

AGE NORTH DOWN & ARDS

(Private company limited by guarantee without share capital)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS**FOR THE YEAR ENDED 31 MARCH 2025****STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT**

	Note	Unrestricted Funds £	Restricted Funds £	Year to 31-Mar-25 TOTAL £	Year to 31-Mar-24 TOTAL £
Income from:					
Donations and Legacies	2	2,564	-	2,564	8,551
Charitable Activities	3	33,878	109,387	143,265	110,452
Total Income		36,442	109,387	145,829	119,003
Expenditure on:					
Charitable Activities	5	62,774	113,264	176,039	136,478
Total expenditure:		62,774	113,264	176,039	136,478
Net income/(expenditure)		(26,332)	(3,877)	(30,209)	(17,475)
Transfers between funds		-	-	-	-
Net movement in funds		(26,332)	(3,877)	(30,209)	(17,475)
<u>Reconciliation of funds</u>					
Total funds brought forward		61,657	19,321	80,978	98,453
Total funds carried forward		35,325	15,444	50,769	80,978

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

All incoming resources and resources expended derive from continuing activities.

The notes on page 11 to 17 form an integral part of these accounts

AGE NORTH DOWN & ARDS

(Private company limited by guarantee without share capital)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS**FOR THE YEAR ENDED 31 MARCH 2025****BALANCE SHEET****As at 31 March 2025**

	Note	2025	2024
		£	£
Fixed Assets			
Tangible Assets	13	<u>3,701</u>	<u>4,230</u>
		3,701	4,230
Current Assets			
Debtors	7	8,794	434
Cash at bank		<u>41,009</u>	<u>81,242</u>
		49,802	81,676
Liabilities			
Creditors: amounts falling due within one year	8	<u>(2,735)</u>	<u>(4,928)</u>
Net Current Assets		<u>47,067</u>	<u>76,748</u>
Total Assets Less Current (Liabilities)		<u>50,769</u>	<u>80,978</u>
Net assets		<u><u>50,769</u></u>	<u><u>80,978</u></u>
Funds			
Restricted		15,444	19,321
Unrestricted		35,325	61,657
TOTAL FUNDS	11	<u><u>50,769</u></u>	<u><u>80,978</u></u>

The company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Trustees consider that the company is entitled to exemption from the requirement under the provisions of section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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

The financial statements were approved by the board directors on 28/10/2025 and were signed on their behalf by:



Gerard O'Boyle
Director

The notes on page 11 to 17 form and integral part of these accounts

NOTES TO THE ACCOUNTS**1 Accounting policies****(a) Basis of preparation of financial statements**

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) (effective 1 January 2019) - (Charities SORP (FRS 102) the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

AGE North Down & Ards meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised as historical cost or transaction value unless otherwise stated in the relevant accounting policy.

(b) General information

AGE North Down & Ards is a private company limited by guarantee. The company is incorporated in Northern Ireland and has the company number NI036126. The registered office address and principal place of business is 24 Hamilton Road, Bangor, County Down, 24 Hamilton Road, Bangor, BT20 4LE. The principal activity of the company is to advance the interests and be for the benefit of the elderly in the area known as North Down and Ards, and to assist others in the pursuance of these activities. The AGENDA Strategy 2021 - 2023 sets out the following.

The financial statements are presented in Sterling (£). The level of rounding is £1.

(c) Company status

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up the liability in respect of the guarantee is limited to £1 per member of the company.

(d) Going concern

After reviewing the charities forecasts and projections, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

(e) Income

All income is recognised once the company has entitlement to the income. It is probable that the income will be received and the amount of income receivable can be measured reliably.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and the economic benefit can be measured reliably in accordance with the Charities SORP (FRS 102).

NOTES TO THE ACCOUNTS (continued)**(e) Income continued**

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

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of donation.

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

(f) Expenditure

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

Support costs are those costs incurred directly in support of expenditure on the objects of the company.

(g) Tangible fixed assets and depreciation

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of the asset may not be recoverable. Shortfalls between the carrying value of the fixed assets and their recoverable amounts are recognised as impairments, impairments losses are recognised in the Statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Equipment	-	15% Reducing Balance
Land and Buildings	-	20 year lease term

NOTES TO THE ACCOUNTS (continued)**(h) Interest receivable**

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

(i) Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

(j) Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit of similar account.

(k) Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that the transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount at the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of these amounts, discounted at the pre-tax discounted rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within the interest payable and similar charges.

(l) Financial instruments

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

(m) Fund accounting

General funds are unrestricted funds which are available for the use at the discretion of the Trustees in the furtherance of the general objectives of the company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with the specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs 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.

