

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 2024

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

Directors	Christopher Jackson Jacqueline McLaughlin Patrick Morrison Mark O'Doherty Paula Cunningham Caroline Callan Sharon McLaughlin Sean Mooney John Lynch Philip McKinney Caitlin Deeney Edelle O' Donnell	Resigned 9 April 2024 Resigned 9 April 2024 Appointed 24 June 2024 Appointed 24 June 2024
Secretary	Jacqueline McLaughlin	
Charity number	NIC100844 / XR82711	
Company number	NI040838	
Registered office	10 Trench Road Derry BT47 3UB	
Accountants	McGroarty McCafferty & Company Ltd Accountants and Tax Consultants 2 Carlisle Terrace Derry BT48 6JX	
Business address	10 Trench Road Derry BT47 3UB	
Bankers	Bank of Ireland 27 Culmore Road Derry BT48 8JB	
Solicitors	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 2024

The directors present their report and the financial statements for the year ended 31 March 2024.

Principal activity

The principal activity of the charitable company is to deliver on Health & Wellbeing, Education and Learning, Culture 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 area.

Directors

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

Patrick Morrison	
Mark O'Doherty	
Christopher Jackson	
Paula Cunningham	Resigned 9 April 2024
Jacqueline McLaughlin	
Caroline Callan	
Sharon McLaughlin	
Sean Mooney	
John Lynch	Resigned 9 April 2024
Philip McKinney	
Caitlin Deeney	Appointed 24 June 2024
Edelle O'Donnell	Appointed 24 June 2024

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 are 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 £13,309 (2023 - surplus £61,265), the reserves at the end of the financial year are £210,715. 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
Company limited by guarantee

Directors' report
for the year ended 31 March 2024

..... continued

In the past the directors have agreed that a designated fund would be set up to ensure that 6 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 £175,000. The directors agreed not to transfer unrestricted funds in the current year to the designated fund. 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.

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 October 2024 and signed on its behalf by



Director



Director

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

Independent Examiner's Report on the unaudited financial statements to the directors of
Hillcrest Trust (Top of the Hill) Ltd

We report on the accounts of the charity for the year ended 31 March 2024.

Respective responsibilities of charity committee members and examiner

As the charity's directors you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006. Having satisfied ourselves that the charity is not subject to audit under company law, and is eligible for independent examination, it is our responsibility to:

- examine the accounts under Section 65 of the Charities Act;
- follow the procedures laid down in the general Directions given by the Commission under Section 65(9) (b) of the Charities Act;
- state whether particular matters have come to our attention.

Basis of Independent examiner's report

We have examined your charity accounts as required under Section 65 of the Charities Act and our examination was carried out in accordance with the general directions given by the Charity Commission for Northern Ireland under Section 65 (9)(b) of the Charities Act.

The examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanation from you as charity directors concerning any such matters.


Our role is to state whether any material matters have come to our attention giving us cause to believe:

1. That accounting records were not kept in accordance with Section 386 of the Companies Act 2006.
2. That the accounts do not accord with those accounting records.
3. That the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the 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.
4. That there is further information needed for a proper understanding of the accounts to be reached.

Independent Examiner's Statement

We can confirm that we are qualified to undertake the examination as we are registered as members of Chartered Accountants Ireland which is one of the listed bodies.

We have completed our examination and have no concerns in respect of the matters 1 - 4 listed above and, in connection with the following Directions of the Charity Commission Northern Ireland; we have found no matters that require drawing to your attention.


McGroarty McCafferty & Company Limited

Accountants & Tax Consultants

2 Carlisle Terrace

Derry

BT48 6JX

Date: 24 October 2024

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

Statement of Financial Activities
for the year ended 31 March 2024

		Unrestricted Funds £	Restricted Funds £	Designated Funds £	Total Funds 2024 £	Total Funds 2023 £
Income and Expenditure						
Incoming Resources						
Voluntary Income		61,947	-	-	61,947	90,775
Incoming resources from charitable activities		-	438,006	-	438,006	562,059
Total Incoming Resources	2	<u>61,947</u>	<u>438,006</u>	<u>-</u>	<u>499,953</u>	<u>652,834</u>
Resources Expended						
Direct Charitable Expenditure		40,056	413,471	-	453,527	561,446
Management & Administration		10,422	22,695	-	33,117	30,123
Total Resources Expended	3	<u>50,478</u>	<u>436,166</u>	<u>-</u>	<u>486,644</u>	<u>591,569</u>
Net Incoming / (Outgoing) Resources		11,469	1,840	-	13,309	61,265
Balances brought forward 1 April 2023		24,855	184,530	175,000	384,385	323,120
		36,324	186,370	175,000	397,694	384,385
Long leasehold property written off	8	-	(186,979)	-	(186,979)	-
		36,324	(609)	175,000	210,715	384,385
Transfer of funds		(9,515)	9,515	-	-	-
Balances carried forward 31 March 2024	11	<u>26,809</u>	<u>8,906</u>	<u>175,000</u>	<u>210,715</u>	<u>384,385</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
Company limited by guarantee

