

Company Registration Number: NI041704
Charity Number: 101493

Falls Community Council Limited

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

Annual Report and Audited Financial Statements

for the financial year ended 31 March 2024

Quarter Accountants Ltd
Chartered Accountants and Statutory Auditors
St. Annes House
Cathedral Quarter
15 Church Street
Co. Antrim
BT1 1PG

Falls Community Council Limited
(A company limited by guarantee, not having a share capital)
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Falls Community Council Limited

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

TRUSTEES' AND OTHER INFORMATION

Trustees	Ms Elizabeth Anne Groves Mr Henry Eugene Maguire Ms Chrissie Marie Mcauley
Charity Number in Northern Ireland	101493
Company Registration Number	NI041704
Registered Office and Principal Address	St Comgalls Divis Street Belfast Antrim BT12 4AQ
Auditors	Quarter Accountants Ltd Chartered Accountants and Statutory Auditors St.Annes House Cathedral Quarter 15 Church Street Co.Antrim BT1 1PG
Principal Bankers	Bank of Ireland 202 Andersonstown Road Belfast BT11 9EB
Solicitors	Flynn & McGettrick 238 Falls Road Belfast Antrim BT12 6AH

Falls Community Council Limited

(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 company are also charity trustees for the purpose of charity law and under the company's constitution are known as members of the board of trustees.

In this report the trustees of Falls Community Council Limited present a summary of its purpose, governance, activities, achievements and finances for the financial year 31 March 2024.

The company 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.

Mission, Objectives and Strategy

Mission Statement

Falls Community Council (FCC) was established in the mid-1970s as an umbrella organisation for community groups in West Belfast. Its original aim was to bring community organisations together, to share resources, and to advocate on community concerns.

FCC has maintained a pivotal role in developing the community infrastructure and harnessing community activity in West Belfast. It has continued to develop a comprehensive range of services, in response to identified need, which contribute to the enhancement of community life, health, and well-being of all the residents of West Belfast. Its premises are located on the Falls Road in Belfast.

FCC's Strategic Plan details an innovative programme that will continue to support and strengthen the community infrastructure and provide opportunities for people to gain the confidence, skills, knowledge and vision to fully participate in civic society.

Most people want to live in a place where they know their neighbours and feel safe. A place with good homes, local shops, jobs, and opportunities for young people to get a good education. Creating these places requires a community input into the way communities are planned, designed, built and maintained. But sustainable communities are about more than bricks and mortar. They require good local governance, public participation, partnership working, excellent public services, and civic pride. They are about learning from the mistakes of the past and linking social, economic and environmental programmes. Local community organisations such as the Falls Community Council play an increasingly significant part in the development of sustainable communities.

Objectives

A statement of the three purposes as defined by the charity commission are:

- The advancement of education
- The advancement of citizenship or community development
- The advancement of health or the saving of lives

Strategy

Who do we help

FCC works to help the general population of West Belfast. We do this through advocacy for the local community and interagency working for the benefit of the community. However, we do have a particular focus on specific elements within the local community. These include:

- Specific areas of deprivation
- Unemployed/low income
- Addictions (drug/solvent/alcohol abuse)
- Interface communities
- Volunteers
- Adult training
- Voluntary and community sector
- Youth (14-25 year old's)

Falls Community Council Limited

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TRUSTEES' ANNUAL REPORT

for the financial year ended 31 March 2024

How do we do this

FCC offers a range of services for the local community. We act as advocates for the needs identified by the local community and we also provide a range of services that seek to address specific need these include:

1. Advice/advocacy/information
2. Community development
3. Relief of poverty
4. Human rights/equality
5. Youth development
6. Education/training
7. Welfare Advice
8. Community enterprise
9. Research/evaluation

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 company has assets of £7,641,313 (2023 - £7,794,563) and liabilities of £309,056 (2023 - £381,448). The net assets of the company have decreased by £(80,858).

