

THE DOCK TITANIC QUARTER
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 29 FEBRUARY 2024

	Note	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	3	-	106,332	106,332	90,649
Investments	4	-	954	954	329
Other income	5	-	-	-	4,317
Total income		-	107,286	107,286	95,295
Expenditure on:					
Charitable activities	6	260	112,359	112,619	97,677
Total expenditure		260	112,359	112,619	97,677
Net movement in funds		(260)	(5,073)	(5,333)	(2,382)
Reconciliation of funds:					
Total funds brought forward		260	15,341	15,601	17,983
Net movement in funds		(260)	(5,073)	(5,333)	(2,382)
Total funds carried forward		-	10,268	10,268	15,601

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

The notes on pages 11 to 24 form part of these financial statements.

THE DOCK TITANIC QUARTER
(A company limited by guarantee)
REGISTERED NUMBER: NI616637

BALANCE SHEET
AS AT 29 FEBRUARY 2024

	Note	29 February 2024 £	28 February 2023 £
Fixed assets			
Tangible assets	11	1,845	2,614
		<u>1,845</u>	<u>2,614</u>
Current assets			
Debtors	12	1,405	1,346
Cash at bank and in hand		12,788	19,806
		<u>14,193</u>	<u>21,152</u>
Creditors: amounts falling due within one year	13	(5,771)	(8,165)
		<u>8,422</u>	<u>12,987</u>
Net current assets		<u>8,422</u>	<u>12,987</u>
Total assets less current liabilities		<u>10,267</u>	<u>15,601</u>
Net assets excluding pension asset		<u>10,267</u>	<u>15,601</u>
Total net assets		<u><u>10,267</u></u>	<u><u>15,601</u></u>
Charity funds			
Restricted funds	15	-	260
Unrestricted funds	15	10,267	15,341
		<u>10,267</u>	<u>15,341</u>
Total funds		<u><u>10,267</u></u>	<u><u>15,601</u></u>

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.


The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

.....
Michele Marie Marken
Trustee


.....
Harold Creeth Miller
Trustee

Date: 17/10/2024

THE DOCK TITANIC QUARTER
(A company limited by guarantee)
REGISTERED NUMBER: NI616637

BALANCE SHEET (CONTINUED)
AS AT 29 FEBRUARY 2024

The notes on pages 11 to 24 form part of these financial statements.

THE DOCK TITANIC QUARTER
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2024

1. General information

The Dock Titanic Quarter is a private company limited by guarantee and is incorporated and registered in Northern Ireland under Company Registration Number NI616637 and is registered with Northern Ireland Charity Commission under Charity Registration Number 100504.

The charitable company's registered office is Dock Cafe, 2A Queen's Road, Belfast, BT3 9DT.

The principal activity of the charitable company involves the running of a donation-based cafe in the Titanic Quarter of Belfast, including a team of dedicated volunteers and chaplains from across all church backgrounds.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Dock Titanic Quarter meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 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.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

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

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.3 Expenditure

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

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2024

2. Accounting policies (continued)

2.3 Expenditure (continued)

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

2.5 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 institution with whom the funds are deposited.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following basis:

Fixtures and fittings	- 20% straight line
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2.7 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.

2.8 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 or similar account.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2024

2. Accounting policies (continued)

2.9 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 a 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 that 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 those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.10 Financial instruments

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

2.11 Pensions

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

2.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in 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 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.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2024

3. Income from donations and legacies

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Donations	-	103,506	103,506
Gift aid	-	2,826	2,826
	<u>-</u>	<u>106,332</u>	<u>106,332</u>

The following corporate entities made the following donations to the charity during the year ended 29 February 2024:

Blythswood Ireland Limited - £1,000
 CPA Northern Ireland - £50
 Holywood Parish Church - £500
 Kirkpatrick Memorial - £2,325
 Maritime Belfast Trust - £100
 Portadown College - £110
 Titanic Church Plant - £600
 Titanic Quarter Cycling Club - £300

