

**Registration number NI040838**

**Hillcrest Trust (Top of the Hill) Ltd**

**(Company limited by guarantee)**

**Directors' report and financial statements**

**for the year ended 31 March 2023**

**Hillcrest Trust (Top of the Hill) Ltd**  
**Company limited by guarantee**

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**Hillcrest Trust (Top of the Hill) Ltd**  
**Company limited by guarantee**

**Company information**

<b>Directors</b>	Christopher Jackson Jacqueline McLaughlin Patrick Morrison Edel O'Doherty Mark O'Doherty Paula Cunningham Caroline Callan Sharon McLaughlin Sean Mooney John Lynch Philip McKinney	Resigned 8th December 2022           Appointed 13th March 2023
<b>Secretary</b>	Paula Cunningham Jacqueline McLaughlin	
<b>Charity number</b>	NIC100844 XR82711	
<b>Company number</b>	NI040838	
<b>Registered office</b>	10 Trench Road Derry BT47 3UB	
<b>Auditors</b>	McGroarty McCafferty & Company Accountants and Registered Auditors 2 Carlisle Terrace Derry BT48 6JX	
<b>Business address</b>	10 Trench Road Derry BT47 3UB	
<b>Bankers</b>	Bank of Ireland 27 Culmore Road Derry BT48 8JB	
<b>Solicitors</b>	Hasson & Co Solicitors 39 - 41 Clarendon Street Derry BT48 9XJ	

**Hillcrest Trust (Top of the Hill) Ltd**  
**Company limited by guarantee**

**Directors' report**  
**for the year ended 31 March 2023**

The directors present their report and the financial statements for the year ended 31 March 2023.

**Principal activity**

The principal activity of the charitable company is to deliver on Health & Wellbeing, Education and Learning, Cultural and Arts, Physical Regeneration, Community Safety, Family Support, as well as working with others to provide youth and preschool services to residents in the Top of the Hill areas.

**Directors**

The directors who served during the year are as stated below:

Patrick Morrison

Edel O'Doherty      Resigned 8th December 2022

Mark O'Doherty

Christopher Jackson

Paula Cunningham

Jacqueline McLaughlin

Caroline Callan

Sharon McLaughlin

Sean Mooney

John Lynch

Philip McKinney      Appointed 13th March 2023

**Structure, governance and management**

Governing Document

Hillcrest Trust (Top of the Hill) Ltd is a charitable company, limited with guarantee with no share capital and its governing document is its Memorandum and Articles of Association. Its charitable status is recognised by HM Revenue & Customs and The Charities Commission of Northern Ireland.

Organisational Structure/Recruitment and Appointment of the Board of Directors

Hillcrest Trust (Top of Hill) Ltd was established in 2001, the charitable company is managed by directors who meet regularly to review activities and plan for future projects. New directors and nominated by current trustees. All of the directors due to their experience and backgrounds are already familiar with the work of the charity.

Risk Management

The directors have a risk management strategy which consists of establishing a system of identifying risks and mitigating such risks. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects.

**Financial review**

The charity has incurred a surplus in the year of £61,265 (2022 - deficit £17,731), the reserves at the end of the period are £384,385 (2022 - £323,120). Income and expenditure is expected to vary from year to year depending on funding received and activities organised.

**Hillcrest Trust (Top of the Hill) Ltd**  
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**Directors' report**  
**for the year ended 31 March 2023**

..... continued

In the past the directors have agreed that a designated fund would be set up to ensure that 3 months operational costs would be covered in the event of withdrawal or gap in funding. At the beginning of the current financial year the designated fund balance was £119,000. The directors agreed to transfer unrestricted reserves of £56,000 to the designated funds in the current year, the designated fund balance is now £175,000 at 31 March 2023. Directors will review this annually.

**Directors Responsibilities in Relation to The Financial Statements**

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires the directors to prepare financial statements for each financial year. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the 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 directors are required to:

- to observe methods and principles of the Charities SORP (FRS102);
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- select suitable accounting policies and apply them consistently.
- make judgements and estimates that are reasonable and prudent; and prepare financial statements on the going concern basis unless it is not appropriate to assume that the company will continue on that basis.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to 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.

