

Company registration number: NI032592

Charity registration number: 101173

# Northern Area Community Network Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2023

# Northern Area Community Network Limited

## Contents

Reference and Administrative Details	1
Trustees' Report	2 to 4
Independent Auditors' Report	5 to 8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the Financial Statements	11 to 17

## Northern Area Community Network Limited

### Reference and Administrative Details

<b>Chairman</b>	James McKay
<b>Trustees</b>	James McKay Mary Gilmore Robert McIlroy Lexie Scott William Colvin James Mulholland
<b>Secretary</b>	Mary Gilmore
<b>Charity Registration Number</b>	101173
<b>Company Registration Number</b>	NI032592
<b>Registered Office</b>	The charity is incorporated in Northern Ireland. Old School House 25 Mill Street Cushendall Ballymena Co. Antrim BT44 0RR
<b>Auditor</b>	D T Carson & Co Chartered Accountants & Statutory Auditor 51-53 Thomas Street Ballymena Co. Antrim BT43 6AZ
<b>Bankers</b>	Danske Bank 1-2 Broadway Avenue Ballymena Co Antrim BT43 7AA

# Northern Area Community Network Limited

## Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2023.

### **Objectives and activities**

#### ***Objects and aims***

The principal activity of the charity is to promote community development and networking services to groups in the catchment area.

#### ***Objectives, strategies and activities***

The primary aims of Northern Area Community Network Limited are to offer a community development service to its member groups and to focus on the practice of networking to allow community groups themselves to share knowledge and experience. The charity aims to provide an opportunity for rural communities to have a voice and an influence, without compelling members to lose their chosen identity, adherence and different interests.

Northern Area Community Network Limited provides community development support to communities throughout the Northern Area. The charity does this by determining and responding to the key issues impacting on the lives of rural people, and tackling poverty and social isolation. The charity is committed to other programmes such as rural development support for the community and voluntary sector, promoting mental health and suicide prevention and health and social wellbeing.

The trustees do not expect the activities to change significantly during the incoming year.

#### ***Public benefit***

Northern Area Community Network Limited undertakes work with local communities helping them address local health and well being needs and linking groups to various statutory and voluntary organisations that can support them to tackle the wider determinants of health.

The trustees confirm that they have complied with the requirements of the Charities Act 2008 to have due regard to the public benefit guidance published by the Charity Commission for Northern Ireland.

#### **Financial review**

The trustees can report an overall decrease in incoming resources of the charity for the current year of £567,259 (2022 : £621,153), as a result of reduced grant income. Total resources expended were up on the previous year at £635,169 (2022 : £568,242), due mainly to an increase in salary costs. This resulted in an overall net deficit in funds of £67,910, compared to a surplus in the previous year of £52,911. Total funds of the charity are now £247,633 and are allocated to restricted funds of £22,735 and unrestricted funds of £224,898

#### ***Policy on reserves***

In calculating the required level of reserves the charity takes into account the risks of income and expenditure being different from that budgeted, planned activity levels and development opportunities arising in the near future. The trustees feel it is beneficial to hold an amount in unrestricted funds to cover running costs for a period of nine months to enable the company to continue at its current level of activity.

#### ***Principal funding sources***

Principal funding is received from the Public Health Agency and DAERA (Rural Community Development Support Programme).

# Northern Area Community Network Limited

## Trustees' Report

### Plans for future periods

#### *Aims and key objectives for future periods*

For the incoming twelve month period we have secure funding in place until March 2024. The DAERA Community Development contract is secure until September 2024. By January 2024 the PHA will inform us if their funding will roll forward for another year, until March 2025. In the event of not securing funding for a particular project by March 2024 the project will cease, and no additional costs will be incurred

### Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	James McKay Mary Gilmore Robert McIlroy Catherine McNeill (deceased 23 October 2022) Lexie Scott William Colvin James Mulholland (appointed 28 November 2022)
Chairman:	James McKay
Secretary:	Mary Gilmore

### Structure, governance and management

#### *Nature of governing document*

Northern Area Community Network Limited is a company limited by guarantee and is also a recognised charity. For the purposes of Charity Law, the directors are also trustees of the company.

