

**Charity number: XR82572 & NIC100738**  
**Company number: NI060209**

**Liberty Consortium**  
**(A company limited by guarantee)**  
**Trustees' report and financial statements**  
**for the year ended 31 October 2022**

**Liberty Consortium**  
**(A company limited by guarantee)**

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**Liberty Consortium**  
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**Legal and administrative information**

<b>Charity numbers</b>	XR82572 & NIC100738	
<b>Company registration number</b>	NI060209	
<b>Business address</b>	15 Racecourse Road Derry BT48 7RE	
<b>Registered office</b>	The Playtrail 15 Racecourse Road Derry BT48 7RE	
<b>Trustees</b>	Michael Dobbins Thomas McCully Darren Kirby Caroline Campbell Edyth Dunlop Eilis Gill John Peto Darren O'Neill Claire Lynch Aine Harnett	Resigned 17/11/2020 Resigned 13/09/2021 Chairperson  Appointed 13/01/2020   Resigned 16/07/2020 Resigned 27/01/2021 Appointed 21/03/2023
<b>Secretary</b>	Caroline Campbell	
<b>Ex-Officio Member</b>	Helen Turton	DC & SD Council representative
<b>Key management personnel</b>		
<b>Director</b>	Mark Roberts	
<b>Transition manager</b>	Anne Marie Donnelly	
<b>Finance manager</b>	Christine Maxwell	
<b>Inclusion manager</b>	Gavin Melly	
<b>Auditors</b>	Shaun McGinty & Co Chartered Accountants 44 Woodbrook Derry BT48 8FF	
<b>Bankers</b>	AIB Meadowbank Strand Road Derry BT48 7TN	
<b>Solicitors</b>	Clyde & Co (NI) LLP Solicitors 6 Castle Street Derry BT48 6HQ	

**Liberty Consortium**  
**(A company limited by guarantee)**

**Report of the trustees (incorporating the directors' report)**  
**for the year ended 31 October 2022**

The trustees present their report and the financial statements for the year ended 31 October 2022.

The financial statements are prepared in accordance with the Companies Act 2006, the Charities Act (NI) 2008, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Trustees Report contains the information required to be provided in the Trustees Annual Report under the Statement of Recommended Practice (SORP) guidelines. The directors of the company are also charity trustees for the purpose of charity law and under the company's constitution are known as members of the board of trustees.

In this report the trustees present a summary of its purpose, governance, activities, achievements and finances for the financial year ended 31 October 2022.

**Directors and trustees**

The trustees, who are also directors of Liberty Consortium for the purposes of company law and who served during the year and up to the date of this report are set out below.

**Trustees**

Resigned 17/11/2020	Michael Dobbins
Resigned 13/09/2021	Thomas McCully
Chairperson	Darren Kirby
	Caroline Campbell
Appointed 13/01/2020	Edyth Dunlop
	Eilis Gill
	John Peto
Resigned 16/07/2020	Darren O'Neill
Resigned 27/01/2021	Claire Lynch
Appointed 21/03/2023	Aine Harnett

<b>Secretary</b>	Caroline Campbell
<b>Ex- Officio Member</b>	Helen Turton DC & SD Council representative

**Reference and administrative details**

<b>Charity number</b>	XR82572 & NIC100738
<b>Company registration number</b>	NI060209
<b>Registered office</b>	The Playtrail, Derry, BT48 7RE

**Key personnel**

<b>Director</b>	Mark Roberts
<b>Transition manager</b>	Anne Marie Donnelly
<b>Finance manager</b>	Christine Maxwell
<b>Inclusion manager</b>	Gavin Melly

**Liberty Consortium**  
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**Report of the trustees (incorporating the directors' report)  
for the year ended 31 October 2022**

**Advisers**

<b>Auditors</b>	Shaun McGinty & Co 44 Woodbrook, Derry, BT48 8FF
<b>Bankers</b>	AIB Strand Road, Derry, BT48 7TN
<b>Solicitors</b>	Clyde & Co (NI) LLP 6 Castle Street, Derry, BT48 6HQ

**Structure, governance and management**

The Liberty Consortium is a charitable company limited by guarantee and not having any share capital and is registered under the Companies Act 2006.

**Governing Document**

The charitable company's governing document is the Memorandum and Articles of Association.

**Members Liability**

Every member of the company undertakes to contribute to the assets of the company, in the event of the same being wound up while he/she is a member, or within one year after he/she ceases to be a member, for payment of the debts and liabilities of the company contracted for before ceasing to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves, such amount as may be required not exceeding £1.

**Related Parties**

Transactions with related parties are as disclosed in the Related Party Transactions note in the accounts.

**Board of Directors**

The charity is governed and directed by a voluntary board which comprises approximately 7 people from varied backgrounds and skill sets. The aim of the board is to provide leadership and develop strategy as well as to ensure good governance and financial control. New board members receive training to brief them on roles and responsibilities and their legal obligations under charity and company law, the organisational structure and key organisational activities. The board ensures the good governance of the charity by setting its strategic objectives and policy direction and by monitoring the charity's operations.

**Board Meetings**

The board of directors would meet about 6 times a year and there are usually about 5 directors in attendance. These meetings include the charity's AGM. The day to day operations of the charity are managed by the senior management team appointed by the board. The senior management team attend board meetings and present financial reports and other operating information to the board to assist them in their governance role.

**Serious Incidents Statement**

We, the Trustees, confirm that there have been no serious incidents or other matters during the year which needed to be reported to the Commission.

**Senior Management**

The Project Director, appointed by the Board, manages the day to day operations of the organisation. To facilitate effective operations, the Project Director has been delegated authority for operational matters, including the application and monitoring of strategic and operational objectives, attends all board meetings and updates the directors on the charity's current financial and operational position. All Liberty Consortium staff report directly to the Project Director.

**Compliance with Sector-Wide Legislation & Standards**

- 1) The charity engages pro-actively with legislation, standards and codes which are developed for the sector in the UK and Northern Ireland. The charity subscribes to and is compliant with the Companies Act 2006; the Charities SORP (FRS 102) and the Charities Act (Northern Ireland) 2008.
- 2) The charity ensures the well-being of its employees, clients and customers through the strict adherence to health and safety standards. Systems are in place to ensure that employees are aware of and implement the charity's health and safety requirements. Employees are required to work in a safe manner as mandated by law and best practice.

