

ABC Community Network

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

STATEMENT OF FINANCIAL ACTIVITIES

(Incorporating an Income and Expenditure Account)

for the financial year ended 31 March 2024

	Notes	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £
Incoming Resources							
Voluntary Income	4.1	-	84,064	84,064	-	101,519	101,519
Charitable activities							
- Self-Generated Income	4.2	26,065	-	26,065	26,893	-	26,893
Investments	4.3	639	-	639	215	-	215
Total incoming resources		26,704	84,064	110,768	27,108	101,519	128,627
Resources Expended							
Charitable activities	5.1	29,228	89,062	118,290	15,612	96,650	112,262
Net incoming/outgoing resources before transfers		(2,524)	(4,998)	(7,522)	11,496	4,869	16,365
Transfers between funds		-	-	-	244	(244)	-
Net movement in funds for the financial year		(2,524)	(4,998)	(7,522)	11,740	4,625	16,385
Reconciliation of funds:							
Total funds beginning of the year	15	27,843	4,998	32,841	16,103	373	16,476
Total funds at the end of the year		25,318	-	25,318	27,843	4,998	32,841

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

ABC Community Network
 (A company limited by guarantee, not having a share capital)
 Company Number: NI037081
BALANCE SHEET
 as at 31 March 2024

	Notes	2024 £	2023 £
Fixed Assets			
Tangible assets	10	-	672
Current Assets			
Debtors	11	10,329	3,793
Cash at bank and in hand	12	23,403	37,481
		33,732	41,274
Creditors: Amounts falling due within one year	13	(8,414)	(9,005)
Net Current Assets		25,318	32,269
Total Assets less Current Liabilities		25,318	32,841
Funds			
Restricted funds		-	4,998
General fund (unrestricted)		25,318	27,843
Total funds	15	25,318	32,841

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 9/12/2024 and signed on its behalf by

Frances Kerr
 Frances Kerr
 Trustee

E. Mateer
 Elaine Mateer
 Trustee

ABC Community Network
STATEMENT OF CASH FLOWS
for the financial year ended 31 March 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Net movement in funds		(7,522)	16,365
Adjustments for:			
Depreciation		572	572
Interest receivable and similar income		(639)	(215)
		<u>(7,589)</u>	<u>16,722</u>
Movements in working capital:			
Movement in debtors		(6,536)	2,467
Movement in creditors		(591)	3,157
		<u>(14,716)</u>	<u>22,346</u>
Cash (used in)/generated from operations		<u>(14,716)</u>	<u>22,346</u>
Cash flows from investing activities			
Interest received		639	215
		<u>639</u>	<u>215</u>
Net (decrease)/increase in cash and cash equivalents		<u>(14,077)</u>	<u>22,561</u>
Cash and cash equivalents at the beginning of the year		37,481	14,920
Cash and cash equivalents at the end of the year	12	<u><u>23,404</u></u>	<u><u>37,481</u></u>

ABC Community Network

(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

ABC Community Network is a company limited by guarantee incorporated in Northern Ireland. The registered office of the company is 82 Thomas Street, Portadown, Craigavon, Co. Armagh, BT62 3NU, Northern Ireland 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 December 2017 have been prepared on the going concern basis and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102", applying Section 1A of that Standard.

Incoming Resources

Voluntary income or capital is included in the Statement of Financial Activities when the company is legally entitled to it, its financial value can be quantified with reasonable certainty and there is reasonable certainty of its ultimate receipt. Entitlement to legacies is considered established when the company has been notified of a distribution to be made by the executors. Income received in advance of due performance under a contract is accounted for as deferred income until earned. Grants for activities are recognised as income when the related conditions for legal entitlement have been met. All other income is accounted for on an accruals basis.

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:

Fixtures, fittings and equipment - 25% Straight line

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 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

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

3. PROVISIONS AVAILABLE FOR AUDITS OF SMALL ENTITIES

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

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ABC Community Network
 (A company limited by guarantee, not having a share capital)
NOTES TO THE FINANCIAL STATEMENTS
 for the financial year ended 31 March 2024

