

**COMPANY REGISTRATION NUMBER NI062808**

**WILLOWFIELD PARISH COMMUNITY  
ASSOCIATION**

**COMPANY LIMITED BY GUARANTEE**

**FINANCIAL STATEMENTS**

**31 DECEMBER 2023**

**Charity Number NIC103336**

**WILLOWFIELD PARISH COMMUNITY ASSOCIATION  
COMPANY LIMITED BY GUARANTEE**

**FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2023**

<b>CONTENTS</b>	<b>PAGE</b>
Charity reference and administrative details	1
Trustees Annual Report	2
Independent examiner's report to the members	9
Statement of financial activities (incorporating the income and expenditure account)	11
Balance sheet	12
Statement of cash flows	14
Notes to the financial statements	15

**The following pages do not form part of the financial statements**

Detailed analysis of movement in funds	35 to 42
--	----------

**WILLOWFIELD PARISH COMMUNITY ASSOCIATION  
COMPANY LIMITED BY GUARANTEE**

**CHARITY REFERENCE AND ADMINISTRATIVE DETAILS**

**YEAR ENDED 31 DECEMBER 2023**

**Registered charity name** Willowfield Parish Community Association

**Charity registration number** NIC103336

**Company registration number** NI062808

**The trustees**

The trustees who served the company during the period were as follows:

Rev Clive Atkinson	Chairman
Stephen Harte	Treasurer
Pauline O'Neill	Company Secretary
George Newell	Resigned 24 April 2023
Isobel Blair	
Colin Birnie	
Peter Clugston	
William Withers	
Ruth Glover	

The trustees have delegated day to day management duties to Heather Purdy.

**Secretary** Pauline O'Neill

**Registered office** The Micah Centre  
149A My Lady's Road  
Belfast  
BT6 8FE

**Independent examiner** GMcG Portadown  
Chartered Accountants  
17 Mandeville Street  
Portadown  
County Armagh  
BT62 3PB

**Bankers** Danske Bank  
Donegall Square West  
Belfast  
BT1 6JS

# WILLOWFIELD PARISH COMMUNITY ASSOCIATION COMPANY LIMITED BY GUARANTEE

## TRUSTEES ANNUAL REPORT

### YEAR ENDED 31 DECEMBER 2023

The trustees present their report and the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the financial statements and applicable accounting standards, 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the charity's governing document, the Charities Act (Northern Ireland) 2008, Charities Act (Northern Ireland) 2013, The Charities (Accounts and Reports) Regulations (Northern Ireland) 2015, Companies Act 2006 and UK Generally Accepted Practice.

### REFERENCE AND ADMINISTRATIVE DETAILS

<b>Registered charity name</b>	Willowfield Parish Community Association
<b>Charity registration number</b>	NIC 103336
<b>Company number</b>	NI062808
<b>Registered office</b>	The Micah Centre, 149A My Lady's Road, Belfast, BT6 8FE

The trustees have delegated day to day management duties to Heather Purdy.

<b>Independent examiner</b>	GMcG, Chartered Accountants, 17 Mandeville Street, Portadown, County Armagh, BT62 3PB
<b>Bankers</b>	Danske Bank, Donegall Square West, Belfast, BT1 6JS

### TRUSTEES OF THE CHARITY

The directors of the charitable company are its trustees for the purpose of charity law. The trustees who served during the year and since the year end were as follows:

Rev Clive Atkinson	Chairman
Stephen Harte	Treasurer
Pauline O'Neill	Company Secretary
George Newell	Resigned 24 April 2023
Isobel Blair	
Colin Birnie	
Peter Clugston	
William Withers	
Ruth Glover	

### PUBLIC BENEFIT STATEMENT

The Board of WPCA confirm that they have had due regard for the guidance produced on Public Benefit by the Charity Commission for Northern Ireland, and are pleased to report that during 2023 the Association has continued to provide Public Benefits through the programmes and facilities we offer.

# WILLOWFIELD PARISH COMMUNITY ASSOCIATION COMPANY LIMITED BY GUARANTEE

## TRUSTEES ANNUAL REPORT *(continued)*

### YEAR ENDED 31 DECEMBER 2023

#### OBJECTIVES AND ACTIVITIES

The objects of the Association is to relieve poverty, sickness and the aged and to promote the benefit of the inhabitants of Willowfield, Woodstock, Lagan Village, the Mount and the surrounding area in East Belfast without distinction of age, gender, sexual orientation, disability/ability, race, political, religious or other opinion, by associating with the statutory authorities, voluntary organisations and the inhabitants in a common effort to advance education, and to provide facilities in the interests of social welfare for recreation or other leisure-time occupation, with the object of improving the conditions of life for the said inhabitants, and in particular:

- a) Children (Pre-school and Primary School Ages).
- b) Teenagers
- c) Unemployed Adults
- d) Single Parent Families
- e) Families struggling with poverty and deprivation
- f) The elderly and vulnerable.

#### ACHIEVEMENTS AND PERFORMANCE

Total income for the year was £367,869 (2022: £288,162). Donations and legacies income amounted to £367,268 (2022: £285,880), investment income amounted to £601 (2022: £332) and other income amounted to £Nil (2022: £1,950).

