

Company Registration Number: NI604474  
Charity Number: 101347

**Belfast Activity Centre**  
(A company limited by guarantee, not having a share capital)  
**Annual Report and Audited Financial Statements**  
**for the financial year ended 31 March 2024**

**McCleary & Company Ltd**  
Chartered Accountants  
Garvey Studios  
14 Longstone Street  
Lisburn  
Co Antrim  
BT28 1TP

**Belfast Activity Centre**  
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## **Belfast Activity Centre**

(A company limited by guarantee, not having a share capital)

### **TRUSTEES' AND OTHER INFORMATION**

<b>Trustees</b>	Mr Thomas Scott Mr Ian Douglas Mr John Harold Baird (resigned 10 November 2023) Ms Sarah Pamela Ballantine Ms Claire Maria McNicholl Mr Lewis William Graham Given Mr Scott Hamilton Mr Robbie Milliken (appointed 19 February 2024)
<b>Charity Number in Northern Ireland</b>	101347
<b>Company Registration Number</b>	NI604474
<b>Principal Address</b>	Barnett's Stable Yard Barnett Demense Malone Road Belfast Co Antrim BT9 5PB
<b>Auditors</b>	McCleary & Company Ltd Chartered Accountants Garvey Studios 14 Longstone Street Lisburn Co Antrim BT28 1TP

# **Belfast Activity Centre**

(A company limited by guarantee, not having a share capital)

## **TRUSTEES' ANNUAL REPORT**

for the financial year ended 31 March 2024

The trustees present their Trustees' Annual Report, combining the Directors' Report and Trustees' Report, and the audited financial statements for the financial year ended 31 March 2024.

The financial statements are prepared in accordance with the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Trustees' Report contains the information required to be provided in the Trustees' Annual Report under the Statement of Recommended Practice (SORP) guidelines. The trustees of the charity are also charity trustees for the purpose of charity law and under the charity's constitution are known as members of the board of trustees.

In this report the trustees of Belfast Activity Centre present a summary of its purpose, governance, activities, achievements and finances for the financial year 31 March 2024.

The charity is a registered charity and hence the report and results are presented in a form which complies with the requirements of the Companies Act 2006 and, although not obliged to comply with the Statement of Recommended Practice applicable in the UK and Republic of Ireland FRS 102, the organisation has implemented its recommendations where relevant in these financial statements.

### **Structure, Governance and Management**

#### **Structure**

Based on the Memorandum and Articles of Association accepted by Companies House, Belfast on 17 September 2010 for the incorporation of Belfast Activity Centre as a Private Company Limited by Guarantee ( Company No. NI604474).

First registered as a charity for tax purposes with HM Revenue and Customs in 1990, Charity registration No. XN82053 and reaffirmed at 17 September 2010.

Registered as a charity with the Northern Ireland Charity Commissioner, registration on 12 January 2015, Charity Registration No. NIC101347

#### **Governance**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

#### **Financial Review**

The results for the financial year are set out on page 10 and additional notes are provided showing income and expenditure in greater detail.

#### **Financial Results**

At the end of the financial year the charity has assets of £658,370 (2023 - £695,096) and liabilities of £109,805 (2023 - £103,340). The net assets of the charity have decreased by £(43,169).

#### **Reserves Position and Policy**

The Board of Directors / Trustees' of Belfast Activity Centre will endeavour to accumulate reserves which amount to up to six months full running costs of the centre. The Board believe this to be an acceptable reserve and contingency. If the Charity was fortunate enough to reach this amount of reserve, the Board would table a discussion as to how funds could be expended or invested, in-line with the work of the charity.

#### **Principal Risks and Uncertainties**

Risk Management is a high priority in the work of the centre. Physical Risk is monitored daily due to the nature of outdoor activities. All staff are provided with training in risk management and the Centre has a Health and Safety Advisory Committee of independent advisors who meet quarterly.

The BAC Board are tasked with the Governance of the Centre. The Board carries out regular management analysis on all aspects of the Centre's work.

