

Charity Registration No. 1119027

Company Registration No. 06028027 (England and Wales)

**THE EMERALD CENTRE
(COMPANY LIMITED BY GUARANTEE)**

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

THE EMERALD CENTRE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Michael Walker Noel Melvin Stephen Ashley Robert Berryman Teresa Spilsbury Diane Cank	
Secretary	Noel Melvin	
Senior Management	Kiran Kala	Chief Executive Officer
Charity number	1119027	
Company number	06028027	
Principal address	450 Gipsy Lane Leicester LE5 0TB	
Registered office	450 Gipsy Lane Leicester LE5 0TB	
Independent examiner	Thomas Mayfield BA FCA Mayfield & Co (Accountants) Ltd 2 Merus Court Meridian Business Park Leicester LE19 1RJ	
Bankers	Metro Bank 1-3 Haymarket Leicester LE1 3GD	
Solicitors	Barlow Poyner Foxon Solicitors 1 Berridge Street Leicester LE1 5JT	

THE EMERALD CENTRE

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THE EMERALD CENTRE

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], 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 Emerald Centre (formerly known as The Leicester Irish Sports and Cultural Association) was established as a registered charity and a Company Limited by Guarantee in 2006. Based in Leicester East, the site is leased from Leicester City Council and has 15 years lease remaining. The Community Centre was funded through Leicester City Council Single Regeneration Budget 2006 and the European Regional Development Fund.

Objectives and activities

The Emerald Centre's objectives set out in its Governing Document are:

-To provide a community centre for people from the Greater Humberstone Area and now designated as the Troon Ward area of the city with a particular emphasis on excluded and disadvantaged groups.

-To create opportunities for ethnic minority groups to work together and foster better community relations.

-To provide training, recreational, cultural activities for Irish Travellers, elders and local communities.

-To provide an advice centre with access to 2nd tier co-ordination and training services, especially advice and guidance to promote healthy living paying particular attention to racial and social diversity of the local area.

The charity works to achieve these objectives through an infrastructure delivering a range of services including training programmes, advice and guidance, health initiatives and various other initiatives.

Through working in partnership with external agencies, these services have enabled the local community to access the training, educational and advisory services resulting in making a significant contribution to long-term economic development within the community.

We also hope to see long-term improvements in community health and fitness levels through the charity's emphasis on widening access to sporting activities and health related programmes.

Mission Statement

The Emerald Centre's mission statement adopted in January 2020 is:

"To promote and enable inclusive activities, which embrace and address the education, training, employment, welfare, health, social, cultural, and recreational needs of the local community and wider district, including the Irish Diaspora."

The main revenue funding has traditionally been obtained from the Irish Government's Emigrant Support Programme to primarily meet the needs of the Irish community in Leicester & Leicestershire. Additional revenue funding has been obtained from various funding streams throughout the years to meet the needs of the wider community, particularly those people who are most in need.

THE EMERALD CENTRE

TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

Objectives and activities for the public benefit

The type of activities that have been delivered at the Centre have been designed to meet the needs of the people it serves.

Since April 2023 service delivery is underpinned by the Charity's objectives and the Trustees continuous monitoring of activities ensures that the work delivered remains within the realms of the Emerald Centre's charitable purposes.

Emerald Centre services have consistently met the Irish Government's Emigrant Support Programme objectives by addressing the evolving needs of the 1st, 2nd and 3rd generation within the Irish Diaspora, with a particular focus on alleviating loneliness & isolation amongst vulnerable elderly Irish members through providing educational, recreational and social programmes.

The Centre's outreach Shine a Light Befriending project has demonstrated the effectiveness of the one to one support offered to isolated members resulting with many joining group activity and maintaining a sense of independence.

The on-site face to face weekly activities have included a weekly walking group, luncheon clubs, advice and information surgeries, Adult Education classes, armchair aerobics. Arts and Crafts and Bingo sessions. The staff team offer one-to-one support on a drop-in basis and there are numerous social events in the evenings offering quiz nights, film evenings, literary sessions, Irish Language and Comhaltas Music sessions, and additional off-site trips partnering with other Irish community organisations in the region.

Accessibility to the Centre for frailer members has been facilitated through a pick-up/ drop-off service using the Centre's minibus.

