

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 2023

Liberty Consortium
(A company limited by guarantee)

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Liberty Consortium
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Legal and administrative information

Charity numbers XR82572 & NIC100738
Company registration number NI060209

Business address 15 Racecourse Road
Derry
BT48 7RE

Registered office The Playtrail
15 Racecourse Road
Derry
BT48 7RE

Trustees

Darren Kirby Chairperson
Caroline Campbell
Edyth Dunlop Appointed 13/01/2020
Eilis Gill
John Peto
Aine Harnett Appointed 21/03/2023

Secretary Caroline Campbell

Ex-Officio Member Helen Turton DC & SD Council representative

Key management personnel

CEO Mark Roberts
Transition manager Anne Marie Donnelly
Finance manager Christine Maxwell
Inclusion manager Gavin Melly
Auditors Shaun McGinty & Co
Chartered Accountants
44 Woodbrook
Derry
BT48 8FF

Bankers AIB
Meadowbank
Strand Road
Derry
BT48 7TN

Solicitors Clyde & Co (NI) LLP
Solicitors
6 Castle Street
Derry
BT48 6HQ

Liberty Consortium
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Report of the trustees (incorporating the directors' report)
for the year ended 31 October 2023

The trustees present their report and the financial statements for the year ended 31 October 2023.

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 2023.

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

Chairperson	Darren Kirby
	Caroline Campbell
Appointed 13/01/2020	Edyth Dunlop
	Eilis Gill
	John Peto
Appointed 21/03/2023	Aine Harnett

Secretary

Caroline Campbell

Ex- Officio Member

Helen Turton

DC & SD Council representative

Reference and administrative details

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

Key personnel

CEO	Mark Roberts
Transition manager	Anne Marie Donnelly
Finance manager	Christine Maxwell
Inclusion manager	Gavin Melly

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**Report of the trustees (incorporating the directors' report)
for the year ended 31 October 2023**

Advisers

Auditors	Shaun McGinty & Co 44 Woodbrook, Derry, BT48 8FF
Bankers	AIB Strand Road, Derry, BT48 7TN
Solicitors	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 9 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 CEO, 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.

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Report of the trustees (incorporating the directors' report) for the year ended 31 October 2023

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's various projects and programmes continue to deliver public benefit for children, young people and adults living within the Ballyarnett District Electoral Area and across 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 services and programmes on offer continue to draw beneficiaries from across the Council area, with young people with learning disabilities travelling to avail of the HUB and BUD Club, as well as families travelling from every DEA to participate in events held on the Playtrail site.

The Northside Village Centre has become our second home with the HUB, BUD Club and the Thrift shop all being based there. The October 2023 accounts include approximately £74,000 of trading income generated through the Thrift charity shop, which in addition to providing a much needed service within the local community, also provides volunteering opportunities for approximately 26 young people with learning disabilities & also employs 7 staff. We have continued to develop the Playtrail site, maintaining the existing equipment & adding new equipment to further enhance activities for park users. The HUB Day Opportunities programme, funded under the Self Directed Support Model by the WHSCT provides approximately 225 weekly places to people with learning disabilities so as to enhance their personal development, life skills and independence. While the BUD Club aims to provide a generic and targeted youth provision for young people with disabilities aged 11 to 25 years old. During the year a BUD Juniors programme was added which runs for 4 afternoons per week at the HUB and aims to enhance the personal development and social opportunities for young people with disabilities aged between 11 and 14 years. Furthermore, the Playtrail Youth Forum has been recognised for its work across Northern Ireland and this has been highlighted by their "Disability Poster Awareness Campaign" with 250 packs being distributed across Northern Ireland.

The HUB Hurricanes football team has also been established & is currently participating in local disability friendly matches. Team kit sponsorship has been secured through a number of local businesses, including The Old Docks Bar & Grill.

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**Report of the trustees (incorporating the directors' report)
for the year ended 31 October 2023**

Playtrail Site

The Playtrail site, our first home, continues to support the local community and continues to be the base for the Extended Schools programme operated for a number of the local schools. 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 2023 year included expenditure on repairing and replacing park play equipment as well repairs to the site fencing. As a result of the continued investment in the Playtrail site, it secured its first Keep NI Beautiful "Green Flag" Award in June 2023. Our annual programme of free or affordable events at the Playtrail site 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 National Lottery Community Fund and EA 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 National Lottery Community Fund and EA, assist the charity in employing both its full-time and part-time staff during the year.