Balance sheet
as at 31 March 2024

		2024		2023	
Notes	£	£	£	£	£
Fixed assets					
Tangible assets	7		8,907		194,491
Current assets					
Debtors	9	52,366		68,069	
Cash at bank and in hand		177,326		185,856	
		229,692		253,925	
Creditors: amounts falling due within one year	10	(27,884)		(64,031)	
Net current assets			201,808		189,894
Total assets less current liabilities			210,715		384,385
Net assets			210,715		384,385
Funds	11				
Unrestricted			26,809		5,354
Restricted			8,906		181,035
Designated			175,000		119,000
			210,715		384,385

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 October 2024 and signed on its behalf by:


 Director


 Director

The notes on pages 7 to 14 form an integral part of these financial statements.

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

Notes to the financial statements
for the year ended 31 March 2024

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.

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

Notes to the financial statements
for the year ended 31 March 2024

..... continued

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.

1.7. Pensions

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

1.8. Company status

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

1.9. 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.

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

Notes to the financial statements
for the year ended 31 March 2024

..... continued

2. Incoming Resources	Unrestricted Income 2024 £	Restricted Income 2024 £	Total Funds 2024 £	Total Funds 2023 £
<u>Incoming resources from charitable activities</u>				
Department for Communities	-	144,642	144,642	162,225
WHSCT	-	15,844	15,844	14,508
Education Authority - Salaries	-	21,007	21,007	40,703
Education Authority - Local Area	-	102,021	102,021	118,592
Education Authority - Real and Hope Intervention	-	-	-	11,976
Education Authority - We Matter Intervention	-	6,000	6,000	-
Education Authority - NWYS	-	-	-	3,914
Education Authority - Summer boost	-	-	-	793
Education Authority - Extended Schools	-	1,000	1,000	-
Education Authority - Other Funds	-	-	-	13,535
Education Authority - Sparks Project	-	7,830	7,830	41,645
Derry City & Strabane District Council	-	12,599	12,599	17,803
National Lottery Fund - Community Foundation	-	-	-	10,000
BBC Children in Need	-	9,737	9,737	9,439
SEUPB	-	86,835	86,835	56,069
WNP - Girls Voice Project	-	8,587	8,587	18,504
Henry Smith	-	9,771	9,771	22,613
Waterside Neighbourhood Partnership	-	1,874	1,874	13,299
EA - Summer Camp	-	-	-	57
Deeds - OLT	-	4,233	4,233	6,384
Department of Foreign Affairs	-	6,026	6,026	-
	-	<u>438,006</u>	<u>438,006</u>	<u>562,059</u>
<u>Voluntary Income</u>				
Rental and other income	61,640	-	61,640	90,578
Bank interest received	307	-	307	197
Total	<u>61,947</u>	<u>438,006</u>	<u>499,953</u>	<u>652,834</u>

Hillcrest Trust (Top of the Hill) Ltd
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Notes to the financial statements
for the year ended 31 March 2024

..... continued

3. Resources Expended

	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£
Direct Charitable Expenditure				
Salaries & Wages	3,090	297,194	300,284	359,491
Programme & Youth Expenses	36,966	-	36,966	14,630
Education Authority Expenses	-	25,763	25,763	73,519
Girls Voice Project Expenses	-	8,587	8,587	23,328
Community Foundation Expenses	-	-	-	6,215
DCSDC - Good Relations	-	-	-	4,000
DCSDC Intervention Expenses	-	-	-	958
DCSDC - PCSP Expenses	-	4,900	4,900	-
DEEDS OLT Expenses	-	4,234	4,234	5,351
WNP - Active Citizenship Expenses	-	1,874	1,874	3,263
SEUPB Expenses	-	52,000	52,000	45,108
Community/ Festival Fund Expenses	-	7,680	7,680	8,686
Henry Smith Expenses	-	7	7	2,116
WHST - Programme Expenses	-	5,022	5,022	14,781
Dept of Foreign Affairs Expenses	-	6,210	6,210	-
	<u>40,056</u>	<u>413,471</u>	<u>453,527</u>	<u>561,446</u>