The above activities have alleviated loneliness and isolation resulting in improving health and well-being amongst our members and their family/carers.

Additional activities for the Irish and wider communities include an advice and information Energy Efficiency service, English to Speakers of Other Languages (ESOL), digital inclusion advice with practical support promoting educational opportunities and a Family Ancestry Research project, capturing member life stories on film and audio recordings.

The centre maintains and facilitates the use of its football pitches for home teams including the Leicester Naomh Padraig Gaelic Football Club. The Emerald Centre boasts the only GAA full size pitch in Leicestershire and is pleased to cater for UK wide GAA teams. The centre has a licensed bar and has become established as a venue for private hire by the communities. It is patronised increasingly by community members for funeral receptions, celebrations and anniversaries.

The sustainability of the services has been driven by volunteers, largely recruited through the established User Groups of the Centre. The volunteers from these organisations have contributed to establishing the activities as 'regular' activities. Volunteers receive an induction and a Volunteering Handbook containing a description of the responsibilities of the roles. The core staff team provide support on an on-going basis and there are policies and procedures in place to address complaints and conduct. The Emerald Centre ensures that all volunteers are DBS checked and are given opportunities to develop new skills.

Contribution of time from volunteers ensures that the Charity's objectives are delivered through removing barriers to participation by providing much needed transport to older people. The Emerald Centre's minibus has continued to be funded through successful fund-raising primarily by Volunteers from the Boys of Wexford Cycling Group through their annual sponsored bike ride travelling from Leicester and cycling round the coastal towns of Ireland over 5 days.

The Charity's activities have been monitored through monthly reports produced by the Centre Manager. These reports have been presented at regular Trustee meetings, where all aspects of the Charity's work is considered, including financial updates, policy and procedures reviews and Safeguarding Issues.

THE EMERALD CENTRE

TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance

The type of activities that have been delivered at the Centre have been designed to meet the needs of the people it serves. The Centre's activities are augmented by the Centre's User Groups activities. The Outreach Intensive Shine a Light project works in collaboration with Naomh Padraig, Comhaltas, Irish Studies Group, Irish Language Group and GATE project.

The Outreach Intensive Support Service relieves anxiety and increases positive mental health and well-being for our members through home visits, frequent telephone service, weekly food parcels and hot dinners, providing much needed befriending through one to one support.

Members experiencing poverty have received financial literacy support and help to access welfare benefits, health and social care services and food through the local foodbank. The Outreach Intensive Support Workers have worked in partnership with organisations hosting advice surgeries at the Centre for the wider public.

Increased physical activities and socialising with peers has enhanced the quality of life, reducing social isolation and loneliness for our members. Senior members have attended several off-site visits during this reporting period to numerous country parks and various visitor attractions throughout Leicester and Leicestershire, increasing their well-being.

Safety and safeguarding issues of our members is recorded in Care plans through to end of life for each member caseloaded and a managed handover is given to statutory services enabling members to access appropriate services.

The Intensive outreach support comprises of home visits, collecting prescriptions, accompanying clients to GP, hospital and Recovery Services. The service has experienced an increase in providing bereavement support and the Centre has provided support through transporting members to funerals and hosting the receptions at the Centre. This has provided comfort and assurance to members within our community during very emotional and difficult times.

There has also been an increase in the number of elderly members entering residential home care. The centre staff have advocated and liaised with Adult Social Care on behalf of families and ensured that members are supported whilst settling into their new environment through frequent visits. Wherever possible, members residing in care homes have been collected and brought to activities at the Centre. Family members and carers have continued to be supported through phone calls after their loved ones have passed or are in a care home. This liaison has seen an increase in the number of people attending the Centre's activities, as previously many 2nd generation Irish members were unaware of the variety of the activities at the Centre or felt their needs were not catered for. We have found that 2nd generation individuals caring for their elderly parents have often expressed sadness and loneliness once their duties as carers comes to an end.

In addition, the Centre promotes education in the community through our partnership with Leicester Adult Learning Service, enabling tutors to support members to learn new IT skills to widen digital inclusion and teaching ESOL (English to Speakers of Other Languages) ; Comhaltas providing tuition to young people and adults in Irish Traditional Music and the Irish Language Group have all helped to increase the profile of the Emerald Centre as a training venue.