#### **Statement of trustees' responsibilities**

The trustees (who are also the directors of Northern Area Community Network Limited for the purposes 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees 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 its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and

# Northern Area Community Network Limited

## Trustees' Report

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

### Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

### Reappointment of auditor

In accordance with section 485 of the Companies Act 2006, a resolution for the re-appointment of D T Carson & Co as auditors of the charity is to be proposed at the forthcoming Annual General Meeting.

The annual report was approved by the trustees of the charity on 24 October 2023 and signed on its behalf by:



Mary Gilmore  
Company Secretary and Trustee

## Northern Area Community Network Limited

### Independent Auditor's Report to the Members of Northern Area Community Network Limited

#### Opinion

We have audited the financial statements of Northern Area Community Network Limited (the 'charity') for the year ended 31 March 2023, which comprise the Statement of Financial Activities, Balance Sheet, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

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

#### Basis for opinion

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

#### Conclusions relating to going concern

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

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

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

#### Other information

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## Northern Area Community Network Limited

### Independent Auditor's Report to the Members of Northern Area Community Network Limited

#### Opinion on other matter prescribed by the Companies Act 2006

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

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

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

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

#### Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on page 3, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

#### Auditor responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

## **Northern Area Community Network Limited**

### **Independent Auditor's Report to the Members of Northern Area Community Network Limited**

- We obtained an understanding of the legal and regulatory framework applicable to the charity and the sector in which it operates. We determined that the following laws and regulations were most significant: the Companies Act 2006 and Charity Act 2008 and we determined that the financial reporting framework used was FRS 102;
- We obtained an understanding of how the charity is complying with those legal, regulatory and financial reporting frameworks by making inquiries of management; and
- We assessed the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur.

Based on the results of our risk assessment we designed our audit procedures to identify non-compliance with such laws and regulations identified above. Audit procedures performed included:

- identifying the nature of the charity and operational performance;
- enquiring of management about their own identification and assessment of the risk of irregularities and whether they have any knowledge of any actual, suspected or alleged fraud;
- identifying and assessing the design effectiveness of controls management has in place to prevent and detect fraud;
- understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process;
- identifying and assessing the extent of compliance with laws and regulations and enquiring of management if they are aware of any instance of non-compliance;
- assessing assumptions and judgements made by management in its significant accounting estimates for reasonableness;
- performing analytical procedures to identify any unusual or unexpected variations that may indicate risk of material misstatement due to fraud;
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business; and
- enquiring of management concerning actual and potential litigation and claims.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

## Northern Area Community Network Limited

### Independent Auditor's Report to the Members of Northern Area Community Network Limited

#### Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Trevor Shiels (Senior Statutory Auditor)  
For and on behalf of D T Carson & Co, Statutory Auditor

51-53 Thomas Street  
Ballymena  
Co. Antrim  
BT43 6AZ

24 October 2023

## Northern Area Community Network Limited

### Statement of Financial Activities for the Year Ended 31 March 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
<b>Income and Endowments from:</b>				
Charitable activities	3	-	556,221	556,221
Other income		4,056	6,982	11,038
Total income		<u>4,056</u>	<u>563,203</u>	<u>567,259</u>
<b>Expenditure on:</b>				
Charitable activities	4	(23,759)	(611,410)	(635,169)
Total expenditure		<u>(23,759)</u>	<u>(611,410)</u>	<u>(635,169)</u>
Net expenditure		<u>(19,703)</u>	<u>(48,207)</u>	<u>(67,910)</u>
Net movement in funds		(19,703)	(48,207)	(67,910)
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>244,601</u>	<u>70,942</u>	<u>315,543</u>
Total funds carried forward	14	<u>224,898</u>	<u>22,735</u>	<u>247,633</u>
	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
<b>Income and Endowments from:</b>				
Charitable activities	3	-	604,581	604,581
Other income		2,800	13,772	16,572
Total income		<u>2,800</u>	<u>618,353</u>	<u>621,153</u>
<b>Expenditure on:</b>				
Charitable activities	4	(20,831)	(547,411)	(568,242)
Total expenditure		<u>(20,831)</u>	<u>(547,411)</u>	<u>(568,242)</u>
Net (expenditure)/income		<u>(18,031)</u>	<u>70,942</u>	<u>52,911</u>
Net movement in funds		(18,031)	70,942	52,911
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>262,632</u>	<u>-</u>	<u>262,632</u>
Total funds carried forward	14	<u>244,601</u>	<u>70,942</u>	<u>315,543</u>

All of the charity's activities derive from continuing operations during the above two periods.  
The funds breakdown for 2022 is shown in note 14.


