

**LOWER OLDPARK COMMUNITY  
ASSOCIATION  
Unaudited Financial Statements**

**For the year ended 31 March 2024**

**Company No: NI635156  
Charity No: NIC100906**

**LOWER OLDPARK COMMUNITY ASSOCIATION**

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For the year ended 31 March 2024

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## LOWER OLDPARK COMMUNITY ASSOCIATION

### Report of the Trustees For the year ended 31 March 2024

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#### Administrative Information

Company Name	Lower Oldpark Community Association
Registered Address	9-21 Avoca Street Belfast BT14 6EN
Company Registration	NI635156
Charity Registration	NIC 100906
Board of Trustees	Barbara McIlwrath (Chair) Laurence Hughes (Laura) (Treasurer) Thomas Dickson (Secretary) James R Wright (Honorary Chair) Eleanor Jamison Rosemary Rice Neil Huddleson Ezradin Thabet
Company Secretary	Janice Beggs
Independent Examiners	AAB Group Accountants Limited 1-3 Arthur Street Belfast BT1 4GA
Solicitors	Hool Law Solicitors Scottish Provident Building 17 Donegall Square West Belfast BT1 6JH
Bank	Ulster Bank 11-16 Donegall Sq East Belfast BT1 5UB

# LOWER OLDPARK COMMUNITY ASSOCIATION

## Report of the Trustees For the year ended 31 March 2024

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The trustees are pleased to present their report and the unaudited financial statements of the charity for the year ended 31 March 2024.

The management of Lower Oldpark Community Association is made up of representatives from the local church and nominees from a range of local business, community organisations and nominees from a range of local business, community organisations and residents.

### **Mission Statement**

Our mission is to provide a resource which supports and enables residents to improve the quality of life of the neighbourhood.

### **Organisational Structure**

Lower Oldpark Community Association (LOCA) has a management committee of up to 9 representatives who meet up to ten times per year and are responsible for the strategic direction and policies of the charity. A scheme of delegation is in place and the day-to-day responsibility for the provision of the services rests with Centre Manager along with Project Manager and staff.

### **Affiliated Members**

The management committee is elected at the Annual General meeting after nominations have been received from the local community and any interested parties.

### **Overview**

Lower Oldpark Community Association was established in 1972 in response to identified community need, with the aim of promoting community development and training. In the 1980's the area was subject to redevelopment and many of residents' homes were vested and to this day have not been adequately replaced.

An interface area, we promote community safety, good relations, and urban regeneration of the locality. We operate a community centre and assist in the provision, of other community facilities within the area of benefit. We focus on social welfare, education, and recreation with the objective of improving the conditions of life of residents who live, work, and socialise in the community. In the community building we are welcoming and inclusive of all who have an interest in this area.

The Association has a vested interest in the residents. It offers open and accessible programmes to develop and promote civic values, and encourage voluntary and community activity focused on physical, economic and social renewal.

### **Objectives**

The specific objectives of the Centre, as set out in our Articles of Association, are to:

1. Build a strong, safe, attractive, and sustainable community.
2. Help families by providing playgroup sessions, increasing the skills levels of parents to help them towards employment.
3. Improve the physical regeneration of the area.
4. Improve community relations.
5. Raise educational attainment.
6. Engage young people.

## LOWER OLDPARK COMMUNITY ASSOCIATION

### Report of the Trustees For the year ended 31 March 2024

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#### Objectives ctd...

7. Improve health and wellbeing.
8. Support and care for older people.
9. Promote Community Safety
10. Promote Social welfare

#### Beneficiaries

The charity's beneficiaries are those individuals living or working within the geographical catchment area as described in the governing document of Lower Oldpark Community Association.

LOCA was established to promote the benefit of the community, without distinction of gender political, religious, or other opinions, by the provision of education, cultural, recreational, training and employment to improve the quality of life within our catchment area.

In pursuit of these objectives LOCA delivers several interrelated projects. These are designed to remove and break the cycle of deprivation, reduce and alleviate poverty that is prevalent in the community. The projects include women and youth programmes, health and wellbeing for senior citizens projects, recreational activities and the promotion of neighbourhood renewal, including physical development, social development, capacity building, education and training, community safety, cross community and good relations work.

