

CHARITY REGISTRATION NUMBER: NIC100682

**Southcity Resource and Development Centre
Unaudited Financial Statements
31 March 2024**

Southcity Resource and Development Centre

Financial Statements

Year ended 31 March 2024

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Southcity Resource and Development Centre

Trustees' Annual Report

Year ended 31 March 2024

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2024.

Reference and administrative details

Registered charity name Southcity Resource and Development Centre

Charity registration number NIC100682

Principal office Newburn Hall
2 Maldon Street
Belfast
BT12 6HE

The trustees Freda Conville
Trevor Greer
Jim Dillon
Norman Gray
Rev Brenda Weatherill
Rev Raymond Moore
Caroline Lambe
Wilson Finlay
Maureen Swinton
Patricia Stoker

Independent examiner Johnston Graham Limited
Chartered Accountants
216/218 Holywood Road
Belfast
BT4 1PD

Southcity Resource and Development Centre

Trustees' Annual Report *(continued)*

Year ended 31 March 2024

Structure, governance and management

The management of Southcity Resource and Development Centre is made up from a number of representatives from the local churches and nominees from a range of local community organisations.

Mission Statement

Our mission is to drive social change by breaking the cycle of long term deprivation by tackling social exclusion, poverty, and social injustice through supporting community-based action and influencing policy development.

Core Members:

Those organisations who were instrumental in establishing the Association, namely the Belfast City Mission, Donegall Road Methodist Church, Richview Presbyterian Church, St Simon's Church of Ireland.

Affiliated Members:

Organisations with the area of benefit, whether voluntary or statutory whose application to join has been approved by the Executive Committee.

The management committee is elected at the Annual General meeting after nominations have been received from the local community organisations.

Southcity Resource and Development Centre

Trustees' Annual Report *(continued)*

Year ended 31 March 2024

Objectives and activities

Southcity was established in response to an identified community need. There was a failure by the statutory agencies to fully address the various issues highlighted by the community.

The Association is established to promote the Advancement of Citizenship and Community Development. The benefits to the public are open and accessible programs for developing and promoting civic values through encouraging voluntary and community activity by assisting with the development of the community through Physical, Economic and Social renewal. We promote Social inclusion through volunteering and hosting a range of activities to involve all sections of the community and through the provision of dedicated community facilities. The following benefits flow from our purposes; Residents are active and involved. Community groups are resilient and thriving. People have access to services and support. Community buildings are welcoming and inclusive. Community groups are influential and engaged. These benefits are being demonstrated through a number of avenues, helping to establish new voluntary organisations to meet a need which is not currently being met. Assisting voluntary and community organisations in extending their activities to further benefit the public. Extending the participation in the voluntary sector of sections of the community who are under-represented within the sector. Improving the services of the voluntary sector in terms of efficiency, effectiveness and quality. Providing a range of locations and buildings to host activities. The charity's beneficiaries are those individuals living or working within the geographical catchment area as described in the governing document of Southcity Resource and Development Centre.

The group was established to promote the benefit of the community, in particular the elderly, young and the unemployed without distinction of sex, political, religious or other opinions, by the provision of education, cultural, recreational, and training, employment and counselling facilities so as to improve the quality of life of such people.

In achieving these objectives Southcity promote and deliver a number of inter related projects. These projects are designed to remove and break the cycle of deprivation, reduce and alleviate poverty that is prevalent in the community. The projects include a pre-school group, an after schools club, a youth initiative, elderly health project, sporting and recreational activities, the promotion of neighbourhood renewal; including physical development, social development, capacity building, education and training, community safety and cross community good relations building. We also deliver two stand-alone advice projects, specialist debt advice and a generalist welfare rights initiative.

Strategic Aims

- To work in partnership with community and voluntary organisations to achieve social change and to promote the rights of those most disadvantaged and excluded in our society through the delivery of a range of relevant programmes and proactive development initiatives.
- To work with a range of other groups to maximise the resource available for effective support work that is consistent with the objectives of Southcity and with the priorities of the local community.
- To challenge, inform and influence policy and practice, locally, citywide and regionally.
- To increase social capital and support community development work throughout the community with individuals and established and emerging groups where it is most needed.
- To contribute to the building of a more sustainable community infrastructure which gives a collective voice to our area's needs.

Of central importance to Southcity in achieving a positive impact on multiple deprivation through partnership is the delivery of a range of "in house" initiatives. We are meeting the needs of the local community through the provision of support under nine main themes.