Trustees

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

Ms Elizabeth Anne Groves
Mr Henry Eugene Maguire
Ms Chrissie Marie Mcauley

In accordance with the Constitution, the trustees retire by rotation and, being eligible, offer themselves for re-election.

Compliance with Sector-Wide Legislation and Standards

The company engages pro-actively with legislation, standards and codes which are developed for the sector. Falls Community Council Limited subscribes to and is compliant with the following:

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

The Auditors

Quarter Accountants Ltd, (Chartered Accountants), were appointed auditors by the trustees to fill the casual vacancy and they have expressed 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 18 December 2025 and signed on its behalf by:



Ms Chrissie Marie Mcauley
Director

Falls Community Council Limited

(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 Falls Community Council Limited 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 FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A (Small Entities). 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 company and of the surplus or deficit of the 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 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 company will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006 and. They are also responsible for safeguarding the assets of the company 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 company's auditor in connection with preparing the auditor's report) of which the company'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 company's auditor is aware of that information.

Approved by the Board of Trustees on 18 December 2025 and signed on its behalf by:


Ms Chrissie Marie Mcauley
Director

INDEPENDENT AUDITOR'S REPORT

to the Members of Falls Community Council Limited

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

Report on the audit of the financial statements

Opinion

We have audited the company financial statements of Falls Community Council Limited ('the company') for the financial year ended 31 March 2024 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet 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", applying Section 1A of that Standard 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 company'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 company 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 the Provisions Available for Audits of Small Entities, in the circumstances set out in Note 4 to the financial statements, 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 company'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 Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Annual Report has been prepared in accordance with applicable legal requirements.

INDEPENDENT AUDITOR'S REPORT

to the Members of Falls Community Council Limited

(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 company 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
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Trustees' Annual Report.

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 company'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 company 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.

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:

- Enquiring of management.
- Identifying, evaluating and complying with laws and regulations and whether they are aware of any instances of non-compliance.
- Detecting and responding to risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud.
- Discussing among the engagement team as to how and where fraud might occur in the Financial Statements including usual journal entries, complex transactions etc.
- Obtaining an understanding of the legal and regulatory framework the company operates in and focusing on those that have a direct effect on the financial statements.

INDEPENDENT AUDITOR'S REPORT

to the Members of Falls Community Council Limited

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

Further information regarding the scope of our responsibilities as auditor

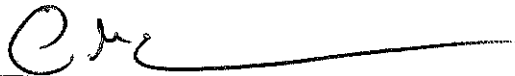
As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

The purpose of our audit work and to whom we owe our responsibilities

This report is made solely to the company's members, 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 company's members 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Ciarán McCavana (Senior Statutory Auditor)
for and on behalf of
QUARTER
Chartered Accountants and Statutory Auditors
St. Annes House
Cathedral Quarter
15 Church Street
Co. Antrim
BT1 1PG

18 December 2025

Falls Community Council Limited
(A company limited by guarantee, not having a share capital)
STATEMENT OF FINANCIAL ACTIVITIES

for the financial year ended 31 March 2024

	Notes	Unrestricted Funds 2024	Restricted Funds 2024	Restricted Endowment Funds 2024	Total Funds 2024	Unrestricted Funds 2023	Restricted Funds 2023	Endowment Funds 2023	Total Funds 2023
		£	£	£	£	£	£	£	£
Income									
Donations and legacies	6.1	-	66,312	-	66,312	-	-	7,300,000	7,300,000
Charitable activities									
- Grants from governments and other co-funders	6.2	212,973	632,368	-	845,341	104,836	890,400	-	995,236
Total income		212,973	698,680	-	911,653	104,836	890,400	7,300,000	8,295,236
Expenditure									
Charitable activities	7.1	226,526	613,985	152,000	992,511	86,775	890,400	121,665	1,098,840
Net income/(expenditure)		(13,553)	84,695	(152,000)	(80,858)	18,061	-	7,178,335	7,196,396
Transfers between funds		(27,760)	27,760	-	-	-	-	-	-
Net movement in funds for the financial year		(41,313)	112,455	(152,000)	(80,858)	18,061	-	7,178,335	7,196,396
Reconciliation of funds:									
Total funds beginning of the year	18	162,280	72,500	7,178,335	7,413,115	144,219	72,500	-	216,719
Total funds at the end of the year		120,967	184,955	7,026,335	7,332,257	162,280	72,500	7,178,335	7,413,115

