

Registration number NI020559

LIGONIEL IMPROVEMENT ASSOCIATION
Company limited by guarantee

Annual report and financial statements

for the year ended 31 March 2023

LIGONIEL IMPROVEMENT ASSOCIATION

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LIGONIEL IMPROVEMENT ASSOCIATION

Directors Report for the year ended 31 March 2023

The Directors present their report with the audited financial statements for the year ended 31 March 2023. The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity'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 published in October 2019".

Reference and Administrative Information

Charity Name: Ligoniel Improvement Association
Charity Registration number: NIC100342
Company Registration number: NI 020559
Registered Office: 148 Ligoniel Road, Belfast, BT14 8DT
Business Address: 148 Ligoniel Road, Belfast, BT14 8DT

Directors

M Mackessy Chair
J Gray (resigned 4th August 2023)
J Carmichael
L Lawlor
E Rock (appointed 9th August 2023)
M Doherty (appointed 9th August 2023)
F McCann (appointed 9th August 2023 and resigned 14th November 2023)
G Simpson (appointed 9th August 2023)
E Huynh (appointed 2nd August 2023)
J Crockard (appointed 3rd August 2023)

Secretary

M Morgan (resigned 10th August 2023)
M Doherty (appointed 10th August 2023)

Auditors

McCreery Turkington Stockman LTD, 1 Lanyon Quay, Belfast, BT1 3LG

Bankers

Danske Bank Ltd, Donegall Square West, Belfast, BT1 6JS

LIGONIEL IMPROVEMENT ASSOCIATION

Directors Report for the year ended 31 March 2023

Structure, Governance and Management

Governing Document

Ligoniel Improvement Association is a charitable company limited by guarantee, incorporated on 12th June 1987 and is registered as a charity. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Following a review, amendments were made to LIA's Articles of Association to clarify aspects of the company's activities within the area. These amendments were ratified by the SGM of members on Thursday 13th December 2012.

Recruitment and Appointment of Directors

The directors of the company are also charity trustees for the purposes of charity law. Under the requirements of the Memorandum and Articles of Association the directors retire by rotation and if eligible can offer themselves for re-election.

Individuals are invited to serve as directors on the basis of their abilities and background with a view to achieving a balance between those from the business, voluntary and charity sectors.

All new directors undertake a full induction programme.

Directors Induction and Training

The directors have conducted a review of the major risks to which the charity is exposed. Where appropriate, systems and procedures have been established to mitigate the risks the charity faces. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety requirements for staff, volunteers, clients and visitors to the premises. These procedures are periodically reviewed to ensure that they continue to meet the needs of the charity and its legal obligations.

Organisational Structure

At present Ligoniel Improvement Association has a Board of 8 directors who meet regularly and are responsible for the strategic direction of policy of the charity.

A scheme of delegation is in place and day to day responsibility for the management of the organisation rests with the Chief Executive.

LIGONIEL IMPROVEMENT ASSOCIATION

Directors Report for the year ended 31 March 2023

Principles

The Board of LIA fully understand that they are responsible individually in law for board actions and decisions. They are collectively responsible and accountable for ensuring that the organisation is performing well, is solvent and complies with all its obligations. The Board actively seeks to ensure that the organisation understands and complies with its governing document, relevant laws, contractual obligations and the requirements of any regulatory bodies.

The Board members also understand that for the organisation to effectively meet the needs of not just the Ligoniel community but the other areas in which it delivers a service, that a collaborative/partnership approach is essential. LIA have therefore established links with a number of organisations at both a local and regional level, with representatives sitting on organisations such as the North Belfast Partnership Board, Belfast interface partnership, Belfast Hills Partnership, Advice NI, Healthy Living Centre regional Alliance and the Belfast Outcomes Group.

Objectives

The principal objectives of the company remain the stimulation and promotion of economic and social development in the Ligoniel area of Belfast.

As noted above the articles of the association changed in 2014. The objectives of LIA, therefore now include;

1. Promoting the efficiency and effectiveness of voluntary and community organisations and projects in the area by providing advice, information, education and training, administrative support and practical assistance.
2. Promoting community capacity building programmes and projects for people who have need of such assistance.
3. Delivering projects and services that will relieve poverty.
4. Advancing, promoting and preserving the conservation maintenance and protection of features of the landscape, waterways, streams and water courses with geographical, historic, physical or amenity value.
5. Promoting cooperation and networking between voluntary and community organisations in the area.
6. Supporting community development and wellbeing activities, working with partners to support community cohesion.

