

**THE HARMONY COMMUNITY TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES  
(Including INCOME AND EXPENDITURE ACCOUNT)  
For the year ended 31 March 2024**

	Note	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
<b>INCOME FROM</b>					
<b>Income from generated funds</b>					
<i>Voluntary income</i>					
Donations and grants	2	24,726	-	24,726	56,153
<i>Activities for generating funds</i>					
Fundraising		5,543	-	5,543	673
		<u>30,269</u>	<u>-</u>	<u>30,269</u>	<u>56,826</u>
<b>Income from charitable activities</b>					
Core Grants	3	-	11,001	11,001	23,621
Programme activities		4,600	35,780	40,380	135,536
		<u>4,600</u>	<u>46,781</u>	<u>51,381</u>	<u>159,157</u>
Gain on disposal of assets		<u>2,839</u>	<u>-</u>	<u>2,839</u>	<u>-</u>
<b>Total income</b>		<u>37,708</u>	<u>46,781</u>	<u>84,489</u>	<u>215,983</u>
<b>EXPENDITURE ON</b>					
<b>Cost of generating funds</b>					
Costs of generating voluntary income					
	4	2,407	-	2,407	3,424
Charitable activities	4	119,544	45,333	164,877	264,443
Governance costs		4,600	-	4,600	4,600
<b>Total expenditure</b>		<u>126,551</u>	<u>45,333</u>	<u>171,884</u>	<u>272,467</u>
<b>NET (EXPENSE)/INCOME FOR THE YEAR</b>		<u>(88,843)</u>	<u>1,448</u>	<u>(87,395)</u>	<u>(56,484)</u>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		320,818	40,123	360,941	417,425
Transfer from revaluation reserve		87,000	-	87,000	-
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>318,975</u>	<u>41,571</u>	<u>360,546</u>	<u>360,941</u>
		=====	=====	=====	=====

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

**THE HARMONY COMMUNITY TRUST**  
**BALANCE SHEET**  
**Year Ended 31 March 2024**

	Note	2024 £	2023 £
<b>FIXED ASSETS</b>			
Tangible assets	9	516,273	619,635
<b>CURRENT ASSETS</b>			
Debtors	10	14,631	36,570
Cash at bank and in hand		16,971	215
		31,602	36,785
<b>CREDITORS: amounts falling due within one year</b>	11	(34,190)	(55,341)
<b>NET CURRENT ASSETS/ (LIABILITIES)</b>		(2,588)	(18,556)
<b>NET ASSETS</b>	13	513,685	601,080
<b>RESTRICTED FUNDS</b>	14	41,571	40,123
<b>UNRESTRICTED FUNDS</b>			
Revaluation reserve	14	153,139	240,139
General funds	14	318,975	320,818
<b>TOTAL FUNDS</b>		513,685	601,080

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

These financial statements were approved by the Council and authorised for release on **20/12/2024**

Signed on behalf of the Council

*Seamus Camplisson*  
[Seamus Camplisson \(Dec 20, 2024 11:09 GMT\)](#)  
*Seamus Camplisson* - Chairman

*David S Boyd*  
[David S Boyd \(Dec 20, 2024 15:04 GMT\)](#)  
*David S Boyd* - Honorary Treasurer

Company registration number: NI010639

**THE HARMONY COMMUNITY TRUST**  
**NOTES TO THE ACCOUNTS**  
**Year Ended 31 March 2024**

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**1.1 GOING CONCERN**

The Trust has recorded Net Outgoing Resources of £87,395 after depreciation of £12,366 during the year ended 31 March 2024, (which is reduced and offset by the receipt of £87,635 from the sale of land), and has Net Current Liabilities of £2,588 with net assets of £513,685 as at 31 March 2024.

