

# West Bann Development

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2023

		2023	2022		
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>					
Donations and legacies	5	9,379	1,650	11,029	1,305
Charitable activities	6	39,878	259,595	299,473	295,605
Other trading activities	7	45,011	–	45,011	57,154
Investment income	8	1,103	–	1,103	40
<b>Total income</b>		<u>95,371</u>	<u>261,245</u>	<u>356,616</u>	<u>354,104</u>
<b>Expenditure</b>					
Expenditure on raising funds:					
Costs of other trading activities	9	9,682	32,578	42,259	37,221
Expenditure on charitable activities	10,11	82,473	221,005	303,479	296,505
<b>Total expenditure</b>		<u>92,155</u>	<u>253,583</u>	<u>345,738</u>	<u>333,726</u>
<b>Net income and net movement in funds</b>		<u>3,216</u>	<u>7,662</u>	<u>10,878</u>	<u>20,378</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		110,004	778,633	888,637	868,258
<b>Total funds carried forward</b>		<u>113,220</u>	<u>786,295</u>	<u>899,515</u>	<u>888,637</u>


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

**West Bann Development**  
**Company Limited by Guarantee**  
**Statement of Financial Position**  
**31 March 2023**

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible fixed assets	17	8,736	9,530
Investments	18	775,812	775,812
		<u>784,548</u>	<u>785,342</u>
<b>Current assets</b>			
Debtors	19	70,477	79,071
Cash at bank and in hand		209,196	160,236
		<u>279,673</u>	<u>239,307</u>
<b>Creditors: amounts falling due within one year</b>	20	<u>117,336</u>	<u>78,269</u>
<b>Net current assets</b>		<u>162,337</u>	<u>161,038</u>
<b>Total assets less current liabilities</b>		946,885	946,380
<b>Creditors: amounts falling due after more than one year</b>	21	(47,370)	(57,744)
<b>Net assets</b>		<u>899,515</u>	<u>888,636</u>
<b>Funds of the charity</b>			
Restricted funds		786,295	778,633
Unrestricted funds		113,220	110,004
<b>Total charity funds</b>	25	<u>899,515</u>	<u>888,637</u>

These financial statements were approved by the board of trustees and authorised for issue on 13 December 2023, and are signed on behalf of the board by:

  
Harry McGill  
Director

  
Bernie Cosgrave  
Director

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

# **West Bann Development**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements**

**Year ended 31 March 2023**

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#### **1. General information**

West Bann Development is a public benefit entity and a private company limited by guarantee, registered in Northern Ireland and a registered charity in Northern Ireland. The address of the registered office is 8 Killowen Court, Coleraine, BT51 3TP.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Going concern**

There are no material uncertainties about the charity's ability to continue.

##### **Judgements and key sources of estimation uncertainty**

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows: Depreciation rates for equipment and fixtures have been estimated based on expected future value. The carrying values at the current and previous year ends are disclosed in note 16 of the Financial Statements.

##### **Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

# West Bann Development

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2023

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#### 3. Accounting policies *(continued)*

##### Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

##### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

# West Bann Development

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2023

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#### 3. Accounting policies *(continued)*

##### Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

##### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures, fittings & furniture	-	10% straight line
Creche equipment	-	10% straight line
Office equipment	-	10% straight line
Computer equipment	-	25% straight line

##### Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

##### Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in income or expenditure.

If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

##### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

# West Bann Development

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

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#### 3. Accounting policies *(continued)*

##### **Impairment of fixed assets *(continued)***

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

##### **Government grants**

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

##### **Financial instruments**

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

# West Bann Development

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2023

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#### 3. Accounting policies *(continued)*

##### Financial instruments *(continued)*

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

##### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

#### 4. Limited by guarantee

West Bann Development is a company limited by guarantee and accordingly does not have a share capital. Every member of the company undertakes to contribute such amount as be required not exceeding £1 to the assets of the company in the event of its being wound up while he or she is a member, or within one year year after he or she ceases to be a member.

