

Company Registration No NI 018121
Charity Registration No NIC101599

NIACRO
(A Company Limited by Guarantee)

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

NIACRO
(LIMITED BY GUARANTEE)

YEAR ENDED 31 MARCH 2025

<u>CONTENTS</u>	<u>PAGES</u>
Information Page	1
Directors' Report	2 - 9
Auditors' Report	10 - 12
Financial Statements	13 - 19
Notes to the Financial Statements	20 - 28

NIACRO
(LIMITED BY GUARANTEE)

Reference and Administration Details of the Charity, its Directors and Advisors for the year ended 31 March 2025

Directors

Directors during the year ended 31 March 2025, were as follows:

Les Allamby, Chair
Majella McCloskey, Vice Chair and Finance and Audit Sub-Committee
Tony Glover, Treasurer, Finance and Audit Sub-Committee
Mark Walker, Finance and Audit Sub-Committee
Helen Dunn, Finance and Audit Sub-Committee
Paul Farrell
Conor Murray
Bob Zeller - appointed in January 2024 and resigned in August 2024
Justin Kouame - appointed in January 2024
Janet Wray - appointed in January 2024
Roisin Muldoon - appointed in January 2024
Claire Martin - appointed November 2024

Company Registration Number NI 018121

Charity Registration Number NIC101599

Registered Office: Amelia House, 4 Amelia Street BT2 7GS

Recognition by HMRC Number XN 48280

Company Secretary: Fiona Greene

Chief Executive Officer: Fiona Greene

Independent Auditors: Miscampbell and Co (6 Annadale Avenue, Belfast BT7 3JH)

Bankers: Danske Bank (Donegal Square West, Belfast BT1 6JS)

Solicitors: Norman Shannon & Co Solicitors (3-5 Union Street, Belfast BT1 2 JF)

NIACRO
(LIMITED BY GUARANTEE)

Directors' Report for year ended 31 March 2025

The Directors (Executive Committee) submit their report and the Audited Accounts of the Company for the year ended 31st March 2025. Below we set out the required standards/Directors' responsibilities.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the Directors to prepare the financial statements for each financial year, which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the Directors are required to:

- * select suitable accounting policies and then apply them consistently;
- * make judgements and estimates that are reasonable and prudent;
- * state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- * prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006, and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102). 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.

Principal Activities

The Charity's objects as stated in its documentation are:

- I. To alleviate need and disadvantage through the provision of services, assistance, advocacy and representation to care for, resettle and rehabilitate offenders and ex-offenders, alleged offenders, persons who may be at risk of becoming offenders and to care for the victims of crime and the families of such categories of person.
- II. To work for the prevention and reduction of crime for the benefit of the public in Northern Ireland.

The Directors have reviewed the statements made in the application to the Charity Commission in relation to the Public Benefit test and confirm its continuing relevance.

Organisational Mission statement - The principal activities of NIACRO are to reduce crime and its impact on people and communities. To deliver its objectives NIACRO has in place a five year Corporate Plan 2024-2029 which has priorities under the following 5 Strategic Areas:

- . Crime reduction through support
- . Safer and inclusive communities
- . Reduction of young people entering the criminal justice system
- . Insight driven change
- . An effective and efficient organisation

Below under the heading Objectives, Activities, Achievements and Performances we detail our achievements for the year.

Structure, Governance and Management

NIACRO was established and registered as a charity in 1970, became a Company Limited by Guarantee in 1984 and most recently has been registered with the NI Charity Commission since October 2015.

Appointment of Executive Committee - NIACRO is governed by its Executive Committee which is elected from the organisation's membership. Annually members are invited to nominate from that group individuals to serve on the Committee by election through postal ballot. Governing documents provide for co-opting of up to four individuals if agreed by the Executive Committee. Initial tenure is for three years at which point members stand down and are subject to re-election. As a matter of good practice members rarely serve more than nine years on the Committee.

NIACRO
(LIMITED BY GUARANTEE)

Executive Committee Induction and Training - New members are provided with an induction programme and materials that brief them as to their roles and responsibilities and their legal obligations under charity and company law. They are advised of the role of the Committee and the consultative and decision-making processes operational in the organisation. They are also advised of the corporate and operational planning cycles as well as the annual programme of meetings. Strategic documents in relation to governance, sub committees and core procedures and policies are also available in an induction pack. All members are encouraged to attend regular briefing events on services and key policy considerations and bi-ennially the Executive conducts an externally led review of its performance. Committee members are also required to undertake safeguarding training that covers their safe-guarding responsibilities as trustees, the legal and policy context of safeguarding, regulatory requirements for the organisation, and the procedures that should place.

Organisational Structure - The Executive Committee ensures good governance of the organisation by setting its strategic objectives and policy direction through its Strategic Planning cycle. It monitors progress of the Operational Business Plan quarterly with a focus on adverse variances. The Committee meets 6 times per year. A standing Finance, Audit and Risk Committee (FARC) chaired by the Treasurer supports this and meets 4 times each year. In addition to the office bearer roles of Chair, Vice-Chair and Treasurer, there are Executive Committee Champions for Safeguarding, Volunteering and Succession Planning. The Chief Executive Officer, appointed by the Committee, manages the day-to-day operations of the organisation. To facilitate decision-making and organisational efficiency the CEO has delegated authority in relation to a range of agreed matters.