## **Belfast Activity Centre**

(A company limited by guarantee, not having a share capital)

## **TRUSTEES' ANNUAL REPORT**

for the financial year ended 31 March 2024

### **Trustees**

The trustees who served throughout the financial year, except as noted, were as follows:

Mr Thomas Scott  
Mr Ian Douglas  
Mr John Harold Baird (resigned 10 November 2023)  
Ms Sarah Pamela Ballantine  
Ms Claire Maria McNicholl  
Mr Lewis William Graham Given  
Mr Scott Hamilton  
Mr Robbie Milliken (appointed 19 February 2024)

### **Compliance with Sector-Wide Legislation and Standards**

The charity engages pro-actively with legislation, standards and codes which are developed for the sector. Belfast Activity Centre subscribes to and is compliant with the following:

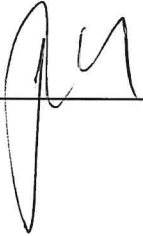
- The Companies Act 2006
- The Charities SORP (FRS 102)

BAC would like to take this opportunity to thank all its funders and supporters over the past year.

### **The Auditors**

The auditors, McCleary & Company Ltd, (Chartered Accountants) have indicated their willingness to continue in office in accordance with the provisions of Section 485 of the Companies Act 2006.

**Approved by the Board of Trustees on 29 November 2024 and signed on its behalf by:**



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## **Belfast Activity Centre**

(A company limited by guarantee, not having a share capital)

# **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

for the financial year ended 31 March 2024

The trustees, who are also directors of Belfast Activity Centre for the purposes of company law, are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the trustees as the directors to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) including FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". 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 charity and of the net income or expenditure of the charity 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 accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; 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 are sufficient to show and explain the charity's transactions and 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.

In so far as the trustees are aware:

- there is no relevant audit information (information needed by the charity's auditor in connection with preparing the auditor's report) of which the charity's auditor is unaware, and
- the trustees have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

**Approved by the Board of Trustees on 29 November 2024 and signed on its behalf by:**



# INDEPENDENT AUDITOR'S REPORT

## to the Members of Belfast Activity Centre

(A company limited by guarantee, not having a share capital)

### Report on the audit of the financial statements

#### Opinion

We have audited the charity financial statements of Belfast Activity Centre ('the charity') for the financial year ended 31 March 2024 which comprise the Statement of Financial Activities (incorporating an Income and Expenditure Account), the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102.

In our opinion, when reporting in accordance with a fair presentation framework the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2024 and of its deficit for the financial 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 and the Charities Act (Northern Ireland) 2008.

#### 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's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with 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 the date when the financial statements are 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 other information comprises the information included in the annual report other than the financial statements and our Auditor's Report thereon. The trustees are responsible for the other information contained within the annual report. 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.

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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

#### 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 Strategic Report and the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Trustees' Annual Report have been prepared in accordance with applicable legal requirements.

# INDEPENDENT AUDITOR'S REPORT

## to the Members of Belfast Activity Centre

(A company limited by guarantee, not having a share capital)

### 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' Annual 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
- 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; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

### Responsibilities of trustees for the financial statements

As explained more fully in the Statement of Trustees' Responsibilities set out on page 6, 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 they 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 management either intends to liquidate the charity or to cease operations, or has no realistic alternative but to do so.

### Auditor's 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Having considered the nature of the Charity and the sector in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to breaches of health and safety laws, employment law and environmental regulations. We considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that do not have a direct impact on the preparation of the financial statements but compliance with which may be fundamental to the Charity's ability to operate such as the Companies Act 2006.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to misstatement of restricted and unrestricted fund balances. Audit procedures performed included:

- Enquiry of those charged with governance including any known or suspected instances of non-compliance with laws and regulations, potential litigation and fraud;
- Identifying and testing journal entries for appropriateness, evaluating the rationale for significant transactions outside what is normal for the company and assessing whether the judgements made in making accounting estimates are indicative of potential bias, in order to assess the risk of fraud through management override of controls;
- Analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- Challenging assumptions and judgements made by management in significant accounting estimates;
- Reviewing the disclosures in the financial statements against the specific legal requirements;
- Substantive testing of Balance Sheet items, together with a high level of individual account analysis;
- Detailed analysis of all restricted funds, agreeing postings and cut off.

