

COMPANY REGISTRATION NUMBER: NI031146
CHARITY REGISTRATION NUMBER: 102099

EastSide Partnership
Company Limited by Guarantee
Financial Statements
31 March 2023

Finegan Gibson Ltd
Chartered accountants & statutory auditor
Causeway Tower
9 James Street South
Belfast
BT2 8DN

EastSide Partnership
Company Limited by Guarantee
Financial Statements
Year ended 31 March 2023

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EastSide Partnership

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2023

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2023.

EastSide Partnership

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Reference and administrative details

Registered charity name	EastSide Partnership
Charity registration number	102099
Company registration number	NI031146
Principal office and registered office	Avalon House 278-280 Newtownards Road Belfast BT4 1HE

The trustees

M Briggs	
S Douglas	(Resigned 1 September 2023)
D Gavaghan	(Resigned 1 September 2023)
M Gibson	
T Haire	(Resigned 9 June 2023)
B McConnell	
J McAlpin	(Resigned 1 September 2023)
A McMurray	(Resigned 1 September 2023)
W Clark	(Resigned 1 September 2023)
R Davison	(Resigned 1 September 2023)
G Dorrian	(Resigned 9 June 2023)
A Hassard	
A Irvine	(Resigned 1 September 2023)
K Purdy	
G Robinson	
S Jackson	
A Flynn	(Resigned 9 June 2023)
M Kelly	(Resigned 9 June 2023)
R McMullan	(Resigned 9 June 2023)
D Alderdice	(Resigned 10 June 2022)
P McReynolds	(Resigned 28 July 2022)
F Bell	(Appointed 10 June 2022)

Company secretary Tony Wilson

Auditor Finegan Gibson Ltd
Chartered accountants & statutory auditor
Causeway Tower
9 James Street South
Belfast
BT2 8DN

Bankers AIB
11-15 Donegall Square North
Belfast
BT1 5GB

EastSide Partnership

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Solicitors	Hewitt and Gilpin Thomas House 14-16 James Street South Belfast BT2 7GA
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Structure, governance and management

Governing Document

EastSide Partnership is a Company Limited by Guarantee and is a Charity recognised by the Charity Commission for NI and HM Revenue and Customs. It is a not for profit organisation. The company was established under a Memorandum of Association which established the objects and powers of the company and is governed under its Articles of Association.

Appointment of trustees

Trusteeship follows from membership of the Charity, which is made up as follows:

- Community representatives - 4 nominations from the community sector in the East Belfast area, and the Director of East Belfast Community Development Agency;
- Political representatives - 3 elected representatives from Belfast City Council and one elected representative of Lisburn & Castlereagh City Council;
- the sitting Member of Parliament for East Belfast;
- the Chairpersons of each subsidiary and working groups of the Charity;
- Other representatives - up to 4 nominations.

Trustee induction and training

A trustee induction process is in operation.

Arrangements for setting pay and remuneration of key management personnel

The directors consider the board of directors, who are the charity's trustees, and the senior management team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. All directors give of their time freely and no director received remuneration in the year. Details of directors' expenses and related party transactions are disclosed in note 14 to the accounts.

The pay of the senior staff is set by reference to NICVA guidance and utilisation of NJC pay scales. In view of the nature of the charity, the directors benchmark against pay levels in other similar size charities when appointing new members of key management.

Organisation structure and how charity makes decisions

EastSide Partnership is governed by a Board of Directors. The charity is managed on a day to day basis by a Chief Executive, who is at the head of a management team as appointed by the Board of Directors. The Chief Executive, with the assistance of a management team manages the day to day activities of the Partnership, and reports directly to the Chairperson. The Chief Executive and management team also provide progress reports to all board meetings.

EastSide Partnership

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Structure, governance and management *(continued)*

Audit and Risk Committee

The ARC was set up in 2017 by the ESP Board in order to support them in their responsibilities regarding issues of risk, control, governance and associated assurance. The ARC has delegated responsibility on behalf of the board for ensuring that there is a framework for accountability; for examining and reviewing all systems and methods of control both financial and otherwise including risk analysis and risk management; and for ensuring the charity is complying with all aspects of the law, relevant regulations and good practice. The ARC membership consists of no fewer than 3 directors appointed by the ESP board, at least 2 of whom will be from the parent board, and including the board chair, along with one external member to the committee who will be independent of the charity and who will bring relevant skills and expertise to it.

Project committees/boards

For each of the key delivery projects, specific objectives are set by the board / committee for each project, and reported against on a quarterly basis to the partnership board. A strategic business plan for each project / subsidiary company is also presented to the board.

Neighbourhood Partnerships

The Partnership previously established two neighbourhood partnerships: Inner East Neighbourhood Partnership and Tullycarnet Neighbourhood Partnership. The Neighbourhood Partnerships are in the form of 'coalitions of interest', with a memorandum of understanding between the Partnership and the two Neighbourhood Partnerships. This memorandum forms the basis of the relationship, support and facilitation provided by the Partnership.