Southcity Resource and Development Centre

Trustees' Annual Report *(continued)*

Year ended 31 March 2024

1. Building strong, safe, attractive and sustainable communities.
2. Helping people move towards and into work as well as increasing the skills level.
3. Improving community relations.
4. Raising educational attainment.
5. Engaging young people.
6. Improving health and wellbeing.
7. Support and development of older people.
8. Provision of advice services.
9. Building the Social capital of local residents.

We do this through a range of methods:

- Development of focus groups.
- Attending conferences.
- Funding applications.
- Engaging with the planning process.
- Health and Safety training.
- Advocating on behalf of local residents.
- Training volunteers with committee skills; decision making processes; financial procedures.
- Developing suitable constitutions.
- Committee training.
- Role of Chairperson, secretary, treasurer.
- Setting up a bank account.
- Health promotion activities.
- Financial processes.
- Roles and responsibilities.
- Decision making.
- Developing outcomes.
- Management of time.
- Child protection guidance.

Achievements and performance

Southcity have achieved a number of self set targets in relation to assisting the community with its general development and aspirations for the future. The organisation is regularly monitored by a range of funders to ensure we are achieving specific targets as per funding agreements. These include Belfast City Council, capacity building program, the Department for Communities, Community Empowerment division, core development work and the Belfast Health Trust; pre and after school groups. At the end of this financial year the country was moving into a very different crisis in the form of the Covid-19 outbreak. Southcity initiated the Community Emergency Response Plan that had been developed for a number of situations; we adapted the emergency plan to suit the circumstances brought about by the pandemic. We realigned our services to include looking after vulnerable and isolated people with food support, telephone calls and a range of other initiatives.

Financial review

Southcity have established an internal process to examine expenditure on a monthly basis and a risk assessment is carried out to ensure that budget forecasts are strictly adhered to. Expenditure and balances are provided to the committee on a monthly basis. In addition to the internal process we submit progress reports to our funders on a quarterly basis. All our financial processes are fully documented and examined and checked through three stages before signing off on any expenditure. Organisation's Financial Systems and Controls rating has been declared as robust by the Department for Communities for transactions relating to the Neighbourhood Renewal Program.

Southcity Resource and Development Centre

Trustees' Annual Report *(continued)*

Year ended 31 March 2024

Plans for future periods

A strategic plan to guide Southcity in the period 2018-2023 has been developed on an inclusive basis, characterised as it is by some of the most challenging economic conditions seen for many years. For the Donegall Road community served by Southcity, economic hardship has been a constant and unwelcome companion for many years and the multiple deprivation statistics provide a compelling argument, that the locality suffers more in social and economic terms than the vast majority of the rest of Northern Ireland. Against this backdrop there is a clear need for the range of activities to address local needs which are enabled by Southcity, some through direct provision and others as a result of Southcity's strategic role in partnership with other agencies. The Strategic Plan represents a mature acknowledgement that there is a priority this year on consolidating the good work which has been ongoing, rather than diluting the effectiveness of this work by digressing towards a wish list of additional initiatives.

Put simply, the work of Southcity is based on real local needs and this work is effective. The organisation has developed its capacity in recent years to enhance this effectiveness and it is imperative that the resources are found to continue the current programme.

We began a process of consultation with a range of statutory groups and organisations, Belfast City Council, the Department for Communities, the Big lottery fund and a number of established community organisations. We wished to ensure that the strategic development plan was in keeping with the developing the city ethos and to ensure we did not duplicate services delivered by other organisations. Southcity conducted an area wide survey to get an indication of the issues that people have concerns with and potential solutions to problems highlighted. In light of the changing nature of the Covid-19 pandemic and the range of Government guidance the Trustees suspended the current Strategic plan and are undertaking a review of the delivery mechanisms and changing needs of the community as we move forward into the next financial year.

RESPONSIBILITIES OF THE TRUSTEES

The charity's trustees are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and regulations.

The law applicable to charities in Northern Ireland requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and the income and expenditure of the charity 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 accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 are sufficient to show and explain the charity's transactions and 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 Charities Act (Northern Ireland) 2008. 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.

