

# THE HARMONY COMMUNITY TRUST

## STATEMENT OF FINANCIAL ACTIVITIES (Including INCOME AND EXPENDITURE ACCOUNT) For the year ended 31 March 2025

	Note	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
<b>INCOME FROM</b>					
<b>Income from generated funds</b>					
<i>Voluntary income</i>					
Donations and grants	2	14,350	6,710	21,060	24,726
<i>Activities for generating funds</i>					
Fundraising		5,058	-	5,058	5,543
		<u>19,408</u>	<u>6,710</u>	<u>26,118</u>	<u>30,269</u>
<b>Income from charitable activities</b>					
Core Grants	3	-	11,811	11,811	11,001
Programme activities		6,000	15,083	21,083	40,380
		<u>6,000</u>	<u>26,894</u>	<u>32,894</u>	<u>51,381</u>
Gain on disposal of assets		3,842	-	3,842	2,839
<b>Total income</b>		<u>29,250</u>	<u>33,604</u>	<u>62,854</u>	<u>84,489</u>
<b>EXPENDITURE ON</b>					
<b>Cost of generating funds</b>					
Costs of generating voluntary income	4	4,238	-	4,238	2,407
Charitable activities	4	38,658	32,690	71,348	164,877
Governance costs		4,600	-	4,600	4,600
<b>Total expenditure</b>		<u>47,496</u>	<u>32,690</u>	<u>80,186</u>	<u>171,884</u>
<b>NET (EXPENSE)/INCOME FOR THE YEAR</b>		<u>(18,246)</u>	<u>914</u>	<u>(17,332)</u>	<u>(87,395)</u>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		318,975	41,571	360,546	360,941
Transfer from revaluation reserve		11,600	-	11,600	87,000
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>312,329</u>	<u>42,485</u>	<u>354,814</u>	<u>360,546</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 2025**

	Note	2025 £	2024 £
<b>FIXED ASSETS</b>			
Tangible assets	9	496,061	516,273
<b>CURRENT ASSETS</b>			
Debtors	10	11,720	14,631
Cash at bank and in hand		14,805	16,971
		26,525	31,602
<b>CREDITORS: amounts falling due within one year</b>	11	(26,233)	(34,190)
<b>NET CURRENT ASSETS/ (LIABILITIES)</b>		292	(2,588)
<b>NET ASSETS</b>			
	13	496,353	513,685
<b>RESTRICTED FUNDS</b>			
	13	42,485	41,571
<b>UNRESTRICTED FUNDS</b>			
Revaluation reserve	13	141,539	153,139
General funds	13	312,329	318,975
<b>TOTAL FUNDS</b>		496,353	513,685

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 23/12/2025

Signed on behalf of the Council

*Judith Thompson* - Chair

*Judith Thompson*  
[Judith Thompson \(Dec 23, 2025 15:48:20 GMT\)](#)

*David S Boyd* - Honorary Treasurer

*David S Boyd*  
[David S Boyd \(Dec 23, 2025 15:51:55 GMT\)](#)

Company registration number: NI010639

# THE HARMONY COMMUNITY TRUST

## NOTES TO THE ACCOUNTS

### Year Ended 31 March 2025

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#### 1.1 GOING CONCERN

The Trust has recorded Net Outgoing Resources of £17,332 after depreciation of £11,380 during the year ended 31 March 2025, (which is reduced and offset by the receipt of £15,841 from the sale of land), and has Net Current Assets of £292 with net assets of £496,353 as at 31 March 2025.

Following the NI Executive budget cuts in 2023, to ensure the sustainability of the organisation we entered a period where programmes have been restricted 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 7 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 grant funding has been re-established which will enable 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.

While there is a material uncertainty over going concern, the directors are currently considering the disposal of further assets which are surplus to requirements which will generate resources to create an adequate level of reserves and 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 2019) – (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 2025**

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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 2025**

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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 Rooney	230
J Pulham	144	S Camplisson	140
The Rotary Club of Belfast	1,500		

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

	£		£
Community Relations Council	4,635	Bryson House	6,000
DoH Family Policy Directorate	11,811	Clear project	3,984
Newry & Mourne District Council	3,505	Department of Infrastructure	3,574
		The Rotary Club of Belfast	3,000

*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 2025**

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

	Unrestricted	Restricted	2025 Total	2024 Total
	£	£	£	£
<b>Grants and contracts:</b>				
Department of Health FPD	-	11,811	11,811	11,001
	<u>-</u>	<u>11,811</u>	<u>11,811</u>	<u>11,001</u>
<b>Programme related:</b>				
Department of Foreign Affairs (ROI)	-	-	-	3,740
PHA CLEAR	-	4,811	4,811	5,000
Community Relations Council	-	10,272	10,272	15,576
Bryson House – Ukraine	6,000	-	6,000	4,600
Newry, Mourne and Down District Council	-	-	-	606
Community Foundation	-	-	-	5,820
DAERA	-	-	-	5,038
	<u>6,000</u>	<u>15,083</u>	<u>21,083</u>	<u>40,380</u>