Total expenditure for the year amounted to £360,135 (2022: £316,288). Project management costs amounted to £79,733 (2022: £86,193) and the costs of charitable activities amounted to £280,402 (2022: £230,095).

The net income for the year was £7,734 (2022: net expenditure of £28,126).

2023 was a busy year at WPCA. We started the year by distributing money to local families through the Belfast City Council Hardship Fund, working alongside East Belfast Community Development Agency and other local community groups to ensure that vulnerable families received the support provided by the Council to help with the Cost of Living Crisis. We were also able to support our CAP clients living on tight or sometimes deficit budgets with help towards gas and electric costs, thanks to the amazing support from local churches to our Christmas appeal. It was great to see so many people coming through our doors, especially after a quiet couple of years during Covid. Staff were able to provide support and link people in with our programmes where appropriate. Our work in our Kids, Youth, Moving Forward, Family Support, CAP and Outreach projects continued and we were encouraged with growing numbers attending all our programmes!

We welcomed 4 students from Taylor University in Illinois, USA. Kaelynn, Briana, Jude and Tommy joined us as part of their term at Stranmillis University College and their placement with us saw them take part in our kids and youth programmes for 6 weeks. We were delighted to build on this link with Stranmillis University College and to benefit from the skills and enthusiasm of our American visitors.

The Cost of Living Crisis was a major concern for the community around us in early 2023, with community wide strategies aiming to provide warm spaces for people to come to, helping them to save on energy costs at home, but also to build community after the isolation of Covid. We joined with other community groups and churches to launch the East Belfast Anti-Poverty Alliance and also took part in a wider discussion with other Christian Groups looking to formally address poverty and lobby politicians in the absence of a Stormont Executive.

# WILLOWFIELD PARISH COMMUNITY ASSOCIATION COMPANY LIMITED BY GUARANTEE

## TRUSTEES ANNUAL REPORT *(continued)*

### YEAR ENDED 31 DECEMBER 2023

#### ACHIEVEMENTS AND PERFORMANCE *(continued)*

Our CAP Debt Centre Manager, James Myles, put together a relay team for the Belfast Marathon, raising vital funds for the work we do through the Debt Centre. Our Open House Programme continued to grow with numbers of up to 70 people per week attending for a chat and the opportunity to play bocchia, curling, pool, archery, to take part in “rest and refresh.” We benefitted from an advice visit from the Jobs and Benefits office once a month as well as other information sessions such as the benefits of sleep, the importance of mental well-being and budgeting advice.

We launched a new programme, Hobby Club, to provide a space to build community and a warm place to meet and enjoy a cooked lunch. As part of this, we received funding to improve our small community garden with new benches and attractive planting, creating a lovely area to sit outside. Hobby Club members grew tomatoes, beans, peas, strawberries and an amazing display of sunflowers. In partnership with several other local groups, we helped organise a community fun day to celebrate the King’s Coronation in May. Over 4000 people attended the event and it was great to catch up with people we hadn’t seen for a while! We also worked with our four local primary schools who took part in a Coronation Colouring Competition. The winners were invited to the fun day to receive their awards on stage.

In June we ran a table quiz to help raise some funds for WPCA. We were delighted to receive funding from the Department for Communities for 10 new laptops, which has made an enormous difference to our IT capabilities! Our work with men and women took place across the year, with Men’s Youth Club proving popular and Women’s Drop In enjoying line dancing lessons, a drum workshop and a 6 week course entitled “Empower Her”, looking at well-being. Our Peaced Together courses saw a wide variety of women taking part in each 10 week course, working through discussions on how to heal past traumas, self-esteem, forgiveness and other issues.

One participant said, “This has been a life saving group. It helped me through such dark times. I’ve had loads of tears but also loads of laughter. I’ve met such an amazing bunch of ladies and enjoyed hearing and being a part of the stories. Each of us is unique like the pieces we all made. But also so beautiful inside and out. Thank you to both the leaders and being my listening ear at time of need. You’re both amazing.”

Our summer schemes were popular with over 300 people in attendance. We had two weeks of Summer Schemes for parent and toddlers, primary aged children and some activity days for teenagers. The summer schemes involved a mix of activities in the hall and outings to places like the farm, ice-skating and We are Vertigo. The teenagers enjoyed day trips which included surfing at the North Coast, Let’s Go Hydro and bouldering in the Mournes.

One parent said, “My 4 boys have all grew up at Willowfield. Summer scheme for us is brilliant and means the kids are making lots of memories and new friends. They love it. The patience and understanding that the leaders and organisers have is super. One of my boys is autistic and has ADHD and nothing has been ever too much trouble and he is included in everything. This means so much to us. Willowfield is so important in the community for everyone. Thank you for another great summer scheme 😊”

Another parent said, “My daughter is autistic and never leaves the house. Willowfield summer scheme has been the only one she will attend and has attended 2 years in a row. She feels comfortable with everyone and is finally socialising outside the home! I feel safe to leave them with such a kind and caring team, we look forward to next year.”

# WILLOWFIELD PARISH COMMUNITY ASSOCIATION COMPANY LIMITED BY GUARANTEE

## TRUSTEES ANNUAL REPORT *(continued)*

### YEAR ENDED 31 DECEMBER 2023

#### ACHIEVEMENTS AND PERFORMANCE *(continued)*

In the Autumn we enjoyed a visit from the Permanent Secretary of the Department for Communities, Colum Boyle, along with a team of officials, who fund our family support project. It was great to be able to show them around and to have the opportunity to share with them the work we are doing and for some of our service users to have the opportunity to share their inspirational stories. We also enjoyed a visit from the Halifax Fund who support our Hobby Club. They were impressed to see the group in full swing and to hear how it has benefitted the community.

