

CHARITY REGISTRATION NUMBER: XT29073 & NIC100375

Rathlin Development and Community Association
Unaudited Financial Statements
31 March 2024

S O'NEILL & COMPANY

Chartered accountants

14 Main Street

Toomebridge

Co. Antrim

Northern Ireland

BT41 3TQ

Rathlin Development and Community Association

Financial Statements

Year ended 31 March 2024

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Rathlin Development and Community Association

Members' Annual Report

Year ended 31 March 2024

The members present their report and the unaudited financial statements of the charity for the year ended 31 March 2024.

Reference and administrative details

Registered charity name	Rathlin Development and Community Association
Charity registration number	XT29073 & NIC100375
Principal office	The Resource Centre Rathlin Island Co Antrim Antrim

The members

Mr Michael Cecil (Treasurer)
Ms Marianne Green (Secretary)
Mr Fergus McFaul (Retired 8 March 2024)
Ms Marina McMullan (Chair)
Mr Tom McDonnell (Vice-Chair)
Mr Ciaran McCurdy
Mr Pablo Mitchell
Miss Millie Eyre
Ms Sorin McMullan (Appointed 8 March 2024)

Independent examiner	S O'Neill & Company 14 Main Street Toomebridge Co. Antrim Northern Ireland BT41 3TQ
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Structure, governance and management

The Committee Members present their report and the financial statements for the year ended 31 March 2024.

The day-to-day decision making is undertaken by the Development Officer under the guidance of the Chairman. Decisions of strategy and policy making are taken by the full Board of Committee Members with financial matters being addressed by the Association Treasurer as outlined in the Corporate Governance Procedures and Controls Report.

It is the responsibility of the Committee along with the Development Officer to ensure Funders regulations are met and adhered to.

Rathlin Development and Community Association

Members' Annual Report *(continued)*

Year ended 31 March 2024

Objectives and activities

Rathlin Development and Community Association (RDCA) objectives are to enhance community capacity and involvement in community development work, to ensure that basic services and infrastructure are provided and to improve access to services, to encourage appropriate economic development and advance policies for a sustainable island community and to promote the benefit of the residents of Rathlin Island (the "area of benefit") without distinction of age, gender, sexual orientation, race, ethnicity, political, religious or other opinion by associating with the statutory authorities, voluntary organisations and inhabitants in a common effort to:

- advance community development;
- advance education;
- advance health;
- relieve those in need by reason of youth, age, ill-health, disability, financial hardship or other disadvantage;
- provide facilities in the interest of social welfare for recreation and other leisure-time occupation with the object of improving the conditions of life for the said inhabitants; and
- continue protection of the environment.

Our aim is to develop a vibrant and healthy community and increase the involvement of islanders in the development of policies and projects that improve conditions for all the people of the island.

Rathlin Development and Community Association

Members' Annual Report *(continued)*

Year ended 31 March 2024

Achievements and performance

Introduction: The RDCA logo (based on two interlocking cogs) reflects our interconnected island community, where mainland decisions often disrupt local practices, stretching our limited resources. Immediate demands divert efforts from long-term goals, yet the past year has been busy and impactful despite these challenges.

Main RDCA Projects:

1. East Lighthouse Project: Securing funding for the project, especially in the current funding climate in Northern Ireland, has proved difficult so far, with some application disappointments. Fresh applications are in preparation. Rathlin hosted the Great Lighthouses of Ireland (GLOI) Annual Gathering (9th Oct 2023), boosting the project's profile, with a follow-up workshop in March 2024 exploring the East Lighthouse project with GLOI, Tourism NI and other agencies.

2. Renewable Energy: With support from NI Government Departments, funding was made available to install solar panels at the Manor House, the RDCA's social enterprise project. A pier shelter with solar panels and charging points is in planning. Two 2023 workshops, one convened through the Ministerial Forum, overseen by the Dept. for Infrastructure, and a second for the wider Rathlin community, helped shape a Climate Action Plan, with e-vehicles and talks with Artemis Technologies advancing carbon-negative commitments and goals.