**Statement of disclosure of information to auditors:**

We, the directors of the company who held office at the date of approval of these Financial Statements, as set out above, each confirm so far as we are aware, that:

So far as we are aware, there is no relevant audit information of which the company's auditors are unaware; and as the directors of the company, we have taken all steps we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the charity's auditor are aware of that information.

**Auditor's:**

McGroarty McCafferty & Company are deemed to be reappointed in accordance with Section 487 (2) of the Companies Act 2006.

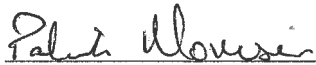
**Hillcrest Trust (Top of the Hill) Ltd**  
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**Directors' report**  
**for the year ended 31 March 2023**

..... continued

This report is prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies.

This report was approved and authorised for issue by the Board on 24 November 2023 and signed on its behalf by

  
**Director**

  
**Director**

**Hillcrest Trust (Top of the Hill) Ltd**  
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**Independent auditor's report to the directors of Hillcrest Trust (Top of the Hill) Ltd**

**Opinion**

We have audited the financial statements of Hillcrest Trust (Top of the Hill) Ltd for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cashflow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

This report is made solely to the charitable company's directors, 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 charitable company's directors 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 charitable company and the charitable company's directors as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023, and of its incoming resources and expenditure of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;  
and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

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**Other information**

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

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 that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinion on other matters prescribed by the Companies Act 2006**

In our opinion based on the work undertaken in the course of the audit:

- the information given in the Directors' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors Annual Report has been prepared in accordance with applicable legal requirements.

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

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors Annual 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
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption from the requirement to prepare a strategic report.

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**Responsibilities of the directors**

As explained more fully in the Directors' Responsibilities Statement set out on page 3, the directors (who are also the directors of the charitable company 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 the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

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.

**Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud;**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. However, the primary responsibility for the prevention and detection of fraud lies with management and the board of directors of the charitable company.

**Identifying and assessing potential risks related to irregularities**

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the industry, sector and the specific control environment which it operates in;
- the charities own assessment of the risks that irregularities may occur, either as a result of fraud or error;
- representations and results from our enquiries with management and the board of directors regarding their own identification and assessment of the risks of irregularities;
- enquiries of management relating to accounting estimates measurements, recognition criteria and justification of such amounts;
- any matters we have identified having obtained and reviewed the Charities policies and procedures relating to:
  - \* identifying and assessing if laws and regulations are compliant and whether they are aware of any instances of non-compliance;
  - \* detection and response to the risk of fraud and whether they are aware of any actual, suspected or alleged fraud instances;
  - \* the internal controls designed to mitigate risks or fraud or non-compliance with laws and regulations, and to minimise risk of management overrides of such controls.

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- all matters discussed among the audit engagement team regarding how and where fraud could occur and the potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the charity for fraud. The audit included assessing the procedures and evaluating the measurement of estimations. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks applicable to the charity and considered that the most significant are the UK Companies Act 2006, SORP 2019 (FRS 102) and Charities Act (Northern Ireland) 2008.

**Audit responses to risks identified**

Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures, testing the relevant documentation to assess compliance with the significant laws and regulations - those described as having a direct effect on the financial statements;
- enquiring with management and obtaining third party confirmation from the Charities Solicitors regarding any actual or potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of board and management meetings, examine forecasting material in line with actual performance, identifying any potential fraud indicators or instances;
- reviewing Companies House and Charity Commission Northern Ireland correspondence, identify any late submissions or omissions of mandatory information;
- review correspondence with HMRC, identifying non compliance of specific information to be disclosed;
- in addressing the risk of fraud through management override of controls, testing the appropriateness of data entries and adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the rationale of any significant transactions that are unusual or outside the normal course of the Charities objectives.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or noncompliance with laws and regulations throughout the audit.