Suitable work experience placements are created for students from a local schools and sixth form community college in hospitality and caring for the elderly in social settings. This has provided opportunities for students to learn and obtain practical experience in the Health and Social Care sector.

The Emerald Centre site also maintains the Irish Library under the management of the Irish Studies Group, a valuable educational repository available to the local community and the academic community.

The Emerald Centre hosts the City's annual St. Patrick's Day celebration Parade and this year attracted an audience of over 550 people.

The Emerald Centre is a member of the regional FareShare Charity, and for a subscription, obtains food to be distributed to the community via the Northfield Food Bank, it's local partner. The User Groups of the Centre, including the Emerald Seniors Luncheon Club, Milan Asian Lunch Club, Comhaltas, Irish Language Group and the Football and Gaelic Football teams host frequent social and cultural events throughout the year.

THE EMERALD CENTRE

TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

External Stakeholders and Joint Working

The Emerald Centre is currently the only community hub and sports facility in the East of the City and is a valuable resource and partner in the delivery of essential services for local communities. Successful joint working protocols and partnerships include:

Reaching People Consortium: The Emerald Centre successfully delivers projects on behalf of the Consortium. Currently, the Centre Manager is a Trustee on the Board of the Consortium.

Leicester Adult Learning Service: The Emerald Centre facilities provide a permanent base in the East of the City enabling adult learning to be delivered to members of the wider community.

Northfield Food Bank: The Emerald Centre works closely with the local food bank, supporting the distribution of food parcels to the local community, as well as providing a weekly food parcel delivery, including provision of Irish branded produce to vulnerable Irish elderly people across Leicester and Leicestershire.

Local Schools: The Centre's playing fields continue to be used by the neighbouring schools during term time for various sports events and activities.

Current Funding Model of the Emerald Centre

The Emerald Centre has been sustainable through obtaining funding from five funding streams:

Grants	Revenue for salaries, overheads and activities to meet needs
Philanthropists/Trusts	Revenue for salaries, overheads and activities
Premises Lettings	Bar lounge, training room, football pitches
Social Enterprise – Licensed Bar	Revenue from sale of beverages
Donations/Fundraising	Revenue from social income and luncheon clubs

Current Key Relationships with Funding Bodies

The Charity's key funding relationship is with the Irish Embassy, as it has been providing funding for three essential key posts within the Centre. The Embassy has funded 80% of the total cost of these posts, including a proportion of revenue funding incorporating the cost of celebrating the City's annual St Patrick's Day celebration for over a decade.

The Emerald Centre has a strong partnership with local voluntary organisations and is able to broker funding opportunities, e.g. Reaching People Consortium and Voluntary Action Leicester.

The Emerald Centre acknowledges and thanks the funding bodies for supporting its charitable aims. The Charity has a good track record with funding bodies through successful completion of funded projects, e.g. The National Lottery, People's Postcode Lottery, People's Health Trust, Leicester City Council Ward Funding, Sports Council England, DEFRA, Leicester and Leicestershire Community Development Foundation, Power to Change, Comic Relief, Football Association and Leicester City Football Foundation and various smaller grants provided by corporate community funding streams.

Financial review

The statement of financial activities shows total income for the year of £179,235 up from £160,741 and total expenditure of £186,105 up from £163,408. This leaves a total deficit of £6,870 for the year.

There remains total reserves of £212,487 carried forward and split between Unrestricted Funds, Designated Funds and Restricted Funds. Explanation on our funding and reserves will be articulated below. Details of the funds and their splits are shown in the statement of financial activities on page 9 and balance sheet on page 10.

THE EMERALD CENTRE

TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

Reserves Policy

The charitable company's aim has always been to hold at least six months normal operational costs in reserves. Whilst the trustees wish to retain reserves of up to six months "normal costs" they acknowledge the difficulty in generating sufficient income in these challenging times, and being able to maintain sufficient funds.

The trustees estimate normal ongoing annual costs to be between £125,000 and £200,000 per year. The charity had closing reserves of £212,487 as at the 31 March 2024. On the face of it that looks very encouraging. Of those reserves £130,605 are held within unrestricted and designated funds. However, with £103,324 held in restricted funds there are limitations on what these funds can be used for.