3. LIFE RAFT: The biodiversity restoration and enhancement project, principally funded by EU Life, DAERA, and National Lottery Heritage Fund, has gathered strength in human and other resources. The first stage of eradication, feral domestic ferrets, has been completed and is now undergoing continual monitoring. Intense preparations are underway for the second, more demanding stage, rat eradication. Community engagement is essential for the effective management and eventual success of the project, and this is bringing benefits not only for the eradication programme but also for the socioeconomic development of the island community. This included Rathlin's participation in the NI Science Festival with a week-long on-island programme, driven by the community with full support from the Life Raft community/socioeconomic team and support from the Future Island-Island project. Involvement in the Festival opened tourism opportunities in the winter season and strengthened further exploration of Rathlin's Dark Sky potential.

4. Future Island-Island: This is one of four Green Transition Ecosystem projects across the UK, funded by the Arts & Humanities Research Council. It is led by Ulster University and Queens University, Belfast, with twelve business partners from the private sector working on sustainable tourism and digital options, design and green transition. The co-design project works with growing islander involvement, producing heritage outputs and youth-focused work.

5. Health and Wellbeing Review: In response to the challenges presented to services on the island due to changes or gaps in supportive governance from delivery agents, and recognising significant opportunities for an exemplar model of integrated health and wellbeing practice for Rathlin, a comprehensive review was designed and implemented. The review was supported by NHSCT and carried out by Rural Community Network (RCN), with RDCA guidance. Interviews with 45 residents highlight nursing and ferry lifeline roles, access issues, and youth facility needs, strengthening advocacy with NHSCT. RCN, NHSCT, and RDCA representatives are exploring options for better delivery of services in the light of the review.

Other Projects and Activities

- Youth: Ongoing EA programmes and leadership qualifications.
- Irish Language: Foras na Gaeilge funding support for Irish language development on the island, initially through children and family activities.
- Heritage: Oral history and museum archiving progress, with invitation to RDCA to participate in a symposium on sustainable heritage initiative for small islands. The invitation came from the Keough-Naughton Institute for Irish Studies, University of Notre Dame, on the topic "Island Livelihoods in Climate Crisis", with RDCA invited to present and participate in a week-long event in Orkney, from 4th April 2024.

Rathlin Development and Community Association

Members' Annual Report *(continued)*

Year ended 31 March 2024

- Rathlin Sound (Maritime) Festival 2023 was a positive and engaging success with participants from Scotland, the ROI, and from Notre Dame University, alongside more local partners and visitors. Planning for the 2024 Festival was underway in the fourth quarter of this reporting period.
- Rathlin Manor House: New operators (MC Catering) secured a 5-year contract, boosting occupancy, employment, and service quality of this social enterprise, overseen for RDCA by its Rathlin Development Community Interest Company.
- Rathlin Development Community Interest Company: The Board, now overseeing a much-strengthened enterprise (above) is actively seeking new members to expand social enterprise.
- Defibrillators: Eight machines are now in service and available across the island, with support from Life Raft, RSPB, NIFRS, NIAS, and RDCA.
- Rathlin App: This new service, available on Android only, is linked to the current RDCA website, with plans to continue with the new website under construction (www.rathlin360.com)
- Connectivity: With engagement from the (Westminster) Dept of Science, Innovation, and Technology (DSIT) a Starlink trial (200Mbps) was installed at the Rathlin Co-op shop in Feb 2024. This service is expected to lead to further engagement with DSIT on advanced connectivity in the future.

Networks: The RDCA continues to raise and strengthen the island's profile and resources through active membership with many related and sectoral networks. This is a two-way flow with RDCA benefitting from the connections, resources, knowledge, and links to others. The following list is not exhaustive but gives an indication of the wider network activity through the Resource Centre.

Rural Community Network (RCN)

Age-friendly Network

Development Trust NI (DTNI)

Island Innovation (Global Island Network with Annual Virtual Summit)

Northern Area Community Network (NACN)

NI Council for Voluntary Action (NICVA)

Heritage Trust Network (HTN)

GenComm (GENerating energy secure COMMunities through Smart Renewable Hydrogen)

Islands Forum (Department for Levelling Up, Housing & Communities, Westminster)

BEIS (Department for Business, Energy and Industrial Strategy) Islands Working Group

Funding: The RDCA is grateful for the continuing funding support for salaries and running costs from the Department for Communities' (DfC) Community Investment Fund (CIF), with supplementary support from the Causeway Coast & Glens Borough Council.