Subsidiary Companies

The Partnership have 5 wholly-owned subsidiary companies as follows:

- Avec Solutions Limited - a trading company providing web design and hosting services to the voluntary, community and private sectors.
- EastSide Property - a charitable property development company which acquires and brings back into use unused and derelict properties and seeks to make that accommodation available for organisations, individuals and companies making a positive contribution to the community.
- EastSide Greenways - a charitable company which was established to promote and support the use, enjoyment and sustainability of the Connswater Community Greenway.
- EastSide Arts - a company which seeks to promote the development of Arts activities in East Belfast.
- EastSide Tourism - a company which seeks to advance the education of the public regarding east Belfast's artistic, industrial, political and social heritage.

Relationships with related parties

None of our trustees receive remuneration or other benefit from their work with the charity.

EastSide Partnership

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Structure, governance and management *(continued)*

Risk management

The company aims to mitigate the major risks it faces by implementation of the following procedures:-

- Significant external risks to funding have led to the development of a strategic plan which clearly identifies funding requirements going forward.
- Internal control risks are minimised by the implementation of procedures for authorisation of all transactions with a financial implication.
- Maintenance of a company risk register, which is reviewed at meetings of the Audit and Risk Committee.

EastSide Partnership

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Objectives and activities

Purposes

The purpose of EastSide Partnership, as expressed in its objects is to:

(1) Promote urban regeneration, community development and the redevelopment and revitalisation of East Belfast and its environs (the "area of benefit") by all or any of the following means:

- design, promote, implement and evaluate strategies concerned with improving the economic, social, cultural and environmental life of the inhabitants of the area of benefit;
- promote study and research, and develop and influence policy and practice, in the fields of urban regeneration and community development;
- engage with, promote co-operation among, and establish strategic partnerships between groups, organisations and agencies in the voluntary and community, statutory and private enterprise sectors;
- provide a forum for the discussion and debate of urban regeneration, community development and related issues and raise public awareness of these matters;
- provide strategic and practical support to community and voluntary groups in the area of benefit;
- such other charitable means as may from time to time be determined.

(2) Advance the arts, including promoting and organising performances and events which improve public access to and/or participation in the arts.

(3) Advance education for the public benefit by assisting and supporting schools and parents and facilitating the formation of partnerships to improve educational attainment in areas of social and economic deprivation.

(4) Promote for the public benefit good community relations, religious and racial harmony, social cohesion and equality and diversity.

Public Benefit

The public benefits that flow from purpose (1) are:

- a reduction in social inequalities
- an increase in the range of facilities and services available to the public;
- improvement in the quality of services delivered to the public and in the efficiency and effectiveness of agencies delivering services to the public as a consequence of enhanced knowledge and understanding of the problems, obstacles and potential solutions; heightened motivation; improved inter-agency co-operation, co-ordination and partnership working; and stronger inter-action between these agencies and the community;
- improved physical appearance of the built environment, resulting in a raising of people's sense of quality of life, well-being and aesthetic appreciation of their surroundings;
- enhanced opportunities for employment and training for residents living in economically and socially deprived areas and consequently a reduction in poverty, unemployment and hardship.

The public benefits that flow from purpose (2) are:

- a broadening of understanding and awareness of arts and culture;
- increased opportunities for the public to access the arts as a result of an extending range of arts activities and events taking place;
- enhanced quality of life and sense of well-being through engagement with and participation in creative artistic events and activities;
- renewed enthusiasm for and belief in the arts as a means of expression and fulfillment.

EastSide Partnership

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

The public benefit that will flow from purpose (3) is:

an improvement in educational attainment, capabilities and capacities and potential to secure employment by pupils living in areas of social and economic deprivation

The public benefit that flows from purpose (4) is:

a gradual transition to a safer, more stable and cohesive community and positive citizenship as a result of raised awareness and understanding, a shared sense of purpose and the creation of safe, neutral environments.

EastSide Partnership

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Achievements and performance

Report on activity 2022-23

EastSide Partnership, for reasons of effectiveness and good governance, deliver much of their activity through wholly owned subsidiary companies, each of which will report separately. However, reference will also be made in this report as core partnership staff are also involved in supporting and coordinating the activities of all companies within the group.