The figures show that we are in line with what we need but will need to monitor finances going forward to ensure we maintain sufficient reserves in order that the charity can operate in a position of confidence knowing in the medium term we can continue to support our service users.

The trustees believe the reserves to be above the stated policy. However, with some difficult times ahead the trustees believe there is a need for prudence and so are happy with the level of reserves at this moment.

Restricted Funds

The Charity reports a surplus on restricted funds of £24,024. This was planned for and arises because of timing differences between the receipt of income and when project expenditure arises.

We received £148,154 in grants and donations and whilst on a number of projects we have fulfilled our outcomes there will be balances carried forward.

We brought forward £56,934 of restricted funds and after reserve transfers of £924 we carry forward a balance of £81,882 to undertake the projects in line with donor requirements.

In respect of the Emigrant Support Programme, we always have a balance carried forward to cover the last quarter to the end of June. In respect of this fund there is £20,500 unspent as at the 31 March 2024 in respect of the Emigrant Support Programme. This is to cover ongoing costs up to the 30 June 2024 as funding runs from the 1 July to the following 30 June each year.

An additional element of the income received from the Emigrant Support Programme was for the Late Life Provision where we are also carrying forward an unspent amount of £12,581.

There are a number of other ongoing projects where we are carrying balances forward where details can be found in the restricted funds note at note 16.

Unrestricted Funds

During the year the charity reported a deficit on its unrestricted funds. The overall deficit on general unrestricted funds was £30,894 before reserve transfers. We brought forward £135,142 of general unrestricted funds from the previous financial year and after the impact of the deficit and reserve transfers of £924 this leaves reserves of £103,324 to carry forward.

Designated Funds

In addition to the general unrestricted funds we have 2 designated funds. A general maintenance fund was set up to reserve funds to cover any major renovations or dilapidations as they might arise. There is balance of £7,281 on this fund carried forward. There were no movements in the year. There is also a general contingency fund of £20,000 specifically reserved to cover any unforeseen major expenditure arising and that cannot be met by our fundraising activities.

THE EMERALD CENTRE

TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

Risk Policy Statement

As part of their overall duties of management, the trustees must ensure that the major risks to which the company is exposed are reviewed and that systems are established to mitigate those risks. The trustees consider that a major risk is one, which if it materialised, would have a significant adverse impact on the charity's ability to function and achieve its purposes as identified in its Memorandum and Articles of Association.

The trustees recognise that risks can arise not only from the charity's activities but also from failure to act or exploit opportunities. The trustees actively review the major risks which the charity faces on a regular basis and believe that they have established systems to mitigate any significant operational or business risks.

Structure, governance and management

On the 13 December 2006 The Emerald Centre was incorporated under the companies' act 1985 as a private company limited by guarantee. On registration the company took over the assets and liabilities of the former unincorporated association Leicester Irish Sports & Cultural Association as at the 13 December 2006. This association was formed in 1996 and made considerable progress during the next 10 years prior to incorporation.

Governing Document

The charity is constituted as a company limited by guarantee, number 6028027 and is therefore governed by a memorandum and articles of association. The objects and powers are set out in the Memorandum of Association and regulated by the Articles of Association. All members of the charity will be approved by the Trustees and no employee of the company or relative of an employee is a member of the management committee. The management committee is responsible for setting the direction of the charity and establishing policy.

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:

Michael Walker

Noel Melvin

Stephen Ashley

Robert Berryman

Teresa Spilsbury

Declan McNicholl

(Resigned 17 October 2024)

Diane Cank

Mairead Bholah

(Resigned 10 May 2023)

The composition of the Board of Trustees is governed by the Charity's Articles of Association which states that the Board should comprise of a minimum number of three members – there is no maximum number, although 10 would seem a manageable number to administer the charity.

The Board meets monthly, or more frequently, if required. There are sub committees covering sports and social activities. A manager, appointed by the Trustees, is responsible for day-to-day activities.