as restated

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

Falls Community Council Limited

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SUMMARY INCOME AND EXPENDITURE ACCOUNT

for the financial year ended 31 March 2024

	Statement of Financial Activities	2024 £	2023 £ as restated
Gross income	Unrestricted funds Restricted funds	212,973 698,680	
		<u>911,653</u>	<u>8,295,236</u>
Total income		911,653	8,295,236
Total expenditure		(992,511)	(1,098,840)
Net income/(expenditure)		<u>(80,858)</u>	<u>7,196,396</u>

The company has no recognised gains or losses other than the results and cash flows for the financial year. The results for the financial year have been calculated on the historical cost basis.

Falls Community Council Limited

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Company Number: NI041704

BALANCE SHEET

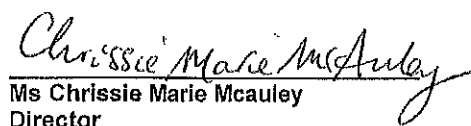
as at 31 March 2024

	Notes	2024 £	2023 £ as restated
Fixed Assets			
Tangible assets	13	7,371,058	7,518,334
Current Assets			
Debtors	14	256,711	271,110
Cash at bank and in hand		13,544	5,119
		270,255	276,229
Creditors: Amounts falling due within one year	15	(108,662)	(139,302)
Net Current Assets		161,593	136,927
Total Assets less Current Liabilities		7,532,651	7,655,261
Creditors			
Amounts falling due after more than one year	16	(200,394)	(242,146)
Total Net Assets		7,332,257	7,413,115
Funds			
Endowment funds		7,026,335	7,178,335
Income funds:	17		
Restricted trust funds		184,955	72,500
General fund (unrestricted)		120,967	162,280
Total funds	18	7,332,257	7,413,115

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

Approved by the Board of Trustees and authorised for issue on 18 December 2025 and signed on its behalf by


Ms Chrissie Marie McAuley
Director

Falls Community Council Limited

(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

Falls Community Council Limited is a company limited by guarantee incorporated in Northern Ireland. The registered office of the company is St Comgalls, Divis Street, Belfast, Antrim, BT12 4AQ which is also the principal place of business of the company. The financial statements have been presented in Pound (£) which is also the functional currency of the company.

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", applying Section 1A of that Standard.

As permitted by the Companies Act 2006, the company 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 company for the financial year ended 31 March 2024 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", applying Section 1A of that Standard.

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 company.

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 company.
- 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 company 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 company.

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 company. Income from government and other co-funders is recognised when the company 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 company is contractually entitled to funding only to the extent that the core objectives of the grant agreement are achieved. Where the company is meeting the core

Falls Community Council Limited

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NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2024

objectives of a grant agreement, it recognises the related expenditure, to the extent that it is reimbursable by the donor, as income.

-Time based conditions: whereby the company is contractually entitled to funding on the condition that it is utilised in a particular period. In these cases the company 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 company 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 company 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:

Land and buildings freehold	2% Straight line
Fixtures, fittings and equipment	20% Reducing Balance

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 company 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 company 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 company'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.

3. LIABILITY LIMITATION AGREEMENT

The limitation of the firm's liability for this engagement, which is capped at five times the amount of professional fees actually paid, is referenced in the letter of engagement dated 19th August 2025. This was approved on 19th August 2025.

4. PROVISIONS AVAILABLE FOR AUDITS OF SMALL ENTITIES

In common with many other company of our size and nature, we use our auditors to assist with the preparation of the financial statements.

Falls Community Council Limited

continued

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

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2024

5. CRITICAL ACCOUNTING JUDGEMENT AND ESTIMATES

(a) Critical judgements in applying the company's accounting policies:

There are no critical judgements in applying the charitable companies accounting policies.