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

- 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 control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control.

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- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

- 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 charitable company'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 the auditor's report. However, future events or conditions may cause the charitable company 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.



**Patrick McGroarty**

**Senior Statutory Auditor**

**for and on behalf of**

**McGroarty McCafferty & Company**

**Statutory Auditor**

**2 Carlisle Terrace**

**Derry**

**BT48 6JX**

**Dated: 24 November 2023**

**Hillcrest Trust (Top of the Hill) Ltd**  
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**Statement of Financial Activities**  
**for the year ended 31 March 2023**

		Unrestricted Funds	Restricted Funds	Designated Funds	Total Funds 2023	Total Funds 2022
		£	£	£	£	£
<b>Income and Expenditure</b>						
<b>Incoming Resources</b>						
Voluntary Income		90,775	-	-	90,775	1,637
Incoming resources from charitable activities		-	562,059	-	562,059	498,358
<b>Total Incoming Resources</b>	<b>2</b>	<u>90,775</u>	<u>562,059</u>	<u>-</u>	<u>652,834</u>	<u>499,995</u>
<b>Resources Expended</b>						
Direct Charitable Expenditure		14,372	547,074	-	561,446	473,770
Management & Administration		902	29,221	-	30,123	43,956
<b>Total Resources Expended</b>	<b>3</b>	<u>15,274</u>	<u>576,295</u>	<u>-</u>	<u>591,569</u>	<u>517,726</u>
<b>Net Incoming / (Outgoing) Resources</b>	<b>10</b>	75,501	(14,236)	-	61,265	(17,731)
Balances brought forward 1 April 2022		5,354	198,766	119,000	323,120	340,851
		80,855	184,530	119,000	384,385	323,120
Transfer of funds		(56,000)	-	56,000	-	-
Balances carried forward 31 March 2023		<u>24,855</u>	<u>184,530</u>	<u>175,000</u>	<u>384,385</u>	<u>323,120</u>

The above amounts relate to continuing operations of the charity.

The charity has no recognised gains and losses other than those included in the results above and therefore no separate statement of total recognised gains and losses has been presented. There is no difference between the net incoming resources for the year stated above and their historical cost equivalents.


**Hillcrest Trust (Top of the Hill) Ltd**  
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**Balance sheet**  
**as at 31 March 2023**

		2023		2022	
Notes	£	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	7		194,490		210,159
<b>Current assets</b>					
Debtors	8	68,069		49,018	
Cash at bank and in hand		185,857		183,550	
		253,926		232,568	
<b>Creditors: amounts falling due within one year</b>	9	(64,031)		(119,607)	
<b>Net current assets</b>			189,895		112,961
<b>Total assets less current liabilities</b>			384,385		323,120
<b>Net assets</b>			384,385		323,120
<b>Funds</b>	10				
Unrestricted			24,855		5,354
Restricted			184,530		198,766
Designated			175,000		119,000
			384,385		323,120

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Charities SORP 2019 (FRS 102).

The financial statements were approved and authorised for issue by the Board on 24 November 2023 and signed on its behalf by:

  
**Director**

  
**Director**

**The notes on pages 13 to 20 form an integral part of these financial statements.**

**Hillcrest Trust (Top of the Hill) Ltd**  
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**Statement of Cash flows**  
**as at 31 March 2023**

	Note	2023	2022
		£	£
<b>Operating Activities</b>			
Net incoming / (outgoing) resources for the year		61,068	(17,731)
(Increase)/ decrease debtors		(19,051)	(38,916)
(Decrease) / increase in creditors		(55,576)	32,693
Depreciation and impairment		15,669	15,669
<b>Net cash inflow from operating activities</b>		2,110	(8,285)
<b>Financing Activities</b>			
Capital expenditure		-	(11,798)
Interest received		197	-
<b>Increase/ (decrease) in cash in the year</b>		2,307	(20,083)
<b>Reconciliation of net cash flow to movement in net funds</b>			
<b>Increase in cash in the year</b>		2,307	(20,083)
<b>Net funds at 1 April 2022</b>		183,550	203,633
<b>Net funds at 31 March 2023</b>	<b>11</b>	185,857	183,550

**Hillcrest Trust (Top of the Hill) Ltd**  
**Company limited by guarantee**

**Notes to the financial statements**  
**for the year ended 31 March 2023**

**1. General information**

The charity is a private limited company by guarantee, registered in Northern Ireland and a registered charity in Northern Ireland. The address of the registered office is 10 Trench Road, Derry, BT47 3UB.

