

Charity registration number NIC100663 (Northern Ireland)
Company registration number NI029924

RANDALSTOWN ARCHES ASSOCIATION
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2025

RANDALSTOWN ARCHES ASSOCIATION

LEGAL AND ADMINISTRATIVE INFORMATION

| | | |
|--------------------------|---|--|
| Trustees | JB McGookin P Boyle E Ingram W Allen H Boyd M Hackett L Hurrell O Heatley A Delaney P Murray E McKeever N McMullan S Lawrence | (Appointed 25 November 2024) (Appointed 20 January 2025) (Appointed 20 January 2025) (Appointed 20 January 2025) (Appointed 20 January 2025) |
| Secretary | E Ingram | |
| 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

CONTENTS

| | Page |
|---------------------------------------|-------------|
| Trustee report | 1 - 11 |
| Statement of Trustee responsibilities | 12 |
| Independent auditor's report | 13 - 14 |
| Statement of financial activities | 15 |
| Balance sheet | 16 |
| Notes to the financial statements | 17 - 25 |

RANDALSTOWN ARCHES ASSOCIATION

TRUSTEE REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE PERIOD ENDED 31 MARCH 2025

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 period ended 31 March 2025. 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

**In Memory of George Graham
(7th April 1947– 19th February 2025)**



**Founding Chairman, Randalstown ARCHES Association Ltd
Chairman 1994–2024**

With heavy hearts, we mourn the passing of George Graham, who served ARCHES faithfully for 30 years. As founding Chairman, George was a pillar of our organisation, guiding it from a fledgling idea to a vibrant and vital part of the Randalstown community.

His tireless service, wise leadership, and steadfast commitment to the betterment of others shaped the culture and values that ARCHES holds dear. George was a friend, mentor, and advocate whose presence will be sorely missed and long remembered.

"Well done, good and faithful servant."

RANDALSTOWN ARCHES ASSOCIATION

TRUSTEE REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE PERIOD ENDED 31 MARCH 2025

Introduction

It has been a very busy year here at ARCHES. One filled with changes, lessons and progression. All in all, it has once again been a successful yet very quick year, it seems like no time since last year's AGM.

ARCHES Board of Directors

Earlier this year, our long-serving chairman of 29 years, George Graham, resigned as both Chair and Director of ARCHES due to ill health. His departure marked the end of an era, and while we were deeply saddened to see him step down, we remained profoundly grateful for his unwavering dedication, hard work, and determination throughout his tenure.

It is with great sadness that we must now record George's death in early 2025. His passing is a deep loss to all who knew him and to the entire ARCHES community. George was not only a dedicated chairman but also the heart of ARCHES for nearly three decades. His legacy will endure through the strong foundations he laid and the lives he touched during his long and faithful service.

As Vice-Chair at the time, I was honoured to be elected as Chairman—a significant responsibility that I am embracing wholeheartedly. Although the task is immense, I am gradually settling into the role, committed to building upon the strong foundation George has left behind.

At the 2023 November AGM we had four directors eligible to retire by rotation: Helen Boyd, Sheelagh Hillan, Eileen Ingram and myself. All four were re-elected for another three-year term.

Therefore, the 2024 Board of Directors consisted of George Graham (Chair), Peter Boyle (Vice Chair), Eileen Ingram (Secretary), William Allen (Treasurer), Moore Blair (Assistant Treasurer), Helen Boyd, Sheelagh Hillan, Martin Hackett, Liam Hurrell, and Brian McGookin.

This year, however, a few directors have made the decision to resign from the Board: Sheelagh Hillan stepped down in May, and as mentioned, George stepped down in September. This was followed by Moore Blair in October. Though we are sad to see them go, we wish them all the best for the future.

In George's case, we offer our deepest condolences to his family and all who knew him—his contribution will never be forgotten.

Upon George and Moore stepping down, this left room for a new Chair and Assistant Treasurer. It was voted upon at the November Board meeting that I shall take on the role as Chairman and Oonagh Heatley shall take on the role of Assistant Treasurer. As I was appointed as Chair, this in turn left a space for Vice Chair—Brian McGookin, who was voted upon to take this position in the interim, later being replaced by Noel McMullan in January 2025.

At the October 2024 Board meeting, Anne Delaney was co-opted onto the Board. Suzanne Lawrence was co-opted at the December meeting. Both were unanimously voted onto the board at the AGM alongside Eugene McKeever, Noel McMullan, Leanne Murray and Peter Burbidge. I very much look forward to working alongside them all in the coming year.