	<i>Restricted funds 2023 £</i>	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Donations	-	86,866	86,866
Grants	1,322	-	1,322
Gift aid	-	2,461	2,461
	<u>1,322</u>	<u>89,327</u>	<u>90,649</u>

The following entities provided restricted grant funding to the charity during the year ended 28 February 2023:

Co-operation Ireland - Safe Return Fund - £472
 Black Santa grant from Belfast Cathedral Board - £850

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2024

4. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £
Investment income - interest received	954	954

	<i>Restricted funds 2023 £</i>	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Investment income - interest received	18	311	329

5. Other incoming resources

		Total funds 2024 £
	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Insurance claim	4,317	4,317

6. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total 2024 £
The advancement of religion	260	112,359	112,619

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2024

6. Analysis of expenditure on charitable activities (continued)

Summary by fund type (continued)

	<i>Restricted funds 2023 £</i>	<i>Unrestricted funds 2023 £</i>	<i>Total 2023 £</i>
The advancement of religion	4,113	93,564	97,677

7. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £
The advancement of religion	100,937	11,682	112,619

	<i>Activities undertaken directly 2023 £</i>	<i>Support costs 2023 £</i>	<i>Total funds 2023 £</i>
The advancement of religion	85,540	12,137	97,677

Analysis of direct costs

	Religious activities 2024 £	Total funds 2024 £
Staff costs	36,375	36,375
Supplies for the Cafe	51,575	51,575
Building related costs	11,965	11,965
Grant expenditure	96	96
Telephone and email	371	371
Insurance	555	555
	100,937	100,937

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2024

7. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

	<i>Religious activities 2023 £</i>	<i>Total funds 2023 £</i>
Staff costs	36,917	36,917
Supplies for the Cafe	36,433	36,433
Building related costs	10,692	10,692
Grant expenditure	558	558
Telephone and email	371	371
Insurance	569	569
	<hr/> 85,540 <hr/>	<hr/> 85,540 <hr/>

Analysis of support costs

	Religious activities 2024 £	Total funds 2024 £
Supplies for the Cafe	872	872
Building related costs	2,785	2,785
Professional fees	2,498	2,498
Bank charges and fees	1,878	1,878
Governance costs	3,649	3,649
	<hr/> 11,682 <hr/>	<hr/> 11,682 <hr/>

	<i>Religious activities 2023 £</i>	<i>Total funds 2023 £</i>
Supplies for the Cafe	1,218	1,218
Building related costs	3,678	3,678
Professional fees	2,727	2,727
Bank charges and fees	1,106	1,106
Governance costs	3,408	3,408
	<hr/> 12,137 <hr/>	<hr/> 12,137 <hr/>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2024

8. Independent examiner's remuneration

	2024	2023
	£	£
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	2,590	2,490
Fees payable to the Company's independent examiner in respect of: All other services not included above	1,812	1,836
	<u><u> </u></u>	<u><u> </u></u>

9. Staff costs

	2024	2023
	£	£
Wages and salaries	35,715	36,246
Contribution to defined contribution pension schemes	660	671
	<u><u>36,375</u></u>	<u><u>36,917</u></u>

The average number of persons employed by the Company during the year was as follows:

	2024	2023
	No.	No.
Support staff	2	2
	<u><u> </u></u>	<u><u> </u></u>

No employee received remuneration amounting to more than £60,000 in either year.

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 29 February 2024, no Trustee expenses have been incurred (2023 - £NIL).

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2024

11. Tangible fixed assets

	Fixtures and fittings £
Cost or valuation	
At 1 March 2023	24,550
At 29 February 2024	<u>24,550</u>
Depreciation	
At 1 March 2023	21,936
Charge for the year	769
At 29 February 2024	<u>22,705</u>
Net book value	
At 29 February 2024	<u>1,845</u>
At 28 February 2023	<u>2,614</u>

12. Debtors

	29 February 2024 £	28 February 2023 £
Due within one year		
Other debtors	4	51
Prepayments and accrued income	1,401	1,295
	<u>1,405</u>	<u>1,346</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2024

13. Creditors: Amounts falling due within one year

	29 February 2024	<i>28 February 2023</i>
	£	£
Trade creditors	1,786	5,057
Other creditors	693	608
Accruals and deferred income	3,292	2,500
	<u>5,771</u>	<u>8,165</u>

14. Financial instruments

	29 February 2024	<i>28 February 2023</i>
	£	£
Financial assets		
Financial assets measured at fair value through income and expenditure	12,788	19,806

Financial assets measured at fair value through income and expenditure comprise of cash at bank and cash in hand.

