

Northern Ireland Mental Health Arts Festival
Annual Report and Unaudited Financial Statements
for the financial year ended 31 March 2025

Northern Ireland Mental Health Arts Festival

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Northern Ireland Mental Health Arts Festival

REFERENCE AND ADMINISTRATIVE INFORMATION

Trustees

William Nicholson
Damien Coyle
Jonathan McCrea
Frank Liddy
Bronagh Lawson
Noelle McAlinden

Charity Number in Northern Ireland

NIC103013

Registered Office

43 Tarmon Brae
Rossorry
Enniskillen
Fermanagh
BT74 7LS
Northern Ireland

Independent Examiner

Finegan Gibson Ltd
Chartered accountants
2nd Floor
Causeway Tower
9 James Street South
Belfast
Antrim
BT2 8DN

Northern Ireland Mental Health Arts Festival TRUSTEES' ANNUAL REPORT

for the financial year ended 31 March 2025

The trustees present their Trustees' Annual Report, combining the Directors' Report and Trustees' Report, and the unaudited financial statements for the financial year ended 31 March 2025.

The financial statements are prepared in accordance with the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Trustees' Report contains the information required to be provided in the Trustees' Annual Report under the Statement of Recommended Practice (SORP) guidelines. The trustees of the charity are also charity trustees for the purpose of charity law and under the charity's constitution are known as members of the board of trustees.

In this report the trustees of Northern Ireland Mental Health Arts Festival present a summary of its purpose, governance, activities, achievements and finances for the financial year 31 March 2025.

The charity is a registered charity and hence the report and results are presented in a form which complies with the requirements of the Companies Act 2006 and, although not obliged to comply with the Statement of Recommended Practice applicable in the UK and Republic of Ireland FRS 102, the organisation has implemented its recommendations where relevant in these financial statements.

Mission, Objectives and Strategy

Mission Statement

NI Mental Health Arts Festival was delighted to celebrate our 10th Anniversary and Festival in 2024. This period has also been significant in carrying out a strategic review of NIMHAF with plans for major structural and strategic changes across the organisation. We have secured new permanent staff with support from FutureScreens NI/Ulster University and expanded board membership to encompass a broader range of knowledge, skills, and expertise. NIMHAF provided opportunities for continuous professional development (CPD) for staff and board members with support from the Dormant Accounts Fund, in addition to ongoing opportunities for CPD for artists within the sector across Northern Ireland in collaboration with the Arts Council of Northern Ireland (ACNI) and INSPIRE.

We have continued to exceed our own expectations this year, expanding the diverse range of artforms and the regional spread by engaging audiences and artists across the island and overseas. Activities and events were both virtual and face to face along with an extensive range of exhibitions leading into and beyond our festival programme period. We celebrated the achievement of artists with lived experience of mental health challenges and the arts organisations regionally and internationally who supported them and NIMHAF.

Structure, Governance and Management

Structure

NIMHAF as an organisation saw a number of key changes across the year. We invested in building capacity and the skills set of our board members, all volunteers drawn from arts, education, health, community & Business sector, with funding from Dormant Accounts and the Baring Foundation. Our board CPD has included board Away days led by Damien Coyle and training from Arts & Business and NICVA. NIMHAF recruited new board members from across NI, established two sub-committees dealing with Finance & Fundraising, and Programme and Marketing. We agreed the guidelines for strategic review of NIMHAF exploring our options for rebranding and changing our legal status. One of the key decisions was agreeing that our activities are not confined to an annual Festival at a fixed point each year but rather an extensive regional programme of events across the year and informed by strategic alliances with Arts and Cultural Managers.

We expanded our board of Directors and facilitated board member exits. NIMHAF acknowledges the major contributions to the establishment and success of the organisation made by departing board members and we welcome their future involvement in our research and development programme. In January 2025 NIMHAF reverted back to having two Co-Chairpersons, Noelle Mc Alinden, leading on creative programmes and strategic partnerships, and Damien Coyle, leading on Finance & Strategic/Organisational development. We secured support from founding board members and Research Fellows to support the creation of a Research & Development Panel and FutureScreens NI/UU funded the role of a new Creative Programmes Coordinator, Grace Fairley, who was appointed in October 2024. NIMHAF secured office space as part of a strategic collaboration with Mental Health Foundation and we continue to explore opportunities for a dedicated Office space in the future.

