

Glentoran Social Partnership
Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the year ended 31 December 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		-	7,730	7,730	21,211
Other trading activities	3	-	-	-	7,090
Total		<u>-</u>	<u>7,730</u>	<u>7,730</u>	<u>28,301</u>
EXPENDITURE ON					
Charitable activities					
Charitable activities		711	19,431	20,142	21,204
NET INCOME/(EXPENDITURE)					
Transfers between funds	8	(711) 336	(11,701) (336)	(12,412) -	7,097 -
Net movement in funds		<u>(375)</u>	<u>(12,037)</u>	<u>(12,412)</u>	<u>7,097</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		706	24,209	24,915	17,818
TOTAL FUNDS CARRIED FORWARD		<u>331</u>	<u>12,172</u>	<u>12,503</u>	<u>24,915</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

Glentoran Social Partnership (Registered number: NI622030)

**Balance Sheet
31 December 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
CURRENT ASSETS					
Debtors	6	726	-	726	-
Cash at bank		<u>205</u>	<u>12,172</u>	<u>12,377</u>	<u>25,857</u>
		931	12,172	13,103	25,857
CREDITORS					
Amounts falling due within one year	7	(600)	-	(600)	(942)
		<u>331</u>	<u>12,172</u>	<u>12,503</u>	<u>24,915</u>
NET CURRENT ASSETS					
		<u>331</u>	<u>12,172</u>	<u>12,503</u>	<u>24,915</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>331</u>	<u>12,172</u>	<u>12,503</u>	<u>24,915</u>
NET ASSETS					
		<u>331</u>	<u>12,172</u>	<u>12,503</u>	<u>24,915</u>
FUNDS					
	8			331	706
Unrestricted funds				<u>12,172</u>	<u>24,209</u>
Restricted funds				<u>12,503</u>	<u>24,915</u>
TOTAL FUNDS					
				<u>12,503</u>	<u>24,915</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 25 September 2025 and were signed on its behalf by:

Colin Jess

Mr C A Jess - Trustee

The notes form part of these financial statements

Glentoran Social Partnership
Notes to the Financial Statements
for the year ended 31 December 2024

1. STATUTORY INFORMATION

Glentoran Social Partnership is a private company, limited by guarantee, registered in Northern Ireland. The company's registered number and registered office address can be found in the Report of the Trustees.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Statement of compliance

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Basis of Preparation

The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Glentoran Social Partnership

**Notes to the Financial Statements - continued
for the year ended 31 December 2024**

3. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Fundraising events	-	7,090
	<u> </u>	<u> </u>

4. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2,371	18,840	21,211
Other trading activities	-	7,090	7,090
Total	<u>2,371</u>	<u>25,930</u>	<u>28,301</u>
 EXPENDITURE ON			
Charitable activities			
Charitable activities	3,818	17,386	21,204
 NET INCOME/(EXPENDITURE)	 (1,447)	 8,544	 7,097
 RECONCILIATION OF FUNDS			
Total funds brought forward	2,154	15,664	17,818
 TOTAL FUNDS CARRIED FORWARD	 <u>707</u>	 <u>24,208</u>	 <u>24,915</u>

Glentoran Social Partnership

Notes to the Financial Statements - continued
for the year ended 31 December 2024

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other debtors	726	-
	<u>726</u>	<u>-</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other creditors	-	342
Accrued expenses	600	600
	<u>600</u>	<u>942</u>

8. MOVEMENT IN FUNDS

	At 1/1/24	Net movement in funds	Transfers between funds	At 31/12/24
	£	£	£	£
Unrestricted funds				
General fund	706	(711)	336	331
Restricted funds				
Glentoran All Age Community Support Initiative	7,675	(4,010)	-	3,665
Halifax grant	1,289	(500)	-	789
Donations re: Whiskey	336	-	(336)	-
Barclays Community Football Fund	127	-	-	127
Department of Infrastructure Living Spaces	5,082	(4,578)	-	504
Awards for All	9,700	(2,613)	-	7,087
	<u>24,209</u>	<u>(11,701)</u>	<u>(336)</u>	<u>12,172</u>
TOTAL FUNDS	<u>24,915</u>	<u>(12,412)</u>	<u>-</u>	<u>12,503</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	-	(711)	(711)
Restricted funds			
Glentoran All Age Community Support Initiative	3,731	(7,741)	(4,010)
Halifax grant	-	(500)	(500)
Department of Infrastructure Living Spaces	(1)	(4,577)	(4,578)
Awards for All	4,000	(6,613)	(2,613)
	<u>7,730</u>	<u>(19,431)</u>	<u>(11,701)</u>
TOTAL FUNDS	<u>7,730</u>	<u>(20,142)</u>	<u>(12,412)</u>