Southcity Resource and Development Centre

Trustees' Annual Report *(continued)*

Year ended 31 March 2024

The trustees' annual report was approved on 1 August 2024 and signed on behalf of the board of trustees by:

Freda Conville
Trustee

Southcity Resource and Development Centre

Independent Examiner's Report to the Trustees of Southcity Resource and Development Centre

Year ended 31 March 2024

I report to the trustees on my examination of the financial statements of Southcity Resource and Development Centre ('the charity') for the year ended 31 March 2024.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act (Northern Ireland) 2008 (the '2008 Act'). You are satisfied that your charity is not required by charity law to be audited and have chosen instead to have an independent examination.

I report in respect of my examination of the charity's financial statements as carried out under section 65 of the 2008 Act. In carrying out my examination I have followed the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the 2008 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 65 of the 2008 Act. I confirm that I am qualified to undertake the examination because I am a member of Chartered Accountants Ireland, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with my examination giving me cause to believe that in any material respect:

1. accounting records were not kept as required by with section 63 of the 2008 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of the 2008 Act; or
4. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

David Knox,
on behalf of Johnston Graham Limited, Chartered Accountants

Independent Examiner
216/218 Holywood Road
Belfast
BT4 1PD

1 August 2024

Southcity Resource and Development Centre

Statement of Financial Activities

Year ended 31 March 2024

		2024			2023
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Charitable activities	4	55,631	284,962	340,593	430,223
Other income	5	13,258	250	13,508	9,625
Total income		<u>68,889</u>	<u>285,212</u>	<u>354,101</u>	<u>439,848</u>
Expenditure					
Expenditure on charitable activities	6,7	28,010	312,857	340,867	441,662
Total expenditure		<u>28,010</u>	<u>312,857</u>	<u>340,867</u>	<u>441,662</u>
Net income/(expenditure) and net movement in funds					
		<u>40,879</u>	<u>(27,645)</u>	<u>13,234</u>	<u>(1,814)</u>
Reconciliation of funds					
Total funds brought forward		<u>245,853</u>	<u>(108,219)</u>	<u>137,634</u>	<u>139,448</u>
Total funds carried forward		<u><u>286,732</u></u>	<u><u>(135,864)</u></u>	<u><u>150,868</u></u>	<u><u>137,634</u></u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

Southcity Resource and Development Centre

Statement of Financial Position

31 March 2024

	Note	2024 £	£	2023 £
Fixed assets				
Tangible fixed assets	12		34,707	38,719
Current assets				
Debtors	13	7,564		13,538
Cash at bank and in hand		<u>142,553</u>		<u>119,865</u>
		<u>150,117</u>		<u>133,403</u>
Creditors: amounts falling due within one year	14	<u>22,134</u>		<u>19,786</u>
Net current assets			<u>127,983</u>	<u>113,617</u>
Total assets less current liabilities			162,690	152,336
Creditors: amounts falling due after more than one year	15		<u>11,822</u>	<u>14,702</u>
Net assets			<u>150,868</u>	<u>137,634</u>
Funds of the charity				
Restricted funds			(135,864)	(108,219)
Unrestricted funds			<u>286,732</u>	<u>245,853</u>
Total charity funds	19		<u>150,868</u>	<u>137,634</u>

These financial statements were approved by the board of trustees and authorised for issue on 1 August 2024, and are signed on behalf of the board by:

Freda Conville
Trustee

Southcity Resource and Development Centre

Notes to the Financial Statements

Year ended 31 March 2024

1. General information

The charity is a public benefit entity and a registered charity in Northern Ireland and is unincorporated. The address of the principal office is Newburn Hall, 2 Maldon Street, Belfast, BT12 6HE.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act (Northern Ireland) 2008.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Southcity Resource and Development Centre

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

All fixed assets are initially recorded at cost.

Southcity Resource and Development Centre

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	4% straight line
Motor vehicles	-	20% straight line
Equipment	-	20% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Financial instruments

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

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Southcity Resource and Development Centre

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

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

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

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

Southcity Resource and Development Centre

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

4. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Belfast City Council - Social Supermarket Fund	–	22,078	22,078
Belfast City Council - Capacity Building	55,631	–	55,631
St. Simons	–	–	–
Belfast City Council - Voucher Scheme	–	–	–
NIH&SSEB	–	6,159	6,159
Early Years	–	958	958
Department for Communities	–	150,285	150,285
Advice Consortium	–	63,012	63,012
Advice NI	–	7,113	7,113
Advice NI - Salaries	–	35,357	35,357
	<u>55,631</u>	<u>284,962</u>	<u>340,593</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Belfast City Council - Social Supermarket Fund	–	7,746	7,746
Belfast City Council - Capacity Building	45,670	–	45,670
St. Simons	–	18,000	18,000
Belfast City Council - Voucher Scheme	–	88,423	88,423
NIH&SSEB	–	6,450	6,450
Early Years	–	3,367	3,367
Department for Communities	–	167,183	167,183
Advice Consortium	–	62,062	62,062
Advice NI	–	3,000	3,000
Advice NI - Salaries	–	28,322	28,322
	<u>45,670</u>	<u>384,553</u>	<u>430,223</u>