## **Liberty Consortium**

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### **Report of the trustees (incorporating the directors' report) for the year ended 31 October 2022**

#### **Risk Management & Principal Risks**

The directors have examined the major strategic, business and operational risks which the charity faces and confirms that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks. The principal risk to the charity is if its core funding was not renewed or if its Day Opportunities contract with WHSCT was not renewed. The charity has established a risk management process, which will ensure that the organisation manages and mitigates risk in line with the agreed risk of the organisation. The charity maintains an Issues log and Risk register which are reviewed regularly and acted upon by the Board. Having primary responsibility for risk management, the Board regularly consider the main strategic, business and operational risks facing the charity. The directors confirm that effective controls and reporting are in place to lessen these risks.

#### **Objectives and activities**

The principal object of the charitable company is to promote the benefit of and the preservation and protection of health among children, young people and adults with disabilities and able bodied people living in the Greater Shantallow area and its environs in Derry City and to provide facilities in the interests of social welfare for recreation and other leisure-time occupation, with the object of improving the conditions of life for the beneficiaries and in particular to:

- a) establish a safe and neutral play space to promote inclusive play and recreational opportunities for the beneficiaries and
- b) provide programmes of education and vocational training designed to assist the beneficiaries to lead to employment.

#### **Vulnerable Beneficiaries Statement**

We, the Trustees, confirm that there are appropriate policies & procedures in place for the safeguarding of vulnerable beneficiaries.

#### **Public Benefit Statement**

We, the Trustees, confirm that we have complied with our duty under charity law to have regard to the Commission's public benefit guidance when exercising any powers or duties to which this guidance is relevant.

#### **Public Benefit - How our activities deliver public benefit**

The primary objective of the charity is to promote the health and well being of the children, young people and adults, both the able bodied and also those with disabilities in the catchment area through the use of the facilities in the park and our wider programme delivery. The achievement of these public benefit objectives are evidenced through the feedback from residents/beneficiaries who use the park and our wider programmes, official government statistics and regular independent evaluations of the charity's range of programme delivery.

Liberty Consortium projects and programmes deliver public benefit for children, young people and adults living within the Ballyarnett District Electoral Area and the wider Derry City & Strabane District Council area (DC & SDC). Seeking to improve the quality of life for those who utilise our services, we continued to adapt and review our provision, expanding our programmes and adding value to existing services.

The October 2022 year accounts include the first full year's operations for the Thrift charity shop, which opened in December 2020 and which is located at the Northside Centre. As well as providing a much needed service within the local community, the shop also provides volunteering opportunities for 26 young people with learning disabilities & also employs 7 staff. Our "Tea in the Park" social enterprise at the Playtrail site, added in 2019, also continues to provide work placement opportunities for young adults with learning disabilities whenever it operates during the year. We have continued to develop the Playtrail site, maintaining the existing equipment & adding new equipment to further enhance activities for park users. Our Day Opportunities programme & BUD Club have ensured that we have continued to engage with our young people during the Covid 19 lockdowns. Whilst it has been challenging in terms of engagement, the Playtrail has remained open during the lockdowns, with all facilities operating in accordance with the relevant guidelines for public green spaces at the time. In remaining open, this afforded families the opportunity to get together in a public, safe, outdoor space with Playtrail staff also supplying a variety of activity packs to park users.

#### **Green Fingers community allotment**

Our onsite Green Fingers community allotment scheme also remained open throughout the various covid lockdowns and afforded 30 plus families the opportunity to continue their growing during a period when many were suffering from poor mental health and wellbeing. The pandemic has led to acknowledgement of the importance of green space and this leaves the Playtrail site in a good place to continue to meet the needs of its local community.

## **Liberty Consortium**

**(A company limited by guarantee)**

### **Report of the trustees (incorporating the directors' report) for the year ended 31 October 2022**

#### **Site Maintenance**

Being led by our annual ROSPA Inspection Report, our rigorous maintenance work has continued across the Playtrail site, ensuring that we continue to meet appropriate standards for our play equipment and ensuring the safety of our visiting public. Site works undertaken during the October 2022 year included significant expenditure on repairing and replacing park play equipment as well as further expenditure on improvements to the amphitheatre area. Our annual programme of free or affordable events continues to grow, linking to local groups and schools, adding significant festivals to our calendar, which allow our young people to have a platform for their voices to be heard and feel included.

#### **Achievements and performance**

##### **Review of Activities and Achievements**

During the year the charity continued to receive grant aid from a number of funders including DfC (formerly DSD), the Big Lottery and BBC Children in Need which has allowed it to continue to provide the various leisure based projects and play activities to those people living within the charity's target geographic area.

##### **Staff**

The wages and salaries grants awarded by a variety of funders, including the DfC, the Big Lottery and BBC Children in Need, have allowed the charity to employ 9 full-time staff during the year.

##### **Thrift Shop**

Our Thrift Charity Shop (Social Enterprise), located within the Northside shopping mall has celebrated its 1st anniversary and is not only providing work experience opportunities for our young people but also providing affordable clothing & homewares for the local community and reducing waste going to landfill. The October 2022 accounts include the various operating and payroll costs for the Thrift shop together with approximately £81,000 in operating income generated by the shop. The October 2022 accounts also include approximately £125,000 of grant aid received from the Big Lottery under the 4 year agreement that is in place with them to assist in meeting the payroll and operating costs of the shop. The Big Lottery funding will be recognised in the charity's financial statements over the 4 year period as the relevant payroll and other costs are incurred. Any trading profits generated by the thrift shop project will be reinvested back into the charity.

##### **Extended Schools**

During the October 2022 year the charity continued with its involvement in the Extended Schools Programme with a number of local schools. The income for the year includes approximately £5,400 (2021:£8,000) generated under the programme. This programme will continue into the new financial year.

##### **Community Health & Wellbeing award**

This year the work of Liberty Consortium was acknowledged by both Derry City & Strabane District Council and the Ballyarnett Local Growth Partnership when they nominated us for an All-Ireland IPB Pride of Place award. A gala event held in Killarney showcased the best of the community & voluntary sector from across Ireland and following a robust judging process, we were delighted to be awarded runner up in the Community Health & Wellbeing / City category.

##### **BUD Club**

Our BUD Club (Youth Provision) programme, which is a 2 year service level agreement with the EA Youth Service and which started in 2021, continues to engage with the young people that the project was set up to support.

