

Charity registration number NIC103103

Company registration number NI036145 (Northern Ireland)

ALBERT STREET COMMUNITY CENTRE LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023

ALBERT STREET COMMUNITY CENTRE LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr D Power Mr G Fusco Mr F McCann Mr T Rocks Mr M Voyle
Charity number	NIC103103
Company number	NI036145
Principal address	Maureen Sheehan Centre 106 Albert Street Belfast BT12 4HL
Registered office	106 Albert Street Belfast BT12 4HL
Auditor	GMcG BELFAST Chartered Accountants & Statutory Auditor Alfred House 19 Alfred Street Belfast BT2 8EQ
Bankers	Danske Bank Donegall Square West Belfast BT1 6JS
Solicitors	Murphy O'Rawe Scottish Provident Building 4th Floor 7 Donegall Square West Belfast BT1 6JF

ALBERT STREET COMMUNITY CENTRE LIMITED

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ALBERT STREET COMMUNITY CENTRE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MAY 2023

The trustees present their report and the audited financial statements for the year ended 31 May 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Articles of Association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2019).

Objectives and activities

The Trustees have taken cognisance of the Charity Commission for Northern Ireland's guidance on public benefit as defined in the Charities Act (Northern Ireland) 2008. The mission of the charity is to improve the physical and mental wellbeing of people in the Falls Ward by tackling key causes and effects of stress through a sustainable partnership of public agencies, community groups and voluntary organisations. This is to be achieved by fulfilling the following key objectives:

- (i) to enhance the health related skills and knowledge of local people and involve them in project delivery and evaluation;
- (ii) to provide information, advice and referral services which empower people to make positive decisions about their health;
- (iii) to provide and ensure access to education projects which improve the physical health and mental wellbeing of targeted groups;
- (iv) to develop and facilitate community, voluntary and self-help activity which contributes to a healthier community; and
- (v) to offer cancer, cardiac, stroke and diabetes rehab programmes under the Healthwise Scheme.

In practice, this translates to two core areas in which the charity is engaged:

- (i) The operation of the Albert Street Community Centre facility, which provides the community with a range of services from community based groups who lease units in the Centre from the charity.
- (ii) The operation of the HEART Project which has been funded by the Public Health Agency(PHA) from January 2011 to date. The project was developed to provide the following:
 - information, advice and referral services which allow people to make positive decisions about their health;
 - access to education projects and courses;
 - developing self help activity which improves the physical health and mental wellbeing of people and contributes to a healthier community;
 - offer accredited training to the unemployed and under employed to assist in securing employment;
 - to offer accredited training in the Health Trainer and Tools for Life Programmes;
 - provide health checks in local communities and workplace settings; and
 - a mentoring programme aimed at vulnerable people to help them set goals for their future. Providing training and support such as counselling under the Communities in Transition Programme (CIT).

ALBERT STREET COMMUNITY CENTRE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2023

Achievements and performance

The charity continues to provide high quality facilities to the community through the Community Centre complex.

As a result of the development of the HABIT Suite, which includes state of the art gym facilities, people can now access a project of physical activity under the Healthwise Scheme such as Exercise by Referral, Cardiac Rehab, Cancer Rehab, Stroke Rehab, Pulmonary Rehab, Diabetes Rehab and Obesity Rehab.

- The project has created an important piece of community infrastructure that facilitates other community based organisations to engage more fully in the issues of health and wellbeing.
- Local people have been enabled to access a wide variety of screening services.
- A large number of local people experiencing high blood pressure, high cholesterol and at risk of diabetes have been referred to general practitioners.
- A large volume of health education courses have been delivered on a variety of topics including smoking, medication use, drug and alcohol misuse, diet, nutrition and sexual health.
- Local people have been enabled to increase their level of exercise through walking club, swimming, pool therapy, yoga, tai chi, cycling, danderball, water polo, circuit training, surfing, golf, kayaking, bowling and pickleball.
- The charity has the Wheely Inclusive Cycling Project which is aimed at all regardless of abilities or disabilities and it has specially adapted bicycles funded through Active Belfast.
- The charity has a Brave Hearts over 50s men's group and the Sweethearts over 50s ladies' group who can avail of a range of physical activities.
- The charity is able to offer counselling and complementary therapy to those in its community at risk of suicide or self harm through the PHA's Protect Life Programme and through the Mental Health Hub which takes referrals from GPs.
- One member of staff has trained in Cardiac Rehab Phase 4, and is delivering this each week from the Maureen Sheehan Centre with referrals coming directly from Cardiac Rehab Nurses.
- One member of staff is trained for Cancer Rehab Phase 4 and there is a continuous programme being delivered since February 2013 in partnership with the Cancer Centre, MacMillan Cancer Services and Belfast Trust and Belfast Health Development Unit.
- Two members of staff and one volunteer have achieved Post Graduate Certificates in Cognitive Behavioural Therapy.

