

MONKSTOWN VILLAGE INITIATIVES LIMITED

Independent Examiner's Report

To the charity trustees of Monkstown Village Initiatives Limited

I report on the financial statements of the charity for the year ended 31st March 2025, which are set out on pages 17 to 28.

Respective responsibilities of charity trustees and examiner

The charity trustees, who are also the directors of Monkstown Village Initiatives for the purposes of company law, are responsible for the preparation of the accounts.

Having satisfied myself that the charity is not subject to audit under part 16 of the Companies Act 2006, and is eligible for an independent examination, it is my responsibility to:

1. examine the accounts under section 65 of the 2008 Act;
2. follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the 2008 Act; and
3. state whether particular matters have come to my attention.

Basis of Independent Examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as charity trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a "true and fair view" and the report is limited to those matters set out in the next statement.

Independent Examiner's statement

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements
 - (i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - (ii) to prepare financial statements which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities;have not been met; or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Signed _____



Date 15/10/2025

Tony Clarke FCPA
53 Andersonstown Road
Belfast
BT11 9AG

Statement of Financial Activities

including an Income & Expenditure Account
for the year ended 31st March 2025

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

	Notes	Unrestricted Funds 2025	Restricted Funds 2025	Total Funds 2025	Total Funds 2024
Income					
Donations and Legacies	3	1,110	7,665	8,765	6,269
Income from Charitable Activities	3	44,574	104,421	148,995	120,818
		-----	-----	-----	-----
TOTAL		45,674	112,086	157,760	127,087
Expenditure					
Charitable Activities	4	39,054	108,837	147,891	130,764
		-----	-----	-----	-----
Total Expenditure		39,054	108,837	147,891	130,764
		-----	-----	-----	-----
NET Incoming / Expenditure for the year before transfers		6,620	3,249	9,869	(3,677)
Transfers between funds		-	-	-	-
Net movement in funds		6,620	3,249	9,869	(3,677)
Reconciliation of funds					
Fund Balances Brought Forward	5	41,247	(546)	40,701	44,378
		-----	-----	-----	-----
Fund Balances Carried Forward	5	47,867	2,703	50,570	40,701
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Monkstown Village Initiatives Company Number: N.I. 063696

Balance Sheet as at 31st March 2025

	Notes	2025	2024
FIXED ASSETS			
Tangible Fixed Assets	2	-	-
CURRENT ASSETS			
Bank Balance		48,390	41,991
Debtors		3,540	555
		<u>51,930</u>	<u>42,546</u>
CREDITORS: Amounts due in less than one year			
Creditors and Accruals		<u>(1360)</u>	<u>(1832)</u>
NET CURRENT ASSETS		<u>50,570</u>	<u>40,701</u>
NET ASSETS		<u><u>50,570</u></u>	<u><u>40,701</u></u>
REPRESENTED BY:			
Accumulated Fund - Restricted	5	2,703	(546)
Accumulated Fund - Unrestricted	5	47,867	41,247
		<u>50,570</u>	<u>40,701</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31st March 2025.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476. These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the Trustees on 11th September 2025

Nigel Beattie
 Nigel Beattie Director (Treasurer)
 Company Registration Number: NI063696

The notes on the pages following (19 to 27), form part of these financial statements.

Notes to the Financial Statements for the Year Ended 31st March 2025

1. 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 1st 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.

Monkstown Village Initiatives 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) Preparation of the accounts on a going concern basis

The trustees are of the opinion that the charity is a going concern due to the level of reserves in place. The trustees have considered this in the knowledge that on the 30th January, the World Health Organisation (WHO) announced Coronavirus as a global health emergency and on the 11th March 2020, it announced that Coronavirus was a global pandemic.

c) Fund Accounting

Unrestricted funds are funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of restricted funds is set out in the notes to the financial statements. Restricted funds may only be transferred to general or designated funds once the criteria for restriction have been discharged or no longer apply.

d) Income

Income is recognised when the charity has entitlement to the rent, funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably. Income is deferred only when the charity has to fulfil conditions before becoming entitled to use it in the period.

e) Donated services and facilities

In accordance with the Charities SORP (FRS 102), the general volunteer time of supporters is not recognised.

f) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Notes to the Financial Statements for the Year Ended 31st March 2025 (continued)

Expenditure is classified under the following activity heading:

- Expenditure on charitable activities comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

g) Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Office Equipment	20% straight line
Furniture & Fittings	20% straight line

h) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term current accounts.

i) Value added tax

Value added tax is not recoverable by the charity, and as such is included in the relevant costs in the Statement of Financial Activities.

j) Taxation

The company is a registered charity and the charitable tax exemptions are therefore being claimed to the extent that income and/or gains are applicable and applied to charitable purposes only. These exemptions will remain in place as long as income and expenditure is applied to charitable purposes only.

Critical Accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about carrying the amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both the current and future periods.

