

LOWER OLDPARK COMMUNITY ASSOCIATION

**Statement of Financial Activities
(incorporating an income and expenditure account)
For the year ended 31 March 2023**

	Note	Restricted £	Unrestricted £	Total Funds 2023 £	Total Funds 2022 £
Income and endowments from:					
Donations and legacies	3	6,716	5,825	12,541	47,090
Charitable Activities	4	232,818	29,985	262,803	249,178
Other Trading Activities	5	-	18,351	18,351	24,718
Investment Income		-	88	88	2
Total Income and endowments		<u>239,534</u>	<u>54,249</u>	<u>293,783</u>	<u>320,988</u>
Expenditure on:					
Charitable Activities	7	(242,251)	(74,499)	(316,750)	(319,311)
Total Expenditure		<u>(242,251)</u>	<u>(74,499)</u>	<u>(316,750)</u>	<u>(319,311)</u>
Net income / (expenditure) for the year		<u>(2,717)</u>	<u>(20,250)</u>	<u>(22,967)</u>	<u>1,677</u>
Transfers between funds		1,110	(1,110)	-	-
Net movement in funds		(1,607)	(21,360)	(22,967)	1,677
Reconciliation of funds:					
Total Funds Brought Forward	14/15	24,692	96,523	121,215	119,538
Total Funds Carried Forward	14/15	<u>23,085</u>	<u>75,163</u>	<u>98,248</u>	<u>121,215</u>

All income derives from continuing activities, therefore no statement of recognised gains or losses is given.

The notes on pages 19 to 27 form part of these financial statements.

LOWER OLDPARK COMMUNITY ASSOCIATION

Balance Sheet
as at 31 March 2023

	Note	2023 £	2022 £
Fixed Assets			
Tangible assets	11	32,657	43,565
Current Assets			
Debtors	12	500	-
Cash at bank and in hand		66,331	78,890
		<u>66,831</u>	<u>78,890</u>
Creditors: amounts falling due within one year	13	(1,240)	(1,240)
NET CURRENT ASSETS		65,591	77,650
NET ASSETS		<u><u>98,248</u></u>	<u><u>121,215</u></u>
Represented by:			
Unrestricted Funds	14	75,163	96,523
Restricted Funds	15	23,085	24,692
		<u><u>98,248</u></u>	<u><u>121,215</u></u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023.

The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements were approved by the trustees and authorised for issue and are signed on their behalf by:



B McIlwrath
 Director

Date 4/12/23

Company Registration No. NI635156

The notes on pages 19 to 27 form part of these financial statements.

LOWER OLDPARK COMMUNITY ASSOCIATION

Notes to the Financial Statements for the year ended 31 March 2023

1 ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of preparation

The financial statements have been prepared 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 2019) - (Charities SORP (FRS102)).

Lower Oldpark Community Association meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s) .

b) Preparation of the accounts on a going concern basis

The trustees are of the opinion that the charity is a going concern.

c) Fund Accounting

General funds are unrestricted funds which 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.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes.

General funds may be transferred to designated funds where Trustees wish to use these funds for a specific purpose. Such funds may be transferred back to general funds once the criteria for the designation have been met or are no longer applicable.

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. The aim and use of restricted funds is set out in the notes to the financial statements. Restricted funds may only be transferred to general or designated funds once the criteria for restriction have been discharged or no longer apply.

d) Income Recognition Policies

Items of income are recognised and included in the accounts when all of the following criteria are met:

- The charity has entitlement to the funds;
- any performance conditions attached to the item of income has been met or are fully within the control of the charity;
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

e) Interest Receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

LOWER OLDPARK COMMUNITY ASSOCIATION

Notes to the Financial Statements (continued) for the year ended 31 March 2023

1 ACCOUNTING POLICIES (continued)

f) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Expenditure on charitable activities includes the costs of supporting refugee families and activities undertaken to further the purposes of the charity and their associated support costs
- Other expenditure represents those items not falling into any other heading

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

g) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening the deposit or similar account

h) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 8.

i) Tangible Fixed Assets

Individual fixed assets are capitalised at cost and are depreciated over their estimated useful economic lives as follows:

Asset Category:	Annual Rate
Equipment	15% Reducing Balance
Fixtures & Fittings	25% Reducing Balance
Buildings	10% Straight Line

The carrying values of tangible fixed assets are reviewed for impairment when events or circumstances indicate the carrying value may not be recoverable.

j) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discount due.

k) Creditors and Provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

LOWER OLDPARK COMMUNITY ASSOCIATION

Notes to the Financial Statements (continued) for the year ended 31 March 2023

1 ACCOUNTING POLICIES (continued)

l) Financial Instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

m) Pensions

The company operates a defined contribution pension scheme. Contributions are charged in the statement of financial activities as they become payable in accordance with the rules of the scheme.

n) Taxation

The company is a registered charity and the charitable tax exemptions are therefore being claimed to the extent that income and/or gains are applicable and applied to charitable purposes only. These exemptions will remain in place as long as income and expenditure is applied to charitable purposes only.

o) Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

2 Legal Status of the Charity

The charity is registered with HMRC (X0740/87) and Northern Ireland Charity Commission (NIC100906).