The Traveller Intervention Programme commenced in July 2017. This programme employs one member of staff and is now in its sixth year of funding. It is hoped that it will be given 3 years funding from this year, April 2023. To date the project has been very successful with the community taking part in many of the services offered by Healthy Living Centres across North and West Belfast. Services include Healthwise, Counselling, Complementary Therapies, walking and swimming groups and Tea and Talk Tuesdays.

HEART has been responsible for delivering the Level 3 Health Trainer and Tools for Life Programmes to many community and statutory organisations. The charity acts as one of the lead partners in the Belfast area to provide strategic and operational development of the Social Prescribing Programme (SPRING). A Co-Ordinator was appointed in March 2021. The SPRING Project is expected to be funded by Big Lottery Fund until June 2023.

The Charity is a partner in the Communities in Transition Health and Wellbeing Programme which is funded through the Executive Office and is led by the Blackie River Association. It is a mentoring programme for people who live in the West Belfast Area.

Financial review

The results are set out on pages 11 to 25. The charity generated net income of £362 for the year (2022 - net expenditure of £12,286). At 31 May 2023 the charity had total Unrestricted Funds of £81,635 (2022 - £81,424) and total Restricted Funds of £314,780 (2022 - £314,629).

ALBERT STREET COMMUNITY CENTRE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2023

Reserves Policy

The charity's reserves policy is to retain a level of unrestricted reserves that matches the needs of the organisation both at the current time and in the foreseeable future. The charity aims to hold reserves that are sufficient to meet committed grant expenditure and the running costs for a period equivalent to twelve weeks annual expenditure. The Board of Directors have developed a plan to establish and maintain this agreed level of reserves and will continue to monitor compliance and appropriateness of this policy on an annual basis. At 31 May 2023 the charity had free reserves of £68,142 (2022 - £64,476). This equates to approximately seven weeks of expenditure.

Plans for Future Periods

The charity plans to continue the activities outlined above in the forthcoming years, subject to satisfactory funding arrangements.

Structure, governance and management

The charity was established as a company under a Memorandum of Association which established the objects and powers of the company and is governed under its Articles of Association.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr D Power

Mr G Fusco

Mr F McCann

Mr T Rocks

Mr M Voyle

Organisational Structure

Albert Street Community Centre Limited is governed by the Board of Trustees. Trustees are appointed so that the charity has a variety of expertise and skills from relevant sectors. Recruitment of trustees involves a nomination from current Board Members. A vote is then held at the next Trustee Meeting, and if successful, a subsequent appointment is offered. The Board of Trustees ensures the good governance of the charity by setting its objectives and policy direction and monitoring progress on this, specifically in relation to the H.E.A.R.T. (Health Education and Relaxation Therapy), and Traveller projects run by the charity. The strategic development, approval of an annual action plan, reviewing evaluation reports and approving sustainability plans is the responsibility of the H.E.A.R.T. Project Partnership Committee. A Project Operational Management Group is responsible for the development, implementation and monitoring of the operational activities of the projects including the preparation of an annual action plan. Sub committees responsible for the day to day running of the projects then report to the Project Operational Management Group. Liz McShane is responsible for the day to day management of the charity.

Risk Management

The Board of Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate those risks.

ALBERT STREET COMMUNITY CENTRE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2023

Statement of trustees' responsibilities

The trustees, who are also the directors of Albert Street Community Centre Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees 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 trustees are responsible for keeping adequate accounting records that 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.