2. FIXED ASSETS - None

Notes to the Financial Statements for the Year Ended 31st March 2025 (continued)

3 INCOME	Notes	Unrestricted Funds £	Restricted Funds £	2025 Total £	2024 Total £
<i>Donations and Legacies</i>					
Donations	3.1	1,100	7,665	8,765	6,269
		-----	-----	-----	-----
		1,100	7,665	8,765	6,269
<i>Charitable Activities</i>					
Monkstown Community Forum Salaries etc.	3.2	-	73,356	73,356	64,716
MCF Sage + contr	3.4	-	1,175	1,175	891
Education Authority	3.4	-	2,600	2,600	3,279
MCF DFD Grant		-	1,500	1,500	-
Monkstown Community Forum Programmes		18,656	-	18,656	20,186
ANBC Community Grant	3.4	-	7,313	7,313	7,313
ANBC Christmas Grant	3.4	-	500	500	-
ANBC payment from 2023/24		1,082	-	1,082	-
ANBC Bursary for Toby		-	1,000	1,000	-
Rent from Hire of Premises		23,377	-	23,377	23,916
Covenanted gifts for re:think		-	10,946	10,946	-
Grant from Smurfit		-	2,494	2,494	-
Keep NI Beautiful Grant		-	1,056	1,056	-
Garden Services		-	731	731	-
School Uniforms		200	-	200	-
Grab A Grand Grant		-	1,250	1,250	-
Gift from COGS		-	500	500	-
Barnardo's Programmes		364	-	364	-
Catering		130	-	130	-
Miscellaneous		475	-	475	244
Bank Interest		290	-	290	273
		-----	-----	-----	-----
		44,574	104,421	148,995	120,818
		-----	-----	-----	-----
Total		45,674	112,086	157,760	127,087

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Notes to the Financial Statements for the Year Ended 31st March 2025 (continued)

4	EXPENDITURE	Notes	Unrestricted Funds £	Restricted Funds £	2025 Total £	2024 Total £
Charitable Activities						
	Salaries and Ass Costs	4.1	27,835	85,855	113,690	103,018
	Heat and Light	4.3	2,709	3,500	6,209	7,473
	Office Costs	4.3	1,422	300	1,722	1,011
	Cleaning Materials		1,118	-	1,118	661
	Insurance		999	-	999	865
	Activities and Community Events	4.2	4,056	9,307	13,363	4,152
	Room Hire	4.3	-	5,760	5,760	7,560
	Reg & Prof. fees	4.3	245	695	940	1,035
	Travel and Training		36	-	36	480
	Software/Hardware	4.3	45	1,175	1,220	-
	Gifts		100	-	100	100
	Bank Fees		159	-	159	147
	Subscriptions	4.3	90	900	990	1,333
	Vehicle Hire	4.3	240	1,345	1,585	2,380
	Clothing		-	-	-	518
	Sundries		-	-	-	31
			39,054	108,837	147,891	130,764

5 MOVEMENT IN FUNDS

	Unrestricted £	Restricted £	2025 £	2024 £
Balance brought forward	41,247	(546)	40,701	44,378
Income for the year	45,674	112,086	157,760	127,087
Expenditure for the Year	39,054	108,837	147,891	130,764
Balance carried forward	47,867	2,703	50,570	40,701

Notes to the Financial Statements for the Year Ended 31st March 2025 (continued)

Note 3.1 Donations

Donations of £8,765 Unrestricted £1,110, Restricted £6012 to Rethink, £1653 to YouthWorks

	£	Unrestricted	Rethink	Youthworks
Gifts from Glenabbey	2,000	1100		900
Glenabbey Charity Football match	580		580	
Open House Trust	2,000		2000	
Gift from COGS	500		500	
Green Boxes	393			393
Human Kind Foundation	360			360
Flourish Group	622		622	
Newtownabbey Friends	400		400	
Therapy Donations	1,910		1,910	
Total	8,765	1,100	6,012	1,653

Note 3.2

Income restricted to MVI YouthWorks, re:think and Garden.

Note 3.3

Income restricted to Sage expenditure.

Note 3.4 Antrim & Newtownabbey Borough Council (A&NBC) Grants

Community Grant is a combination of:

Premises Grant £5,000 restricted to general spend on heat, light, room rental and examination of accounts.

A&NBC Programmes Grant £2,313 restricted to spend by MVI YouthWorks, re:think and Garden

A&NBC Christmas Grant £500 restricted to spend by re:think/re:act

Note 3.5

Income restricted to MVI YouthWorks

Note 3.6

Income restricted to spend on light and heat

Note 3.7

Income restricted to the Garden projects

Note 3.8

Income restricted to the re:think/re:act projects

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Expenditure

Note 4.1 Breakdown of Salaries

Paid out	£
Wages and Salaries	110,532
Employers National Insurance	1,468
Employers pension Contribution	1,690
Total	113,690

Monkstown Village Initiatives employ 1 full-time staff and 9 part-time staff, none of whom receives more than £60,000 per year.

The Charity has paid all National Insurance Contributions up to date. It makes pension contributions in line with The Pensions Regulator guidance.