In the run up to Christmas, we held our Christmas Tree Festival with trees decorated by 23 local businesses, 8 local community groups, 2 local Roman Catholic congregations, 3 local schools and 24 groups from within Willowfield Parish Church and WPCA. We were delighted to welcome several MLAs, an MP and some of our local Belfast City Councillors to the festival. The local community turned out in force and enjoyed music from Nettlefield Primary School choir and from Festival Brass. This was a really successful event, both in terms of welcoming in the community and in terms of fundraising. The joy on people's faces as they looked at all the different trees and enjoyed the atmosphere made it really worthwhile.

Throughout the year we have benefitted from collaborating and partnering with other local organisations. Our involvement in local forums and network groups is a real strength, keeping us informed about everything that is going on in the area, and providing useful contacts to share ideas and resources, and offer complementary services to best support each other and the local community.

#### Staff and Volunteers

We are blessed to have a great staff team who have, as always, given their all in the last year. It is such a privilege to see the dedication shown by staff and the heart they have for our community. We are so grateful to them and to our volunteers who give so selflessly of their time and energy to support our work. The enthusiasm, energy and positive attitudes shown by staff and volunteers enables us to work together as a team to meet the challenges we see in the community around us.

In March, we said goodbye to our Job Club Manager, Eunice Newell and her husband George, one of our Trustees. Eunice and George have been heavily involved with WPCA since the beginning and we took time to celebrate their hard work and dedication over the years. We also saw our Moving Forward Co-Ordinator, David Jardine, leave us in June after suffering with ill health for a couple of years. David has worked with WPCA for many years, first as a youth worker, then pioneering the Moving Forward project. David was able to join us towards the end of the year to celebrate his time with us and we pray for his continued recovery. Our financial administrator, Stewart Quinn, accepted the position as a youth worker in Magheralin Parish Church in August. Shannon Smillie, one of our part-time project workers moved to full-time employment in the further education sector in September. David, Shannon and Stewart will be greatly missed.

In November, we welcomed Linda Campbell as a CAP Debt Coach. She brings a fresh enthusiasm and energy to our work with people in debt and allows us to expand our capacity in this area.

#### FINANCIAL REVIEW (including reserves policy)

At the end of 2023, there is a £81,066 of a surplus in unrestricted funds, of which the Board has set aside £63,000 as a salary reserve representing 3 months salary costs; and there is a surplus on restricted funds of £541,615.

The Board is so grateful for the donations and grants we received during 2023 from many charities, grant making bodies, churches and individuals including:

# WILLOWFIELD PARISH COMMUNITY ASSOCIATION COMPANY LIMITED BY GUARANTEE

## TRUSTEES ANNUAL REPORT *(continued)*

### YEAR ENDED 31 DECEMBER 2023

#### **FINANCIAL REVIEW (including reserves policy) *(continued)***

Anchor Foundation, Belfast City Council, Church of Ireland Priorities Fund, Church of Ireland Orphans and Childrens Society, Community Foundation NI, Department for Communities, Enkalon Foundation, Esme Mitchell Trust, EBCDA, Education Authority, Garfield Weston Foundation, Halifax Foundation NI, Hedley Foundation, Irish Youth Foundation Live Here Love Here, Maurice & Hilda Laing Charitable Trust, Prince of Wales Charitable Foundation, Souter Charitable Trust, TBF & KL Thompson, Tudor Trust, Ulster Garden Villages, Willowfield Parish Church and other donors who wish to remain anonymous.

The policy of the Management Committee is to maintain reserves at such level as limits the risk from a future downturn in income or from increased expenditure in the longer term, including expenditure on fixed assets.

#### **EVENTS AFTER THE REPORTING PERIOD**

In January 2024, the property at 91 Ravenhill Road was sold for net proceeds of £92,954, resulting in a gain on disposal of £82,635.

#### **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**

##### Governing Document

Willowfield Parish Community Association is a charitable private company limited by guarantee and not having a share capital, whose registered office is situated in Northern Ireland. The Company was incorporated on 24th January 2007, commenced operations on 1st January 2008 and is recognised as a charity by The Charity Commission for Northern Ireland (charity reference number NIC 103336).

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

##### Recruitment, appointment, induction and training

Unless otherwise determined by the Association in General Meeting, the number of Trustees shall not exceed fifteen and shall not be less than five. The Board shall comprise of The Chairperson (and Trustee) who at all times will be the Rector of Willowfield Parish Church or other person appointed by him/her to act in that capacity and the number of trustees appointed as follows, half of whom shall be appointed annually by the Select Vestry of Willowfield Parish Church, to be known as "nominated trustees" and half of whom shall be elected at the Annual General Meeting (AGM), to be known as "elected trustees".

All trustees shall be members of the Association. Elected trustees shall hold office for a period of up to two years and shall retire by rotation, with the longest serving half to retire at each AGM. Retiring (elected) trustees shall be eligible for re-election. The number of nominated and elected trustees shall remain equal at all times.