Auditor

In accordance with the company's articles, a resolution proposing that GMcG BELFAST be reappointed as auditor of the company will be put at a General Meeting.

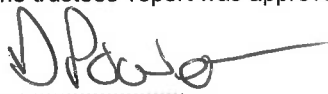
Small companies exemption

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

Disclosure of information to auditor


Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report was approved by the Board of Trustees.



Mr D Power
Trustee

Dated: 23/5/24



Mr F McCann
Trustee

Dated: 24-05-2024

ALBERT STREET COMMUNITY CENTRE LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF ALBERT STREET COMMUNITY CENTRE LIMITED

Opinion

We have audited the financial statements of Albert Street Community Centre Limited (the 'charity') for the year ended 31 May 2023 which comprise the statement of financial activities, the balance sheet and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 May 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

ALBERT STREET COMMUNITY CENTRE LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF ALBERT STREET COMMUNITY CENTRE LIMITED

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

ALBERT STREET COMMUNITY CENTRE LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF ALBERT STREET COMMUNITY CENTRE LIMITED

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

ALBERT STREET COMMUNITY CENTRE LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF ALBERT STREET COMMUNITY CENTRE LIMITED

Extent to which the audit was considered capable of detecting irregularities, including fraud

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and assessing potential risks of material misstatement in respect of irregularities, including fraud and non-compliances with laws and regulations, we considered the following:

- . The nature of the industry and sector, control environment and business performance, including the company's remuneration policies for directors, bonus levels and performance targets, if any;
- . Results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- . Any matters we identified having obtained and reviewed the company's documentation of their policies and procedures relating to:
 - Identifying, evaluating and complying with laws and regulations and whether they were aware of any instance of non-compliance;
 - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and
 - The internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- . The matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the company for fraud and identified the greatest potential for fraud in revenue recognition. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks that the company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the Companies Act 2006, and local tax legislation.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty.

ALBERT STREET COMMUNITY CENTRE LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF ALBERT STREET COMMUNITY CENTRE LIMITED

Audit response to risks identified

Our procedures to respond to the risks identified included the following:

- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Enquiring of management concerning actual and potential litigation and claims;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- Reading minutes of meetings of those charged with governance and reviewing correspondence with tax authorities; and
- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. In addition, as with any audit, there remains a higher risk of non-detection of irregularities, as they may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

ALBERT STREET COMMUNITY CENTRE LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF ALBERT STREET COMMUNITY CENTRE LIMITED

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Mr Nigel Moore FCA (Senior Statutory Auditor)
for and on behalf of GMcG BELFAST

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Chartered Accountants
Statutory Auditor

Chartered Accountants & Statutory
Auditor
Alfred House
19 Alfred Street
Belfast
BT2 8EQ

ALBERT STREET COMMUNITY CENTRE LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MAY 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
Income from:							
Donations and legacies	3	6,763	-	6,763	2,884	-	2,884
Charitable activities	5	383,080	105,789	488,869	369,967	104,720	474,687
Investments	4	-	-	-	58	-	58
Total income		389,843	105,789	495,632	372,909	104,720	477,629
Expenditure on:							
Charitable activities	6	389,632	105,638	495,270	382,040	107,875	489,915
Gross transfers between funds		-	-	-	(17,301)	17,301	-
Net income/(expenditure) for the year/							
Net movement in funds		211	151	362	(26,432)	14,146	(12,286)
Fund balances at 1 June 2022		81,424	314,629	396,053	107,856	300,483	408,339
Fund balances at 31 May 2023		81,635	314,780	396,415	81,424	314,629	396,053

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

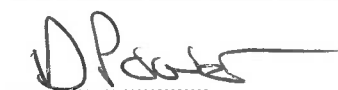
ALBERT STREET COMMUNITY CENTRE LIMITED

BALANCE SHEET

AS AT 31 MAY 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	12		255,379		269,009
Current assets					
Debtors	13	31,834		27,644	
Cash at bank and in hand		130,973		133,655	
		<u>162,807</u>		<u>161,299</u>	
Creditors: amounts falling due within one year	14	<u>(21,771)</u>		<u>(34,255)</u>	
Net current assets			141,036		127,044
Total assets less current liabilities			<u>396,415</u>		<u>396,053</u>
Income funds					
Restricted funds	16		314,780		314,629
Unrestricted funds			81,635		81,424
			<u>396,415</u>		<u>396,053</u>

