

REGISTERED COMPANY NUMBER: NI026138 (Northern Ireland)  
REGISTERED CHARITY NUMBER: NIC 100077

**Report of the Trustees and**  
**Financial Statements for the Year Ended 31 October 2022**  
**for**  
**Clonard Residents Association**  
**(A Company Limited by Guarantee)**

Lynn Drake & Co Ltd  
Chartered Accountants  
1st Floor  
34 B-D Main Street  
Moira  
Co. Armagh  
BT67 0LE

**Clonard Residents Association**

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for the Year Ended 31 October 2022**

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**Clonard Residents Association**

**Reference and Administrative Details**  
**for the Year Ended 31 October 2022**

<b>TRUSTEES</b>	Albert Allen Director Sean Murray Director Daniel Jack Director
<b>COMPANY SECRETARY</b>	Daniel Jack
<b>REGISTERED OFFICE</b>	148 - 152, First Floor Springfield Road Belfast Co. Down BT12 7AE
<b>REGISTERED COMPANY NUMBER</b>	NI026138 (Northern Ireland)
<b>REGISTERED CHARITY NUMBER</b>	NIC 100077
<b>INDEPENDENT EXAMINER</b>	Lynn Drake & Co Ltd Chartered Accountants 1st Floor 34 B-D Main Street Moira Co. Armagh BT67 0LE

## **Clonard Residents Association**

### **Report of the Trustees** **for the Year Ended 31 October 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 October 2022. The trustees have adopted the provisions of 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**

##### **Principle Activities**

The association has been set up with the aims of benefiting the inhabitants of the Clonard Area of Belfast by providing Advisory and Welfare facilities in the area. Clonard Residents Association is listed under the Belfast Housing Associations & Societies category.

##### **Public benefit**

The direct benefits which flow from the purpose of Clonard Residents Association includes the regeneration of the Clonard community through physical, social and economic improvements while developing and inspiring civic values and encouraging voluntary and community activity.

Engagement and liaison with statutory agencies with the object of improving the conditions of life for the inhabitants is also a key benefit.

These benefits are evidenced through feedback and participation from residents and recognition from statutory bodies as a point of contact for issues to be addressed and highlighted. The progress of the ongoing physical development of the local area will also be a key indicator as much needed housing, amenities and other facilities for use by the local community are the consequence of this process. This purpose does not give rise to any harm.

The beneficiaries of this purpose are the people resident in the Clonard area which is an area of high social deprivation.

There are no direct private benefits for any trustees of the association except that as people living in that locality they will benefit from the improved physical, social and economic developments. These benefits are incidental and are necessary for us to meet our purpose as a community development organisation.

#### **FINANCIAL REVIEW**

The company had net incoming resources for the year of £1,994 (2021 net incoming resources of £8,633, which reflected a surplus of income over expenditure. Unrestricted funds increased by £1,944. The unrestricted fund balance at 31 October 2022 was £76,406. The Restricted fund balance at 31 October 2022 was £Nil

The trustees continue to monitor the impact of Covid 19 and are confident that procedures are in place to minimise the impact of Covid 19.

#### **FUTURE PLANS**

The company will continue to let the property out on a commercial basis

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

## **Clonard Residents Association**

### **Report of the Trustees** **for the Year Ended 31 October 2022**

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governance of the Charity**

During the period under review the directors met monthly.

Trustees/directors are appointed by nominations made in writing by any existing director. At the General Meeting nominated directors are appointed by election.

##### **Risk management**

The principles of good governance are embedded within all aspects of Clonard Residents Association Limited operations with management and staff being keenly aware of the Boards responsibility of ensuring that the organisation protects itself from financial exposure and reputational damage, A close working relationship is maintained between the Board and management to ensure that operationally staff are aware of the standards required of them by the Board and the Board are always in a position to provide guidance and support to management in the discharge of their duties. This two way relationship is the key feature of Clonard Residents Association Limited governance arrangements and is a key strength in the company.

A conscientious approach to ensuring that contractual project requirements are achieved has been maintained at all times both in the accounting period being reported on and since Clonard Residents Association Limited establishment. Very tight financial controls on expenditure and all financial commitments are maintained at all times and project staff have been trained and have become experienced in budgetary controls. In both these areas ie Project delivery and financial controls management all staff have established close working relationships with funding organisations to ensure all mandatory standards are consistently achieved. Board representatives also actively engage with funding bodies.