The main benefits of our activities during the year were:

a) provision of a range of facilities and services available to the public;

These are provided through our subsidiary company, EastSide Property, and separately reported there. Examples of services provided directly by the partnership through these facilities would include the provision of education through the Carew Centre and of heritage educational services through EastSide Visitor Centre with progress towards managing the heritage hub at Templemore Baths.

b) improvement in the quality of services delivered to the public and in the efficiency and effectiveness of agencies delivering services to the public as a consequence of enhanced knowledge and understanding of the problems, obstacles and potential solutions; heightened motivation; improved inter-agency co-operation, co-ordination and partnership working; and stronger inter-action between these agencies and the community;

We have continued to work with key statutory, community and private sector interests to improve service quality, including for example in partnering with schools to deliver community based education initiatives through an agreed Education Framework, a more coordinated approach to the development of the Newtownards Rd, supporting the Inner East Neighbourhood Renewal Partnership and Tullycarnet Neighbourhood Partnership and through working with The Executive Office's Urban Village initiative.

c) improved physical appearance of the built environment, resulting in a raising of people's sense of quality of life, well-being and aesthetic appreciation of their surroundings;

We continue to work with Belfast City Council to ensure C.S. Lewis Square and the Connswater Community Greenway is maintained as a high quality facility for local residents, which has enhanced the physical appearance of this part of inner East Belfast, with heavy use by local residents and visitors alike and an increase in physical activity. We continue to lobby for further greenway development in east Belfast through the EastSide Greenways strategy to contribute to the ongoing physical regeneration of the area.

d) a broadening of understanding and awareness of arts and culture;

Through widespread engagement with local residents, businesses and elected representatives, alongside our social media promotional activity, many more people have come to appreciate, and engage in, arts activity in the east of the city.

We deliver all round arts and cultural activity at indoor and outdoor venues across east Belfast with a particular focus on C.S. Lewis Square as an important public space for cultural regeneration activity. The space hosts a variety of events for the local community and visitors alike which ranges from monthly markets, fitness sessions, family fun days and live music such as 4 nights of music as part of the EastSide Arts Festival and 2 nights of music in July, both showcasing a thriving and talented

EastSide Partnership

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

artistic community.

e) increased opportunities for the public to access the arts as a result of an extended range of arts activities and events taking place;

We continue to deliver an all year round community arts programme with a focus on local venues and opportunities which meets the needs of local people and in areas of social disadvantage and increasing public access to the arts for social impact and well-being.

This included the weekly EastSide Arts Choir and the Big Kids Society which provides public creative workshops in a variety of different art forms. A lot of time was spent on programme and preparation work with the Gertrude Star Flute band in the lead up to the Fifes and Fusion performance at the July event at C.S. Lewis Square.

We delivered the EastSide Arts Festival and C.S. Lewis Festival with programming to celebrate people and place in the area, engaging local people to participate in the arts. The Greenway project continues to deliver an all year round animation programme which includes cultural activity as a driver of visits and use of the space to promote health and well being and civic pride.

f) renewed enthusiasm for and belief in the arts as a means of expression and fulfilment;

With the audience growing, and numbers of volunteers increasing, for the wide range of arts activities delivered this year, this has been a clear indication of the increased commitment and enthusiasm which we have experienced. Examples of this include our project with the Gertrude Star Flute Band which recognised the musicality and talent in the band as an impactful and participative art form.

g) an improvement in educational attainment, capabilities and capacities and potential to secure employment by pupils living in areas of social and economic deprivation;

We continue to utilise funding from the Dept of Justice via the Dept of Education to continue the EastSide Learning project with a variety of programmes to raise aspirations, improve educational attainment and develop community and statutory relationships for the benefit of children and families. Examples of this include the EastSide Early Years Network, Forest Schools Programme and ABC after school project.

h) a gradual transition to a safer, more stable and cohesive community and positive citizenship as a result of raised awareness and understanding, a shared sense of purpose and the creation of safe, neutral environments;

The partnership has continued to engage in city wide initiatives, particularly with the arts, tourism and regeneration initiatives between east and west Belfast, which has helped increase understanding and a sense of shared purpose as we cooperate on programme delivery.

C.S. Lewis Square / EastSide Visitor Centre has also opened up an entirely new 'shared space' with diverse programming to meet the needs of many people from many different backgrounds and traditions, right in the heart of the community and plans have now been developed to extend the centre.

EastSide Partnership

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Financial review

The results for the year are set out in detail on pages 18 to 37. The company returned net income/(expenditure) for the year of £30,324 (2022: (£42,006)). At 31 March 2023, the total funds of the charity amounted to £389,070 (2022: £358,746), comprising restricted funds of £251,207 (2022: £224,318) and unrestricted funds of £137,863 (2022: £134,428).

The unrestricted funds are considered to be essential to provide sufficient funds to cover any unforeseen costs which may arise and fulfill the legal obligations of the charity in the event that current levels of income are not maintained.

Investment powers and policy

Aside from retaining a prudent amount in reserves each year most of the charity's funds are to be spent in the short term so there are few funds for long term investment. The directors, having regard to the liquidity requirements of the organisation and to the reserves policy have operated a policy of keeping available funds in an interest bearing deposit account.