**1.1. Accounting convention**

The charity constitutes a public benefit entity as defined by FRS102. The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act (Northern Ireland) 2008 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019 (SORP 2019) and the Companies Act 2006.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity.

**1.2. Incoming resources**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

Voluntary 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.

**1.3. Resources expended**

All expenditure is accounted for on an accruals basis as a liability is incurred and has been classified under headings that aggregate all costs related to the category.

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.

**1.4. Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund.

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**Notes to the financial statements**  
**for the year ended 31 March 2023**

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**1.4 Tangible fixed assets and depreciation**

Leashold properties are stated at cost less depreciation.

Tangible fixed assets classified under the heading equipment, fixtures and fittings are stated at cost less 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	-	25% straight line

**1.5. Cash at bank**

Cash at bank and cash equivalents are stated at cost at the financial year end.

**1.6. Debtors & creditors**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

**1.5 Pensions**

The pension costs charged in the financial statements represent the contributions paid by the charitable company during the year.

**1.7. Company status**

The charity is a company limited by guarantee and does not have a share capital.

**1.8. Going concern**

The financial statements have been prepared on a going concern basis as the directors believe that no material uncertainties exist. The directors have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

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**Notes to the financial statements**  
**for the year ended 31 March 2023**

..... continued

2. Incoming Resources	Unrestricted Income 2023 £	Restricted Income 2023 £	Total Funds 2023 £	Total Funds 2022 £
<b><u>Incoming resources from charitable activities</u></b>				
Department for Communities	-	162,225	162,225	156,357
WHSCCT	-	14,508	14,508	17,229
Education Authority - Salaries	-	40,703	40,703	24,056
Education Authority - Local Area	-	118,592	118,592	103,667
Education Authority - Summer Camp	-	-	-	3,277
Education Authority - Real and Hope Intervention	-	11,976	11,976	-
Education Authority - Youth IT Capacity	-	-	-	11,686
Education Authority - Small Grants	-	-	-	1,090
Education Authority - Building Bridges Boost	-	-	-	2,991
Education Authority - NWYS	-	3,914	3,914	1,845
Education Authority - Summer Intervention	-	-	-	2,991
Education Authority - Summer boost	-	793	793	11,219
Education Authority - Health & Wellbeing	-	-	-	3,250
Education Authority - Other Funds	-	13,535	13,535	11,675
Education Authority - Sparks Project	-	41,645	41,645	17,793
Education Authority - T:BUC	-	-	-	14,551
Derry City & Strabane District Council	-	17,803	17,803	8,969
National Lottery Fund - Community Foundation	-	10,000	10,000	-
BBC Children in Need	-	9,439	9,439	-
SEUPB	-	56,069	56,069	13,693
WNP - Girls Voice Project	-	18,504	18,504	16,145
Henry Smith	-	22,613	22,613	68,195
Waterside Neighbourhood Partnership	-	13,299	13,299	3,015
EA - Summer Camp	-	57	57	-
Deeds - OLT	-	6,384	6,384	1,815
National Lottery Fund - Awards for All	-	-	-	995
BB Health Forum	-	-	-	1,854
	-	562,059	562,059	498,358
<b><u>Voluntary Income</u></b>				
Rental and other income	90,578	-	90,578	1,637
Bank interest received	197	-	197	-
<b>Total</b>	<b>90,775</b>	<b>562,059</b>	<b>652,834</b>	<b>499,995</b>