LOWER OLDPARK COMMUNITY ASSOCIATION

Notes to the Financial Statements (continued)
for the year ended 31 March 2023

3 Income from donations

	Unrestricted	Restricted	Total Funds 2023	Total Funds 2022
	£	£	£	£
Donations	725	-	725	1,192
Room Hire & Facilitation	-	-	-	110
Belfast City Council	451	-	451	25,424
Belfast Health and Social Care Trust	105	-	105	2,322
SCG	-	-	-	1,456
Education Authority	-	6,000	6,000	12,000
Radius Housing Association	-	-	-	-
Ulster Scots Relief Fund	-	716	716	4,586
Beat Carnival	460	-	460	-
NI Alternatives	4084	-	4,084	-
	<u>5,825</u>	<u>6,716</u>	<u>12,541</u>	<u>47,090</u>

The income from donations received in 2022 of £47,090 were split £39,746 restricted and £7,344 unrestricted.

4 Income from Charitable Activities

	Unrestricted	Restricted	Total Funds 2023	Total Funds 2022
	£	£	£	£
Department of Social Development	-	79,495	79,495	74,803
Northern Ireland Housing Executive	-	30,609	30,609	32,903
Pathway Fund	-	-	-	29,985
NIPPA - Early Years	29,985	-	29,985	5,648
Department for Communities	-	-	-	5,273
IFI - Peace Walls Programme	-	97,081	97,081	100,566
Belfast City Council	-	20,435	20,435	-
Community foundation NI	-	3,000	3,000	-
HSCB - Belfast Childcare	-	-	-	-
Partnership Grant	-	1,698	1,698	-
Radius Housing Association	-	500	500	-
	<u>29,985</u>	<u>232,818</u>	<u>262,804</u>	<u>249,178</u>

Charitable income received in 2022 of £249,178 was all restricted.

LOWER OLDPARK COMMUNITY ASSOCIATION

Notes to the Financial Statements (continued)
for the year ended 31 March 2023

5 Income from Other trading Activities

	Unrestricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Playgroup Fees	18,351	18,351	24,718
	18,351	18,351	24,718

Playgroup fees received in 2022 was made up of unrestricted: £24,718 and restricted £nil.

6 Results for the period

The results for the period has been arrived at after charging the following:

	2023 £	2022 £
Depreciation	11,934	10,486
	11,934	10,486

7 Analysis of expenditure on charitable activities:

	Unrestricted £	Restricted £	Total Funds 2023 £	Total Funds 2022 £
Programme Costs	1,682	72,678	74,360	74,795
Direct Salaries & Wages	47,056	96,423	143,479	154,676
Direct Pensions	1,278	9,265	10,543	18,648
Support Costs (see Note 7)	22,083	63,886	85,968	70,292
Governance Costs (see Note 7)	2,400	-	2,400	900
	74,499	242,251	316,751	319,311

Expenditure on charitable activities in 2022 was made up of restricted; £299,127 and unrestricted: £20,184.

8 Analysis of governance and support costs:

The charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between the charitable activity undertaken in the period. Refer to the table over the page for the basis for apportionment and analysis of support and governance costs

LOWER OLDPARK COMMUNITY ASSOCIATION

Notes to the Financial Statements *(continued)*
for the year ended 31 March 2023

8 Analysis of governance and support costs: *(Continued)*

	General Support		Governance Function		Total Funds	Total Funds
	Unrestricted	Restricted	Unrestricted	Restricted	2023	2022
	£	£	£	£	£	£
Salaries & Wages	-	27,017	-	-	27,017	27,445
Rates & Water	270	-	-	-	270	254
Light & Heat	4,126	4,330	-	-	8,456	4,357
Insurance	1,545	2,187	-	-	3,732	3,204
Repairs & Maintenance	240	839	-	-	1,079	5,778
Legal & Professional Fees	660	7,290	-	-	7,950	4,400
Office Expenses	2,753	4,188	-	-	6,941	8,250
Room Hire	371	-	-	-	371	-
Equipment	1,960	3,393	-	-	5,353	-
Depreciation	5,212	6,722	-	-	11,934	10,486
Cleaning	78	226	-	-	304	706
Sundry	3,435	454	-	-	3,889	-
Bank Fees	340	-	-	-	340	285
Travel & Subsistence	520	4,189	-	-	4,709	782
Subscriptions	296	-	-	-	296	132
Telephone	255	1,921	-	-	2,176	2,062
Accountancy	-	-	2,400	-	2,400	900
Computer expenses	22	-	-	-	22	-
PPS	-	1,130	-	-	1,130	1,755
Training	-	-	-	-	-	396
	22,083	63,886	2,400	-	88,369	71,193

9 Analysis of staff costs:

	2023	2022
	£	£
Salaries and Wages	146,002	159,712
Employers National Insurance	24,494	22,409
Pension	10,543	18,648
	181,039	200,769

The average number of employees, calculated on a full-time equivalent basis, analysed by function was:

	2023	2022
	Number	Number
Charitable activities	8	7
Management and administration of the charity	3	3
	11	10

There were no employees with emoluments greater than £60,000.