The Board, management and staff are fully aware that the nature of the work in which Clonard Residents Association Limited is involved can bring with it a high level of scrutiny to ensure that all activities are fully compliant with funding requirements and, therefore, beyond reproach. The Board of Clonard Residents Association Limited is, therefore, greatly reassured of the company's compliance with the highest of standards of governance on the basis that all monitoring and evaluation of project delivery demonstrates achievement of all funders objectives and that funders' audits and vouching of financial expenditure and the independent accountants report confirm compliance with both probity and regularity in the use of monies received.

##### **EVENTS SINCE THE END OF THE YEAR**

Information relating to events since the end of the year is given in the notes to the financial statements.

##### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of Clonard Residents Association for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

**Clonard Residents Association**

**Report of the Trustees**  
**for the Year Ended 31 October 2022**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued**

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 period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

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

Approved by order of the board of trustees on 5 April 2023 and signed on its behalf by:



Albert Allen - Trustee

**Independent Examiner's Report to the Trustees of  
Clonard Residents Association**

I report on the accounts of the company for the year ended 31 October 2022, which are set out on pages six to sixteen.

**Respective responsibilities of charity trustees and examiner**

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

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 65 of the Charities Act
- follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under Section 65(9)(b) of the Charities Act
- state whether particular matters have come to my attention.

**Basis of the independent examiner's report**

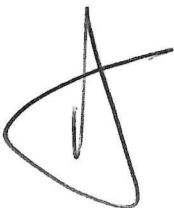
I have examined your charity accounts as required under Section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under Section 65(9)(b) of the Charities Act. The examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept in accordance with Section 386 of the Companies Act 2006
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of Section 396 of the Companies Act 2006 and with the methods and principles of the 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
4. That there is further information needed for a proper understanding of the accounts to be reached.

**Independent examiner's statement**

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.



Mr Billy Drake  
Lynn Drake & Co Ltd  
Chartered Accountants  
1st Floor  
34 B-D Main Street  
Moira  
Co. Armagh  
BT67 0LE

5 April 2023

**Clonard Residents Association**

**Statement of Financial Activities**  
**for the Year Ended 31 October 2022**

	Notes	Unrestricted funds £	Restricted funds £	31.10.22 Total funds £	31.10.21 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	9,737	-	9,737	14,784
<b>Charitable activities</b>					
Grants Receivable	3	-	-	-	5,200
<b>Total</b>		<u>9,737</u>	<u>-</u>	<u>9,737</u>	<u>19,984</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Direct Charitable Expenditure		6,728	-	6,728	10,451
Governance		1,015	-	1,015	900
<b>Total</b>		<u>7,743</u>	<u>-</u>	<u>7,743</u>	<u>11,351</u>
<b>NET INCOME</b>		1,994	-	1,994	8,633
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		74,412	-	74,412	65,779
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>76,406</u></u>	<u><u>-</u></u>	<u><u>76,406</u></u>	<u><u>74,412</u></u>

The notes form part of these financial statements

**Clonard Residents Association**

**Statement of Financial Position**  
**31 October 2022**

	Notes	31.10.22 £	31.10.21 £
<b>CURRENT ASSETS</b>			
Cash at bank		78,527	76,412
<b>CREDITORS</b>			
Amounts falling due within one year	7	(2,121)	(2,000)
<b>NET CURRENT ASSETS</b>		<u>76,406</u>	<u>74,412</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		76,406	74,412
<b>NET ASSETS</b>		<u>76,406</u>	<u>74,412</u>
<b>FUNDS</b>	9		
Unrestricted funds		<u>76,406</u>	<u>74,412</u>
<b>TOTAL FUNDS</b>		<u>76,406</u>	<u>74,412</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

**Clonard Residents Association**

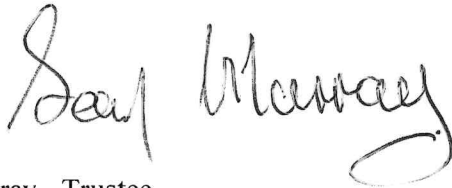
**Statement of Financial Position - continued**  
**31 October 2022**

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

The financial statements were approved by the Board of Trustees and authorised for issue on 5 April 2023 and were signed on its behalf by:



Albert Allen - Trustee



Sean Murray - Trustee

## **Clonard Residents Association**

### **Notes to the Financial Statements** **for the Year Ended 31 October 2022**

#### **1. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

###### **(a) General information and basis of preparation**

Clonard Residents Association Limited is constituted as a company limited by guarantee incorporated in Northern Ireland (NI026138). In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act (Northern Ireland) 2013, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

###### **(b) Funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

###### **(c) Income recognition**

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

**1. ACCOUNTING POLICIES - continued**

**Basis of preparing the financial statements**

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled. Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities (SoFA) when receivable. Income received from collections is recognised when received.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

The charity receives government grants which are detailed within the notes to these financial statements. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

**(D) Expenditure recognition**

All expenditure is accounted for on an accruals basis, inclusive of VAT which cannot be recovered and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

Costs of raising funds includes the costs associated with attracting voluntary incomes;  
Expenditure on charitable activities includes those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them; and  
Other expenditure represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 October 2022**

**1. ACCOUNTING POLICIES - continued**

**Basis of preparing the financial statements**

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

**(e) Support costs allocation**

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources. Premises overheads have been allocated on an insert detail basis and other overheads have been allocated on a basis consistent with the use of resources.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

**(f) Debtors and creditors receivable / payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

**(g) Impairment**

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

**(h) Provisions**

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

**(i) Leases**

Assets acquired under finance leases are capitalised and depreciated over the shorter of the lease term and the expected useful life of the asset. Minimum lease payments are apportioned between the finance charge and the reduction of the outstanding lease liability using the effective interest method. The related obligations, net of future finance charges, are included in creditors.

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

## **Clonard Residents Association**

### **Notes to the Financial Statements - continued** **for the Year Ended 31 October 2022**

#### **1. ACCOUNTING POLICIES - continued**

##### **Basis of preparing the financial statements**

###### **(j) Tax**

No provision is required for taxation as the company is defined as a charity for taxation purposes. The charity is a registered charity and so such is entitled to certain tax exemptions on income and profits from investments and surpluses on any trading activities carried on in furtherance of the charity's primary objectives, if these profits and surpluses are applied solely for charitable purposes.

###### **(k) Going concern**

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

###### **(l) Judgements estimates**

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

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

###### **Taxation**

The company is a registered charity and so such is entitled to certain tax exemptions on income and profits from investments and surpluses on any trading activities carried on in furtherance of the charity's primary objectives, if these profits and surpluses are applied solely for charitable purposes.

###### **Fund accounting**

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

###### **(i) Restricted funds**

Funds received which are earmarked by the donor for specific purposes. Such purposes are within the overall aims of the company.

###### **(i) Unrestricted funds**

Funds which are expendable at the discretion of the directors which have been designated for specific purposes in furtherance of the objects of the charity.

**Clonard Residents Association**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 October 2022**

**2. DONATIONS AND LEGACIES**

	31.10.22	31.10.21
	£	£
Gifts	-	2,900
Rent & Overhead Contribution	9,737	11,884
	<u>9,737</u>	<u>14,784</u>

**3. INCOME FROM CHARITABLE ACTIVITIES**

	31.10.22	31.10.21
	£	£
Grants	-	5,200
	<u>-</u>	<u>5,200</u>

Grants received, included in the above, are as follows:

	31.10.22	31.10.21
	£	£
Belfast City Council	-	5,000
Clonard Credit Union	-	200
	<u>-</u>	<u>5,200</u>

**4. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	31.10.22	31.10.21
	£	£
Accountancy Fee	930	804
	<u>930</u>	<u>804</u>

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 October 2022 nor for the year ended 31 October 2021.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 October 2022 nor for the year ended 31 October 2021.

**Clonard Residents Association**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 October 2022**

**6. TANGIBLE FIXED ASSETS**

(a) The Company's old premises at 24 Kashmir Road, Belfast were vested by the NI Housing Executive. The money received from the NI Housing Executive was being held by the company solicitor. This money has now been transferred over to Clonard Residents Association, during the year ended 31 October 2011.

(b) The company has a 999 year lease on first floor premises on the Springfield Road. BRO funded the development of these new premises through Clonard Residents Association who paid the Proprietors of the Property, Rooney Brothers. Clonard Residents Association do not own this property.