#### Reserves Policy

Reserves are needed to bridge the gap between spending and receiving income, essential expenditure items for which grant support is not available, for; unplanned emergency building repairs, and redundancy payments that would be liable if the Association is dissolved. The Trustees are of the opinion that the current level of reserves need to be increased to adequately cover all these eventualities. Unrestricted funds which have not been designated for specific use should be maintained at a level of three to six months.

#### Key Management Personnel

The day-to-day operational management of LOCA, including all its programmes, projects, and activities, is the responsibility of The Centre Manager, Janice Beggs. As centre manager she currently reports to the Trustees and Directors.

#### Financial Risk Management

The Trustees continue to regularly review any major risks arising from or impacting on the activities of the Charity. They are satisfied that the major risks identified have been adequately mitigated where necessary and consider that the financial systems and controls in place are appropriate to the size of the charity and the nature of its operations.

#### Finance

The accounts for 2023/2024 shows a surplus of £2,326 (2023: deficit of £22,967)  
Reserves of £100,572 and closing restricted reserves of £18,067.

Funds received from International Fund for Ireland for the Peace Walls Programme covers the salary costs of Peace Wall Project Worker and part-time Admin Officer in LOCA and for a Peace Wall Project Worker in Cliftonville Community Regeneration Forum.

The Trustees wish to place on record their appreciation for the accountancy service provided by AAB Group Accountants Limited, in relation to LOCA's financial records and accounts. The Trustees are grateful to LOCA staff members for their assistance in this matter.

## LOWER OLDPARK COMMUNITY ASSOCIATION

### Report of the Trustees For the year ended 31 March 2024

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#### Chair Remarks

Our vision for the local community is for a peaceful, confident, and thriving neighbourhood where people want to live, and we strive to make that vision a working reality through a range of projects and partnerships.

The Imagine Shared Space Project developed further over the year, mainly thanks to Project Worker Claire McGuckin and the diligence of Finance worker Sarah McCann. The cross-community women's groups goes from strength to strength and a Men's group has now been established.

Our aim is to use funding and grant income to deliver effective programmes, activities, and services for local people. Through funding support from close partners, such as Small Steps and Belfast City Council, we have been able to deliver classes on Sewing, Furniture Upcycling and History. Visits for our adult groups included the Gracehill Settlement, Dan Winter's cottage, Union Theological College, Brownlow House and Clifton St Graveyard.

The funding landscape is still rocky and we have had to look carefully at what our centre can offer the community. We lost our Playgroup manager and found it very hard to recruit, despite advertising 4 times. This, coupled with the state of the Early Years sector, low numbers of children attending, and continuing threats to the Pathways Fund, we decided to close at Christmas 2023. We would like to thank the staff, some of who had been with us for a long time, and wish them all the best for the future.

We tried to turn this into a positive and the funder approved our plan for a Family Interventions Worker and Adele Huddleston started and hit the ground running, surveying the community to find out what they would like to see happening and she immediately set up a number of services for children of all ages. These projects have been very popular and well supported by children and families.

We were struck a severe blow at the end of the financial year when the funding for our Housing Support Officer was withdrawn without warning. This was a shock and, despite our centre manager lobbying, we could not change the situation. We were able to keep the service open until we could wind down properly, and have been seeking support to reinstate the service since. We remain hopeful of some future ahead as this was an invaluable service for the community and leaves a big gap.

LOCA is not alone in fighting funding cuts; the whole Voluntary & Community Sector faces threats and pressures, but the Board and Centre Manager continue to seek other avenues to ensure the long-term financial viability of the Association and become more independent of government and other external funding streams. Our reserve policy is vital to allow use to deal with emergencies and contingencies, such as redundancies and rising costs. On behalf of the committee, I would like to acknowledge and thank all the funders who have trusted in us and supported our work, and having faith in our financial management and processes over the past year...

We could not carry out our work without the dedication of our staff and volunteers and so we need to recognise their continuing contribution. I want to thank my fellow Committee members for giving freely of their time, their expertise and ongoing support.

The expertise and experience of our administrator Ellen is key to our ability to meet our commitments, and we want to express our gratitude to Ellen's efficiency and organised way of working.

## LOWER OLDPARK COMMUNITY ASSOCIATION

### Report of the Trustees For the year ended 31 March 2024

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Our Centre Manager who has the responsibility of accessing funding, developing projects and managing staff, continues to work very hard to keep all the 'balls in the air', while also maintaining the association's connection with statutory, community and voluntary networks. She also responds to immediate crisis and community needs, a very difficult job in the current landscape.