#### 5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
<b>Donations</b>			
Donations received	9,379	–	9,379
PCCT donation	–	1,650	1,650
	<u>9,379</u>	<u>1,650</u>	<u>11,029</u>

# West Bann Development

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

#### 5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
<b>Donations</b>			
Donations received	405	–	405
PCCT donation	–	900	900
	<u>405</u>	<u>900</u>	<u>1,305</u>

#### 6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
IT and Educational Course Fees	9,793	–	9,793
Early Years Course Fees	6,265	–	6,265
Health and Wellbeing Course Fees	23,820	–	23,820
DFC Regeneration Project	–	63,612	63,612
DFC Health & Well Being Project	–	2,800	2,800
DFC Churchlands Community Supporting Families TLP	–	61,024	61,024
DFC Churchlands Community Supporting Families TLP -paid to schools	–	(59,747)	(59,747)
Pathway Fund	–	18,000	18,000
Causeway Coast & Glens BC	–	3,500	3,500
BBC Children in Need	–	–	–
Coleraine Sure Start (2 year old programme)	–	62,597	62,597
CRUN	–	–	–
Big Lottery / COAST	–	26,892	26,892
Radius Housing	–	7,161	7,161
CBC deferred income released	–	9,524	9,524
ESF - Learn to Earn	–	57,706	57,706
Central Good Relations Fund	–	–	–
Up Programme	–	–	–
Focus on Family	–	–	–
Northern Childcare Partnership	–	–	–
Boys and Girls Club	–	750	750
Police Community Safety Partnership	–	925	925
Bytes	–	4,851	4,851
	<u>39,878</u>	<u>259,595</u>	<u>299,473</u>

# West Bann Development

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

#### 6. Charitable activities *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
IT and Educational Course Fees	13,104	–	13,104
Early Years Course Fees	9,488	–	9,488
Health and Wellbeing Course Fees	5,840	–	5,840
DFC Regeneration Project	–	61,318	61,318
DFC Health & Well Being Project	–	2,800	2,800
DFC Churchlands Community Supporting Families TLP	–	61,433	61,433
DFC Churchlands Community Supporting Families TLP -paid to schools	–	(59,747)	(59,747)
Pathway Fund	–	18,000	18,000
Causeway Coast & Glens BC	–	7,692	7,692
BBC Children in Need	–	1,348	1,348
Coleraine Sure Start (2 year old programme)	–	57,101	57,101
CRUN	–	4,994	4,994
Big Lottery / COAST	–	23,727	23,727
Radius Housing	–	7,969	7,969
CBC deferred income released	–	9,524	9,524
ESF - Learn to Earn	–	35,979	35,979
Central Good Relations Fund	–	27,414	27,414
Up Programme	–	2,075	2,075
Focus on Family	–	2,409	2,409
Northern Childcare Partnership	–	2,440	2,440
Boys and Girls Club	–	697	697
Police Community Safety Partnership	–	–	–
Bytes	–	–	–
	<u>28,432</u>	<u>267,173</u>	<u>295,605</u>

#### 7. Other trading activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Hall Rent	5,882	5,882	7,470	7,470
Board Room Rent	3,596	3,596	10	10
IT Suite Rent	175	175	–	–
Unit Rent	16,380	16,380	20,020	20,020
Office Rent	910	910	1,560	1,560
Catering Provision	862	862	–	–
Consultancy	17,036	17,036	27,940	27,940
Photocopying / Printing Services	170	170	154	154
	<u>45,011</u>	<u>45,011</u>	<u>57,154</u>	<u>57,154</u>

# West Bann Development

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

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#### 8. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Bank interest receivable	<u>1,103</u>	<u>1,103</u>	<u>40</u>	<u>40</u>

