

Rosemount & District Welfare Rights Group
Management committee report and financial statements
for the year ended 31 March 2018

Rosemount & District Welfare Rights Group

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Rosemount & District Welfare Rights Group

Legal and administrative information

Charity number	X27676, NI102878	
Business address	Westway Rosemount Derry BT48 9NT	
Registered office	Westway Rosemount Derry BT48 9NT	
Secretary	Seamus Harkin	
Management committee	Eileen Kivlehan Jackie O'Reilly Seamus Harkin Mickey Glackin Michael Kivlehan Margaret Mooney Jacqueline Doherty Philip O'Neill Dee Dunne Dalton Kehoe Sean Young Michael Doherty Jean Martin Sean Boyle Marie Mooney	Chairperson Appointed Treasurer 29/05/17 Secretary Resigned 29/05/17 - formerly Treasurer Vice-chair Appointed 23/02/17 Appointed 23/02/17 Appointed 23/02/17
Council representatives	Michael Cooper & Shauna Cusack The council representatives are nominated by Derry City & Strabane District Council to attend the management committee meetings of the charity although they do not have any voting rights at those meetings.	
Manager	Mr Thomas McCourt	
Accountants	Shaun McGinty & Co Chartered Accountants 44 Woodbrook Derry BT48 8FF	
Bankers	Bank of Ireland 15 Strand Road Derry	
Solicitors	Brendan Kearney & Co Solicitors Clarendon House Clarendon Street Derry	

Rosemount & District Welfare Rights Group

Report of the management committee for the year ended 31 March 2018

The management committee present their report and the financial statements for the year ended 31 March 2018.

Management committee

The management committee who served during the year and up to the date of this report are set out below.

Eileen Kivlehan	Chairperson
Jackie O'Reilly	Appointed Treasurer 29/05/17
Seamus Harkin	Secretary
Mickey Glackin	
Michael Kivlehan	
Margaret Mooney	
Jacqueline Doherty	
Philip O'Neill	Resigned 29/05/17 - formerly Treasurer
Dee Dunne	
Dalton Kehoe	Vice-chair
Sean Young	
Michael Doherty	
Jean Martin	Appointed 23/02/17
Sean Boyle	Appointed 23/02/17
Marie Mooney	Appointed 23/02/17

Secretary Seamus Harkin

Key Personnel

Manager Mr Thomas McCourt

Reference & Administrative Details

Charity number X27676, NI102878

Registered office Westway, Rosemount, Derry, BT48 9NT

Advisers

Independent Examiner Shaun McGinty & Co, Chartered Accountants, Derry, BT48 8FF

Bankers Bank of Ireland, 15 Strand Road, Derry

Solicitors Brendan Kearney & Co, Solicitors, Derry

Structure, governance and management

Governance

The organisation is a charity that is governed by a written constitution. It is recognised as a charity by HM Revenue & Customs (reference X27676) and it's Northern Ireland Charity Commission number is NI102878.

Membership & Structure

All persons living in the area of benefit aged 18 or over shall be eligible for membership of the group. The membership of the group will consist of a maximum of 15 members.

Membership Fees

All members of the group shall pay a membership fee of £5 per annum payable on acceptance.

Rotation of Membership

Two members, to be determined by lot, shall voluntarily retire every 3 years. Retiring members shall be eligible for re-election.

Rosemount & District Welfare Rights Group

Report of the management committee for the year ended 31 March 2018

Management

Except as provided otherwise in the constitution, the group shall be managed by a committee, consisting of the Chairperson, Secretary, Treasurer, Assistant Secretary, Assistant Treasurer and Training Director to be elected by and from amongst the members present and voting at an Annual General Meeting.

Governance, internal control and risk management

The management of the charity conduct their own review of the major risks to which the organisation is exposed and establish systems to mitigate those risks. Significant external risks relating to funding have led to the development of a financial plan that will provide additional funding income to the organisation. Internal risks are minimised by the implementation of procedures for authorisation of all transactions and programmes.

Objectives and activities

Charitable objects

The charity is established for the benefit of the community in Northern Ireland by the advancement of education and the relief of poverty, sickness and distress and any other charitable purpose and in particular, to provide in Rosemount and surrounding district legal services and welfare rights information to people, who because of their lack of means, could not otherwise afford such services.