The financial statements were approved by the Trustees on



Mr D Power
Trustee



Mr F McCann
Trustee

Company registration number NI036145

ALBERT STREET COMMUNITY CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2023

1 Accounting policies

Charity information

Albert Street Community Centre Limited is a private company limited by guarantee incorporated in Northern Ireland. The registered office is 106 Albert Street, Belfast, BT12 4HL.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Articles of Association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

These financial statements have been prepared on a going concern basis.

The directors and management continue to make every effort to source new funding for the charity with a number of applications currently in progress. Certain sources of funding have been secured until 2024-25 financial year. Based on information received to date, the directors do not expect there to be any significant drop in the level of income for the period to May 2025. It should be noted that the charity also has the benefit of regular income in the form of rental income.

The directors are of the opinion that the charity has adequate resources to continue in operation for at least the next twelve months and that it is appropriate for the financial statements for the year ended 31 May 2023 to be prepared on a going concern basis.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Assets for distribution are recognised only when distributed. Assets given for use by the charity are recognised when receivable. Stocks of undistributed donated goods are not valued for balance sheet purposes.

ALBERT STREET COMMUNITY CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2023

1 Accounting policies (Continued)

1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity.

Charitable activities and Governance costs are costs incurred on the charity's operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold land and buildings	2% per annum straight line
Fixtures and fittings	15% per annum reducing balance
Computers	25% per annum reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

ALBERT STREET COMMUNITY CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2023

1 Accounting policies (Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.11 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

ALBERT STREET COMMUNITY CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2023

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Key sources of estimation uncertainty

Fixed Assets - The annual depreciation charge on fixed assets depends primarily on the estimated lives of each type of asset and estimates of residual values. The directors regularly review these asset lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset lives can have a significant impact on depreciation charges for the period. Details of the useful lives is included in the accounting policies above.

Debtors - Short term debtors are measured at transaction price, less any impairment. Impairment of such debtors involves some estimation uncertainty.

3 Donations and legacies

	Unrestricted funds	Total
	2023 £	2022 £
Donations and gifts	6,763	2,884
	<u>6,763</u>	<u>2,884</u>

4 Investments

	Total Unrestricted funds	
	2023 £	2022 £
Interest receivable	-	58
	<u>-</u>	<u>58</u>

ALBERT STREET COMMUNITY CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2023

5 Charitable activities

	Operation of Community Centre 2023 £	H.E.A.R.T. Project 2023 £	Peremo Project 2023 £	Traveller Intervention Programme 2023 £	Social Prescribing Programme 2023 £	Total 2023 £	Total 2022 £
Performance related grants	133,783	81,856	-	47,630	41,332	304,601	269,558
Charitable rental income	65,293	-	-	-	-	65,293	57,196
Other income	45,082	73,566	706	-	-	119,354	144,521
Less: deferred income	(379)	-	-	-	-	(379)	3,412
	<u>243,779</u>	<u>155,422</u>	<u>706</u>	<u>47,630</u>	<u>41,332</u>	<u>488,869</u>	<u>474,687</u>
Analysis by fund							
Unrestricted funds	243,779	91,671	-	47,630	-	383,080	369,967
Restricted funds	-	63,751	706	-	41,332	105,789	104,720
	<u>243,779</u>	<u>155,422</u>	<u>706</u>	<u>47,630</u>	<u>41,332</u>	<u>488,869</u>	<u>474,687</u>
For the year ended 31 May 2022							
Unrestricted funds	209,517	115,705	-	44,745	-		369,967
Restricted funds	-	63,388	-	-	41,332		104,720
	<u>209,517</u>	<u>179,093</u>	<u>-</u>	<u>44,745</u>	<u>41,332</u>		<u>474,687</u>

ALBERT STREET COMMUNITY CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2023