I would like to thank the directors of ARCHES who have worked with me and supported me since September. Without ARCHES Board of Directors, we could not operate, and I thank them for giving up their time and for their advice and general input into our organization.

ARCHES Staff

During 2024/2025 the board was assisted by: -

Hannah Moloney, Operations Manager, who oversees the work we do and manages the staff and business interests of Arches, keeps the day-to-day books in good order and works closely with Willie Allen to keep Arches in tip top shape. Hannah faced four life-threatening illnesses throughout 2024, undergoing several major surgeries. Thanks to her determination and resilience, she has made a good recovery and continues to work from home. We wish her all the very best and hope her recovery continues

RANDALSTOWN ARCHES ASSOCIATION

TRUSTEE REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE PERIOD ENDED 31 MARCH 2025

Sinead Morren, *Senior Administrator* has been looking after the running of courses, events, and our social media platforms.

Peggy Mulholland, Community Development Administrator, has been working on new ideas as to how we can best work for the community and has finished her BSL Level 6 (the highest BSL qualification you can achieve) and hopes to promote sign language within the community in the future.

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

Ergnat McLaughlin, Caretaker and Property Manager look after all our properties and carries out regular maintenance.

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

I on behalf of the Board would like to thank you all for what you have done. After a challenging few years, 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

The residential areas of ARCHES House and ARCHES Mews are fully occupied. Our commercial properties are currently fully occupied, with two new businesses joining since the last AGM – an aesthetics beautician and most recently a play café who are working hard to transform the unit in Arches Mews and hope to open in the Spring.

We are delighted to say that our community spaces have had a wonderful year with room bookings continuing to grow with even more bookings than last year - it can be a struggle to book a room unless you are in early to the diary!

We also continue to support some of the local groups with technical assistance and admin support.

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

A huge thank you to everyone involved in a wonderful job running the 2024 Arches Community festival. It was great to see so many families turn out to the streets of Randalstown, to see people within the community all out together to enjoy the entertainment really brought a smile to many faces.

We also assisted Antrim & Newtownabbey Borough Council in their running of the Christmas Light's event in facilitating them with facilities for their staff on the day.

We continue to run our monthly Deaf Club event which is very well attended each month. In October we even held a Deafblind Awareness month with John Nicholl visiting to talk about his experiences, this night had the hall packed with people to learn more and raise awareness. We hope to continue once a month where our BSL students and members of the Deaf Community have a place to meet up and socialise and gives local students a place which is closer to home to practice with other students and BSL users of different levels to improve their skills.

ARCHES Courses

ARCHES courses and workshops 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.

In 2024, we have seen changes to courses with the cost of living and an upgrowing trend of students learning online at home including online First Aid and Food Hygiene courses. We had to think of ideas of how to get students out of the house – what would interest them that they can't do at home? And so, we introduced many new courses – many based-on crafts and exercise such as Yoga and Wreath Making to name but a few.

RANDALSTOWN ARCHES ASSOCIATION

TRUSTEE REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE PERIOD ENDED 31 MARCH 2025

In our 29-year history we have offered training opportunities for 26 of those years. Training over 11,000 students in over 40 different subjects. I was personally astounded at this total – having been on the Board for many years, it has been amazing to see a tiny seed of an idea bloom into the training programme we offer today.

We are always open to and looking for new workshop ideas – don't be afraid to share them with us.

Collaborations

Over the past year we have continued to work 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 – including Facebook and Instagram with increasing numbers each month.

Our community newsletter -ARCHES Outlook- continues to be published quarterly, providing a great means of communicating with our community. We are currently working on our 108th issue. We encourage everyone to have a look on our website to have a read of all the latest issues.

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 our annual Festival.

Thank you also to the local traders who are a great help and support 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.

Plans and Priorities for 2025

Most of the activities and many of the issues outlined above will, of course be high on the Boards list of priorities for 2025. We are putting our heads together to consider any upcoming projects in the pipeline in conjunction with local groups and funders to improve community spaced and hope to see them come to fruition soon. We will also be working on a succession plan for our Board of Directors.

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 values so highly.

As we look ahead, we do so with the memory of George Graham firmly in our hearts. George's legacy of leadership, dedication, and love for the people of Randalstown will remain a guiding light for all of us. His contribution to ARCHES and the wider community over the past three decades has left an indelible mark, and we honour him by continuing the work he cared so deeply about.

Finally, it has been an honour to take on the role of Chairman of ARCHES – a community organisation filled with determination, resilience, kindness, and compassion. 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.