Public benefit

Rosemount & District Welfare Rights Group strive to ensure that they provide public benefit. The principle objective of the charity is to encourage the advancement of education of the people in the local area and to assist them by providing them with support and welfare and legal advice that they would otherwise not be able to afford. As well as providing welfare rights advice to the people in Rosemount, the charity also runs a number of other programmes aimed at engaging with the residents of the area and seeking to tackle the problem of anti-social behaviour that occurs locally. It does this by providing advice to the residents as well as by organising activities for the young people who would otherwise become involved in anti-social behaviour.

Rosemount & District Welfare Rights Group has since its inception tried to provide an array of services and interests to benefit the local community. The charity's motto is "Unity of Purpose, Encouragement of Diversity" and it is with this as their ethos that all users of the charity work together in their own interests and in support of others in the local community. The charity has now established itself as a thriving community hub, used and appreciated by everyone in the area. The local community now feel that they have a resource which can provide for their needs and over which they have ownership. Through the work of the charity community cohesion is redeveloping and people in the catchment area feel more secure and less isolated.

Achievements and performance

Department for Communities

The financial statements for the year include grant aid income of £85,527 (2017: £89,985) from the Department for Communities under the financial assistance offer covering the wages costs of 3 core workers and a portion of the core overhead costs. This DfC funding was renewed for a further year to 31 March 2019. The financial statements also include £32,189 (2017: £37,292) of financial assistance received from the DfC in support of the running costs of the fitness factory facility and £ 25,743 to cover professional fees associated with the rebuilding project.

Derry City & Strabane District Council grants

The charity continues to provide welfare advice services in its catchment area. The accounts include total grant aid of £8,250 (2017: £15,481) from Derry City & Strabane District Council during the year in support of the charity's activities.

BBC Children In Need

The financial statements for the year include £44,058 (2017: £30,895) of grant aid income from BBC Children in Need in support of the wages costs of 3 staff. This funding runs until June 2019.

International Fund for Ireland

The accounts include £18,597 (2017: £94,964) of income from the International Fund for Ireland in connection with the Time 2 Choose part 2 project. The related wages and other costs of the project are reflected in the expenditure for the year. This funding finished in June 2017.

Financial review

The financial statements for the year ended 31 March 2018 show total income of £289,721 (2017: £447,610) and total expenditure of £289,701 (2017: £460,669) resulting in a net surplus of £20 (2017: deficit £13,059). As at 31 March 2018 the balance sheet shows a net deficit of funds of £4,411 (2017: deficit £4,431).

Rosemount & District Welfare Rights Group

Report of the management committee for the year ended 31 March 2018

Time 2 Choose programme

The IFI funded part of Time 2 Choose finished in June 2017 and the three funded employees who managed the programme were then made redundant. The March 2018 accounts include £ 18,597 of funding from IFI for the programme together with the matching wages and programme costs.

Fitness Factory

The March 2018 accounts include £22,614 (2017:£23,968) of operating income generated by the fitness factory gym exclusive of any grant aid received from funders. The charity also received funding of £32,189 (2017: £37,292) from DfC to assist with the running costs of the gym. In February 2017 NIHE awarded the charity funding of £20,000 to assist with the wages costs of one gym employee for one year. The March 2018 accounts include £17,666 (2017:£2,334) of this NIHE funding together with the related wages costs. This funding finished at the end of February 2018.

Going Concern

The 2 funding offers from the Department for Communities (DfC) for 3 core staff wages and core running costs as well as gym running costs have been renewed for another year up to 31 March 2019. The financial assistance from the BBC Children in Need for the wages costs of 3 employees runs until June 2019. The charity has reported a small surplus for the year ended 31 March 2018 after recording a significant deficit in 2017. The management committee continue to try to generate new income streams and control costs so as to try to build up reserves and cover the 2017 year deficit. If the charity is unable to obtain new funding, reduce the level of unfunded expenditure and at the same time generate new significant sources of income it will be difficult for the charity to be able to continue as a going concern. The Management Committee are however confident that they will be able to address both the need for new funding and also significantly reduce the amount of unfunded costs. Based on the current funding offers and management committee's confidence that they will be able to secure new funding and reduce costs, the accounts have been prepared on the basis that the charity will continue as a going concern. In the event that core funding was not renewed or new funding was not secured then the going-concern status of the charity would be called into doubt. The annual renewal of financial assistance by various funders would indicate their confidence both in the charity and in its management and provides a foundation for the organisation to develop and expand the range of services that it provides in its catchment area. The Management Committee are confident that in addition to the funding already awarded to the charity, they will be able to add to that funding base in order to reduce the level of unfunded operating costs and as such they are confident that the charity will be able to continue to operate. On this basis they believe that there are currently no issues in respect of the going concern status of the organisation.