##### **HUB & Day Opportunities**

Our work at our HUB premises in Northside Village Centre continues to deliver high quality provision for young adults with learning disabilities both across our Day Opportunities programme and our BUD Youth provision. The October 2022 financial statements include over £680,000 of income generated through our HUB "Day Opportunities" programme which continues to operate from the rented units at the Northside Centre.

##### **Gardening and Allotments**

During the October 2022 year we again had a number of gardening projects and the produce was distributed to local residents, thus encouraging local community growing to build resilience, promote healthy eating & physical activity and to bring people together in a common purpose.

## **Liberty Consortium**

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### **Report of the trustees (incorporating the directors' report) for the year ended 31 October 2022**

#### **Community Fridge**

We have also received funding to establish a Community Fridge, to be located at the Playtrail site, which opened before Christmas 2022. A Community Fridge is a space that brings people together to eat, connect, learn new skills and reduce food waste. It is a site where local people can share food, this includes surplus from supermarkets, local food businesses, producers, households and gardens. We believe that this will be a great asset within the local community and we have already started engagement with our local Tesco & Sainsbury stores. This will only add to the community engagement that takes place within the Playtrail site, adding to our offering and addressing identified need within the local community.

#### **Financial review**

##### **Financial results**

The charity's total income for the October 2022 year was £1,311,763 (2021:£1,205,657) and expenditure was £1,094,179 (2021:£901,804) resulting in a net income of £217,584 (2021: £303,853) for the year. The October 2022 figures include a further transfer of £200,000 to the unrestricted development reserve, which has a balance of £1,000,000 after the transfer.

##### **Wages and Salaries**

The employment costs for the October 2022 year were £719,123 (2021:£592,664). Grant aid to assist with meeting wages costs continued to be received from a number of funders, including the Department for Communities (DfC), the Big Lottery and BBC Children in Need.

##### **Fundraising**

In order to assist with meeting unfunded operating costs the charity usually engages in a range of fundraising events and ventures. However, despite Covid restrictions being eased during the year, there were no specific fundraising events and no fundraising income generated during the past 3 financial years. However the charity does plan to resume its fundraising operations at some point.

##### **Reserves Policy**

It is the policy of the charity to maintain liquid funds at a level that would enable it to operate for a reasonable period should funding be reduced. The charity's aim is to build up the unrestricted reserves to provide for future costs and contingencies that would arise in the event that funding was reduced or stopped so as to allow for the orderly winding up of the charity. There are two unrestricted reserves, the unrestricted income fund and the unrestricted Development fund. All unrestricted funds generated by the charity are credited to the Unrestricted income Fund General Reserve, with any transfers to the Development fund being made from the unrestricted income fund. As at 31 October 2022 the charity has total unrestricted reserves of £1,254,025 (2021:£1,004,921) inclusive of the net unrestricted surplus of £249,104 generated in the October 2022 year. A further transfer of £200,000 was made from the unrestricted income fund to the development fund, bringing that reserve up to a balance of £1,000,000.

##### **Staffing**

Staff levels are governed by the amount of grant aid obtained to assist with covering payroll costs and the amount of unrestricted income generated through the various activities undertaken by the charity. Additional staff are only employed when sufficient restricted and unrestricted funding has been secured to cover related salaries.

##### **Going Concern**

The DfC funding to the charity has currently been renewed until the end of March 2023 and the Big Lottery funding for the thrift shop runs for 4 years up to 2024. Furthermore the WHSCT contracted Day Opportunities programme for adults with learning disabilities continued to generate significant positive cashflows for the charity in the October 2022 year and that is expected to continue in the coming year. As such there are currently no issues with regards to the going concern status of the charity.

##### **Liberty Consortium Enterprises CIC**

Due to the fact it didn't generate any trading surpluses in the last three financial years, there have been no donations from Liberty Consortium Enterprises CIC during that period. The CIC is a trading company owned by Liberty Consortium, which was set up in April 2013 and whose Memorandum & Articles of Association require that any profits that it generates get donated to Liberty Consortium to assist with meeting unfunded costs.

## **Liberty Consortium**

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### **Report of the trustees (incorporating the directors' report) for the year ended 31 October 2022**

#### **The HUB & Day Opportunities Programme**

Our Day Opportunities continues to grow and its location at the HUB, in Northside Village Centre, has ensured that the young people participating on the programme are at the centre of their community, allowing them to interact with traders, security staff, local residents and other community groups based within the centre. The programme now operates 5 days per week, offering approximately 200 places for young people. The activities are varied and the young people are afforded the opportunity to participate in a host of programmes both locally and within the wider City & District area. This has included partnership work with Waterside Theatre, Eden Arts Centre, Void, the Nerve Centre and much more. Having access to our own minibus has also ensured the young people have been out and about, opening up much more by way of programme delivery and linked in activities across the City & District. The October 2022 financial statements include income of approximately £680,000 (2021:£631,000) generated from Day Opportunities programme.

#### **Capital Expenditure**

The total capital expenditure during the October 2022 year amounted to £13,585 (2021:£36,986) and the accounts also include £3,500 (2021: £3,073) of financial assistance in connection with the year's capital expenditure.

#### **Covid 19 Pandemic & Post Balance Sheet Events**

1) The Covid pandemic has not had any significant adverse effect on the charity's operations and as such there has been no need to make any additional provisions or write downs in the October 2022 accounts due to the pandemic. The charity has previously availed of the UK governments Coronavirus Job Retention Scheme grant aid for a number of employees and the October 2022 accounts include CJRS income of £0 (2021:£10,346).

2) There have been no events that have occurred between the balance sheet date and the date of approving of the accounts that would require either the adjustment of the October 2022 figures or the inclusion of a non-adjusting post balance sheet note in the accounts.

#### **Plans for future periods**

The various multi-year awards of financial assistance received by the charity should ensure that the charity's staff are able to develop and expand the range of services and facilities that are provided. The new Big Lottery grant aid runs for 4 years to 2024 and provides financial assistance totalling approximately £500,000, including capital expenditure, programme costs and programme staff wages. The latest DfC award should also cover most of the wages costs of two employees up to March 2023.

The Trustees realise that, like all organisations, the charity is currently operating in challenging economic times. However they are hopeful that with the ongoing financial assistance from funders and the various other fund generating activities that the charity undertakes, that it will be able to continue providing access to the Playtrail facility and further develop its use in the Greater Shantallow area.