Related parties - NIACRO is an independent organisation and therefore conducts its business on that basis. NIACRO to be effective works closely with its members and external stakeholders to achieve its core objectives. NIACRO has in place a range of robust policies including Conflicts of Interests, Whistleblowing, Fraud Prevention and Reporting, Safeguarding and Risk Management.

Overview of Impact -

During 2024/25 the total numbers of people and families accessing our services grew from 7,080 to 7,710 and we supported 50,183 visits through our Northern Ireland Prison Service (NIPS) funded Visitor Centres Services. This continued demand on services, coupled with an ever-challenging financial context across the third sector saw the senior leadership team focus on securing funding for existing services e.g. a successful Visitor Centre tender, as well as exploring opportunities to grow in areas in response to the people who use our services.

During the final quarter of the 2024/25 financial year a further successful funding application to the UK Shared Prosperity Fund was made for the third and final year of the fund, and we worked closely with NICVA and other suppliers to the fund to ensure future continuity of our vital employability programme SkillSET.

Throughout this year Niacro continued to work on improving policy and practice through a comprehensive body of consultation responses, delivery and input to events and seminars, strategic engagement with statutory bodies and fora, as well as proactive influencing on future funding streams.

In September 2024 the Justice Minister published a draft Justice Bill, including reform of the Rehabilitation of Offenders Order 1978. We welcomed the draft bill and prepared a detailed written submission for the purposes of giving evidence to the Committee for Justice. Our submission included a call for the introduction of an amendment to raise the minimum age of criminal responsibility in Northern Ireland, because at 10 years old it is too young and remains out with international child rights recommendations.

As the team delivered the large service portfolio of 27 programmes we maintained a focus on our people and our Investors in People Gold status through investment in training and development, commitment to staff wellbeing and staff engagement events. During the year we completed our IT upgrade project to support our operations, staff connectivity and certification as a Cyber-Essentials organisation and introduced a new secure telephone and communication system which maximises our new platforms and is helping staff say better connected to service users and each other.

During the 2024/25 as well as delivering the extensive range of services to families, children and people with a criminal record the Niacro team continued to take innovative strides to collaborate and drive improvements in organisational quality including:

- Becoming a Living Wage Employer
- Developing and delivering CPD Training programmes
- Launching our long-term social value partnership with CGI

The Niacro team remained focussed on delivery, engagement and collaboration as well as supporting each other to live out the Niacro values every day.

NIACRO
(LIMITED BY GUARANTEE)

Overview of Impact

Crime Reduction Through Support

We will support people affected by crime and imprisonment by through the provision of bespoke, co-produced and trauma-informed services bespoke co-produced and trauma-informed services to build confidence aiding successful resettlement.

4,264 people received tailored, trauma-informed supports in 2024/25 as follows:

- 249 young men (aged 16–30) were supported through Aspire Community Engagement to build resilience and reduce risk of paramilitary or criminal involvement.
- 167 young men (aged 16–30) under Probation supervision were supported through Aspire Mentoring, helping those most at risk of paramilitary or criminal involvement build resilience and healthier coping strategies.
- 112 women were supported to navigate and move beyond the criminal justice system through the Connections service.
- 1,079 families of people in prison received emotional and practical support through Family Links.
- 49 people in Hydebank Wood College and Women’s Prison received Family Links+ support, helping those with limited or no family contact strengthen relationships and cope with challenges.
- 482 people received debt and money management support through FAMM, helping individuals and families impacted by imprisonment or community sentences.
- 745 people engaged with SkillSET’s employability support and training, leading to 185 people securing employment.
- 74 people received mentoring from Transitions, a service for adults facing significant and complex challenges after release from custody.
- 50,183 visits to Visitor Centres, including 9,458 children visits, at Northern Ireland’s three prisons, delivering hospitality, childcare, information and welcome services.

Safer and Inclusive Communities

We will work in partnership and support those with lived experience of the criminal justice system, and others affected by crime, to achieve and

- 166 people were supported through APAC ASB & STEM to prevent homelessness linked to anti-social behaviour or intimidation.
- 1,190 people received services from Base 2 with crisis intervention, support, and mediation for those at risk of violence or exclusion.
- 106 people were supported through Belong2, providing tailored support and cultural competence training for foreign nationals and minority ethnic groups in the justice system.
- 34 people received 156 Counselling sessions delivered in partnership with Ascertain.
- 413 people received Disclosure Advice on sharing conviction information with employers, colleges, and other institutions.
- 578 people who have been victims of paramilitary-style violence were supported with mentoring and counselling through the Insync service.
- 212 people received specialist Welfare Advice tailored to those in contact with the criminal justice system.

NIACRO
(LIMITED BY GUARANTEE)

Overview of Impact

Reduction of Young People Entering the Criminal Justice System

We will help prevent children and young people entering the criminal justice system by delivering early intervention services as well as working to influence the development of diversionary approaches.

847 children and young people were supported in 2024/25 as follows:

- 73 families with children (aged 8–13) facing significant difficulties received intensive support through CAPS (Southern HSC Trust).
- 209 families in Belfast and 197 families in the Southern HSC Trust were supported through EISS, providing early help before statutory intervention.
- 173 children impacted by imprisonment were supported through Family Links Children.
- 327 families accessed early intervention support via the Family Support Hub (Craigavon & Banbridge).
- Weekly visits to young people in Lakewood Secure Care Centre took place, to provide advocacy and support through the Independent Representation (IR) Scheme.
- 41 young people in care were befriended and supported by volunteers through the Independent Visitors Scheme.