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Directors Report for the year ended 31 March 2023

Annual General Meeting Report for Ligoniel Improvement Association

Introduction: As we reflect on the past year, the journey of the Ligoniel Improvement Association (LIA) has been one marked by resilience and dedication. Emerging from the shadows of the pandemic, our community has shown remarkable strength in the face of adversity.

Supporting Families: In our mission to provide unwavering support to families in need, the Ligoniel Healthy Living Centre became a beacon of hope. We have welcomed 171 families through our doors, offering not just assistance but a sense of belonging. Collaborating with the North Belfast Community Food Bank, we extended a lifeline to 73 families through food bank referrals and distributed Christmas gifts to 136 children with new toys.

Empowering Youth and Schools: Our commitment to the next generation remained unwavering. From after-school football programs to educational initiatives promoting health and wellness, we engaged with primary and secondary school students, nurturing their potential and fostering a sense of community spirit.

Community Health and Well-being: Recognising the importance of holistic well-being, our community health promotion programs flourished. From invigorating fitness classes to therapeutic activities like fishing, yoga, and gardening, we empowered participants to embrace healthier lifestyles and fostered a sense of community pride.

Exploring History and Society: Delving into the annals of history, our programs on women's and men's history provided invaluable insights into the evolving roles and contributions of genders throughout the ages. Through study visits and facilitated sessions, participants gained a deeper understanding of our collective heritage and societal dynamics.

Celebrating Community Spirit: Throughout the year, our calendar was filled with vibrant community events, each one a testament to the resilience and spirit of Ligoniel. From the spook-tacular festivities of Halloween to the joyous celebrations of Christmas and the warmth of summer gatherings, we came together as one community, united in spirit and purpose.

Providing Guidance and Support: In our role as advisors and advocates, we fielded over 5,800 enquiries, guiding individuals through the labyrinth of bureaucracy and maximising benefits to the tune of £14,244,000. Our presence at tribunals secured over £14 million in refunds, ensuring justice and financial relief for those in need.

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Directors Report for the year ended 31 March 2023

Ligoniel Environment and Heritage site: Our commitment to environmental conservation and heritage preservation remains unwavering. We will continue to explore new initiatives, engage with the community, and strengthen our partnerships to ensure that the Ligoniel Environment and Heritage Site remains a beacon of beauty, history, and inspiration for generations to come.

As we reflect on our achievements and look forward to the opportunities that lie ahead, we extend our heartfelt gratitude to all those who have supported and contributed to our endeavours. Together, we will continue to nurture and protect the natural and cultural treasures that make Ligoniel truly special.

Looking Forward: As we set our sights on the future, our focus is firmly on the years ahead. Engaged in a thorough review of all of our services, we aim to strengthen our foundations and secure sustainable funding for the long term. Our commitment to the community remains steadfast, our determination unshakeable. LIA believe that in partnership with the community we will navigate the challenges ahead and emerge even stronger and more resilient.

In Summary: The journey of the Ligoniel Improvement Association is one of overcoming challenges, fostering community spirit, and demonstrating unwavering dedication and we eagerly anticipate the next year's challenges for the organisation.

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Directors Report for the year ended 31 March 2023

Financial Review

The audited accounts show the performance of the charity for the year.

Principal Funding Sources

The principle source of funding was grants from various funders.

Investment policy

Any surplus funds would be placed in deposit accounts.

Reserves Policy

The directors retain funds in the charity in order to provide sufficient working capital to facilitate the ongoing activities. The target for unrestricted fund reserves is six months support costs in cash at bank.

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Directors Report for the year ended 31 March 2023

Statement of Directors' Responsibilities

The directors are responsible for preparing the Directors Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the directors to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing those financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditors

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

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.

This report was approved by the Board on 11th March 2024

M Mackessy
Director



LIGONIEL IMPROVEMENT ASSOCIATION

Independent auditors' report to the members of LIGONIEL IMPROVEMENT ASSOCIATION

We have audited the financial statements of LIGONIEL IMPROVEMENT ASSOCIATION for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and the related notes. 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 accounts:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, 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 charity 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.

Independence

We remained independent of the group and association in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, which includes the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Conclusions relating to going concern

The trustees have prepared the financial statements on the going concern basis as they do not intend to liquidate the Company or to cease their operations. They have also concluded that there are no material uncertainties that could have cast significant doubt over their ability to continue as a going concern for at least a year from the date of approval of the financial statements ("the going concern period").