Cuts to the NI Executive budget in 2023 for supporting the work of the voluntary and community sector (as part of wider cuts to the NI budget) resulted in the loss of over £100k funding for 2023/2024, causing a strain on cash flow. As a result the decision was taken to make all staff posts at Glebe House redundant at end September 2023. To ensure the sustainability of the organisation we entered a period where programmes have been reduced to those run by volunteers and outgoings are reduced to a minimum while some of our assets are realised. Further sales of unused assets are being investigated with the intention when these are complete to retain a site of approximately 8 acres together with a residential centre, offices, meeting rooms and a conference facility with cash reserves to support a robust cash position.

In the interim programmes have been provided supported by volunteers and only to the extent that funding is available. We have been heartened by the positive response from funders and are pleased to report that some grant funding has been re-established which has enabled us to appoint staff and to recommence a youth programme. Applications will continue to be made to enable operations to be resumed more fully over the period and to rebuild our activities only within the available resource.

The directors have also placed a part of our property, included in these accounts at a valuation of £150,000, on the open market for sale which will generate significant reserves and, together with the planned programmes, the directors are of the firm view that it is appropriate to prepare the accounts on the going concern basis which assumes that the company will continue in operational existence for at least 12 months from the signing of the financial statements.

**1.2 ACCOUNTING POLICIES**

The principal accounting policies adopted are described below.

**Basis of preparing the financial statements**

The financial statements of this public benefit entity 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 the Republic of Ireland (FRS 102) (effective 1<sup>st</sup> January 2016) – (Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) and the Companies Act 2006.

**Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Restricted funds are subjected to restrictions on their expenditure imposed by the donor or terms of an appeal.

**Incoming resources**

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied in particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of service by volunteers has not been included in these accounts.

**THE HARMONY COMMUNITY TRUST**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**Year Ended 31 March 2024**

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**1.2 ACCOUNTING POLICIES (continued)**

**Resources expended**

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes VAT reported as part of expenditure to which it relates. Cost of generating funds comprises the costs associated with attracting voluntary income. Charitable expenditure 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 associated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis e.g. floor areas, per capita or estimated usage as set out in note 4.

**Tangible fixed assets**

- a) Tangible fixed assets are started at cost or valuation, net of depreciation and any provision for impairment.
- b) Depreciation is provided on all fixed assets, calculated to write off cost or valuation, less estimated residual value, within their useful lives. The methods adopted and the rates used are:-

Buildings on freehold land	2% straight line
Motor vehicles	25% on reducing balance
Fixtures, fittings and equipment	10% straight line

**Revaluation of properties**

Freehold properties are carried at revalued amount with the surplus or deficit on book value transferred to the revaluation reserve, except that a deficit in excess of a previously recognised surplus over depreciated cost is charged to the income and expenditure account.

Where depreciation charges are increased following a revaluation, an amount equal to the increase is transferred annually from the revaluation reserve to the income and expenditure account as a movement on reserves. On disposal any related balance remaining in the reserve is similarly transferred to income and expenditure account.

**Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**Creditors**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

**Financial Instruments**

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**Pensions**

Retirement benefits to employees of the Trust are provided by a defined contribution pension scheme, whereby the assets of the scheme are held separately from those of the Trust in an independently administered fund. The Trust contributions are accounted for by charging costs against income as payments accrue.

**THE HARMONY COMMUNITY TRUST**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**Year Ended 31 March 2024**

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**1.2 ACCOUNTING POLICIES (continued)**

**Judgements and key sources of estimation uncertainty**

The following judgements including estimates have been made in the process of applying the above accounting policies that have had the most significant effect on the amounts recognised in the financial statements and that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year:

- (i) Depreciation method and asset useful lives
- (ii) Valuation of properties
- (iii) Impairment of assets

The estimates and assumptions are reviewed on an ongoing basis considering the current and future market conditions.