The notes on pages 11 to 17 form an integral part of these financial statements.


## Northern Area Community Network Limited

(Registration number: NI032592)  
Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	10	5,960	7,449
<b>Current assets</b>			
Debtors	11	11,359	35,901
Cash at bank and in hand	12	<u>241,278</u>	<u>284,479</u>
		252,637	320,380
<b>Creditors: Amounts falling due within one year</b>	13	<u>(10,964)</u>	<u>(12,286)</u>
<b>Net current assets</b>		<u>241,673</u>	<u>308,094</u>
<b>Net assets</b>		<u><u>247,633</u></u>	<u><u>315,543</u></u>
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted		22,735	70,942
<b>Unrestricted income funds</b>			
Unrestricted		<u>224,898</u>	<u>244,601</u>
<b>Total funds</b>	14	<u><u>247,633</u></u>	<u><u>315,543</u></u>

The financial statements on pages 9 to 17 were approved by the trustees, and authorised for issue on 24 October 2023 and signed on their behalf by:

  
 .....  
 James McKay  
 Chairman and Trustee

  
 .....  
 Mary Gilmore  
 Company Secretary and Trustee

The notes on pages 11 to 17 form an integral part of these financial statements.

# Northern Area Community Network Limited

## Notes to the Financial Statements for the Year Ended 31 March 2023

### 1 Charity status

The charity is limited by guarantee, incorporated in Northern Ireland, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Old School House  
25 Mill Street  
Cushendall  
Ballymena  
Co. Antrim  
BT44 0RR

These financial statements were authorised for issue by the trustees on 24 October 2023.

### 2 Accounting policies

#### Summary of significant accounting policies and key accounting estimates

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

#### Statement of compliance

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 2015) - (Charities SORP (FRS 102)), and the Companies Act 2006.

#### Basis of preparation

Northern Area Community Network Limited 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 notes.

#### Going concern

The financial statements have been prepared on a going concern basis as the trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity. The trustees have considered both the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements, taking into consideration all relevant factors.

#### Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

## Northern Area Community Network Limited

### Notes to the Financial Statements for the Year Ended 31 March 2023

#### **Income**

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract or where entitlement to grant funding is subject to specific performance conditions. Grant income included in this category provides funding to support programme activity and is recognised where there is entitlement, certainty of receipt and the amounts can be measured with sufficient reliability.

#### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

#### **Charitable activities**

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.

#### **Governance costs**

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

#### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### **Tangible fixed assets**

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

#### **Depreciation and amortisation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Equipment	20% reducing balance

# Northern Area Community Network Limited

## Notes to the Financial Statements for the Year Ended 31 March 2023

### Trade debtors

Trade debtors are amounts due from funding bodies and customers for services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at cost less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

### Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### 3 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Grant income	-	556,221	556,221	604,581
Sundry income	4,056	6,982	11,038	16,572
	<u>4,056</u>	<u>563,203</u>	<u>567,259</u>	<u>621,153</u>

## Northern Area Community Network Limited

### Notes to the Financial Statements for the Year Ended 31 March 2023

#### 4 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Project costs	-	225,161	225,161	211,866
Wages and salaries	11,383	288,744	300,127	245,587
Staff NIC (Employers)	-	24,933	24,933	18,793
Staff Pensions	-	17,219	17,219	12,470
Services hired	-	-	-	16,625
Training and recruitment	-	2,612	2,612	3,809
Rent and rates	-	11,154	11,154	11,127
Heat, light and power	-	6,859	6,859	5,496
Insurance	-	4,801	4,801	4,481
Repairs	-	1,206	1,206	1,973
Telephone	-	4,351	4,351	4,176
Computer software and expenses	-	8,568	8,568	7,735
Postage, stationery and advertising	-	10,719	10,719	10,645
Sundry expenses	495	916	1,411	2,212
Legal and professional fees	4,774	-	4,774	3,358
Travel and subsistence	-	4,167	4,167	1,061
Bank fees	199	-	199	97
Depreciation	1,489	-	1,489	1,863
	<u>18,340</u>	<u>611,410</u>	<u>629,750</u>	<u>563,374</u>

In addition to the expenditure analysed above, there are also governance costs of £5,419 (2022 - £4,868) which relate directly to charitable activities. See note 5 for further details.