LOWER OLDPARK COMMUNITY ASSOCIATION

Notes to the Financial Statements (continued)
for the year ended 31 March 2023

10 Related Party Transactions

The charity was under the control of the board of trustees through out the year. The charity Trustees were not paid or received any benefits from employment with the charity in the year, neither were they reimbursed expenses during the year. Any connection between a Trustee or senior manager of the charity with organisations the charity works with must be disclosed to the full Board of Trustees in the same way as any other contractual relationship with a related party.

During the period Lower Oldpark Community Association did not enter into any transactions with related parties.

11 Tangible Fixed Assets

	Equipment	Fixtures & Fittings	Buildings	Total
	£	£	£	£
Cost:				
Cost at 1 April 2022	29,420	68,269	67,219	164,908
Additions	-	1,026	-	1,026
Disposals	-	-	-	-
As at 31 March 2023	29,420	69,295	67,219	165,934
Depreciation:				
Depreciation at 1 April 2022	29,128	47,851	44,364	121,343
Depreciation on Disposals	-	-	-	-
Charge for the period	44	5,168	6,722	11,934
As at 31 March 2023	29,172	53,019	51,086	133,277
Net Book Value				
At 1 April 2022	292	20,418	22,855	43,565
As at 31 March 2023	248	16,276	16,133	32,657

12 Debtors

	2023	2022
	£	£
Grants Receivable	500	-
	500	-

LOWER OLDPARK COMMUNITY ASSOCIATION

Notes to the Financial Statements (continued)
for the year ended 31 March 2023

13 Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals & Deferred Income	1,240	1,240
	1,240	1,240

14 Analysis of Movements in Unrestricted Funds

	Funds as at 1 April 2022	Incoming Resources	Resources Expended	Transfers Between Funds	Funds as at 31 March 2023
	£	£	£	£	£
General Fund	96,523	54,249	(74,499)	(1,110)	75,163
Total	96,523	54,249	(74,499)	(1,110)	75,163

Name of Unrestricted Fund	Description, nature and purposes of the fund
General Fund	The "free reserves" after allowing for all designated funds

15 Analysis of Movements in Restricted Funds

	Funds as at 1 April 2022	Incoming Resources	Resources Expended	Transfers Between Funds	Funds as at 31 March 2023
	£	£	£	£	£
Restricted Funds					
Housing Executive	-	30,609	(30,594)	-	15
Building Fund	22,585	-	(6,722)	-	15,863
IFI - Peace Walls Programme	2,107	97,081	(95,958)	-	3,230
Department for Communities	-	79,495	(79,495)	-	-
Health and Social Care Board	-	1,698	(1,751)	53	-
Summer Intervention Association	-	6,000	(6,008)	8	-
BCC Summer project	-	5,000	(4,030)	-	970
BCC revenue grant	-	11,493	(11,493)	-	-
BCC Good Relations	-	3,942	(4,987)	1,045	-
Community Funding	-	3,000	-	-	3,000
Radius House	-	500	(493)	-	7
Ulster Scotts Culture events	-	716	(720)	4	-
Total	24,692	239,534	(242,251)	1,110	23,085

LOWER OLDPARK COMMUNITY ASSOCIATION

Notes to the Financial Statements (continued) for the year ended 31 March 2023

15 Analysis of Movements in Restricted Funds (continued)

Department of Social Development (DSD)

The Department of Social Development provides funding for the Crumlin Ward Initiative which The Vine Centre is the lead partner responsible for allocating the funds.

Housing Executive

The Northern Ireland Housing Executive provided funding for salary costs to support Lower Oldpark Community Association in their charitable objectives.

IFI – Peace Walls Programme

The Peace Walls Programme is funded by the International Fund for Ireland to provide support to Lower Oldpark Association (lead partner) and Cliftonville Community Regeneration Forum in developing community relationships. Transfers to unrestricted funds were in relation to management fees and office rental provided by Lower Oldpark Community Association to facilitate for the programme.

BCC Modular Building Fund

Belfast City Council provided funding for the charity to build a new modular building on site for use of the charity. The building was capitalised so the fund will be cleared by depreciation each period.

16 Analysis of net assets between funds

	General Fund £	Restricted Funds	Total £
Tangible Fixed Assets	16,793	15,863	32,657
Other Current Assets/(Liabilities)	58,369	7,222	65,591
	<u>75,162</u>	<u>23,085</u>	<u>98,248</u>