Thrift Charity Shop

Our Thrift Charity Shop (Social Enterprise), located within the Northside shopping mall has continued to trade throughout the October 2023 year and charity income for the year includes approximately £74,000 of trading income generated through the shop, down slightly from approx £81,000 in the 2022 year. The charity shop is not only providing work experience opportunities for our young people and placing them front and centre in the heart of the community but is also providing affordable clothing and homewares for the local community and reducing waste going to landfill. During the year there were 32 young people in receipt of volunteering opportunities at Thrift. Training was given to all young people involved in the project covering roles, responsibilities and expectations of working. The October 2023 accounts also include approximately £142,000 (2022:£125,000) of grant aid received from the National 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 National 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.

The Playtrail and Extended Schools

During the October 2023 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 £12,200 (2022:£5,400) generated under the programme. Through Extended Schools funding, managed by GSAP, our forest school practitioner continued to deliver forest school sessions to six nursery schools from the Outer North area. In addition a number of external groups, including other nursery schools, paid for forest school sessions. As already mentioned in the public benefit section, regular maintenance and improvement work is carried out to the Playtrail site each year and there was a special emphasis on this in the leadup to the first Green Flag Community Award inspection which resulted in the awarding of our first "Green Flag" in June 2023. In maintaining the site the charity focus has moved more towards developing growing spaces, including the newly established kitchen garden, rather than purely green spaces. New programmes introduced on the Playtrail site during the year included the Community Fridge programme, which included family cooking classes and community growing. While new relationships were developed with Ardnashee School & College to support their cookery classes, including providing grown ingredients when available.

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Playtrail Youth Forum

The Playtrail Youth Forum has been set up to provide a platform for the young people who use our facilities to develop new skills, build leadership, allow their voices to be heard and involve them in the decision making processes. The forum also provides a mechanism to consult with wider stakeholders within the statutory, community and voluntary sector in order to promote the voice of children and young people with disabilities and advocate on their behalf. During the October 2023 year the Playtrail Youth Forum welcomed Aimee Clint (Books by Stella) to co-facilitate and support the youth forum in raising awareness of disability and breaking down barriers to inclusion. The Forum designed and created a disability awareness poster pack, which consisted of 5 posters and raising awareness of Physical Disability, Autism, Sensory Disability, Hidden Disability and Down's Syndrome. The disability awareness poster pack was launched during Learning Disability week 2023 at the Guildhall, Derry and the event was attended by over 60 people, including the Deputy Mayor Jason Barr. From this launch the Youth Forum has provided over 250 free poster packs to organisations, public buildings, schools and theatres for them to place on display and help raise their message of "Seeing the person first, not the disability".

BUD Club and Bud Juniors

Our BUD Club (Youth Provision) programme, with funding through a service level agreement with the EA Youth Service continues to engage with the young people that the project was set up to support despite the difficulties of reduced funding impacting all organisations in Northern Ireland. Within the October 2023 year, BUD Club attended the EA Youth Oscars at the Millennium Forum which recognise the achievements and hard work of youth clubs and young people across Northern Ireland. BUD Club won the best overall lockdown project for its work during the Covid pandemic. The award recognised the tireless work of the wider BUD team in creating activities and programmes that would engage and support all our members health and wellbeing during the pandemic. In addition a new BUD Juniors programme, aimed at providing more safe spaces for young people with disabilities to engage and build friendships, was launched during the year to cater for participants aged 11 to 14 and due to the level of demand for this service, it was quickly expanded to operate for 4 days each week.

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 2023 financial statements include approximately £780,000 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 2023 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.

Community Fridge

The Community Fridge project, located at the Playtrail site, opened in late 2022. The 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 help local supermarkets to reduce their food waste while also contributing to the local community in which they operate. This project 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 2023 year was £1,236,605 (2022:£1,311,763) and expenditure was £968,369 (2022:£1,094,179) resulting in a net income of £268,236 (2022: £217,584) for the year. The October 2023 figures include a further transfer of £200,000 to the unrestricted development reserve, which has a balance of £1,200,000 after the transfer.

Wages and Salaries

The employment costs for the October 2023 year were £679,963 (2022:£719,123). Grant aid to assist with meeting wages costs continued to be received from a number of funders, including the Department for Communities (DfC), the National Lottery Community Fund and EA.