Reserves policy and going concern

A policy has been implemented by the company in order to recognise the charity's requirements for reserves in light of the main risks to the organisation. It has established a policy whereby the unrestricted funds not committed should equate to between 25% and 50% of annual administration overheads. The aim is to provide sufficient funds to cover any unforeseen costs which may arise, as well as allowing for the payment of any liabilities which would arise should the company cease to operate.

Plans for future periods

The charity plans continuing the activities outlined above in forthcoming years' subject to satisfactory funding arrangements. The key themes outlined in the EastSide Partnership strategic plan will be the areas where resources are focused in the forthcoming year.

Trustees' responsibilities statement

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

EastSide Partnership

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 1 December 2023 and signed on behalf of the board of trustees by:



Tony Wilson
Charity Secretary

EastSide Partnership

Company Limited by Guarantee

Independent Auditor's Report to the Members of EastSide Partnership

Year ended 31 March 2023

Opinion

We have audited the financial statements of EastSide Partnership (the 'charity') for the year ended 31 March 2023 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows 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 FRS 102 The Financial Reporting Standard 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 charity's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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 auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out below, 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.

APB Ethical Standard - Provisions available for small entities

In common with many other organisations of a similar size and nature, the charity uses its auditors to prepare and submit returns to the tax authorities and assist with the preparation of their organisation's financial statements.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity'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 trustees with respect to going concern are described in the relevant sections of this report.

EastSide Partnership

Company Limited by Guarantee

Independent Auditor's Report to the Members of EastSide Partnership *(continued)*

Year ended 31 March 2023

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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.

In connection with our audit of the financial statements, 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Opinions 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 trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' 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 trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

EastSide Partnership

Company Limited by Guarantee

Independent Auditor's Report to the Members of EastSide Partnership *(continued)*

Year ended 31 March 2023

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) 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 trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity'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 trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

EastSide Partnership

Company Limited by Guarantee

Independent Auditor's Report to the Members of EastSide Partnership *(continued)*

Year ended 31 March 2023

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the industry and sector, control environment and business performance including the design of the remuneration policies, key drivers for directors' remuneration, bonus levels and performance targets;
- results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed documentation of their policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether management were aware of any instances of non-compliance;
 - detecting and responding to the risks of fraud and whether management have knowledge of any actual, suspected or alleged fraud;
 - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations.
- the matters discussed among the audit engagement team including significant component audit teams and relevant internal specialists, including tax and valuations specialists regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks in operation, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included ongoing compliance with the UK Companies Act and tax legislation.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental for their ability to operate or to avoid a material penalty.

EastSide Partnership

Company Limited by Guarantee

Independent Auditor's Report to the Members of EastSide Partnership *(continued)*

Year ended 31 March 2023

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

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

EastSide Partnership

Company Limited by Guarantee

Independent Auditor's Report to the Members of EastSide Partnership *(continued)*

Year ended 31 March 2023

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

Use of our report

This report is made solely to the charity'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 charity's members those matters we are required to state in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Paul Dolan (Senior Statutory Auditor)

For and on behalf of
Finegan Gibson Ltd
Chartered accountants & statutory auditor
Causeway Tower
9 James Street South
Belfast
BT2 8DN

1 December 2023

EastSide Partnership

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 £
Income and endowments					
Donations and legacies	5	5,414	2,193	7,607	5,779
Charitable activities	6	–	592,920	592,920	687,896
Other trading activities	7	9,988	44,344	54,332	8,357
Investment income	8	106	–	106	–
Total income		<u>15,508</u>	<u>639,457</u>	<u>654,965</u>	<u>702,032</u>
Expenditure					
Expenditure on raising funds:					
Costs of other trading activities	9	(12,073)	(2,795)	(14,868)	(10,762)
Expenditure on charitable activities	10	1,456	(611,229)	(609,773)	(733,276)
Total expenditure		<u>(10,617)</u>	<u>(614,024)</u>	<u>(624,641)</u>	<u>(744,038)</u>
Net income/(expenditure)		<u>4,891</u>	<u>25,433</u>	<u>30,324</u>	<u>(42,006)</u>
Transfers between funds		(1,456)	1,456	–	–
Net movement in funds		<u>3,435</u>	<u>26,889</u>	<u>30,324</u>	<u>(42,006)</u>
Reconciliation of funds					
Total funds brought forward		134,428	224,318	358,746	400,752
Total funds carried forward		<u>137,863</u>	<u>251,207</u>	<u>389,070</u>	<u>358,746</u>

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


The notes on pages 21 to 37 form part of these financial statements.

