

Charity registration number NIC100663

Company registration number NI029924 (Northern Ireland)

**RANDALSTOWN ARCHES ASSOCIATION
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

RANDALSTOWN ARCHES ASSOCIATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

JB McGookin
P Boyle
S Hillan
E Ingram
W Blair
W Allen
J McErlean
H Boyd
C Butler
RG Graham
M Hackett
L Hurrell
J McTaggart
O Heatley

(Appointed 21 February
2023)

Secretary

E Ingram

Charity number

NIC100663

Company number

NI029924

Registered office

38-40 Main Street
Randalstown
Co Antrim
BT41 3AB

Auditor

Corrigan CA Limited
24 Greystone Road
Antrim
N Ireland
BT41 2QN

RANDALSTOWN ARCHES ASSOCIATION

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RANDALSTOWN ARCHES ASSOCIATION

TRUSTEE REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with financial statements of the charity for the year ended 31 December 2022. The financial statements comply with the Charities (Accounts & Reports) Regulations (Northern Ireland) 2015, the Charities Act 2008 (substitution of sums) order (Northern Ireland) 2015, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable in the UK and Republic of Ireland (FRS 102) (effective 1 Jan 2015).

CHAIRMAN'S REPORT

It is my honour on behalf of the Board to again have the opportunity to report to members on the achievements of Randalstown ARCHES Association and on what lies ahead for us.

A year ago, we were still faced with so much uncertainty with a rapidly spreading pandemic. Our lives since have changed irreversibly. The pandemic not only shocked us because it made us face the unimaginable but also temporarily took away what we considered to be ours forever, like the freedom to move, to travel, to meet, to work in our offices, to go to the cinema or theatre, to go shopping.

It made us feel vulnerable, made us realise that we are not invincible. We took refuge in our homes and merged our analogue and digital lives into a single life. As individuals, families, and companies, large or small, we had to lose the fear of digitalisation.

Our office team however were both resilient and inventive and tried to ensure the pandemic had as minimal impact on us as possible.

Each week of confinement accelerated the passage of time by a year, so that we emerged from the pandemic in a different world. The way we work, interact with each other, entertain ourselves, shop, inform ourselves is already different and will never be the same again.

The internet, social networks, platforms, and devices have changed the way we engage with each other and engage with the community. The office team continually keep all our social media channels up to date with information for the community, events, and courses. The challenge now is to not forget those in our community isolated from these forms of communication.

ARCHES Board of Directors

Throughout 2022 I was assisted on the Board by Peter Boyle (Vice Chair); Eileen Ingram (secretary); William Allen (Treasurer); Moore Blair (Assistant Treasurer); Helen Boyd; Christine Butler; Sheelagh Hillan; Martin Hackett; Liam Hurrell; Joseph McErlean; Brian McGookin and Jane McTaggart. Oonagh Heatley was co-opted to the Board in December, and I very much look forward to working with her in the coming years.

I would like to thank the directors of ARCHES who have worked with me and supported me throughout the year. I am proud of the way we adapted to rapidly changed circumstances and the way the Board embraced the world of video conferencing to allow monthly meetings to continue, although we were very pleased to have held in person meetings from April. Without them we could not operate, and I thank them for giving up their time and for their advice and general input into our organization.

RANDALSTOWN ARCHES ASSOCIATION

TRUSTEE REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2022

ARCHES Staff

During 2022 the board was assisted by: - Hannah Moloney, *Operations Manager* who oversees the work we do and manages the staff and business interests of Arches, she also took on the role of the accounts and keeping the day-to-day books in good order after Brian retired last year. She now works closely with Willie Allen to keep Arches in tip top shape. Unfortunately, Hannah was diagnosed with cancer earlier this year and she continues to work from home whilst she receives medical treatments. We wish her all the very best with her treatments and hope she is back to good health very soon.

Sinead McIvor, *Training and Media Administrator* looks after the running of courses, events, and our social media platforms, and I must take this opportunity to give Sinead a special word of thanks. She has taken up a lot of extra work whilst Hannah has attended medical appointments or been too unwell to attend in person events, especially at Festival this year. Sinead did a fantastic job of running this, a giant-feet in itself even more so with it being the first one post pandemic.

Owen McClurkin, *Finance and Office Assistant* who joined us from a work placement through USEL and works alongside Hannah inputting accounts data and assisting Sinead with admin tasks.

Ergnat McLaughlin, *Caretaker and Property Manager* looks after all our properties and carries out regular maintenance; We had a difficult period ending with the eviction of one of our long-term tenants and subsequent court hearing and prison sentence for the tenant. This was stressful for all involved but I would like to thank Ergnat for continuing in his duties even when he wanted to quit. He has now renovated the property and a new tenant will be moving in next week.

Mary Robb, *Cleaner* makes sure that ARCHES is spick and span!

We also had Ann McGuinness, *Project Manager for 'Well Hello' – our over 50's Monday club*, Ann resigned in September after more than 20 years working for Arches. I would like to take this opportunity to thank Ann for all her hard work and dedication to the Randalstown community over the years. She will be greatly missed but has promised to stay in touch.