Insight Driven Change

We will effect meaningful change through service user-based research, influencing, and awareness.

1. Strategic Influencing & Sector Leadership

- Youth Justice: CYPSP Youth Offending Sub-Group; Strategic Framework for Youth Justice.
- Restorative Practice: Restorative Practice Forum (Co-Chair), and DoJ Restorative Justice Working Group.
- Justice System Reform: ASFO Chair, Single Community Order Consultation Group, DoJ/DfC ASB Expert Group, and Northern Ireland Prison Service VCSE Forum.
- Cross-Sector Collaboration: NICVA Joint Forum; NICVA Economic Inactivity Group; Belfast VCSE Advisory Panel; and Dept of Health Workstream 9 on Family Support; Co-Chair of the Homeless Prevention Forum.
- Consultation submissions included:
 - Response to DoJ Call for Views on Victims and Witness Strategy 2025-30
 - Response to Dept for Communities Equality Assessment Consultation on Anti-Social Behaviour Housing Proposals
 - Response to Dept for Communities consultation on Fuel Poverty Strategy
 - Response to YJA draft Corporate Plan
 - Response to Dept of Health consultation re passporting to help with health costs under Universal Credit
 - Contribution to external review of the SPAR Evolution approach
 - NICVA workshop in relation to VCSE sectoral response to Dept for Education proposal to increase age for participation in education and training from 16 to 18, bringing our service user experience
 - Submission for Public Accounts Committee on Inquiry into Re-Offending developed and forwarded in preparation for hearing on 10 April 2025 in conjunction with Extern
 - Submission for Justice Committee on Justice Bill was developed in preparation for committee meeting 8 May 2025.

NIACRO
(LIMITED BY GUARANTEE)

Overview of Impact

2. Research & Evidence-Based Advocacy

- Restorative Justice Project in partnership with Victim Support NI.
- Finalised reports on:
 - Ethnic Minority Experiences in the Criminal Justice System.
 - Financial Impact of Imprisonment on Families.
- Supported academic research via Family Links and Visitor Centres, including a PhD study on prisoner visitation.
- Provided input to DoJ research on cross-departmental approaches to reducing offending, helping shape future strategy and Programme for Government delivery.

3. Effective Public Engagement

- Publishing our new Strategy 2024–2029 and Annual Impact Report.
- Celebrating 20 years of CAPS at our 2024 AGM, with video and presentations.
- Delivering a submission to the Public Accounts Committee Inquiry into Reducing Adult
- Hosting and participating in events:
 - Prisoner engagement event with the Justice Minister.
 - ASFO network meeting at Maghaberry Visitor Centre.
 - NIPS VCSE Forum hosted at Niacro.
 - All-Island Women in Justice panel hosted by NI Prison Service.
 - NICVA/Labour Market Presentation in SkillSET partnerships.
 - Legal Aid Panel at the Long Gallery hosted by Law Society.
- Delivering presentations and workshops on:
 - The experience of Ethnic minority children in the Criminal Justice System
 - Single Community Order legislation (with CLC, Include Youth, VOYPIC).
 - Homeless Prevention Forum

Overview of Impact

An Effective and Efficient Organisation

We will remain resilient and agile, using our resources efficiently and effectively to deliver quality, innovative and value for money service
Our people

- Events Planning Group meetings took place to support with delivery of staff development day in May 2025 including staff recognition awards.
- Training Plan developed and delivered by internal Training Working Group. Our training spans a wide range of policy and strategic delivery areas, including governance, safeguarding, mental health and wellbeing, data and IT, and health and safety.
- 2 Volunteer recognition events took place.
- There were 127 members of staff and 30 volunteers at the end of the 2024/25 year.

Quality Standards and Compliance

- Additional appointed person for Safeguarding Adults in place
- We continued to meet and implement Year 3 of our IIP Action Plan as we worked towards re-accreditation in July 2025.
- We achieved accreditation as a fair employer under the Belfast Business Promise (Belfast City Council).
- Work was progressed on re-accreditation of Investing in Volunteering and Investing in Children awards.

Business Development

- Funding application for Family Links completed
- Funding application for NIPS SkillSET
- Funding application for Core Grant Completed
- Funding Application for UKSPF for SkillSET completed
- Successful tender for Visitor Centre service

The Centre for Development provided the following qualifications:

- Accessing Benefits Supporting People with Benefit Issues During Custody and On Release, CPD training
- Recruiting People with Convictions in Northern Ireland, Disclosure training, CPD training
- Supporting Women Through and Beyond the CJS, SFJ award.
- Debt and Prison, CPD Training

NIACRO
(LIMITED BY GUARANTEE)

Funding

A Full set of Financial Results and Audited Accounts are set out later in this report, including a full list of our funders. Allocation of funding across the organisation's strategic areas:

Children and Young People	£1 030 182	19%
Adults in Prison and the Community	£3 044 418	55%
Families Affected by Imprisonment	£1 273 473	22%
Fundraising and Governance	£ 197 613	4%
	£5 545 686	100%

RESULTS

The following is a summary for the year 2024/25.