#### **Statement as to disclosure of information to auditors**

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**Liberty Consortium**  
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**Report of the trustees (incorporating the directors' report)**  
**for the year ended 31 October 2022**

**Statement of trustees' responsibilities**

The trustees (who are also directors of Liberty Consortium for the purpose of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company 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 charitable company will continue in operation.

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

**Auditors**

Shaun McGinty & Co are deemed to be reappointed in accordance with Section 487(2) of the Companies Act 2006.

On behalf of the board



**Caroline Campbell**  
**Secretary & Director**



**Darren Kirby**  
**Director**

**18 July 2023**

**Liberty Consortium**  
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**Independent auditor's report to the trustees of Liberty Consortium**

**Report on the audit of the financial statements**

**Opinion**

We have audited the financial statements of Liberty Consortium for the year ended 31 October 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and the related notes to the financial statements, including a summary of significant accounting policies set out in note 1. The financial reporting framework that has been applied in their preparation is applicable Northern Ireland law and FRS 102 "The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland" and the Accounting and Reporting by Charities; Statement of Recommended Practice (Charities SORP) applicable to charities preparing their accounts in accordance with FRS 102.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the charitable company's affairs as at 31 October 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" as applied with regards to the Charities SORP; and
- have been properly prepared in accordance with the requirements of the Companies Act 2006.

**Basis of 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 ethical requirements that are relevant to our audit of financial statements in the UK and Northern Ireland, including the FRC's Ethical Standard for Auditors, 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.

We have undertaken the audit in accordance with the requirements of APB Ethical Standards including APB Ethical Standard - Provisions Available for Small Entities, in the circumstances set out below:

In common with many other businesses of our size and nature we use our auditors to assist with the preparation of the financial statements.

**Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which ISA (UK) require us to report to you where:

- the trustees use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**Other information**

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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In connection with our audit of the financial statements, 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 audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### **Opinions on other matter prescribed by the Companies Act 2006**

Based solely on the work undertaken in the course of the audit, we report that:

- In our opinion, the information given in the Trustees' Report is consistent with the financial statements.
- In our opinion, the Trustees' Report has been prepared in accordance with the requirements of the Companies Act 2006.

We have obtained all the information and explanations which we consider necessary for the purpose of our audit.

In our opinion, the accounting records of the charity were sufficient to permit the financial statements to be readily and properly audited, and the financial statements are in agreement with the accounting records.

### **Matters on which we are required to report by exception**

Based on the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified any material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees' were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Trustees' Annual Report.

### **Respective responsibilities**

#### **Respective responsibilities of the trustees**

As explained more fully in the Trustees' Responsibilities Statement set out in the Trustees' Report, the trustees' (who are also directors for the purposes 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 they determine is necessary to enable the preparation of financial statements that are free from material misstatements, 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 management either intends to liquidate the charity or to cease operations, or has no realistic alternative but to do so.

#### **Auditors' responsibilities for the audit of the financial statements**

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.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

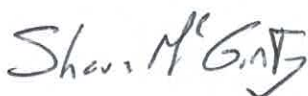
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- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- Obtain an understanding of internal control relevant to the audit in order to design procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- conclude on the appropriateness of the directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**The purpose of our audit report and to whom we owe our responsibilities**

This report is made solely to the charity's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



.....  
**Shaun McGinty (Senior Statutory Auditor)**  
**For and on behalf of Shaun McGinty & Co**  
**Chartered Accountants and**  
**Registered Auditors - ( Statutory Auditors )**  
**44 Woodbrook**  
**Derry**  
**BT48 8FF**

**18 July 2023**

**Liberty Consortium**  
(A company limited by guarantee)

**Statement of financial activities (incorporating the income and expenditure account)**

**For the year ended 31 October 2022**

	Notes	Unrestricted funds £	Restricted funds £	2022 Total £	Unrestricted funds £	Restricted funds £	2021 Total £
<b>Income</b>							
Donations and legacies	2	4,375	463,026	467,401	6,432	477,352	483,784
Other trading activities	3	839,362	-	839,362	717,873	-	717,873
Other income	4	5,000	-	5,000	4,000	-	4,000
<b>Total income</b>		<u>848,737</u>	<u>463,026</u>	<u>1,311,763</u>	<u>728,305</u>	<u>477,352</u>	<u>1,205,657</u>
<b>Expenditure on</b>							
Staff costs	6	406,753	312,370	719,123	256,926	335,738	592,664
Establishment costs		91,180	32,677	123,857	55,730	34,921	90,651
Motor and travelling expenses		6,618	499	7,117	2,781	675	3,455
Auditors' remuneration		3,090	1,000	4,090	2,730	1,000	3,730
Legal and professional fees		7,284	3,656	10,940	7,197	6,640	13,838
Communications and IT		4,578	2,607	7,185	6,132	2,170	8,302
Other office expenses		12,067	1,601	13,668	9,330	2,394	11,724
Interest payable and similar charges	8	4,073	1,062	5,135	5,247	-	5,247
Depreciation and impairment		12,376	35,020	47,396	10,021	48,168	58,189
Loss on disposal of intangible fixed assets for the charity's own use		-	-	-	-	-	1
Other support costs		17,246	1,123	18,369	11,879	550	12,430
Donations		381	-	381	240	-	240
Provision for bad and doubtful debts		125	-	125	450	-	450
Project and Activity costs		19,093	102,931	122,024	585	66,906	67,490
Other project costs - TIP		1,459	-	1,459	1,263	-	1,263
Project set up costs - thrift shop		1,177	-	1,177	-	1,809	1,809
Project Costs - Amphitheatre		12,133	-	12,133	7,644	11,477	19,121
Project costs - other groundwork		-	-	-	1,200	10,000	11,200
<b>Total expenditure</b>		<u>599,633</u>	<u>494,546</u>	<u>1,094,179</u>	<u>379,355</u>	<u>522,448</u>	<u>901,804</u>
<b>Net income /(expenditure) for the year /</b>							
<b>Net income/(expense) for the year</b>		249,104	(31,520)	217,584	348,950	(45,096)	303,853
Total funds brought forward		1,004,921	226,576	1,231,497	655,971	271,673	927,644
<b>Total funds carried forward</b>		<u>1,254,025</u>	<u>195,056</u>	<u>1,449,081</u>	<u>1,004,921</u>	<u>226,577</u>	<u>1,231,497</u>