I on behalf of the Board would like to thank you all for what you have already done during the past three years of Covid. To get our charity prepared to cope with this situation and forge a way forward to now get on with living in a post pandemic world. Your quiet but determined resolve and for the most part good humour, have seen our businesses function as near to normal as is possible and in fact start to thrive once more. As challenging as things become this winter, our group is built on solid foundations and at its heart are many people who care passionately about their community. Your commitment makes all the difference.

ARCHES Facilities

Throughout 2022 our residential property has been fully occupied. Our commercial property has also been fully occupied however one tenant has given notice to leave in December.

Our community spaces had some obvious restrictions on usage for parts of the year however we are delighted to see groups and courses running once again and often all rooms are booked weeks in advance and it can be hard to get a booking in if you're not early to the diary! We also continue to support some of the groups with technical assistance in using video conferencing.

We receive funding from Department for Communities and Antrim and Newtownabbey Borough Council for the running of our community hub and we are extremely grateful for this support.

ARCHES Events / Seasonal Activities

Sinead did a wonderful job of running this year's festival. We agreed early on that we would very much like to have as many in person events as was safe to do so, although we recognised people were still cautious of large-scale events and we had a reduced staff, so Festival was called back a little this year. However, it was so good to see it return to the streets of Randalstown, to see families and the community all out together to enjoy the entertainment really brought a smile to many faces.

The Christmas Lights Switch was also a great success. Run in collaboration with Antrim and Newtownabbey Borough Council it was brilliant to see families enjoying the evenings festivities as we switched on Randallstown's lights.

RANDALSTOWN ARCHES ASSOCIATION

TRUSTEE REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2022

ARCHES Courses

ARCHES courses continue to be popular not only with the people in Randalstown but in surrounding areas too. We now have students attending regular courses from right across Northern Ireland. This is a testament to the quality of training we offer and the relaxed learning environment we provide. Many students comment on how well they like the centre and the facilities on offer.

Our courses however were not immune to the effects of the pandemic, but we were able to adapt and work with online platforms to continue to deliver the high-quality training the community has come to expect from us.

The pandemic offered us the opportunity to reflect on the training we have provided over the years. In our 25-year history we have offered training opportunities for 22 of those years. Training a total of 10,236 students in 40 different subjects. I was personally astounded at this total – having been on the Board for the full 25 years it has been amazing to see a tiny seed of an idea bloom into the training programme we offer today.

We have seen uptake dwindle a little this autumn and coming into winter months where many people are worried about the cost of living and extra expenses for courses are not considered essential.

Collaborations

Over the past year we have worked closely with several key groups within the town, namely Tidy Randalstown, Randal Community Shed, Town Team, Randalstown Autism Group, JAM Store and Randalstown Chamber of Trade. We keenly support all the work of these organisations.

We provide admin support to Tidy Randalstown, Randalstown Autism Group and Randal Community Shed – who utilize office services and skills of staff on a frequent basis.

Publicity /Information

ARCHES website continues to be maintained by Sinead who has spent a lot of time designing and implementing a streamlined online image for Randalstown ARCHES. We continue to use social media platforms – Facebook, Twitter, Instagram and more recently – Next Door.

Our community newsletter -ARCHES Outlook- continues to be published quarterly, providing a great means of communicating with our community. We have just published our 100th issue.

Finance and Funding

Of course, everything we do at ARCHES would not be possible without the backing and support of our funders. Without them our work would be much weakened. Department for Communities provide part-funding for our core costs, including salaries. Antrim and Newtownabbey Borough Council also support some core premises costs along with support for Festival and the Christmas Lights and this year we received a Technical Assistance grant to help with conducting a feasibility study for an exciting new project we hope to start on next year.

Thank you to the local traders who are a great help and support to us all year round.

ARCHES has been fortunate to secure a large amount of funding over the years and we are proud of our reputation amongst funders as a reliable and progressive group that delivers results. In common with many other community groups throughout the province, ARCHES had the foresight to invest in property which continues to provide us with an income in case the day may come where public funding sources were to cease.

RANDALSTOWN ARCHES ASSOCIATION

TRUSTEE REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2022

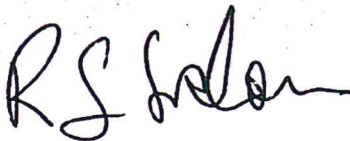
Plans and Priorities for 2023

Most of the activities and many of the issues outlined above will, of course be high on the Boards list of priorities for 2023. We will shortly be starting our feasibility study for our next big project, preparations will also begin for our next strategy review and developing some succession planning for the Board. In addition, we have several projects in the pipeline in conjunction with Tidy Randalstown, Peace IV, and Heritage Lottery to improve shared community spaces and look forward to seeing them come to fruition soon.

Closing Comments

I'd like to finish by thanking our Board, and all our staff, for their efforts throughout the year. They are the ones who live our culture and deliver the outstanding service that our community value so highly.

