

Charity registration number NIC101042

Company registration number NI048888 (Northern Ireland)

FAUGHANVALE COMMUNITY PROJECT LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

FAUGHANVALE COMMUNITY PROJECT LIMITED

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FAUGHANVALE COMMUNITY PROJECT LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	M Moore M Watson Rev N McDermott R Logue Rev J L Blair Rev D P Hoey
Secretary	M Watson
Charity number	NIC101042
Company number	NI048888
Registered office	Unit 11 - 16 Vale Centre Clooney Road Greysteel Londonderry BT47 3GE
Independent examiner	Moore (NI) LLP 21/23 Clarendon Street Londonderry BT48 7EP
Bankers	Danske Bank 27 Glenshane Road Altnagelvin Londonderry BT47 2LN

FAUGHANVALE COMMUNITY PROJECT LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their report and accounts for the year ended 31 March 2024. The Trust is a charitable company limited by guarantee and accepted as a charity by HM Revenue and Customs under reference XO42994.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 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 (FRS 102) (as amended by "Amendments to FRS 102 - Triennial Review - Incremental improvements and clarifications" for accounting periods commencing from 1 January 2019)".

Objectives and activities

The charity's objects are to promote the benefit of the inhabitants of Faughanvale and its surrounding areas, to provide day care to the elderly, young physically disabled, people with learning disabilities and mental health problems, as well as recreation and leisure facilities in the interests of social welfare and education and there has been no change in these during the year.

The charity's main activities are day care and Moving On Programmes. The weekly activities in the day centre are essential skills - English, Maths, educational, work experience, introduction to business activities, arts and crafts, cookery, drama workshops, environmental programmes, leisure activities and outings to places of interest. The charity also provides freshly made meals to all the users of the service.

Public Benefit

The objectives of the Trust are as listed above. The Trust has considered the UK Charity Commission's guidance on public benefit and plans to ensure that it provides public benefit and achieves its objectives as set out in the Trust's Memorandum and Articles of Association.

The direct benefits to the individuals using the service include:

- The promotion of social interaction and combating loneliness;
- Creating a sense of belonging;
- Stimulating the development of individuality and choice; and
- Supporting and developing essential life skills encouraging independence.

The trustees give careful consideration to accessibility for all without discrimination on grounds of politics, religion, race, sexual origination, social or economic background.

The Trustees have also taken cognisance of the UK Charity Commission's Guidance on Public Benefit and plans to ensure that this is achieved within our objectives as set out in the Trust's Memorandum and Articles of Association. To further this, Faughanvale Community Project has extended its range of contact and invitation to the wider Eglinton/Greysteel community to engage in FCP activities, entertainment, in-house training for our staff and service users and work experience. This is increasingly being taken up and benefits the wider community and service users in terms of wider social integration beyond the centre and family. The nature of such involvement includes:

- Educational programmes
- Music and drama
- Arts and crafts
- Sports activities
- Diversional activities
- Planned outings

The public benefit sought is attained through working in partnership with various statutory and educational bodies, social enterprises, voluntary agencies/groups, businesses and schools.

FAUGHANVALE COMMUNITY PROJECT LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

The statutory, Educational, Training bodies and agencies include: Western Health and Social Care Trust; Regulation and Quality Improvement Agency (RQIA); Police Service of Northern Ireland (PSNI); Northern Ireland Social Care Council; North West Regional College; Mark McChrystal Training Consultancy; MTA Training Services.

Social Enterprises with which we share many objectives hence exchange ideas and opportunities to benefit service users and the wider community include, hence public benefit: Greysteel Enterprise (The Vale Centre); Greysteel Community Association; Eglinton Community Association, Eglinton.

Voluntary Agencies and organisations visit and interact with our service users, participating and volunteering in our planned activities throughout the year, for example: Women's Institute, Eglinton; St Vincent de Paul; Presbyterian Women's Association (PWA); Mother's Union; Men's Shed, Eglinton.

Businesses provide work experience for our Moving On Programme. They also participate in planned activities including our 'out of hours' entertainments such as Easter, Halloween and Christmas. The businesses are: Nicholl Fuel Oils; Nicholl Supermarket; Braidwater Enterprises; Hogg & Mitchell Enterprises; W J O'Brien & Son, Funeral Directors; Alec Orr Motors.

The opportunity for work experience supports public benefit. The service users are increasingly contributing within the community through their increased involvement with the above and the training opportunities available in FCP thus lending to the public benefit.