**2. DONATIONS**

**Unrestricted general donations, grants and Open Day Donations of £100 or over were received during the year from:-**

	£		£
M Denvir	130	Paul Thompson	120
Dr M Boyle	100	M Campbell	100
J Pulham	144	S Camplisson	230
K McKinty	120	D Vaughan	1,000
D Cooke	866	Mrs Joan Magill	500
Ardbarron Trust	500	The Rotary Club of Belfast	5,000
Asda	400		

**Restricted donations have been received in respect of programme activity from:-**

	£		£
Community Relations Council	15,576	The Ireland Fund	4,994
DoH Family Policy Directorate	11,001	Clear project	5,555
The Executive Office Good Relations	14,841	Department of Infrastructure	990
Newry & Mourne District Council	1,800	Bryson House	4,600
Arts Council NI	229		

*In the financial statements these amounts are adjusted for opening and closing accrued & deferred income.*

**THE HARMONY COMMUNITY TRUST**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**Year Ended 31 March 2024**

**3. INCOME FROM ACTIVITIES TO FURTHER THE CHARITY'S OBJECTS include**

	Unrestricted	Restricted	2024 Total	2023 Total
	£	£	£	£
<b>Grants and contracts:</b>				
Department of Health FPD	-	11,001	11,001	23,621
	<u>-</u>	<u>11,001</u>	<u>11,001</u>	<u>23,621</u>
<b>Programme related:</b>				
The Executive Office – Central Good Relations	-	-		90,000
Department of Foreign Affairs (ROI)	-	3,740	3,740	11,219
PHA CLEAR	-	5,000	5,000	7,775
Arts Council NI Arts for Older People Project		1	1	4,301
Newry, Mourne & Down District Council	-	605	605	6,458
Community Foundation	-	5,820	5,820	-
DAERA	-	5,038	5,038	3,988
ANF Community Foundation	-	-	-	5,000
Community Relations Council	-	15,576	15,576	-
Bryson House – Ukraine	4,600	-	4,600	2,100
Various	-	-	-	4,695
	<u>4,600</u>	<u>35,780</u>	<u>40,380</u>	<u>135,536</u>

**4. TOTAL EXPENDITURE**

	Basis	Unrestricted Voluntary Income	Unrestricted Charitable	Restricted Activities	Unrestricted Governance	2024 Total	2023 Total
		£	£	£	£	£	£
<b>Costs directly allocated to activities:</b>							
Staff & related costs	Direct	-	54,039	28,578	-	82,617	169,853
Programme costs	Direct	-	4,792	14,279	-	19,071	35,175
Establishment costs	Direct	-	18,526	500	-	19,026	27,899
Insurance	Direct	-	15,832	500	-	16,332	12,500
Depreciation	Direct	-	11,014	1,352	-	12,366	2,908
Audit fees	Direct	-	-	-	3,600	3,600	3,600
Fundraising	Direct	-	-	-	-	-	624
<b>Support costs allocated to activities:</b>							
Staff & related costs	Time	2,000	7,000	-	1,000	10,000	10,000
Finance	Usage	-	3,918	-	-	3,918	154
Administration costs	Usage	407	4,423	124	-	4,954	9,754
		<u>2,407</u>	<u>119,544</u>	<u>45,333</u>	<u>4,600</u>	<u>171,884</u>	<u>272,467</u>

**THE HARMONY COMMUNITY TRUST**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**Year Ended 31 March 2024**

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**5. NET INCOMING RESOURCES FOR THE YEAR**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>This is stated after charging:</b>		
Depreciation	12,366	2,908
Auditor's remuneration, inc vat - current year	3,600	3,600
	<u>=====</u>	<u>=====</u>

**6. STAFF COSTS AND COUNCIL**

	<b>2024</b>	<b>2023</b>
	<b>No</b>	<b>No</b>
<b>Average number of persons employed</b>		
The average number of people employed by the Trust (excluding temporary staff) was:	4	7
	<u>=====</u>	<u>=====</u>

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Staff costs during the year</b>		
Wages and salaries	70,095	154,568
Social security costs	5,851	8,866
Pension costs	4,499	7,958
	<u>80,445</u>	<u>171,392</u>
	<u>=====</u>	<u>=====</u>

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Remuneration received by key management personnel was as follows:	24,650	48,321
	<u>=====</u>	<u>=====</u>

No employees receive emoluments in excess of £60,000. Council members do not receive any remuneration for their services, nor are they interested in any transactions of the Trust. There were no transactions with related parties during the year requiring disclosure.