6 Charitable activities

	Community Centre	H.E.A.R.T. Project	Traveller Intervention Programme	Social Prescribing Programme	Total 2023	Total 2022
	2023	2023	2023	2023		
	£	£	£	£	£	£
Staff costs	142,438	34,778	28,539	21,653	227,408	220,602
Depreciation and impairment	6,392	861	-	27	7,280	7,978
Staff training	1,141	-	-	-	1,141	1,484
Training beneficiaries	49,729	15,393	-	-	65,122	87,500
Insurance	6,280	-	-	-	6,280	5,825
Heat & light	38,408	-	-	-	38,408	29,203
Travel & subsistence	5,729	-	-	-	5,729	3,527
Other programme costs	626	-	-	-	626	562
Postage, stationery & telephone	5,020	-	-	-	5,020	4,712
Hire of equipment	814	-	-	-	814	814
Professional fees	4,953	-	-	-	4,953	3,377
Bank fees	683	-	-	-	683	555
Sundry expenses	9,075	-	-	-	9,075	7,235
	<u>271,288</u>	<u>51,032</u>	<u>28,539</u>	<u>21,680</u>	<u>372,539</u>	<u>373,374</u>
Share of support costs (see note 7)	62,791	12,492	6,552	5,440	87,275	80,862
Share of governance costs (see note 7)	22,347	6,462	3,640	3,007	35,456	35,679
	<u>356,426</u>	<u>69,986</u>	<u>38,731</u>	<u>30,127</u>	<u>495,270</u>	<u>489,915</u>
Analysis by fund						
Unrestricted funds	346,332	4,569	38,731	-	389,632	382,040
Restricted funds	10,094	65,417	-	30,127	105,638	107,875
	<u>356,426</u>	<u>69,986</u>	<u>38,731</u>	<u>30,127</u>	<u>495,270</u>	<u>489,915</u>
For the year ended 31 May 2022						
Unrestricted funds	323,578	20,146	38,316	-		382,040
Restricted funds	11,363	63,707	-	32,805		107,875
	<u>334,941</u>	<u>83,853</u>	<u>38,316</u>	<u>32,805</u>		<u>489,915</u>

ALBERT STREET COMMUNITY CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2023

7	Support costs	Support costs	Governance costs	2023	Support costs	Governance costs	2022
		£	£	£	£	£	£
	Staff costs	53,241	29,579	82,820	50,974	28,319	79,293
	Depreciation	7,280	-	7,280	7,979	-	7,979
	Staff training	129	-	129	371	-	371
	Insurance	6,280	-	6,280	5,825	-	5,825
	Heat & light	9,602	-	9,602	7,300	-	7,300
	Postage, stationery & telephone	1,476	-	1,476	1,178	-	1,178
	Sundry expenses	9,267	-	9,267	7,235	-	7,235
	Audit fees	-	5,544	5,544	-	5,280	5,280
	Other professional fees	-	333	333	-	2,080	2,080
		<u>87,275</u>	<u>35,456</u>	<u>122,731</u>	<u>80,862</u>	<u>35,679</u>	<u>116,541</u>
	Analysed between						
	Charitable activities	<u>87,275</u>	<u>35,456</u>	<u>122,731</u>	<u>80,862</u>	<u>35,679</u>	<u>116,541</u>

Governance costs includes payments to the auditors of £5,544 (2022- £5,280) for audit fees.

8	Net movement in funds	2023	2022
		£	£
	Net movement in funds is stated after charging/(crediting)		
	Fees payable to the company's auditor for the audit of the company's financial statements	5,544	5,280
	Depreciation of owned tangible fixed assets	<u>14,560</u>	<u>15,957</u>

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year. One trustee was reimbursed a total of £2,160 travelling expenses (2022- £903).

10 Employees

The average monthly number of employees during the year was:

2023	2022
Number	Number
<u>9</u>	<u>8</u>

ALBERT STREET COMMUNITY CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2023

10 Employees (Continued)

Employment costs	2023 £	2022 £
Wages and salaries	267,242	258,055
Social security costs	28,527	25,132
Other pension costs	14,459	16,708
	<u>310,228</u>	<u>299,895</u>

There were no employees whose annual remuneration was more than £60,000.

