

Charity registration number NIC100663

Company registration number NI029924 (Northern Ireland)

RANDALSTOWN ARCHES ASSOCIATION
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

RANDALSTOWN ARCHES ASSOCIATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	JB McGookin P Boyle E Ingram W Blair W Allen H Boyd M Hackett L Hurrell 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 2023

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 2023. 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

This year at ARCHES has been an exceptionally busy and transformative one. We've experienced numerous changes, gained valuable lessons, and witnessed significant progression. Despite the challenges, the year has been successful, albeit it seemed to pass by swiftly, with last year's AGM feeling as if it was just yesterday.

ARCHES Board of Directors

At the November 2022 AGM, six directors were eligible to retire by rotation, and all six were re-elected for another three-year term. Throughout 2023, I had the privilege of working with a dedicated board:

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

Jane McTaggart

Additionally, on 21st November 2022, Oonagh Heatley was co-opted onto the board and has since proven to be a remarkable addition. She was officially ratified at last years AGM.

I extend my sincere gratitude to all directors who have supported and worked alongside me throughout the year. Your time, advice, and contributions are invaluable to ARCHES, and I thank you for your dedication.

This year, we bid farewell to Christine Butler, Joe McErlean, and Jane McTaggart, who have decided to resign from the board. While we are saddened by their departure, we wish them the very best in their future endeavours and thank them for their years of hard work and commitment.

RANDALSTOWN ARCHES ASSOCIATION

TRUSTEE REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2023

ARCHES Staff

The board was ably supported by our dedicated staff throughout 2023:

Hannah Moloney, Operations Manager: Oversees the organization's operations, manages staff, handles business interests, and maintains the day-to-day finances alongside William Allen. Despite ongoing health concerns, Hannah continues to work from home, and we wish her a speedy recovery.

Sinead Morren, Senior Administrator: Manages the running of courses, events, and social media. Congratulations to Sinead on her recent marriage!

Peggy Mulholland, Community Development Administrator: Joined in January and has quickly become a valuable team member, bringing innovative ideas and completing her BSL Level 6 qualification.

Owen McClurkin, Finance and Office Assistant: Supports Hannah with accounts and assists Sinead with administrative tasks.

Ergnat McLaughlin, Caretaker and Property Manager: Ensures the upkeep of all ARCHES properties.

Mary Robb, Cleaner: Maintains the cleanliness and tidiness of ARCHES.

On behalf of the Board, I express my heartfelt thanks to all our staff. Your passion and commitment to the community make a significant impact, especially as we face challenges in the coming winter months.

ARCHES Facilities

ARCHES House and ARCHES Mews are fully occupied, and our commercial properties are nearly at full capacity. Following the departure of one tenant in 2022, we are exploring repurposing this unit in Arches Lane.

Our community spaces had an outstanding year, with room bookings reaching an all-time high. Early booking has become essential to secure a spot! We also continue to support local groups with technical and administrative assistance.

We are grateful for the funding from the Department for Communities and Antrim and Newtownabbey Borough Council, which supports the running of our community hub.

ARCHES Events / Seasonal Activities

A huge thank you to everyone involved in organising this year's festival. Special thanks to Peggy, who admirably managed her first festival week solo due to health and personal concerns affecting other staff members.

The festival saw a great turnout, with many families enjoying the community spirit. We also held a successful Health Fair in September, in collaboration with Impact Network and Randalstown Pharmacies, featuring informative events and activities.

During the Health Fair, we were delighted to announce a generous £2,500 donation from an anonymous donor, which we passed on to the Randalstown Autism Support Group, an organisation close to our hearts.

In November, we hosted our first Deaf Club event, which was well-attended and will continue monthly, providing a space for BSL students and the Deaf Community to connect and practice their skills.

The Christmas Lights Switch-On in collaboration with Antrim and Newtownabbey Council, proved to be another successful community event.

RANDALSTOWN ARCHES ASSOCIATION

TRUSTEE REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2023

ARCHES Courses

Our courses and workshops continue to attract participants from across Northern Ireland, a testament to the quality of our training and the welcoming environment we provide. Over our 28-year history, we have trained over 11,000 students in more than 40 different subjects.