5. Other income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Minibus donations	8,847	–	8,847
Room Hire	4,411	–	4,411
Donations	–	250	250
	<u>13,258</u>	<u>250</u>	<u>13,508</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Minibus donations	7,470	–	7,470
Room Hire	1,955	–	1,955
Donations	200	–	200
	<u>9,625</u>	<u>–</u>	<u>9,625</u>

Southcity Resource and Development Centre

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Charitable activities	<u>28,010</u>	<u>312,857</u>	<u>340,867</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Charitable activities	<u>27,894</u>	<u>413,768</u>	<u>441,662</u>

7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Total funds 2024 £	Total fund 2023 £
Charitable activities	<u>340,867</u>	<u>340,867</u>	<u>441,662</u>

8. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2024 £	2023 £
Depreciation of tangible fixed assets	<u>4,012</u>	<u>4,012</u>

9. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>5,600</u>	<u>3,674</u>

10. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024 £	2023 £
Wages and salaries	<u>227,149</u>	254,469
Social security costs	<u>6,106</u>	6,612
Employer contributions to pension plans	<u>15,934</u>	<u>13,643</u>
	<u>249,189</u>	<u>274,724</u>

The average head count of employees during the year was 10 (2023: 11).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

Southcity Resource and Development Centre

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

11. Trustee remuneration and expenses

No trustees received remuneration or other benefits through employment with the charity.

12. Tangible fixed assets

	Land and buildings £	Motor vehicles £	Equipment £	Total £
Cost				
At 1 April 2023 and 31 March 2024	<u>127,065</u>	<u>28,402</u>	<u>23,284</u>	<u>178,751</u>
Depreciation				
At 1 April 2023	89,190	28,402	22,440	140,032
Charge for the year	<u>3,600</u>	<u>–</u>	<u>412</u>	<u>4,012</u>
At 31 March 2024	<u>92,790</u>	<u>28,402</u>	<u>22,852</u>	<u>144,044</u>
Carrying amount				
At 31 March 2024	<u>34,275</u>	<u>–</u>	<u>432</u>	<u>34,707</u>
At 31 March 2023	<u>37,875</u>	<u>–</u>	<u>844</u>	<u>38,719</u>

13. Debtors

	2024 £	2023 £
Grant debtors	3,113	10,610
Other debtors	<u>4,451</u>	<u>2,928</u>
	<u>7,564</u>	<u>13,538</u>

14. Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	19,439	17,091
Social security and other taxes	182	182
Other creditors	<u>2,513</u>	<u>2,513</u>
	<u>22,134</u>	<u>19,786</u>

15. Creditors: amounts falling due after more than one year

	2024 £	2023 £
Accruals and deferred income	<u>11,822</u>	<u>14,702</u>

Southcity Resource and Development Centre

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

16. Deferred income

	2024	2023
	£	£
At 1 April 2023	14,702	17,582
Amount released to income	(2,880)	(2,880)
At 31 March 2024	<u>11,822</u>	<u>14,702</u>

17. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £15,934 (2023: £13,643).

18. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2024	2023
	£	£
Recognised in creditors:		
Deferred government grants due after more than one year	<u>11,822</u>	<u>14,702</u>

19. Analysis of charitable funds

Unrestricted funds

	At 1 April 2023	Income £	Expenditure £	At 31 Mar 2024
Unrestricted Funds	<u>245,853</u>	<u>68,889</u>	<u>(28,010)</u>	<u>286,732</u>

	At 1 April 2022	Income £	Expenditure £	At 31 Mar 2023
Unrestricted Funds	<u>218,452</u>	<u>55,295</u>	<u>(27,894)</u>	<u>245,853</u>

Southcity Resource and Development Centre

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

19. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 April 2023 £	Income £	Expenditure £	At 31 Mar 2024 £
Restricted Funds	<u>(108,219)</u>	<u>285,212</u>	<u>(312,857)</u>	<u>(135,864)</u>