11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

12 Tangible fixed assets

	Leasehold land and buildings £	Fixtures and fittings £	Computers £	Total £
Cost				
At 1 June 2022	368,277	190,913	34,604	593,794
Additions	-	930	-	930
	<u>368,277</u>	<u>191,843</u>	<u>34,604</u>	<u>594,724</u>
At 31 May 2023	368,277	191,843	34,604	594,724
	<u>368,277</u>	<u>191,843</u>	<u>34,604</u>	<u>594,724</u>
Depreciation and impairment				
At 1 June 2022	137,522	166,154	21,109	324,785
Depreciation charged in the year	7,366	3,818	3,376	14,560
	<u>144,888</u>	<u>169,972</u>	<u>24,485</u>	<u>339,345</u>
At 31 May 2023	144,888	169,972	24,485	339,345
	<u>144,888</u>	<u>169,972</u>	<u>24,485</u>	<u>339,345</u>
Carrying amount				
At 31 May 2023	223,389	21,871	10,119	255,379
	<u>223,389</u>	<u>21,871</u>	<u>10,119</u>	<u>255,379</u>
At 31 May 2022	230,755	24,759	13,495	269,009
	<u>230,755</u>	<u>24,759</u>	<u>13,495</u>	<u>269,009</u>

13 Debtors

Amounts falling due within one year:	2023 £	2022 £
Other debtors	11,626	9,390
Prepayments and accrued income	20,208	18,254
	<u>31,834</u>	<u>27,644</u>

ALBERT STREET COMMUNITY CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2023

14 Creditors: amounts falling due within one year

	Notes	2023 £	2022 £
Deferred income	15	9,998	9,619
Other creditors		-	121
Accruals and deferred income		11,773	24,515
		<u>21,771</u>	<u>34,255</u>

15 Deferred income

	2023 £	2022 £
Arising from deferred grant income	<u>9,998</u>	<u>9,619</u>

Deferred income is included in the financial statements as follows:

	2023 £	2022 £
Deferred income is included within:		
Current liabilities	<u>9,998</u>	<u>9,619</u>
Movements in the year:		
Deferred income at 1 June 2022	9,619	13,031
Released from previous periods	(9,619)	(13,031)
Resources deferred in the year	9,998	9,619
Deferred income at 31 May 2023	<u>9,998</u>	<u>9,619</u>

The deferred income arises in respect of income being received in the year which relates to a future accounting period and in respect of income received in the year where conditions for recognition have not yet been satisfied. The income will be released to the Statement of Financial Activities in the period to which it relates.

ALBERT STREET COMMUNITY CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2023

16 Restricted funds

	Balance at 1 June 2021 £	Movement in funds			Balance at 1 June 2022 £	Movement in funds		Balance at 31 May 2023 £
		Income £	Expenditure £	Transfers £		Income £	Expenditure £	
Property Lease	173,973	-	(5,528)	-	168,445	-	(5,528)	162,917
Albert St. Comm Centre (ASCC)	1,875	-	(267)	-	1,608	-	(227)	1,381
HABIT Suite	44,049	-	(2,607)	-	41,442	-	(2,350)	39,092
Information Point	29,904	-	(900)	-	29,004	-	(900)	28,104
Website	75	-	(19)	-	56	-	(14)	42
H.E.A.R.T. Project	(2,016)	46,223	(51,738)	19,903	12,372	47,072	(52,100)	7,344
Protect Life	11,732	12,665	(11,853)	-	12,544	17,385	(15,393)	14,536
Men's Health	1,286	-	-	(1,286)	-	-	-	-
Life Coaching and Nutrition Programme	1,236	-	-	(1,236)	-	-	-	-
Wheely Inclusive Cycling Programme	3,937	-	(578)	-	3,359	-	(492)	2,867
SureStart - capital grant	3,352	-	(161)	-	3,191	-	(137)	3,054
Halifax - capital grant	1,777	-	(291)	-	1,486	-	(247)	1,239
Macmillan	80	-	-	(80)	-	-	-	-
Big Lottery Fund	4,518	-	-	-	4,518	-	-	4,518
Social Prescribing	10,404	41,332	(32,806)	-	18,930	41,332	(27,036)	33,226
Warm, Well & Connected	14,301	-	(1,093)	-	13,208	-	(845)	12,363
Healthwise MDT Hypertension	-	4,500	(34)	-	4,466	-	(369)	4,097
	<u>300,483</u>	<u>104,720</u>	<u>(107,875)</u>	<u>17,301</u>	<u>314,629</u>	<u>105,789</u>	<u>(105,638)</u>	<u>314,780</u>