#### 9. Costs of other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Staff costs	6,871	15,500	22,371
Other trading activity 1 - employer's NIC	(226)	95	(131)
Other trading activity 1 - pension costs	162	589	751
Other trading activity 1 - rent	434	–	434
Water charges	961	–	961
Electricity	(17)	2,801	2,784
Premises repairs & maintenance	78	1,431	1,509
Insurance	–	1,673	1,673
Advertising	–	–	–
Consultancy fees	310	5,314	5,624
Telephone and internet	5	1,471	1,476
Miscellaneous	390	25	415
Depreciation	79	1,035	1,114
Training	–	–	–
Bank charges	419	–	419
Heating fuel	–	1,121	1,121
Postage	–	256	256
Office stationery	63	306	369
Computer repairs and servicing	–	14	14
Computer software	38	762	799
Cleaning	115	185	300
	<u>9,682</u>	<u>32,578</u>	<u>42,259</u>

# West Bann Development

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

#### 9. Costs of other trading activities *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Staff costs	9,244	11,394	20,638
Other trading activity 1 - employer's NIC	(59)	1,153	1,093
Other trading activity 1 - pension costs	130	287	417
Other trading activity 1 - rent	-	-	-
Water charges	(4,020)	-	(4,020)
Electricity	-	2,133	2,133
Premises repairs & maintenance	388	1,303	1,690
Insurance	-	1,808	1,808
Advertising	12	-	12
Consultancy fees	-	7,445	7,445
Telephone and internet	81	1,341	1,423
Miscellaneous	244	22	265
Depreciation	136	1,528	1,664
Training	23	54	78
Bank charges	344	-	344
Heating fuel	-	854	854
Postage	-	238	238
Office stationery	3	189	192
Computer repairs and servicing	-	25	25
Computer software	43	689	733
Cleaning	79	110	189
	<u>6,648</u>	<u>30,573</u>	<u>37,221</u>

#### 10. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
West Bann Development Charity	63,457	146,569	210,025
Support costs	19,016	74,436	93,454
	<u>82,473</u>	<u>221,005</u>	<u>303,479</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
West Bann Development Charity	37,086	162,517	199,602
Support costs	28,934	67,967	96,903
	<u>66,020</u>	<u>230,484</u>	<u>296,505</u>

# West Bann Development

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

#### 11. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2023	Total fund 2022
	£	£	£	£
West Bann Development Charity	210,025	89,315	299,340	289,777
Governance costs	–	4,139	4,139	6,728
	<u>210,025</u>	<u>93,454</u>	<u>303,479</u>	<u>296,505</u>

#### 12. Analysis of support costs

	Analysis of support costs activity 1	Total 2023	Total 2022
	£	£	£
Staff costs	51,171	51,171	49,472
Premises	12,718	12,718	10,832
Communications and IT	5,094	5,094	4,854
General office	2,315	2,315	1,736
Finance costs	933	933	767
Governance costs	4,138	4,138	6,728
Insurance	1,886	1,886	2,039
Consultancy fees	12,519	12,519	16,570
Depreciation	2,479	2,479	3,705
	<u>93,253</u>	<u>93,253</u>	<u>96,703</u>

#### 13. Net income

Net income is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of tangible fixed assets	<u>3,593</u>	<u>5,369</u>

#### 14. Auditors remuneration

	2023	2022
	£	£
Fees payable for the audit of the financial statements	<u>3,950</u>	<u>6,480</u>

# West Bann Development

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2023

#### 15. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023	2022
	£	£
Wages and salaries	216,534	206,745
Social security costs	10,813	10,449
Employer contributions to pension plans	5,561	3,854
Other employee benefits	–	173
	<u>232,908</u>	<u>221,221</u>

The average head count of employees during the year was 13 (2022: 14). The average number of full-time equivalent employees during the year is analysed as follows:

	2023	2022
	No.	No.
Management	1	1
Administration & Support	4	5
Early Years	6	6
Good Morning Causeway	1	1
Causeway Learn to Earn	1	1
	<u>13</u>	<u>14</u>