#### 5 Analysis of governance and support costs

##### Governance costs

	Unrestricted funds General £	Total funds £
Audit fees		
Audit of the financial statements	2,484	2,484
Legal and professional fees	2,935	2,935
<b>Total for 2023</b>	<u>5,419</u>	<u>5,419</u>
<b>Total for 2022</b>	<u>4,868</u>	<u>4,868</u>

## Northern Area Community Network Limited

### Notes to the Financial Statements for the Year Ended 31 March 2023

#### 6 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

	2023 £	2022 £
Audit fees	2,484	2,190
Depreciation of fixed assets	<u>1,489</u>	<u>1,863</u>

#### 7 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
<b>Staff costs during the year were:</b>		
Wages and salaries	300,127	245,587
Social security costs	24,933	18,793
Pension costs	<u>17,219</u>	<u>12,470</u>
	<u>342,279</u>	<u>276,850</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2023 No	2022 No
Staff	<u>10</u>	<u>9</u>

10 (2022 - 9) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £17,219 (2022 - £12,470).

No employee received emoluments of more than £60,000 during the year.

#### 8 Auditors' remuneration

	2023 £	2022 £
Audit of the financial statements	<u>2,484</u>	<u>2,190</u>

#### 9 Taxation

The charity is a registered charity and is therefore exempt from taxation.

**Northern Area Community Network Limited**

**Notes to the Financial Statements for the Year Ended 31 March 2023**

**10 Tangible fixed assets**

	<b>Furniture and equipment £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 April 2022	<u>120,236</u>	<u>120,236</u>
At 31 March 2023	<u>120,236</u>	<u>120,236</u>
<b>Depreciation</b>		
At 1 April 2022	112,787	112,787
Charge for the year	<u>1,489</u>	<u>1,489</u>
At 31 March 2023	<u>114,276</u>	<u>114,276</u>
<b>Net book value</b>		
At 31 March 2023	<u>5,960</u>	<u>5,960</u>
At 31 March 2022	<u>7,449</u>	<u>7,449</u>

**11 Debtors**

	<b>2023 £</b>	<b>2022 £</b>
Trade debtors	<u>11,359</u>	<u>35,901</u>

**12 Cash and cash equivalents**

	<b>2023 £</b>	<b>2022 £</b>
Cash on hand	131	244
Cash at bank	<u>241,147</u>	<u>284,235</u>
	<u>241,278</u>	<u>284,479</u>

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

	<b>2023 £</b>	<b>2022 £</b>
Accruals	<u>10,964</u>	<u>12,286</u>

## Northern Area Community Network Limited

### Notes to the Financial Statements for the Year Ended 31 March 2023

#### 14 Funds

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
<b>Unrestricted</b>				
<i>Unrestricted general funds</i>				
General Funds	244,601	4,056	(23,759)	224,898
Restricted Funds	70,942	563,203	(611,410)	22,735
<b>Total funds</b>	<u>315,543</u>	<u>567,259</u>	<u>(635,169)</u>	<u>247,633</u>
	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Balance at 31 March 2022 £
<b>Unrestricted</b>				
<i>Unrestricted general funds</i>				
General Funds	262,632	2,800	(20,831)	244,601
Restricted Funds	-	618,353	(547,411)	70,942
<b>Total funds</b>	<u>262,632</u>	<u>621,153</u>	<u>(568,242)</u>	<u>315,543</u>

#### 15 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2023 £
Tangible fixed assets	5,960	-	5,960
Current assets	229,902	22,735	252,637
Current liabilities	(10,964)	-	(10,964)
<b>Total net assets</b>	<u>224,898</u>	<u>22,735</u>	<u>247,633</u>