THE EMERALD CENTRE

TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

Appointment of Trustees

Trustees are elected annually at the Annual General Meeting. The Trustees may co-opt further trustees during the year who will serve until the following Annual General Meeting. The first directors, as required by the Articles of Association, resign at the first Annual General Meeting. Thereafter one third resigns at each Annual General Meeting.

All members are circulated with invitations prior to the Annual General Meeting, advising them of the names due to resign and requesting nominations for the Annual General Meeting. The Charity Commission's publication: 'The Essential Trustee – An Introduction', is issued to provide guidance.

All directors of the company are also trustees of the charity. All of the directors stated below served throughout the year and continue to be both directors and trustees as at the date of signing of the report. The Trustees who resigned at The AGM on 27 November 2023 were Noel Meivin and Michael Walker. Both were re-appointed. None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Related Parties

The Charity has a related social enterprise which is known as the Emerald Trading Centre. The social enterprise is the licensed bar within the Community Centre. Profit, accrued through trading, is ploughed back into the Charity to support the charitable objectives of the Charity.

The trustees report was approved by the Board of Trustees.



Teresa Spilsbury
Trustee

Dated: 27 November 2024

THE EMERALD CENTRE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE EMERALD CENTRE

I report to the trustees on my examination of the financial statements of The Emerald Centre (the charity) for the year ended 31 March 2024.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Thomas Mayfield BA FCA

Mayfield & Co (Accountants) Ltd
2 Merus Court
Meridian Business Park
Leicester
LE19 1RJ

Dated: 27 November 2024

THE EMERALD CENTRE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds	Designated funds	Restricted funds	Total	Unrestricted funds	Designated funds	Restricted funds	Total
		2024	2024	2024	2024	2023	2023	2023	2023
		£	£	£	£	£	£	£	£
Income and endowments from:									
Donations and legacies	3	9,149	-	148,154	157,303	11,822	-	100,825	112,647
Other trading activities	4	21,932	-	-	21,932	40,747	-	-	40,747
Other income	5	-	-	-	-	7,347	-	-	7,347
Total income		31,081	-	148,154	179,235	59,916	-	100,825	160,741
Expenditure on:									
Charitable activities	6	61,975	-	124,130	186,105	80,093	-	83,315	163,408
Total expenditure		61,975	-	124,130	186,105	80,093	-	83,315	163,408
Net income/(expenditure)		(30,894)	-	24,024	(6,870)	(20,177)	-	17,510	(2,667)
Transfers between funds		(924)	-	924	-	(614)	-	614	-
Net movement in funds	7	(31,818)	-	24,948	(6,870)	(20,791)	-	18,124	(2,667)
Reconciliation of funds:									
Fund balances at 1 April 2023		135,142	27,281	56,934	219,357	155,933	27,281	38,810	222,024
Fund balances at 31 March 2024		103,324	27,281	81,882	212,487	135,142	27,281	56,934	219,357

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

THE EMERALD CENTRE

BALANCE SHEET

AS AT 31 MARCH 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	12		14,000		17,500
Current assets					
Debtors	13	10,963		15,242	
Cash at bank and in hand		195,015		192,573	
		<u>205,978</u>		<u>207,815</u>	
Creditors: amounts falling due within one year	14	(7,491)		(5,958)	
Net current assets			<u>198,487</u>		<u>201,857</u>
Total assets less current liabilities			<u>212,487</u>		<u>219,357</u>
Net assets excluding pension liability			<u>212,487</u>		<u>219,357</u>
			<u><u>212,487</u></u>		<u><u>219,357</u></u>
The funds of the charity					
Restricted funds	16		81,882		56,934
Unrestricted funds - general			103,324		135,142
Unrestricted funds - designated	17		27,281		27,281
			<u>212,487</u>		<u>219,357</u>
			<u><u>212,487</u></u>		<u><u>219,357</u></u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

The financial statements were approved by the trustees on 27 November 2024



Noel Melvin
Trustee



Robert Berryman
Trustee

Company registration number 06028027 (England and Wales)

THE EMERALD CENTRE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity Information

The Emerald Centre is a private company limited by guarantee incorporated in England and Wales. The registered office is 450 Gipsy Lane, Leicester, LE5 0TB.