The statement of financial activities includes all gains and losses in the year and therefore a separate statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

**The notes on pages 15 to 24 form an integral part of these financial statements.**

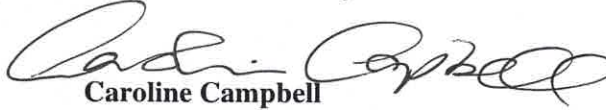
**Liberty Consortium**  
**(A company limited by guarantee)**

**Balance sheet**  
**as at 31 October 2022**

	Notes	2022		2021	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	11		220,409		254,220
<b>Current assets</b>					
Debtors	12	90,237		126,446	
Cash at bank and in hand		1,252,344		1,013,023	
		<u>1,342,581</u>		<u>1,139,469</u>	
<b>Creditors: amounts falling due within one year</b>	13	<u>(113,909)</u>		<u>(162,192)</u>	
<b>Net current assets</b>			1,228,672		977,277
<b>Net assets</b>			<u>1,449,081</u>		<u>1,231,497</u>
<b>Funds</b>	14				
Restricted income funds			<u>195,056</u>		<u>226,576</u>
Unrestricted income funds:					
Unrestricted income funds			254,025		204,921
Development fund			<u>1,000,000</u>		<u>800,000</u>
Total unrestricted income funds			<u>1,254,025</u>		<u>1,004,921</u>
<b>Total funds</b>			<u><u>1,449,081</u></u>		<u><u>1,231,497</u></u>

The financial statements were approved by the board on 18 July 2023 and signed on its behalf by

  
**Darren Kirby**  
**Director**

  
**Caroline Campbell**  
**Director**

The notes on pages 15 to 24 form an integral part of these financial statements.

**Liberty Consortium**  
**(A company limited by guarantee)**

**Cash flow statement**

**for the year ended 31 October 2022**

	Notes	2022 £	2021 £
Net incoming resources for the year		217,584	303,853
Interest payable		5,134	5,247
Loss/(Gain) on disposal of fixed assets		-	1
Depreciation and impairment		47,396	58,189
Decrease/(Increase) in debtors		36,209	(30,053)
(Decrease)/Increase in creditors		(50,530)	3,804
<b>Net cash inflow from operating activities</b>		<u>255,793</u>	<u>341,041</u>
Returns on investments and servicing of finance	22	(5,134)	(5,247)
Capital expenditure	22	(13,585)	(36,986)
<b>Increase in cash in the year</b>		<u><u>237,074</u></u>	<u><u>298,808</u></u>
<b>Reconciliation of net cash flow to movement in net funds</b>	23		
<b>Increase in cash in the year</b>		237,074	298,808
<b>Net funds at 1 November 2021</b>		<u>1,009,459</u>	<u>710,652</u>
<b>Net funds at 31 October 2022</b>		<u><u>1,246,533</u></u>	<u><u>1,009,460</u></u>

**Liberty Consortium**  
**(A company limited by guarantee)**

**Notes to financial statements**  
**for the year ended 31 October 2022**

**1. Accounting policies**

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

**1.1. Basis of accounting**

The financial statements are prepared under the historical cost convention and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

**1.2. Cashflow**

**1.3. Income**

All income is included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Donations and legacies income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Gifts donated for resale are included as incoming resources within activities for generating funds when they are sold.

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable.

**1.4. Expenditure**

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management.

**Liberty Consortium**  
**(A company limited by guarantee)**

**Notes to financial statements**  
**for the year ended 31 October 2022**

**1.5. Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Leasehold properties	-	Straight line over the life of the lease
Fixtures, fittings and equipment	-	15%, 20% and 25% straight line
Motor vehicles	-	25% straight line

**1.6. Defined contribution pension schemes**

The pension costs charged in the financial statements represent the contribution payable by the charity during the year.

**2. Donations and legacies**

	Unrestricted funds £	Restricted funds £	2022 Total £	Unrestricted funds £	Restricted funds £	2021 Total £
Donations	4,375	-	4,375	6,432	-	6,432
Grants receivable - Big Lottery Fund	-	125,126	125,126	-	117,790	117,790
Grants receivable - Lottery - Awards for All	-	10,000	10,000	-	10,000	10,000
Grants receivable - DC & SD Council	-	5,853	5,853	-	3,835	3,835
Grants receivable - Peace IV	-	-	-	-	1,921	1,921
Grants receivable - BBC Children in Need	-	21,299	21,299	-	29,648	29,648
Grants receivable - DfC	-	67,493	67,493	-	70,042	70,042
Grants receivable - DOF Covid funding	-	-	-	-	14,284	14,284
Grants receivable - WHSCT	-	4,093	4,093	-	4,403	4,403
Grants receivable - WELB & EA	-	150,612	150,612	-	124,995	124,995
Other Grants receivable	-	64,465	64,465	-	48,031	48,031
Grants receivable - Paul Hamlyn	-	4,696	4,696	-	38,696	38,696
Grants receivable - Rank Foundation	-	9,389	9,389	-	3,361	3,361
Grants receivable - HMRC CJRS furlough grants	-	-	-	-	10,346	10,346
	<u>4,375</u>	<u>463,026</u>	<u>467,401</u>	<u>6,432</u>	<u>477,352</u>	<u>483,784</u>

**3. Other trading activities**

	Unrestricted funds £	2022 Total £	Unrestricted funds £	2021 Total £
Activities for generating funds	839,362	839,362	717,873	717,873
	<u>839,362</u>	<u>839,362</u>	<u>717,873</u>	<u>717,873</u>

**Liberty Consortium**  
**(A company limited by guarantee)**

**Notes to financial statements**  
**for the year ended 31 October 2022**

**4. Other income**

	Unrestricted funds £	2022 Total £	Unrestricted funds £	2021 Total £
Other income	5,000	5,000	4,000	4,000
	<u>5,000</u>	<u>5,000</u>	<u>4,000</u>	<u>4,000</u>

**5. Net incoming resources for the year**

	2022 £	2021 £
Net incoming resources is stated after charging:		
Depreciation and other amounts written off tangible fixed assets	47,396	58,189
Loss on disposal of tangible fixed assets	-	1
Auditors' remuneration - Audit and accountancy fees	4,090	3,730
	<u>4,090</u>	<u>3,730</u>

**6. Employees**

<b>Employment costs</b>	<b>2022</b> £	<b>2021</b> £
Wages and salaries	632,971	524,216
Social security costs	54,700	40,610
Pension costs	31,452	27,838
	<u>719,123</u>	<u>592,664</u>

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

**Number of employees**

The average monthly numbers of employees (including the trustees) during the year, calculated on the basis of full time equivalents, was as follows:

	2022 Number	2021 Number
Management and Administration	4	4
Other Staff	26	23
Directors / Trustees - Voluntary	5	7
	<u>35</u>	<u>34</u>

**6.1. Trustees' emoluments**

The trustees did not receive any remuneration in connection with their role as trustees during the year.