The trustees have the power at any time to appoint any person to be a trustee to fill a casual vacancy. Any trustee so appointed shall hold office only until the next following AGM and then shall be eligible for re-election/nomination.

# WILLOWFIELD PARISH COMMUNITY ASSOCIATION COMPANY LIMITED BY GUARANTEE

## TRUSTEES ANNUAL REPORT *(continued)*

### YEAR ENDED 31 DECEMBER 2023

Appropriate training and induction is available to all trustees.

### STRUCTURE, GOVERNANCE AND MANAGEMENT *(continued)*

#### Risk Management

The 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 are in place to mitigate an exposure to major risks. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients and visitors. These procedures are periodically reviewed at least annually to ensure that they continue to meet the needs of the charity.

#### Organisational Structure

The Board meets on a regular basis throughout the year, and by careful analysis of management accounts considers if there are any major risks to the future and to ensure that the company is a going concern and able to continue its work to benefit local residents in the Willowfield area of inner east Belfast.

### TRUSTEES' RESPONSIBILITIES STATEMENT

The trustees (who are also the directors of Willowfield Parish Community Association for the purposes of company law) are responsible for preparing the Trustees Annual 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. 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 2019 (FRS 102);
- make judgements and accounting 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 charitable company 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 charitable company and enable them to ensure that the financial statements comply with Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**WILLOWFIELD PARISH COMMUNITY ASSOCIATION  
COMPANY LIMITED BY GUARANTEE**

**TRUSTEES ANNUAL REPORT** *(continued)*

**YEAR ENDED 31 DECEMBER 2023**

**TRUSTEES' RESPONSIBILITIES STATEMENT** *(continued)*

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's independent examiner is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

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

**INDEPENDENT EXAMINER**

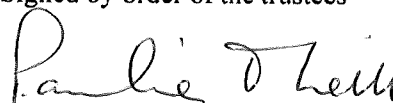
GMcG Portadown Chartered Accountants has been re-appointed as independent examiner for the ensuing year.

**SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Registered office:  
The Micah Centre  
149A My Lady's Road  
Belfast  
BT6 8FE

Signed by order of the trustees



Pauline O'Neill  
Company Secretary

## **WILLOWFIELD PARISH COMMUNITY ASSOCIATION COMPANY LIMITED BY GUARANTEE**

### **INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF WILLOWFIELD PARISH COMMUNITY ASSOCIATION**

**YEAR ENDED 31 DECEMBER 2023**

I report on the accounts of the charitable company for the year ended 31 December 2023 as set out on pages 11 to 34.

#### **RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND INDEPENDENT EXAMINER**

The charity's trustees (who are also the directors of Willowfield Parish Community Association for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006. Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 65 of the Charities Act (Northern Ireland) 2008;
- follow the procedures laid down in 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 my attention.

#### **BASIS OF INDEPENDENT EXAMINER'S STATEMENT**

I have examined your charity accounts as required under section 65 of the Charities Act and my 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. The examination included 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 charity trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept in accordance with section 386 of the Companies Act 2006.
2. That the accounts do not accord with those accounting records.
3. That the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the 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.
4. That there is further information needed for a proper understanding of the accounts to be reached.

Alfred House  
19 Alfred Street  
BELFAST BT2 8EQ  
DX 3910 NR BELFAST 50

Tel: +44(0)28 9031 1113  
Fax: +44(0)28 9031 0777

Century House  
40 Crescent Business Park  
LISBURN  
BT28 2GN

Tel: +44(0)28 9260 7355  
Fax: +44(0)28 9260 1656

17 Mandeville Street  
PORTADOWN  
Craigavon  
BT62 3PB

Tel: +44(0)28 3833 2801  
Fax: +44(0)28 3835 0293



Chartered Accountants | Registered Auditors | Chartered Tax Advisors | Forensic Accountants | Corporate Finance Advisors

GMcG is a trading name of GMcG Group Limited. Reg No NI059660. List of Directors available at registered office

Registered to conduct audit work by the Institute of Chartered Accountants in Ireland  
A member of TIAG® - A Worldwide Alliance of Independent Accounting Firms

[www.gmcgca.cc](http://www.gmcgca.cc)

**WILLOWFIELD PARISH COMMUNITY ASSOCIATION  
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF WILLOWFIELD  
PARISH COMMUNITY ASSOCIATION (continued)**

**YEAR ENDED 31 DECEMBER 2023**

**INDEPENDENT EXAMINER'S STATEMENT**

I can confirm that I am qualified to undertake the examination because I am a registered member of Chartered Accountants Ireland which is one of the listed bodies.

I have completed my examination and have no concerns in respect of matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.