Finally, it is always an honour to be the Chairman of ARCHES. In the face of adversity, everyone at ARCHES has rallied together and responded with determination, resilience, kindness, and compassion. The true measure of an organisation can often best be seen when it faces tough challenges, and the team at ARCHES has performed magnificently. I am humbled to represent our staff and our community, both past and present, who have helped make ARCHES the successful and respected organisation it is today. I am excited about our future and look forward to bigger and better things ahead.



George Graham, OBE

Chairman,

Randalstown ARCHES Association Ltd

RANDALSTOWN ARCHES ASSOCIATION

TRUSTEE REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2022

OBJECTIVES AND ACTIVITIES OF THE CHARITY

A Summary of the objects of the charity as set out in its governing document

The objects of the charity are:

To promote the benefit of the inhabitants of Randalstown, Co. Antrim, and surrounding area (the "area of benefit") without distinction of sex, race, ethnicity, political, religious, or other opinion by associating the statutory authorities, voluntary organisations, and inhabitants in a common effort to: -

1. advance community development by giving support to local community groups and charitable organisations to promote and implement their activities for the benefit and improvement of all within the area of benefit.
2. relieve those in need by reason of youth, age, ill-health, disability, financial hardship, or another disadvantage.
3. advance education and training.
4. provide facilities in the interests of social welfare for recreation and leisure time occupation, with the object of improving the conditions of life for the said inhabitants.
5. advance any other exclusively charitable purpose under the law of Northern Ireland as the trustees may decide.

The Charity's Aims Including the Changes of Difference it seeks to Make Through its Activities

The charity aims:

- To aid those people in Randalstown and district most in need of it, e.g., elderly, disabled, unemployed etc. by providing training courses, programmes, and health fairs.
- To provide facilities to improve the living conditions of the inhabitants of Randalstown by providing rental accommodation, assisting with regeneration of the town, and supporting Tidy Randalstown.
- To target the unemployed; and enhance their employability by providing relevant training, in particular Computer related training, Food Hygiene, First Aid, and Language courses.

The strategy is to acquire funding to support the staff and premises necessary for the work to continue.

The trustees have paid due regard to guidance issued by the Charity Commission, in deciding what activities the charity should undertake.

PUBLIC BENEFIT

The charity has the general aim of contributing to the quality of life of the people of Randalstown and wider area by expanding their horizons through the provision of exciting, challenging, and accessible professional and community events and training.

The strategies employed to achieve the charity's objective are to:

- Offer opportunities to a broad range of people.
- Present a broad range of courses.
- The major areas of activity are planning and implementing a wide range of social, environmental, and educational developments and improvements for the benefit of the whole community.

RANDALSTOWN ARCHES ASSOCIATION

TRUSTEE REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2022

Summary of The Main Achievements Of The Charity During The Year

A Learning Community

Evidence of increased skills, leadership, increased confidence, individual and group learning, increase in active citizenship, new opportunities for planning and reflection.

- Offered a programme of education, learning, and training to increase skills, knowledge, and confidence and enhance employability. A Programme of Courses to include accredited and non-vocational courses, including IT, Basic Skills, Languages, and First Aid courses etc. with approximately **300+** students annually in 2022
- Provided suitable facilities free of charge, for computer-based training, meetings, interviews, conferences, and other learning and training sessions that would benefit the local community
- Provided training and networking facilities to other community groups and local agencies on a quarterly basis
- Developed relationships with education and training providers to ensure that training programmes continue to enhance employment opportunities for socially disadvantaged and economically excluded people

An Inclusive Community

Action to demonstrate minorities valued, equality of opportunity for women, young people, minority ethnic and other excluded groups (particularly in relation to promoting social inclusion among groups identified as being more likely to be in line with the Good Relations and Good Race Relations policy.

- Promote and signpost through our social media platforms information from Community Advice Antrim and Newtownabbey; Antrim and Newtownabbey Council; Local Foodbanks; Women's Aid; Age UK; British Deaf Association.
- Worked with other organisations and statutory bodies to promote the welfare and inclusion of disadvantaged and socially/economically excluded members of society
- Strengthened support for people with disabilities, and worked in partnership with and others to facilitate discussion and consultation and identify ways to take actions forward
- Held two community events (summer and Christmas), which bring together all sections of the community, celebrate culture and diversity
- Provided virtual events for the community and/or signpost to suitable online content to keep the community engaged and less isolated.
- Engaged with members of minority ethnic communities to promote understanding, volunteering, and engagement in community activities

An Active Community

Evidence of informal social care, strengthened organisations, increased volunteering, local provision of facilities and services, partnership working with public bodies (particularly in relation to the aims of promoting social inclusion.

- Promoted and signposted through social media HSC health and wellbeing initiatives
- Developed partnership working with Antrim Enterprise Agency
- Provided wellbeing boxes to the 'Well Hello' group, Men's shed, and others identified through the food bank in need of resources and support.
- Facilitated slimming classes, meditation classes, health, and wellbeing sessions.
- Attended and participated in NICVA conferences etc and promoted to the wider community.
- Continue to respond to public consultations as and when needed.
- Monitored targets as requested, including in respect of all Section 75 groups on a quarterly basis

RANDALSTOWN ARCHES ASSOCIATION

TRUSTEE REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2022

An Influential Community

Evidence of strong and democratic organisations, contribution to shaping policy and practice, partnership working, networks, developing local assets (particularly in relation to the aims of New TSN and A Shared Future).