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

#### 16. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

#### 17. Tangible fixed assets

	Fixtures and fittings	Creche Equipment	Office Equipment	IT Equipment	Total
	£	£	£	£	£
<b>Cost</b>					
At 1 April 2022	9,528	21,115	21,190	84,660	136,493
Additions	580	1,726	–	493	2,799
<b>At 31 March 2023</b>	<u>10,108</u>	<u>22,841</u>	<u>21,190</u>	<u>85,153</u>	<u>139,292</u>
<b>Depreciation</b>					
At 1 April 2022	7,504	16,957	20,486	82,016	126,963
Charge for the year	454	1,596	299	1,244	3,593
<b>At 31 March 2023</b>	<u>7,958</u>	<u>18,553</u>	<u>20,785</u>	<u>83,260</u>	<u>130,556</u>
<b>Carrying amount</b>					
At 31 March 2023	<u>2,150</u>	<u>4,288</u>	<u>405</u>	<u>1,893</u>	<u>8,736</u>
At 31 March 2022	<u>2,024</u>	<u>4,158</u>	<u>704</u>	<u>2,644</u>	<u>9,530</u>

# West Bann Development

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2023

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#### 18. Investments

	Investment properties £
Cost or valuation At 1 April 2022 and 31 March 2023	775,812
Impairment At 1 April 2022 and 31 March 2023	
Carrying amount At 31 March 2023	775,812
At 31 March 2022	775,812

All investments shown above are held at valuation.

#### Investment properties

Investment property has been valued by the directors at the year end date. The valuation is based on applying a suitable rate to the current rental income assuming full occupancy, in line with rates applying to similar properties in the locality.

#### 19. Debtors

	2023 £	2022 £
Trade debtors	69,034	73,342
Prepayments and accrued income	62	4,098
Other debtors	1,381	1,631
	<u>70,477</u>	<u>79,071</u>

#### 20. Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	37,269	31,230
Accruals and deferred income	79,526	46,908
Other creditors	541	131
	<u>117,336</u>	<u>78,269</u>

#### 21. Creditors: amounts falling due after more than one year

	2023 £	2022 £
Trade creditors	18,794	19,644
Accruals and deferred income	28,576	38,100
	<u>47,370</u>	<u>57,744</u>

# West Bann Development

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2023

#### 22. Deferred income

	2023	2022
	£	£
At 1 April 2022	38,100	47,624
Amount released to income	<u>(9,524)</u>	<u>(9,524)</u>
<b>At 31 March 2023</b>	<b><u>28,576</u></b>	<b><u>38,100</u></b>

#### 23. Pensions and other post retirement benefits

##### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £5,561 (2022: £3,854).

#### 24. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2023	2022
	£	£
Recognised in creditors:		
Deferred government grants due after more than one year	<u>28,576</u>	<u>38,100</u>

#### 25. Analysis of charitable funds

##### Unrestricted funds

	At 1 April 2022	Income	Expenditure	At 31 March 2023
	£	£	£	£
General funds	40,792	95,371	(92,155)	44,008
Pre - incorporation unrestricted fund	69,212	–	–	69,212
	<u>110,004</u>	<u>95,371</u>	<u>(92,155)</u>	<u>113,220</u>

##### Restricted funds

	At 1 April 2022	Income	Expenditure	At 31 March 2023
	£	£	£	£
West Bann Charity Restricted Fund	54,516	251,721	(253,583)	52,654
Buildings Restricted Fund	724,117	9,524	–	733,641
	<u>778,633</u>	<u>261,245</u>	<u>(253,583)</u>	<u>786,295</u>

# West Bann Development

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

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#### 26. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Tangible fixed assets	597	8,140	8,737	9,530
Investments	–	775,812	775,812	775,812
Current assets	126,177	153,495	279,672	239,307
Creditors less than 1 year	(13,554)	(103,782)	(117,336)	(78,269)
Creditors greater than 1 year	–	(47,370)	(47,370)	(57,744)
<b>Net assets</b>	<b>113,220</b>	<b>786,295</b>	<b>899,515</b>	<b>888,636</b>

**West Bann Development  
Company Limited by Guarantee  
Management Information  
Year ended 31 March 2023**

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**The following pages do not form part of the financial statements.**