**Hillcrest Trust (Top of the Hill) Ltd**  
**Company limited by guarantee**

**Notes to the financial statements**  
**for the year ended 31 March 2023**

..... continued

**3. Resources Expended**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total 2023</b>	<b>Total 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Direct Charitable Expenditure</b>				
Salaries & Wages	-	359,491	359,491	318,252
Programme Costs	14,372	258	14,630	5,165
Big Lottery - Awards for All Expenses	-	-	-	995
EA Block Expenses	-	-	-	1,091
EA Summer Intervention Expenses	-	-	-	2,991
EA Sparks Project Expenses	-	21,316	21,316	-
EA Real and Hope Expenses	-	10,584	10,584	-
EA Health & Wellbeing Expenses	-	-	-	3,250
EA NWYS Expenses	-	2,146	2,146	1,845
EA Local Area Expenses	-	34,297	34,297	20,000
EA Youth Account Expenses	-	3,912	3,912	5,485
EA T:BUC Expenses	-	1,264	1,264	13,194
EA Boost & Summer Camp Expenses	-	-	-	13,642
Girls Voice Project Expenses	-	23,328	23,328	16,145
Community Foundation Expenses	-	6,215	6,215	-
DCSDC - Good Relations	-	4,000	4,000	4,008
DCSDC Intervention Expenses	-	958	958	-
DEEDS OLT Expenses	-	5,351	5,351	1,815
WNP - Active Citizenship Expenses	-	3,263	3,263	1,809
SEUPB Expenses	-	45,108	45,108	13,272
Community/ Festival Fund Expenses	-	8,686	8,686	8,969
Henry Smith Expenses	-	2,116	2,116	28,111
WHST - Programme Expenses	-	14,781	14,781	10,412
CCVF Covid Expenses	-	-	-	611
Ulster Garden Villages Expenses	-	-	-	854
BB Health Forum - Better Me Expenses	-	-	-	1,854
	<u>14,372</u>	<u>547,074</u>	<u>561,446</u>	<u>473,770</u>

**Hillcrest Trust (Top of the Hill) Ltd**  
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**Notes to the financial statements**  
**for the year ended 31 March 2023**

..... continued

<b>Management &amp; Administration</b>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total 2023 £</b>	<b>Total 2022 £</b>
Water Rates	-	-	-	1,098
Insurance	-	3,458	3,458	2,016
Light & Heat	-	2,849	2,849	3,888
Cleaning	-	-	-	-
Repairs & Maintenance	-	1,312	1,312	1,929
Printing, Postage & Stationery	-	1,432	1,432	4,173
Relocation expenses	-	-	-	10,993
Telephone	-	2,818	2,818	2,608
Accountancy	-	1,513	1,513	1,290
Bank Fees	-	170	170	277
General Expenses	902	-	902	15
Depreciation	-	15,669	15,669	15,669
	<u>902</u>	<u>29,221</u>	<u>30,123</u>	<u>43,956</u>
<b>Total</b>	<u><u>15,274</u></u>	<u><u>576,295</u></u>	<u><u>591,569</u></u>	<u><u>517,726</u></u>

**Restricted Funds**

Funds received which are earmarked by the Funder for specific purposes. Such purposes are within the overall aims of the organisation.

**Unrestricted Funds**

Funds which are expendable at the discretion of the company in furtherance of the aims of the charity. In addition funds may be held in order to finance capital investment and working capital.

<b>4. Net Incoming Resources</b>	<b>2023 £</b>	<b>2022 £</b>
Net incoming/ outgoing resources is after charging;		
Depreciation and other amounts written off tangible assets	<u>15,669</u>	<u>15,669</u>

**Hillcrest Trust (Top of the Hill) Ltd**  
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**Notes to the financial statements**  
**for the year ended 31 March 2023**

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**5. Employees**

<b>Number of employees</b>	<b>2023</b>	<b>2022</b>
The average monthly numbers of employees (including the directors) during the year were:	<b>Number</b>	<b>Number</b>

	42	34
	42	34

<b>Employment costs</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>

Wages and salaries	346,866	306,962
Pension costs	12,625	11,290
	359,491	318,252
	359,491	318,252

**6. Taxation**

As a charity, Hillcrest Trust (Top of the Hill) Ltd is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its chargeable objects. Accordingly, no tax charges have arisen in the charity.

