITAT FOR HUMANITY IRELAND LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

14 Tangible fixed assets

	Leasehold land and buildings £	Fixtures and fittings £	Motor vehicles £	Total £
Cost				
At 1 July 2023	201,446	67,439	86,347	355,232
Additions	8,893	7,636	38,395	54,924
Disposals	-	-	(15,425)	(15,425)
At 30 June 2024	210,339	75,075	109,317	394,731
Depreciation and impairment				
At 1 July 2023	128,762	44,755	40,850	214,367
Depreciation charged in the year	13,873	5,619	17,145	36,637
Eliminated in respect of disposals	-	-	(15,425)	(15,425)
At 30 June 2024	142,635	50,374	42,570	235,579
Carrying amount				
At 30 June 2024	67,704	24,701	66,747	159,152
At 30 June 2023	72,684	22,683	45,497	140,864

15 Fixed asset investments

	Rental purchase agreements £
Cost or valuation	
At 1 July 2023	111,440
Repaid in the year	(6,295)
Disposals	(33,059)
At 30 June 2024	72,086
Carrying amount	
At 30 June 2024	72,086
At 30 June 2023	111,440

Rental Purchase Agreement investments arise from the historic cost of homes under Rental Purchase Agreements. The balance is reduced over a maximum of 25 years by the tenants in monthly instalments and is secured by a first charge over each property.

HABITAT FOR HUMANITY IRELAND LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

16 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Trade debtors	15,253	32,780
Other debtors	188,463	329,646
	<u>203,716</u>	<u>362,426</u>

17 Creditors: amounts falling due within one year

	Notes	2024	2023
		£	£
Other taxation and social security		34,612	28,018
Deferred income	18	33,612	52,094
Trade creditors		31,810	50,164
Accruals and deferred income		31,448	91,774
		<u>131,482</u>	<u>222,050</u>

18 Deferred income

	2024	2023
	£	£
Other deferred income	33,612	52,094
	<u>33,612</u>	<u>52,094</u>

Deferred income is included in the financial statements as follows:

	2024	2023
	£	£
Deferred income is included within:		
Current liabilities	33,612	52,094
	<u>33,612</u>	<u>52,094</u>
Movements in the year:		
Deferred income at 1 July 2023	52,094	147,043
Released from previous periods	(44,675)	(139,624)
Resources deferred in the year	26,193	44,675
	<u>33,612</u>	<u>52,094</u>
Deferred income at 30 June 2024	<u>33,612</u>	<u>52,094</u>

HABITAT FOR HUMANITY IRELAND LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

19 Restricted funds

	Movement in funds			Movement in funds			Balance at 30 June 2024 £
	Balance at 1 July 2022 £	Incoming resources £	Resources expended £	Balance at 1 July 2023 £	Incoming resources £	Resources expended £	
International Programme	-	129,535	(129,535)	-	32,678	(32,678)	-
Probation Board NI	3,187	6,075	(9,262)	-	-	-	-
Kerala Floods Appeal	1,650	-	(1,650)	-	-	-	-
Malawi Appeal	8,800	195	-	8,995	2,510	-	11,505
Nepal Appeal	126	-	-	126	-	-	126
Kombolcha Fund	9,448	-	(9,448)	-	-	-	-
Northern Ireland Housing Executive	-	15,500	(15,500)	-	-	-	-
Covid Appeal	8,170	-	(8,170)	-	-	-	-
Ukraine Appeal	125,848	142,366	(265,000)	3,214	13,766	(16,980)	-
The Gallaher Trust	8,333	41,667	(50,000)	-	58,333	(50,000)	8,333
JobStart	-	40,090	(40,090)	-	111,310	(111,310)	-
Sri Lanka	-	3,991	(3,991)	-	-	-	-
Ulster Garden Villages	-	-	-	-	20,000	(5,000)	15,000
	<u>165,562</u>	<u>379,419</u>	<u>(532,646)</u>	<u>12,335</u>	<u>238,597</u>	<u>(215,968)</u>	<u>34,964</u>

HABITAT FOR HUMANITY IRELAND LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

20 Explanatory note to the funds

Unrestricted

This fund is expendable at the discretion of the directors.