Glentoran Social Partnership

Notes to the Financial Statements - continued
for the year ended 31 December 2024

8. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/1/23 £	Net movement in funds £	At 31/12/23 £
Unrestricted funds			
General fund	2,154	(1,448)	706
Restricted funds			
Glentoran All Age Community Support Initiative	9,358	(1,683)	7,675
Halifax grant	2,612	(1,323)	1,289
Donations re: Whiskey	3,694	(3,358)	336
Barclays Community Football Fund	-	127	127
Department of Infrastructure Living Spaces	-	5,082	5,082
Awards for All	-	9,700	9,700
	<u>15,664</u>	<u>8,545</u>	<u>24,209</u>
TOTAL FUNDS	<u>17,818</u>	<u>7,097</u>	<u>24,915</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,371	(3,819)	(1,448)
Restricted funds			
Glentoran All Age Community Support Initiative	6,668	(8,351)	(1,683)
Walkway Summer Scheme	110	(110)	-
Team Dot	422	(422)	-
Halifax grant	-	(1,323)	(1,323)
Donations re: Whiskey	-	(3,358)	(3,358)
Rio Ferdinand Foundation	530	(530)	-
Barclays Community Football Fund	500	(373)	127
Department of Infrastructure Living Spaces	8,000	(2,918)	5,082
Awards for All	9,700	-	9,700
	<u>25,930</u>	<u>(17,385)</u>	<u>8,545</u>
TOTAL FUNDS	<u>28,301</u>	<u>(21,204)</u>	<u>7,097</u>

Glentoran Social Partnership

Notes to the Financial Statements - continued
for the year ended 31 December 2024

8. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/23 £	Net movement in funds £	Transfers between funds £	At 31/12/24 £
Unrestricted funds				
General fund	2,154	(2,159)	336	331
Restricted funds				
Glentoran All Age Community Support Initiative	9,358	(5,693)	-	3,665
Halifax grant	2,612	(1,823)	-	789
Donations re: Whiskey	3,694	(3,358)	(336)	-
Barclays Community Football Fund	-	127	-	127
Department of Infrastructure Living Spaces	-	504	-	504
Awards for All	-	7,087	-	7,087
	<u>15,664</u>	<u>(3,156)</u>	<u>(336)</u>	<u>12,172</u>
TOTAL FUNDS	<u>17,818</u>	<u>(5,315)</u>	<u>-</u>	<u>12,503</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,371	(4,530)	(2,159)
Restricted funds			
Glentoran All Age Community Support Initiative	10,399	(16,092)	(5,693)
Walkway Summer Scheme	110	(110)	-
Team Dot	422	(422)	-
Halifax grant	-	(1,823)	(1,823)
Donations re: Whiskey	-	(3,358)	(3,358)
Rio Ferdinand Foundation	530	(530)	-
Barclays Community Football Fund	500	(373)	127
Department of Infrastructure Living Spaces	7,999	(7,495)	504
Awards for All	13,700	(6,613)	7,087
	<u>33,660</u>	<u>(36,816)</u>	<u>(3,156)</u>
TOTAL FUNDS	<u>36,031</u>	<u>(41,346)</u>	<u>(5,315)</u>

Glentoran Social Partnership
Notes to the Financial Statements - continued
for the year ended 31 December 2024

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024.

10. TOTAL FUNDS

In accordance with the Memorandum of Association of Glentoran Social Partnership, total funds are not distributable to members and are to be applied for the charitable purposes of the Trust only.