

Charity Registration No. NIC00512

Company Registration No. NI047063 (Northern Ireland)

MID & EAST ANTRIM COMMUNITY ADVICE SERVICES LTD
(A company limited by guarantee and not having a share capital)
ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

MID & EAST ANTRIM COMMUNITY ADVICE SERVICES LTD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Deborah Neill Rosemary Quinn Rosemary Simpson Marilyn Weekes
Secretary	Rosemary Quinn
Charity number	NIC00512
Company number	NI047063
Registered office	2 Station Road Larne Co. Antrim BT40 3AA
Auditor	MBS Chartered Accountants 3 High Street Larne Co. Antrim BT40 1JN
Bankers	Danske Bank Donegall Square West Belfast BT1 6JS

MID & EAST ANTRIM COMMUNITY ADVICE SERVICES LTD

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MID & EAST ANTRIM COMMUNITY ADVICE SERVICES LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their report and accounts for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, 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 (FRS 102) (effective 1 January 2019)".

Objectives and activities

The Company's objectives are to promote charitable purposes that benefit the community in the Mid & East Antrim Borough Council area through the advancement of education, the protection and preservation of health, and the relief of poverty, sickness, and distress. We aim to establish and provide advice services offering free, independent, confidential, and impartial advice, information, and support to the public, and to support the implementation of such guidance.

We hold meetings and training sessions, either independently or in collaboration with others, while maintaining active communication between the public, government, local government, and other public and charitable organisations.

Our goal is to influence public opinion and make representations to governmental and other bodies regarding the development and implementation of appropriate policies through our Social Policy work. We will provide evidence for government, both local and national, cooperate with authorities (national, local, or otherwise), and seek to obtain rights, privileges, and concessions that allow us to operate in alignment with the Company's objectives. This includes entering into contracts to provide services to or on behalf of other entities and engaging in any other trade that is not expected to generate taxable profits.

Additionally, we accept grants, subscriptions, and donations to support our mission.

ACTIVITIES

The Trustee Board of Directors for Mid & East Antrim Community Advice Services, led by our chairperson, is responsible for ensuring that our services are effectively delivered to meet the needs of local residents while complying with all contractual and legal obligations in accordance with charity law.

Our staff and volunteers offer practical advice, negotiate on behalf of clients, and represent them in formal settings, such as tribunal hearings. Our client group includes, but is not limited to, individuals in need due to reasons such as youth, age, ill health, disability, financial hardship, or other disadvantages. We assist a diverse range of clients, including members of the general public, older adults, the unemployed or those with low incomes, individuals dealing with addictions (including drug, solvent, and alcohol abuse), carers, ethnic minorities, the homeless, and those with mental health or physical disabilities, as well as tenants.

Common areas of inquiry for our services include:

- **Benefits** – entitlements, support with applications and appealing decisions
- **Debt and money advice** – how to manage debts, improve your financial situation and maximise income
- **Consumer issues** – from used cars to difficulties with gas and electricity suppliers
- **Work-related problems** – terms and conditions, dismissal, redundancy, and intimidation
- **Housing** – from renting through to homelessness
- **Relationships** – separation, children and bereavement

MID & EAST ANTRIM COMMUNITY ADVICE SERVICES LTD

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

PROJECTS

Mid & East Antrim Community Advice Services have specialised Welfare Reform Advisers in each of our offices, funded by the Welfare Reform Support Project. Additionally, we have Debt Advisors in each office through the Debt NI project and offer Pensionwise appointments to guide individuals aged 50 and over, in making informed decisions about their pensions.

We collaborate with the Mid & East Antrim Age Well Partnership to extend our services to their clients throughout the Borough, offering face-to-face appointments, home visits, telephone advice, and the provision of other necessary support and guidance.

STATEMENT FROM TRUSTEES

On behalf of the board of Directors of Mid & East Antrim Community Advice the Chairperson confirms that the said Board of Directors have implemented the guidance from Charity Commission on public benefit.

CONTRIBUTION OF VOLUNTEERS

Our volunteer numbers were greatly impacted due to the pandemic; however, we continue to grow our volunteer team members who provide an invaluable contribution to the work we do through their lived experience and wealth of knowledge from all areas and aspects of life.

Achievements and performance

In the year 2023/24, across all projects MEACAS provided advice, help and support to 15511 clients, dealing with 27,812 issues. The total income generated for our clients across all projects was £4,230,759. This income is generated primarily by the identification of benefit entitlement and subsequent successful benefit applications and successful benefit appeals.