EastSide Partnership
Company Limited by Guarantee
Statement of Financial Position
31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	15	532	11,074
Current assets			
Debtors	16	218,464	258,910
Cash at bank and in hand		274,096	216,638
		<u>492,560</u>	<u>475,548</u>
Creditors: amounts falling due within one year	18	104,022	127,876
Net current assets		<u>388,538</u>	<u>347,672</u>
Total assets less current liabilities		<u>389,070</u>	<u>358,746</u>
Net assets		<u>389,070</u>	<u>358,746</u>
Funds of the charity			
Restricted funds		251,207	224,318
Unrestricted funds		137,863	134,428
Total charity funds	20	<u>389,070</u>	<u>358,746</u>

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

These financial statements were approved by the board of trustees and authorised for issue on 1 December 2023, and are signed on behalf of the board by:



The notes on pages 21 to 37 form part of these financial statements.

EastSide Partnership

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 March 2023

	2023	2022
	£	£
Cash flows from operating activities		
Net income/(expenditure)	30,324	(42,006)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	11,339	11,836
Other interest receivable and similar income	(106)	–
Interest payable and similar charges	660	4,953
Accrued expenses/(income)	11	(1,333)
<i>Changes in:</i>		
Trade and other debtors	40,446	49,179
Trade and other creditors	(33,858)	(12,008)
Cash generated from operations	48,816	10,621
Interest paid	(660)	(4,953)
Interest received	106	–
Net cash from operating activities	<u>48,262</u>	<u>5,668</u>
Cash flows from investing activities		
Purchase of tangible assets	(797)	–
Net cash used in investing activities	<u>(797)</u>	<u>–</u>
Cash flows from financing activities		
Proceeds from loans from group undertakings	9,993	34,692
Net cash from financing activities	<u>9,993</u>	<u>34,692</u>
Net increase in cash and cash equivalents	57,458	40,360
Cash and cash equivalents at beginning of year	216,638	176,278
Cash and cash equivalents at end of year	<u>274,096</u>	<u>216,638</u>

The notes on pages 21 to 37 form part of these financial statements.

EastSide Partnership

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2023

1. General information

The charity 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 Avalon House, 278-280 Newtownards Road, Belfast, BT4 1HE.

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

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

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.

EastSide Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

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.

EastSide Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

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 and fittings	-	33% straight line
Computer equipment	-	33% straight line

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.

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.

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.

EastSide Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Financial instruments *(continued)*

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.

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

The charity is a company limited by guarantee and every member undertakes to contribute to the assets of the company in the event of it being wound up, while being a member or within one year after ceasing to be a member, such amount as may be required not exceeding £1.

EastSide Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Sponsorship	–	–	–
Donations	–	2,193	2,193
Donations from subsidiary	5,414	–	5,414
	<u>5,414</u>	<u>2,193</u>	<u>7,607</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Sponsorship	2,000	–	2,000
Donations	–	3,779	3,779
Donations from subsidiary	–	–	–
	<u>2,000</u>	<u>3,779</u>	<u>5,779</u>

6. Charitable activities

	Restricted Funds £	Total Funds 2023 £	Restricted Funds £	Total Funds 2022 £
Department for Communities	172,625	172,625	169,759	169,759
Belfast City Council	106,249	106,249	166,233	166,233
Ardbarron Trust	–	–	2,000	2,000
The Executive Office	102,133	102,133	110,446	110,446
National Lottery	–	–	75,000	75,000
Department of Education	160,118	160,118	159,583	159,583
Tourism NI	5,504	5,504	–	–
Big Lottery	3,950	3,950	–	–
Rank Foundation	34,000	34,000	–	–
Other Projects	8,341	8,341	4,875	4,875
	<u>592,920</u>	<u>592,920</u>	<u>687,896</u>	<u>687,896</u>

7. Other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Third party recharges	2,751	44,344	47,095
EastSide Greenways	1,675	–	1,675
Ticket sales	5,562	–	5,562
	<u>9,988</u>	<u>44,344</u>	<u>54,332</u>

EastSide Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

7. Other trading activities *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Third party recharges	–	4,630	4,630
EastSide Greenways	–	–	–
Ticket sales	3,727	–	3,727
	<u>3,727</u>	<u>4,630</u>	<u>8,357</u>

8. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Bank interest	106	106	–	–
	<u>106</u>	<u>106</u>	<u>–</u>	<u>–</u>

9. Costs of other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Wages and salaries	–	–	–
IT support	720	–	720
Rent/Service Office	1,500	–	1,500
Training	48	–	48
Project costs	6,875	2,795	9,670
PR and marketing	–	–	–
Support costs	1,436	–	1,436
Meeting expenses	1,494	–	1,494
	<u>12,073</u>	<u>2,795</u>	<u>14,868</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Wages and salaries	–	(14,967)	(14,967)
IT support	–	576	576
Rent/Service Office	–	180	180
Training	–	613	613
Project costs	7,882	8,558	16,440
PR and marketing	–	4,717	4,717
Support costs	–	1,350	1,350
Meeting expenses	–	1,853	1,853
	<u>7,882</u>	<u>2,880</u>	<u>10,762</u>