In our evaluation of the trustee's conclusions, we considered the inherent risks to the Company's business model and analysed how those risks might affect the Company's financial resources or ability to continue operations over the going concern period.

In auditing the financial statements, we have concluded that the trustee's 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 Company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the absence of reference to a material uncertainty in this auditor's report is not a guarantee that the Company will continue in operation.

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

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

We gained an understanding of the legal and the regulatory framework applicable to the company and the industry in which it operates and considered the risk of acts by the company which were contrary to applicable laws and regulations, including fraud. These included but were not limited to compliance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law);

We focused on laws and regulations that could give rise to material misstatement in the financial statements. Our tests included but were not limited to:

- agreement of the financial statement disclosures to underlying supporting documentation;
- enquiries of management;
- review of minutes of board meetings throughout the period; and
- considering the effectiveness of the control environment and monitoring compliance with laws and regulations.

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

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from events and transaction reflected in the financial statements, the less likely we would become aware of it. As in all of our audits we addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

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

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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 auditors' 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.

Richard McClay FCA (Senior Statutory Auditor)
For and on behalf of McCreery Turkington Stockman LTD
1 Lanyon Quay
BELFAST
BT1 3LG

Chartered Accountants

11th March 2024



LIGONIEL IMPROVEMENT ASSOCIATION

Statement of Financial Activities (Including Summary Income and Expenditure Account)
for the year ended 31 March 2023

		Unrestricted Funds	Restricted Funds	Total	Total
		2023	2023	2023	2022
		£	£	£	£
Income from:	Notes				
<i>Income resources from generated funds:</i>					
Other income		972	152,136	153,108	144,553
Donations and legacies	5	10,000	-	10,000	15,000
Investment Income	6	139	-	139	165
Income from charitable activities	7	-	745,537	745,537	604,583
Total		<u>11,111</u>	<u>897,673</u>	<u>908,784</u>	<u>764,301</u>
Expenditure on:					
Expenditure on charitable activities	8	(16,377)	(766,520)	(782,897)	(658,141)
Expenditure on raising funds	8	(25,068)	(94,505)	(119,573)	(95,052)
Total resources expended		<u>(41,445)</u>	<u>(861,025)</u>	<u>(902,470)</u>	<u>(753,193)</u>
Net income before transfers		<u>(30,334)</u>	<u>36,648</u>	<u>6,314</u>	<u>11,108</u>
Transfer between funds		<u>84,859</u>	<u>(84,859)</u>	<u>-</u>	<u>-</u>
Net incoming resources		<u>54,525</u>	<u>(48,211)</u>	<u>6,314</u>	<u>11,108</u>
Fund balances brought forward		<u>44,220</u>	<u>56,953</u>	<u>101,173</u>	<u>90,065</u>
Fund balances carried forward		<u>98,745</u>	<u>8,742</u>	<u>107,487</u>	<u>101,173</u>

All of the above results are derived from continuing gains and losses recognised in the year are included above.

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


The notes on pages 15 to 22 form an integral part of these financial statements.

LIGONIEL IMPROVEMENT ASSOCIATION

**Balance sheet
as at 31 March 2023**

		2023		2022	
Notes	£	£	£	£	£
Fixed assets					
Heritage assets	9		27,000		27,000
Current assets					
Debtors	11	94,669		137,065	
Cash at bank and in hand		102,848		23,581	
		197,517		160,646	
Creditors: amounts falling due within one year	12	(117,030)		(86,473)	
Net current assets			80,487		74,173
Net assets			107,487		101,173
Capital and reserves					
Unrestricted funds	13		98,745		44,220
Restricted funds	13		8,742		56,953
General funds			107,487		101,173

The financial statements were approved by the Board on 11 March 2024 and signed and approved for issue on its behalf by


 Marie Maekessy
 Director

Registration number NI020559

The notes on pages 15 to 22 form an integral part of these financial statements.