Additional grant support has been provided by:

- CCGHT: £90/month (App).
- Foras na Gaeilge: £1,750 (2024).
- DfE: £80k (low carbon).
- DfI: £10k (feasibility).
- CCGBC: £1k (heritage, pending).

Advocacy and Lobbying: RDCA regularly engages DfI, DAERA, Causeway Coast & Glens Borough Council, and others, on health, ferry, roads, and numerous other immediate and longer-term issues. Regional government's return was promising, though austerity cuts persist.

Conclusion: RDCA was - and is - only able to fulfil such an intensive programme of activities and working relationships with a strategic spread of Government Departments, Council, and Agencies and others, thanks to the ready commitment of the volunteer committee, and the diverse work and care of residents and RDCA members that strengthens this islands community pride and confidence in itself and makes it a better place to be.

Financial review

The RDCA is currently working almost entirely with restricted funds only and does not have sufficient financial surplus to dedicate for reserves.

Rathlin Development and Community Association

Members' Annual Report *(continued)*

Year ended 31 March 2024

This policy will be reviewed each year by the RDCA Committee and if, in the future, the RDCA is able to generate sufficient unrestricted funds, setting aside an appropriate percentage for a minimum of financial security will be reconsidered.

Against the backdrop of limited resources and insecurities over funding, it has continued to be difficult to plan or develop services. The deficit for the year was £20,730 (2023: £51,467) which has decreased the total fund balance carried forward to £851,233 (2023: £871,963). Its success in obtaining new funding for 2024/25 from Community Investment Fund will provide much needed additional resources.

Plans for future periods

The RDCA will continue its commitment to environmental sustainability and the endorsement from the Rathlin Policy for a move towards renewable energy and a reduction of the carbon footprint of the island. It will continue to pursue opportunities to develop these aspirations with growing collaboration with similar networks and increasing interest and support from within NI government Departments, Westminster, and beyond.

Life Raft: The RDCA will continue its active partnership with Life Raft, the major biodiversity restoration and support project, managed together with RSPB and Causeway Coast and Glens Heritage Trust. This project is gaining widespread support and interest as it develops and we expect it to bring significant benefit to the island, not only through the direct enhancement of the island's rich biodiversity but also through its socioeconomic development commitment to the community.

'Future Island-Island': The RDCA is a partner in a consortium led by Ulster University, in partnership with Queen's University Belfast, that has secured funding from the Arts and Humanities Research Council (AHRC) for one of four new 'Green Transition Ecosystems' across the UK.

From September 2023, the Ulster University-led 'Future Island-Island' project began a new phase of work with the Rathlin community to co-design and shape new design-led green economies over a 24-month period focusing on five strands:

1. **Product Waste Ecosystems** - rethinking waste plastics and electrical equipment as a commodity, serving repair and product innovation cultures through reuse, recycling and repair for new purposes.
2. **Green Digital Industries** – using state of the art film and animation technology with storytelling to help build a digital representation of the island that can be used to generate new income for the island while helping to preserve its heritage, culture and biodiversity for future generations.
3. **Organic Waste Ecosystems** – reimagining new sustainable uses of the island's natural resources in more sustainable ways to provide alternative options for land, food and water use and related waste produce (e.g. waste wool for more sustainable farming)
4. **Education strategy** proposals take the issues of Rathlin to students across Ireland and in our universities to educate them about island realities and have them involved in the problem solving, while also engaging with the island's own school children and young people.

Rathlin Development and Community Association

Members' Annual Report *(continued)*

Year ended 31 March 2024

5. **Policy Strategy** will help develop the Rathlin Island Action Plan and inform other strategies for management of waste across Northern Ireland, the Republic of Ireland and Scotland where Rathlin will be the example of best practice.

East Lighthouse project: this project will continue to be a major focus of RDCA attention, with the invaluable support of the Rathlin Ministerial Forum, particularly the Department of Infrastructure and Department of Agriculture, Environment & Rural Affairs.