The Directors received no salaries and have received no expenses during the year.

Notes to the Financial Statements for the Year Ended 31st March 2025 (continued)

Note 4.2 Activities and Community Events

£13,363 - from re:think activities £2,206, YouthWorks £7,530 and Garden project £3,627

Re:think/re:act activities	
Christmas Afternoon Tea	735
Visit Folk Museum	166
Repay COGS overpayment	500
Wreath Making workshops	504
Resources for Flourish meetings	301
Total	2,206
MVI Youthworks activities	
ACE Sprayworks	685
Visit Scrapyard Golf	186
Abbey Pool and Snooker	670
BreckinHill Outdoor centre	840
Visit Streamvale farm	229
Tayto Tours	250
The Big House	526
Lake Kilrea	900
Noel Carson Catering	219
Spark	100
Patricia McNally craft day	364
Gifts to 5 charities	500
Christmas prizes	225
Easter activities	252
End of Year June celebration	172
Refund unspent EA Grant	542
Materials for Impact girl's Group	174
Resources for misc. events	536
Total	7,530

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Garden Project	
Spring flowerpot workshops	201
Plants for Spark workshop	193
Plants for Autumn workshops	195
Plant workshops November	222
Wreath making workshops	487
Whittling workshops	300
Plants for the garden	653
Materials for pond and surround	1,116
Plants for Surestart programme	56
Total	3,627
Overall Total	13,363

Restricted £9,307

Non-Restricted £4,056

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Analysis of expenditure on Restricted Funding for the Year Ended 31st March 2025

Note 4.3 Expenditure on Restricted Funding

Donations and Legacies	£7,665			
re:think/re:act £6012		Professional fees	695	
		Room Rental	3,060	
		Wreath Making	252	
		Christmas Tea Party	235	
		Flourish Spend	217	
		Salary	1,553	6,012
MVI YouthWorks Spend against £1653		TLG Spend Subscriptions + resources	900	
		5 Charities	500	
		Easter Activities	253	1,653
			Total	7,665
Grant Funding	Grant Funding £	Activities Undertaken	Spend against Grant £	Total £
MCF re:think Salaries & projects	10,236	Salary		10,236
MCF Youth Salaries & projects	50,880	Youth Workers' salaries		50,880
MVI Garden Salaries & projects	12,240	Gardener's Salary		11,172
		Blackberry Farm	300	
		Materials for pond	228	
		Hannah's Nursery Plants	125	
		Summer Workshops	271	
		Sept. Workshops	108	1,032
Underspend c/f 2025-26			36	
		Total		
Office Costs	1,175	Sage Software + Hardware		1,175
EA Grant	2,600		Spend	
		ACE Sprayworks	685	
		Transport to Portrush	625	
		Net World Sports	41	
		FIFA 25	60	
		Scrapyard Golf	186	
		Youth Stationery	48	

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		Christmas Resources	94	
		USB Anker HUB	90	
		Abbey Craft Pool & Snooker	670	
		Folders	24	2,523
Underspend to return 2025-26			77	
Smurfit	2,494		Spend	
		The Big House	526	526
Still to spend 2025/26			1,968	
MCF DFD	£1,500	Light and Heat		1,500
Grab a Grand	£1,250			
		Lake Kilrea	900	
		Noel Carson Catering	210	1,110
Still to spend 2025/26			140	
ANBC Community Grant	£7,313	Rent	2,700	
		Heat and Light	2,000	
		Examination of Accounts	300	
		Flourish Spring and Christmas catering	166	
		Youth Easter and Summer entrance fees	1,318	
		materials and Equipment	252	
		Transport Hire	720	
		Arts and Crafts	168	
		Total		7,624
		Already Received	7,313	
		To be claimed during 2025/26	311	
ANBC Christmas Grant	£500			
		Sarah's Sweet Treats	735	
		Overspend	235	
		Claimed against Donations	235	500
Keep NI Beautiful	1,056	Premium Pond starter pack	103	
		Multiple Flower packs	332	
		Multiple Flower packs	99	
		kelly Stone	80	
		New leaf Compost	90	
		Sam Kirk	490	
		Kelly Stone	151	

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		Screwfix	68	
		Andy's Stores	11	
		BeechGrove Nursery	24	1,448
		Already Received	1,056	
Claim remainder of grant in 2025/26			392	
Bursary for Toby from ANBC	1,000	Will be spent in June 2025 on new cover for pollytunnel	1,000	
Covenanted Gifts	10,946	CBT Salary		10,946
Garden Services	731	Will be used during 2025/26	731	
Duplicate payment from COGS	500	Returned		500
TOTAL				
	104,420			101,172
TOTAL	7,665			7,665
	112,086			
		Allocated Unspent		3,952
				112,789
		To be claimed in 2024/25		703
				112,086
From Above 2024				
Under spend Youth 2024	2,221			
Under spend Garden 2024	1,701			
Total Underspend	3,952			
To be Claimed General	311			
To be Claimed garden	392			