Financial review

The charity's incoming recourse for the year amounted to £511,807 (2023: £651,849). Principal sources of funding are from grants and donations. The outgoing expenditure for the year amounted to £541,129 (2023: £688,555) The net outgoings for the year amounted to £29,322 (2023: outgoing £36,706).

The Charity is extremely grateful to all its grant funders, without whose support Mid & East Antrim Community Advice Services would not be able to run a number of its activities.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This current level of free reserves falls short of this, but the Trustees continue to monitor.

Risk assessment

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

MID & EAST ANTRIM COMMUNITY ADVICE SERVICES LTD

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

Structure, governance and management

The charity is a company limited by guarantee and acceptable as charitable by HMRC under reference XR39848. The company was incorporated on 25th June 2003. The company was established under a Memorandum of Association which established the objects and powers of the company, and is governed by its Articles of Association.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Deborah Neill
Rosemary Quinn
Rosemary Simpson
Marilyn Weekes

The Directors of the company are also charity Trustees for the purpose of charity law. Under the requirements of the Memorandum and Articles of Association unless otherwise determined by the company in General Meeting the number of Trustees shall not be less than three and is not subject to any maximum. Trustees are elected to serve only until the next Annual General Meeting, at which they shall then be eligible for re-election. In agreement with the Board one new board member was co-opted on to the board, a further two members will be sought during 2023-24 to ensure that the quota of trustees is maintained. All applications to join the board are advertised in MEA local papers.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Auditor

In accordance with the company's articles, a resolution proposing that MBS Chartered Accountants be reappointed as auditor of the company will be put at a General Meeting.

The trustees' report was approved by the Board of Trustees.



Rosemary Quinn

Trustee & Director

Dated: 10/12/24.....

MID & EAST ANTRIM COMMUNITY ADVICE SERVICES LTD

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2024

The trustees, who are also the directors of Mid & East Antrim Community Advice Services Ltd for the purpose of company law, are responsible for preparing the Trustees' 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 trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

MID & EAST ANTRIM COMMUNITY ADVICE SERVICES LTD

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF MID & EAST ANTRIM COMMUNITY ADVICE SERVICES LTD

Opinion

We have audited the financial statements of Mid & East Antrim Community Advice Services Ltd (the 'charity') for the year ended 31 March 2024 which comprise the statement of financial activities, the balance sheet and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 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.

Conclusions relating to going concern

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

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

MID & EAST ANTRIM COMMUNITY ADVICE SERVICES LTD

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF MID & EAST ANTRIM COMMUNITY ADVICE SERVICES LTD

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 65 of the Charities Act (Northern Ireland) 2008 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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.

MID & EAST ANTRIM COMMUNITY ADVICE SERVICES LTD

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF MID & EAST ANTRIM COMMUNITY ADVICE SERVICES LTD

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

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and assessing potential risks of material misstatement in respect of irregularities, including fraud and non-compliances with laws and regulations, we considered the following:

- The nature of the industry and sector, control environment and business performance, including the company's remuneration policies for directors, bonus levels and performance targets, if any;
- Results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- Any matters we identified having obtained and reviewed the company's documentation of their policies and procedures relating to:
 - Identifying, evaluating and complying with laws and regulations and whether they were aware of any instance of non-compliance;
 - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and
 - The internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
 - The matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the company for fraud and identified the greatest potential for fraud in income recognition. In common with all audits under ISAs (UK) we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks that the company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the Companies Act 2006, and local tax legislation.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty.

Audit response to risks identified

Our procedures to respond to the risks identified included the following:

- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Enquiring of management concerning actual and potential litigation and claims; - Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- Reading minutes of meetings of those charged with governance and reviewing correspondence with tax authorities; and
- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgments made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

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

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. In addition, as with any audit, there remains a higher risk of non-detection of irregularities, as they may involve collusion, forgery intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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

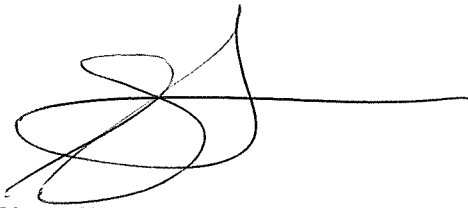
MID & EAST ANTRIM COMMUNITY ADVICE SERVICES LTD

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF MID & EAST ANTRIM COMMUNITY ADVICE SERVICES LTD

Use of our report

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 auditor's 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.