- Continue to work closely with ANBC and other statutory bodies as and when needed by promoting the various COVID-19 initiatives for citizens and business and helping people get the accurate information needed.
- Strengthened partnership working with local councils, statutory bodies, and community organisations through regular meetings, facilitation, and attendance of courses
- Worked with partners to make available and, where possible, increase availability of social housing and commercial space as applicable (10 residential properties / 8 commercial)
- Worked with our current tenants to help with any rent or financial hardships they may be facing.
- Published and distributed quarterly newsletter
- Reviewed practice among the Committee (Board), staff and members in respect of reflecting on practice, evaluation of work activities. To enhance and increase membership and support user involvement in the Committee.
- Engaged with relevant agencies including DfC, Antrim & Newtownabbey Borough Council, Roads Service, Planning Service, and local environmental groups to promote environmental improvements and opportunities around the transfer of unused publicly owned assets for community

FUNDRAISING ACTIVITIES

Due to COVID-19 there were no fundraising events during 2022.

Financial review

Grant income increased during the year, mainly due to the fact that there was extra grants from the Community Fund and Antrim & Newtownabbey Borough Council. Expenditure in the year increased from £168,386 to £219,212 this year.

Overall there was a deficit of £36,361 in the year compared to a surplus of £20,439 in the previous year.

Reserves Policy and Going Concern

It is the policy of the charity that unrestricted general funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The ideal level of reserves would therefore be between £47,916 and £95,832. 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. At 31st December 2022 there was the equivalent to approximately five months running costs in unrestricted free reserves which is within the ideal level.

The actual unrestricted general reserves at 31st December 2022 are £808,733, within these are unrestricted general funds and unrestricted designated reserves. These unrestricted designated reserves have been designated by the Trustees and represent the charity's investment in land and buildings. The balance in unrestricted general reserve is £82,144. This has decreased from the previous year.

RANDALSTOWN ARCHES ASSOCIATION

TRUSTEE REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2022

PRINCIPLE FUNDING SOURCES

Principle funding sources during the year as follows: -

- Income from rent from the commercial units and residential flats
- Department for Communities - Community Investment Fund
- Department for Communities – energy grant
- Festival funding from Antrim and Newtownabbey Borough Council
- Premises funding from Antrim and Newtownabbey Borough Council
- Belfast Cathedral Sit-Out 'Black Santa'
- Donations

Our income allows us to support our objectives and stay solvent.

Investment Policy And Objectives

In order to guide the investment strategy the Board of Trustees has adopted the following objectives:

- to protect and maintain a steady annual income which allows the support of an equivalent level of activity of the charity over the long term;
- to follow an investment policy designed to provide for a level of income that matches inflation and protects the real value of capital over the long term;
- to follow a policy which provides the highest security with the highest achievable total return

Investments Strategy:- A risk adverse strategy is adopted in relation to investments so that an appropriate amount is held in bank accounts. Social, environmental and ethical considerations have been taken into account.

Monitoring:- The treasurer will monitor the performance of the bank accounts and report regularly to the Board of Trustees.

Risk Management

The trustees identify the major risks to which the charity is exposed each financial year when preparing and updating a strategic plan, in particular those related to the operations and finances of the charity. The trustees then review any major risks which have been identified and establish systems to mitigate those risks. The charity is satisfied that the systems are in place to mitigate their exposure to the major risks which have been so identified and reviewed.

The Board is not proposing any capital expenditure at present beyond secured funding. Trustees will make effort during the coming years to secure additional funds for any new development work and ongoing funding for that existing work.

RANDALSTOWN ARCHES ASSOCIATION

TRUSTEE REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2022

PLANS FOR FUTURE PERIODS

The charity plans to continue with the following projects in the coming years:

- Annual Cross Community Festival in June and Christmas Lights Event in November
- Continuation and development of current and introduction of new training courses
- Promotion of British Sign Language Level 1 to 6 in the local and wider communities
- Maintain ongoing contact with PSNI, NIFRS, NIAS, plus other statutory agencies
- On-going management of Arches House and Arches Mews
- Continuous development of the provision of health and well-being advice and services for the residents of Randalstown and the surrounding area
- On-going provision of facilities for conferences and meetings to a variety of groups and agencies
- Weekly provision of Community Advice outreach service
- On-going production and distribution of quarterly community newsletter
- On-going partnership with Antrim and Newtownabbey Borough Council and other agencies to promote the education and integration of foreign nationals
- Continuation of work with the Tidy Randalstown Group, of which two of our trustees are on the board
- Work with the Randalstown Town Team, of which three of our trustees is on the board
- Continuation of work with the Randalstown Chamber of Trade, of which two of our trustees are on the board
- Work with the Randal Community Shed, of which one of our trustees is on the board
- Expansion of social media presence

The trustees have no concerns about sustainability in the immediate future and will work within any government regulations availing of online platforms to deliver projects if face to face is restricted.

