

Inter-Ethnic Forum (Mid And East Antrim)

Statement of Financial Activities for the Year Ended 31 March 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies	3	89,062	59,805	148,867
Charitable activities	4	<u>4,994</u>	<u>-</u>	<u>4,994</u>
Total income		<u>94,056</u>	<u>59,805</u>	<u>153,861</u>
Expenditure on:				
Charitable activities	6	<u>(79,394)</u>	<u>(59,805)</u>	<u>(139,199)</u>
Total expenditure		<u>(79,394)</u>	<u>(59,805)</u>	<u>(139,199)</u>
Net income		<u>14,662</u>	<u>-</u>	<u>14,662</u>
Net movement in funds		14,662	-	14,662
Reconciliation of funds				
Total funds brought forward		<u>76,336</u>	<u>-</u>	<u>76,336</u>
Total funds carried forward	15	<u>90,998</u>	<u>-</u>	<u>90,998</u>
	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments from:				
Donations and legacies	3	76,988	73,689	150,677
Charitable activities	4	2,606	-	2,606
Investment income	5	<u>24</u>	<u>-</u>	<u>24</u>
Total income		<u>79,618</u>	<u>73,689</u>	<u>153,307</u>
Expenditure on:				
Charitable activities	6	<u>(74,124)</u>	<u>(73,689)</u>	<u>(147,813)</u>
Total expenditure		<u>(74,124)</u>	<u>(73,689)</u>	<u>(147,813)</u>
Net income		<u>5,494</u>	<u>-</u>	<u>5,494</u>
Net movement in funds		5,494	-	5,494
Reconciliation of funds				
Total funds brought forward		<u>70,842</u>	<u>-</u>	<u>70,842</u>
Total funds carried forward	15	<u>76,336</u>	<u>-</u>	<u>76,336</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2022 is shown in note 15.

The notes on pages 9 to 16 form an integral part of these financial statements.

Inter-Ethnic Forum (Mid And East Antrim)

(Registration number: NI067175) Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	11	695	925
Current assets			
Debtors	12	33,157	25,510
Cash at bank and in hand	13	<u>58,767</u>	<u>51,475</u>
		91,924	76,985
Creditors: Amounts falling due within one year	14	<u>(1,621)</u>	<u>(1,574)</u>
Net current assets		<u>90,303</u>	<u>75,411</u>
Net assets		<u>90,998</u>	<u>76,336</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>90,998</u>	<u>76,336</u>
Total funds	15	<u>90,998</u>	<u>76,336</u>

For the financial year ending 31 March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 7 to 16 were approved by the trustees, and authorised for issue on 17 October 2023 and signed on their behalf by:

.....
Alastair Donaghy
Trustee

The notes on pages 9 to 16 form an integral part of these financial statements.

Inter-Ethnic Forum (Mid And East Antrim)

Notes to the Financial Statements for the Year Ended 31 March 2023

1 Charity status

The charity is limited by guarantee, incorporated in Northern Ireland, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

20 William Street

Ballymena

Co Antrim

BT42 1ED

These financial statements were authorised for issue by the trustees on 17 October 2023.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act (Northern Ireland) 2008.

Basis of preparation

Inter-Ethnic Forum (Mid And East Antrim) 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 notes.

Going concern

The financial statements have been prepared on a going concern basis. The directors have assessed a period of 12 months from the date of approving the financial statements with regard to the appropriateness of the going concern assumption in preparing the financial statements. The directors note the positive trading and cashflow position at the date of sign off of the financial statements and believe that the charity will continue as a going concern and be able to realise its assets and discharge its liabilities in the normal course of business.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Inter-Ethnic Forum (Mid And East Antrim)

Notes to the Financial Statements for the Year Ended 31 March 2023

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

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 allocated directly to such activities and those costs of an indirect nature necessary to support them.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Furniture and equipment	25% reducing balance basis

Inter-Ethnic Forum (Mid And East Antrim)

Notes to the Financial Statements for the Year Ended 31 March 2023

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total funds £
Donations and legacies;			
Donations from community groups	-	1,400	1,400
Grants, including capital grants;			
Grants from other charities	<u>89,062</u>	<u>58,405</u>	<u>147,467</u>
Total for 2023	<u><u>89,062</u></u>	<u><u>59,805</u></u>	<u><u>148,867</u></u>
Total for 2022	<u><u>76,988</u></u>	<u><u>73,689</u></u>	<u><u>150,677</u></u>

Inter-Ethnic Forum (Mid And East Antrim)

Notes to the Financial Statements for the Year Ended 31 March 2023

4 Income from charitable activities

	Unrestricted funds General £	Total funds £
Services and support	4,994	4,994
Total for 2023	4,994	4,994
Total for 2022	2,606	2,606