The RDCA will continue its commitment to asset-based community development methods and hopes to learn more of how these methods may be effectively implemented and our experiences shared with other communities. Opportunities to develop these experiences will be valuable as the LIFE RAFT biodiversity and Future Island-Island projects take root.

The RDCA intends to continue a programme of similar activities over the coming year, as much as possible, working from the base of the continuing and dynamic 'Rathlin 2020' Strategic Plan, and the implementation, with its partners, of the Rathlin Policy Action Plan. We will continue to fund our work and core costs through the Department for Community's Community Investment Fund and the Causeway Coast and Glens Borough Council Community Development Support fund, with other projects seeking funding elsewhere as necessary.

Rathlin Development and Community Association

Members' Annual Report *(continued)*

Year ended 31 March 2024

RESPONSIBILITIES OF THE COMMITTEE MEMBERS

The Charity's committee are responsible for preparing the Committee Members Annual Report and the financial statements in accordance with applicable law and regulations.

The law applicable to charities in Northern Ireland requires the committee members to prepare financial statements for each financial year. Under that law the committee members have elected to prepare the financial statements in accordance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act (Northern Ireland) 2008. The committee members must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and the income and expenditure of the charity for that period.

In preparing these financial statements, the committee members are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable 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 charity will continue in operation.

The committee members are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with FRS 102 (Charities SORP (FRS 102)) and the Charities Act (Northern Ireland) 2008. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The members' annual report was approved on 27 May 2025 and signed on behalf of the board of trustees by:

Ms Marina McMullan

Ms Marina McMullan (Chair)
Member

Rathlin Development and Community Association

Independent Examiner's Report to the Members of Rathlin Development and Community Association

Year ended 31 March 2024

I report to the members on my examination of the financial statements of Rathlin Development and Community Association ('the charity') for the year ended 31 March 2024.

Responsibilities and basis of report

As the members of the charity, you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act (Northern Ireland) 2008 (the '2008 Act'). You are satisfied that your charity is not required by charity law to be audited and have chosen instead to have an independent examination.

I report in respect of my examination of the charity's financial statements as carried out under section 65 of the 2008 Act. In carrying out my examination I have followed the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the 2008 Act.

Independent examiner's statement

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

1. accounting records were not kept as required by with section 63 of the 2008 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 the 2008 Act; or
4. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

S O'Neill & Company

S O'Neill & Company
Independent Examiner

14 Main Street
Toomebridge
Co. Antrim
Northern Ireland
BT41 3TQ

27 May 2025

Rathlin Development and Community Association

Statement of Financial Activities

Year ended 31 March 2024

		2024			2023
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	4	3,519	139,726	143,245	87,213
Total income		<u>3,519</u>	<u>139,726</u>	<u>143,245</u>	<u>87,213</u>
Expenditure					
Expenditure on charitable activities	5,6	8,492	155,483	163,975	138,680
Total expenditure		<u>8,492</u>	<u>155,483</u>	<u>163,975</u>	<u>138,680</u>
Net expenditure		<u>(4,973)</u>	<u>(15,757)</u>	<u>(20,730)</u>	<u>(51,467)</u>
Transfers between funds		1,632	(1,632)	–	–
Net movement in funds		<u>(3,341)</u>	<u>(17,389)</u>	<u>(20,730)</u>	<u>(51,467)</u>
Reconciliation of funds					
Total funds brought forward		34	871,929	871,963	923,430
Total funds carried forward		<u>(3,307)</u>	<u>854,540</u>	<u>851,233</u>	<u>871,963</u>

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

The notes on pages 11 to 18 form part of these financial statements.

Rathlin Development and Community Association

Statement of Financial Position

31 March 2024

	Note	2024 £	£	2023 £
Fixed assets				
Tangible fixed assets	15		791,686	794,551
Current assets				
Debtors	16	813		813
Cash at bank and in hand		64,289		85,024
		<u>65,102</u>		85,837
Creditors: amounts falling due within one year	17	<u>5,555</u>		8,425
Net current assets			<u>59,547</u>	77,412
Total assets less current liabilities			<u>851,233</u>	871,963
Net assets			<u>851,233</u>	<u>871,963</u>
Funds of the charity				
Restricted funds			854,540	871,929
Unrestricted funds			(3,307)	34
Total charity funds	19		<u>851,233</u>	<u>871,963</u>

These financial statements were approved by the board of trustees and authorised for issue on 27 May 2025, and are signed on behalf of the board by:

Ms Marina McMullan

Mr Michael Cecil

Ms Marina McMullan (Chair)
Member

Mr Michael Cecil (Treasurer)
Member

The notes on pages 11 to 18 form part of these financial statements.