Plans for future periods

The charity will continue with its core operations together with the various other programmes that it operates. The funding approved for the charity will allow it to retain its core staff together with the other project staff who will be employed for the duration of the different funding periods.

The management committee will continue to assess the financial performance of the charity during the current challenging economic times for the charity and voluntary sector in Northern Ireland and will look to secure additional funding so as to ensure the continued financial viability of the charity.

The management committee of the charity have taken steps to develop new income streams and plan to undertake a further general fundraising initiative aimed at clearing the charity's overdrawn bank balances and which will also hopefully clear the current balance sheet deficit. As part of this process the decision has been taken to start charging the other voluntary groups that operate from the Rosemount premises for their use of the building and other resources. These groups have previously used the building free of any charges with the all costs being covered by the Rosemount & District Welfare Rights Group charity. At the same time the management committee will look to ensure that they minimise the amount of expenditure incurred that is not funded. It is hoped that both the new income streams and renewed cost controls will enable the charity to address its funding issues and resolve the cashflow issues.

Rosemount & District Welfare Rights Group

Report of the management committee for the year ended 31 March 2018

Statement of management committee responsibilities

The management committee are responsible for preparing the Management Committee Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Law applicable to charities in Northern Ireland requires the management committee to prepare financial statements for each financial year which give a true and fair view of charity and of the incoming resources and application of resources of the charity for that year. In preparing these financial statements the management committee are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The management committee are responsible for keeping proper accounting records which 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 the Charities Act (Northern Ireland) 1964 and the Charities Act (Northern Ireland) 2008 . 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.

The management committee are responsible for the maintenance and integrity of the financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

On behalf of the board

Jackie O'Reilly
Treasurer

Eileen Kivlehan
Chairperson

24 October 2018

Rosemount & District Welfare Rights Group

Independent examiner's report to the management committee on the unaudited financial statements of Rosemount & District Welfare Rights Group.

I report on the accounts of Rosemount & District Welfare Rights Group for the year ended 31 March 2018 set out on pages 2 to 17.

Respective responsibilities of the management committee and independent examiner

The charity's management committee are responsible for the preparation of the accounts. It is my responsibility to state, on the basis of my examination, whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as the management committee concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

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

- (i) which gives me reasonable cause to believe that in any material respect the trustees have not met the requirements to ensure that:
 - proper books of account are kept in accordance with section 27 of the Charities Act (Northern Ireland) 1964, updated by section 63 of the Charities Act (Northern Ireland) 2008; and
 - accounts are prepared which agree with the books of account and comply with the accounting requirements of the Act; or

- (ii) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.....
Shaun McGinty & Co
Chartered Accountants
Independent examiner
44 Woodbrook
Derry
Northern Ireland
BT48 8FF

Date: 24 October 2018

Rosemount & District Welfare Rights Group

Statement of financial activities

For the year ended 31 March 2018

	Notes	Unrestricted funds £	Restricted funds £	2018 Total £	Unrestricted funds £	Restricted funds £	2017 Total £
Income and endowments from							
Income from generating funds:							
Donations and legacies	2	3,860	240,212	244,072	9,400	389,778	399,178
Other trading activities	3	32,672	-	32,672	29,743	-	29,743
Other income	4	12,977	-	12,977	18,689	-	18,689
Total income		<u>49,509</u>	<u>240,212</u>	<u>289,721</u>	<u>57,832</u>	<u>389,778</u>	<u>447,610</u>
Expenditure on							
Staff costs	5	24,041	145,298	169,339	39,681	218,185	257,866
Operating leases and hire costs		1,071	-	1,071	364	-	364
Establishment costs		6,294	43,476	49,770	12,473	50,465	62,938
Motor and travelling expenses		1,556	1,425	2,981	918	4,579	5,497
Accountancy fees		1,105	1,915	3,020	200	3,290	3,490
Legal and professional fees		-	400	400	-	-	-
Communications and IT		395	4,127	4,522	318	4,892	5,210
Other office expenses		44	2,069	2,113	2,973	1,224	4,197
Interest payable and similar charges		1,273	-	1,273	2,793	-	2,793
Depreciation and impairment		2,049	3,520	5,569	2,246	4,786	7,032
Projects and other direct costs		4,699	9,119	13,818	7,571	89,412	96,983
Project costs - Fitness factory		3,142	7,905	11,047	2,500	7,305	9,805
Project costs - Rebuild		-	24,478	24,478	-	-	-
Volunteer Expenses		300	-	300	-	4,494	4,494
Total expenditure		<u>45,969</u>	<u>243,732</u>	<u>289,701</u>	<u>72,037</u>	<u>388,632</u>	<u>460,669</u>
Net income/ (expenditure) for the year		3,540	(3,520)	20	(14,205)	1,146	(13,059)
Total funds brought forward		(12,314)	7,883	(4,431)	1,891	6,737	8,628
Total funds carried forward		<u>(8,774)</u>	<u>4,363</u>	<u>(4,411)</u>	<u>(12,314)</u>	<u>7,883</u>	<u>(4,431)</u>