# **INDEPENDENT AUDITOR'S REPORT**

## **to the Members of Belfast Activity Centre**

(A company limited by guarantee, not having a share capital)

We communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit. There are inherent limitations in the audit procedures outlined above. We are less likely to become aware of instances 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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

### **Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' 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 the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



**MCCLEARY & COMPANY LTD**

Chartered Accountants  
Garvey Studios  
14 Longstone Street  
Lisburn  
Co Antrim  
BT28 1TP

**29 November 2024**

## Belfast Activity Centre

(A company limited by guarantee, not having a share capital)

### STATEMENT OF FINANCIAL ACTIVITIES

(Incorporating an Income and Expenditure Account)

for the financial year ended 31 March 2024

	Notes	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £
<b>Income</b>							
Donations and legacies	3.1	282,358	195,395	477,753	288,882	215,878	504,760
Other trading activities	3.2	38,149	-	38,149	24,928	-	24,928
Investments	3.3	1,180	-	1,180	198	-	198
<b>Total income</b>		<b>321,687</b>	<b>195,395</b>	<b>517,082</b>	<b>314,008</b>	<b>215,878</b>	<b>529,886</b>
<b>Expenditure</b>							
Charitable activities	4.1	364,856	195,395	560,251	448,485	192,403	640,888
<b>Net income/(expenditure)</b>		<b>(43,169)</b>	<b>-</b>	<b>(43,169)</b>	<b>(134,477)</b>	<b>23,475</b>	<b>(111,002)</b>
Transfers between funds		-	-	-	23,475	(23,475)	-
<b>Net movement in funds for the financial year</b>		<b>(43,169)</b>	<b>-</b>	<b>(43,169)</b>	<b>(111,002)</b>	<b>-</b>	<b>(111,002)</b>
<b>Reconciliation of funds:</b>							
Total funds beginning of the year	16	591,734	-	591,734	702,736	-	702,736
<b>Total funds at the end of the year</b>		<b>548,565</b>	<b>-</b>	<b>548,565</b>	<b>591,734</b>	<b>-</b>	<b>591,734</b>

The Statement of Financial Activities includes all gains and losses recognised in the financial year. All income and expenditure relate to continuing activities.

## Belfast Activity Centre

(A company limited by guarantee, not having a share capital)

Company Number: NI604474

### BALANCE SHEET

as at 31 March 2024

		2024	2023
	Notes	£	£
<b>Fixed Assets</b>			
Tangible assets	9	429,212	501,118
<b>Current Assets</b>			
Debtors	10	57,884	117,489
Cash at bank and in hand	11	171,274	76,467
		229,158	193,956
<b>Creditors: Amounts falling due within one year</b>	12	(109,805)	(101,173)
<b>Net Current Assets</b>		119,353	92,783
<b>Total Assets less Current Liabilities</b>		548,565	593,901
<b>Creditors</b>			
Amounts falling due after more than one year	13	-	(2,167)
<b>Total Net Assets</b>		548,565	591,734
<b>Funds</b>			
Designated funds (Unrestricted)		342,260	409,853
General fund (unrestricted)		206,305	181,881
<b>Total funds</b>	16	548,565	591,734

These financial statements have been prepared in accordance with the special provisions relating to medium-sized companies in section 445(3) of the Companies Act 2006.