Rathlin Development and Community Association

Statement of Cash Flows

Year ended 31 March 2024

	2024 £	2023 £
Cash flows from operating activities		
Net expenditure	(20,730)	(51,467)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	75,053	60,994
Accrued (income)/expenses	(2,870)	4,239
<i>Changes in:</i>		
Trade and other debtors	-	(813)
Trade and other creditors	-	(478)
Cash generated from operations	<u>51,453</u>	<u>12,475</u>
Net cash from operating activities	<u>51,453</u>	<u>12,475</u>
Cash flows from investing activities		
Purchase of tangible assets	(72,188)	(99,576)
Net cash used in investing activities	<u>(72,188)</u>	<u>(99,576)</u>
Net decrease in cash and cash equivalents	(20,735)	(87,101)
Cash and cash equivalents at beginning of year	85,024	172,125
Cash and cash equivalents at end of year	<u>64,289</u>	<u>85,024</u>

The notes on pages 11 to 18 form part of these financial statements.

Rathlin Development and Community Association

Notes to the Financial Statements

Year ended 31 March 2024

1. General information

The charity is a public benefit entity and a registered charity in Northern Ireland and is unincorporated. The address of the principal office is The Resource Centre, Rathlin Island, Co Antrim, BT54 6RT.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act (Northern Ireland) 2008.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the Charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the members for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal and fall into one of two sub-classes: restricted income funds or endowment funds.

Rathlin Development and Community Association

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable, and its amount can be measured reliably.
- legacy income is recognised when receipt is probable, and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

All fixed assets are initially recorded at cost.

Rathlin Development and Community Association

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Depreciation

Depreciation is calculated to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Leasehold building	-	Resource Centre 4% Straight Line / Manor House 5.88% Straight Line
Motor Vehicles	-	25% reducing balance
Equipment	-	25% reducing balance

Government Grants

Government grants are recognised at the fair value of the asset received or receivable.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations received	2,006	–	2,006
Grants			
Rathlin CIC - Manor House Insurance Income	–	–	–
National Lottery grant	–	–	–
Causeway Coast & Glens Borough Council	782	3,250	4,032
Causeway Coast & Glens Heritage Trust	–	1,138	1,138
Education Authority Youth Group Contribution	–	3,228	3,228
Department for Communities	–	48,110	48,110
Department for Economy	–	80,000	80,000
DFI	–	4,000	4,000
Other donations and legacies			
Action Renewables	731	–	731
	<u>3,519</u>	<u>139,726</u>	<u>143,245</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations received	2,967	–	2,967
Grants			
Rathlin CIC - Manor House Insurance Income	5,319	–	5,319
National Lottery grant	–	7,136	7,136
Causeway Coast & Glens Borough Council	–	6,250	6,250
Causeway Coast & Glens Heritage Trust	–	543	543
Education Authority Youth Group Contribution	100	1,650	1,750
Department for Communities	–	52,543	52,543
DFI	30	10,000	10,030
Other donations and legacies			
Action Renewables	675	–	675
	<u>9,091</u>	<u>78,122</u>	<u>87,213</u>

Rathlin Development and Community Association

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

5. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Big Lottery administration expenses	23	1,900	1,923
Coastal Community Fund (now Life Raft RSPB)	–	58,712	58,712
Community Investment Fund	–	49,473	49,473
Support costs	8,469	45,398	53,867
	<u>8,492</u>	<u>155,483</u>	<u>163,975</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Big Lottery administration expenses	20	1,939	1,959
Coastal Community Fund (now Life Raft RSPB)	7,094	53,115	60,209
Community Investment Fund	–	49,890	49,890
Support costs	3,861	22,761	26,622
	<u>10,975</u>	<u>127,705</u>	<u>138,680</u>

6. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	Total funds 2024 £	Total fund 2023 £
Big Lottery administration expenses and other support costs	1,923	53,867	55,790	28,581
Coastal Community Fund (now Life Raft RSPB)	58,712	–	58,712	60,209
Community Investment Fund	49,473	–	49,473	49,890
	<u>110,108</u>	<u>53,867</u>	<u>163,975</u>	<u>138,680</u>

7. Analysis of support costs

	Total 2024 £	Total 2023 £
Premises	4,409	3,706
General office	1,357	1,442
Governance costs	100	108
Motor and travel expenses	598	–
Legal and professional fees	209	3,635
Depreciation	23,742	9,570
Events	23,167	7,858
General expenses	285	303
	<u>53,867</u>	<u>26,622</u>

8. Analysis of grants

	2024 £	2023 £
Grants to institutions		
Grant expenditure less depreciation	152,865	66,924
Total grants	<u>152,865</u>	<u>66,924</u>

Rathlin Development and Community Association

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

9. Audit and accountancy costs

	2024	2023
	£	£
Other Accounting Services	1,502	1,384
	<u>1,502</u>	<u>1,384</u>

10. Net expenditure

Net expenditure is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation of tangible fixed assets	75,053	60,994
	<u>75,053</u>	<u>60,994</u>

11. Independent examination fees

	2024	2023
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	2,376	2,376
	<u>2,376</u>	<u>2,376</u>

12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024	2023
	£	£
Wages and salaries	41,496	43,677
	<u>41,496</u>	<u>43,677</u>

The average head count of employees during the year was Nil (2023: 2). The average number of full-time equivalent employees during the year is analysed as follows:

	2024	2023
	No.	No.
Office Staff - full-time	1	1
Office Staff - part-time	1	1
	<u>2</u>	<u>2</u>

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

13. Trustee remuneration and expenses

No remuneration of other benefits from employment with the Charity or a related entity were received by the Committee Members.

Rathlin Development and Community Association

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

14. Transfers between funds

Grants were received for restricted projects and have been utilised against specific costs of the projects undertaken by the Charity. However, there are a number of these grants that were to offset the running costs of the charity.

As a result, these funds have been transferred from Restricted Funds to Unrestricted Funds to offset these project expenses.

15. Tangible fixed assets

	Land and buildings £	Motor vehicles £	Equipment £	Total £
Cost				
At 1 April 2023	1,033,188	118,018	23,087	1,174,293
Additions	15,248	—	56,940	72,188
At 31 March 2024	<u>1,048,436</u>	<u>118,018</u>	<u>80,027</u>	<u>1,246,481</u>
Depreciation				
At 1 April 2023	367,458	1,189	11,095	379,742
Charge for the year	60,756	11,863	2,434	75,053
At 31 March 2024	<u>428,214</u>	<u>13,052</u>	<u>13,529</u>	<u>454,795</u>
Carrying amount				
At 31 March 2024	<u>620,222</u>	<u>104,966</u>	<u>66,498</u>	<u>791,686</u>
At 31 March 2023	<u>665,730</u>	<u>116,829</u>	<u>11,992</u>	<u>794,551</u>

The Resource Centre is held under lease for 25 years from 22 May 2007. The Manor House is held under lease for 20 years from 13 March 2015.

16. Debtors

	2024 £	2023 £
Other debtors	<u>813</u>	<u>813</u>

17. Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	<u>5,555</u>	<u>8,425</u>

18. Government Grants

The amount recognised in the financial statements for government grants are as follows:

	2024 £	2023 £
Recognised in income from donations and legacies:	140,508	71,116
Government grants income	<u>140,508</u>	<u>71,116</u>

Rathlin Development and Community Association

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

19. Analysis of charitable funds

Unrestricted funds

	At 1 April 2023	Income £	Expenditure £	Transfers £	At 31 Mar 2024 £
General funds	34	3,519	(8,492)	1,632	(3,307)

	At 1 April 2022	Income £	Expenditure £	Transfers £	At 31 Mar 2023 £
General funds	2,714	9,091	(10,975)	(796)	34