The financial statements were approved by the management committee on 24 October 2018 and signed on its behalf

Jackie O'Reilly
Treasurer

Eileen Kivlehan
Chairperson

The notes on pages 10 to 17 form an integral part of these financial statements.

Rosemount & District Welfare Rights Group

Balance sheet as at 31 March 2018

	Notes	£	2018 £	£	2017 £
Fixed assets					
Tangible assets	8		25,442		31,011
Current assets					
Debtors	9	17,560		40,162	
Cash at bank and in hand		15,114		17,286	
		<u>32,674</u>		<u>57,448</u>	
Creditors: amounts falling due within one year	10	<u>(62,527)</u>		<u>(92,890)</u>	
Net current liabilities			<u>(29,853)</u>		<u>(35,442)</u>
Deficiency of assets			<u>(4,411)</u>		<u>(4,431)</u>
Funds	11				
Restricted income funds			4,363		7,883
Unrestricted income funds			<u>(8,774)</u>		<u>(12,314)</u>
Total funds			<u>(4,411)</u>		<u>(4,431)</u>

The financial statements were approved by the management committee on 24 October 2018 and signed on its behalf by

Jackie O'Reilly
Treasurer

Eileen Kivlehan
Chairperson

The notes on pages 10 to 17 form an integral part of these financial statements.

Rosemount & District Welfare Rights Group

Cash flow statement

for the year ended 31 March 2018

	Notes	2018 £	2017 £
Net income/(expenditure) for the year		20	(13,059)
Interest payable		1,273	2,793
Depreciation and impairment		5,569	7,032
Decrease in debtors		22,602	34,552
Increase in creditors		12,946	2,197
Net cash inflow from operating activities		<u>42,410</u>	<u>33,515</u>
Returns on investments and servicing of finance	17	(1,273)	(2,793)
Capital expenditure	17	-	(5,946)
Increase in cash in the year		<u>41,137</u>	<u>24,776</u>
Reconciliation of net cash flow to movement in net funds	18		
Increase in cash in the year		41,137	24,776
Net funds at 1 April 2017		<u>(30,083)</u>	<u>(54,859)</u>
Net funds at 31 March 2018		<u>11,054</u>	<u>(30,083)</u>

Rosemount & District Welfare Rights Group

Notes to financial statements for the year ended 31 March 2018

1. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

1.1. Basis of accounting

The financial statements are prepared under the historical cost convention and 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 (FRS102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Charities Act (Northern Ireland) 1964 and the Charities Act (Northern Ireland) 2008.

1.2. Income

All incomes 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 to 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 services provided by volunteers has not been included.

Gifts donated for resale are included as income within activities for generating funds when they are sold.

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable.

1.3. Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes including the charity's shop.

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.

1.4. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Leasehold properties	-	Straight line over the life of the lease
Fixtures, fittings and equipment	-	20% & 10% reducing balance and 20% & 25% straight line

Rosemount & District Welfare Rights Group

Notes to financial statements for the year ended 31 March 2018

1.5. Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6. Defined contribution pension schemes

The pension costs charged in the financial statements represent the contribution payable by the charity during the year.