Despite a year of changes, we remain optimistic and will develop a strategic plan that will draw in comments and suggestions from the people around us so we can serve the community in the way they need and deserve.

#### Appointment of Trustees

The Management Committee will observe the appointment of Directors, as set out in the Memorandum of Association, and arrange appropriate induction training.

#### Disclosure of Information to Independent Examiners

The Trustees who held office at the date of approval of this trustees' report confirm that, so far as they are each aware, there is no relevant audit information of which the Charity's independent examiners are unaware; and each Trustee has taken all the steps they ought to have taken as a trustee to make themselves aware of any relevant information and to establish that the Charity's independent examiners are aware of that information.

#### Statement of Trustee's Responsibilities

Charity law requires the trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the charity and of its financial position at the end of that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed subject to any 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 charity will continue in operation.

The trustees have overall responsibility for ensuring that the charity has an appropriate system of internal controls, financial and otherwise. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act (Northern Ireland) 2008. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed of behalf of the trustees

  
\_\_\_\_\_  
B McIlwrath  
Director

24<sup>th</sup> October 2024  
\_\_\_\_\_  
Date

**Lower Oldpark Community Association**  
**Independent Examiner's Report To The Members**  
Year Ended 31 March 2024

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I report to the Trustees' on my examination of the financial statements of Lower Oldpark Community Association (the charity) for the year ended 31 March 2024.

**Responsibilities and basis of report**

As the Trustees' of the charity (and also its Directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 65 of the Charities Act 2008 (the 2008 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 65 of the 2008 Act.

**Independent examiner's statement**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 65 of the 2008 Act. I confirm that I am qualified to undertake the examination because I am a member of Chartered Accountants Ireland, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

**Lower Oldpark Community Association  
Independent Examiner's Report To The Members  
Year Ended 31 March 2024**

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**INDEPENDENT EXAMINER'S STATEMENT**

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

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Michael Farrell  
For and on behalf of  
AAB Group Accountants Limited  
Independent Examiners  
1-3 Arthur Street  
Belfast  
BT1 4GA

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Date

**LOWER OLDPARK COMMUNITY ASSOCIATION**

**Statement of Financial Activities  
(incorporating an income and expenditure account)  
For the year ended 31 March 2024**

	Note	Restricted £	Unrestricted £	Total Funds 2024 £	Total Funds 2023 £
<b>Income and endowments from:</b>					
Donations and legacies	3	6,000	2,825	8,825	12,541
Charitable Activities	4	259,112	7,710	266,822	262,803
Other Trading Activities	5	-	13,035	13,035	18,351
Investment Income		-	26	26	88
<b>Total Income and endowments</b>		<b>265,112</b>	<b>23,596</b>	<b>288,708</b>	<b>293,783</b>
<b>Expenditure on:</b>					
Charitable Activities	7	( 270,130)	( 16,252)	( 286,382)	( 316,750)
<b>Total Expenditure</b>		<b>( 270,130)</b>	<b>( 16,252)</b>	<b>( 286,382)</b>	<b>( 316,750)</b>
<b>Net income / (expenditure) for the year</b>		<b>(5,018)</b>	<b>7,344</b>	<b>2,326</b>	<b>( 22,967)</b>
Transfers between funds		-	-	-	-
<b>Net movement in funds</b>		<b>( 5,018)</b>	<b>7,344</b>	<b>2,326</b>	<b>( 22,967)</b>
<b>Reconciliation of funds:</b>					
<b>Total Funds Brought Forward</b>	<b>14/15</b>	<b>23,085</b>	<b>75,161</b>	<b>98,246</b>	<b>121,215</b>
<b>Total Funds Carried Forward</b>	<b>14/15</b>	<b>18,067</b>	<b>82,505</b>	<b>100,572</b>	<b>98,248</b>

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

The notes on pages 11 to 19 form part of these financial statements.

## LOWER OLDPARK COMMUNITY ASSOCIATION

### Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
<b>Fixed Assets</b>			
Tangible assets	11	22,713	32,657
<b>Current Assets</b>			
Debtors	12	554	500
Cash at bank and in hand		79,305	66,331
		79,859	66,831
<b>Creditors:</b> amounts falling due within one year	13	( 2,000)	( 1,240)
<b>NET CURRENT ASSETS</b>		77,859	65,591
<b>NET ASSETS</b>		<b>100,572</b>	<b>98,248</b>
Represented by:			
<b>Unrestricted Funds</b>	14	82,505	75,163
<b>Restricted Funds</b>	15	18,067	23,085
		<b>100,572</b>	<b>98,248</b>

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 2024.