EastSide Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

10. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2023	Total fund 2022
	£	£	£	£
Urban Regeneration Neighbourhood Renewal Activities	277,074	53,227	330,301	454,750
Arts activities	49,896	–	49,896	41,949
Education activities	225,376	–	225,376	232,377
Governance costs	–	4,200	4,200	4,200
	<u>552,346</u>	<u>57,427</u>	<u>609,773</u>	<u>733,276</u>

11. Analysis of support costs

	Urban Regeneration Activities	Trading Activities	Total 2023	Total 2022
	£	£	£	£
Staff costs	41,615	–	41,615	41,419
Premises	9,452	–	9,452	9,139
Communications and IT	2,160	–	2,160	2,304
Finance costs	–	1,437	1,437	1,351
Governance costs	4,200	–	4,200	4,200
	<u>57,427</u>	<u>1,437</u>	<u>58,864</u>	<u>58,413</u>

12. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of tangible fixed assets	11,339	11,836
Fees payable for the audit of the financial statements	4,200	4,110
	<u>15,539</u>	<u>15,946</u>

13. Staff costs

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

	2023	2022
	£	£
Wages and salaries	285,463	276,429
Social security costs	37,292	37,066
Employer contributions to pension plans	29,089	29,429
	<u>351,844</u>	<u>342,924</u>

The average head count of employees during the year was 12 (2022: 11).

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

EastSide Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

13. Staff costs *(continued)*

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £255,337 (2022:£231,222).

14. Trustee remuneration and expenses

The charity trustees were not paid or received any other benefits from employment with the Charity in the year (2022: £Nil). No charity trustee received payment for professional or other services supplied to the charity (2022: £Nil).

15. Tangible fixed assets

	Fixtures and fittings £	Equipment £	Total £
Cost			
At 1 April 2022	16,763	34,313	51,076
Additions	–	797	797
At 31 March 2023	<u>16,763</u>	<u>35,110</u>	<u>51,873</u>
Depreciation			
At 1 April 2022	13,672	26,330	40,002
Charge for the year	3,091	8,248	11,339
At 31 March 2023	<u>16,763</u>	<u>34,578</u>	<u>51,341</u>
Carrying amount			
At 31 March 2023	<u>–</u>	<u>532</u>	<u>532</u>
At 31 March 2022	<u>3,091</u>	<u>7,983</u>	<u>11,074</u>

16. Debtors

	2023 £	2022 £
Trade debtors	13,487	1,590
Amounts owed by group undertakings	91,739	108,150
Prepayments and accrued income	113,238	149,170
	<u>218,464</u>	<u>258,910</u>

EastSide Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

17. Investments

The company is the sole member of Eastside Greenways, EastSide Arts, EastSide Property Belfast, Eastside Tourism and Avec Solutions Limited.

All companies are incorporated in Northern Ireland and are limited by guarantee. They are considered to be subsidiary undertakings of EastSide Partnership by virtue of the fact that the company is the sole member of each subsidiary undertaking.

The additional information required in respect of the subsidiary undertakings of the company is given below:

	Avec Solutions Limited	EastSide Property Belfast	EastSide Greenways	EastSide Arts	EastSide Tourism
Country of Incorporation	Northern Ireland	Northern Ireland	Northern Ireland	Northern Ireland	Northern Ireland
Shares in issue	Limited by Guarantee	Limited by Guarantee	Limited by Guarantee	Limited by Guarantee	Limited by Guarantee
Company number	NI0345540	NI034475	NI615294	NI628773	NI644116
Principal activity	IT Solutions (Not for Profit)	Property Development (Not for Profit)	Promotion of Greenway (Not for Profit)	Arts Festival (Not for Profit)	Dormant Company
Status	Trading Company	Charity	Charity	Charity	Dormant
Charity number	N/A	NIC101849	NIC100544	NIC107782	N/A
Aggregate reserves at 31 March 2023	£79,269	£5,543,031	£748,014	£151,290	-
Surplus/(deficit) for the year ended 31 March 2023	(£2,014)	£82,967	(£77,137)	£71,036	-

18. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	15,995	35,516
Amounts owed to group undertakings	57,983	47,990
Accruals and deferred income	12,741	12,730
Social security and other taxes	17,303	24,398
Other creditors	-	7,242
	<u>104,022</u>	<u>127,876</u>

19. 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 £29,089 (2022: £29,429).