Restricted

International/Global Village Funds

This represents funds raised by local volunteer teams to support their participation in the Global Village programme and includes direct contributions to Habitat's work to alleviate poverty through housing alongside families in partner countries. Funds raised in excess of minimum donations becomes unrestricted and used where the need is greatest.

Probation Board NI

PBNI funding supports the provision of community service work placements.

DEAR EU Grant

DEAR aims to deliver increased understanding of Europeans in support of global housing, land and urban issues and commitment to SDG11. In Northern Ireland delivering Build Solid Ground is engaging the public, young people through formal and informal education and Habitat volunteers of all ages through a range of awareness raising and educational activities designed to deepen understanding and grow capacity.

Kerala Floods Appeal, Malawi Appeal and Nepal Appeal

Funds raised in support of Habitat's longterm disaster response effort to flooding in Malawi, Nepal and in Kerala, India.

Kombolcha Fund

Funds raised to support a partnership project in Kombolcha, Ethiopia.

Northern Ireland Housing Executive

Funding to support the 'House to Home' project.

Covid Appeal

Funds raised in support of Habitat's response to the Covid 19 pandemic.

Ukraine Appeal

Funds raised in support of Habitat's response to the war in Ukraine.

The Gallaher Trust

Funding to support Building Impact project in ReStore Ballymena which will deepen positive outcomes for local people by creating employment, delivering accredited OCN training and broader support for all volunteers.

JobStart

Department for Communities scheme which supported young people aged 16–24 at risk of long term unemployment to get into the job market through funded job opportunities.

Sri Lanka

Sri Lanka's Emergency Relief programme will support hundreds of the most vulnerable families with emergency dry food ration packs in the communities where Habitat works.

Ulster Garden Villages

Support for Building ReStore Impact project by supporting a new ReStore Impact Manager role over two years.

HABITAT FOR HUMANITY IRELAND LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

21 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 30 June 2024 are represented by:						
Tangible assets	159,152	-	159,152	140,864	-	140,864
Investments	72,086	-	72,086	111,440	-	111,440
Current assets/(liabilities)	860,704	34,964	895,668	781,344	12,335	793,679
	<u>1,091,942</u>	<u>34,964</u>	<u>1,126,906</u>	<u>1,033,648</u>	<u>12,335</u>	<u>1,045,983</u>

22 Operating lease commitments

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

	2024 £	2023 £
Within one year	269,818	249,288
Between two and five years	527,603	711,672
In over five years	113,333	25,750
	<u>910,754</u>	<u>986,710</u>

23 Related party transactions

Transactions with related parties

During the year the charitable company entered into the following transactions with related parties:

Habitat for Humanity (Ireland) (a charitable company registered in Ireland)

During a prior year Habitat for Humanity Ireland Ltd and Habitat for Humanity (Ireland) aligned operational activities while retaining two legal entities. During the current and prior year management, human resources and administrative support was provided by the charity to Habitat for Humanity (Ireland) for no charge. At the year end Habitat for Humanity (Ireland) owed the charity £24,886 (2023 - £nil).

HABITAT FOR HUMANITY IRELAND LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

24 Cash generated from operations	2024	2023
	£	£
Surplus/(deficit) for the year	80,923	(132,094)
Adjustments for:		
Investment income recognised in statement of financial activities	(15,533)	(15,814)
(Gain)/loss on disposal of tangible fixed assets	(4,400)	6,901
Depreciation and impairment of tangible fixed assets	36,637	22,360
Movements in working capital:		
(Increase)/decrease in stocks	-	245
Decrease/(increase) in debtors	158,710	(118,697)
(Decrease)/increase in creditors	(74,093)	111,110
(Decrease) in deferred income	(18,482)	(94,949)
Cash generated from/(absorbed by) operations	163,762	(220,938)

25 Analysis of changes in net funds
The charitable company had no debt during the year.