	Balance at 01-Apr-24 £	Surplus/(deficit) 31-Mar-25 £	Balance at 31-Mar-25 £
Projects	462,104	(5,488)	456,616
Contingency Fund (Appendix 46)	1,580,921	24,865	1,605,785
Project Account Accumulation Fund	2,043,025	19,377	2,062,401
Administration Account	-	-	-
	2,043,025	19,377	2,062,401

NIACRO
(LIMITED BY GUARANTEE)

Risk management

The Executive Committee oversees the regular review of risks. The CEO provides an update of live risks to the Finance, Audit and Risk Committee in the quarterly reporting framework and this is then summarised at Committee meetings. An overarching register of key risks is maintained, which allocates risk ownership and details the likely impact on NIACRO if risks materialised, as well as mitigating actions in progress. NIACRO has in place an internal audit service to deliver ongoing independent assurance on the effectiveness of the system internal controls, risk management and governance.

VAT- A comprehensive review of our VAT status in light of HMRC Brief 10/2022 VAT – business and non-business activities - has been completed and recommendations have been implemented.

Insurance for the Directors of the Company – The Company has purchased insurance to indemnify its Directors against potential legal actions which they may face while carrying out their duties.

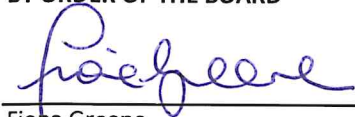
Investment Policy- The Executive Committee with the advice from the Finance, Audit and Risk Committee has considered the most appropriate policy of investing funds and has decided on a mixture of accounts; current, deposit and investment accounts in line with ethical considerations. This ensures the requirements to generate a return on investment. The Finance, Audit & Risk Committee review the investment practice quarterly.

Reserves Policy- The NIACRO Reserves Policy is based on the need to cover current risks and to maintain the delivery of current objectives. An in-year feature has been the need to have liquid cash to fund the process of payment in arrears by funders. The target is to hold £2.4 million of reserves, to include the cost of redundancies, provision of notice to staff and the wind-up costs associated with programmes. The Executive will approve any use of reserves. The Reserves Policy will be reviewed annually. Exceptionally the policy may require adjustments during the year if there are material changes to the risks NIACRO faces or its business plan.

AUDITORS

Miscampbell & Co offer themselves for re-appointment in accordance with an elective resolution made under Section 386(1) of the Companies Act 2006.

BY ORDER OF THE BOARD



Fioha Greene
Secretary

Date :- 17 October 2025

NIACRO
(LIMITED BY GUARANTEE)

INDEPENDENT AUDITORS REPORT TO THE MEMBERS
ON THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

Opinion

We have audited the financial statements of NIACRO, for the year ended 31 March 2025 which comprise of, administration account, the statement of financial activities, the balance sheet, the cashflow statement and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standards applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 March 2025 and of its surplus for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 directors' 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 when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors 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 Auditors' report thereon. The directors 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 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 matters 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 Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' report has been prepared in accordance with applicable legal requirements.

NIACRO
(LIMITED BY GUARANTEE)

INDEPENDENT AUDITORS REPORT TO THE MEMBERS CONT'D

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' report.

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

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

Responsibilities of directors

As explained more fully in the Directors' responsibilities statement on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors 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 directors 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 the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditors' 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 Auditors' 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. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the Company and management.

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

- obtained an understanding of the legal and regulatory frameworks that are applicable to the Company and determined that the most significant are those that relate to the reporting framework (FRS 102 and the Companies Act 2006) and the relevant tax compliance regulation in the United Kingdom;
- understood how the Company is complying with those frameworks by making enquiries of management to understand how the Company maintains and communicates its policies and procedures in these areas;
- assessed the vulnerability of the Company's financial statements to material misstatement, including how fraud might occur by considering the risk of management override and by assuming revenue recognition to be a fraud risk; and
- based on this understanding our audit procedures were designed to identify non-compliance with such laws and regulations.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by;

- Identification of related parties;
- Making enquiries of management regarding where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- Considering the internal controls in place within the company to mitigate the risk of fraud and non-compliance with laws and regulations;
- To address the risk of fraud, override of controls and non-compliance with laws and regulations, we performed analytical procedures to identify any unusual or unexpected related party relationships, tested journal entries to identify unusual transactions, investigated any significant or unusual transactions and assessed whether judgements and assumptions made in determining the accounting estimates were suggestive of potential bias.

NIACRO
(LIMITED BY GUARANTEE)

INDEPENDENT AUDITORS REPORT TO THE MEMBERS CONT'D

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. This description forms part of our Auditors' Report.

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 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 Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Jonathan R Bethel (Senior Statutory Auditor)
For and on behalf of Miscampbell & Co.
Chartered Accountants and
Statutory Auditors
Date:-17 October 2025

6 Annadale Avenue
Belfast
BT7 3JH

NIACRO
(LIMITED BY GUARANTEE)

ADMINISTRATION ACCOUNT FOR THE YEAR ENDED 31 MARCH 2025

	<u>2025</u>	<u>2024</u>
	£	£
INCOME		
Department of Justice	265,738	265,738
Transfer to Deferred Credit (Capital Expenditure)	-	-
Sundry Income	1,193	-
Donations	159	50
Membership Fees	20	40
Service Charges to Project Accounts	371,246	313,390
Bank Interest Received	<u>5</u>	<u>-</u>
TOTAL INCOME C/FWD	<u><u>638,362</u></u>	<u><u>579,218</u></u>

NIACRO
(LIMITED BY GUARANTEE)