ALBERT STREET COMMUNITY CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2023

17 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 May 2023 are represented by:						
Tangible assets	13,493	241,886	255,379	16,948	252,061	269,009
Current assets/(liabilities)	68,142	72,894	141,036	64,476	62,568	127,044
	<u>81,635</u>	<u>314,780</u>	<u>396,415</u>	<u>81,424</u>	<u>314,629</u>	<u>396,053</u>

18 Financial commitments, guarantees and contingent liabilities

Contingent liabilities

A portion of grants received may become repayable if the charity fails to comply with the terms of the letters of offer.

Pension commitments

The charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £14,459 (2022 - £16,708). At the balance sheet date no amount was outstanding (2022 - £1,427).

19 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2023 £	2022 £
Aggregate compensation	<u>50,010</u>	<u>48,796</u>

There were no other transactions with related parties requiring disclosure.

20 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2023 £	2022 £
Within one year	413	707
Between two and five years	-	413
	<u>413</u>	<u>1,120</u>

ALBERT STREET COMMUNITY CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2023

21 Explanatory notes to the funds

(i) Restricted funds

(a) Property Lease

This grant was to contribute towards the purchase of a 50 year lease for the Community Centre.

(b) Albert Street Community Centre (ASCC)

The initial grant was to pay for kitchen and office equipment for the Community Centre and costs in relation to the Community Health Programme. Initial funding has now ceased with occasional sundry donations being made towards kitchen and office equipment.

(c) HABIT Suite

This fund represents grants towards the installation of rooms and equipment in the HABIT Suite at The Maureen Sheehan Centre.

(d) Information Point - North and West Belfast Health & Social Services Trust

This funding contributed towards the cost of the information point in Albert Street Community Centre.

(e) Website - Eastern Health and Social Services Board

This funding contributed towards the cost of developing a website for the H.E.A.R.T. Project.

(f) H.E.A.R.T. Project

This fund pays for complementary therapies, counselling sessions, physical activity, training and events to promote healthy living.

(g) Protect Life

This funding contributes towards the provision of counselling and alternative therapies for individuals within the community identified as being "at risk" and is funded by the Public Health Agency.

(h) Wheely Inclusive Cycling Project

This funding represents a grant received from Belfast City Council through its Active Belfast Scheme to help promote a healthy and active lifestyle through cycling.

(i) SureStart - capital grant

This funding represents a grant received from SureStart towards the purchase of chairs.

(j) Halifax - capital grant

This funding represents a grant received from the Halifax Foundation for Northern Ireland towards the purchase of a box van.

(k) Big Lottery Fund

This funding relates to a grant received for the Health Trainer training project.

(l) Social Prescribing fund

This funding represents funds received to provide strategic and operational development of the Social Prescribing project in the Belfast area.

ALBERT STREET COMMUNITY CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2023

21 Explanatory notes to the funds (continued)

(m) Warm Well Connected

This funding was from DFC and was part of a much bigger funding package. The purpose of the funding we received was to encourage people to stay connected. It was to supply tablets and an initial amount of wifi to older people so that they could stay connected to their families/friends/social groups. They all signed a disclaimer to say that once the tablet was handed over to them it became their responsibility and was no longer the responsibility of the HEART Project.

(n) Healthwise Plus – Hypertension MDT Funding

This funding will allow the Healthwise Instructor to take referrals from a GP Practice of people who present with high Blood Pressure. This funding allowed us to buy a standalone blood pressure machine with printout of readings. It will also allow us to bring in guest facilitators i.e., pharmacist, nutritionist etc. This funding is non recurrent.

(ii) Unrestricted funds

This fund is expendable at the discretion of the trustees.