Achievements and performance

During the financial year to 31 March 2024 Faughanvale Community Project continued to achieve its objective to provide day care to the elderly and disabled. The centre was able to provide care 3 days per week to a number young disabled persons, people with learning difficulties and the Elderly.

Faughanvale Community Project also provided meals on wheels throughout the full year, servicing 40 people per day, 4 days per week.

A luncheon club was held one day per week when up to 10 people from the local community join our service users for lunch and entertainment.

Financial review

The results for the year are set out on page 7.

Total incoming resources for the year were £169,616 (2023 - £164,266) of which 86% was generated from Western Trust contracts.

Total resources expended were £177,540 (2023 - £184,818) of which 100% was expended on direct charitable activities.

The balance of total funds at the year end was £210,216 of which £109,932 was unrestricted, £2,679 was restricted and £97,605 was designated in nature.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The Trust aims to continue to increase its reserves to ensure the stability of its services, employment and everyday operations of the organisation.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

FAUGHANVALE COMMUNITY PROJECT LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Structure, governance and management

The charity is a company limited by guarantee and accepted as charitable by HMRC under reference XO42994. The company was incorporated on 30 November 2003 and is governed by its Memorandum and Articles of Association.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

M Moore
M Watson
Rev N McDermott
R Logue
Rev J L Blair
Rev D P Hoey

Recruitment and appointment of Trustees

The Charity Trustees are also Directors of the company. A Trustee is initially elected by the Board in accordance with the Memorandum and Articles of Association. Under the requirements of the Memorandum and Articles of Association unless otherwise determined by the company in a General Meeting, the number of Trustees shall not be less than three.

In the financial year no new Trustees were appointed and none resigned. The Board as a whole was approved by the AGM and continues to monitor its membership.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The Board of trustees which administers the Trust meets throughout the year as required.

FAUGHANVALE COMMUNITY PROJECT LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Statement of trustees' responsibilities

The trustees, who are also the directors of Faughanvale Community Project Limited for the purpose of company law, are responsible for preparing the Trustees' 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 trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; 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 are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

FAUGHANVALE COMMUNITY PROJECT LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

The trustees' report was approved by the Board of Trustees.



M Moore

Trustee

Dated: 18 December 2024

FAUGHANVALE COMMUNITY PROJECT LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF FAUGHANVALE COMMUNITY PROJECT LIMITED

We report to the trustees on our examination of the financial statements of Faughanvale Community Project Limited (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 ourselves 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, we report in respect of our examination of the charity's financial statements carried out under section 65 of the Charities Act. In carrying out our examination we have followed all the applicable Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act.

Independent examiner's statement

We have completed our examination. We confirm that no matters have come to our attention in connection with the examination giving us 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).

We 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.

Moore (NI) LLP

Moore (NI) LLP

21/23 Clarendon Street
Londonderry
BT48 7EP

Dated: 18 December 2024

FAUGHANVALE COMMUNITY PROJECT LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2024

Current financial year

	Notes	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
Income from:						
Grants and donations	3	130,268	-	15,343	145,611	149,222
Charitable activities	4	21,134	-	-	21,134	14,689
Other trading activities	5	1,590	-	-	1,590	-
Investments	6	1,281	-	-	1,281	355
Total income		154,273	-	15,343	169,616	164,266
Expenditure on:						
Charitable activities	7	157,762	4,431	15,347	177,540	184,818
Net expenditure for the year/ Net movement in funds		(3,489)	(4,431)	(4)	(7,924)	(20,552)
Fund balances at 1 April 2023		113,419	102,036	2,683	218,138	238,690
Fund balances at 31 March 2024		109,932	97,605	2,679	210,216	218,138

The statement of financial activities includes all gains and losses recognised in the year.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

FAUGHANVALE COMMUNITY PROJECT LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

Prior financial year

	Notes	Unrestricted funds general [description] 2023 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income from:					
Grants and donations	3	125,814	-	23,408	149,222
Charitable activities	4	14,689	-	-	14,689
Investments	6	355	-	-	355
Total income		140,858	-	23,408	164,266
Expenditure on:					
Charitable activities	7	159,513	4,580	20,725	184,818
Net expenditure for the year/ Net movement in funds		(18,655)	(4,580)	2,683	(20,552)
Fund balances at 1 April 2022		132,074	106,616	-	238,690
Fund balances at 31 March 2023		113,419	102,036	2,683	218,138

The statement of financial activities includes all gains and losses recognised in the year.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