ADMINISTRATION ACCOUNT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

	<u>2025</u>		<u>2024</u>	
	£	£	£	£
INCOME - BALANCE B/FWD:		638,362		579,218
DEDUCT EXPENDITURE				
Staff Costs	333,177		339,683	
Travel Expenses	873		90	
Telephone	20,551		19,100	
Printing /Publicity Materials	17,890		3,129	
Recruitment Costs	7,491		35,125	
Computer Hardware	43,514		40,330	
Computer Software	16,446		13,884	
Computer Consumables & Maintenance	65,568		32,283	
Insurance	35,705		33,129	
Miscellaneous Expenses	1,754		1,338	
Conferences & Staff Training	30,433		14,629	
Membership & Library Fees	2,022		1,038	
Professional Fees	43,489		26,645	
Auditors Remuneration (Internal & External)	17,400		16,900	
Bank Charges	2,048		1,915	
Depreciation Charge for the Year	1,399		4,931	
Deferred Credit Released as Income	(1,399)		(4,931)	
		<u>638,362</u>		<u>579,218</u>
SURPLUS/(DEFICIT) OF INCOME OVER EXPENDITURE, FOR THE YEAR C/FWD		<u>-</u>		<u>-</u>
BALANCE BROUGHT FORWARD FROM PREVIOUS YEAR		<u>-</u>		<u>-</u>
BALANCE FORWARD AT 31 MARCH 2025		<u>-</u>		<u>-</u>

NIACRO
(LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2025

	Unrestricted Funds	Restricted Funds	Notes	Total 2025 £	Total 2024 £	
<u>INCOMING RESOURCES</u>						
Donations Legacies and Similar Incoming Resources						
Grants from Statutory Agencies	-	265,738		265,738	265,738	
Income from Voluntary Agencies	-	-		-	16,329	
Investment Income	34,545	-		34,545	32,509	
Donations & Membership	48,060	-		48,060	90	
<u>INCOMING RESOURCES FROM CHARITABLE ACTIVITIES</u>						
Activities in Furtherance of the Charity's Objectives						
Charitable Trusts & Foundations	-	392,191		392,191	445,223	
Services Income	281,450	-		281,450	281,753	
Grants from Statutory Agencies	-	4,543,078		4,543,078	4,053,942	
Total Incoming Resources	12	364,055	5,201,007	12	5,565,062	5,095,584
<u>RESOURCES EXPENDED</u>						
Fundraising Costs	-	118,174		118,174	109,273	
Governance Costs	-	79,439		79,439	75,433	
<u>CHARITABLE EXPENDITURE</u>						
Cost of Activities in Furtherance of the Charity's Objectives						
Children and Young People	-	1,030,182		1,030,182	950,929	
Adults in Prison and the Community	8,462	3,035,956		3,044,418	2,747,911	
Families Affected by Imprisonment	341,705	931,768		1,273,473	1,132,161	
Total Resources Expended		350,167	5,195,519		5,545,686	5,015,707
Net Income/(Expenditure) For Year		13,888	5,488		19,376	79,877
Transfer from Contingency Reserve		-	-		-	-
Fund Balances Brought Forward at 01/04/24		1,580,918	462,107		2,043,025	1,963,148
Fund Balances Carried Forward at 31/03/25	19	1,594,806	467,595	19	2,062,401	2,043,025

The notes on pages 20 to 28 form a integral part of these financial statements

NIACRO
(LIMITED BY GUARANTEE)

ADMINISTRATION ACCOUNT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

	<u>2025</u>	<u>2024</u>
	£	£
RECONCILIATION		
Deferred Credit Released as Income	4,931	4,931
Depreciation Charge for Year	<u>(4,931)</u>	<u>(4,931)</u>
BALANCE PER INCOME & EXPENDITURE ACCOUNT	<u><u>-</u></u>	<u><u>-</u></u>

NIACRO
(LIMITED BY GUARANTEE)

FINANCIAL YEAR ENDED 31 MARCH 2025

CONTINUING OPERATIONS

There have been no significant changes in the activities of the company and ongoing activities continued steadily throughout the year. The company will continue to seek to expand those of its activities where definite need is established.

TOTAL RECOGNISED GAINS AND LOSSES

The Company has no recognised gains or losses other than the deficit or surplus for the two financial years.

NOTE OF HISTORICAL COST PROFITS AND LOSSES

These accounts are prepared under the historical cost basis.

RESTRICTED FUNDS

Restricted funds are used for the specific purpose as required by the donor. Expenditure is allocated to such funds as per letters of offer which include an element of support costs.

UNRESTRICTED FUNDS

Unrestricted funds are available to use at the directions of management in furtherance of the objectives of the charity.

SUPPORT COSTS

Those support costs which cannot be allocated directly to an area of activity have been allocated on the same basis as expenditure incurred in undertaking an activity. The total of costs so far allocated in the year was £120,320.

FUNDRAISING COSTS

Fundraising costs comprise an allocation of staff and senior management costs plus overheads in connection with generating funding for the organisation.

GOVERNANCE COSTS

Governance costs include the cost of audits and production of the annual report together with an allocation of staff and senior management costs plus overheads.