**7. Tangible fixed assets**

	<b>Long leasehold property</b>	<b>Fixtures, fittings and equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>

**Cost**

At 1 April 2022	555,389	112,053	667,442
At 31 March 2023	555,389	112,053	667,442
	555,389	112,053	667,442

**Depreciation**

At 1 April 2022	357,302	99,981	457,283
Charge for the year	11,108	4,561	15,669
At 31 March 2023	368,410	104,542	472,952
	368,410	104,542	472,952

**Net book values**

At 31 March 2023	186,979	7,511	194,490
At 31 March 2022	198,087	12,072	210,159

**Hillcrest Trust (Top of the Hill) Ltd**  
**Company limited by guarantee**

**Notes to the financial statements**  
**for the year ended 31 March 2023**

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<b>8.</b>	<b>Debtors</b>	<b>2023</b>	<b>2022</b>			
		£	£			
	Grants Receivable	<u>68,069</u>	<u>49,018</u>			
<b>9.</b>	<b>Creditors: amounts falling due within one year</b>	<b>2023</b>	<b>2022</b>			
		£	£			
	Other creditors	5,263	-			
	Other taxes and social security costs	9,871	5,620			
	Deferred income (Note 9.1)	41,009	99,840			
	Accruals	7,888	14,147			
		<u>64,031</u>	<u>119,607</u>			
<b>9.1</b>	<b>Deferred income</b>	<b>2023</b>	<b>2022</b>			
		£	£			
	Grant income	41,009	67,440			
	Other income	-	32,400			
		<u>41,009</u>	<u>99,840</u>			
<b>10.</b>	<b>Movements in Funds</b>					
		<b>At</b>	<b>Incoming</b>	<b>Outgoing</b>		<b>At</b>
		<b>1 April 2022</b>	<b>resources</b>	<b>resources</b>	<b>Transfer</b>	<b>31 March 2023</b>
		£	£	£	£	£
	<b>Restricted funds:</b>					
	Restricted funds	<u>198,766</u>	<u>562,059</u>	<u>(576,295)</u>	<u>-</u>	<u>184,530</u>
	<b>Unrestricted funds:</b>					
	General Funds	<u>5,354</u>	<u>90,775</u>	<u>(15,274)</u>	<u>(56,000)</u>	<u>24,855</u>
	Total unrestricted funds	<u>5,354</u>	<u>90,775</u>	<u>(15,274)</u>	<u>(56,000)</u>	<u>24,855</u>
	Designated funds	119,000	-	-	56,000	175,000
		<u>323,120</u>	<u>652,834</u>	<u>(591,569)</u>	<u>-</u>	<u>384,385</u>

**Hillcrest Trust (Top of the Hill) Ltd**  
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**Notes to the financial statements**  
**for the year ended 31 March 2023**

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<b>11. Cash and Cash Equivalents</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Cash at bank and in hand	<u>185,857</u>	<u>183,550</u>

**12. Designated Funds**

At the beginning of the financial year the charity had £119,000 of designated funds. Designated funds are to ensure that there are adequate funds to cover three months' operational costs of the charitable company in the event of withdrawal or gap in funding in the future. The directors agreed an additional amount of £56,000 would be transferred from unrestricted funds to designated funds to cover additional operating costs. The designated fund balance at 31 March 2023 is £175,000, the directors believe this balance is a reasonable amount to cover operational costs for a period up to three months.

**13. Related party transactions**

There were no related party transactions in the year under review.

**14. Company limited by guarantee**

The company is limited by guarantee and does not have a share capital.

**15. Post balance sheet events**

No significant events have taken place since the year end that would result in adjustments to 2023 financial information or inclusion of a note thereto.