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/Trustee

\_\_\_\_\_  
Date

Company Registration No. NI635156

The notes on pages 11 to 19 form part of these financial statements.

# LOWER OLDPARK COMMUNITY ASSOCIATION

## Notes to the Financial Statements for the year ended 31 March 2024

### 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 2024

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### 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:

<b>Asset Category:</b>	<b>Annual Rate</b>
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 2024

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### 1 ACCOUNTING POLICIES (continued)

#### Accounting Convention

The Charity has taken advantage of the following Disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard Applicable in the UK and Republic of Ireland.

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.27, 12.29(a), 12.29(b) and 12.29A.

#### 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.

## LOWER OLDPARK COMMUNITY ASSOCIATION

### Notes to the Financial Statements (continued) for the year ended 31 March 2024

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)

#### 3 Income from donations

	Unrestricted	Restricted	Total Funds 2024	Total Funds 2023
	£	£	£	£
Donations	1,323	-	1,323	725
Belfast City Council	1,015	-	1,015	451
Belfast Health and Social Care Trust	-	-	-	105
Education Authority	-	6,000	6,000	6,000
Ulster Scots Relief Fund	487	-	487	716
Beat Carnival	-	-	-	460
NI Alternatives	-	-	-	4,084
	2,825	6,000	8,825	12,541

The income from donations received in 2023 of £12,541 were split £6,716 restricted and £5,825 unrestricted.

#### 4 Income from Charitable Activities

	Unrestricted	Restricted	Total Funds 2024	Total Funds 2023
	£	£	£	£
Department of Social Development	-	69,787	69,787	79,495
Northern Ireland Housing Executive	-	31,221	31,221	30,609
Pathway Fund - Early years	-	22,257	22,257	29,985
DFC - Small Steps	1,040	-	1,040	-
IFI - Peace Walls Programme	5,160	107,874	113,034	97,081
Belfast City Council	-	24,206	24,206	20,435
Community foundation NI	-	-	-	3,000
HSCB - Belfast Childcare Partnership	175	-	175	1,698
Radius Housing Association	-	-	-	500
Lottery fund	-	3,767	3,767	-
Womens Tec	1,000	-	1,000	-
Shankill Womens Centre	335	-	335	-
	7,710	259,112	266,822	262,803

Charitable income received in 2023 of £262,803, were split £232,818 restricted and £29,985 unrestricted.

## LOWER OLDPARK COMMUNITY ASSOCIATION

### Notes to the Financial Statements (continued) for the year ended 31 March 2024

#### 5 Income from Other trading Activities

	Unrestricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Playgroup Fees	13,035	13,035	18,351
	13,035	13,035	18,351

Playgroup fees received in 2023 was made up of unrestricted: £18,351 and restricted £nil.

#### 6 Results for the period

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

	2024 £	2023 £
Depreciation	11,122	11,934
	11,122	11,934

#### 7 Analysis of expenditure on charitable activities:

	Unrestricted £	Restricted £	Total Funds 2024 £	Total Funds 2023 £
Programme Costs	699	24,654	25,353	74,360
Direct Salaries & Wages	-	165,386	165,386	143,479
Direct Pensions	-	9,183	9,183	10,543
Support Costs (see Note 8)	15,553	67,137	82,690	85,968
Governance Costs (see Note 8)	-	3,770	3,770	2,400
	16,252	270,130	286,382	316,750

Expenditure on charitable activities in 2023 was made up of restricted £242,251 and unrestricted: £74,499.