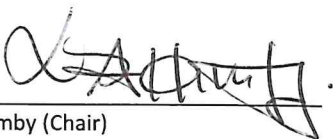
NIACRO
(LIMITED BY GUARANTEE)

BALANCE SHEET FOR THE YEAR ENDED 31 MARCH 2025

	<u>NOTES</u>	<u>2025</u>		<u>2024</u>	
		£	£	£	£
FIXED ASSETS					
Tangible	13		772,121		772,247
Leased	14		<u>949</u>		<u>1,897</u>
			773,070		774,144
CURRENT ASSETS					
Debtors & Prepayments	4	771,981		560,773	
Bank Deposit Account		1,283,640		1,503,586	
Cash in Hand		<u>103</u>		<u>103</u>	
		2,055,724		2,064,462	
Creditors: Amounts falling due within one year	5		<u>(677,760)</u>		<u>(684,241)</u>
NET CURRENT (LIABILITIES)/ASSETS			<u>1,377,964</u>		<u>1,380,221</u>
			2,151,034		2,154,365
Creditors: Amounts falling due after one year	6		-		(1,001)
PROVISION FOR LIABILITIES AND CHARGES					
Deferred Credit	10		<u>(88,633)</u>		<u>(110,339)</u>
			<u>2,062,401</u>		<u>2,043,025</u>
REPRESENTED BY:					
Projects Accumulated Fund (All Projects)	19		<u>2,062,401</u>		<u>2,043,025</u>
			<u>2,062,401</u>		<u>2,043,025</u>

The financial statements were approved by the Board of the Executive Committee on 17 October 2025 and signed on its behalf by


Tony Glover (Treasurer)


Les Allamby (Chair)

The notes on pages 20 to 28 form a integral part of these financial statements

NIACRO
(LIMITED BY GUARANTEE)

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2025

	<u>2025</u>		<u>2024</u>	
	£	£	£	£
NET CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES (NOTE 15)		(149,757)		(109,460)
RETURNS ON INVESTMENT AND SERVICING OF FINANCE				
Interest Received	<u>34,545</u>		<u>32,509</u>	
Net Cash Flows from Investments and Servicing of Finance		34,545		32,509
CAPITAL EXPENDITURE AND FINANCIAL INVESTMENT				
Payments for Fixed Assets	(103,675)		(40,315)	
Capital Grants Received	<u>-</u>		<u>-</u>	
		<u>(103,675)</u>		<u>(40,315)</u>
NET CASH INFLOW / (OUTFLOW) BEFORE FINANCING		(218,887)		(117,266)
FINANCING				
Finance Lease Payments	<u>(1,059)</u>		<u>(938)</u>	
		<u>(1,059)</u>		<u>(938)</u>
INCREASE / (DECREASE) IN CASH (NOTE 16)		<u><u>(219,946)</u></u>		<u><u>(118,204)</u></u>

The notes on pages 20 to 28 form an integral part of these financial statements

NIACRO
(LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS
YEAR ENDED 31 MARCH 2025

NOTE 1 GENERAL INFORMATION

The Association was incorporated on 6 September 1984 as a company limited by guarantee and not having a share capital. The principal activities are the provision of charitable services, particularly to those who have previously offended or are at risk of offending and their families.

The company is a private limited Company, by guarantee, incorporated in Northern Ireland. The address of its registered office is Amelia House, 4 Amelia Street BT2 7GS. NIACRO has been registered with the NI Charity Commission since October 2015.

NOTE 2 The service charges on projects are calculated to make an appropriate contribution to the costs of the central services provided to projects.

NOTE 3 ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

NIACRO meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

b) Reconciliation with previous Generally Accepted Accounting Practice

In preparing the accounts, the directors have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required.

At the date of transition, no adjustments/restatements were required.

NIACRO reported a cash flow decrease of £219,946 (Page19), 2024:- decrease of £118,204 and has letters of offer in place on which basis the charity is a going concern.

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the Association's accounts.

(a) Income

Income is derived mainly from contracts, service level agreements and grants but includes some public donations.

Funds are not recognised until they have been received or when the conditions for their receipt have been complied with and there is reasonable assurance that the funds are forthcoming. Funds are recognised in the income and expenditure accounts so as to match them with expenditure towards which they are intended to contribute.

Funds which contribute towards specific expenditure on fixed asset are transferred to a deferred credit account and released to the projects accounts over the expected useful lives of the assets.

(b) Expenditure

Expenditure is dealt with on the accruals basis.

(c) Taxation

As a registered charity, the Association is not liable to either Income Tax or Corporation Tax.

NOTES TO THE ACCOUNTS (CONTINUED)
YEAR ENDED 31 MARCH 2025

(d) Tangible Fixed Assets and Depreciation

Tangible Fixed Assets are stated at cost less accumulated depreciation. Depreciation is calculated to write off the cost of the Fixed Assets over the period of their useful lives, the principal rates being as follows,

Tenant Improvements	Written off over 12 years
Fixtures & Fittings	Written off over 12 years
Motor Vehicles	Written off over 4 years
Computer & Office Equipment	Written off over 3 years
Leased Motor Vehicles & Equipment	Written off over 3 years
Premises at Amelia Street	Written off over 25 years

Land is not depreciated

(e) Stock

Stock is valued at the lower of cost and net realisable value.

(f) Deferred Tax

No Deferred Tax liability is provided for in these accounts because the Association is a Registered Charity and it is not liable to pay any Corporation Tax.

(g) Pension Costs

The pension costs charged in the financial statements represent the contribution payable by the company during the year. The regular cost of providing retirement pensions and related benefits pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings.