While enrolment has dipped slightly this autumn due to rising living costs, we remain committed to offering valuable training opportunities and are always open to new workshop ideas.

Collaborations

This year, we strengthened our collaborations with several key groups, including Tidy Randalstown, Randal Community Shed, Town Team, Randalstown Autism Group, JAM Store, and Randalstown Chamber of Trade. We continue to provide administrative support to several of these organizations.

Publicity /Information

Our website, managed by Sinead, has undergone significant improvements, streamlining our online presence. We maintain an active presence on social media and continue to publish our community newsletter, ARCHES Outlook, quarterly. Our 103rd issue has just been released, and we encourage everyone to check it out online.

Finance and Funding

ARCHES is fortunate to have strong support from our funders, including the Department for Communities and Antrim and Newtownabbey Borough Council, who provide funding for core costs, salaries, and events like the Festival and Christmas Lights. We also appreciate the support from local traders throughout the year.

Our prudent investment in property over the years ensures a stable income, safeguarding our operations should public funding sources diminish.

RANDALSTOWN ARCHES ASSOCIATION

TRUSTEE REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2023

Plans and Priorities for 2024

Looking ahead to 2024, our priorities include continuing the activities and addressing the issues outlined in this report. We've completed a feasibility study for our next major project and will soon begin preparations for our next strategy review and board succession planning. We also have several community projects in the pipeline, which we hope to see realized soon.

Closing Comments

I would like to extend my sincere thanks to our Board and staff for their tireless efforts throughout the year. It is their dedication that drives ARCHES and ensures our continued success.

Finally, it is an honour to serve as Chairman of ARCHES, an organisation rooted in determination, resilience, kindness, and compassion. I am proud to represent our staff and community, past and present, who have shaped ARCHES into the respected organization it is today. The future holds great promise, and I am excited for the opportunities ahead.

These accounts were prepared under the supervision of the outgoing Chairman, Mr RG Graham, but have been reviewed and signed by the Acting Chairperson, Mr P Boyle.



George Graham, OBE

Chairman,

Randalstown ARCHES Association Ltd

RANDALSTOWN ARCHES ASSOCIATION

TRUSTEE REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2023

OBJECTIVES AND ACTIVITIES OF THE CHARITY

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

Summary of the Charity's Objects

As outlined in the governing document, the objectives of the charity are to benefit the inhabitants of Randalstown, Co. Antrim, and the surrounding area by:

- **Advancing Community Development:** Supporting local community groups and charitable organizations to promote and implement activities for the community's benefit and improvement.
- **Relieving Need:** Assisting those in need due to youth, age, ill-health, disability, financial hardship, or other disadvantages.
- **Advancing Education and Training:** Providing opportunities for learning and skill development.
- **Providing Social Welfare Facilities:** Offering recreational and leisure facilities to improve the quality of life for residents.
- **Advancing Other Charitable Purposes:** Supporting any other charitable purpose under Northern Ireland law as decided by the trustees.

Charity's Aims and Impact

The charity aims to support those in the Randalstown area most in need, such as the elderly, disabled, and unemployed, by offering training courses, programs, and health fairs. The charity also seeks to improve living conditions in Randalstown by providing rental accommodation, assisting with town regeneration, and supporting initiatives like Tidy Randalstown. A key strategy is acquiring funding to sustain staff and premises necessary for ongoing work.

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

Volunteers

During 2023, volunteers contributed 600 hours, offering vital support across activities, including teaching, organizing events, community initiatives, festival planning, and fundraising efforts. Volunteers remain a critical component of ARCHES' operational success, and their efforts are deeply valued.

PUBLIC BENEFIT

ARCHES aims to enhance the quality of life for people in Randalstown and surrounding areas through accessible professional and community events and training. The charity achieves its objectives by offering opportunities to a broad range of people, presenting diverse courses, and planning and implementing social, environmental, and educational improvements for the entire community.