**Liberty Consortium**  
**(A company limited by guarantee)**

**Notes to financial statements**  
**for the year ended 31 October 2022**

**8. Interest payable and similar charges**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank fees and charges	5,135	5,247
	<u>5,135</u>	<u>5,247</u>

**9. Pension costs**

The company operates a defined contribution pension scheme in respect of the eligible employees who join the pension scheme. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and was as follows:

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Pension charge	31,452	27,838
	<u>31,452</u>	<u>27,838</u>

**10. Taxation**

The charity's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 1988. Accordingly, there is no taxation charge in these accounts.

**11. Tangible fixed assets**

	<b>Long leasehold property</b>	<b>Fixtures, fittings and equipment</b>	<b>Motor vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
At 1 November 2021	463,156	236,448	33,020	732,624
Additions	-	13,585	-	13,585
At 31 October 2022	<u>463,156</u>	<u>250,033</u>	<u>33,020</u>	<u>746,209</u>
<b>Depreciation</b>				
At 1 November 2021	257,532	187,852	33,020	478,404
Charge for the year	20,570	26,826	-	47,396
At 31 October 2022	<u>278,102</u>	<u>214,678</u>	<u>33,020</u>	<u>525,800</u>
<b>Net book values</b>				
At 31 October 2022	<u>185,054</u>	<u>35,355</u>	<u>-</u>	<u>220,409</u>
At 31 October 2021	<u>205,624</u>	<u>48,596</u>	<u>-</u>	<u>254,220</u>

**Liberty Consortium**  
**(A company limited by guarantee)**

**Notes to financial statements**  
**for the year ended 31 October 2022**

**12. Debtors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade debtors	76,738	115,704
Amounts owed by group undertakings	3,028	1,135
Prepayments and accrued income	10,471	9,607
	<u>90,237</u>	<u>126,446</u>

**13. Creditors: amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank overdraft	5,811	3,564
Trade creditors	5,660	6,826
Other taxes and social security	15,872	11,401
Other creditors	5,551	4,080
Accruals and deferred income	81,015	136,321
	<u>113,909</u>	<u>162,192</u>

Accruals and Deferred income include £76,432 (2021:£132,451) of restricted grant aid which has been received in advance and which will be recognised as income when the relevant expenditure has been recognised and incurred.

**14. Analysis of net assets between funds**

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Fund balances at 31 October 2022 as represented by:			
Tangible fixed assets	27,931	192,478	220,409
Current assets	1,226,094	116,487	1,342,581
Current liabilities	-	(113,909)	(113,909)
	<u>1,254,025</u>	<u>195,056</u>	<u>1,449,081</u>

**Liberty Consortium**  
**(A company limited by guarantee)**

**Notes to financial statements**  
**for the year ended 31 October 2022**

<b>15. Unrestricted funds</b>	<b>At</b>				<b>At</b>
	<b>1 November</b>	<b>Incoming</b>	<b>Outgoing</b>	<b>Transfers</b>	<b>31 October</b>
	<b>2021</b>	<b>resources</b>	<b>resources</b>		<b>2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Unrestricted Funds	204,921	848,737	(599,633)	(200,000)	254,025
Development Fund	800,000	-	-	200,000	1,000,000
	<u>1,004,921</u>	<u>848,737</u>	<u>(599,633)</u>	<u>-</u>	<u>1,254,025</u>

**Liberty Consortium**  
**(A company limited by guarantee)**

**Notes to financial statements**  
**for the year ended 31 October 2022**

**16. Restricted funds**

	At 1 November 2021 £	Incoming resources £	Outgoing resources £	At 31 October 2022 £
Capital Grants & Capital Donations - Various Funders	226,576	3,500	(35,020)	195,056
Department for Communities (DfC) grants	-	67,493	(67,493)	-
Big Lottery grants	-	135,126	(135,126)	-
Derry City & Strabane District Council grants	-	5,853	(5,853)	-
BBC - Children In Need grants	-	21,299	(21,299)	-
Others grants	-	229,755	(229,755)	-
	<u>226,576</u>	<u>463,026</u>	<u>(494,546)</u>	<u>195,056</u>

**Purposes of restricted funds**

Restricted Funding for Capital Expenditure

- 1) The funding from the Big Lottery Fund "Peoples Millions" programme was provided to cover the capital costs of developing the Green Finger's project.
- 2) The funding from Derry City Council was provided to assist with the capital costs of installing the sound proofing barrier at the sensory park so as to minimise the impact on neighbouring properties.
- 3) The grant aid from NI Electricity and BERR, the Department for Business Enterprise & Regulatory Reform, was provided to assist with the costs of installing solar panels.
- 4) Further capital expenditure on the Greenfingers project was funded by a number of bodies, including Derry City Council and Groundwork NI.
- 5) Ilex provided funding to cover the 2013 year capital spend on the auditorium.
- 6) BBC Children in Need provided funding to cover 2014 year capital cost on cinema equipment. A total of £ 7,730 was received during the year with £ 7,151 matched against equipment costs that year and the £579 balance matched against revenue costs, £167 in 2015 & £412 in 2016. The October 2015 accounts include £240 of capital grants received from Children in Need relating to asset additions in the 2015 year.
- 7) The Enterprise Link Challenge Fund provided capital funding of £ 10,500 in the 2014 year to cover construction of the Treehouse. The 2015 accounts included £ 7,750 of capital grants from the Challenge fund in respect of fixed asset additions that year.
- 8) The Big Lottery fund provided capital funding of £ 3,606 for IT equipment additions for the Hope project.
- 9) The charity received total grant aid of £ 3,700 from Lloyds trust in the 2014 year. Of the total received £ 401 related to capital costs and the balance was recognised and matched with revenue costs.
- 10) During the October 2016 year the charity received £6,459 from Greencare, £5,538 from Big Lottery, £500 from DSD and £ 1,092 from DCAL in capital grants to fund asset additions.
- 11) During the year ended 31 October 2017 the charity received capital grants totalling £ 26,727, including £ 7,700 from Percy Bilton, £9,960 from Aviva, £2,250 from ACT and £1,500 from NIHE.
- 12) During the year ended 31 October 2018 the charity received capital grants totalling £ 18,979 from a variety of funders, including £ 5,941 from Northside Development Trust, £ 5751 from the Karen Mortlock Fund and £2,815 from Bailey Thomas. In addition the charity received a Donation of £33,020 to cover the cost of purchasing a new minibus for use in the charity's activities. The capital grants and capital donation meant that all asset additions during the year were fully funded.
- 13) During the year ended 31 October 2019 the charity received capital grants totalling £36,108 from a variety of funders, including £ 12,909 from DM Thomas Foundation, £6,633 from Percy Bilton and £2,157 from the Big Lottery to assist with meeting total asset addition costs of £40,177.
- 14) During the year ended 31 October 2020 the charity received £6,010 of capital grants from a variety of funders to assist with fixed asset purchases, including £1,197 from the Big lottery, £1,577 from Children In Need, £1,576 from the Rank Foundation and £1,067 from the Arts Council for NI.
- 15) During the year ended 31 October 2021 the charity received £3,073 of capital grants, including £998 from DfC, £1,621 from BBC CIN and £454 from other funders.
- 16) The October 2022 accounts include a capital grant of £3,500 received from Danske Bank.