2. Donations and legacies

	Unrestricted funds £	Restricted funds £	2018 Total £	Unrestricted funds £	Restricted funds £	2017 Total £
Donations	3,860	-	3,860	9,400	-	9,400
DfC grants - core	-	85,527	85,527	-	85,985	85,985
DfC grants - fitness factory	-	32,189	32,189	-	37,292	37,292
DfC grant - building fees	-	25,743	25,743	-	-	-
Derry City & Strabane District Council grants	-	8,250	8,250	-	15,481	15,481
Big Lottery - Time 2 Choose grants	-	-	-	-	106,997	106,997
EA (formerly WELB) grants receivable	-	4,304	4,304	-	815	815
National Lottery - Awards for All grant	-	-	-	-	8,250	8,250
BBC Children in need grants	-	44,058	44,058	-	30,895	30,895
Other grants receivable	-	3,878	3,878	-	2,415	2,415
IFICN - Time 2 Choose grants	-	18,597	18,597	-	94,964	94,964
DEL grants - fitness factory	-	-	-	-	4,350	4,350
NIHE wages grant - fitness factory	-	17,666	17,666	-	2,334	2,334
	<u>3,860</u>	<u>240,212</u>	<u>244,072</u>	<u>9,400</u>	<u>389,778</u>	<u>399,178</u>

3. Other trading activities

	Unrestricted funds £	2018 Total £	Unrestricted funds £	2017 Total £
Fundraising events	10,058	10,058	5,775	5,775
Fitness factory income	22,614	22,614	23,968	23,968
	<u>32,672</u>	<u>32,672</u>	<u>32,672</u>	<u>29,743</u>

4. Other income

	Unrestricted funds £	2018 Total £	Unrestricted funds £	2017 Total £
Other income	8,057	8,057	7,299	6,739
Rental income	1,920	1,920	8,390	8,950
HMRC employment allowance	3,000	3,000	3,000	3,000
	<u>12,977</u>	<u>12,977</u>	<u>18,689</u>	<u>18,689</u>

Rosemount & District Welfare Rights Group

Notes to financial statements for the year ended 31 March 2018

5. Employees

Employment costs	2018	2017
	£	£
Wages and salaries	158,270	242,534
Social security costs	10,433	15,193
Pension costs	636	139
	<u>169,339</u>	<u>257,866</u>

No employee received emoluments of more than £60,000 (2017 : None).

Number of employees

The average monthly numbers of employees (including the management committee) during the year, calculated on the basis of full time equivalents, was as follows:

	2018	2017
	Number	Number
Management and Administration Staff - Salaried	11	17
Management Committee - Voluntary	13	13
	<u>24</u>	<u>30</u>

6. Trustees' emoluments

The management committee are all voluntary and do not receive any remuneration or expenses in connection with their role on the committee.

7. Pension costs

The company operates a defined contribution pension scheme in respect of the eligible employees who choose to join the scheme. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and was as follows:

	2018	2017
	£	£
Pension charge	<u>636</u>	<u>139</u>

Rosemount & District Welfare Rights Group

Notes to financial statements for the year ended 31 March 2018

8. Tangible fixed assets	Long leasehold property £	Fixtures, fittings and equipment £	Total £
Cost			
At 1 April 2017 and At 31 March 2018	23,525	92,252	115,777
Depreciation			
At 1 April 2017	8,861	75,905	84,766
Charge for the year	941	4,628	5,569
At 31 March 2018	9,802	80,533	90,335
Net book values			
At 31 March 2018	13,723	11,719	25,442
At 31 March 2017	14,664	16,347	31,011
9. Debtors		2018 £	2017 £
Trade debtors and grants receivable		13,712	37,056
Other debtors		3,848	3,106
		<u>17,560</u>	<u>40,162</u>
10. Creditors: amounts falling due within one year		2018 £	2017 £
Bank overdraft		4,060	47,369
Trade creditors		29,278	6,730
Other taxes and social security		1,803	2,923
Other creditors		14,598	12,158
Accruals and deferred income		12,788	23,710
		<u>62,527</u>	<u>92,890</u>

Rosemount & District Welfare Rights Group

Notes to financial statements for the year ended 31 March 2018

11. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
Fund balances at 31 March 2018 as represented by:			
Tangible fixed assets	24,732	710	25,442
Current assets	-	32,674	32,674
Current liabilities	(33,506)	(29,021)	(62,527)
	<u>(8,774)</u>	<u>4,363</u>	<u>(4,411)</u>

12. Unrestricted funds

	At 1 April 2017 £	Income	Expenditure	At 31 March 2018 £
Unrestricted Funds	<u>(12,314)</u>	<u>49,509</u>	<u>(45,969)</u>	<u>(8,774)</u>

Purposes of unrestricted funds

Unrestricted funds are generated to assist with covering the operating and capital costs of the charity that are not funded.