THE DOCK TITANIC QUARTER
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2024

15. Statement of funds

Statement of funds - current year

	Balance at 1 March 2023 £	Income £	Expenditure £	Balance at 29 February 2024 £
Unrestricted funds				
General Funds - all funds	<u>15,341</u>	<u>107,285</u>	<u>(112,359)</u>	<u>10,267</u>
Restricted funds				
Restricted Funds - all funds	<u>260</u>	<u>-</u>	<u>(260)</u>	<u>-</u>
Total of funds	<u><u>15,601</u></u>	<u><u>107,285</u></u>	<u><u>(112,619)</u></u>	<u><u>10,267</u></u>

Statement of funds - prior year

	<i>Balance at 1 March 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 28 February 2023 £</i>
Unrestricted funds					
General Funds - all funds	<u>12,879</u>	<u>93,955</u>	<u>(93,565)</u>	<u>2,072</u>	<u>15,341</u>
Restricted funds					
Restricted Funds - all funds	<u>5,105</u>	<u>1,340</u>	<u>(4,113)</u>	<u>(2,072)</u>	<u>260</u>
Total of funds	<u><u>17,984</u></u>	<u><u>95,295</u></u>	<u><u>(97,678)</u></u>	<u><u>-</u></u>	<u><u>15,601</u></u>

THE DOCK TITANIC QUARTER
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2024

16. Summary of funds

Summary of funds - current year

	Balance at 1 March 2023 £	Income £	Expenditure £	Balance at 29 February 2024 £
General funds	15,341	107,285	(112,359)	10,267
Restricted funds	260	-	(260)	-
	<u>15,601</u>	<u>107,285</u>	<u>(112,619)</u>	<u>10,267</u>

Summary of funds - prior year

	<i>Balance at 1 March 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 28 February 2023 £</i>
General funds	12,879	93,955	(93,565)	2,072	15,341
Restricted funds	5,105	1,340	(4,113)	(2,072)	260
	<u>17,984</u>	<u>95,295</u>	<u>(97,678)</u>	<u>-</u>	<u>15,601</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2024

17. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 29 February 2024 £	Total funds 29 February 2024 £
Tangible fixed assets	1,845	1,845
Current assets	14,193	14,193
Creditors due within one year	(5,771)	(5,771)
Total	10,267	10,267

Analysis of net assets between funds - prior period

	<i>Restricted funds 28 February 2023 £</i>	<i>Unrestricted funds 28 February 2023 £</i>	<i>Total funds 28 February 2023 £</i>
Tangible fixed assets	-	2,614	2,614
Current assets	260	20,892	21,152
Creditors due within one year	-	(8,165)	(8,165)
Total	260	15,341	15,601

THE DOCK TITANIC QUARTER
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2024

18. Pension commitments

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £660 (2023 - £671). Contributions totalling £205 (2023 - £144) were payable to the fund at the balance sheet date and are included in creditors.

19. Related party transactions

The Company has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Company at 29 February 2024.

20. Going concern

The company's charitable activities, together with the factors likely to affect its future development, performance and position are set out in the Trustee's Report.

The Charity meets its day to day working capital requirements through its voluntary income. The current economic conditions create some uncertainty over the levels of funding that will be available for future periods, although the Trustees are of the opinion that the Charity's activities for generating funds will continue to provide adequate funds.

The Trustee's have a reasonable expectation that the Charity has adequate resources to continue in operation for the foreseeable future. Accordingly the Trustees continue to adopt the going concern basis in preparing the annual reports and accounts.

21. Controlling party

The ultimate controlling party of the Charity is the Board of Trustees.