Structure, governance and management Governing Document

The charity is a company limited by guarantee, as defined by the Companies Act 2006.

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

JB McGookin
P Boyle
S Hillan
E Ingram
W Blair
W Allen
J McErlean
H Boyd
C Butler
RG Graham
M Hackett
L Hurrell
J McTaggart
O Heatley

(Appointed 21 February 2023)

RANDALSTOWN ARCHES ASSOCIATION

TRUSTEE REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2022

Recruitment And Appointment of New Trustees

When new or additional trustees are required then the members are invited to submit nominations and subject to their compliance with the Memorandum and Articles of Association they are considered by the membership for election at the Annual General Meeting. Trustees may be co-opted at other times by the Board and their election as trustees is ratified or otherwise by the membership at the next A.G.M.

Organisational Structure

The board of trustees meets monthly as a full board. It has established sub groups which discuss the activities of the charity, in terms of finance, premises and staffing. The subgroups make recommendations to the board of trustees and monitor operational activities. Staff of the charity have delegated authority to carry out day to day work within policies agreed by the Board. Financial standing orders give necessary authorisation of different amounts.

Prior to being elected, nominees are invited to a Management Committee meeting, as well as visiting the premises to meet trustees and members of staff. Should they be appointed, they are provided with all relevant information from the Charity Commission and Companies House as well as further information from the Charity itself regarding the content of work for a trustee. Following this, arrangements are made on a continual basis, to attend any courses which are deemed to be of advantage to any trustee.

RANDALSTOWN ARCHES ASSOCIATION

TRUSTEE REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2022

Pay Policy For Senior Staff

The trustees consider the board of trustees and the senior management team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. All trustees give their time freely and no trustee received remuneration in their year. Details of related party transactions are disclosed in the notes to the accounts.

The pay of senior staff is reviewed annually and normally increased in compliance with legislation.

Related Parties

Health Fairs involved the local pharmacy, of which one director is a partner. All transactions are at an arms-length commercial rate. The director is also on the Mental Health Review Tribunal, a member of Ulster chemists Association, Sperrin U3A Treasurer and sit on St. MacNissis Parish Council financial committee.

A Director is a on the board of Antrim Credit Union, the Chamber of Trade and Randal Community Shed.

A Director is on the board of Old Bleach Cycle Club who use our facilities and organise some of Festival events.

A Director is on the board of Randalstown Rugby Club who use our facilities and organise some of Festival events.

A Director is the honorary President of Mid Antrim Pony Club who use our facilities and organise some of Festival events.

Two Directors are on the board of Tidy Randalstown and Town Team for whom we provide admin and office support.

A Director is on the board of Tidy Randalstown and the Chamber of trade. They also have links to hope and a Future who use our premises for seasonal community events

A Director is a partner of a local event equipment hire business from which goods or services made is hired from time to time at an arm's length commercial rate.

A Director is an owner of a local Jewellers and Trophy supplier business from which goods are purchased at an arm's length commercial rate.

A member of staff is related to our plumber. All services are carried out at an arm's length commercial rate.

A member of staff if related to staff members of the company used to support our IT. All services and goods rendered are carried out and provided at an arm's length commercial rate.

No other trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year.

No trustee incurred any expenses.

WIDER NETWORK

The Charity has no responsibility for any other organisation and is answerable to Charity Commission Northern Ireland.

ARCHES work to form and nurture relationships with other groups and agencies, which allows partnership working for the greater good of the community. We have board/committee representation in Antrim and District Communities Network, Community Safety Policing Partnership, Public Health Alliance, Tidy Randalstown, Randal Community Shed, Randalstown ASD Support Group and Randalstown Chamber of Trade.

In addition, ARCHES liaise with over 80 community groups and organisations in the greater Randalstown area, many of which we work closely with, particularly in the organisation of the annual Community Festival and Christmas Lights events, and they benefit from our training programs.

RANDALSTOWN ARCHES ASSOCIATION

TRUSTEE REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2022

Auditor

Corrigan CA Limited were appointed as auditor to the company and a resolution proposing that they be re-appointed will be put at a General Meeting.

The Trustee report was approved by the Board of Trustees.



W Allen

Dated: 22 September 2023

RANDALSTOWN ARCHES ASSOCIATION

STATEMENT OF TRUSTEE RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees, who are also the directors of Randalstown Arches Association for the purpose of company law, are responsible for preparing the Trustee Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare accounts 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 accounts, 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 accounts 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 accounts 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.

RANDALSTOWN ARCHES ASSOCIATION

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF RANDALSTOWN ARCHES ASSOCIATION

Opinion

We have audited the financial statements of Randalstown Arches Association (the 'charity') for the year ended 31 December 2022 which comprise the statement of financial activities, the balance sheet and 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 Financial Reporting Standard 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 December 2022 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 Trustee 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 (Northern Ireland) 2015 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustee 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.