LIGONIEL IMPROVEMENT ASSOCIATION

**Cash flow statement
for the year ended 31 March 2023**

	2023		2022	
	£	£	£	£
Cash flows from operating activities				
Surplus for year	6,175		10,943	
Reconciliation to cash generated from operations:				
Decrease in trade debtors	2,325		(524)	
Decrease in other debtors	40,071		(77,263)	
Increase in trade creditors	14,623		13,766	
Increase in other creditors	15,934		14,757	
		79,128		(38,321)
Cash flow from investing activities				
Interest received	139		165	
		139		165
Net increase in cash in the year		79,267		(38,156)
Cash at bank and in hand less overdrafts at beginning of year		23,581		61,737
Cash at bank and in hand less overdrafts at end of year		102,848		23,581

LIGONIEL IMPROVEMENT ASSOCIATION

Notes to the financial statements for the year ended 31 March 2023

1. Accounting policies

Company information

Ligoniel Improvement Association is a Company limited by guarantee, registered in Northern Ireland. The address of the registered office is 148 Ligoniel Road, Belfast, BT14 8DT.

1.1. Accounting convention

The accounts have been prepared in accordance with the charity'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 published in October 2019". The charity is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

At each reporting period end date, the 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). Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit and loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

1.3. Cash at bank and in hand

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.

LIGONIEL IMPROVEMENT ASSOCIATION

Notes to the financial statements for the year ended 31 March 2023

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1.4. Financial Instruments

The Company has elected to apply the provisions of Section 11 'Basic Financial Instruments and Section 12 'Other Financial Instruments Issues of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Company's balance sheet when the Company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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.

Classification of financial liabilities

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

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, 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.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business 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.

LIGONIEL IMPROVEMENT ASSOCIATION

Notes to the financial statements for the year ended 31 March 2023

..... continued

1.5. Equity instruments

Income recognition

Equity instruments issued by the Company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the Company.

1.6. Provisions

Provisions are recognised when the Company has a legal or constructive present obligation as a result of a past event, it is probable that the 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 profit and loss in the period it arises.

1.7. Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

1.8. Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

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 company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2. Net incoming resources for the year

	2023	2022
	£	£
Auditors' remuneration	2,290	2,390

LIGONIEL IMPROVEMENT ASSOCIATION

**Notes to the financial statements
for the year ended 31 March 2023**

..... continued

3. Statement that no expenses were paid to directors or connected persons

No expenses were paid to directors or persons connected with them.

4. Employees

	Year ended	Year ended
Employment costs	2023	2022
	£	£
Wages and salaries	597,019	519,929
	<u>597,019</u>	<u>519,929</u>

There were no employees earning over £60,000 in the two years ended 31 March 2023.

5. Donations and legacies

	Unrestricted	Restricted	Total	Total
	2023	2023	2023	2022
	£	£	£	£
Donations and management fees	10,000	-	10,000	15,000
	<u>10,000</u>	<u>-</u>	<u>10,000</u>	<u>15,000</u>

In the year ended 31 March 2022 £15,000 of the donation and legacies income was unrestricted.

6. Investment income

	Unrestricted	Restricted	Total	Total
	2023	2023	2023	2022
	£	£	£	£
Interest Receivable	139	-	139	165
	<u>139</u>	<u>-</u>	<u>139</u>	<u>165</u>

In the year ended 31 March 2022 £165 of the investment income was unrestricted.

LIGONIEL IMPROVEMENT ASSOCIATION

Notes to the financial statements
for the year ended 31 March 2023

..... continued

7. Income from charitable activities	Unrestricted 2023 £	Restricted 2023 £	Total 2023 £	Total 2022 £
Regeneration	-	165,465	165,465	180,956
Advice	-	417,153	417,153	275,152
Community	-	30,225	30,225	28,150
Healthy Living & Environment	-	132,694	132,694	120,325
	-	<u>745,537</u>	<u>745,537</u>	<u>604,583</u>

In the year ended 31 March 2022 £604,583 of the income was restricted.

LIGONIEL IMPROVEMENT ASSOCIATION

**Notes to the financial statements
for the year ended 31 March 2023**

..... continued

	Unrestricted 2023 £	Restricted 2023 £	Total 2023 £	Total 2022 £
8. Expenditure on				
Expenditure on charitable activities				
Salaries and pensions	3,074	593,945	597,019	519,929
Direct project expenses	10,703	156,913	167,616	126,923
Travel and subsistence	2,600	11,717	14,317	11,289
Training and welfare	-	3,945	3,945	-
	16,377	766,520	782,897	658,141
Expenditure on raising funds				
Audit fees	50	2,340	2,290	2,390
Legal and professional fees	9,786	729	10,515	2,298
Rent, heat and light	8,400	49,369	57,769	57,169
Insurance	210	6,102	6,312	6,269
Telephone and fax	1,000	11,284	12,284	9,412
Stationery and printing	584	8,145	8,729	4,820
Subscriptions	1,446	4,712	6,158	1,406
Computers and equipment	666	9,636	10,302	5,781
Bank charges and interest	896	-	896	135
Sundry expenses	2,130	2,188	4,318	5,372
	25,068	94,505	119,573	95,052

In the year ended 31 March 2022 £24,187 of the expenditure was unrestricted with £729,006 of the expenditure being restricted.