Peter Boyle

Chairman,

Randalstown ARCHES Association Ltd

RANDALSTOWN ARCHES ASSOCIATION

TRUSTEE REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE PERIOD ENDED 31 MARCH 2025

Objectives and Activities of the Charity

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:

1. ****Advancing Community Development:** ** Supporting local community groups and charitable organizations to promote and implement activities for the community's benefit and improvement.
2. ****Relieving Need:** ** Assisting those in need due to youth, age, ill-health, disability, financial hardship, or other disadvantages.
3. ****Advancing Education and Training:** ** Providing opportunities for learning and skill development.
4. ****Providing Social Welfare Facilities:** ** Offering recreational and leisure facilities to improve the quality of life for residents.
5. ****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 2024/25, volunteers contributed 830 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 PERIOD ENDED 31 MARCH 2025

Summary of The Main Achievements of The Charity During The Year

A Learning Community

- Offered a comprehensive program of education, learning, and training offered with approximately 300+ students in 2024/25.
- 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 organisations 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 organisations, 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 of 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 PERIOD ENDED 31 MARCH 2025

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 £87,738 in 2023 to £84,970 in 2025. Rental income increased from £77,745 to £106,648. There was also an increase in income from training courses as it increased from £27,883 in 2023 to £33,001 in 2025. Donations during the year decreased from £6,767 in 2023 to £6,025 in 2025.

Expenditure in the year increased to £284,186 in the year from £236,214 in 2023.

Overall, there was a deficit of £50,053 during the year (£35,587 in 2023). 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 because of this unit 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-months' 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. On 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 on 31st March 2025 are £747,514, 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 organisations like Impact Network.

RANDALSTOWN ARCHES ASSOCIATION

TRUSTEE REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE PERIOD ENDED 31 MARCH 2025

Investment Policy and Objectives

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 considered.

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, particularly 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, whilst also celebrating its 30th anniversary.

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 Peter Boyle, meets quarterly, 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 Period were:

JB McGookin

P Boyle

S Hillan

(Resigned 23 April 2024)

E Ingram

W Blair

(Resigned 20 January 2025)

W Allen

J McErlean

(Resigned 1 January 2024)

H Boyd

C Butler

(Resigned 1 January 2024)

RG Graham

(Resigned 13 September 2024)

M Hackett

L Hurrell

RANDALSTOWN ARCHES ASSOCIATION

TRUSTEE REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE PERIOD ENDED 31 MARCH 2025

| | |
|-------------|------------------------------|
| J McTaggart | (Resigned 1 January 2024) |
| O Heatley | |
| A Delaney | (Appointed 25 November 2024) |
| P Murray | (Appointed 20 January 2025) |
| E McKeever | (Appointed 20 January 2025) |
| N McMullan | (Appointed 20 January 2025) |
| S Lawrence | (Appointed 20 January 2025) |

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 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 subgroups 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 PERIOD ENDED 31 MARCH 2025

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 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 Jewelers 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 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.

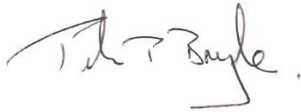
RANDALSTOWN ARCHES ASSOCIATION

TRUSTEE REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) *FOR THE PERIOD ENDED 31 MARCH 2025*

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.

A handwritten signature in black ink, appearing to read 'P Boyle', with a stylized flourish at the end.

P Boyle

Dated: 25 August 2025

RANDALSTOWN ARCHES ASSOCIATION

STATEMENT OF TRUSTEE RESPONSIBILITIES

FOR THE PERIOD ENDED 31 MARCH 2025

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 Period.

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.

Company law requires the trustees to prepare financial statements for each financial Period 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 Period.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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 Period ended 31 March 2025 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 March 2025 and of its incoming resources and application of resources, for the Period 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

25 August 2025

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 PERIOD ENDED 31 MARCH 2025

| | | Unrestricted funds | Restricted funds | Total 2025 | Total 2023 |
|--|-------|-----------------------|---------------------|-----------------------|-----------------------|
| | Notes | £ | £ | £ | £ |
| <u>Income from:</u> | | | | | |
| Donations and legacies | 3 | 7,197 | 84,970 | 92,167 | 94,505 |
| Charitable activities | 5 | 143,421 | - | 143,421 | 105,828 |
| Investments | 4 | 71 | - | 71 | 24 |
| Total income | | <u>150,689</u> | <u>84,970</u> | <u>235,659</u> | <u>200,357</u> |
| <u>Expenditure on:</u> | | | | | |
| Charitable activities | 6 | <u>180,424</u> | <u>103,762</u> | <u>284,186</u> | <u>236,214</u> |
| Net expenditure for the year/ Net movement in funds | | <u>(29,735)</u> | <u>(18,792)</u> | <u>(48,527)</u> | <u>(35,857)</u> |
| Fund balances at 1 January 2024 | | <u>778,775</u> | <u>25,219</u> | <u>803,994</u> | <u>839,851</u> |
| Fund balances at 31 March 2025 | | <u><u>749,040</u></u> | <u><u>6,427</u></u> | <u><u>755,467</u></u> | <u><u>803,994</u></u> |