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Report of the trustees (incorporating the directors' report) for the year ended 31 October 2023

Fundraising

In order to assist with meeting unfunded operating costs the charity has previously engaged in a range of fundraising events and ventures. Fundraising activities had to stop during the pandemic and while Covid restrictions have all been lifted, there have been no specific fundraising events and no fundraising income generated during the past few financial years. However the charity does expect 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 2023 the charity has total unrestricted reserves of £1,550,175 (2022:£1,254,025) inclusive of the net unrestricted surplus of £296,150 generated in the October 2023 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 £1,200,000.

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 2025 and the National 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 2023 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 four 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.

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 225 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 2023 financial statements include income of approximately £780,000 (2022:£680,000) generated from Day Opportunities programme.

Capital Expenditure

There was no capital expenditure and no capital grants during the October 2023 year, while in 2022 there was capital expenditure of £13,585 & related funding assistance of £3,500.

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Report of the trustees (incorporating the directors' report) for the year ended 31 October 2023

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 2023 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, this government assistance finished in the 2021 financial year.

2) Following receipt of the Roe Consultancy report in October 2023 the Board has been considering its recommendations and making some changes to operations in light of the report. However 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 2023 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 National 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 2025.

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.

The Board also plans to fully consider the points raised in the organisational review report that was completed on the charity by Roe Consultancy in October 2023 and consider the recommendations of that report as they move forward in the new financial year.

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.

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.

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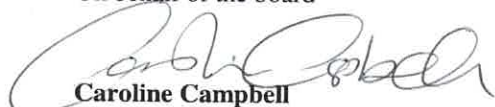
Report of the trustees (incorporating the directors' report)
for the year ended 31 October 2023

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

16 July 2024

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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 2023 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 2023 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**

16 July 2024

Liberty Consortium
(A company limited by guarantee)

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

For the year ended 31 October 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total £	Unrestricted funds £	Restricted funds £	2022 Total £
Income							
Donations and legacies	2	5,728	338,299	344,027	4,375	463,026	467,401
Other trading activities	3	887,578	-	887,578	839,362	-	839,362
Other income	4	5,000	-	5,000	5,000	-	5,000
Total income		<u>898,306</u>	<u>338,299</u>	<u>1,236,605</u>	<u>848,737</u>	<u>463,026</u>	<u>1,311,763</u>
Expenditure on							
Staff costs	6	401,256	278,707	679,963	406,753	312,370	719,123
Establishment costs		63,119	35,120	98,239	91,180	32,677	123,858
Motor and travelling expenses		6,675	-	6,675	6,618	499	7,117
Auditors' remuneration		4,160	-	4,160	3,090	1,000	4,090
Legal and professional fees		14,867	1,000	15,867	7,284	3,656	10,940
Communications and IT		6,412	259	6,671	4,578	2,607	7,185
Other office expenses		6,235	508	6,743	12,067	1,601	13,668
Interest payable and similar charges	8	5,737	-	5,737	4,073	1,062	5,134
Depreciation and impairment		11,916	27,914	39,830	12,376	35,020	47,396
Other support costs		19,981	2,796	22,777	17,246	1,123	18,369
Donations		27	50	77	381	-	381
Provision for bad and doubtful debts		110	-	110	125	-	125
Project and Activity costs		61,661	19,859	81,520	19,093	102,931	122,024
Other project costs - TIP		-	-	-	1,459	-	1,459
Project set up costs - thrift shop		-	-	-	1,177	-	1,177
Project Costs - Amphitheatre		-	-	-	12,133	-	12,133
Total expenditure		<u>602,156</u>	<u>366,213</u>	<u>968,369</u>	<u>599,633</u>	<u>494,546</u>	<u>1,094,179</u>
Net income /(expenditure) for the year / Net income/(expense) for the year		296,150	(27,914)	268,236	249,104	(31,520)	217,584
Total funds brought forward		<u>1,254,025</u>	<u>195,056</u>	<u>1,449,081</u>	<u>1,004,921</u>	<u>226,576</u>	<u>1,231,497</u>
Total funds carried forward		<u>1,550,175</u>	<u>167,142</u>	<u>1,717,317</u>	<u>1,254,025</u>	<u>195,056</u>	<u>1,449,081</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.

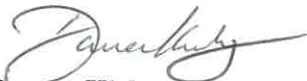
The notes on pages 16 to 25 form an integral part of these financial statements.