Review of Achievements and Performance

Our year began with the launch of the festival programme in April 2024 in the Long Gallery at the NI Assembly Building, hosted by Orlaithi Flynn MLA, a member of the Assembly Health Committee. We welcomed an audience of eighty-five participants, including festival partners, funders, sponsors, artists, educators, politicians, and academics. The launch featured local, regional and international artists, including artists from Afghanistan, China, and Ukraine. We also screened 'Stay Alive', a film commissioned by Stephen Rea in support of World Suicide Prevention Day.

Northern Ireland Mental Health Arts Festival

TRUSTEES' ANNUAL REPORT

for the financial year ended 31 March 2025

Our 2024 Festival coincided with Mental Health Awareness Week and ran from 10–19 May 2024. We were delighted to deliver a diverse, eclectic, dynamic and evolving programme with over fifty significant events, including fringe events coordinated by Noelle McAlinden and Casey-Jade Campbell. Our programme embraced new and evolving visual and performance art, celebrating creativity, lived experience and self-expression from both emerging and established national and internationally renowned artists, such as Maurice Harron with his solo exhibition in the Alley Theatre in Strabane.

The 2024 festival featured visual and performing arts, theatre, film, choral and musical ensembles, poetry, spoken word, photography, sonic art, panel discussions, human libraries, exhibitions and symposia, international and local residencies, printmaking and DJ opportunities. Our partner artists and organisations were united in challenging the stigma surrounding mental health and celebrating the pivotal role of creativity, self-expression and the arts in supporting mental health and wellbeing.

Through our 2024 creative programme, we continued to empower artists to express themselves and instil confidence in creatives to come together, connect and share beyond the 2024 festival period. We encouraged their collective work to flourish and come to life, creating safe spaces to engage, express emotions and share lived experiences, while challenging the stigma associated with discussing personal mental health.

For the first time, we established two regional symposia between the two UNESCO Learning Cities/Regions of Derry/Londonderry and Belfast. The symposia embraced the theme “Mental Health & Creativity Matters” and featured challenging and enlightening presentations and conversations with a range of guest speakers. Both symposia highlighted the pivotal role and impact that creativity, self-expression and the arts can have on mental health and wellbeing. We emphasised the importance of providing forums for compassionate dialogue informed by those with lived experience, bringing together voices from the arts, culture, mental health, education, and community sectors to advocate for changes in government policy.

The symposia were hosted by the Mayor of Derry City and Strabane District Council and the Mayor of Belfast City Council and were delivered in partnership with Ulster University in Belfast and the Guildhall in Derry–Londonderry. NIMHAF facilitated conversations and collaborations with artists, researchers, academics, community champions, and activists in the ongoing pursuit of challenging stigma, working with and across Health Trusts, government departments, and local authorities. We welcomed the opportunity for ongoing partnerships with the Baring Foundation, ACNI and Inspire in addressing these issues, and were delighted to welcome the keynote speaker, NI Mental Health Champion Professor Siobhán O’Neill, along with a range of contributors including Lee Knifton, Director of the Mental Health Foundation; Dr Lucy Johnstone, Consultant Clinical Psychologist; Rachael Johnson, Artist and Art Therapist; Professor Noreen Giffney, Psychoanalytic Psychotherapist; and Catherine Hemelryk, Director of the Centre for Contemporary Art, Derry/Londonderry.

To the Wire was an exhibition, installation and accompanying film documenting the experiences of local artists on a residency in Beirut. This project was made possible with support from the Baring Foundation and ACNI, and featured artists Dawn Richardson, who coordinated the project, Jonathan Brennan, Chad Alexander, John Doran, Barry Cullen and Emily DeDakis. Opportunities for dialogue and reflection with the participating artists were captured and broadcast by Northern Visions Television (NVTV).