**Liberty Consortium**  
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**Notes to financial statements**  
**for the year ended 31 October 2022**

Restricted Funding for Revenue Expenditure

- 1) The funding from Children in Need is provided to assist with meeting the wages costs.
- 2) The funding from the DfC is provided to cover the recruitment, wages and other overhead costs incurred in connection with setting up and developing both the Transition programme and the Neighbourhood Renewal programme.
- 3) The funding from all other funders is provided to assist with wages and other running costs.

The new 4 year grant aid from the Big Lottery totalling £500,000 to assist with the costs of the Thrift shop started in 2020 and will run until 2024. The grant aid is recognised in the accounts on an accruals basis and matched with the expenditure to which it relates. Any element of the grant that is received in advance is treated as deferred income at the balance sheet date and is included in creditors, to be recognised as income when the relevant expenditure is incurred. Likewise where expenditure is incurred before the grant is received, then the grant due is recognised as income and the amount owed is included as an asset in the balance sheet. During the October 2022 financial year the charity received £120,660 from the Big Lottery under this contract and also received a further £10,000 under the Big Lottery Awards for All programme. The 2022 financial statements include grant income recognised from Big Lottery of £ 125,126 and £10,000 relating to the 2 funded programmes together with the relevant matching expenditure. As at 31 October 2022 the balance sheet creditors include a deferred balance of £16,681 (2021:£21,147) relating to the Big Lottery grant which was received in advance, to be recognised as income when the relevant expenditure is incurred.

The October 2022 financial statements include income of £21,299 from Children in Need together with the related matched expenditure. As at 31 October 2022 creditors include deferred income of £0 (2021:£21,299) relating to BBC CIN grants. Any deferred balances will be recognised as income in the accounts whenever the relevant expenditure is recognised and incurred.

All funding in the accounts is recognised on an accruals basis and matched with the related expenditure. As at 31 October 2022 the balance sheet creditors include total deferred income of £76,432 (2021: £132,451) relating to grants that have been received in advance by the charity, inclusive of the Big lottery advance detailed separately in the notes above. As at 31 October 2022 the balance sheet also includes debtors of £0 (2021:£2,788) relating to grants owed.

Other restricted income and donations recognised in the accounts are matched against the related wages and other project costs.

**17. General commitments**

The charity has entered into 2 multi year lease agreements relating to the various units in the Northside Village Centre from which the charity currently operates. The leases run for periods up to 2027, with the charity having a break option upon giving 6 months notice in both 2025 and 2026. The charity is currently committed to paying rental costs of approximately £50,000 under the lease agreements. The £18,000 rental cost relating to the thrift shop unit is a cost that is funded under the 4 year grant aid provided by the Big Lottery.

**18. Contingent liabilities**

Grants received could become repayable in the event that the terms and conditions of the letter of offer are not complied with.

**Liberty Consortium**  
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**Notes to financial statements**  
**for the year ended 31 October 2022**

**19. Transactions with trustees**

1) The directors (trustees) are all voluntary and do not receive any remuneration or expenses in connection with their role on the board.

**20. Related party transactions**

1) There have been no transactions with Ardnashee School & College during the last four years and no balances exist between the two organisations. Dr M Dobbins, who resigned as a director of the charity on 17 November 2020, is employed by the Department of Education and is the principal of Ardnashee school.

2) The 2022 income includes £9,033 (2021:£5,596) from Greater Shantallow Area Partnership (GSAP) in connection with the provision of the play facilities to participants of the Extended Schools Programme and various other services. Trade debtors at 31 October 2022 include £270 (2021:£670) owed by GSAP. The Playtrail facilities are made available to GSAP on the same terms as all other users. Mr Darren Kirby, a director of the charity, is an employee of GSAP, although he has no involvement in the GSAP Extended Schools programme.

3) There has been no donation contributions generated by Liberty Consortium Enterprises CIC, a trading company owned by the charity, during the past 4 years ended 31 October 2022. The constitution of the CIC requires that all surpluses generated by it are donated to the charity. As at 31 October 2021 the charity's debtors include £1,135 owed by the CIC.

4) The 2022 income includes £125,126 (2021:£127,790) of grant aid from the Big Lottery Fund. As at 31 October 2022 creditors due within one year include grants in advance of £16,681 (2021:£21,147) from the Big Lottery Fund. Dr Michael Dobbins, a now former director of the charity, was a member of the Northern Ireland committee for the Big Lottery Fund during the 2021 year but resigned from that position during that year. Liberty Consortium applications for funding to the Big Lottery Fund are dealt with by the Big Lottery Fund in accordance with their normal procedures for assessing applications. In accordance with the normal operating practices of the Big Lottery NI committee, Dr Dobbins excluded himself from any meetings where funding applications by Liberty Consortium were being considered by the Big Lottery.