Simon Hopper FCA (Senior Statutory Auditor)
for and on behalf of
MBS Chartered Accountants

Statutory Auditor

3 High Street
Larne
Co. Antrim
BT40 1JN
..19112124...

MBS Chartered Accountants is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

MID & EAST ANTRIM COMMUNITY ADVICE SERVICES LTD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<u>Income from:</u>							
Donations and legacies	3	80	-	80	340	-	340
Charitable activities	4	237,975	273,752	511,727	291,583	359,926	651,509
Total income		<u>238,055</u>	<u>273,752</u>	<u>511,807</u>	<u>291,923</u>	<u>359,926</u>	<u>651,849</u>
<u>Expenditure on:</u>							
Charitable activities	5	243,807	297,322	541,129	313,242	375,313	688,555
Net expenditure for the year/ Net movement in funds		(5,752)	(23,570)	(29,322)	(21,319)	(15,387)	(36,706)
Fund balances at 1 April 2023		<u>(20,174)</u>	<u>9,743</u>	<u>(10,431)</u>	<u>1,145</u>	<u>25,129</u>	<u>26,274</u>
Fund balances at 31 March 2024		<u><u>(25,926)</u></u>	<u><u>(13,827)</u></u>	<u><u>(39,753)</u></u>	<u><u>(20,174)</u></u>	<u><u>9,742</u></u>	<u><u>(10,432)</u></u>

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

All income and expenditure derive from continuing activities.

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

MID & EAST ANTRIM COMMUNITY ADVICE SERVICES LTD

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	9		14,257		17,596
Current assets					
Debtors	10	10,543		27,775	
Cash at bank and in hand		18,276		11,576	
		<u>28,819</u>		<u>39,351</u>	
Creditors: amounts falling due within one year	12	<u>(82,829)</u>		<u>(67,379)</u>	
Net current liabilities			<u>(54,010)</u>		<u>(28,028)</u>
Total assets less current liabilities			<u>(39,753)</u>		<u>(10,432)</u>
Income funds					
Restricted funds			(13,827)		9,742
Unrestricted funds			(25,926)		(20,174)
			<u>(39,753)</u>		<u>(10,432)</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

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

The financial statements were approved by the Trustees on 16/12/24.



Deborah Neill
Trustee & Director

Company Registration No. NI047063

MID & EAST ANTRIM COMMUNITY ADVICE SERVICES LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Mid & East Antrim Community Advice Services Ltd is a private charitable company limited by guarantee incorporated in Northern Ireland. The registered office is 2 Station Road, Larne, Co. Antrim, BT40 3AA.

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 (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. 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 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

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

MID & EAST ANTRIM COMMUNITY ADVICE SERVICES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	15% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity 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).

1.8 Cash and cash equivalents

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.

1.9 Financial instruments

The charity 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 charity's balance sheet when the charity 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.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans 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 operations 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.

MID & EAST ANTRIM COMMUNITY ADVICE SERVICES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

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

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Donations and gifts	80	340
	80	340
	<u>80</u>	<u>340</u>

MID & EAST ANTRIM COMMUNITY ADVICE SERVICES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

4 Charitable activities

	Charitable income £	Total 2024 £	Total 2023 £
Mid & East Antrim Council	226,600	226,600	220,000
Pension Wise	6,675	6,675	5,850
Mid & East Antrim Agewell Partnership	2,950	2,950	1,750
Welfare reform	80,085	80,085	92,322
Ukraine Assistance Centre	-	-	27,100
MAS	28,883	28,883	56,537
Affordable Food Club	2,016	2,016	132,909
Project Management	39,997	39,997	-
Lunch Box	60,000	60,000	-
Department for Communities	-	-	64,720
A & FIT Project	3,531	3,531	-
Independent Age	20,000	20,000	20,000
Poverty Action Group	10,153	10,153	5,000
Jobstart Scheme	30,604	30,604	45,321
Victim Support	1,750	1,750	1,750
	<u>511,727</u>	<u>511,727</u>	<u>651,509</u>
Analysis by fund			
Unrestricted funds	237,975	237,975	
Restricted funds	273,752	273,752	
	<u>511,727</u>	<u>511,727</u>	
For the year ended 31 March 2023			
Unrestricted funds	291,583		291,583
Restricted funds	334,926		359,926
	<u>626,509</u>		<u>651,509</u>