C M McCarter FCA (Independent Examiner)  
Chartered Accountants Ireland

17 Mandeville Street  
Portadown  
Craigavon  
County Armagh  
BT62 3PB

For and on behalf of  
GMcG Portadown  
Chartered Accountants & Statutory Auditor

Date: 26 April 2024

Alfred House  
19 Alfred Street  
BELFAST BT2 8EQ  
DX 3910 NR BELFAST 50

Tel: +44(0)28 9031 1113  
Fax: +44(0)28 9031 0777

Century House  
40 Crescent Business Park  
LISBURN  
BT28 2GN

Tel: +44(0)28 9260 7355  
Fax: +44(0)28 9260 1656

17 Mandeville Street  
PORTADOWN  
Craigavon  
BT62 3PB

Tel: +44(0)28 3833 2801  
Fax: +44(0)28 3835 0293



Chartered Accountants | Registered Auditors | Chartered Tax Advisors | Forensic Accountants | Corporate Finance Advisors

GMcG is a trading name of GMcG Group Limited. Reg No NIO59660. List of Directors available at registered office

Registered to conduct audit work by the Institute of Chartered Accountants in Ireland  
A member of TIAG® - A Worldwide Alliance of Independent Accounting Firms

**WILLOWFIELD PARISH COMMUNITY ASSOCIATION  
COMPANY LIMITED BY GUARANTEE**

**STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING THE INCOME AND  
EXPENDITURE ACCOUNT)**

**YEAR ENDED 31 DECEMBER 2023**

		2023		2022	
	Note	Unrestricted Funds £	Restricted Funds £	Total £	Total £
<b>Income and endowments from:</b>					
Donations and Legacies	2	222,116	145,152	367,268	285,880
Investments	3	601	-	601	332
Other	4	-	-	-	1,950
		-----	-----	-----	-----
<b>Total income and endowments</b>		<b>222,717</b>	<b>145,152</b>	<b>367,869</b>	<b>288,162</b>
		-----	-----	-----	-----
<b>Expenditure on:</b>					
Project management	5	(32,959)	(46,774)	(79,733)	(86,193)
Charitable activities	6	(171,642)	(108,760)	(280,402)	(230,095)
		-----	-----	-----	-----
<b>Total expenditure</b>		<b>(204,601)</b>	<b>(155,534)</b>	<b>(360,135)</b>	<b>(316,288)</b>
		-----	-----	-----	-----
<b>Net income/ (expenditure)</b>		<b>18,116</b>	<b>(10,382)</b>	<b>7,734</b>	<b>(28,126)</b>
		-----	-----	-----	-----
<b>Transfers between funds</b>		<b>22,000</b>	<b>(22,000)</b>	<b>-</b>	<b>-</b>
		-----	-----	-----	-----
<b>Net movement in funds</b>		<b>40,116</b>	<b>(32,382)</b>	<b>7,734</b>	<b>(28,126)</b>
		-----	-----	-----	-----
<b>Reconciliation of funds:</b>					
Total funds brought forward		40,950	573,997	614,947	643,073
		-----	-----	-----	-----
<b>Total funds carried forward</b>		<b>81,066</b>	<b>541,615</b>	<b>622,681</b>	<b>614,947</b>
		=====	=====	=====	=====

The Statement of Financial Activities includes all gains and losses arising during the year.

All income and expenditure derive from continuing activities.

**WILLOWFIELD PARISH COMMUNITY ASSOCIATION  
COMPANY LIMITED BY GUARANTEE**

**BALANCE SHEET**

**31 DECEMBER 2023**

	Note	2023		2022	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	14		521,454		537,135
<b>Current assets</b>					
Debtors	15	6,663		2,040	
Cash at bank and in hand		124,605		139,553	
		-----		-----	
		131,268		141,593	
<b>Creditors: amounts falling due within one year</b>	16	(30,041)		(63,781)	
		-----		-----	
<b>Net current assets</b>			101,227		77,812
			-----		-----
<b>Total assets less current liabilities</b>			622,681		614,947
			-----		-----
<b>Net assets</b>			622,681		614,947
			=====		=====
<b>Charity Funds</b>	19				
Restricted			541,615		573,997
Unrestricted			81,066		40,950
			-----		-----
			622,681		614,947
			=====		=====

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with Charities SORP (FRS 102).

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the period by virtue of section 477(2) relating to small companies, and that no member or members have requested an audit pursuant to section 476(1) of the Act.

The directors acknowledge their responsibilities for:


- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its surplus or deficit for the financial period in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

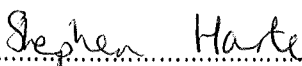
**WILLOWFIELD PARISH COMMUNITY ASSOCIATION  
COMPANY LIMITED BY GUARANTEE**

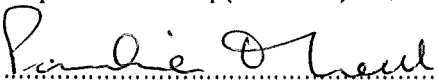
**BALANCE SHEET** *(continued)*

**31 DECEMBER 2023**

These financial statements were approved by the members of the committee on the ...22/4/24.....  
and are signed on their behalf by:

  
.....  
Rev Clive Atkinson (Chairman)

  
.....  
Stephen Harte Esq (Treasurer)

  
.....  
Pauline O'Neill (Company Secretary)

Company Registration Number: NI062808

**WILLOWFIELD PARISH COMMUNITY ASSOCIATION  
COMPANY LIMITED BY GUARANTEE**

**STATEMENT OF CASH FLOWS**

**YEAR ENDED 31 DECEMBER 2023**

	Note	2023 £	2022 £
Cash flow from operating activities	21	(15,549)	(557)
		-----	-----
Net cash flow from operating activities		(15,549)	(557)
Cash flow from investing activities			
Interest received		601	332
		----	----
Net cash flow from investing activities		601	332
		----	----
Net decrease in cash and cash equivalents		(14,948)	(225)
Cash and cash equivalents at 1 <sup>st</sup> January 2023		139,553	139,778
		-----	-----
Cash and cash equivalents at 31 <sup>st</sup> December 2023		124,605	139,553
		=====	=====
Cash and cash equivalents consist of:			
Cash at bank and in hand		124,605	139,553
		-----	-----
Cash and cash equivalents at 31 <sup>st</sup> December 2023		124,605	139,553
		=====	=====