	At 1 April 2022 £	Income £	Expenditure £	At 31 Mar 2023 £
Restricted Funds	<u>(79,004)</u>	<u>384,553</u>	<u>(413,768)</u>	<u>(108,219)</u>

20. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	34,707	–	34,707
Current assets	150,117	–	150,117
Creditors less than 1 year	(22,134)	–	(22,133)
Creditors greater than 1 year	–	(11,822)	(11,822)
Net assets	<u>162,690</u>	<u>(11,822)</u>	<u>150,868</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	38,719	–	38,719
Current assets	133,403	–	133,403
Creditors less than 1 year	(19,786)	–	(19,786)
Creditors greater than 1 year	–	(14,702)	(14,702)
Net assets	<u>152,336</u>	<u>(14,702)</u>	<u>137,634</u>

Southcity Resource and Development Centre

Management Information

Year ended 31 March 2024

The following pages do not form part of the financial statements.

Southcity Resource and Development Centre

Detailed Statement of Financial Activities

Year ended 31 March 2024

	2024 £	2023 £
Income and endowments		
Charitable activities		
Belfast City Council - Social Supermarket Fund	22,078	7,746
Belfast City Council - Capacity Building	55,631	45,670
St. Simons	–	18,000
Belfast City Council - Voucher Scheme	–	88,423
NIH&SSEB	6,159	6,450
Early Years	958	3,367
Department for Communities	150,285	167,183
Advice Consortium	63,012	62,062
Advice NI	7,113	3,000
Advice NI - Salaries	35,357	28,322
	<u>340,593</u>	<u>430,223</u>
Other income		
Minibus donations	8,847	7,470
Room Hire	4,411	1,955
Donations	250	200
	<u>13,508</u>	<u>9,625</u>
Total income	<u><u>354,101</u></u>	<u><u>439,848</u></u>

Southcity Resource and Development Centre

Detailed Statement of Financial Activities *(continued)*

Year ended 31 March 2024

	2024 £	2023 £
Expenditure		
Expenditure on charitable activities		
Wages and salaries	227,149	254,469
Employer's NIC	6,106	6,612
Pension costs	15,934	13,643
Rent	22,500	17,492
Repairs and maintenance	2,870	7,195
Insurance	3,729	3,582
Other establishment	–	9,637
Motor vehicle expenses	400	650
Other motor/travel costs	5,976	6,979
Legal and professional fees	2,106	2,227
Telephone	6,500	7,050
Other office costs	1,557	2,750
Amortisation	(2,880)	(2,880)
Depreciation	4,012	4,012
Interest on bank loans and overdrafts	935	537
Training courses / tutor costs	–	3,922
Support costs	2,843	2,163
Resources, materials and excursions	–	4,092
General expenses	647	103
Accountancy fees	6,840	3,674
Christmas Festival	4,145	2,532
Support Costs	4,774	991
Belfast City Council Voucher Support Services	24,036	89,624
	<u>688</u>	<u>606</u>
	<u>340,867</u>	<u>441,662</u>
Total expenditure	<u>340,867</u>	<u>441,662</u>
Net income/(expenditure)	<u>13,234</u>	<u>(1,814)</u>

Southcity Resource and Development Centre

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2024

	2024 £	2023 £
Expenditure on charitable activities		
Charitable activities		
Activities undertaken directly		
Wages and salaries	227,149	254,469
Employer's NIC	6,106	6,612
Pension costs	15,934	13,643
Premises costs	22,500	17,492
Repairs & maintenance	2,870	7,195
Insurance	3,729	3,582
Covid-19	-	9,637
Direct charitable activity 1 - motor vehicle expenses	400	650
Travel and transport	5,976	6,979
Legal and professional fees	2,106	2,227
Telephone and internet	6,500	7,050
Office costs	1,557	2,750
Capital grant release	(2,880)	(2,880)
Depreciation	4,012	4,012
Bank interest and charges	935	537
Training courses / tutor costs	-	3,922
Support costs	2,843	2,163
Resources, materials and excursions	-	4,092
General expenses	647	103
Accountancy fees	6,840	3,674
Christmas Festival	4,145	2,532
Support Costs	4,774	991
Belfast City Council Voucher Support Services	24,036	89,624
	688	606
	<u>340,867</u>	<u>441,662</u>
Expenditure on charitable activities	<u>340,867</u>	<u>441,662</u>