FAUGHANVALE COMMUNITY PROJECT LIMITED

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	13		105,992		110,450
Current assets					
Debtors	14	1,636		3,872	
Cash at bank and in hand		113,075		112,935	
		<u>114,711</u>		<u>116,807</u>	
Creditors: amounts falling due within one year	15	<u>(10,487)</u>		<u>(9,119)</u>	
Net current assets			<u>104,224</u>		<u>107,688</u>
Total assets less current liabilities			<u><u>210,216</u></u>		<u><u>218,138</u></u>
Income funds					
Restricted funds	17		2,679		2,683
Unrestricted funds - designated	18		97,605		102,036
Unrestricted funds - general			<u>109,932</u>		<u>113,419</u>
			<u><u>210,216</u></u>		<u><u>218,138</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 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

The financial statements were approved by the Trustees on 18 December 2024



M Moore
Trustee

Company registration number NI048888

FAUGHANVALE COMMUNITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Faughanvale Community Project Limited is a private company limited by guarantee incorporated in Northern Ireland. The registered office is Unit 11 - 16 Vale Centre, Clooney Road, Greysteel, Londonderry, BT47 3GE.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the Trustees for specific purposes.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Investment income represents bank interest receivable during the year.

Incoming resources from charitable activities consists of income generated from day centre activities held at the centre during the year.

1.5 Expenditure

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 on charitable activities includes the costs of services undertaken to further the purposes of the charity and their associated support costs.

FAUGHANVALE COMMUNITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% straight line
Fixtures and fittings	10% straight line
Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

FAUGHANVALE COMMUNITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Taxation

The company is a charity and is recognised as such by HM Revenue & Customs under the charity tax reference XO4994. As a result, there is no liability to taxation on any of its income.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 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.

3 Grants and donations

	Unrestricted funds general 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds general 2023 £	Restricted funds 2023 £	Total 2023 £
Grants receivable	<u>130,268</u>	<u>15,343</u>	<u>145,611</u>	<u>125,814</u>	<u>23,408</u>	<u>149,222</u>

FAUGHANVALE COMMUNITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

3 Grants and donations (Continued)

Grants receivable for core activities

Western Trust Contract	130,268	15,043	145,311	125,814	14,529	140,343
Other	-	300	300	-	8,879	8,879
	<u>130,268</u>	<u>15,343</u>	<u>145,611</u>	<u>125,814</u>	<u>23,408</u>	<u>149,222</u>

4 Income from charitable activities

Unrestricted funds 2024 £	Unrestricted funds 2023 £
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Day Centre Income	<u>21,134</u>	<u>14,689</u>
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5 Other trading activities

Unrestricted funds general 2024 £	Unrestricted funds general 2023 £
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Fundraising events	<u>1,590</u>	<u>-</u>
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6 Income from investments

Unrestricted funds 2024 £	Unrestricted funds 2023 £
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Interest receivable	<u>1,281</u>	<u>355</u>
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FAUGHANVALE COMMUNITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

7 Expenditure on charitable activities

	Charitable Expenditure 2024 £	Charitable Expenditure 2023 £
Direct costs		
Staff costs	94,895	96,821
Depreciation and impairment	4,459	4,618
Day centre food & consumables	18,757	18,074
Craft & workshop costs	38	3,131
Staff training	910	2,680
Minibus running costs	5,852	12,588
	<u>124,911</u>	<u>137,912</u>
Share of support and governance costs (see note 8)		
Support	47,369	44,506
Governance	5,260	2,400
	<u>177,540</u>	<u>184,818</u>
Analysis by fund		
Unrestricted funds	157,762	159,513
Unrestricted funds - designated	4,431	4,580
Restricted funds	15,347	20,725
	<u>177,540</u>	<u>184,818</u>

FAUGHANVALE COMMUNITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

8 Support costs	Support Governance costs		2024		Support Governance costs		2023		Basis of allocation
	£	costs	£	costs	£	costs	£	costs	
Rent & rates	23,720	-	23,720	19,701	-	19,701	19,701	Staff time	
Insurance	2,543	-	2,543	2,433	-	2,433	2,433	Staff time	
Light & heat	9,027	-	9,027	9,616	-	9,616	9,616	Staff time	
Cleaning	1,769	-	1,769	1,502	-	1,502	1,502	Staff time	
Repairs & maintenance	6,875	-	6,875	6,912	-	6,912	6,912	Staff time	
Printing, postage & stationery	935	-	935	574	-	574	574	Staff time	
Telephone	1,357	-	1,357	1,792	-	1,792	1,792	Staff time	
Bank interest & charges	327	-	327	284	-	284	284	Staff time	
Sundry expenses	816	-	816	1,692	-	1,692	1,692	Staff time	
Audit fees	-	2,260	2,260	-	2,400	2,400	2,400	Governance	
Legal and professional	-	3,000	3,000	-	-	-	-	Governance	
	47,369	5,260	52,629	44,506	2,400	46,906	46,906		
Analysed between Charitable activities	47,369	5,260	52,629	44,506	2,400	46,906	46,906		