RANDALSTOWN ARCHES ASSOCIATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF RANDALSTOWN ARCHES ASSOCIATION

Responsibilities of trustees

As explained more fully in the statement of Trustee 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 (Accounts and Reports) Regulations (Northern Ireland) 2015 and report in accordance with the Act and relevant regulations made or having effect thereafter.

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.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

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.

This report is made solely to the charity's trustees, as a body, in accordance with Section 65(2) of the Charities (Accounts and Reports) Regulations (Northern Ireland) 2015. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them, in an auditor's report and for no other purpose. In our opinion the statement of accounts complies with the requirements of regulation 8 of the Charities (Accounts and Reports) Regulations (Northern Ireland) 2015. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Mrs Amanda Harbinson (Senior Statutory Auditor)
for and on behalf of Corrigan CA Limited

22 September 2023

Chartered Accountants
Statutory Auditor

24 Greystone Road
Antrim
N Ireland
BT41 2QN

Corrigan CA Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

RANDALSTOWN ARCHES ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

| | Notes | Unrestricted funds £ | Restricted funds £ | Total 2022 £ | Total 2021 £ |
|---|-------|----------------------------|--------------------------|--------------------|--------------------|
| <u>Income and endowments from:</u> | | | | | |
| Donations and legacies | 3 | 1,224 | 88,232 | 89,456 | 79,139 |
| Charitable activities | 6 | 93,391 | - | 93,391 | 107,791 |
| Other trading activities | 4 | - | - | - | 1,779 |
| Investments | 5 | 4 | - | 4 | - |
| Other Income | 7 | - | - | - | 116 |
| Total income | | 94,619 | 88,232 | 182,851 | 188,825 |
| <u>Expenditure on:</u> | | | | | |
| Charitable activities | 8 | 136,246 | 82,966 | 219,212 | 168,386 |
| Net (outgoing)/incoming resources before transfers | | (41,627) | 5,266 | (36,361) | 20,439 |
| Gross transfers between funds | | 4,811 | (4,811) | - | - |
| Net (expenditure)/income for the year/ Net movement in funds | | (36,816) | 455 | (36,361) | 20,439 |
| Fund balances at 1 January 2022 | | 845,549 | 30,663 | 876,212 | 855,773 |
| Fund balances at 31 December 2022 | | 808,733 | 31,118 | 839,851 | 876,212 |

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

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

RANDALSTOWN ARCHES ASSOCIATION

BALANCE SHEET


AS AT 31 DECEMBER 2022


| | | 2022 | | 2021 | |
|---|-------|-----------------|----------------|-----------------|----------------|
| | Notes | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 13 | | 745,237 | | 765,546 |
| Current assets | | | | | |
| Debtors | 14 | 21,658 | | 9,781 | |
| Cash at bank and in hand | | 87,910 | | 114,796 | |
| | | <u>109,568</u> | | <u>124,577</u> | |
| Creditors: amounts falling due within one year | 16 | <u>(14,954)</u> | | <u>(13,911)</u> | |
| Net current assets | | | 94,614 | | 110,666 |
| Total assets less current liabilities | | | <u>839,851</u> | | <u>876,212</u> |
| Income funds | | | | | |
| Restricted funds | | | 31,118 | | 30,663 |
| Unrestricted funds | | | 808,733 | | 845,549 |
| | | | <u>839,851</u> | | <u>876,212</u> |

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

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

The accounts were approved by the Trustees on 22 September 2023


W. Allen
Trustee


R. G. Graham
Trustee

Company Registration No. NI029924

RANDALSTOWN ARCHES ASSOCIATION

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2022

1 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.

2 Accounting policies

Charity information

Randalstown Arches Association is a private company limited by guarantee incorporated in Northern Ireland. The registered office is 38-40 Main Street, Randalstown, Co Antrim, BT41 3AB.

2.1 Accounting convention

The accounts have been prepared in accordance 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)" (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.

2.2 Going concern

The financial statements have been prepared on a going concern basis. The trustees have assessed a period of 12 months from the date of approving the financial statements with regard to the appropriateness of the going concern assumption in preparing the financial. The Trustees note the operating and cashflow position at sign off of the financial statements and believe that the company will continue as a going concern and be able to realise its assets and discharge its liabilities in the normal course of its operation

2.3 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.

2.4 Incoming resources

Incoming Resources from Charitable Activities

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.

Donations

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.

RANDALSTOWN ARCHES ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

2 Accounting policies

(Continued)

Other Income

Other income is recognised when the charity is legally entitled to it, when the amounts can be measured reliably, and it is probable that the income will be received.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

2.5 Resources expended

Expenditure on Charitable Activities

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.

The charity is below the charity audit threshold and therefore is exempt from reporting expenditure on an activity basis. The charity has opted to report the nature of expenditure rather than on an activity basis.

2.6 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:

| | |
|--------------------------------|-------------------|
| Land and buildings | 2% straight line |
| Plant and machinery | 20% straight line |
| Fixtures, fittings & equipment | 10% straight line |

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 the statement of financial activities.

2.7 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).

2.8 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.

2.9 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.

RANDALSTOWN ARCHES ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

2 Accounting policies

(Continued)

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.

Derecognition of financial liabilities

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

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.