Approved by the Board of Trustees and authorised for issue on 29 November 2024 and signed on its behalf by:



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**Belfast Activity Centre**

(A company limited by guarantee, not having a share capital)

**NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 31 March 2024

**Cash flows from operating activities**

Net movement in funds	(43,169)	(111,002)
Adjustments for:		
Depreciation	84,163	83,320
Interest payable and similar expenses	607	607
	<u>41,601</u>	<u>(27,075)</u>
Movements in working capital:		
Movement in debtors	59,606	52,769
Movement in creditors	12,964	26,217
	<u>114,171</u>	<u>51,911</u>
Interest paid	(607)	(607)
	<u>113,564</u>	<u>51,304</u>
<b>Cash flows from investing activities</b>		
Payments to acquire tangible assets	(12,256)	(33,872)
<b>Cash flows from financing activities</b>		
Capital element of hire purchase contracts	(6,501)	(6,500)
<b>Net increase in cash and cash equivalents</b>	<u>94,807</u>	<u>10,932</u>
<b>Cash and cash equivalents at the beginning of the year</b>	<u>76,467</u>	<u>65,535</u>
<b>Cash and cash equivalents at the end of the year</b>	<u><u>171,274</u></u>	<u><u>76,467</u></u>

## Belfast Activity Centre

(A company limited by guarantee, not having a share capital)

# NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2024

## 1. GENERAL INFORMATION

Belfast Activity Centre is a company limited by guarantee incorporated in Northern Ireland. The registered office of the charity is which is also the principal place of business of the charity. The financial statements have been presented in Pound (£) which is also the functional currency of the charity.

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charity's financial statements.

### Basis of preparation

The financial statements have been prepared on the going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102".

As permitted by the Companies Act 2006, the charity has varied the standard formats in that act for the Statement of Financial Activities and the Balance Sheet. Departures from the standard formats are to comply with the requirements of the Charities SORP and are in compliance with section 4.7, 10.6 and 15.2 of that SORP.

### Statement of compliance

The financial statements of the charity for the financial year ended 31 December 2017 have been prepared on the going concern basis and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102".

### Fund accounting

The following are the categories of funds maintained:

#### Restricted funds

Restricted funds represent income received which can only be used for particular purposes, as specified by the donors. Such purposes are within the overall objectives of the charity.

#### Unrestricted funds

Unrestricted funds consist of General and Designated funds.

- General funds represent amounts which are expendable at the discretion of the board, in furtherance of the objectives of the charity.
- Designated funds comprise unrestricted funds that the board has, at its discretion, set aside for particular purposes. These designations have an administrative purpose only, and do not legally restrict the board's discretion to apply the fund.

### Income

Income is recognised by inclusion in the Statement of Financial Activities only when the charity is legally entitled to the income, performance conditions attached to the item(s) of income have been met, the amounts involved can be measured with sufficient reliability and it is probable that the income will be received by the charity.

#### Income from charitable activities

Income from charitable activities include income earned from the supply of services under contractual arrangements and from performance related grants which have conditions that specify the provision of particular services to be provided by the charity. Income from government and other co-funders is recognised when the charity is legally entitled to the income because it is fulfilling the conditions contained in the related funding agreements. Where a grant is received in advance, its recognition is deferred and included in creditors. Where entitlement occurs before income is received, it is accrued in debtors.

Grants from governments and other co-funders typically include one of the following types of conditions:

- Performance based conditions: whereby the charity is contractually entitled to funding only to the extent that the core objectives of the grant agreement are achieved. Where the charity is meeting the core objectives of a grant agreement, it recognises the related expenditure, to the extent that it is reimbursable by the donor, as income.

## Belfast Activity Centre

(A company limited by guarantee, not having a share capital)

### NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2024

■ Time based conditions: whereby the charity is contractually entitled to funding on the condition that it is utilised in a particular period. In these cases the charity recognises the income to the extent it is utilised within the period specified in the agreement.

In the absence of such conditions, assuming that receipt is probable and the amount can be reliably measured, grant income is recognised once the charity is notified of entitlement.

Grants received towards capital expenditure are credited to the Statement of Financial Activities when received or receivable, whichever is earlier.

#### Expenditure

Expenditure is analysed between costs of charitable activities and raising funds. The costs of each activity are separately accumulated and disclosed, and analysed according to their major components. Expenditure is recognised when a legal or constructive obligation exists as a result of a past event, a transfer of economic benefits is required in settlement and the amount of the obligation can be reliably measured. Support costs are those functions that assist the work of the charity but cannot be attributed to one activity. Such costs are allocated to activities in proportion to staff time spent or other suitable measure for each activity.

#### Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Belfast ALP and Boathouse	-	at varying rates on cost
Camping and outdoor equipment	-	33% on cost
Motor vehicles	-	25% on cost
Computer Equipment	-	20% on cost

#### Leasing and Hire Purchases

Tangible fixed assets held under leasing arrangements which transfer substantially all the risks and rewards of ownership to the charity are capitalised and included in the balance sheet at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the income and expenditure account.

#### Debtors

Debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Income recognised by the charity from government agencies and other co-funders, but not yet received at financial year end, is included in debtors.

#### Cash at bank and in hand

Cash at bank and in hand comprises cash on deposit at banks requiring less than three months notice of withdrawal.

#### Taxation and deferred taxation

No current or deferred taxation arises as the charity has been granted charitable exemption. Irrecoverable valued added tax is expensed as incurred.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the charity's taxable income and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Belfast Activity Centre**

(A company limited by guarantee, not having a share capital)

**NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 31 March 2024

<b>3.</b>	<b>INCOME</b>				
<b>3.1</b>	<b>DONATIONS AND LEGACIES</b>		<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>2024</b>
			<b>£</b>	<b>£</b>	<b>2023</b>
					<b>£</b>
	Donations and legacies		<u>282,358</u>	<u>195,395</u>	<u>477,753</u>
					<u>504,760</u>
<b>3.2</b>	<b>OTHER TRADING ACTIVITIES</b>		<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>2024</b>
			<b>£</b>	<b>£</b>	<b>2023</b>
					<b>£</b>
	Other trading activities		<u>38,149</u>	<u>-</u>	<u>38,149</u>
					<u>24,928</u>
<b>3.3</b>	<b>INVESTMENTS</b>		<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>2024</b>
			<b>£</b>	<b>£</b>	<b>2023</b>
					<b>£</b>
	Investments		<u>1,180</u>	<u>-</u>	<u>1,180</u>
					<u>198</u>
<b>4.</b>	<b>EXPENDITURE</b>				
<b>4.1</b>	<b>CHARITABLE ACTIVITIES</b>	<b>Direct Costs</b>	<b>Other Costs</b>	<b>Support Costs</b>	<b>2024</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>2023</b>
					<b>£</b>
	Expenditure on charitable activities	<u>310,092</u>	<u>-</u>	<u>250,159</u>	<u>560,251</u>
					<u>640,888</u>
<b>4.2</b>	<b>SUPPORT COSTS</b>			<b>Charitable Activities</b>	<b>2024</b>
				<b>£</b>	<b>2023</b>
					<b>£</b>
	Support			<u>250,159</u>	<u>250,159</u>
					<u>231,860</u>
<b>5.</b>	<b>ANALYSIS OF SUPPORT COSTS</b>				<b>2024</b>
					<b>£</b>
					<b>2023</b>
					<b>£</b>
	Support			<u>250,159</u>	<u>231,860</u>
<b>6.</b>	<b>NET INCOME</b>				<b>2024</b>
					<b>£</b>
	<b>Net Income is stated after charging/(crediting):</b>				
	Depreciation of tangible assets				<u>84,163</u>
	Auditor's remuneration:				<u>83,322</u>
	- audit services				<u>9,754</u>
					<u>10,854</u>
<b>7.</b>	<b>INTEREST PAYABLE AND SIMILAR CHARGES</b>				<b>2024</b>
					<b>£</b>
					<b>2023</b>
					<b>£</b>
	Hire purchase interest				<u>607</u>
					<u>607</u>

## Belfast Activity Centre

(A company limited by guarantee, not having a share capital)

### NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2024

#### 8. EMPLOYEES AND REMUNERATION

##### Number of employees

The average number of persons employed (including executive trustees) during the financial year was as follows:

	2024 Number	2023 Number
Charitable activity and programme	8	12
Management and Administration	4	4
Seasonal	10	4
	<u>22</u>	<u>20</u>

The staff costs comprise:

	2024 £	2023 £
Wages and salaries	286,937	357,973
Social security costs	15,667	23,361
Pension costs	7,272	12,891
	<u>309,876</u>	<u>394,225</u>

Remuneration for key management personnel in the year amounted to £113,998 (2023 : £107,644)

No employee received emoluments in excess of £60,000

#### 9. TANGIBLE FIXED ASSETS

	Belfast ALP and Boathouse £	Camping and outdoor equipment £	Motor vehicles £	Computer Equipment £	Total £
<b>Cost</b>					
At 1 April 2023	1,596,354	142,234	103,931	35,296	1,877,815
Additions	-	11,031	-	1,226	12,257
	<u>1,596,354</u>	<u>153,265</u>	<u>103,931</u>	<u>36,522</u>	<u>1,890,072</u>
<b>Depreciation</b>					
At 1 April 2023	1,152,628	112,473	79,072	32,524	1,376,697
Charge for the financial year	63,855	12,102	6,215	1,991	84,163
	<u>1,216,483</u>	<u>124,575</u>	<u>85,287</u>	<u>34,515</u>	<u>1,460,860</u>
<b>Net book value</b>					
At 31 March 2024	<u>379,871</u>	<u>28,690</u>	<u>18,644</u>	<u>2,007</u>	<u>429,212</u>
At 31 March 2023	<u>443,726</u>	<u>29,761</u>	<u>24,859</u>	<u>2,772</u>	<u>501,118</u>

#### 9.1. TANGIBLE FIXED ASSETS CONTINUED

Included above are assets held under finance leases or hire purchase contracts as follows:

	2024 Net book value £	Depreciation charge £	2023 Net book value £	Depreciation charge £
Motor vehicles	<u>12,353</u>	<u>4,118</u>	<u>16,471</u>	<u>5,491</u>

**Belfast Activity Centre**

(A company limited by guarantee, not having a share capital)

**NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 31 March 2024

<b>10. DEBTORS</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Trade debtors	32,543	73,086
Other debtors	875	861
Taxation and social security costs (Note 14)	313	312
Prepayments and accrued income	24,153	43,230
	<u>57,884</u>	<u>117,489</u>
<b>11. CASH AND CASH EQUIVALENTS</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Cash and bank balances	74,471	29,397
Cash equivalents	96,803	47,070
	<u>171,274</u>	<u>76,467</u>
<b>12. CREDITORS</b>	<b>2024</b>	<b>2023</b>
<b>Amounts falling due within one year</b>	<b>£</b>	<b>£</b>
Net obligations under finance leases and hire purchase contracts	2,167	6,500
Trade creditors	36,099	42,345
Other creditors	34,135	11,172
Accruals and deferred income	37,404	41,156
	<u>109,805</u>	<u>101,173</u>
<b>13. CREDITORS</b>	<b>2024</b>	<b>2023</b>
<b>Amounts falling due after more than one year</b>	<b>£</b>	<b>£</b>
Finance leases and hire purchase contracts	-	2,167
	<u>-</u>	<u>2,167</u>
<b>Net obligations under finance leases and hire purchase contracts</b>		
Repayable within one year	2,167	6,500
Repayable between one and five years	-	2,167
	<u>2,167</u>	<u>8,667</u>
<b>14. TAXATION AND SOCIAL SECURITY</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Debtors:</b>		
PAYE / NI	313	312
	<u>313</u>	<u>312</u>
<b>15. RESERVES</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
At the beginning of the year	591,734	702,736
Deficit for the financial year	(43,169)	(111,002)
	<u>548,565</u>	<u>591,734</u>

## Belfast Activity Centre

(A company limited by guarantee, not having a share capital)

### NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2024

#### 16. FUNDS

##### 16.1 RECONCILIATION OF MOVEMENT IN FUNDS

	Unrestricted Funds £	Total Funds £
At 1 April 2022	702,736	702,736
Movement during the financial year	(111,002)	(111,002)
At 31 March 2023	591,734	591,734
Movement during the financial year	(43,169)	(43,169)
At 31 March 2024	<b>548,565</b>	<b>548,565</b>