5 Investment income

	Unrestricted funds General £	Total funds £
Total for 2023	-	-
Total for 2022	24	24

6 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total funds £
Wages and salaries	54,488	19,770	74,258
Rent, rates and insurance	3,913	900	4,813
Light, heat and power	1,517	-	1,517
Telephone and internet	2,145	-	2,145
Computer costs	521	-	521
Administration, postage and stationery	2,140	-	2,140
Project and events expenditure	7,888	8,341	16,229
Sundry expenses	141	-	141
Cleaning	355	-	355
Travel and subsistence	2,591	-	2,591
Accountancy	1,416	-	1,416
Translation expenses	1,720	30,794	32,514
Bank charges	328	-	328
Depreciation of plant and machinery	231	-	231
Total for 2023	79,394	59,805	139,199
Total for 2022	74,124	73,689	147,813

Inter-Ethnic Forum (Mid And East Antrim)

Notes to the Financial Statements for the Year Ended 31 March 2023

7 Net incoming/outgoing resources

Net incoming resources for the year include:

	2023 £	2022 £
Depreciation of fixed assets	<u>231</u>	<u>309</u>

8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

9 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
Staff costs during the year were:		
Wages and salaries	71,807	76,895
Social security costs	1,138	2,340
Pension costs	<u>1,313</u>	<u>1,976</u>
	<u>74,258</u>	<u>81,211</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2023 No	2022 No
Administration	<u>3</u>	<u>4</u>

No employee received emoluments of more than £60,000 during the year.

10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

Inter-Ethnic Forum (Mid And East Antrim)

Notes to the Financial Statements for the Year Ended 31 March 2023

11 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 April 2022	2,401	2,401
At 31 March 2023	2,401	2,401
Depreciation		
At 1 April 2022	1,475	1,475
Charge for the year	231	231
At 31 March 2023	1,706	1,706
Net book value		
At 31 March 2023	695	695
At 31 March 2022	926	926

12 Debtors

	2023 £	2022 £
Trade debtors	33,157	25,510

13 Cash and cash equivalents

	2023 £	2022 £
Cash at bank	58,767	51,475

14 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals	1,621	1,574

Inter-Ethnic Forum (Mid And East Antrim)

Notes to the Financial Statements for the Year Ended 31 March 2023

15 Funds

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
Unrestricted funds				
<i>General</i>				
General funds	76,336	94,056	(79,394)	90,998
Restricted funds				
Mid and East Antrim Council	-	12,051	(12,051)	-
British Red Cross	-	1,150	(1,150)	-
PHA	-	33,003	(33,003)	-
Home Office	-	6,410	(6,410)	-
Radius Housing	-	5,791	(5,791)	-
Donations	-	1,400	(1,400)	-
Total restricted funds	<u>-</u>	<u>59,805</u>	<u>(59,805)</u>	<u>-</u>
Total funds	<u>76,336</u>	<u>153,861</u>	<u>(139,199)</u>	<u>90,998</u>
	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Balance at 31 March 2022 £
Unrestricted funds				
<i>General</i>				
General funds	70,842	79,618	(74,124)	76,336
Restricted				
Mid and East Antrim Council	-	14,947	(14,947)	-
British Red Cross	-	5,000	(5,000)	-
NIHE	-	4,813	(4,813)	-
PHA	-	32,855	(32,855)	-
Home Office	-	16,074	(16,074)	-
Total restricted funds	<u>-</u>	<u>73,689</u>	<u>(73,689)</u>	<u>-</u>
Total funds	<u>70,842</u>	<u>153,307</u>	<u>(147,813)</u>	<u>76,336</u>

The following income is included within unrestricted general funds:

The Executive Office £70,373 (£60,000 - 2022)

Mid and East Antrim Borough Council £13,699 (£11,999 - 2022)

Northern Ireland Housing Executive £4,990 (£4,990 - 2022)

Inter-Ethnic Forum (Mid And East Antrim)

Notes to the Financial Statements for the Year Ended 31 March 2023

16 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2023 £
Tangible fixed assets	695	-	695
Current assets	89,429	2,495	91,924
Current liabilities	<u>(1,621)</u>	<u>-</u>	<u>(1,621)</u>
Total net assets	<u>88,503</u>	<u>2,495</u>	<u>90,998</u>
	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2022 £
Tangible fixed assets	925	-	925
Current assets	57,953	19,032	76,985
Current liabilities	<u>(1,574)</u>	<u>-</u>	<u>(1,574)</u>
Total net assets	<u>57,304</u>	<u>19,032</u>	<u>76,336</u>