Company Status

The company is a company limited by guarantee. 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.

RANDALSTOWN ARCHES ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

3 Donations and legacies

| | Unrestricted funds | Restricted funds | Total 2022 | Total 2021 |
|--|-----------------------|---------------------|---------------|---------------|
| | £ | £ | £ | £ |
| Donations and gifts | 1,224 | - | 1,224 | 800 |
| Grants Received | - | 88,232 | 88,232 | 78,339 |
| | <u>1,224</u> | <u>88,232</u> | <u>89,456</u> | <u>79,139</u> |
| For the year ended 31 December 2021 | <u>800</u> | <u>78,339</u> | | <u>79,139</u> |
| Grants receivable for core activities | | | | |
| Department for Communities | - | 58,333 | 58,333 | 51,208 |
| Antrim & Newtownabbey Borough Council | - | 24,500 | 24,500 | 5,500 |
| USEL | - | 4,949 | 4,949 | 2,698 |
| Job Retentions Scheme | - | - | - | 1,259 |
| Co Operation Ireland | - | - | - | 1,212 |
| St. Annes Cathedral | - | 450 | 450 | 1,000 |
| Community Finance Ireland | - | - | - | 15,462 |
| | <u>-</u> | <u>88,232</u> | <u>88,232</u> | <u>78,339</u> |

4 Other trading activities

| | Total Unrestricted funds | |
|--------------------|-----------------------------|--------------|
| | 2022 | 2021 |
| | £ | £ |
| Fundraising events | - | 1,779 |
| | <u>-</u> | <u>1,779</u> |

5 Investments

| | Unrestricted funds | Total |
|---------------------|-----------------------|----------|
| | 2022 | 2021 |
| | £ | £ |
| Interest receivable | 4 | - |
| | <u>4</u> | <u>-</u> |

RANDALSTOWN ARCHES ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

6 Charitable activities

| | | | 2022 | 2021 |
|--|---------------|---------------|---------------|----------------|
| | | | £ | £ |
| Hire of Units/Hall | | | 78,755 | 77,968 |
| Training Courses | | | 14,636 | 8,650 |
| Performance related grants | | | - | 21,173 |
| | | | <u>93,391</u> | <u>107,791</u> |
| Analysis by fund | | | | |
| Unrestricted funds | 14,636 | 78,755 | <u>93,391</u> | |
| For the year ended 31 December 2021 | | | | |
| Unrestricted funds | 8,650 | 77,968 | | 86,618 |
| Restricted funds | 21,173 | - | | 21,173 |
| | <u>29,823</u> | <u>77,968</u> | | <u>107,791</u> |
| Performance related grants | | | | |
| Antrim & Newtownabbey Borough Council | - | - | - | 2,000 |
| Community Fund | - | - | - | 10,000 |
| Department for Communities | - | - | - | 7,193 |
| Co Operation Ireland | - | - | - | 1,980 |
| | <u>-</u> | <u>-</u> | <u>-</u> | <u>21,173</u> |

7 Other income

| | 2022 | 2021 |
|---|----------|------------|
| | £ | £ |
| Net gain on disposal of tangible fixed assets | <u>-</u> | <u>116</u> |

RANDALSTOWN ARCHES ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

8 Charitable activities

| | Total 2022 £ | Total 2021 £ |
|---------------------|--------------------|--------------------|
| Charitable Activity | 50,904 | 23,574 |
| Payroll Costs | 75,984 | 59,818 |
| Support Costs | 64,867 | 54,757 |
| Depreciation | 27,457 | 30,237 |
| | <u>219,212</u> | <u>168,386</u> |

Included within Charitable Activity

| | £ | £ |
|----------------|--------|--------|
| Festival Costs | 15,690 | 5,209 |
| Tutors | 19,357 | 15,126 |

Included within Support Costs

| | | |
|-----------------------|--------|-------|
| Repairs & Maintenance | 9,893 | 9,893 |
| Computer Expenses | 13,067 | 9,875 |

9 Trustees

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

10 Auditor's remuneration

The analysis of auditor's remuneration is as follows:

| | 2022 £ | 2021 £ |
|------------------------------|--------------|--------------|
| Audit of the annual accounts | 2,730 | 2,600 |
| | <u>2,730</u> | <u>2,600</u> |

11 Employees

Number of employees

The average monthly number employees during the year was 6.

Wages and salaries costs for the year were £75,817 (£58,963 -2021).