LIGONIEL IMPROVEMENT ASSOCIATION

Notes to the financial statements
for the year ended 31 March 2023

..... continued

9. Heritage assets	Freehold Land and Buildings £	Total £
Cost		
At 1 April 2022	27,000	27,000
At 31 March 2023	<u>27,000</u>	<u>27,000</u>
Net book values		
At 31 March 2023	<u>27,000</u>	<u>27,000</u>
At 31 March 2022	<u>27,000</u>	<u>27,000</u>

The Heritage asset, detailed above, is freehold land at a cost of £27,000. The land was purchased to help improve the local environment and involve local people in a range of community initiatives related to the environment. Planning approval has been granted in June 2017 to develop the Corn Mill site as an environmental centre. No funding is currently in place and as such the Directors consider the cost of the land is the same as its market value.

10. Tangible fixed assets	Plant £	Total £
Cost		
At 1 April 2022	33,781	33,781
At 31 March 2023	<u>33,781</u>	<u>33,781</u>
Depreciation		
At 1 April 2022	33,781	33,781
At 31 March 2023	<u>33,781</u>	<u>33,781</u>
At 31 March 2023	<u>-</u>	<u>-</u>

11. Debtors	2023 £	2022 £
Other debtors	5,836	8,161
Ligoniel Community Enterprises Ltd	5,449	7,418
Accrued income	80,153	116,614
Prepayments	3,231	4,872
	<u>94,669</u>	<u>137,065</u>

LIGONIEL IMPROVEMENT ASSOCIATION

**Notes to the financial statements
for the year ended 31 March 2023**

..... continued

12. Creditors: amounts falling due within one year	2023 £	2022 £
Deferred income	-	19,867
Trade creditors and accruals	52,957	38,334
Other taxes and social security costs	64,073	28,272
	<u>117,030</u>	<u>86,473</u>

13. Statement of funds	General reserve account £	Restricted reserve account £	Total £
Total reserves at 1 April 2022	44,220	56,953	101,173
Total income for the year	11,111	897,673	908,784
Total expenditure for the year	(41,445)	(861,025)	(902,470)
Transfer between funds	84,859	(84,859)	-
Total reserves at 31 March 2023	<u>98,745</u>	<u>8,742</u>	<u>107,487</u>

The general reserve represents the free funds of the charity which are not designated for particular purposes.

14. Analysis of net assets between funds	General reserve fund £	Restricted reserve fund £	Total £
Fund Balances at 31 March 2023			
represented by:			
Heritage Assets	2,000	25,000	27,000
Current assets	96,745	100,772	197,517
Current liabilities	-	(117,030)	(117,030)
Total net assets	<u>98,745</u>	<u>8,742</u>	<u>107,487</u>

The general reserve represents the free funds of the charity which are not designated for particular purposes.

LIGONIEL IMPROVEMENT ASSOCIATION

The following page does not form part of the statutory accounts.

LIGONIEL IMPROVEMENT ASSOCIATION

**Detailed trading profit and loss account
and expenses schedule
for the year ended 31 March 2023**

	2023		2022	
	£	£	£	£
Income				
Other income		153,108		144,553
Donations and legacies		10,000		15,000
Charitable activities		745,537		604,583
		908,645		764,136
Administrative expenses				
Wages and salaries	597,019		519,929	
Direct project costs	167,616		126,923	
Rent payable	57,769		57,169	
Insurance	6,312		6,269	
Printing, postage and stationery	8,729		4,820	
Telephone	12,284		9,412	
Computer costs	10,302		5,781	
Travelling	14,317		11,289	
Legal and professional	10,515		2,298	
Audit	2,290		2,390	
Bank charges	896		135	
Staff training	3,945		-	
General expenses	4,318		5,372	
Subscriptions	6,158		1,406	
		902,470		753,193
Operating profit		6,175		10,943
Other income and expenses				
Investment income				
Interest received	139		165	
		139		165
Net profit for the year		6,314		11,108