# West Bann Development

## Company Limited by Guarantee

### Detailed Statement of Financial Activities

Year ended 31 March 2023

	2023 £	2022 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Donations received	9,379	405
PCCT donation	1,650	900
	<u>11,029</u>	<u>1,305</u>
<b>Charitable activities</b>		
IT and Educational Course Fees	9,793	13,104
Early Years Course Fees	6,265	9,488
Health and Wellbeing Course Fees	23,820	5,840
DFC Regeneration Project	63,612	61,318
DFC Health & Well Being Project	2,800	2,800
DFC Churchlands Community Supporting Families TLP	61,024	61,433
DFC Churchlands Community Supporting Families TLP -paid to schools	(59,747)	(59,747)
Pathway Fund	18,000	18,000
Causeway Coast & Glens BC	3,500	7,692
BBC Children in Need	-	1,348
Coleraine Sure Start (2 year old programme)	62,597	57,101
CRUN	-	4,994
Big Lottery / COAST	26,892	23,727
Radius Housing	7,161	7,969
CBC deferred income released	9,524	9,524
ESF - Learn to Earn	57,706	35,979
Central Good Relations Fund	-	27,414
Up Programme	-	2,075
Focus on Family	-	2,409
Northern Childcare Partnership	-	2,440
Boys and Girls Club	750	697
Police Community Safety Partnership	925	-
Bytes	4,851	-
	<u>299,473</u>	<u>295,605</u>

# West Bann Development

## Company Limited by Guarantee

### Detailed Statement of Financial Activities *(continued)*

Year ended 31 March 2023

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#### Other trading activities

	2023	2022
	£	£
Hall Rent	5,882	7,470
Board Room Rent	3,596	10
IT Suite Rent	175	–
Unit Rent	16,380	20,020
Office Rent	910	1,560
Catering Provision	862	–
Consultancy	17,036	27,940
Photocopying / Printing Services	170	154
	<u>45,011</u>	<u>57,154</u>
<b>Investment income</b>		
Bank interest receivable	<u>1,103</u>	<u>40</u>
<b>Total income</b>	<u>356,616</u>	<u>354,104</u>

# West Bann Development

## Company Limited by Guarantee

### Detailed Statement of Financial Activities *(continued)*

Year ended 31 March 2023

	2023 £	2022 £
<b>Expenditure</b>		
<b>Costs of other trading activities</b>		
Wages and salaries	22,371	20,638
Employer's NIC	(131)	1,093
Pension costs	751	417
Rent	434	-
Rates and water	961	(4,020)
Light and heat	2,784	2,133
Repairs and maintenance	1,509	1,690
Insurance	1,673	1,808
Motor vehicle expenses	-	12
Legal and professional fees	5,624	7,445
Telephone	1,476	1,423
Other office costs	415	265
Depreciation	1,114	1,664
Training	-	78
Bank charges	419	344
Heating fuel	1,121	854
Postage	256	238
Office stationery	369	192
Computer repairs and servicing	14	25
Computer software	799	733
Cleaning	300	189
	<u>42,259</u>	<u>37,221</u>
<b>Expenditure on charitable activities</b>		
Wages and salaries	194,163	186,107
Employer's NIC	10,944	9,356
Pension costs	4,810	3,437
Other post-retirement benefits	-	173
Rent	6,262	4,292
Light and heat	6,196	4,748
Repairs and maintenance	3,359	3,762
Insurance	1,886	2,039
Vehicle leasing/hire	135	195
Other motor/travel costs	2,664	3,157
Legal and professional fees	4,004	6,533
Telephone	3,285	3,166
Other office costs	2,667	3,891
Depreciation	2,479	3,705
Printing	1,397	965
Course expenses - computer / educational	8,233	5,733
Course expenses - recreational / exercise	3,588	764
Course expenses - early years	1,937	2,358