Moving Canvas was a Fermanagh-based project curated by Noelle McAlinden, culminating in an exhibition and film. The exhibition took place in the Strule Arts Centre in Omagh, and the film, commissioned on behalf of NIMHAF, captured the experiences of seven artists invited to explore and pause while reflecting on their own mental health and wellbeing and its impact on their creativity and self-expression. Participating artists included Séamas McCannaidh, Julie Murphy, Kate O’Shea, Rory O’Loughlin, Victoria Geelan, Sheila Llewellyn and Margaret Stack.

Photographs and social media content for the region wide NIMHAF 2024 Festival, fringe events, and year round creative programme can be accessed from our website (www.nimhaf.org), Facebook and social media outlets.

Financial Review

The results for the financial year are set out on page 9 and additional notes are provided showing income and expenditure in greater detail.

Results and Dividends

At the end of the financial year the charity has assets of £52,796 (2024 - £33,038) and liabilities of £2,400 (2024 - £0.00). The net assets of the charity have increased by £17,358.

NIMHAF continued to build momentum between Festivals by presenting a series of regional PAUSE CASTS facilitated by Noelle McAlinden and Damien Coyle, alongside arts organisations and Arts and Cultural Managers from local authorities across Northern Ireland. We continue to promote opportunities to create space to pause, connect, and build upon compassionate conversations across communities, promoting mental health and wellbeing through creative and innovative ways of working. Our commitment to supporting, and being informed by, Arts Managers NI culminated in a dedicated strategic planning and wellbeing day for Arts and Cultural Managers, facilitated by NIMHAF,

Northern Ireland Mental Health Arts Festival TRUSTEES' ANNUAL REPORT

for the financial year ended 31 March 2025
and funded by ACNI.

NIMHAF is indebted to all of our funding and festival partners: The Baring Foundation, the Arts Council of Northern Ireland, Belfast City Council, Future Screens NI / Ulster University, the Dormant Accounts Fund, and the Mental Health Foundation. Our festival partners included Derry City and Strabane District Council, Belfast City Council, Ulster University, and the Nerve Centre, and we are grateful to all the venues and Local Authority Arts and Cultural Managers from across Northern Ireland.

A special thank you to all participating artists, activists, arts organisations, volunteers, and community and educational champions who made major contributions to our creative programme. We also thank our dedicated NIMHAF team, our past and present board members, and our Festival Coordinator.

Finally, we look forward to building on the success of previous years, continuing to embrace the lessons learned and reflecting on how the lived experiences of mental health challenges may inform theory and practice in mental health provision.

Trustees

The trustees who served throughout the financial year, except as noted, were as follows:

William Nicholson
Damien Coyle
Jonathan McCrea
Frank Liddy
Bronagh Lawson
Noelle McAlinden

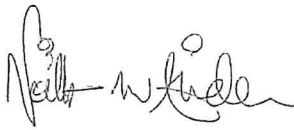
In accordance with the Constitution, the trustees retire by rotation and, being eligible, offer themselves for re-election.

Compliance with Sector-Wide Legislation and Standards

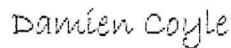
The charity engages pro-actively with legislation, standards and codes which are developed for the sector. Northern Ireland Mental Health Arts Festival subscribes to and is compliant with the following:

- The Companies Act 2006
- The Charities SORP (FRS 102)

Approved by the Board of Trustees on 11 March 2026 and signed on its behalf by:



Noelle McAlinden
Trustee



Damien Coyle
Trustee

Northern Ireland Mental Health Arts Festival STATEMENT OF TRUSTEES' RESPONSIBILITIES

for the financial year ended 31 March 2025

The trustees, who are also directors of Northern Ireland Mental Health Arts Festival for the purposes of company law, are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the trustees as the directors to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A (Small Entities). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with the relevant financial reporting framework, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

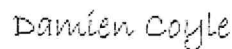
The trustees confirm that they have complied with the above requirements in preparing the financial statements.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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 Companies Act 2006. 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.

Approved by the Board of Trustees on 11 March 2026 and signed on its behalf by:



Noelle McAlinden
Trustee



Damien Coyle
Trustee

Northern Ireland Mental Health Arts Festival

INDEPENDENT EXAMINER'S REPORT TO THE BOARD OF TRUSTEES OF NORTHERN IRELAND MENTAL HEALTH ARTS FESTIVAL

We have examined the financial statements of the charity for the financial year ended 31 March 2025, which comprise the Statement of Financial Activities (incorporating an Income and Expenditure Account), the Balance Sheet and the related notes.