EastSide Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

20. Analysis of charitable funds

Unrestricted funds

	At 1 April 2022	Income	Expenditure	Transfers	At 31 March 2023
	£	£	£	£	£
General funds	<u>134,428</u>	<u>15,508</u>	<u>(10,617)</u>	<u>(1,456)</u>	<u>137,863</u>

	At 1 April 2021	Income	Expenditure	Transfers	At 31 March 2022
	£	£	£	£	£
General funds	<u>137,002</u>	<u>5,727</u>	<u>(8,301)</u>	<u>—</u>	<u>134,428</u>

Unrestricted funds notes

General Fund

This fund is the result of the charity's strategic objective to establish reserves which equate to between 25% and 50% of annual administration overheads. The aim is to provide sufficient funds to cover any unforeseen costs which may arise, as well as allowing for the payment of any liabilities which would arise should the charity cease to operate.

Restricted funds

	At 1 April 2022	Income	Expenditure	Transfers	At 31 March 2023
	£	£	£	£	£
Education small grants	7,714	12,996	(18,308)	—	2,402
Tourism small grants	1,954	6,304	—	1,456	9,714
Urban Regeneration small grants	22,507	16,159	(12,924)	—	25,742
Arts small grants	3,605	10,326	(11,269)	—	2,662
Other Projects	49,230	16,958	(8,099)	—	58,089
DfC Delivering Regeneration	—	172,625	(172,625)	—	—
SIF BE Comm Education	—	—	—	—	—
Urban Village Scaffolding project	349	48,000	(48,339)	—	10
Urban Village Early Learning project	3,933	21,133	(24,259)	—	807
BCC City Connections project	37,464	50,000	(50,000)	—	37,464
BCC Holiday Hunger	—	—	—	—	—
Titanic Foundation	—	—	—	—	—
Other Education	—	—	—	—	—
HLF Eastside Lives	—	—	—	—	—
CFNI East Belfast Housing Lab	—	—	—	—	—
TEO Family to Family East	—	—	—	—	—
BCC Eastival	—	—	—	—	—
Ardbarron Trust	—	—	—	—	—

EastSide Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

20. Analysis of charitable funds *(continued)*

Dep't of Foreign Affairs & Trade: Reconciliation Fund	–	–	–	–	–
Dept for Education WRAP Project	–	160,118	(160,648)	–	(530)
Save the Children Crisis Fund	31,071	17,211	(17,157)	–	31,125
Big Lottery Centenary Programme	–	–	–	–	–
BCC Business Cluster	–	–	–	–	–
BCC Locality Planning Urban Village	–	–	–	–	–
Programme Assistance	–	–	–	–	–
BCC Covid Recovery	–	–	–	–	–
EBCDA Covid Education Support	–	–	–	–	–
Social Enterprise Covid Fund	–	–	–	–	–
BCC WBP Support	–	–	–	–	–
DFC Arts	–	–	–	–	–
Urban Village Strat Tourism	–	30,000	(20,000)	(10,000)	–
Dormant Accounts Fund NI	66,491	–	(15,608)	–	50,883
BCC Carew Healthy Comm	–	–	–	–	–
BCC Diversionary	–	38,627	(38,627)	–	–
BCC Arts People Make East	–	–	–	–	–
BCC LPF Tackle Access	–	–	–	–	–
Tourism NI GB Website	–	–	–	–	–
UV East Recover	–	–	–	–	–
Comms	–	–	–	–	–
Belfast Harbour	–	–	–	–	–
Rank Foundation	–	34,000	(16,161)	–	17,839
Newtownards Road Strategic Plan	–	5,000	–	10,000	15,000
	<u>224,318</u>	<u>639,457</u>	<u>(614,024)</u>	<u>1,456</u>	<u>251,207</u>

EastSide Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

20. Analysis of charitable funds *(continued)*

	At 1 April 2021 £	Income £	Expenditure £	Transfers £	At 31 March 2022 £
Education small grants	–	–	–	–	–
Tourism small grants	–	–	–	–	–
Urban Regeneration small grants	–	–	–	–	–
Arts small grants	–	–	–	–	–
Other Projects	62,512	8,147	(21,429)	–	49,230
DfC Delivering Regeneration SIF BE Comm Education	– 1,059	169,759	(169,759)	–	– 1,059
Urban Village Scaffolding project	10	38,000	(37,661)	–	349
Urban Village Early Learning project	6,147	34,590	(36,804)	–	3,933
BCC City Connections project	39,664	55,000	(57,200)	–	37,464
BCC Holiday Hunger Titanic Foundation	(2,841) 8,962	3,000	(159)	–	– 8,962
Other Education HLF Eastside Lives	12,409 (48)	–	(12,409)	–	– (48)
CFNI East Belfast Housing Lab	4,099	–	–	–	4,099
TEO Family to Family East	3,536	–	–	–	3,536
BCC Eastival	3,507	–	–	–	3,507
Ardbarron Trust	1,331	2,000	(2,393)	–	938
Dep't of Foreign Affairs & Trade: Reconciliation Fund	6,823	–	(6,823)	–	–
Dept for Education WRAP Project	–	159,583	(159,583)	–	–
Save the Children Crisis Fund	31,071 1,015	–	–	–	31,071 2,241
Big Lottery Centenary Programme	10,000	–	(10,000)	–	–
BCC Business Cluster BCC Locality Planning Urban Village Programme Assistance	20,000 8,708	5,000	(25,000) (6,390)	–	– 2,318
BCC Covid Recovery EBCDA Covid Education Support	– (4,412) 270	3,000 5,000	(3,000) (588)	–	– 270
Social Enterprise Covid Fund	7,000	–	–	–	7,000