1.1 Accounting convention

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

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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

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

1.2 Going concern

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

1.3 Charitable funds

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

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

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

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

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

Legacies are recognised on receipt or otherwise if the charity 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.

THE EMERALD CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

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 are allocated on the portion of the asset's use.

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

Support costs are those costs incurred directly in support of expenditure and the objects of the charity. Governance costs are those incurred in connection with administration of the charity and compliance, with constitutional and statutory requirements.

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:

Motor vehicles	10% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

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

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, 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.

1.9 Financial instruments

The charity 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.

THE EMERALD CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

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

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

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

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

THE EMERALD CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

3 Donations and legacies

	Unrestricted funds general 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds general 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	9,149	-	9,149	6,880	-	6,880
Grants receivable	-	148,154	148,154	4,942	100,825	105,767
	<u>9,149</u>	<u>148,154</u>	<u>157,303</u>	<u>11,822</u>	<u>100,825</u>	<u>112,647</u>
Donations and gifts						
Leicester and Leicestershire						
Irish Forum	-	-	-	2,450	-	2,450
Irish Society	-	-	-	2,716	-	2,716
Funeral Donations	311	-	311	1,100	-	1,100
The Emerald Trading Centre	200	-	200	-	-	-
St Andrews	120	-	120	-	-	-
Naomh Padraig GAA	3,630	-	3,630	-	-	-
Blke Sponsorship	4,699	-	4,699	-	-	-
Other	189	-	189	614	-	614
	<u>9,149</u>	<u>-</u>	<u>9,149</u>	<u>6,880</u>	<u>-</u>	<u>6,880</u>
Grants receivable for core activities						
Awards for all	-	-	-	-	11,810	11,810
Reaching people	-	-	-	1,800	-	1,800
National Lottery Cost of Living	-	46,399	46,399	-	-	-
Department of Foreign Affairs and Trade: Emigrant Support Programme	-	100,755	100,755	-	75,215	75,215
Leicester City Council	-	1,000	1,000	-	3,800	3,800
Various	-	-	-	-	10,000	10,000
Power to Change	-	-	-	3,142	-	3,142
Other	-	-	-	-	-	-
	<u>-</u>	<u>148,154</u>	<u>148,154</u>	<u>4,942</u>	<u>100,825</u>	<u>105,767</u>

THE EMERALD CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

4 Fund raising

	2024	2023
	£	£
Social income	9,270	12,923
Other income	2,962	15,445
Field income	2,283	2,379
Rent	7,417	7,500
Management charges	-	2,500
Fund raising	<u>21,932</u>	<u>40,747</u>

5 Other Income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Net gain on disposal of tangible fixed assets	-	<u>7,347</u>

THE EMERALD CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

6 Expenditure on charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Direct costs						
Staff costs	13,047	80,174	93,221	15,415	69,325	84,740
Depreciation and Impairment	-	3,500	3,500	-	3,500	3,500
Other costs	6,403	-	6,403	7,957	60	8,017
Premises expenses	25,893	13,000	38,893	38,403	3,125	41,528
Project costs	8,545	26,572	35,117	9,013	3,489	12,502
Motor and travel costs	1,818	884	2,702	3,763	210	3,973
Workshops and sessional costs	-	-	-	-	3,606	3,606
	<u>55,706</u>	<u>124,130</u>	<u>179,836</u>	<u>74,551</u>	<u>83,315</u>	<u>157,866</u>
Share of support and governance costs (see note 8)						
Governance	6,269	-	6,269	5,542	-	5,542
	<u>61,975</u>	<u>124,130</u>	<u>186,105</u>	<u>80,093</u>	<u>83,315</u>	<u>163,408</u>
Analysis by fund						
Unrestricted funds - general	61,975	-	61,975	80,093	-	80,093
Restricted funds	-	124,130	124,130	-	83,315	83,315
	<u>61,975</u>	<u>124,130</u>	<u>186,105</u>	<u>80,093</u>	<u>83,315</u>	<u>163,408</u>

7 Net movement in funds

The net movement in funds is stated after charging/(crediting):

	2024 £	2023 £
Fees payable for the independent examination of the charity's financial statements	3,000	3,200
Depreciation of owned tangible fixed assets	3,500	3,500
Loss/(profit) on disposal of tangible fixed assets	-	(7,347)
	<u>6,500</u>	<u>(7,347)</u>