Restricted funds

	At 1 April 2023	Income £	Expenditure £	Transfers £	At 31 Mar 2024 £
Big Lottery/Coastal Communities Fund/Community Investment Fund	871,929	139,726	(155,483)	(1,632)	854,540

	At 1 April 2022	Income £	Expenditure £	Transfers £	At 31 Mar 2023 £
Big Lottery/Coastal Communities Fund/Community Investment Fund	920,716	78,122	(127,705)	796	871,929

20. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	3,473	788,213	791,686
Current assets	1,108	66,327	67,435
Creditors less than 1 year	(7,888)	—	(7,888)
Net assets	(3,307)	854,540	851,233

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	3,719	790,832	794,551
Current assets	1,740	84,097	85,837
Creditors less than 1 year	(5,425)	(3,000)	(8,425)
Net assets	34	871,929	871,963

Rathlin Development and Community Association

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

21. Analysis of changes in net debt

	At 1 Apr 2023	Cash flows	At 31 Mar 2024
	£	£	£
Cash at bank and in hand	<u>85,024</u>	<u>(20,735)</u>	<u>64,289</u>

Rathlin Development and Community Association

Management Information

Year ended 31 March 2024

The following pages do not form part of the financial statements.

Rathlin Development and Community Association

Detailed Statement of Financial Activities

Year ended 31 March 2024

	2024 £	2023 £
Income and endowments		
Donations and legacies		
Donations received	2,006	2,967
Rathlin CIC - Manor House Insurance Income	-	5,319
National Lottery grant	-	7,136
Causeway Coast & Glens Borough Council	4,032	6,250
Causeway Coast & Glens Heritage Trust	1,138	543
Education Authority Youth Group Contribution	3,228	1,750
Department for Communities	48,110	52,543
Department for Economy	80,000	-
DFI	4,000	10,030
Action Renewables	731	675
	143,245	87,213
Total income	143,245	87,213
Expenditure		
Expenditure on charitable activities		
Wages and salaries	41,496	43,677
Rates and water	196	190
Light and heat	1,199	1,221
Repairs and maintenance	25	3,638
Insurance	4,635	11,214
Other motor/travel costs	969	1,436
Legal and professional fees	3,878	3,760
Telephone	362	214
Other office costs	12,032	3,475
Depreciation	75,052	60,994
Subscriptions	305	557
Bank charges	154	141
Event costs	23,387	7,858
General expenses	285	155
Equipment hire	-	150
	163,975	138,680
Total expenditure	163,975	138,680
Net expenditure	(20,730)	(51,467)

Rathlin Development and Community Association

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2024

	2024 £	2023 £
Expenditure on charitable activities		
Administration expenses		
Grant funding activities – Big Lottery		
Grant charitable activity 1 - depreciation	1,900	1,939
Bank charges	23	20
	<u>1,923</u>	<u>1,959</u>
Support costs		
Light & heat	574	453
Repairs & maintenance	–	8
Insurance	3,835	3,096
Motor/travel costs	598	147
Telephone	123	–
Office costs	1,234	1,442
Depreciation	23,742	9,570
Subscriptions	305	557
Events Catering	657	–
Bank Charges	100	108
Accountancy	(96)	3,078
Event Costs	22,510	7,858
General expenses	285	155
Equipment Hire	–	150
	<u>53,867</u>	<u>26,622</u>
Coastal Community Fund (now Life Raft RSPB)		
Grant funding activities		
Repairs & maintenance	–	3,632
Manor House - Insurance	–	7,092
Motor/travel costs	283	–
Office costs	8,784	–
Depreciation	49,410	49,485
Bank charges	15	–
Event costs	220	–
	<u>58,712</u>	<u>60,209</u>
Community Investment Fund		
Grant funding activities		
Wages and salaries	41,496	43,677
Rates & water	196	190
Light & heat	625	767
Repairs & maintenance	25	–
Insurance	800	1,024
Motor/travel costs	88	1,289
Accountancy fees	3,974	682
Telephone	239	214
Office costs	2,014	2,033
Bank charges	16	14
	<u>49,473</u>	<u>49,890</u>
Expenditure on charitable activities	<u>163,975</u>	<u>138,680</u>