# WILLOWFIELD PARISH COMMUNITY ASSOCIATION COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS

### YEAR ENDED 31 DECEMBER 2023

#### 1. Summary of significant accounting policies

##### (a) General information and basis of preparation

Willowfield Parish Community Association is a charitable private company limited by guarantee and not having a share capital and is registered in Northern Ireland. The address of the registered office is given in the charity information on page 1 of these financial statements. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The Company was incorporated on 24th January 2007, commenced operations on 1st January 2008 and is recognised as a charity by The Charity Commission for Northern Ireland (charity reference number NIC 103336).

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

The nature of the charitable company's operations and principal activities are to relieve poverty, sickness and the aged and to promote the benefit of the inhabitants of Willowfield, Woodstock, Lagan Village, the Mount and the surrounding area in East Belfast without distinction of age, gender, sexual orientation, disability/ability, race, political, religious or other opinion, by associating with the statutory authorities, voluntary organisations and the inhabitants in a common effort to advance education, and to provide facilities in the interests of social welfare for recreation or other leisure-time occupation, with the object of improving the conditions of life for the said inhabitants, and in particular: children (pre-school and primary school ages), teenagers, unemployed adults, single parent families, families struggling with poverty and deprivation and the elderly and vulnerable.

The charitable company constitutes a public benefit entity as defined by FRS 102.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the financial statements and applicable accounting standard, 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the charity's governing document, the Charities Act (Northern Ireland) 2008, Charities Act (Northern Ireland) 2013, The Charities (Accounts and Reports) Regulations (Northern Ireland) 2015, Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The charity is entirely dependent on continuing grant aid and as a consequence the going concern basis is also dependent on the continuing grant aid. The financial statements are prepared in sterling which is the functional currency of the charity.

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

# WILLOWFIELD PARISH COMMUNITY ASSOCIATION COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS *(continued)*

### YEAR ENDED 31 DECEMBER 2023

#### **(b) Funds**

The company has two types of funds for which it is responsible. A definition of these funds is as follows:

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Transfers between funds include transfers from unrestricted funds to cover deficits in restricted funds.

#### **(c) Income**

All income is included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

Where practicable, gifts in kind donated for distribution to the beneficiaries of the charity are included in stock and donations in the financial statements upon receipt. If it is impracticable to assess the fair value at receipt or if the costs to undertake such a valuation outweigh any benefits, then the fair value is recognised as a component of donations when it is distributed and an equivalent amount recognised as charitable expenditure.

Voluntary income received by way of donations and gift are included in the SoFA when received.

**WILLOWFIELD PARISH COMMUNITY ASSOCIATION  
COMPANY LIMITED BY GUARANTEE****NOTES TO THE FINANCIAL STATEMENTS *(continued)*****YEAR ENDED 31 DECEMBER 2023****(c) Income (continued)**

Gifts in kind donated for resale are included at fair value, being the expected proceeds from sale less the expected costs of sale. Where estimating the fair value is practicable upon receipt it is recognised in stock and 'Income from other trading activities'. Upon sale, the value of the stock is charged against 'Income from other trading activities' and the proceeds are recognised as 'Income from other trading activities'. Where it is impracticable to fair value the items due to the volume of low value items they are not recognised in the financial statements until they are sold. This income is recognised within 'Income from other trading activities'.

Fixed asset gifts in kind are recognised when receivable and are included at fair value. They are not deferred over the life of the asset.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Investment income is interest earned through holding cash at bank. Interest income is recognised when receivable.

Other income represents income that cannot be reported under the other analysis headings provided within the SoFA.

**(d) Expenditure recognition**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of project management includes salary costs, insurance and depreciation;
- Expenditure on charitable activities includes direct costs (for example salary costs, programme expenses, running costs, telephone costs).

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

**(e) Support costs – allocation**

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs and administrative payroll costs.

They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources. Premises overheads have been allocated on a basis consistent with the use of the resources. Staff costs and other overheads have been allocated on the basis of time spent on raising certain funds or activity.

**WILLOWFIELD PARISH COMMUNITY ASSOCIATION  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS *(continued)***

**YEAR ENDED 31 DECEMBER 2023**

**(e) Support costs – allocation *(continued)***

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

The analysis of these costs is included in note 7.

**(f) Tangible fixed assets**

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

All tangible fixed assets costing more than £1,000 are capitalised.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Freehold property	2% straight line
Equipment	33 1/3% straight line
Fixtures and Fittings	33 1/3% straight line
Motor Vehicles	25% straight line

**(g) Debtors and creditors receivable / payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

**(h) Impairment**

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss.

**(i) Provisions**

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

**(j) Leases**

Rentals payable and receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

**WILLOWFIELD PARISH COMMUNITY ASSOCIATION  
COMPANY LIMITED BY GUARANTEE****NOTES TO THE FINANCIAL STATEMENTS** *(continued)***YEAR ENDED 31 DECEMBER 2023****(k) Employee benefits**

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

**(l) Tax**

As a charity, the company benefits from various exemptions afforded by tax legislation. It is therefore not liable to corporation tax on income or gains falling due within those exemptions. Recovery is made of tax deducted from receipts under gift aid.