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Board of Trustees that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members, as a body, for our work, or for this report.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006. The charity's trustees consider that an audit is not required for this financial year under Chapter 3 of Part 16 of the Companies Act 2006 and that an independent examination is required.

It is our responsibility to:

- examine the financial statements under section 65 of the Charities Act;
- follow the procedures laid down by the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act; and
- state whether particular matters have come to our attention.

Basis of independent examiner's report

We have examined your charity financial statements as required under section 65 of the Charities Act and our examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act. 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 the 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 accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

In connection with our examination, no matter has come to our attention which gives us cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006
- the financial statements do not accord with those accounting records
- the financial statements have not been prepared in accordance with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the 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 (FRS102)
- there is further information needed for a proper understanding of the accounts to be reached.

Independent examiner's statement

We have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Conor Dolan FCA
FINEGAN GIBSON LTD
Chartered accountants and Registered auditors
2nd Floor
Causeway Tower
9 James Street South
Belfast
Antrim
BT2 8DN

Date: 11 March 2026

Northern Ireland Mental Health Arts Festival

STATEMENT OF FINANCIAL ACTIVITIES

(Incorporating an Income and Expenditure Account)
for the financial year ended 31 March 2025

	Notes	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £
Income							
Charitable activities	4.1	-	46,733	46,733	861	63,939	64,800
Other income	4.2	314	-	314	437	-	437
Total income		314	46,733	47,047	1,298	63,939	65,237
Expenditure							
Charitable activities	5.1	1,123	28,566	29,689	3,976	43,017	46,993
Net income/(expenditure)		(809)	18,167	17,358	(2,678)	20,922	18,244
Transfers between funds		-	-	-	(13)	13	-
Net movement in funds for the financial year		(809)	18,167	17,358	(2,691)	20,935	18,244
Reconciliation of funds:							
Total funds beginning of the year	11	21	33,017	33,038	2,712	12,082	14,794
Total funds at the end of the year		(788)	51,184	50,396	21	33,017	33,038

The Statement of Financial Activities includes all gains and losses recognised in the financial year.
All income and expenditure relate to continuing activities.

Northern Ireland Mental Health Arts Festival

Company Number:

BALANCE SHEET

as at 31 March 2025

	Notes	2025 £	2024 £
Current Assets			
Cash at bank and in hand		52,796	33,038
Creditors: Amounts falling due within one year	9	(2,400)	-
Net Current Assets		50,396	33,038
Total Assets less Current Liabilities		50,396	33,038
Funds			
Restricted funds		51,184	33,017
General fund (unrestricted)		(788)	21
Total funds	11	50,396	33,038

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

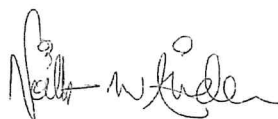
For the financial year ended 31 March 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006; and no notice has been deposited under section 476.

The trustees confirm that the members have not required the company to obtain an audit of its financial statements for the financial year in question in accordance with section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 and for preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its profit and loss 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 charity.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

Approved by the Board of Trustees and authorised for issue on 11 March 2026 and signed on its behalf by



Noelle McAlinden
Trustee

Damien Coyle

Damien Coyle
Trustee

Northern Ireland Mental Health Arts Festival

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. GENERAL INFORMATION

Northern Ireland Mental Health Arts Festival is a company limited by shares incorporated in Northern Ireland. The registered office of the charity is 43 Tarmon Brae, Rossorry, Enniskillen, Fermanagh, BT74 7LS, Northern Ireland which is also the principal place of business of the charity.

Currency

The financial statements have been presented in Pound (£) which is also the functional currency of the charity.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charity's financial statements.

Basis of preparation

The financial statements have been prepared on the going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102", applying Section 1A of that Standard.

As permitted by the Companies Act 2006, the charity has varied the standard formats in that act for the Statement of Financial Activities and the Balance Sheet. Departures from the standard formats are to comply with the requirements of the Charities SORP and are in compliance with section 4.7, 10.6 and 15.2 of that SORP.