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

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

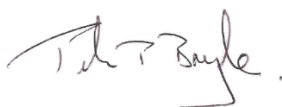
AS AT 31 MARCH 2025

| | | 2025 | | 2023 | |
|---|-------|----------|---------|----------|---------|
| | Notes | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 11 | | 692,764 | | 719,346 |
| Current assets | | | | | |
| Debtors | 12 | 27,471 | | 34,901 | |
| Cash at bank and in hand | | 46,644 | | 62,726 | |
| | | 74,115 | | 97,627 | |
| Creditors: amounts falling due within one year | 13 | (11,412) | | (12,979) | |
| Net current assets | | | 62,703 | | 84,648 |
| Total assets less current liabilities | | | 755,467 | | 803,994 |
| Income funds | | | | | |
| Restricted funds | | | 6,427 | | 25,219 |
| Unrestricted funds | | | 749,040 | | 778,775 |
| | | | 755,467 | | 803,994 |

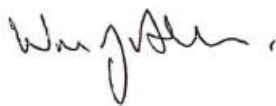
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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 25 August 2025



P Boyle
Trustee



W Allen
Trustee

Company Registration No. NI029924

RANDALSTOWN ARCHES ASSOCIATION

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2025

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 PERIOD ENDED 31 MARCH 2025

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 PERIOD ENDED 31 MARCH 2025

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 PERIOD ENDED 31 MARCH 2025

3 Donations and legacies

| | Unrestricted funds | Restricted funds | Total 2025 | Total 2023 |
|--|-----------------------|---------------------|---------------|---------------|
| | £ | £ | £ | £ |
| Donations and gifts | 7,197 | - | 7,197 | 6,767 |
| Grants Received | - | 84,970 | 84,970 | 87,738 |
| | <u>7,197</u> | <u>84,970</u> | <u>92,167</u> | <u>94,505</u> |
| For the Year Ended 31 December 2023 | <u>6,767</u> | <u>87,738</u> | | <u>94,505</u> |
| Grants receivable for core activities | | | | |
| Department for Communities | - | 53,899 | 53,899 | 46,373 |
| Antrim & Newtownabbey Borough Council | - | 20,000 | 20,000 | 31,985 |
| USEL | - | 6,571 | 6,571 | 4,280 |
| Energy Grants | - | 1,500 | 1,500 | 2,100 |
| Enkalon | - | 3,000 | 3,000 | 3,000 |
| | <u>-</u> | <u>84,970</u> | <u>84,970</u> | <u>87,738</u> |

4 Income from investments

| | Unrestricted funds 2025 £ | Unrestricted funds 2023 £ |
|---------------------|------------------------------------|------------------------------------|
| Interest receivable | <u>71</u> | <u>24</u> |

RANDALSTOWN ARCHES ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2025

5 Charitable activities

| | | | 2025 £ | 2023 £ |
|--|---------------|----------------|----------------|----------------|
| Hire of Units/Hall | | | 108,174 | 77,745 |
| Training Courses | | | 33,001 | 27,883 |
| Other income | | | - | 200 |
| | | | <u>141,175</u> | <u>105,828</u> |
| Analysis by fund | | | | |
| Unrestricted funds | 33,001 | 108,174 | <u>141,175</u> | |
| | <u>33,001</u> | <u>108,174</u> | <u>141,175</u> | |
| For the Period ended 31 December 2023 | | | | |
| Unrestricted funds | 28,083 | 77,745 | | <u>105,828</u> |

6 Charitable activities

| | Total 2025 £ | Total 2023 £ |
|--|--------------------|--------------------|
| Charitable Activity | 57,463 | 49,796 |
| Payroll Costs | 123,712 | 89,888 |
| Support Costs | 75,376 | 68,929 |
| Depreciation | 27,635 | 27,601 |
| | <u>284,186</u> | <u>236,214</u> |
| Included within Charitable Activity | | |
| | £ | £ |
| Festival Costs | 22,646 | 22,406 |
| Tutors | 27,066 | 19,236 |
| Included within Support Costs | | |
| Repairs & Maintenance | 16,205 | 6,690 |
| Computer Expenses | 21,875 | 15,274 |

RANDALSTOWN ARCHES ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2025

7 Trustees

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

8 Auditor's remuneration

The analysis of auditor's remuneration is as follows:

| | 2025 | 2023 |
|------------------------------|-------------|-------------|
| | £ | £ |
| Audit of the annual accounts | 3,094 | 2,925 |
| | ===== | ===== |

9 Employees

Number of employees

The average monthly number employees during the Period was 6.