THE EMERALD CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

8 Support costs	Support costs	Governance costs	2024	2023	Basis of allocation
	£	£	£	£	
Independent examination fees	-	3,000	3,000	3,200	Governance
Legal and professional	-	2,550	2,550	2,342	Governance
Other insurance costs	-	263	263	-	Governance
Pension admin costs	-	396	396	-	Governance
Software costs	-	60	60	-	Governance
	-	6,269	6,269	5,542	
Analysed between					
Charitable activities	-	6,269	6,269	5,542	

Governance costs includes payments to the independent examiners of £3,000 (2023- £3,200) for examination fees.

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, and none of them were reimbursed for travelling expenses (2023- £nil).

10 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Direct charity workers	4	4
Employment costs	2024	2023
	£	£
Wages and salaries	93,221	84,740

No employee is allocated entirely to governance: an assessment of part of each employee's involvement in governance has been used as a basis for determining the above apportionment of costs.

For a full breakdown of costs please refer to attached income and expenditure accounts after the conclusion to the notes to the accounts.

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

THE EMERALD CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

10	Employees	(Continued)				
	Remuneration of key management personnel					
	The remuneration of key management personnel was as follows:					
		<table border="0"> <tr> <td style="text-align: right;">2024</td> <td style="text-align: right;">2023</td> </tr> <tr> <td style="text-align: right;">£</td> <td style="text-align: right;">£</td> </tr> </table>	2024	2023	£	£
2024	2023					
£	£					
	Aggregate compensation	<table border="0"> <tr> <td style="text-align: right;">40,197</td> <td style="text-align: right;">35,652</td> </tr> <tr> <td style="text-align: right;"><u>40,197</u></td> <td style="text-align: right;"><u>35,652</u></td> </tr> </table>	40,197	35,652	<u>40,197</u>	<u>35,652</u>
40,197	35,652					
<u>40,197</u>	<u>35,652</u>					
11	Taxation					
	The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.					
12	Tangible fixed assets	Motor vehicles				
		£				
	Cost					
	At 1 April 2023	35,000				
	At 31 March 2024	<u>35,000</u>				
	Depreciation and Impairment					
	At 1 April 2023	17,500				
	Depreciation charged in the year	3,500				
	At 31 March 2024	<u>21,000</u>				
	Carrying amount					
	At 31 March 2024	<u>14,000</u>				
	At 31 March 2023	<u>17,500</u>				
13	Debtors					
		<table border="0"> <tr> <td style="text-align: right;">2024</td> <td style="text-align: right;">2023</td> </tr> <tr> <td style="text-align: right;">£</td> <td style="text-align: right;">£</td> </tr> </table>	2024	2023	£	£
2024	2023					
£	£					
	Amounts falling due within one year:					
	Other debtors	4,007				
	Prepayments and accrued income	4,504				
		<table border="0"> <tr> <td style="text-align: right;"><u>10,963</u></td> <td style="text-align: right;"><u>15,242</u></td> </tr> <tr> <td style="text-align: right;"><u>10,963</u></td> <td style="text-align: right;"><u>15,242</u></td> </tr> </table>	<u>10,963</u>	<u>15,242</u>	<u>10,963</u>	<u>15,242</u>
<u>10,963</u>	<u>15,242</u>					
<u>10,963</u>	<u>15,242</u>					

THE EMERALD CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

14 Creditors: amounts falling due within one year

	2024	2023
	£	£
Other taxation and social security	1,773	4
Other creditors	-	566
Accruals and deferred income	5,718	5,388
	<u>7,491</u>	<u>5,958</u>

15 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used.