(b) Key accounting estimates and assumptions

There are no key accounting estimates and assumptions in applying the charitable company's accounting policies.

6. INCOME

6.1 DONATIONS AND LEGACIES

Unrestricted Funds £	Restricted Funds £	2024 £	2023 £
-	66,312	66,312	7,300,000

6.2 CHARITABLE ACTIVITIES

Grants from governments and other co-funders:
Income from charitable activities

Unrestricted Funds £	Restricted Funds £	2024 £	2023 £
212,973	632,368	845,341	995,236

7. EXPENDITURE

7.1 CHARITABLE ACTIVITIES

Direct Costs £	Other Costs £	Support Costs £	2024 £	2023 £
148,791	-	843,720	992,511	1,098,840

7.2 SUPPORT COSTS

Legal & Professional Fees
Audit Fees
Wages
Interest and Bank Charges
Running Costs
Depreciation

Charitable Activities £	2024 £	2023 £
13,025	13,025	29,784
5,000	5,000	-
531,126	531,126	608,551
41,775	41,775	14,411
89,614	89,614	114,777
163,180	163,180	122,085
843,720	843,720	889,608

8. ANALYSIS OF SUPPORT COSTS

Legal & Professional Fees
Audit Fees
Wages
Interest and Bank Charges
Running Costs
Depreciation

2024 £	2023 £
13,025	29,784
5,000	-
531,126	608,551
41,775	14,411
89,614	114,777
163,180	122,085
843,720	889,608

Falls Community Council Limited

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

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2024

9.	NET INCOME	2024	2023
		£	£
	Net Income is stated after charging/(crediting):		
	Depreciation of tangible assets	<u>163,180</u>	<u>122,085</u>
10.	INTEREST PAYABLE AND SIMILAR CHARGES	2024	2023
		£	£
	On bank loans and overdrafts	<u>15,300</u>	<u>12,797</u>
11.	EMPLOYEES AND REMUNERATION		
	Number of employees		
	The average number of persons employed (including executive trustees) during the financial year was as follows:		
		2024	2023
		Number	Number
	Total Number of employees	<u>18</u>	<u>18</u>
	The staff costs comprise:	2024	2023
		£	£
	Wages and salaries	468,231	584,859
	Social security costs	35,206	-
	Pension costs	27,689	23,692
		<u>531,126</u>	<u>608,551</u>

12. PRIOR FINANCIAL YEAR ADJUSTMENT**Prior Year Restatement**

Grants in relation to the St Comgall's property have been recognised as endowment funds in the prior year, as a result of this income has increased by £7.3m, this was in line with proper treatment under charity SORP. Depreciation of £121,085 has been charged in line with FRS102.

There was a PAYE adjustment of £59,489 and Pension had also been adjusted by £13,950 with this restatement. This is in line with the accruals accounting requirement per charity SORP.

The Statement of Financial Activities and balance sheet have been restated with a positive effect on profit of £7,178,371 as a result of the re-classification whilst reserves had a decrease of £121,665.

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NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2024

13. TANGIBLE FIXED ASSETS

	Land and buildings freehold £	Fixtures, fittings and equipment £	Total £
Cost			
At 1 April 2023	7,600,000	78,123	7,678,123
Additions	-	15,904	15,904
At 31 March 2024	<u>7,600,000</u>	<u>94,027</u>	<u>7,694,027</u>
Depreciation			
At 1 April 2023	121,665	38,124	159,789
Charge for the financial year	152,000	11,180	163,180
At 31 March 2024	<u>273,665</u>	<u>49,304</u>	<u>322,969</u>
Net book value			
At 31 March 2024	<u>7,326,335</u>	<u>44,723</u>	<u>7,371,058</u>
At 31 March 2023	<u>7,478,335</u>	<u>39,999</u>	<u>7,518,334</u>