RANDALSTOWN ARCHES ASSOCIATION

TRUSTEE REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2023

Summary of The Main Achievements Of The Charity During The Year

A Learning Community

- Offered a comprehensive program of education, learning, and training, with approximately 300+ students in 2023.
- Provided facilities for computer-based training, meetings, and other sessions beneficial to the local community.
- Developed relationships with education providers to enhance employment opportunities for disadvantaged individuals.

An Inclusive Community

Promoted social inclusion by collaborating with organizations to support disadvantaged groups and facilitating community events celebrating diversity.

An Active Community

Promoted health and wellbeing initiatives through social media and partnerships, and supported local groups with resources and facilities.

An Influential Community

Strengthened partnerships with local councils, statutory bodies, and community organizations, contributing to social housing and commercial space availability.

Fundraising Activities

Fundraising activities during the year included:

- Advert sponsorship from local traders in the ARCHES Cross Community Festival booklet.
- Fundraising festival events such as Gymkhana, Fiddle & Five Strings Music Night, Duck Race, and others.
- Sponsorship for the annual Schools Colouring Competition for the Christmas Lights Switch-on event.

Achievements and Performance

Charitable Objectives

ARCHES had a successful year in advancing its charitable objectives, evidenced by the positive impact of its activities on the Randalstown community. The charity met its objectives by providing educational programs, supporting vulnerable individuals, and fostering social inclusion.

Staff and Board Development

ARCHES continues to invest in staff training and development. The Board remains committed to ensuring high governance standards, transparency, and accountability.

RANDALSTOWN ARCHES ASSOCIATION

TRUSTEE REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2023

Financial review

Overview

ARCHES remains in a strong financial position, thanks to prudent management and diversified income streams. The charity's income is derived from rental properties, grant funding, fundraising events, and donations.

Grant income decreased slightly from £88,232 in 2022 to £87,738 in 2023. Rental income decreased from £78,755 to £77,745. There was a significant increase in income from training courses as it increased from £14,636 in 2022 to £27,883 in 2023. Donations during the year also seen an increase from £1,224 in 2022 to £6,767 in 2023.

Expenditure in the year increase to £236,214 in the year from £219,212 in 2022.

Overall there was a deficit of £35,857 during the year (£36,361 in 2022). The trustees believe that these results will improve in future as they have reassessed the fees charged for training courses. They are in the process of repurposing their only vacant rental unit and are hopeful that this will generate the income that was lost in the current year as a result of this until being vacant. The trustees are confident that they have sufficient reserves in place to continue until such times as this additional income is generated.

Reserves Policy and Going Concern

The charity maintains reserves to ensure the continuity of its activities in the event of a funding shortfall. The current reserve level is in line with the Board's policy, providing adequate coverage for six months of operational costs.

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 £52,152 and £104,304. 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 2023 there was the equivalent to more than three months running costs in unrestricted free reserves which is within the ideal level.

The actual unrestricted general reserves at 31st December 2023 are £778,775, 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 £59,429.

PRINCIPLE FUNDING SOURCES

The principal funding sources during the year included:

- Income from rent from commercial units and residential flats.
- Community Investment Fund and energy grants from the Department for Communities.
- Festival and premises funding from Antrim and Newtownabbey Borough Council.
- Project-specific funding from external organizations like Impact Network.

RANDALSTOWN ARCHES ASSOCIATION

TRUSTEE REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2023

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.

Future Plans

ARCHES plans to continue its focus on community development, expanding its training programs, and pursuing new funding opportunities to enhance its impact on the Randalstown community.

Looking ahead to 2024, our priorities include continuing the activities and addressing the issues outlined in this report. We've completed a feasibility study for our next major project and will soon begin preparations for our next strategy review and board succession planning. We also have several community projects in the pipeline, which we hope to see realized soon.

Structure, governance and management

Constitution

ARCHES is registered as a charity and operates in accordance with its Memorandum and Articles of Association, established on 7th November 1994. The Board of Directors, chaired by George Graham, meets monthly, with additional meetings as necessary, to oversee governance and management issues.