4. INCOME						
4.1 DONATIONS AND LEGACIES		Unrestricted Funds	Restricted Funds	2024	2023	
		£	£	£	£	
	Voluntary Income	-	84,064	84,064	101,519	
		<u> </u>	<u> </u>	<u> </u>	<u> </u>	
4.2 CHARITABLE ACTIVITIES		Unrestricted Funds	Restricted Funds	2024	2023	
		£	£	£	£	
	Grants from governments and other co-funders: Income from Charitable Activities	26,065	-	26,065	26,893	
		<u> </u>	<u> </u>	<u> </u>	<u> </u>	
4.3 INVESTMENTS		Unrestricted Funds	Restricted Funds	2024	2023	
		£	£	£	£	
	Investments	639	-	639	215	
		<u> </u>	<u> </u>	<u> </u>	<u> </u>	
5. EXPENDITURE						
5.1 CHARITABLE ACTIVITIES		Direct Costs	Other Costs	Support Costs	2024	2023
		£	£	£	£	£
	Costs of Charitable Activities	(2,501)	-	120,791	118,290	112,262
		<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
6. ANALYSIS OF SUPPORT COSTS				2024	2023	
				£	£	
	General expenses			1,797	1,218	
	Premises Costs			22,214	23,197	
	Salaries and wages			72,832	70,439	
	Depreciation			572	572	
	Other office costs			9,492	7,115	
	Project Costs			11,039	7,410	
	Audit and other professional fees			2,845	2,311	
				<u> </u>	<u> </u>	
				120,791	112,262	
				<u> </u>	<u> </u>	

continued

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NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2024

7. NET INCOMING RESOURCES	2024	2023
	£	£
Net Incoming Resources are stated after charging/(crediting):		
Depreciation of tangible assets	572	572
Auditor's remuneration:		
- audit services	2,845	2,311
	<u>2,845</u>	<u>2,311</u>
8. INVESTMENT AND OTHER INCOME	2024	2023
	£	£
Bank interest	639	215
	<u>639</u>	<u>215</u>
9. 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
Employees	4	4
	<u>4</u>	<u>4</u>
The staff costs comprise:	2024	2023
	£	£
Wages and salaries	67,361	67,119
Pension costs	2,970	3,320
	<u>70,331</u>	<u>70,439</u>
10. TANGIBLE FIXED ASSETS		
	Fixtures, fittings and equipment	Total
	£	£
Cost		
At 31 March 2024	28,803	28,803
Depreciation		
At 1 April 2023	28,231	28,231
Charge for the financial year	572	572
At 31 March 2024	<u>28,803</u>	<u>28,803</u>
Net book value		
At 31 March 2024	-	-
At 31 March 2023	<u>572</u>	<u>572</u>
11. DEBTORS	2024	2023
	£	£
Trade debtors	9,505	2,891
Prepayments and accrued income	824	902
	<u>10,329</u>	<u>3,793</u>

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

12. CASH AND CASH EQUIVALENTS				
		2024	2023	
		£	£	
Cash and bank balances		<u>23,403</u>	<u>37,481</u>	
13. CREDITORS				
Amounts falling due within one year		2024	2023	
		£	£	
Taxation and social security costs		549	549	
Accruals and deferred income		7,865	8,456	
		<u>8,414</u>	<u>9,005</u>	
14. RESERVES				
		2024	2023	
		£	£	
At the beginning of the year		32,841	16,476	
(Deficit)/Surplus for the financial year		(7,522)	16,366	
At the end of the year		<u>26,319</u>	<u>32,841</u>	
15. FUNDS				
15.1 RECONCILIATION OF MOVEMENT IN FUNDS		Unrestricted	Restricted	Total
		Funds	Funds	Funds
		£	£	£
At 1 April 2022		16,103	373	16,476
Movement during the financial year		11,740	4,625	16,366
At 31 March 2023		27,843	4,998	32,841
Movement during the financial year		(2,525)	(4,998)	(7,523)
At 31 March 2024		<u>25,318</u>	<u>-</u>	<u>25,318</u>
15.2 ANALYSIS OF MOVEMENTS ON FUNDS				
	Balance	Income	Expenditure	Transfers
	1 April			between
	2023			funds
	£	£	£	£
Department for Communities	-	64,459	64,459	-
Southern Health and Social Care Trust	-	10,485	10,485	-
ACBCBC Grant	288	9,120	9,408	-
National Lottery Community Fund	3,990	-	3,990	-
PHA Clear	720	-	720	-
	<u>4,998</u>	<u>84,064</u>	<u>89,062</u>	<u>-</u>
Unrestricted funds				
Unrestricted General	27,843	26,704	29,228	-
Total funds	<u>32,841</u>	<u>110,768</u>	<u>118,290</u>	<u>-</u>
				<u>25,318</u>

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NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2024

16. STATUS

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 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.

17. TRUSTEE REMUNERATION

None of the Trustees received nor waived any form of remuneration during the current or previous financial year.