# West Bann Development

## Company Limited by Guarantee

### Detailed Statement of Financial Activities *(continued)*

Year ended 31 March 2023

	2023 £	2022 £
Brought forward	258,009	244,381
Course expenses - complementary therapies	11,883	11,840
Course expenses - community engagement	434	–
Course expenses - youth engagement	1,601	7,621
Creche expenses	20	157
Craft materials	1,025	1,308
Catering	4,574	2,648
Advertising	442	351
Training	170	120
Consultancy fees	17,825	22,147
Heating fuel	2,496	1,902
Postage	569	529
Office stationery	821	426
Computer servicing & repairs	30	57
Computer software	1,779	1,631
Cleaning	668	420
Donations	200	200
Bank fees	933	767
	<u>303,479</u>	<u>296,505</u>
<b>Total expenditure</b>	<u>345,738</u>	<u>333,726</u>
<b>Net income</b>	<u>10,878</u>	<u>20,378</u>

# West Bann Development

## Company Limited by Guarantee

### Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2023

	2023 £	2022 £
<b>Costs of other trading activities</b>		
<b>Rent, hire and providing services</b>		
Staff costs	22,371	20,638
Other trading activity 1 - employer's NIC	(131)	1,093
Other trading activity 1 - pension costs	751	417
Other trading activity 1 - rent	434	–
Water charges	961	(4,020)
Electricity	2,784	2,133
Premises repairs & maintenance	1,509	1,690
Insurance	1,673	1,808
Advertising	–	12
Consultancy fees	5,624	7,445
Telephone and internet	1,476	1,423
Miscellaneous	415	265
Depreciation	1,114	1,664
Training	–	78
Bank charges	419	344
Heating fuel	1,121	854
Postage	256	238
Office stationery	369	192
Computer repairs and servicing	14	25
Computer software	799	733
Cleaning	300	189
	<u>42,259</u>	<u>37,221</u>
<b>Costs of other trading activities</b>	<u>42,259</u>	<u>37,221</u>

# West Bann Development

## Company Limited by Guarantee

### Notes to the Detailed Statement of Financial Activities *(continued)*

Year ended 31 March 2023

	2023 £	2022 £
<b>Expenditure on charitable activities</b>		
<b>West Bann Development Charity</b>		
<b>Activities undertaken directly</b>		
Staff costs	144,370	140,170
Direct charitable activity 1 - employer's NIC	11,237	6,922
Direct charitable activity 1 - pension costs	3,139	2,509
Rent	6,262	4,292
Travel costs	2,664	3,157
Miscellaneous expenses	1,743	3,301
Printing	1,397	965
Course expenses - computer / educational	8,233	5,733
Course expenses - recreational / exercise	3,588	764
Course expenses - early years	1,937	2,358
Course expenses - complementary therapies	11,883	11,840
Course expenses - community engagement	434	-
Course expenses - youth engagement	1,601	7,621
Creche expenses	20	(6)
Craft materials	1,025	1,308
Catering	4,574	2,648
Advertising	442	323
Training	170	120
Consultancy fees	5,306	5,577
	<u>210,025</u>	<u>199,602</u>
<b>Support costs</b>		
Staff costs	49,793	45,937
Support charitable activity 1 - employer's NIC	(293)	2,434
Support charitable activity 1 - pension costs	1,671	928
Support charitable activity 1 - training	-	173
Electricity	6,196	4,748
Premises repairs & maintenance	3,359	3,762
Insurance	1,886	2,039
Telephone and internet	3,285	3,166
Miscellaneous	924	590
Depreciation	2,479	3,705
Creche expenses	-	163
Advertising	-	28
Consultancy fees	12,519	16,570
Heating fuel	2,496	1,902
Postage	569	529
Office stationery	821	426
Computer repairs & servicing	30	57
Computer software	1,779	1,631
Cleaning	668	420
Donations	200	200

# West Bann Development

## Company Limited by Guarantee

### Notes to the Detailed Statement of Financial Activities *(continued)*

Year ended 31 March 2023

	2023 £	2022 £
Brought forward	88,382	89,408
Bank fees	933	767
	<u>89,315</u>	<u>90,175</u>
<b>Governance costs</b>		
Governance costs - subscriptions	135	195
Governance costs - audit fees	3,950	6,480
Governance costs - legal and other professional fees	54	53
	<u>4,139</u>	<u>6,728</u>
<b>Expenditure on charitable activities</b>	<u>303,479</u>	<u>296,505</u>