**7. INTEREST PAYABLE**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	3,918	154
	<u>=====</u>	<u>=====</u>

**THE HARMONY COMMUNITY TRUST**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**Year Ended 31 March 2024**

**8. TAXATION**

The company has tax-exempt status with HM Revenue & Customs as a charity registered by the Charity Commission for Northern Ireland.

**9. TANGIBLE FIXED ASSETS**

	<b>Freehold Land and Buildings £</b>	<b>Motor Vehicles</b>	<b>Fittings, Tools &amp; Equipment £</b>	<b>Total £</b>
<b>£</b>				
<b>Cost or valuation</b>				
At 1 April 2023	600,000	9,000	162,805	771,805
Additions	-	-	2,800	2,800
Disposals	(90,000)	(9,000)	-	(99,000)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>At 31 March 2024</b>	<b>510,000</b>	<b>-</b>	<b>165,605</b>	<b>675,605</b>
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Accumulated Depreciation</b>				
At 1 April 2023	-	3,937	148,232	152,169
Disposal	-	(5,203)	-	(5,203)
Charge in year	9,000	1,266	2,100	12,366
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>At 31 March 2024</b>	<b>9,000</b>	<b>-</b>	<b>150,332</b>	<b>159,332</b>
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Net book value</b>				
<b>At 31 March 2024</b>	<b>501,000</b>	<b>-</b>	<b>15,273</b>	<b>516,273</b>
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
At 31 March 2023	600,000	5,062	14,574	619,636
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

Freehold property was professionally valued during 2023 on an open market value basis at by Alexander, Reid & Frazer, Chartered Surveyors.

The property at Glebe House, Kilclief, Co Down is subject to a registered all monies mortgage held by the Trust's bankers. There is no debt subject to this.

**10. DEBTORS**

(all due within one year)	<b>2024 £</b>	<b>2023 £</b>
Trade debtors	-	400
Other debtors	9,908	29,552
Prepayments and accrued income	4,723	6,618
	<u>          </u>	<u>          </u>
	<b>14,631</b>	<b>36,570</b>
	<u>          </u>	<u>          </u>

## THE HARMONY COMMUNITY TRUST

### 11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR,

	2024 £	2023 £
Bank overdraft (secured upon the Kilclief property - note 9)	-	18,066
Loan	10,000	-
Trade creditors	14,824	14,155
Taxes and social security	914	3,331
Accruals and deferred income	8,452	19,789
	<u>34,190</u>	<u>55,341</u>

### 12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	General Funds £	Restricted Funds £	Total Funds £
Tangible fixed assets	474,702	41,571	516,273
Current assets	31,602	-	31,602
Creditors & accruals	(34,190)	-	(34,190)
<b>Net assets</b>	<u>472,114</u>	<u>41,571</u>	<u>513,685</u>

### 13. MOVEMENTS IN FUNDS

	At 1 April 2023 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 March 2024 £
<b>Restricted funds</b>	40,123	46,781	(45,333)	-	41,571
<b>Unrestricted funds</b>					
Revaluation reserve	240,139	-	-	(87,000)	153,139
General funds	320,818	37,708	(126,551)	87,000	318,975
	<u>601,080</u>	<u>84,489</u>	<u>(171,884)</u>	<u>-</u>	<u>513,685</u>

### 14. LEGAL STATUS & GUARANTEE

The Harmony Community Trust is a company limited by guarantee, not having a share capital. Every member of the Trust undertakes to contribute to the assets of the Trust in the event of the same being wound up while he is a member, or within one year after he ceased to be a member, for payment of the debts and liabilities of the Trust contracted before he ceased to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of its contributories amongst themselves, such amount as may be required not exceeding one pound.