Statement of compliance

The financial statements of the charity for the financial year ended 31 March 2025 have been prepared on the going concern basis and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102", applying Section 1A of that Standard.

Fund accounting

The following are the categories of funds maintained:

Restricted funds

Restricted funds represent income received which can only be used for particular purposes, as specified by the donors. Such purposes are within the overall objectives of the charity.

Unrestricted funds

Unrestricted funds consist of General and Designated funds.

- General funds represent amounts which are expendable at the discretion of the board, in furtherance of the objectives of the charity.
- Designated funds comprise unrestricted funds that the board has, at its discretion, set aside for particular purposes. These designations have an administrative purpose only, and do not legally restrict the board's discretion to apply the fund.

Income

Income is recognised by inclusion in the Statement of Financial Activities only when the charity is legally entitled to the income, performance conditions attached to the item(s) of income have been met, the amounts involved can be measured with sufficient reliability and it is probable that the income will be received by the charity.

Income from charitable activities

Income from charitable activities include income earned from the supply of services under contractual arrangements and from performance related grants which have conditions that specify the provision of particular services to be provided by the charity. Income from government and other co-funders is recognised when the charity is legally entitled to the income because it is fulfilling the conditions contained in the related funding agreements. Where a grant is received in advance, its recognition is deferred and included in creditors. Where entitlement occurs before income is received, it is accrued in debtors.

Grants from governments and other co-funders typically include one of the following types of conditions:

Northern Ireland Mental Health Arts Festival

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

- Performance based conditions: whereby the charity is contractually entitled to funding only to the extent that the core objectives of the grant agreement are achieved. Where the charity is meeting the core objectives of a grant agreement, it recognises the related expenditure, to the extent that it is reimbursable by the donor, as income.

- Time based conditions: whereby the charity is contractually entitled to funding on the condition that it is utilised in a particular period. In these cases the charity recognises the income to the extent it is utilised within the period specified in the agreement.

In the absence of such conditions, assuming that receipt is probable and the amount can be reliably measured, grant income is recognised once the charity is notified of entitlement.

Grants received towards capital expenditure are credited to the Statement of Financial Activities when received or receivable, whichever is earlier.

Expenditure

Expenditure is analysed between costs of charitable activities and raising funds. The costs of each activity are separately accumulated and disclosed, and analysed according to their major components. Expenditure is recognised when a legal or constructive obligation exists as a result of a past event, a transfer of economic benefits is required in settlement and the amount of the obligation can be reliably measured. Support costs are those functions that assist the work of the charity but cannot be attributed to one activity. Such costs are allocated to activities in proportion to staff time spent or other suitable measure for each activity.

Cash at bank and in hand

Cash at bank and in hand comprises cash on deposit at banks requiring less than three months notice of withdrawal.

Taxation and deferred taxation

No current or deferred taxation arises as the charity has been granted charitable exemption. Irrecoverable valued added tax is expensed as incurred.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the charity's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Pensions

The charity operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the charity. Annual contributions payable to the charity's pension scheme are charged to the profit and loss account in the period to which they relate

Financial Instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of

Northern Ireland Mental Health Arts Festival

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

4. INCOME

4.1 CHARITABLE ACTIVITIES	Unrestricted Funds £	Restricted Funds £	2025 £	2024 £
Grants from governments and other co-funders:				
Arts Council NI	-	1,066	1,066	4,194
Belfast City Council	-	1,929	1,929	6,161
DFC Future Screens	-	21,038	21,038	21,420
Dormant Accounts	-	3,000	3,000	3,000
Baring Foundation	-	16,200	16,200	26,200
QUB Film Hub Award	-	3,500	3,500	2,964
Earned Income	-	-	-	861
	-	46,733	46,733	64,800

4.2 OTHER INCOME	Unrestricted Funds £	Restricted Funds £	2025 £	2024 £
Other income	314	-	314	437

5. EXPENDITURE

5.1 CHARITABLE ACTIVITIES	Direct Costs £	Other Costs £	Support Costs £	2025 £	2024 £
Festival Expenditure	25,070	-	3,015	28,085	46,993
Moving Canvas Costs	710	-	-	710	-
ACNI Health and Wellbeing Event Costs	734	-	160	894	-
	26,514	-	3,175	29,689	46,993