FAUGHANVALE COMMUNITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

9	Net movement in funds	2024	2023
		£	£
	The net movement in funds is stated after charging/(crediting):		
	Fees payable for the independent examination of the charity's financial statements	2,260	2,400
	Depreciation of owned tangible fixed assets	4,459	4,618
		<u>6,719</u>	<u>7,018</u>

10 Trustees

Key management are deemed to comprise the Trustees. No trustee or a person related to a trustee had any personal interest in any contract or transaction entered into by the charity during the year.

One of the Trustees received a remuneration for their role as the bookkeeper and administrator of all charity activities.

11 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Employees	8	8
	<u>8</u>	<u>8</u>

Employment costs

	2024	2023
	£	£
Wages and salaries	90,972	92,741
Other pension costs	3,923	4,080
	<u>94,895</u>	<u>96,821</u>

There were no employees whose annual remuneration was £60,000 or more.

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

FAUGHANVALE COMMUNITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

13 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Motor vehicles £	Total £
Cost				
At 1 April 2023	160,851	21,626	26,885	209,362
At 31 March 2024	160,851	21,626	26,885	209,362
Depreciation and impairment				
At 1 April 2023	56,659	15,481	26,771	98,911
Depreciation charged in the year	3,217	1,214	28	4,459
At 31 March 2024	59,876	16,695	26,799	103,370
Carrying amount				
At 31 March 2024	100,975	4,931	86	105,992
At 31 March 2023	104,192	6,144	114	110,450

14 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Other debtors	-	2,240
Prepayments and accrued income	1,636	1,632
	<u>1,636</u>	<u>3,872</u>

15 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	997	1,193
Trade creditors	6,586	4,615
Other creditors	2,904	3,308
	<u>10,487</u>	<u>9,116</u>

16 Retirement benefit schemes

	2024 £	2023 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>3,923</u>	<u>4,080</u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

FAUGHANVALE COMMUNITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

17 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
	2,683	15,343	(15,347)	2,679
	<u>2,683</u>	<u>15,343</u>	<u>(15,347)</u>	<u>2,679</u>
Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	At 31 March 2023 £
	-	23,408	(20,725)	2,683
	<u>-</u>	<u>23,408</u>	<u>(20,725)</u>	<u>2,683</u>

18 Unrestricted funds - Designated

These are unrestricted funds which are material to the charity's activities.

	At 1 April 2023 £	Resources expended £	At 31 March 2024 £
	102,036	(4,431)	97,605
	<u>102,036</u>	<u>(4,431)</u>	<u>97,605</u>
Previous year:	At 1 April 2022 £	Resources expended £	At 31 March 2023 £
	106,616	(4,580)	102,036
	<u>106,616</u>	<u>(4,580)</u>	<u>102,036</u>

19 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
General funds	113,419	154,273	(157,762)	109,932
	<u>113,419</u>	<u>154,273</u>	<u>(157,762)</u>	<u>109,932</u>

FAUGHANVALE COMMUNITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

19 Unrestricted funds		(Continued)		
Previous year:	At 1 April 2022	Incoming resources	Resources expended	At 31 March 2023
	£	£	£	£
General funds	132,074	140,858	(159,513)	113,419
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

FAUGHANVALE COMMUNITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

20 Analysis of net assets between funds	Unrestricted funds		Restricted funds		Designated funds		Total Unrestricted funds		Restricted funds		Designated funds		Total	
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
Fund balances at 31 March 2024 are represented by:	£	£	£	£	£	£	£	£	£	£	£	£	£	£
Tangible assets	8,387	-	97,605	8,414	105,992	8,414	105,992	8,414	-	102,036	110,450	102,036	110,450	110,450
Current assets/(liabilities)	101,545	2,679	-	105,007	104,224	105,007	104,224	105,007	2,683	-	107,690	-	107,690	107,690
	109,932	2,679	97,605	113,421	210,216	113,421	210,216	113,421	2,683	102,036	218,140	102,036	218,140	218,140