EastSide Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

20. Analysis of charitable funds *(continued)*

BCC WBP Support	10,624	–	(5,312)	–	5,312
DFC Arts	32,304	–	(32,304)	–	–
Ubran Village Strat Tourism	–	20,000	(20,000)	–	–
Dormant Accounts Fund NI	–	75,000	(8,509)	–	66,491
BCC Carew Healthy Comm	–	4,944	(4,944)	–	–
BCC Diversionary BCC Arts People Make East	–	77,090	(77,090)	–	–
BCC LPF Tackle Access	–	8,400	(8,302)	–	98
Tourism NI GB Website	–	8,073	(7,000)	–	1,073
UV East Recover	–	–	(6,960)	–	(6,960)
Comms	–	14,844	(14,844)	–	–
Belfast Harbour	–	2,375	–	–	2,375
Rank Foundation	–	–	–	–	–
Newtownards Road Strategic Plan	–	–	–	–	–
	<u>263,750</u>	<u>696,305</u>	<u>(735,737)</u>	<u>–</u>	<u>224,318</u>

EastSide Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

20. Analysis of charitable funds *(continued)*

Restricted funds note

Department for Communities - Delivering Effective Regeneration

This represents the Contract for Funding between the company and the Department for Communities in order to deliver a regeneration strategy in east Belfast.

Department of Education - 'Wrap around' educational support programme

Funding provided by DE in order to run an educational support programme in east Belfast targeted at young people facing significant challenges.

Belfast City Council - City Connections

Funding provided by Belfast City Council in order to facilitate a tourism development and capacity building programme in east Belfast.

The Executive Office - Strategic approach to tackling poverty (Scaffolding)

Funding provided by the Executive Office under the Urban Villages programme in order to fund a part-time staff member in the Scaffolding project, which addresses areas such as holiday hunger and safe shared spaces.

The Executive Office - Early learning project

Funding provided by the Executive Office under the Urban Villages programme in order to fund a series of events in areas such as smoother transitions, a reading fair, and other educational training.

The Executive Office - Programme assistance

Funding provided by the Executive Office under the Urban Villages programme with the aim of providing marketing, communications and community engagement support.

The Executive Office - EastSide tourism strategic development

Funding provided by the Executive Office under the Urban Villages programme with the aim of supporting the development of a strategic approach to tourism in the EastSide area.

Save the Children

A contract to provide early learning community support in east Belfast.

National Lottery Community Fund (Dormant accounts) - Organisational change

Funding provided by the National Lottery Dormant accounts NI fund in order to support a review of organisational structure and strategy, to inform the implementation of measures to build capacity, sustainability, and resilience under the new organisational leadership.

Belfast City Council Community diversionary festival fund - Eastival

Funding provided by Belfast City Council in order to run a summer diversionary festival in conjunction with several community partner organisations in east Belfast.

Tourism Northern Ireland - George Best House website

Funding provided by Tourism Northern Ireland in order to support the development of a dedicated website to showcase the George Best House.

The Rank Foundation - Volunteer development

Funding provided by the Department for Communities via the Rank Foundation to support the costs of employing a volunteer co-ordinator.

EastSide Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

20. Analysis of charitable funds *(continued)*

Other Projects

Restricted grants awarded to the company to complete specific projects.

21. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	–	532	532
Current assets	184,233	308,327	492,560
Creditors less than 1 year	(46,370)	(57,652)	(104,022)
Net assets	<u>137,863</u>	<u>251,207</u>	<u>389,070</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	–	11,074	11,074
Current assets	196,384	279,164	475,548
Creditors less than 1 year	(61,956)	(65,920)	(127,876)
Net assets	<u>134,428</u>	<u>224,318</u>	<u>358,746</u>

22. Taxation

The Charity's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 1988. Accordingly, there is no taxation charge in these accounts.

23. Analysis of changes in net debt

	At 1 Apr 2022 £	Cash flows £	At 31 Mar 2023 £
Cash at bank and in hand	216,638	57,458	274,096
Debt due within one year	(47,990)	(9,993)	(57,983)
	<u>168,648</u>	<u>47,465</u>	<u>216,113</u>

24. Contingencies

A contingent liability exists to repay grants received should certain conditions not be fulfilled by the charity. In the opinion of the Trustees, the terms of the letters of offer have been, or will be, complied with and no liability is expected.

EastSide Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

25. Related parties

There were no related party transactions incurred during the year.