##### 16.2 ANALYSIS OF MOVEMENTS ON FUNDS

	Balance 1 April 2023 £	Income £	Expenditure £	Transfers between funds £	Balance 31 March 2024 £
BRO Youth Build	-	126,283	126,283	-	-
DOJ Restricted Fund	-	8,100	8,100	-	-
BCC Restricted Fund	-	20,000	20,000	-	-
Other Restricted fund	-	40,000	40,000	-	-
Co-op Funding	-	1,013	1,013	-	-
	-	195,396	195,396	-	-
<b>Unrestricted funds</b>					
Des 1(1)	96,353	-	-	(19,271)	77,082
Des 2(2)	180,562	-	-	(36,237)	144,325
Des 3(3)	132,938	-	-	(12,085)	120,853
Unrestricted General	181,881	321,687	364,856	67,593	206,305
	591,734	321,687	(364,856)	-	548,565
<b>Total funds</b>	<b>591,734</b>	<b>517,083</b>	<b>560,252</b>	<b>-</b>	<b>548,565</b>

#### 17. STATUS

The charity is a company limited by guarantee not having a share capital.

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one financial year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding £ 1.

#### 18. TRUSTEES' REMUNERATION

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the period ended 31 March 2023

Trustees Expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the period ended 31 March 2023

**Belfast Activity Centre**

(A company limited by guarantee, not having a share capital)

**NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 31 March 2024

**19 RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET DEBT**

	Opening balance	Cash flows	Closing balance
	£	£	£
Finance lease and hire purchase	(8,668)	6,501	(2,167)
<b>Total liabilities from financing activities</b>	<u>(8,668)</u>	<u>6,501</u>	<u>(2,167)</u>
<b>Total Cash at bank and in hand (Note 11)</b>			171,274
<b>Total net debt</b>			<u>169,107</u>

**20. POST-BALANCE SHEET EVENTS**

There have been no significant events affecting the Charity since the financial year-end.

**BELFAST ACTIVITY CENTRE**  
(A company limited by guarantee, not having a share capital)

**SUPPLEMENTARY INFORMATION**

**RELATING TO THE FINANCIAL STATEMENTS**

**FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024**

**NOT COVERED BY THE REPORT OF THE AUDITORS**

## Belfast Activity Centre

(A company limited by guarantee, not having a share capital)

### SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

Operating Statement

for the financial year ended 31 March 2024

	2024 £	2023 £
<b>Income</b>		
Donations	1,458	5,217
Unrestricted grants	195,395	215,878
Income from charitable activities 1	280,900	283,665
Abseil Income	38,149	24,928
Other income	1,180	198
	<u>517,082</u>	<u>529,886</u>
<b>Cost of generating funds</b>		
Wages and salaries	233,109	308,161
Social security costs	12,672	19,769
Staff pension scheme costs	5,731	11,394
Open award & expedition costs	1,662	611
REC/BEL training costs	700	2,000
Fundraising costs	4,256	3,929
Catering & accomodation costs	1,015	1,352
Transport costs	11,928	17,452
Sundries	3,799	4,667
Staff training and membership	6,534	10,498
Programme costs	28,686	29,195
	<u>310,092</u>	<u>409,028</u>
<b>Gross surplus</b>	<u>206,990</u>	<u>120,858</u>
<b>Expenses</b>		
Wages and salaries	53,828	49,812
Social security costs	2,995	3,592
Bank charges	1,091	2,334
Staff defined contribution pension costs	1,541	1,497
Insurance	15,910	16,611
Advertising	2,744	1,980
Legal and professional	24,001	9,455
Auditor's/Independent Examiner's remuneration	9,754	10,854
Barnetts establishment costs	37,529	33,089
Office Expenses	15,998	18,706
General expenses	(2)	1
Depreciation	84,163	83,322
	<u>249,552</u>	<u>231,253</u>
<b>Finance</b>		
Hire purchase interest	607	607
<b>Net deficit</b>	<u>(43,169)</u>	<u>(111,002)</u>