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

(Resigned 23 April 2024)

E Ingram

W Blair

W Allen

J McErlean

(Resigned 1 January 2024)

H Boyd

C Butler

(Resigned 1 January 2024)

RANDALSTOWN ARCHES ASSOCIATION

TRUSTEE REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2023

RG Graham	(Resigned 13 September 2024)
M Hackett	
L Hurrell	
J McTaggart	(Resigned 1 January 2024)
O Heatley	(Appointed 21 February 2023)

Recruitment and Appointment of Trustees

The charity's trustees are appointed annually at the AGM. New trustees are recruited based on their skills, experience, and commitment to the charity's mission, ensuring a well-rounded board that reflects the community's diversity.

Trustee Induction and Training

New trustees receive an induction to understand the charity's work, their legal obligations, and the governance framework. Ongoing training is provided to ensure trustees are equipped to fulfill their roles effectively.

Risk Management

The Board regularly reviews the major risks to which the charity is exposed and implements risk management strategies to mitigate these risks. This includes financial controls, safeguarding policies, and compliance with regulatory requirements.

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 2023

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 2023

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: 19 September 2024

RANDALSTOWN ARCHES ASSOCIATION

STATEMENT OF TRUSTEE RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2023

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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; 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 2023 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 2023 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 Celine Corrigan (Senior Statutory Auditor)
for and on behalf of Corrigan CA Limited

19 September 2024

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 2023

	Notes	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
<u>Income from:</u>					
Donations and legacies	3	6,767	87,738	94,505	89,456
Charitable activities	5	105,828	-	105,828	93,391
Investments	4	24	-	24	4
Total income		<u>112,619</u>	<u>87,738</u>	<u>200,357</u>	<u>182,851</u>
<u>Expenditure on:</u>					
Charitable activities	6	142,577	93,637	236,214	219,212
Net expenditure for the year/ Net movement in funds		<u>(29,958)</u>	<u>(5,899)</u>	<u>(35,857)</u>	<u>(36,361)</u>
Fund balances at 1 January 2023		<u>808,733</u>	<u>31,118</u>	<u>839,851</u>	<u>876,212</u>
Fund balances at 31 December 2023		<u><u>778,775</u></u>	<u><u>25,219</u></u>	<u><u>803,994</u></u>	<u><u>839,851</u></u>

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

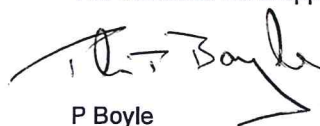
AS AT 31 DECEMBER 2023

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	11		719,346		745,237
Current assets					
Debtors	12	34,901		21,658	
Cash at bank and in hand		62,726		87,910	
		<u>97,627</u>		<u>109,568</u>	
Creditors: amounts falling due within one year	13	<u>(12,979)</u>		<u>(14,954)</u>	
Net current assets			84,648		94,614
Total assets less current liabilities			<u>803,994</u>		<u>839,851</u>
Income funds					
Restricted funds			25,219		31,118
Unrestricted funds			778,775		808,733
			<u>803,994</u>		<u>839,851</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 19 September 2024


P Boyle
Trustee


W Allen
Trustee

Company Registration No. NI029924

RANDALSTOWN ARCHES ASSOCIATION

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2023

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 statements. 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 or grantors 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 2023

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 2023

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 has 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 2023

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total 2023	Total 2022
	£	£	£	£
Donations and gifts	6,767	-	6,767	1,224
Grants Received	-	87,738	87,738	88,232
	<u>6,767</u>	<u>87,738</u>	<u>94,505</u>	<u>89,456</u>
For the Year Ended 31 December 2022	<u>1,224</u>	<u>88,232</u>		<u>89,456</u>
Grants receivable for core activities				
Department for Communities	-	46,373	46,373	58,333
Antrim & Newtownabbey Borough Council	-	31,985	31,985	24,500
USEL	-	4,280	4,280	4,949
Energy Grants	-	2,100	2,100	-
Enkalon	-	3,000	3,000	-
St. Annes Cathedral	-	-	-	450
	<u>-</u>	<u>87,738</u>	<u>87,738</u>	<u>88,232</u>

