

Home-Start Banbridge

Statement of Financial Activities (Incorporating income and expenditure account) for the year ended 31 March 2023

	Note	2023 Restricted funds £	2023 Unrestricted funds £	2023 Total funds £	2022 Total funds £
Incoming resources					
<u>Charitable activities</u>					
Trust Income	4	73,468	-	73,468	70,395
Donations		-	1,800	1,800	750
<u>Other income</u>					
Interest received		-	-	-	-
Total incoming resources		73,468	1,800	75,268	71,145
Resources expended					
Charitable activities	5	(61,326)	(561)	(61,887)	(58,554)
Administrative costs		(16,426)	-	(16,426)	(13,131)
Total resources expended		(77,752)	(561)	(78,313)	(71,685)
Net incoming/(outgoing) resources		(4,284)	1,239	(3,045)	(540)
Total funds brought forward		34,205	3,696	37,901	38,441
Total funds carried forward		29,921	4,935	34,856	37,901

The above amounts relate to continuing operations of the company.

The charitable company has no recognised gains or losses other than those included in the results above and therefore no separate statement of total recognised gains and losses have been presented.

All incoming resources and resources expended disclosed as restricted are designated for a specific purpose and unrestricted have not been designated for any purpose.

Home-Start Banbridge

Balance Sheet as at 31 March 2023

	Note	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	6		64		636
Current assets					
Debtors	7	346		263	
Accrued income		4,929		4,336	
Cash at bank and in hand		<u>37,874</u>		<u>37,409</u>	
		<u>43,149</u>		<u>42,008</u>	
Creditors: Amounts falling due within one year	8	<u>(8,357)</u>		<u>(4,743)</u>	
Net Current Assets			<u>34,792</u>		<u>37,265</u>
Total assets less current liabilities			<u>£34,856</u>		<u>£37,901</u>
Reserves					
Reserves	11		<u>34,856</u>		<u>37,901</u>
Total funds			<u>£34,856</u>		<u>£37,901</u>

For the year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The financial statements were approved by the Board on 30 January 2024 and signed on its behalf by:-



.....
Angela Wilkins
Director

Company Registration No. NI621555

The notes on pages 10 to 13 form part of these financial statements

Home-Start Banbridge

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

1. Nature of the Company

Home-Start Banbridge is a Limited by Guarantee Company in Northern Ireland. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per director of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are the provisions of support for families with young children.

2. Basis of Preparation

The charity constitutes a public benefit entity as defined by FRS 102.

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) – (Charities SORP FRS 102), the financial reporting standard applicable in the UK and Republic of Ireland (FRS 102), the NI Charities Act 2008, The Companies Act 2006 and UK Generally Accepted Practice.

The charity does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £000.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

2.1 Judgements and Key Sources of Uncertainty

No significant judgements have had to be made by management in preparing these financial statements.

2.2 Fund Accounting

The general reserves of the company are made up of restricted and unrestricted reserves, which the company may use for its purpose at its discretion in furtherance of the general objectives of the charity.

Restricted and designated funds of the company are those on the use of which the donor has imposed restrictions or the Board has applied for a particular purpose. The aims and uses of such funds are set out in the notes to the financial statements.

2.3 Incoming Resources

Charitable trading activities

Income from specific activities is included in the financial statements in the period in which the activity took place.

Home-Start Banbridge

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

2.4 Resources Expended

All expenditure is accounted for on an accruals basis, inclusive of VAT which cannot be recovered, and has been classified under headings that aggregate all the costs relating to that category.

Charitable activities expenditure comprises those costs incurred by the charity in the delivery of its activities and services to beneficiaries. Support costs have not been attributed to specific charitable activities as it is not considered meaningful to allocate the support costs across each activity.

Irrecoverable VAT is charged to the Statement of Financial Activities, or capitalised as part of the cost of the related asset, where appropriate.

2.5 Taxation

The company is a registered charity and is not liable to tax on surpluses generated or investment income derived from activities within the scope of the charitable exemptions.

2.6 Tangible Fixed Assets and Depreciation

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

Fixtures, fittings & equipment - 25% straight line

2.7 Financial Instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

3. Employees

The average number of persons employed by the company during the year, amounted to:

	2023	2022
	£	£
Staff	<u>8</u>	<u>8</u>
	<u>8</u>	<u>8</u>

Home-Start Banbridge

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

4. Incoming Resources	Restricted funds £	Unrestricted funds £	2023 Total funds £	2022 Total funds £
(a) Donations				
Sundry Donations	-	1,800	1,800	750
	<u>£ -</u>	<u>£1,800</u>	<u>£1,800</u>	<u>£750</u>
(b) Activities to further the Charity's objectives				
Trust Income	73,468	-	73,468	70,395
	<u>£73,468</u>	<u>£ -</u>	<u>£73,468</u>	<u>£70,395</u>

Included within the restricted Trust income are the following:

- £15,980	from RTE Toy Show appeal
- £9,999	from BBC Children in Need
- £4,929	from Armagh Banbridge Council
- £36,929	from Southern Health & Social Care Trust Contract
- <u>£5,630</u>	from Home-Start UK
<u>£73,468</u>	

5. Charitable Activities - Expenses	2023 £	2022 £
Employee costs	50,010	45,502
Travel and staff expenses	6,995	5,921
Staff Training/Workshop Classes	1,797	4,322
Insurance	910	980
Staff Pension Costs	<u>2,175</u>	<u>1,829</u>
	<u>£61,887</u>	<u>£58,554</u>

6. Tangible Fixed Assets	Fixtures, fittings & equipment £	Total £
Cost		
At 1 April 2022	3,104	3,104
Additions	-	-
At 31 March 2023	<u>£3,104</u>	<u>£3,104</u>
Depreciation		
At 1 April 2022	2,468	2,468
Charge for the year	<u>572</u>	<u>572</u>
At 31 March 2023	<u>£3,040</u>	<u>£3,040</u>
Carrying Amount		
At 31 March 2023		
At 31 March 2022	<u>£64</u>	<u>£64</u>

Home-Start Banbridge

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

7. Debtors	2023	2022
	£	£
Prepayments	<u>£346</u>	<u>£263</u>
8. Creditors: Amounts Falling Due Within One Year	2023	2022
	£	£
Pension	298	325
PAYE	962	1,268
Accruals	<u>7,097</u>	<u>3,150</u>
	<u>£8,357</u>	<u>£4,743</u>

9. Taxation

The charity is exempt from tax on income and gains fully within section 505 of the Taxes Act 1988 or Section 252 of the Taxation of Charitable Gains Act 1992 to the extent that these are applied to its charitable objectives.

10. Related Party Transactions

No related party transactions were carried out during the year.

11. Statement of Movements on Reserves	Restricted reserve	Unrestricted reserve	Total reserves
	£	£	£
Balance at 1 April 2022	34,205	3,696	37,901
Net incoming resources for the year	<u>(4,284)</u>	<u>1,239</u>	<u>(3,045)</u>
Balance at 31 March 2023	<u>£29,921</u>	<u>£4,935</u>	<u>£34,856</u>

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

13. Company Limited by Guarantee

Home-Start Banbridge is a company limited by guarantee and accordingly does not have a share capital.