**4. TOTAL EXPENDITURE**

	Basis	Unrestricted Voluntary Income	Unrestricted Charitable	Restricted Activities	Unrestricted Governance	2025 Total	2024 Total
		£	£	£	£	£	£
<b>Costs directly allocated to activities:</b>							
Staff & related costs	Direct	-	326	15,781	-	<b>16,107</b>	82,617
Programme costs	Direct	-	1,642	6,407	-	<b>8,049</b>	19,071
Establishment costs	Direct	-	6,226	2,812	-	<b>9,038</b>	19,026
Insurance	Direct	-	14,872	2,800	-	<b>17,672</b>	16,332
Depreciation	Direct	-	9,748	1,632	-	<b>11,380</b>	12,366
Audit fees	Direct	-	-	-	3,600	<b>3,600</b>	3,600
Fundraising	Direct	1,688	-	-	-	<b>1,688</b>	-
<b>Support costs allocated to activities:</b>							
Staff & related costs	Time	2,000	2,000	-	1,000	<b>5,000</b>	10,000
Finance	Usage	-	927	-	-	<b>927</b>	3,918
Administration costs	Usage	550	2,917	3,258	-	<b>6,725</b>	4,954
		<u>4,238</u>	<u>38,658</u>	<u>32,690</u>	<u>4,600</u>	<u>80,186</u>	<u>171,884</u>

**THE HARMONY COMMUNITY TRUST**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**Year Ended 31 March 2025**

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

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
<b>This is stated after charging:</b>		
Depreciation	11,380	12,366
Auditor's remuneration, inc vat - current year	3,600	3,600
	<u>=====</u>	<u>=====</u>

**6. STAFF COSTS AND COUNCIL**

	<b>2025</b>	<b>2024</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:	1	4
	<u>=====</u>	<u>=====</u>

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
<b>Staff costs during the year</b>		
Wages and salaries	20,348	70,095
Social security costs	-	5,851
Pension costs	759	4,499
	<u>21,107</u>	<u>80,445</u>
	<u>=====</u>	<u>=====</u>

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Remuneration received by key management personnel was as follows:	-	24,650
	<u>=====</u>	<u>=====</u>

No employees received 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>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	718	3,918
	<u>=====</u>	<u>=====</u>

**THE HARMONY COMMUNITY TRUST**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**Year Ended 31 March 2025**

**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>Fittings, Tools &amp; Equipment £</b>	<b>Total £</b>
<b>Cost or valuation</b>			
At 1 April 2024	510,000	165,605	675,605
Additions	-	3,168	3,168
Disposals	(12,000)	-	(12,000)
	<u>498,000</u>	<u>168,773</u>	<u>666,773</u>
<b>Accumulated Depreciation</b>			
At 1 April 2024	9,000	150,332	159,332
Disposal	-	-	-
Charge in year	9,000	2,380	11,380
	<u>18,000</u>	<u>152,712</u>	<u>170,712</u>
<b>Net book value</b>			
<b>At 31 March 2025</b>	<u><b>480,000</b></u>	<u><b>16,061</b></u>	<u><b>496,061</b></u>
At 31 March 2024	<u>501,000</u>	<u>15,273</u>	<u>516,273</u>

Freehold property was professionally valued during 2024 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>2025 £</b>	<b>2024 £</b>
Other debtors	7,138	9,908
Prepayments and accrued income	4,582	4,723
	<u>11,720</u>	<u>14,631</u>

## THE HARMONY COMMUNITY TRUST

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

	2025	2024
	£	£
Loan	10,000	10,000
Trade creditors	3,743	14,824
Taxes and social security	1,461	914
Accruals and deferred income	11,029	8,452
	<u>26,233</u>	<u>34,190</u>
	=====	=====

### 12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	General Funds	Restricted Funds	Total Funds
	£	£	£
Tangible fixed assets	453,576	42,485	496,061
Current assets	26,525	-	26,525
Creditors & accruals	(26,233)	-	(26,233)
<b>Net assets</b>	<u>453,868</u>	<u>42,485</u>	<u>496,353</u>
	=====	=====	=====

### 13. MOVEMENTS IN FUNDS

	At 1 April 2024	Incoming resources	Outgoing resources	Transfers	At 31 March 2025
	£	£	£	£	£
<b>Restricted funds</b>	41,571	33,604	(32,690)	-	42,485
<b>Unrestricted funds</b>					
Revaluation reserve	153,139	-	-	(11,600)	141,539
General funds	318,975	29,250	(47,496)	11,600	312,329
	<u>513,685</u>	<u>62,854</u>	<u>(80,186)</u>	<u>-</u>	<u>496,353</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.