Rosemount & District Welfare Rights Group

Notes to financial statements for the year ended 31 March 2018

13. Restricted funds	At	Income Expenditure		At
	1 April 2017			31 March 2018
	£	£	£	£
DfC funded costs	5,344	143,459	(145,300)	3,503
Derry City & Strabane District Council funded costs	852	8,250	(8,461)	641
Big Lottery Funds	1,260	-	(1,174)	86
International Fund For Ireland	278	18,597	(18,867)	8
BBC Children In Need	-	44,058	(44,058)	-
NIHE funding	-	17,666	(17,666)	-
Other Funders	149	8,182	(8,206)	125
	<u>7,883</u>	<u>240,212</u>	<u>(243,732)</u>	<u>4,363</u>

Purposes of restricted funds

DfC funding is awarded to the charity in the form of grant aid to assist with covering the wages and running costs of the organisation. The accounts include core funding grant aid of £85,527 from DfC together with the related matching expenditure. The accounts also include separate funding of £32,189 relating to revenue costs of the fitness factory project and a further £ 25,743 of funding to cover other professional fees relating to the rebuilding project. As at 31 March 2018 current assets include DSD grants owed of £12,212.

Derry City & Strabane District Council provide funding to assist with costs associated with the welfare rights and other services and projects run by the charity. The March 2018 accounts include £8,250 of revenue costs grant aid from the district council together with the related matching expenditure. As at 31 March 2018 current assets include a grant balance owed of £1,500 due from the council.

The International Committee of the Red Cross provided funding to assist with meeting the programme and operating costs of the charity. The March 2017 accounts include no grant income but expenditure includes £107 of depreciation relating to assets previously funded. As at 31 March 2016 this funding had finished and there are no deferred income balances remaining relating to this grant aid.

The Big Lottery Fund awarded three years funding to the Time 2 Choose project and this funding finished in early 2017.

The International Fund for Ireland awarded funding for the Time 2 Choose No 2 project finished in June 2017. The March 2018 accounts include £ 18,597 of income from IFI for the programme together with the matching related expenditure.

BBC Children in Need have provided grant aid funding to assist with covering the wages costs of three employees. The March 2018 accounts include £44,058 of grant aid recognised together with the related matching expenditure from the total funding of £50,862 that was received during the year. As at 31 March 2018 current liabilities include deferred income of £9,538 (2017: £2,733) that will be recognised in the next accounting period as the related expenditure is incurred.

During the March 2017 year NIHE awarded £20,000 of funding to assist with covering the wages costs of 1 employee in the fitness factory for one year. The March 2018 accounts include income of £17,666 (2017:£2,334) relating to that funding together with the related matching expenditure.

Various other funders provide funding to the charity to assist with meeting operating costs.

Rosemount & District Welfare Rights Group

Notes to financial statements for the year ended 31 March 2018

14. Contingent liabilities

Grants received by the charity could be refundable in the event that the terms and conditions for receiving the monies as laid down in the letters of offer are not complied with.

15. Transactions with the management committee

There were no transactions with members of the management committee during the March 2018 year however March 2017 figures included a contribution of £4,000 received from Jackie O'Reilly, a member of the management committee and the charity's treasurer.

16. Controlling interest

The charity is controlled collectively by the management committee.

17. Gross cash flows

	2018	2017
	£	£
Returns on investments and servicing of finance		
Interest paid	(1,273)	(2,793)
	<u> </u>	<u> </u>
Capital expenditure		
Payments to acquire tangible assets	-	(5,946)
	<u> </u>	<u> </u>

18. Analysis of changes in net funds

	Opening balance	Cash flows	Closing balance
	£	£	£
Cash at bank and in hand	17,286	(2,172)	15,114
Overdrafts	(47,369)	43,309	(4,060)
	<u>(30,083)</u>	<u>41,137</u>	<u>11,054</u>
Net funds	<u>(30,083)</u>	<u>41,137</u>	<u>11,054</u>