#### 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 2024

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

	General Support		Governance Function		Total Funds	Total Funds
	Unrestricted	Restricted	Unrestricted	Restricted	2024	2023
	£	£	£	£	£	£
Salaries & Wages	-	26,184	-	-	26,184	27,017
Rates & Water	-	295	-	-	295	270
Light & Heat	1,457	5,245	-	-	6,702	8,456
Insurance	-	2,863	-	-	2,863	3,732
Repairs & Maintenance	412	5,006	-	-	5,418	1,079
Legal & Professional Fees	-	2,000	-	-	2,000	7,950
Office Expenses	1,561	2,301	-	-	3,862	6,941
Room Hire	204	-	-	-	204	371
Equipment	2,678	-	-	-	2,678	5,353
Depreciation	4,400	6,722	-	-	11,122	11,934
Cleaning	37	309	-	-	346	304
Sundry	469	7,820	-	-	8,290	3,889
Bank Fees	-	-	-	-	-	340
Travel & Subsistence	2,981	3,898	-	-	6,879	4,709
Subscriptions	-	541	-	-	541	296
Telephone	-	3,953	-	-	3,953	2,176
Accountancy	-	-	-	3,770	3,770	2,400
Computer expenses	80	-	-	-	80	22
PPS	1,274	-	-	-	1,274	1,130
	<b>15,553</b>	<b>67,137</b>	<b>-</b>	<b>3,770</b>	<b>86,460</b>	<b>88,369</b>

**9 Analysis of staff costs:**

	2024	2023
	£	£
Salaries and Wages	162,871	146,002
Employers National Insurance	28,699	24,494
Pension	9,183	10,543
	<b>200,753</b>	<b>181,039</b>

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

	2024	2023
	Number	Number
Charitable activities	8	8
Management and administration of the charity	3	3
	<b>11</b>	<b>11</b>

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 2024

#### 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 £
<b>Cost:</b>				
Cost at 1 April 2023	29,420	69,295	67,219	165,934
Additions	-	1,178	-	1,178
Disposals	-	-	-	-
<b>As at 31 March 2024</b>	<b>29,420</b>	<b>70,473</b>	<b>67,219</b>	<b>167,112</b>
<b>Depreciation:</b>				
Depreciation at 1 April 2023	29,172	53,019	51,086	133,277
Depreciation on Disposals	-	-	-	-
Charge for the period	37	4,363	6,722	11,122
<b>As at 31 March 2024</b>	<b>29,209</b>	<b>57,382</b>	<b>57,808</b>	<b>144,399</b>
<b>Net Book Value</b>				
At 1 April 2023	248	16,276	16,133	32,657
<b>As at 31 March 2024</b>	<b>211</b>	<b>13,091</b>	<b>9,411</b>	<b>22,713</b>

#### 12 Debtors

	2024 £	2023 £
Grants Receivable	554	500
	<b>554</b>	<b>500</b>

**LOWER OLDPARK COMMUNITY ASSOCIATION**

**Notes to the Financial Statements** (continued)  
for the year ended 31 March 2024

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

	2024 £	2023 £	
Accruals & Deferred Income	2,000	1,240	
	2,000	1,240	

**14 Analysis of Movements in Unrestricted Funds**

	Funds as at 1 April 2023	Incoming Resources £	Resources Expended £	Transfers Between Funds £	Funds as at 31 March 2024 £
General Fund	75,161	23,596	(16,252)	-	82,505
<b>Total</b>	75,161	23,596	(16,252)	-	82,505

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

**15 Analysis of Movements in Restricted Funds**

	Funds as at 1 April 2023 £	Incoming Resources £	Resources Expended £	Transfers Between Funds £	Funds as at 31 March 2024 £
Restricted Funds					
Housing Executive	15	31,221	(31,355)	-	(119)
Building Fund	15,863	-	(6,722)	-	9,141
IFI - Peace Walls Programme	3,230	107,874	(104,136)	-	6,968
Department for Communities	-	69,787	(70,884)	-	(1,098)
Summer Intervention Association	-	6,000	(6,000)	-	-
BCC Summer project	970	2,500	(2,570)	-	901
BCC revenue grant	-	14,645	(14,431)	-	214
BCC Good Relations	-	3,200	(3,513)	-	(313)
BCC Wellness programme	-	1,500	(1,505)	-	(5)
BCC Park event	-	2,361	(2,361)	-	-
Community Funding	3,000	-	-	-	3,000
Radius House	7	-	-	-	7
Early Years Programme	-	22,257	(22,860)	-	(603)
NI Lottery Fund	-	3,767	(3,793)	-	(26)
<b>Total</b>	23,085	265,112	(270,130)	-	18,067

## LOWER OLDPARK COMMUNITY ASSOCIATION

### Notes to the Financial Statements (continued) for the year ended 31 March 2024

#### 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 Virne 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	13,572	9,141	<b>22,713</b>
Other Current Assets/(Liabilities)	68,934	8,926	<b>77,859</b>
	<b>82,505</b>	<b>18,067</b>	<b>100,572</b>