4 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	<u>24</u>	<u>4</u>

RANDALSTOWN ARCHES ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

5 Charitable activities

			2023 £	2022 £
Hire of Units/Hall			77,745	78,755
Training Courses			27,883	14,636
Other income			200	-
			<u>105,828</u>	<u>93,391</u>
Analysis by fund				
Unrestricted funds	27,883	77,945	<u>105,828</u>	
	<u>27,883</u>	<u>77,945</u>	<u>105,828</u>	
For the year ended 31 December 2022				
Unrestricted funds	<u>14,636</u>	<u>78,755</u>		<u>93,391</u>

6 Charitable activities

		Total 2023 £	Total 2022 £
Charitable Activity		49,796	50,904
Payroll Costs		89,888	75,894
Support Costs		68,929	64,867
Depreciation		27,601	27,547
		<u>236,214</u>	<u>219,212</u>
Included within Charitable Activity			
		£	£
Festival Costs		22,406	17,020
Tutors		19,236	19,357
Included within Support Costs			
Repairs & Maintenance		6,690	11,747
Computer Expenses		15,274	13,067

RANDALSTOWN ARCHES ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

7 Trustees

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

8 Auditor's remuneration

The analysis of auditor's remuneration is as follows:

	2023 £	2022 £
Audit of the annual accounts	2,925	2,730
	<u> </u>	<u> </u>

9 Employees

Number of employees

The average monthly number employees during the year was 6.

Wages and salaries costs for the year were £89,179 (£75,817 -2022).

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

2023 Number	2022 Number
6	6
<u> </u>	<u> </u>

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

RANDALSTOWN ARCHES ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

11 Tangible fixed assets

	Land and buildings	Plant and machinery	Fixtures, fittings & equipment	Total
	£	£	£	£
Cost				
At 1 January 2023	1,138,953	45,166	111,420	1,295,539
Additions	-	524	1,186	1,710
At 31 December 2023	1,138,953	45,690	112,606	1,297,249
Depreciation and impairment				
At 1 January 2023	412,364	36,280	101,658	550,302
Depreciation charged in the year	22,779	2,662	2,160	27,601
At 31 December 2023	435,143	38,942	103,818	577,903
Carrying amount				
At 31 December 2023	703,810	6,748	8,788	719,346
At 31 December 2022	726,589	8,886	9,762	745,237

12 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	9,271	3,545
Other debtors	25,630	18,113
	34,901	21,658

13 Creditors: amounts falling due within one year

	Notes	2023	2022
		£	£
Bank overdrafts	14	-	24
Other taxation and social security		4,246	4,567
Trade creditors		1,563	2,893
Other creditors		3,170	3,470
Accruals and deferred income		4,000	4,000
		12,979	14,954

RANDALSTOWN ARCHES ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

14 Loans and overdrafts

	2023 £	2022 £
Bank overdrafts	-	24
Payable within one year	-	24

15 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 December 2023 £
General funds	808,733	112,619	(142,577)	-	778,775
Previous year:	At 1 January 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 December 2022 £
General funds	845,549	94,619	(136,246)	4,811	808,733

16 Analysis of net assets between funds

	Unrestricted 2023 £	Restricted 2023 £	Total Unrestricted 2023 £	Restricted 2022 £	Total 2022 £
Fund balances at 31 December 2023 are represented by:					
Tangible assets	719,346	-	719,346	-	745,237
Current assets/(liabilities)	59,429	25,219	84,648	31,118	94,614
	778,775	25,219	803,994	31,118	839,851

RANDALSTOWN ARCHES ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

17 Movement in Funds

Fund	At 01/01/23	Incoming Resources	Resources Expended	Transfers	At 31/12/23
	£	£	£	£	£
General					
Designated	808,733	112,619	142,577	-	778,775
Restricted	31,118	87,738	93,637		25,219
	<u>839,851</u>	<u>200,357</u>	<u>236,214</u>	<u>-</u>	<u>803,994</u>

18 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.

19 Related party transactions

Purchases of £336.31 were made during the year from H McManus Hardware, which is owned by one of the trustees, Liam Hurrell. Purchases of £987.69 were made during the year from Kearney's which is managed by one of the trustees, Oonagh Heatley. £12,544.11 was paid to Nimbus for I.T. services during the year. The father of one of the charity's employees, Hannah Moloney, is a self-employed I.T. Contractor and occasionally does work for this company.