	At 1 April 2023	Incoming resources	Resources expended	Transfers	At 31 March 2024
	£	£	£	£	£
Emerald Trading Centre	37,367	7,617	(7,364)	-	37,620
Unrestricted projects	92,938	11,911	(32,068)	(7,077)	65,704
Field Income	-	2,283	(8,436)	6,153	-
Social Income	-	9,270	(9,270)	-	-
Other unrestricted income funds	4,837	-	(4,837)	-	-
	<u>135,142</u>	<u>31,081</u>	<u>(61,975)</u>	<u>(924)</u>	<u>103,324</u>

Previous year:

	At 1 April 2022	Incoming resources	Resources expended	Transfers	At 31 March 2023
	£	£	£	£	£
The Emerald Trading Centre	30,755	7,770	(1,158)	-	37,367
Unrestricted Projects	90,115	30,851	(62,797)	34,769	92,938
Field Income	-	2,379	(8,030)	5,651	-
Social Income	24,228	15,720	(7,806)	(32,142)	-
Mini Bus Fund	8,892	302	(302)	(8,892)	-
Other unrestricted income funds	1,943	2,894	-	-	4,837
	<u>155,933</u>	<u>59,916</u>	<u>(80,093)</u>	<u>(614)</u>	<u>135,142</u>

THE EMERALD CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

16 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Balance at 1 April 2022		Movement in funds			Movement in funds			Balance at 31 March 2024		
	£	£	Incoming resources	Outgoing resources	Transfers	Balance at 1 April 2023	Incoming resources	Outgoing resources	Transfers	£	£
Department of Foreign Affairs and Trade:											
Emigrant Support Programme Main	17,810		75,215	(74,814)	489	18,700	82,000	(80,200)	-	-	20,500
Department of Foreign Affairs and Trade:											
Emigrant Support Programme Parade	-		-	-	-	-	2,175	(3,064)	889	-	-
Department of Foreign Affairs and Trade:											
Emigrant Support Programme Late Life	-		-	-	-	-	16,580	(3,999)	-	-	12,581
Garfield Weston Trust	21,000		-	(3,500)	-	17,500	-	(3,500)	-	-	14,000
Power To Change	-		10,000	-	-	10,000	-	(10,000)	-	-	-
LCC Parade	-		1,000	(1,125)	125	-	1,000	(1,035)	35	-	-
Awards for all	-		11,810	(3,876)	-	7,934	-	(7,934)	-	-	-
Troon Ward Funding	-		2,800	-	-	2,800	-	(2,800)	-	-	-
National Lottery Cost of Living	-		-	-	-	-	46,399	(11,598)	-	-	34,801
	<u>38,810</u>		<u>100,825</u>	<u>(83,315)</u>	<u>614</u>	<u>56,934</u>	<u>148,154</u>	<u>(124,130)</u>	<u>924</u>		<u>81,882</u>

THE EMERALD CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

17 Designated Funds

The following are unrestricted funds specifically designated and ring fenced form other unrestricted funds.

	At 1 April 2023	At 31 March 2024
	£	£
Contingency fund	20,000	20,000
General Maintenance fund	7,281	7,281
	<u>27,281</u>	<u>27,281</u>
	<u><u>27,281</u></u>	<u><u>27,281</u></u>
Previous year:	At 1 April 2022	At 31 March 2023
	£	£
Contingency Fund	20,000	20,000
General Maintenance Fund	7,281	7,281
	<u>27,281</u>	<u>27,281</u>
	<u><u>27,281</u></u>	<u><u>27,281</u></u>

18 Analysis of net assets between funds

	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:				
Tangible assets	-	-	14,000	14,000
Current assets/(liabilities)	103,324	27,281	67,882	198,487
	<u>103,324</u>	<u>27,281</u>	<u>81,882</u>	<u>212,487</u>
	<u><u>103,324</u></u>	<u><u>27,281</u></u>	<u><u>81,882</u></u>	<u><u>212,487</u></u>
	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 March 2023:				
Tangible assets	-	-	17,500	17,500
Current assets/(liabilities)	135,142	27,281	39,434	201,857
	<u>135,142</u>	<u>27,281</u>	<u>56,934</u>	<u>219,357</u>
	<u><u>135,142</u></u>	<u><u>27,281</u></u>	<u><u>56,934</u></u>	<u><u>219,357</u></u>

THE EMERALD CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

19 Related party transactions

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

The Emerald Trading Centre

A related party, The Emerald Trading Centre use the facilities of The Emerald Centre for which rent and service charges were charged in the year of £7,417 (2023: £7,500).

The Emerald Trading Centre also paid a donation to the The Emerald Centre in the year of £200 (2023: £270).