Northern Ireland Mental Health Arts Festival

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

5.2 SUPPORT COSTS	Charitable Activities £	2025 £	2024 £
Communications & IT	951	951	453
General Office	123	123	400
Premises	96	96	96
Travel & Subsistence	2,005	2,005	2,279
	<u>3,175</u>	<u>3,175</u>	<u>3,228</u>
6. NET INCOME		2025 £	2024 £
Net Income is stated after charging/(crediting):			
Independent Examiner's remuneration:			
- independent examination services		2,400	-
		<u>2,400</u>	<u>-</u>
7. INVESTMENT AND OTHER INCOME		2025 £	2024 £
Miscellaneous Income		314	437
		<u>314</u>	<u>437</u>
8. EMPLOYEES AND REMUNERATION			
Number of employees			
The average number of persons employed (including executive trustees) during the financial year was as follows:			
		2025 Number	2024 Number
Part-Time Employees		1	-
		<u>1</u>	<u>-</u>
The staff costs (inclusive of trustees' salaries) comprise:		2025 £	2024 £
Wages and salaries		6,167	-
Social security costs		553	-
Pension costs		156	-
		<u>6,876</u>	<u>-</u>
9. CREDITORS		2025 £	2024 £
Amounts falling due within one year			
Accruals and deferred income		2,400	-
		<u>2,400</u>	<u>-</u>

Northern Ireland Mental Health Arts Festival

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

10. RESERVES

	Funds	Restricted	Unrestricted	Total
	£	£	£	£
At the beginning of the year	-	21	33,017	33,038
Surplus for the financial year	17,358	-	-	17,358
At the end of the year	<u>17,358</u>	<u>21</u>	<u>33,017</u>	<u>50,396</u>

11. FUNDS

11.1 RECONCILIATION OF MOVEMENT IN FUNDS

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
At 1 April 2023	2,712	12,082	14,794
Movement during the financial year	(2,691)	20,935	18,244
At 31 March 2024	21	33,017	33,038
Movement during the financial year	(809)	18,167	17,358
At 31 March 2025	<u>(788)</u>	<u>51,184</u>	<u>50,396</u>

11.2 ANALYSIS OF MOVEMENTS ON FUNDS

	Balance 1 April 2024	Income	Expenditure	Transfers between funds	Balance 31 March 2025
	£	£	£	£	£
Restricted funds					
DFC Future Screen Grant	23,170	21,038	11,519	-	32,689
Mental Health Foundation	2,209	-	-	-	2,209
QUB Film Hub Award	-	3,500	3,500	-	-
Belfast City Council	-	1,929	1,262	-	667
Dormant Accounts	1,489	3,000	1,889	-	2,600
Arts Council NI	1,324	1,066	1,679	-	711
Baring Trust	4,825	16,200	8,717	-	12,308
	<u>33,017</u>	<u>46,733</u>	<u>28,566</u>	<u>-</u>	<u>51,184</u>
Unrestricted funds					
Unrestricted General	21	314	1,123	-	(788)
Total funds	<u>33,038</u>	<u>47,047</u>	<u>29,689</u>	<u>-</u>	<u>50,396</u>

11.3 ANALYSIS OF NET ASSETS BY FUND

	Current assets	Current liabilities	Total
	£	£	£
Restricted funds	52,796	(3,188)	49,608
Unrestricted general funds	-	788	788
	<u>52,796</u>	<u>(2,400)</u>	<u>50,396</u>

Northern Ireland Mental Health Arts Festival

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

12. CONTINGENT LIABILITIES

A contingent liability exists to repay grants and Trust monies received should certain conditions not be fulfilled by the charity. In the opinion of the Trustees, the terms of the Letters of Offers have been, or will be, complied with and no liability expected.

13. RELATED PARTY TRANSACTIONS

During the year, there were no related party transactions requiring disclosure.

14. POST-BALANCE SHEET EVENTS

There have been no significant events affecting the Charity since the financial year-end.

15. TRUSTEES' REMUNERATION

The organisations trustees were not paid or received any other benefits from employment with the organisation in the year. Trustees were reimbursed expenses during the year totaling £844.22. (2024: £672.51).