AGE NORTH DOWN & ARDS

(Private company limited by guarantee without share capital)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS**FOR THE YEAR ENDED 31 MARCH 2025****NOTES TO THE ACCOUNTS (continued)****2 Income from Donations and Legacies**

	2025			2024
	Unrestricted Funds	Restricted Funds	TOTAL	TOTAL
	£	£	£	£
Donations & Subscriptions	1,210	-	1,210	1,088
Grants & Other income	-	-	-	6,000
Interest received	1,355	-	1,355	1,463
Totals 2025	2,564	-	2,564	8,551
Totals 2024	2,551	6,000	8,551	

3 Income from Charitable Activities

	2025			2024
	Unrestricted Funds	Restricted Funds	TOTAL	TOTAL
	£	£	£	£
South Eastern Health & Social Care Trust	33,878	-	33,878	31,330
NIHE - Supporting People	-	46,466	46,466	44,847
Community Foundation for NI	-	42,921	42,921	34,275
National Lottery	-	20,000	20,000	-
Totals 2025	33,878	109,387	143,265	110,452
Totals 2024	31,330	79,122	110,452	

AGE NORTH DOWN & ARDS
 (Private company limited by guarantee without share capital)
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 31 MARCH 2025

NOTES TO THE ACCOUNTS (CONTINUED)

4 Staff Costs and Numbers

	<u>2025</u>	<u>2024</u>
	£	£
Gross Wages and Salaries	102,532	81,681
	<u>102,532</u>	<u>81,681</u>

No employee received emoluments of more than £60,000 (2024: None)

The average monthly number of employees during the year, calculated on the basis of full time equivalents, was as follows:

	<u>2025</u>	<u>2024</u>
	Number	Number
	<u>5</u>	<u>5</u>

5 Expenditure

	<u>2025</u>			<u>2024</u>
Charitable Activities	Unrestricted	Restricted	TOTAL	TOTAL
	Funds	Funds	£	£
	£	£		
Advertising & sundry expenses	1,206	-	1,206	500
Travel	396	-	396	154
Subscriptions	1,032	516	1,548	955
Legal, professional & consultancy	4,354	1,482	5,835	8,221
Project costs	35	25,996	26,031	19,630
Bank charges	89	-	89	114
Leasing payments	603	-	603	758
Depreciation	529	-	529	1,408
Staff costs	22,170	80,362	102,532	81,681
Casual wages & staff training	5,194	279	5,473	91
Office costs	20,113	3,867	23,980	19,762
Repairs & Maintenance	2,014	763	2,777	868
Accountancy costs	5,039	-	5,039	2,336
Total 2025	<u>62,774</u>	<u>113,264</u>	<u>176,039</u>	<u>136,478</u>
Totals 2024	<u>137,353</u>	<u>343,405</u>	<u>480,758</u>	

NOTES TO THE ACCOUNTS (CONTINUED)

6 Trustees remuneration & expenses

During the year, no Trustees received any remuneration (2024 - £NIL).

During the year, no Trustees received any benefits in kind (2024 - £NIL).

During the year, no Trustees received any reimbursement of expenses (2024 - £NIL).

7 Debtors

	<u>2025</u>	<u>2024</u>
	£	£
Trade debtors	8,794	8,577
Total 2025	<u>8,794</u>	<u>8,577</u>

8 Creditors: amounts falling due within one year

	<u>2025</u>	<u>2024</u>
	£	£
Accruals & Deferred Income	1,648	18,906
HMRC PAYE & Pension	339	4,009
Other Creditors	749	227
Loans	-	74
Total 2025	<u>2,735</u>	<u>23,216</u>

9 Independent examiner's remuneration

The independent Examiner's remuneration amounts to an Independent Examination fee of £360 (2024 - £240)

10 Related party transactions

There were no related party transactions during the year.

AGE NORTH DOWN & ARDS

(Private company limited by guarantee without share capital)
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

NOTES TO THE ACCOUNTS (continued)

11 Statement of funds - current year

	Balance at 1 April 2024	Income	Expenditure	Transfer in/out	Balance at 31 March 2025
<u>Restricted funds</u>	£	£	£	£	£
NIHE (Supporting People)	52	46,466	(46,518)	-	-
Community Foundation for NI	13,269	42,921	(56,190)	-	-
Halifax	6,000	-	(6,000)	-	-
National Lottery	-	20,000	(4,556)	-	15,444
Total restricted funds	19,321	89,387	(113,264)	-	15,444
<u>Unrestricted funds</u>					
General	61,657	36,442	(62,774)	-	35,325
Total Unrestricted funds	61,657	36,442	(62,774)	-	35,325
Total of funds - current year	80,978	125,829	(176,039)	-	50,769

12 Statement of fund - prior year

	Balance at 1 April 2023	Income	Expenditure	Transfer in/out	Balance at 31 March 2024
Total unrestricted funds	67,982	33,881	(40,206)	-	61,657
Total restricted funds	30,471	85,122	(96,272)	-	19,321
Total of funds - prior year	98,453	119,003	- 136,478	-	80,978

13 Fixed Assets

	Land & Property	Furniture and Equipment	Totals
COST	£		£
At 1 April 2024	20,689	64,362	85,051
Additions	-	-	-
At 31 March 2025	20,689	64,362	85,051
DEPRECIATION			
At 1 April 2024	20,689	60,132	80,821
Charge for the year	-	529	529
At 31 March 2025	20,689	60,661	81,350
NET BOOK VALUE			
At beginning of period	-	4,230	4,230
At 31 March 2025	-	3,701	3,701