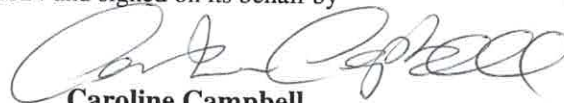
Liberty Consortium
(A company limited by guarantee)

Balance sheet
as at 31 October 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	11		180,579		220,409
Current assets					
Debtors	12	65,643		90,237	
Cash at bank and in hand		1,592,702		1,252,344	
		<u>1,658,345</u>		<u>1,342,581</u>	
Creditors: amounts falling due within one year	13	(121,607)		(113,909)	
Net current assets			<u>1,536,738</u>		<u>1,228,672</u>
Net assets			<u>1,717,317</u>		<u>1,449,081</u>
Funds	14				
Restricted income funds			<u>167,142</u>		<u>195,056</u>
Unrestricted income funds:					
Unrestricted income funds			350,175		254,025
Development fund			<u>1,200,000</u>		<u>1,000,000</u>
Total unrestricted income funds			<u>1,550,175</u>		<u>1,254,025</u>
Total funds			<u>1,717,317</u>		<u>1,449,081</u>

The financial statements were approved by the board on 16 July 2024 and signed on its behalf by


Darren Kirby
Director


Caroline Campbell
Director

The notes on pages 16 to 25 form an integral part of these financial statements.

Liberty Consortium
(A company limited by guarantee)

Cash flow statement

for the year ended 31 October 2023

	Notes	2023 £	2022 £
Net incoming resources for the year		268,236	217,584
Interest payable		5,737	5,134
Depreciation and impairment		39,830	47,396
Decrease in debtors		24,594	36,209
Increase/(Decrease) in creditors		8,881	(50,530)
Net cash inflow from operating activities		<u>347,278</u>	<u>255,793</u>
Returns on investments and servicing of finance	23	(5,737)	(5,134)
Capital expenditure	23	-	(13,585)
Increase in cash in the year		<u><u>341,541</u></u>	<u><u>237,074</u></u>
Reconciliation of net cash flow to movement in net funds	24		
Increase in cash in the year		341,541	237,074
Net funds at 1 November 2022		<u>1,246,533</u>	<u>1,009,459</u>
Net funds at 31 October 2023		<u><u>1,588,074</u></u>	<u><u>1,246,533</u></u>

Liberty Consortium
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 October 2023

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 2023

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	2023 Total	Unrestricted funds	Restricted funds	2022 Total
	£	£	£	£	£	£
Donations	5,728	-	5,728	4,375	-	4,375
Grants receivable - National Lottery	-	142,474	142,474	-	125,126	125,126
Grants receivable - Lottery - Awards for All	-	-	-	-	10,000	10,000
Grants receivable - DC & SD Council	-	2,976	2,976	-	5,853	5,853
Grants receivable - BBC Children in Need	-	-	-	-	21,299	21,299
Grants receivable - DfC	-	62,549	62,549	-	67,493	67,493
Grants receivable - WHSCT	-	-	-	-	4,093	4,093
Grants receivable - WELB & EA	-	109,695	109,695	-	150,612	150,612
Other Grants receivable	-	20,605	20,605	-	64,465	64,465
Grants receivable - Paul Hamlyn	-	-	-	-	4,696	4,696
Grants receivable - Rank Foundation	-	-	-	-	9,389	9,389
	<u>5,728</u>	<u>338,299</u>	<u>344,027</u>	<u>4,375</u>	<u>463,026</u>	<u>467,401</u>

3. Other trading activities

	Unrestricted funds	2023 Total	Unrestricted funds	2022 Total
	£	£	£	£
Activities for generating funds	887,578	887,578	839,362	839,362
	<u>887,578</u>	<u>887,578</u>	<u>839,362</u>	<u>839,362</u>

Liberty Consortium
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 October 2023

4. Other income

	Unrestricted funds £	2023 Total £	Unrestricted funds £	2022 Total £
Other income	5,000	5,000	5,000	5,000
	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>

5. Net incoming resources for the year

	2023 £	2022 £
Net incoming resources is stated after charging:		
Depreciation and other amounts written off tangible fixed assets	39,830	47,396
Auditors' remuneration - Audit and accountancy fees	4,160	4,090
	<u>44,990</u>	<u>51,486</u>

6. Employees

Employment costs	2023 £	2022 £
Wages and salaries	598,095	632,971
Social security costs	49,612	54,700
Pension costs	32,257	31,452
	<u>679,964</u>	<u>719,123</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:

	2023 Number	2022 Number
Management and Administration	4	4
Other Staff	24	26
Directors / Trustees - Voluntary	6	5
	<u>34</u>	<u>35</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 2023

8. Interest payable and similar charges

	2023	2022
	£	£
Bank fees and charges	5,737	5,134

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:

	2023	2022
	£	£
Pension charge	32,257	31,452

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

	Long leasehold property	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 November 2022 and At 31 October 2023	463,156	250,033	33,020	746,209
Depreciation				
At 1 November 2022	278,102	214,678	33,020	525,800
Charge for the year	20,570	19,260	-	39,830
At 31 October 2023	298,672	233,938	33,020	565,630
Net book values				
At 31 October 2023	164,484	16,095	-	180,579
At 31 October 2022	185,054	35,355	-	220,409

Liberty Consortium
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 October 2023

12. Debtors

	2023	2022
	£	£
Trade debtors	49,424	76,738
Amounts owed by group undertakings	4,164	3,028
Prepayments and accrued income	12,055	10,471
	<u>65,643</u>	<u>90,237</u>

13. Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank overdraft	4,628	5,811
Trade creditors	11,793	5,660
Other taxes and social security	11,318	15,872
Other creditors	4,110	5,551
Accruals and deferred income	89,758	81,015
	<u>121,607</u>	<u>113,909</u>

Accruals and Deferred income include £84,850 (2022:£76,432) 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

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Fund balances at 31 October 2023 as represented by:			
Tangible fixed assets	16,014	164,565	180,579
Current assets	1,534,161	124,183	1,658,344
Current liabilities	-	(121,606)	(121,606)
	<u>1,550,175</u>	<u>167,142</u>	<u>1,717,317</u>

Liberty Consortium
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 October 2023

15. Unrestricted funds

	At 1 November 2022 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 October 2023 £
Unrestricted Funds	254,025	898,306	(602,156)	(200,000)	350,175
Development Fund	1,000,000	-	-	200,000	1,200,000
	<u>1,254,025</u>	<u>898,306</u>	<u>(602,156)</u>	<u>-</u>	<u>1,550,175</u>

Liberty Consortium
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 October 2023

16. Restricted funds

	At 1 November 2022 £	Incoming resources £	Outgoing resources £	At 31 October 2023 £
Capital Grants & Capital Donations - Various Funders	195,056	-	(27,914)	167,142
Department for Communities (DfC) grants	-	62,549	(62,549)	-
National Lottery Community Fund grants	-	142,474	(142,474)	-
Derry City & Strabane District Council grants	-	2,976	(2,976)	-
Others grants	-	130,300	(130,300)	-
	<u>195,056</u>	<u>338,299</u>	<u>(366,213)</u>	<u>167,142</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 included a capital grant of £3,500 received from Danske Bank.

Liberty Consortium
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 October 2023

Restricted Funding for Revenue Expenditure

- 1) The funding from BBC Children in Need was provided to assist with meeting wages costs.
- 2) The funding from the DfC is provided to cover salary costs incurred in connection with the management of the Neighbourhood Renewal funded programme.
- 3) The funding from all other funders is provided to assist with wages and other running costs.

The 4 year grant aid from the National 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 2023 financial year the charity received £142,199 from the National Lottery under this contract. The 2023 financial statements include grant income recognised from the National Lottery of £ 142,474 relating to the funded programme together with the relevant matching expenditure. As at 31 October 2023 the balance sheet creditors include a deferred balance of £16,406 (2022:£16,681) relating to the National Lottery grant which was received in advance, to be recognised as income when the relevant expenditure is incurred.

The October 2023 financial statements include income of £0 (2022:£21,299) from Children in Need together with the related matched expenditure. As at 31 October 2023 creditors include deferred income of £0 (2022:£0) relating to BBC CIN grants. Any deferred balances will be recognised as income in the accounts whenever the relevant expenditure is recognised and incurred. The BBC CIN funding finished in the October 2022 year.

All funding in the accounts is recognised on an accruals basis and matched with the related expenditure. As at 31 October 2023 the balance sheet creditors include total deferred income of £84,850 (2022: £76,432) relating to grants that have been received in advance by the charity, inclusive of the National Lottery advance detailed separately in the notes above. As at 31 October 2023 the balance sheet also includes debtors of £500 (2022:£0) 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, which runs until September 2024.

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
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 October 2023

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) The October 2023 income includes £15,115 (2022:£9,033) 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. There are no outstanding balances between the two organisations as at 31 October 2023 (2022:£270 owed). 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.

2) There has been no donation contributions generated by Liberty Consortium Enterprises CIC, a trading company owned by the charity, during the past 5 years ended 31 October 2023. The constitution of the CIC requires that all surpluses generated by it are donated to the charity. As at 31 October 2023 debtors include £4,164 (2022:£3,028) owed by the CIC.