**(m) Going concern**

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

**(n) Judgements and key sources of estimation uncertainty**

The following judgements including those involving estimates have been made in the process of applying the above accounting policies that have had the most significant effect on the amounts recognised in the financial statements and that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year:

**(i) depreciation method and asset useful lives**

The estimates and assumptions are reviewed on an ongoing basis considering the current and future market conditions.

**WILLOWFIELD PARISH COMMUNITY ASSOCIATION  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*

**YEAR ENDED 31 DECEMBER 2023**

**2. Income from donations and legacies**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations	85,984	40,333	126,317	63,742	22,415	86,157
Grants	131,790	104,819	236,609	129,622	64,080	193,702
Gift Aid	4,342	-	4,342	6,021	-	6,021
	<u>222,116</u>	<u>145,152</u>	<u>367,268</u>	<u>199,385</u>	<u>86,495</u>	<u>285,880</u>

**3. Income from investments**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Interest - deposits	601	-	601	332	-	332
	<u>601</u>	<u>-</u>	<u>601</u>	<u>332</u>	<u>-</u>	<u>332</u>

**4. Other income**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Rent receivable	-	-	-	1,950	-	1,950
	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,950</u>	<u>-</u>	<u>1,950</u>

**WILLOWFIELD PARISH COMMUNITY ASSOCIATION  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*

**YEAR ENDED 31 DECEMBER 2023**

**5. Project management**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
<b>Core activities</b>						
Support costs	28,677	10,460	39,137	43,495	1,472	44,967
	<u>28,677</u>	<u>10,460</u>	<u>39,137</u>	<u>43,495</u>	<u>1,472</u>	<u>44,967</u>
<b>Micah Centre:</b>						
Bank fees	181	-	181	133	-	133
Caretaker and cleaning	-	5,482	5,482	-	7,571	7,571
Motor vehicle expenses	1,344	-	1,344	1,180	-	1,180
Support costs	2,757	30,832	33,589	8,420	23,922	32,342
	<u>4,282</u>	<u>36,314</u>	<u>40,596</u>	<u>9,733</u>	<u>31,493</u>	<u>41,226</u>
	<u>32,959</u>	<u>46,774</u>	<u>79,733</u>	<u>53,228</u>	<u>32,965</u>	<u>86,193</u>

**6. Analysis of expenditure on charitable activities**

	Activities undertaken directly £	Support costs £	Total 2023 £	Unrestricted Total 2023 £	Restricted Total 2023 £
Family Support Project	-	71,939	71,939	18,248	53,691
Children's and Youth Project	-	116,538	116,538	79,724	36,814
Outreach Project	-	91,925	91,925	73,670	18,255
	<u>-</u>	<u>280,402</u>	<u>280,402</u>	<u>171,642</u>	<u>108,760</u>

£108,760 (2022 - £67,212) of the above costs were attributable to restricted funds. £171,642 (2022 - £162,883) of the above costs were attributable to unrestricted funds.

**WILLOWFIELD PARISH COMMUNITY ASSOCIATION  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*

**YEAR ENDED 31 DECEMBER 2023**

**6. Analysis of expenditure on charitable activities** *(continued)*

	Activities undertaken directly £	Support costs £	Total 2022 £	Unrestricted Total 2022 £	Restricted Total 2022 £
Family Support Project	-	53,716	53,716	19,732	33,984
Children's and Youth Project	-	83,454	83,454	67,791	15,663
Outreach Project	-	92,925	92,925	75,360	17,565
	-	<u>230,095</u>	<u>230,095</u>	<u>162,883</u>	<u>67,212</u>

£67,212 (2021 - £155,684) of the above costs were attributable to restricted funds. £162,883 (2021 - £80,068) of the above costs were attributable to unrestricted funds.

**7. Allocation of support costs**

Support cost	Basis of allocation	Project Management £	Family Support Project £	Children's and Youth Project £	Outreach Project £	Total 2023 £
Wages & salaries Programme expenses	Time spent	34,139	48,429	88,139	76,882	247,589
Repairs and maintenance	Est usage	6,184	22,193	26,299	11,816	66,492
Rates	Est usage	3,268	400	-	474	4,142
Insurance	Est usage	1,075	-	-	-	1,075
Heat and light	Est usage	4,500	-	-	1,164	5,664
Stationery, supplies & phone	Est usage	4,958	600	-	-	5,558
Depreciation	Cost	-	317	2,100	1,189	3,606
Governance	Cost	15,681	-	-	-	15,681
		2,921	-	-	400	3,321
Total		<u>72,726</u>	<u>71,939</u>	<u>116,538</u>	<u>91,925</u>	<u>353,128</u>

**WILLOWFIELD PARISH COMMUNITY ASSOCIATION  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**YEAR ENDED 31 DECEMBER 2023**