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

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

| | 2025 | 2023 |
|--|-------------|-------------|
| | Number | Number |
| | 6 | 6 |
| | ===== | ===== |

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 PERIOD ENDED 31 MARCH 2025

11 Tangible fixed assets

| | Land and buildings | Plant and machinery | Fixtures, fittings & equipment | Total |
|------------------------------------|-----------------------|------------------------|--------------------------------------|-----------|
| | £ | £ | £ | £ |
| Cost | | | | |
| At 1 January 2024 | 1,138,953 | 45,689 | 112,605 | 1,297,247 |
| Additions | - | 775 | 280 | 1,055 |
| At 31 March 2025 | 1,138,953 | 46,464 | 112,885 | 1,298,302 |
| Depreciation and impairment | | | | |
| At 1 January 2024 | 435,143 | 38,942 | 103,818 | 577,903 |
| Depreciation charged in the Period | 22,785 | 2,817 | 2,033 | 27,635 |
| At 31 March 2025 | 457,928 | 41,759 | 105,851 | 605,538 |
| Carrying amount | | | | |
| At 31 March 2025 | 681,025 | 4,705 | 7,034 | 692,764 |
| At 31 December 2023 | 703,810 | 6,748 | 8,788 | 719,346 |

12 Debtors

| | 2025 | 2023 |
|---|--------|--------|
| | £ | £ |
| Amounts falling due within one year: | | |
| Trade debtors | 5,031 | 9,271 |
| Other debtors | 22,440 | 25,630 |
| | 27,471 | 34,901 |

13 Creditors: amounts falling due within one year

| | 2025 | 2023 |
|------------------------------------|--------|--------|
| | £ | £ |
| Other taxation and social security | 1,654 | 4,246 |
| Trade creditors | 2,588 | 1,563 |
| Other creditors | 3,170 | 3,170 |
| Accruals and deferred income | 4,000 | 4,000 |
| | 11,412 | 12,979 |

RANDALSTOWN ARCHES ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2025

14 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 2024 | Incoming resources | Resources expended | At 31 March 2025 |
|-----------------------|------------------------------|-------------------------------|-------------------------------|------------------------------------|
| | £ | £ | £ | £ |
| General funds | 778,775 | 150,689 | (180,424) | 749,040 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| Previous year: | At 1 January 2023 | Incoming resources | Resources expended | At 31 December 2023 |
| | £ | £ | £ | £ |
| General funds | 808,733 | 112,619 | (142,577) | 778,775 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> |

15 Analysis of net assets between funds

| | Unrestricted 2025 | Restricted 2025 | Total Unrestricted 2025 | Unrestricted 2023 | Restricted 2023 | Total 2023 |
|--|----------------------|--------------------|----------------------------|----------------------|--------------------|-------------------|
| | £ | £ | £ | £ | £ | £ |
| Fund balances at 31 March 2025 are represented by: | | | | | | |
| Tangible assets | 692,764 | - | 692,764 | 719,346 | - | 719,346 |
| Current assets/(liabilities) | 56,276 | 6,427 | 62,703 | 53,530 | 31,118 | 84,648 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| | 749,040 | 6,427 | 755,467 | 772,876 | 31,118 | 803,994 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> | <u> </u> | <u> </u> |

16 Movement in Funds

| Fund | At 01/01/24 | Incoming Resources | Resources Expended | Transfers | At 31/3/25 |
|-------------------|-------------------|-----------------------|-----------------------|-------------------|-------------------|
| | £ | £ | £ | £ | £ |
| General | | | | | |
| Designated | 778,775 | 150,689 | 180,424 | - | 749,040 |
| Restricted | 25,219 | 84,970 | 103,762 | | 6,427 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| | 803,994 | 235,659 | 284,186 | - | 755,467 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> | <u> </u> |

RANDALSTOWN ARCHES ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2025

17 Securities & 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.

18 Related party transactions

Purchases of £146.36 were made during the year from H McManus Hardware, which is owned by one of the trustees, Liam Hurrell. Purchases of £125 were made during the year from Kearney's which is managed by one of the trustees, Oonagh Heatley. £14,533.60 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. Purchases of £1,512 were made to JEMS Plumbing which is a local plumber who is related to a member of staff.