3) The October 2023 accounts include costs of £209 (2022:£190) invoiced by the Nerve Centre. As at 31 October 2023 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.

22. Post balance sheet events

1) The Board of Directors continues to consider and implement some of the recommendations contained in the organisational review report produced by Roe Consultancy . There are no provisions or adjustments required in the October 2023 financial statements arising from the review.

23. Gross cash flows

	2023	2022
	£	£
Returns on investments and servicing of finance		
Bank charges and Interest paid	(5,737)	(5,134)
Capital expenditure		
Payments to acquire tangible assets	-	(13,585)

Liberty Consortium
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 October 2023

24. Analysis of changes in net funds

	Opening balance	Cash flows	Closing balance
	£	£	£
Cash at bank and in hand	1,252,344	340,358	1,592,702
Overdrafts	(5,811)	1,183	(4,628)
	<u>1,246,533</u>	<u>341,541</u>	<u>1,588,074</u>
Net funds	<u>1,246,533</u>	<u>341,541</u>	<u>1,588,074</u>

25. 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.

26. Limitation of Auditors' Liability

As stated in the letter of engagement dated 01 May 2024 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 2023

	2023		2022
	£	£	£
Income			
<i>Donations and legacies</i>			
Donations	5,728		4,375
Grants receivable - National Lottery	142,474		125,126
Grants receivable - Lottery - Awards for All	-		10,000
Grants receivable - DC & SD Council	2,976		5,853
Grants receivable - BBC Children in Need	-		21,299
Grants receivable - DfC	62,549		67,493
Grants receivable - WHSCT	-		4,093
Grants receivable - WELB & EA	109,695		150,612
Other Grants receivable	20,605		64,465
Grants receivable - Paul Hamlyn	-		4,696
Grants receivable - Rank Foundation	-		9,389
	<u>344,027</u>		<u>467,401</u>
Activities for generating funds	<u>887,578</u>		<u>839,362</u>
	<u>887,578</u>		<u>839,362</u>
Total income from generating funds	<u>1,231,605</u>		<u>1,306,763</u>
Other income			
Other income	5,000		5,000
	<u>5,000</u>		<u>5,000</u>
Total income	<u>1,236,605</u>		<u>1,311,763</u>
Expenditure			
Costs of generating funds:			
Wages & Salaries - Grants Aided	598,095	632,971	
Employer's NIC - Grant Aided	49,612	54,700	
Grants - Staff - Pension costs	32,257	31,452	
Depreciation & impairment - Grant Aided	27,914	35,020	
	<u>707,878</u>	<u>754,143</u>	

Liberty Consortium
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Detailed statement of financial activities

For the year ended 31 October 2023

<i>Support costs</i>			
Rent	54,600	48,920	
Rates and water	3,298	222	
Light and heat	8,229	9,896	
Repairs and maintenance	19,301	50,382	
Premises security costs	486	1,578	
Insurance	11,467	10,419	
Support - Establishment - Uniforms	859	2,441	
Motor and travel costs	3,001	3,608	
Motor vehicle costs	3,674	3,509	
Staff training	4,056	3,928	
Subscriptions and memberships	1,747	2,327	
Telephone and internet	6,670	7,185	
Printing, post and stationery	3,842	3,761	
Computer costs	1,663	9,427	
Advertising and promotion	1,238	480	
Depreciation and impairment	11,916	12,376	
Other support costs	22,777	18,369	
Donations	77	381	
Provision for bad and doubtful debts	110	125	
		<u>159,011</u>	<u>189,334</u>
Total cost of generating voluntary income		<u>866,889</u>	<u>943,477</u>
Other operating costs			
Project and Activity costs	81,520	122,024	
Other project costs - TIP	-	1,459	
Project set up costs - thrift shop	-	1,177	
Project Costs - Amphitheatre	-	12,133	
		<u>81,520</u>	<u>136,793</u>
Total costs of generating funds		<u><u>948,409</u></u>	<u><u>1,080,270</u></u>

Liberty Consortium
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Detailed statement of financial activities

For the year ended 31 October 2023

	2023		2022
	£		£
Office expenses - Other	(1)	—	-
	(1)	—	-
<i>Support costs</i>			
Audit and accountancy fees	4,160	4,090	
Support - Professional - Other	10,064	4,685	
Bank interest and charges	5,737	5,134	
	19,961		13,909
Total other costs	19,960		13,909
Net income/(expenditure) for the year	268,236		217,584