(h) Leased Assets

The costs of fixed assets acquired under finance leases are capitalised and depreciation is charged in accordance with the depreciation policy. The capitalised value is calculated at the lower of the future minimum leasing payment discounted where appropriate, and the market price of the asset for outright purchase as reduced by any government capital grant receivable. The capital element of future leasing commitments is included in the accounts as obligations under finance leases and the interest element of leased payments is charged to the income and expenditure account on a straight line basis over the period of the leases. Rentals applicable to operating leases are written off as incurred.

(i) Judgements in applying accounting policies and key sources of estimation uncertainty

In preparing these financial statements, the directors have had to make the following judgements:
- Determine whether there are indicators of impairment of the company's tangible and intangible assets. Factors taken into consideration in reaching such a decision include the economic viability and expected future financial performance of the asset and where it is a component of a larger cash-generating unit, the viability and expected future performance of that unit.

Other key sources of estimation uncertainty.

- Tangible fixed assets (see note 13) are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In reassessing asset lives, factors such as technological innovation, product life cycles and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life the asset and projected disposal values.

NIACRO
(LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)
YEAR ENDED 31 MARCH 2025

NOTE 4 DEBTORS & PREPAYMENTS

	<u>2025</u>	<u>2024</u>
	£	£
Accrued Income and Prepayments	771,981	560,773
	<u>771,981</u>	<u>560,773</u>

NOTE 5 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2025</u>	<u>2024</u>
	£	£
Trade Creditors	242,275	78,339
Accruals and Deferred Income	315,915	493,903
Finance Lease Creditor	912	970
Other Creditors	118,659	111,029
	<u>677,760</u>	<u>684,241</u>

NOTE 6 CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR

	<u>2025</u>	<u>2024</u>
	£	£
Finance Lease Creditor	-	1,001
	<u>-</u>	<u>1,001</u>

NOTE 7 EMPLOYEES

The average numbers of employees within the Association during the year were:-

	<u>2025</u>	<u>2024</u>
Administration	10	11
Project Staff	101	104
Others	16	15
	<u>127</u>	<u>130</u>

Their total remuneration for the year was:-

	<u>2025</u>	<u>2024</u>
	£	£
Wages & Salaries	3,487,557	3,234,969
Social Security Costs	305,627	304,322
Pensions	211,251	201,697
	<u>4,004,435</u>	<u>3,740,988</u>

No remuneration was paid to directors during the year (2023 - Nil).

Senior Employees Emoluments :-

	<u>2025</u>	<u>2024</u>
£70,001 - £80,000	-	-
£80,001 - £90,000	1	1
£90,001 - 100,000	-	-

NIACRO
(LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)
YEAR ENDED 31 MARCH 2025

NOTE 8 PENSION COSTS

The company operates a defined contribution pension scheme in respect for employees. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £211,251 (2024: £201,697).

NOTE 9 SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION IS STATED

	<u>2025</u>	<u>2024</u>
	£	£
After charging:		
Depreciation	104,749	78,043
Auditors remuneration - External	10,200	8,400
After crediting:		
Bank interest receivable	34,545	32,509
Deferred credit released as income	21,706	28,062

NOTE 10 DEFERRED CREDIT

	<u>2025</u>	<u>2024</u>
	£	£
Balance at 1 April 2024	110,339	138,401
Received in year ended 31 March 2024	-	-
	<u>110,339</u>	<u>138,401</u>
Released as income	(21,706)	(28,062)
Balance at 31 March 2025	<u><u>88,633</u></u>	<u><u>110,339</u></u>

NOTE 11 SHARES

The company is limited by guarantee without having a share capital.

NIACRO
(LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)
YEAR ENDED 31 MARCH 2025

NOTE 12 REVENUE AND CAPITAL GRANTS INCOME DURING YEAR

	<u>2025</u>		<u>2024</u>
	£		£
All Island Fund in partnership with IPRT	3,350		-
Belfast City Council	-		14,400
Belfast Health & Social Care Trust	82,742		90,703
Charles Hayward Foundation	-		6,250
Children in Need	-		34,690
Construction Industry Training Board NI	34,902		30,032
Department for Communities (Advice NI)	86,846		88,277
Department of Justice	418,904		404,829
Dept of Health (SPPG)	242,898		230,024
Dept of Health Mental Health/The Community Foundation	12,926		50,512
Garfield Weston	-		50,000
Glasspool Charity Trust	49,332		-
Joseph Rowntree Charitable Trust	-		8,907
LFT Charitable Trust	7,851		9,380
MEDF	26,858		22,333
Nationwide Foundation	11,420		38,221
Northern Ireland Prison Service	905,181		845,603
Probation Board for Northern Ireland	1,022,503		989,038
Public Health Agency	532,703		450,626
Red Cross	1,000		-
South Eastern Health & Social Care Trust	21,113		23,750
Southern Health & Social Care Trust	150,775		129,507
St Stephen's Green Trust	14,015		13,106
Swire Charitable Trust	-		20,000
The Austin & Hope Pilkington Trust	800		4,200
The Gallaher Trust	44,627		-
The Housing Executive	443,479		411,233
The National Lottery - People & Communities	144,836		108,709
The National Lottery - Dormant Accounts Funds NI	28,254		31,845
UK Shared Prosperity Fund	901,109		642,853
Voluntary Agencies	-		13,366
VocTech Trust	-		6,766
Western Health & Social Care Trust	12,583		12,072
	<u>5,201,006</u>		<u>4,781,232</u>
Services Income	281,450	281,753	
Donations, Membership Fees & Other Income	48,061	90	
Investment Income	<u>34,545</u>	<u>32,509</u>	
	364,056		314,352
Total	<u><u>5,565,062</u></u>		<u><u>5,095,584</u></u>