5) The 2022 year income includes £21,299 (2021:£29,648) of grant aid from BBC Children in Need. As at 31 October 2022 creditors due within one year include £0 (2021:£21,299) of grants received in advance from BBC Children in Need. Mr Mark Roberts, a member of the management staff of Liberty Consortium, was a member of the BBC Children in Need local Appeals Advisory Committee in Northern Ireland, although he resigned from that role in 2021. Liberty Consortium applications for funding to BBC Children in Need are dealt with in accordance with their normal procedures for assessing applications. In accordance with the normal operating practices of BBC Children in Need local Appeals Advisory Committee, Mr Roberts excluded himself from any Appeals Advisory Committee meetings where funding applications by Liberty Consortium were being considered.

6) The 2022 year income includes costs of £190 invoiced by the Nerve Centre. As at 31 October 2022 there are no outstanding balances between the two organisations. Mr John Peto, a director of the charity, is also the Director of Education at the Nerve Centre. All transactions between the two organisations occur under normal operating terms.

**21. Controlling interest**

The charitable company is controlled collectively by the board of directors.

**Liberty Consortium**  
**(A company limited by guarantee)**

**Notes to financial statements**  
**for the year ended 31 October 2022**

**22. Gross cash flows**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Returns on investments and servicing of finance</b>		
Bank charges and Interest paid	(5,134)	(5,247)
	<u>          </u>	<u>          </u>
<b>Capital expenditure</b>		
Payments to acquire tangible assets	(13,585)	(36,986)
	<u>          </u>	<u>          </u>

**23. Analysis of changes in net funds**

	<b>Opening balance</b>	<b>Cash flows</b>	<b>Closing balance</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Cash at bank and in hand	1,013,023	239,321	1,252,344
Overdrafts	(3,564)	(2,247)	(5,811)
	<u>          </u>	<u>          </u>	<u>          </u>
	1,009,459	237,074	1,246,533
<b>Net funds</b>	<u>          </u>	<u>          </u>	<u>          </u>
	1,009,459	237,074	1,246,533
	<u>          </u>	<u>          </u>	<u>          </u>

**24. Company limited by guarantee**

Liberty Consortium is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

**25. Limitation of Auditors' Liability**

As stated in the letter of engagement dated 01 May 2023 which was signed and approved by the board of directors, the liability of the auditor is limited to the amount of the annual fee.

**Liberty Consortium**  
**(A company limited by guarantee)**

**The following pages do not form part of the statutory accounts.**

**Liberty Consortium**  
**(A company limited by guarantee)**

**Detailed statement of financial activities**

**For the year ended 31 October 2022**

	<b>2022</b>		<b>2021</b>	
	£	£	£	£
<b>Income</b>				
<i>Donations and legacies</i>				
Donations		4,375		6,432
Grants receivable - Big Lottery Fund		125,126		117,790
Grants receivable - Lottery - Awards for All		10,000		10,000
Grants receivable - DC & SD Council		5,853		3,835
Grants receivable - Peace IV		-		1,921
Grants receivable - BBC Children in Need		21,299		29,648
Grants receivable - DfC		67,493		70,042
Grants receivable - DOF Covid funding		-		14,284
Grants receivable - WHSCT		4,093		4,403
Grants receivable - WELB & EA		150,612		124,995
Other Grants receivable		64,465		48,031
Grants receivable - Paul Hamlyn		4,696		38,696
Grants receivable - Rank Foundation		9,389		3,361
Grants receivable - HMRC CJRS furlough grants		-		10,346
		<u>467,401</u>		<u>483,784</u>
<b>Activities for generating funds</b>		<u>839,362</u>		<u>717,873</u>
		<u>839,362</u>		<u>717,873</u>
<b>Total income from generating funds</b>		<u>1,306,763</u>		<u>1,201,657</u>
<b>Other income</b>				
Other income		5,000		4,000
		<u>5,000</u>		<u>4,000</u>
<b>Total income</b>		<u><u>1,311,763</u></u>		<u><u>1,205,657</u></u>
<b>Expenditure</b>				
<b>Costs of generating funds:</b>				
Wages & Salaries - Grants Aided	632,971		524,216	
Employer's NIC - Grant Aided	54,700		40,610	
Grants - Staff - Pension costs	31,452		27,838	
Depreciation & impairment - Grant Aided	35,020		48,168	
		<u>754,143</u>		<u>640,832</u>

**Liberty Consortium**  
**(A company limited by guarantee)**

**Detailed statement of financial activities**

**For the year ended 31 October 2022**

<i>Support costs</i>			
Rent	48,920	35,366	
Rates and water	222	275	
Light and heat	9,896	6,253	
Repairs and maintenance	50,382	30,709	
Premises security costs	1,578	1,924	
Insurance	10,419	10,794	
Support - Establishment - Uniforms	2,441	5,330	
Motor and travel costs	3,608	1,760	
Motor vehicle costs	3,509	1,695	
Staff training	3,928	8,788	
Subscriptions and memberships	2,327	3,118	
Telephone and internet	7,185	8,302	
Printing, post and stationery	3,761	6,274	
Computer costs	9,427	4,341	
Advertising and promotion	480	1,109	
Depreciation and impairment	12,376	10,021	
Other support costs	18,369	12,430	
Donations	381	240	
Provision for bad and doubtful debts	125	450	
		<u>189,334</u>	<u>149,179</u>
<b>Total cost of generating voluntary income</b>		<u>943,477</u>	<u>790,011</u>
<b>Other operating costs</b>			
Project and Activity costs	122,024	67,490	
Other project costs - TIP	1,459	1,263	
Project set up costs - thrift shop	1,177	1,809	
Project Costs - Amphitheatre	12,133	19,121	
Project costs - other groundwork	-	11,200	
		<u>136,793</u>	<u>100,883</u>
<b>Total costs of generating funds</b>		<u><u>1,080,270</u></u>	<u><u>890,894</u></u>

**Liberty Consortium**  
**(A company limited by guarantee)**

**Detailed statement of financial activities**

**For the year ended 31 October 2022**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<i>Support costs</i>		
Audit and accountancy fees	4,090	3,730
Support - Professional - Other	4,685	1,932
Bank interest and charges	5,134	5,247
	<u>13,909</u>	<u>10,909</u>
<b>Total other costs</b>	<u>13,909</u>	<u>10,909</u>
<b>Other resources expended</b>		
Loss on disposal of tangible fixed assets	-	1
<b>Net income/(expenditure) for the year</b>	<u>217,584</u>	<u>303,853</u>