	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£
Management & Administration				
Water Rates	-	582	582	-
Insurance	-	2,167	2,167	3,458
Light & Heat	-	4,823	4,823	2,849
Repairs & Maintenance	7,850	178	8,028	1,312
Printing, Postage & Stationery	274	1,378	1,652	1,432
Professional fees	1,189	-	1,189	-
Telephone	-	2,507	2,507	2,818
Accountancy	-	4,513	4,513	1,513
Bank Fees	824	-	824	170
General Expenses	285	-	285	902
Depreciation	-	6,547	6,547	15,669
	<u>10,422</u>	<u>22,695</u>	<u>33,117</u>	<u>30,123</u>
Total	<u><u>50,478</u></u>	<u><u>436,166</u></u>	<u><u>486,644</u></u>	<u><u>591,569</u></u>

Hillcrest Trust (Top of the Hill) Ltd
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Notes to the financial statements
for the year ended 31 March 2024

..... continued

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.

4.	Net Incoming Resources	2024	2023
		£	£
	Net incoming/ outgoing resources is after charging;		
	Depreciation and other amounts written off tangible assets	6,547	15,669
		<u> </u>	<u> </u>

5.	Employees	2024	2023
	Number of employees	Number	Number
	The average monthly numbers of employees		
	(including the directors) during the year were:		
		28	21
		<u> </u>	<u> </u>

	Employment costs	2024	2023
		£	£
	Wages and salaries	288,626	346,866
	Pension costs	11,658	12,625
		<u> </u>	<u> </u>
		<u>300,284</u>	<u>359,491</u>

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.

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

Notes to the financial statements
for the year ended 31 March 2024

..... continued

7. Tangible fixed assets	Long leasehold property	Fixtures, fittings and equipment	Total
	£	£	£
Cost			
At 1 April 2023	555,389	112,053	667,442
Additions	-	7,943	7,943
Write off balance	(555,389)	-	(555,389)
At 31 March 2024	<u>-</u>	<u>119,996</u>	<u>119,996</u>
Depreciation			
At 1 April 2023	368,410	104,543	472,953
Write off balance	(368,410)	-	368,410
Charge for the year	-	6,547	6,547
At 31 March 2024	<u>-</u>	<u>111,090</u>	<u>111,090</u>
Net book values			
At 31 March 2024	<u>-</u>	<u>8,907</u>	<u>8,907</u>
At 31 March 2023	<u>186,980</u>	<u>7,511</u>	<u>194,491</u>

8. Long leasehold property

The directors have confirmed that the long leasehold property balance of £186,979 is to be written off in the year under review (see note 7). The company does not own or have any rights over the property.

9. Debtors	2024	2023
	£	£
Grants Receivable	50,835	68,069
Other debtors	1,531	-
	<u>52,366</u>	<u>68,069</u>

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

Notes to the financial statements
for the year ended 31 March 2024

..... continued

		2024	2023
		£	£
10. Creditors: amounts falling due within one year			
Other creditors		-	5,263
Other taxes and social security costs		-	9,871
Deferred income		24,887	41,009
Accruals		2,997	7,888
		<u>27,884</u>	<u>64,031</u>

11. Movements in Funds

	At 1 April 2023	Incoming resources	Outgoing resources	Transfer	Long lease property	At 31 March 2024
	£	£	£	£	£	£
Restricted funds:						
Restricted funds	184,530	438,006	(436,166)	9,515	(186,979)	8,906
	<u>184,530</u>	<u>438,006</u>	<u>(436,166)</u>	<u>9,515</u>	<u>(186,979)</u>	<u>8,906</u>
Unrestricted funds:						
General Funds	24,855	61,947	(50,478)	(9,515)	-	26,809
Total unrestricted funds	24,855	61,947	(50,478)	(9,515)	-	26,809
	<u>24,855</u>	<u>61,947</u>	<u>(50,478)</u>	<u>(9,515)</u>	<u>-</u>	<u>26,809</u>
Designated funds	175,000	-	-	-	-	175,000
	<u>175,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>175,000</u>
	<u>384,385</u>	<u>499,953</u>	<u>(486,644)</u>	<u>-</u>	<u>(186,979)</u>	<u>210,715</u>

12. Designated Funds

At the beginning of the financial year the charity had £175,000 of designated funds. Designated funds are to ensure that there are adequate funds to cover six months' operational costs of the charitable company in the event of withdrawal or gap in funding in the future. The directors believe the £175,000 balance included in designated funds is a reasonable amount to cover operational costs for the agreed period.

13. Related party transactions

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

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

Notes to the financial statements
for the year ended 31 March 2024

..... continued

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 2024 financial information or inclusion of a note thereto.