MID & EAST ANTRIM COMMUNITY ADVICE SERVICES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

5 Charitable activities

	2024	2023
	£	£
Staff costs	423,704	534,691
Depreciation and impairment	5,296	7,467
Volunteer expenses	4,387	3,708
Affordable Food Club	4,278	45,686
Agewell	10,000	2,140
Poverty Action Group	8,061	13,019
Staff training	-	4,439
Ukraine Assistance Centre	4,047	1,969
	<u>459,773</u>	<u>613,119</u>
Share of support costs (see note 6)	76,036	71,597
Share of governance costs (see note 6)	5,320	3,839
	<u>541,129</u>	<u>688,555</u>
Analysis by fund		
Unrestricted funds	243,807	313,242
Restricted funds	297,322	375,313
	<u>541,129</u>	<u>688,555</u>
For the year ended 31 March 2023		
Unrestricted funds	313,242	
Restricted funds	375,313	
	<u>688,555</u>	

MID & EAST ANTRIM COMMUNITY ADVICE SERVICES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

6 Support costs

	Support costs	Governance costs	2024 Support costs		Governance costs	2023
	£	£	£	£	£	£
Rent & water rates	28,000	-	28,000	21,751	-	21,751
Insurance	4,405	-	4,405	3,700	-	3,700
Heat & light	1,270	-	1,270	1,973	-	1,973
Repairs & maintenance	1,095	-	1,095	3,440	-	3,440
Computer expenses	20,741	-	20,741	12,831	-	12,831
Sundry expenses	5,395	-	5,395	3,585	-	3,585
Bank charges & interest	91	-	91	73	-	73
Telephone	13,565	-	13,565	18,667	-	18,667
Printing, stationery & postage	1,474	-	1,474	5,577	-	5,577
Legal and professional	-	5,320	5,320	-	3,839	3,839
	<u>76,036</u>	<u>5,320</u>	<u>81,356</u>	<u>71,597</u>	<u>3,839</u>	<u>75,436</u>
Analysed between						
Charitable activities	<u>76,036</u>	<u>5,320</u>	<u>81,356</u>	<u>71,597</u>	<u>3,839</u>	<u>75,436</u>

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
	22	22
	<u>22</u>	<u>22</u>
Employment costs	2024	2023
	£	£
Wages and salaries	384,314	486,495
Social security costs	27,742	35,447
Other pension costs	11,648	12,749
	<u>423,704</u>	<u>534,691</u>

There are no employees whose annual remuneration was greater than £60,000.

MID & EAST ANTRIM COMMUNITY ADVICE SERVICES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

9	Tangible fixed assets		Fixtures and fittings
			£
	Cost		
	At 1 April 2023		129,287
	Additions		1,957
			<hr/>
	At 31 March 2024		131,244
			<hr/>
	Depreciation and impairment		
	At 1 April 2023		111,691
	Depreciation charged in the year		5,296
			<hr/>
	At 31 March 2024		116,987
			<hr/>
	Carrying amount		
	At 31 March 2024		14,257
			<hr/>
	At 31 March 2023		17,596
			<hr/>
10	Debtors	2024	2023
		£	£
	Amounts falling due within one year:		
	Other debtors	10,543	27,775
		<hr/>	<hr/>
11	Loans and overdrafts	2024	2023
		£	£
	Other loans	53,774	57,000
		<hr/>	<hr/>
	Payable within one year	53,774	57,000
		<hr/>	<hr/>
12	Creditors: amounts falling due within one year	2024	2023
		£	£
	Borrowings	53,774	57,000
	Other taxation and social security	7,516	7,019
	Accruals and deferred income	21,539	3,360
		<hr/>	<hr/>
		82,829	67,379
		<hr/>	<hr/>

MID & EAST ANTRIM COMMUNITY ADVICE SERVICES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

13 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 31 March 2024 are represented by:						
Tangible assets	14,257	-	14,257	17,596	-	17,596
Current assets/(liabilities)	(40,183)	(13,827)	(54,010)	(37,770)	9,742	(28,028)
	<u>(25,926)</u>	<u>(13,827)</u>	<u>(39,753)</u>	<u>(20,174)</u>	<u>9,742</u>	<u>(10,432)</u>