No employee received remuneration of more than £60,000.

| | 2022 Number | 2021 Number |
|--|----------------|----------------|
| | 6 | 6 |
| | <u>6</u> | <u>6</u> |

RANDALSTOWN ARCHES ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

12 Taxation

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

13 Tangible fixed assets

| | Land and buildings | Plant and machinery | Fixtures, fittings & equipment | Total |
|------------------------------------|-----------------------|------------------------|--------------------------------------|------------------|
| | £ | £ | £ | £ |
| Cost | | | | |
| At 1 January 2022 | 1,138,953 | 39,173 | 110,175 | 1,288,301 |
| Additions | - | 5,993 | 1,245 | 7,238 |
| | <u>1,138,953</u> | <u>45,166</u> | <u>111,420</u> | <u>1,295,539</u> |
| At 31 December 2022 | 1,138,953 | 45,166 | 111,420 | 1,295,539 |
| Depreciation and impairment | | | | |
| At 1 January 2022 | 389,585 | 33,721 | 99,449 | 522,755 |
| Depreciation charged in the year | 22,779 | 2,559 | 2,209 | 27,547 |
| | <u>412,364</u> | <u>36,280</u> | <u>101,658</u> | <u>550,302</u> |
| At 31 December 2022 | 412,364 | 36,280 | 101,658 | 550,302 |
| Carrying amount | | | | |
| At 31 December 2022 | <u>726,589</u> | <u>8,886</u> | <u>9,762</u> | <u>745,237</u> |
| At 31 December 2021 | <u>749,368</u> | <u>5,452</u> | <u>10,726</u> | <u>765,546</u> |

14 Debtors

| | 2022 | 2021 |
|---|---------------|--------------|
| | £ | £ |
| Amounts falling due within one year: | | |
| Trade debtors | 3,545 | 8,447 |
| Other debtors | 18,113 | 1,334 |
| | <u>21,658</u> | <u>9,781</u> |

15 Loans and overdrafts

| | 2022 | 2021 |
|-------------------------|-----------|------------|
| | £ | £ |
| Bank overdrafts | <u>24</u> | <u>658</u> |
| Payable within one year | <u>24</u> | <u>658</u> |

RANDALSTOWN ARCHES ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

15 Loans and overdrafts (Continued)

16 Creditors: amounts falling due within one year

| | Notes | 2022 £ | 2021 £ |
|------------------------------------|-------|---------------|---------------|
| Bank overdrafts | 15 | 24 | 658 |
| Other taxation and social security | | 4,567 | 5,365 |
| Trade creditors | | 2,893 | 1,058 |
| Other creditors | | 3,470 | 3,080 |
| Accruals and deferred income | | 4,000 | 3,750 |
| | | <u>14,954</u> | <u>13,911</u> |

17 Analysis of net assets between funds

| | Unrestricted 2022 £ | Restricted 2022 £ | Total Unrestricted 2022 £ | 2021 £ | Restricted 2021 £ | Total 2021 £ |
|---|---------------------------|-------------------------|---------------------------------|----------------|-------------------------|--------------------|
| Fund balances at 31 December 2022 are represented by: | | | | | | |
| Tangible assets | 745,237 | - | 745,237 | 765,546 | - | 765,546 |
| Current assets/(liabilities) | 63,496 | 31,118 | 94,614 | 80,003 | 30,663 | 110,666 |
| | <u>808,733</u> | <u>31,118</u> | <u>839,851</u> | <u>845,549</u> | <u>30,663</u> | <u>876,212</u> |

18 Movement in Funds

| Fund | At 01/01/22 £ | Incoming Resources £ | Resources Expended £ | Transfers £ | At 31/12/22 £ |
|------------|------------------|----------------------------|----------------------------|----------------|------------------|
| General | 96,181 | 94,619 | 113,467 | 4,811 | 82,144 |
| Designated | 749,368 | - | 22,779 | - | 726,589 |
| Restricted | 30,663 | 88,232 | 82,966 | (4,811) | 31,118 |
| | <u>876,212</u> | <u>182,851</u> | <u>219,212</u> | <u>-</u> | <u>839,851</u> |

RANDALSTOWN ARCHES ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

19 Securites & Charges

Northern Bank Limited holds a mortgage or charge against 38-40 Main Street for securing all monies now due, or hereafter to become due or from time to time accruing.

Antrim Borough Council holds an agreement and mortgage of £55,000 against 38-40 Main Street for securing all monies now due, or hereafter to become due or from time to time accruing.

The Department for Social Development holds a mortgage or charge debenture of £100,000 against 38-40 Main Street for securing all monies now due, or hereafter to become due or from time to time accruing.

International Fund For Ireland holds a charge against 9 John Street for securing all monies now due, or hereafter to become due or from time to time accruing.

Big Lottery Fund holds a mortgage or charge of £162,352 against 38-40 Main Street for securing all monies now due, or hereafter to become due or from time to time accruing.

Department for Churchill House holds a mortgage of £100,000 against 38-40 Main Street, Randalstown.

20 Related party transactions

During the financial year there were sundry purchases from vendors related to trustees of the charity but all of these were carried out on an arm's length basis. No discounts were given or received in any such transaction.

Purchases of £131.50 were made during the year from H McManus Hardware which is owned by one of the trustees, Liam Hurrell. £17,483.83 was paid to Nimbus for I.T. services during the year. The father of one of the charity's employees, Hannah Maloney is a self employed I.T. Contractor and occasionally does work for this company/

£637.80 was paid to JEMS Plumbing during the year. This is owned by the brother of one of the charity's employees, Erganat McLaughlin.

A total of £1670 was paid by Randalstown Arches Association for repairs to a trailer owned by a local pony club. One of the trustees is a member of this pony club.