14. DEBTORS

	2024 £	2023 £
Trade debtors	160,939	167,254
Other debtors	95,772	103,856
	<u>256,711</u>	<u>271,110</u>

15. CREDITORS

Amounts falling due within one year

	2024 £	2023 £
Bank overdrafts	10,034	44,386
User definable loan desc.	27,867	-
Taxation and social security costs	48,090	-
Other creditors	6,671	94,916
Accruals and deferred income	16,000	-
	<u>108,662</u>	<u>139,302</u>

16. CREDITORS

Amounts falling due after more than one year

	2024 £	2023 £
Bank loan	155,071	185,765
User definable loan desc.	45,323	56,381
	<u>200,394</u>	<u>242,146</u>

Repayable in one year or less, or on demand (Note 15)	37,901	44,386
Repayable between one and two years	27,867	27,867
Repayable between two and five years	83,602	83,602
Repayable in five years or more	88,925	130,677
	<u>238,295</u>	<u>286,532</u>

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NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 March 2024

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17. RESERVES

	2024 £	2023 £
At the beginning of the year	7,413,115	216,719
(Deficit)/Surplus for the financial year	(80,858)	7,196,396
At the end of the year	<u>7,332,257</u>	<u>7,413,115</u>

18. FUNDS

18.1 RECONCILIATION OF MOVEMENT IN FUNDS	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds £
At 1 April 2022	144,219	72,500	-	216,719
Movement during the financial year	18,061	-	7,178,335	7,196,396
At 31 March 2023	162,280	72,500	7,178,335	7,413,115
Movement during the financial year	(41,313)	112,455	(152,000)	(80,858)
At 31 March 2024	<u>120,967</u>	<u>184,955</u>	<u>7,026,335</u>	<u>7,332,257</u>

18.2 ANALYSIS OF MOVEMENTS ON FUNDS

	Balance 1 April 2023 £ As restated	Income £	Expenditure £	Transfers between funds £	Balance 31 March 2024 £
Endowment funds					
Belfast City Council	3,527,001	-	76,000	-	3,451,001
Northern Ireland Executive	3,651,334	-	76,000	-	3,575,334
	<u>7,178,335</u>	-	152,000	-	<u>7,026,335</u>
Restricted funds					
Belfast City Council	-	89,930	85,282	-	4,648
Department for Communities	72,500	241,891	277,096	-	37,295
Community Relations Council	-	32,585	32,585	-	-
Dept. of Foreign Affairs	-	33,727	32,727	-	1,000
Reconciliation Fund	-	-	-	-	-
Rank Foundation	-	29,615	32,115	2,500	-
HLF	-	-	25,260	25,260	-
Ulster Wildlife	-	102,020	67,586	-	34,434
Department of Justice	-	8,000	8,000	-	-
WBCSF	-	18,101	17,854	-	247
PHA	-	9,000	9,000	-	-
Dormant Accounts	-	100,000	16,530	-	83,470
NIHE	-	9,950	9,950	-	-
DOFA Civic Society	-	23,861	-	-	23,861
	<u>72,500</u>	<u>698,680</u>	<u>613,985</u>	<u>27,760</u>	<u>184,955</u>
Unrestricted funds					
Unrestricted General	162,280	212,973	226,526	(27,760)	120,967
Total funds	<u>7,413,115</u>	<u>911,653</u>	<u>992,511</u>	<u>-</u>	<u>7,332,257</u>

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NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2024

18.3 ANALYSIS OF NET ASSETS BY FUND

	Fixed assets - charity use	Current assets	Current liabilities	Long-term liabilities	Total
	£	£	£	£	£
Endowment capital Permanent	7,326,335	-	-	-	7,326,335
Restricted trust funds	-	170,323	(11,000)	-	159,323
Unrestricted general funds	44,723	94,782	(92,512)	(200,394)	(153,401)
	<u>7,371,058</u>	<u>265,105</u>	<u>(103,512)</u>	<u>(200,394)</u>	<u>7,332,257</u>

19. STATUS

The company 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.

20. POST-BALANCE SHEET EVENTS

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