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.10.22	31.10.21
	£	£
Accruals and deferred income	2,121	2,000

**8. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted funds £	Restricted funds £	31.10.22 Total funds £	31.10.21 Total funds £
Current assets	78,527	-	78,527	76,412
Current liabilities	(2,121)	-	(2,121)	(2,000)
	<u>76,406</u>	<u>-</u>	<u>76,406</u>	<u>74,412</u>

**9. MOVEMENT IN FUNDS**

	At 1/11/21 £	Net movement in funds £	At 31/10/22 £
<b>Unrestricted funds</b>			
General fund	69,087	1,994	71,081
Community Foundation	1,000	-	1,000
Halifax Foundation	1,500	-	1,500
Falls Community Council	825	-	825
Radius Housing Association	500	-	500
NIHE	1,500	-	1,500
	<u>74,412</u>	<u>1,994</u>	<u>76,406</u>
<b>TOTAL FUNDS</b>	<u>74,412</u>	<u>1,994</u>	<u>76,406</u>

**Clonard Residents Association**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 October 2022**

**9. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	9,737	(7,743)	1,994
	_____	_____	_____
<b>TOTAL FUNDS</b>	<u>9,737</u>	<u>(7,743)</u>	<u>1,994</u>

**Comparatives for movement in funds**

	At 1/11/20 £	Net movement in funds £	At 31/10/21 £
<b>Unrestricted funds</b>			
General fund	60,454	8,633	69,087
Community Foundation	1,000	-	1,000
Halifax Foundation	1,500	-	1,500
Falls Community Council	825	-	825
Radius Housing Association	500	-	500
NIHE	1,500	-	1,500
	_____	_____	_____
	65,779	8,633	74,412
	_____	_____	_____
<b>TOTAL FUNDS</b>	<u>65,779</u>	<u>8,633</u>	<u>74,412</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	14,984	(6,351)	8,633
<b>Restricted funds</b>			
Belfast City Council	5,000	(5,000)	-
	_____	_____	_____
<b>TOTAL FUNDS</b>	<u>19,984</u>	<u>(11,351)</u>	<u>8,633</u>

## **Clonard Residents Association**

### **Notes to the Financial Statements - continued** **for the Year Ended 31 October 2022**

#### **10. CONTINGENT LIABILITIES**

A contingent liability exists to repay grants received should certain conditions not be fulfilled by the charity.

#### **11. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 October 2022.

#### **12. POST BALANCE SHEET EVENTS**

There were no events after the reporting period therefore no material issues need disclosed.

#### **13. MONIES RECEIVED RE 24 KASHMIR ROAD PROCEEDS**

During the year ended 31st October 2011, the monies being held by the Company solicitor, relating to the proceeds from the sale of 24 Kashmir Road were paid over to the Charitable Company. This totalled an amount of £22,563.

The Charitable Company believe that this money does not need to be returned to the original funder and will remain for the use of the Charitable Company at the discretion of the trustees in line with their objectives.

#### **14. WINDING UP**

Every member of the Company undertakes to contribute to the assets of the Company, in the event of the same being wound up while it is a member, or within one year after it ceases to be a member, for payment of the debts and liabilities of the Company contracted before it ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributor's among themselves, such amount as may be required not exceeding one pound.

#### **15. SHARE CAPITAL**

The Company is limited by guarantee and has no share capital

#### **16. COVID 19**

The trustees consider the outbreak of Covid-19 to be a non-adjusting event after the reporting date and will monitor the situation closely and will continue to take appropriate steps to secure the viability of the organisation as and when necessary.

**Clonard Residents Association**

**Detailed Statement of Financial Activities**  
**for the Year Ended 31 October 2022**

	31.10.22	31.10.21
	£	£
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Gifts	-	2,900
Rent & Overhead Contribution	9,737	11,884
	<hr/>	<hr/>
	9,737	14,784
<b>Charitable activities</b>		
Grants	-	5,200
	<hr/>	<hr/>
<b>Total incoming resources</b>	9,737	19,984
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Rates and water	576	544
Insurance	860	660
Light and heat	2,912	2,140
Telephone	1,173	1,668
Repairs and Maintenance	507	5,439
Donations	500	-
Summer Scheme	200	-
	<hr/>	<hr/>
	6,728	10,451
<b>Support costs</b>		
<b>Governance costs</b>		
Accountancy Fee	930	804
Bank charges and interest	85	96
	<hr/>	<hr/>
	1,015	900
	<hr/>	<hr/>
Total resources expended	7,743	11,351
	<hr/>	<hr/>
<b>Net income</b>	1,994	8,633
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This page does not form part of the statutory financial statements