NIACRO
(LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

NOTE 13 TANGIBLE FIXED ASSETS

<u>Cost</u>	<u>Motor Vehicles</u>	<u>Computers & Office Equipment</u>	<u>Tenant Improvements</u>	<u>Fixtures & Fittings</u>	<u>Headquarters Computers & Office Equipment</u>	<u>Land & Buildings</u>	<u>Total</u>
Balance at 01/04/24	-	18,842	13,140	45,748	339,355	1,632,783	2,049,867
Additions	-	-	-	6,006	97,670	-	103,676
Disposals	-	(11,282)	-	-	(93,210)	-	(104,492)
Balance at 31/3/25	-	7,560	13,140	51,754	343,815	1,632,783	2,049,051
Depreciation							
Balance at 1/4/24	-	18,842	7,985	22,923	307,762	920,109	1,277,620
Charge for year	-	-	795	4,211	50,705	48,090	103,801
Disposals	-	(11,282)	-	-	(93,210)	-	(104,492)
Balance at 31/3/25	-	7,560	8,780	27,134	265,257	968,199	1,276,930
Net Book Value							
At 31/3/25	-	-	4,360	24,619	78,558	664,584	772,121
At 31/3/24	-	-	5,155	22,825	31,593	712,674	772,246

NIACRO
(LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

YEAR ENDED 31 MARCH 2025

NOTE 14 LEASED ASSETS

	<u>Equipment</u>	<u>Total</u>
COST		
Balance at 1/4/24	35,208	35,208
Additions	-	-
Disposals	-	-
Balance at 31/3/25	<u>35,208</u>	<u>35,208</u>
DEPRECIATION		
Balance at 1/4/24	33,311	33,311
Charge for Year	948	948
Disposals	-	-
Balance at 31/3/25	<u>34,259</u>	<u>34,259</u>
NET BOOK VALUE		
At 31 March 2025	<u>949</u>	<u>949</u>
At 31 March 2024	<u>1,897</u>	<u>1,897</u>

NOTE 15 RECONCILIATION OF SURPLUS/(DEFICIT) TO NET CASH FLOWS FROM OPERATING ACTIVITIES

	<u>2025</u>	<u>2024</u>
	£	£
Surplus/(Deficit) - Projects	<u>19,376</u>	<u>79,877</u>
	19,376	79,877
Deferred Credit released	(21,706)	(28,062)
Depreciation/Loss on sale	104,749	78,043
Decrease /(Increase) in Debtors	(211,208)	(205,893)
Increase/(Decrease) in Creditors	<u>(6,423)</u>	<u>(916)</u>
	(115,212)	(76,951)
Less Returns on Investment & Servicing of Finance	(34,545)	(32,509)
	<u>(149,757)</u>	<u>(109,460)</u>

NIACRO
(LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)
YEAR ENDED 31 MARCH 2025

NOTE 16 RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET DEBT

	<u>2025</u>	<u>2024</u>
	£	£
Increase/(Decrease) in Cash	(219,946)	(118,204)
Finance Lease Creditor Payments	1,059	938
	<u>(218,887)</u>	<u>(117,266)</u>
NET FUNDS AT START OF YEAR	<u>1,501,718</u>	<u>1,618,984</u>
NET FUNDS AT END OF YEAR	<u><u>1,282,831</u></u>	<u><u>1,501,718</u></u>

NOTE 17 ANALYSIS OF CHANGES IN NET (DEBT)/FUNDS

	<u>2024</u>	<u>Cash</u> <u>Flows</u>	<u>2025</u>
	£	£	£
Bank Accounts	1,503,586	(219,946)	1,283,640
Cash in Hand	103	-	103
	<u>1,503,689</u>	<u>(219,946)</u>	<u>1,283,743</u>
Finance Lease Creditor	(1,971)	1,059	(912)
	<u><u>1,501,718</u></u>	<u><u>(218,887)</u></u>	<u><u>1,282,831</u></u>

NOTE 18 LEASE PURCHASE ASSETS

£Nil (2024: £Nil) of lease purchase assets was acquired in the year.
The cost of fixed assets financed by lease purchase agreements is £35,208 (2024: £35,208). The net book value of those assets is £950 (2024: £1,897).
The depreciation charge for the year in relation to these assets was £948 (2024: £948).

NIACRO
(LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)
YEAR ENDED 31 MARCH 2025

NOTE 19 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted Funds	Unrestricted Funds	2025 £	Restricted Funds	Unrestricted Funds	2024 £
Fixed Assets	-	773,070	773,070	-	774,144	774,144
Current Assets	1,011,843	1,043,881	2,055,724	967,407	1,097,055	2,064,462
Current Liabilities	(544,248)	(133,512)	(677,760)	(505,300)	(178,941)	(684,241)
Long Term Liabilities	-	(88,633)	(88,633)	-	(111,340)	(111,340)
Reserves	<u>467,595</u>	<u>1,594,806</u>	<u>2,062,401</u>	<u>462,107</u>	<u>1,580,918</u>	<u>2,043,025</u>