Rosemount & District Welfare Rights Group

Notes to financial statements for the year ended 31 March 2018

19. Going concern

As has been stated in the report of the management committee, grant aid funding from the Department for Communities was renewed up to 31 March 2019. Furthermore the financial assistance from the BBC Children in Need which was renewed in June 2016 for a further 3 years and also covers wages costs of 3 staff up until June 2019. The charity has reported a small surplus for the March 2018 year following on from the significant deficit in 2017 and the management committee continue to take steps to generate new income streams to cover that deficit. If the charity is unable to obtain new funding, reduce the level of unfunded expenditure and at the same time generate new significant sources of income it will be difficult for the charity to be able to continue as a going concern. The Management Committee are however confident that they will be able to address both the need for new funding and also significantly reduce the amount of unfunded costs. Based on the current funding offers and management committee's confidence that they will be able to secure new funding and reduce costs the accounts have been prepared on the basis that the charity will continue as a going concern basis. In the event that core funding was not renewed or new funding was not secured then the going-concern status of the charity would be called into doubt.

Rosemount & District Welfare Rights Group

The following pages do not form part of the statutory accounts.

Rosemount & District Welfare Rights Group

Detailed statement of financial activities

For the year ended 31 March 2018

	2018		2017	
	£	£	£	£
Incoming resources				
Incoming resources from generating funds:				
<i>Donations and legacies</i>				
Donations		3,860		9,400
DfC grants - core		85,527		85,985
DfC grants - fitness factory		32,189		37,292
DfC grant - building fees		25,743		-
Derry City & Strabane District Council grants		8,250		15,481
Big Lottery - Time 2 Choose grants		-		106,997
EA (formerly WELB) grants receivable		4,304		815
National Lottery - Awards for All grant		-		8,250
BBC Children in need grants		44,058		30,895
Other grants receivable		3,878		2,415
IFICN - Time 2 Choose grants		18,597		94,964
DEL grants - fitness factory		-		4,350
NIHE wages grant - fitness factory		17,666		2,334
		<u>244,072</u>		<u>399,178</u>
<i>Other trading activities</i>				
Fundraising events		10,058		5,775
Fitness factory income		22,614		23,968
		<u>32,672</u>		<u>29,743</u>
Total incoming resources from generating funds		<u>276,744</u>		<u>428,921</u>
Other income				
Other income		8,057		6,739
Rental income		1,920		8,950
HMRC employment allowance		3,000		3,000
		<u>12,977</u>		<u>18,689</u>
Total incoming resources		<u>289,721</u>		<u>447,610</u>

Rosemount & District Welfare Rights Group

Detailed statement of financial activities

For the year ended 31 March 2018

Resources expended

Costs of generating funds:

Wages and salaries	158,270	242,534
Employer's NIC	10,433	15,193
Grants - Staff - Pension costs	636	139
Operating Lease and Equipment Rental	1,071	364
Grants - Establishment - Rent	22,900	38,130
Establishment costs: Rates and Water	230	1,512
Establishment costs: Light and Heat	14,792	15,943
Establishment costs: Repairs and maintenance	7,764	2,581
Establishment costs: Insurance	4,084	4,772
Motor and Travel Costs	2,982	5,497
Accountancy Fees	3,020	3,490
Grants - Professional - Legal fees	400	-
Telephone and Related Costs	4,522	5,210
Printing, stationery & computer consumables	1,716	1,684
Advertising and Promotion	50	1,265
Depreciation Property	941	941
Depreciation Fixtures and Equipment	4,628	6,091

238,439 345,346

Activity expenditure

Projects and other direct costs	13,818	96,983
Project costs - Fitness factory	11,047	9,805
Project costs - Rebuild	24,478	-
Volunteer Expenses	300	4,494

49,643 111,282

Total cost of generating voluntary income

288,082 456,628

Fundraising trading:

cost of goods sold and other costs

Total costs of generating funds 288,082 456,628

Rosemount & District Welfare Rights Group

Detailed statement of financial activities

For the year ended 31 March 2018

	2018 £	2017 £
Charitable activities		
Miscellaneous office expenses	347	1,248
Interest & charges - Bank loans & overdraft	<u>1,273</u>	<u>2,793</u>
	1,620	4,041
Total other costs	<u>1,620</u>	<u>4,041</u>
Net income/(expenditure) for the year	<u>19</u>	<u>(13,059)</u>