**7. Allocation of support costs (continued)**

Support cost	Basis of allocation	Project Management	Family Support Project	Children's and Youth Project	Outreach Project	Total 2022
		£	£	£	£	£
Wages & salaries	Time spent	46,877	43,440	71,714	75,241	237,272
Programme expenses	Est usage	2,150	6,176	11,302	12,701	32,329
Repairs and maintenance	Est usage	2,013	-	438	882	3,333
Rates	Est usage	971	164	-	-	1,135
Insurance	Est usage	2,803	2,367	-	-	5,170
Heat and light	Est usage	-	1,569	-	3,487	5,056
Stationery, supplies & phone	Est usage	1,898	-	-	614	2,512
Depreciation	Cost	17,993	-	-	-	17,993
Governance	Cost	2,604	-	-	-	2,604
<b>Total</b>		<b>77,309</b>	<b>53,716</b>	<b>83,454</b>	<b>92,925</b>	<b>307,404</b>

**8. Governance costs**

	Note	2023 £	2022 £
Trustee remuneration	11	-	-
Trustee expenses	11	-	-
Independent examiner's fees	10	2,757	-
Auditor's remuneration (including expenses and benefits in kind)	10	-	2,604
		<b>2,757</b>	<b>2,604</b>

**9. Net income/(expenditure) for the year**

This is stated after charging:

	2023 £	2022 £
Depreciation of tangible fixed assets	<b>15,681</b>	<b>17,993</b>

**WILLOWFIELD PARISH COMMUNITY ASSOCIATION  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*

**YEAR ENDED 31 DECEMBER 2023**

**10. Independent examiner's remuneration**

The independent examiner's remuneration amounts to independent examiner's fee of £1,285 (2022 - £Nil) and other services of £1,472 (2022 - £Nil).

The auditor's remuneration amounts to an audit fee of £Nil (2022 - £1,284) and other services of £Nil (2022 - £1,320).

**11. Trustees' and key management personnel remuneration and expenses**

The Trust considers its key management personnel to be Heather Purdy.

The trustees neither received nor waived any remuneration during the year (2022 - £Nil).

The trustees did not have any expenses reimbursed during the year (2022 - £Nil).

**12. Staff costs and employee benefits**

The average monthly number of employees and full time equivalent (FTE) during the year was as follows:

	<b>2023</b>	<b>2023</b>	2022	2022
	<b>Number</b>	<b>FTE</b>	Number	FTE
Project management	3	2	3	2
Charitable activities	7	6	9	7
	<u>10</u>	<u>8</u>	<u>12</u>	<u>9</u>

The total staff costs and employees' benefits was as follows:

	<b>2023</b>	2022
	<b>£</b>	£
Wages and salaries	<b>226,288</b>	219,743
Social security	<b>13,377</b>	10,635
Pension	<b>7,924</b>	6,894
	<u><b>247,589</b></u>	<u>237,272</u>

**WILLOWFIELD PARISH COMMUNITY ASSOCIATION  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*

**YEAR ENDED 31 DECEMBER 2023**

**12. Staff costs and employee benefits** *(continued)*

	2023 £	2022 £
Allocated to:		
Core Activities	34,139	43,440
Family Support Project	48,429	43,440
Children's and Youth Project	88,139	71,714
Outreach Project	76,882	75,241
Micah Centre	-	3,437
	<u>247,589</u>	<u>237,272</u>

No employees received total employee benefits (excluding employer pension costs) of more than £60,000 (2022: None).

**13. Taxation status**

As a charity, the company benefits from various exemptions afforded by tax legislation. It is therefore not liable to corporation tax on income or gains falling due within those exemptions. Recovery is made of tax deducted from receipts under gift aid.

**14. Tangible fixed assets**

	Buildings £	Equipment £	Fixtures & Fittings £	Motor Vehicles £	Total £
<b>COST</b>					
At 1 January 2023	668,535	20,118	50,539	11,500	750,692
Disposals	-	(2,695)	-	-	(2,695)
<b>At 31 December 2023</b>	<u>668,535</u>	<u>17,423</u>	<u>50,539</u>	<u>11,500</u>	<u>747,997</u>
<b>DEPRECIATION</b>					
At 1 January 2023	133,710	20,118	48,229	11,500	213,557
Charge for the year	13,371	-	2,310	-	15,681
On disposals	-	(2,695)	-	-	(2,695)
<b>At 31 December 2023</b>	<u>147,081</u>	<u>17,423</u>	<u>50,539</u>	<u>11,500</u>	<u>226,543</u>
<b>NET BOOK VALUE</b>					
At 31 December 2023	<u>521,454</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>521,454</u>
At 31 December 2022	<u>534,825</u>	<u>-</u>	<u>2,310</u>	<u>-</u>	<u>537,135</u>

**WILLOWFIELD PARISH COMMUNITY ASSOCIATION  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*

**YEAR ENDED 31 DECEMBER 2023**

**14. Tangible fixed assets** *(continued)*

Buildings comprise The Micah Centre, Belfast and 91 Ravenhill Road, Belfast.

Willowfield Parish Community Association lease the land on which the Micah Centre is built on from the Representative Church Body in Dublin. The lease is over 25 years from 1<sup>st</sup> January 2006.

91 Ravenhill Road is leased with a term of 9,000 years which commenced on 20<sup>th</sup> January 1982 and the property was sold in January 2024.

**15. Debtors**

	2023	2022
	£	£
Accrued income	6,663	2,040
	<u>6,663</u>	<u>2,040</u>

**16. Creditors: amounts falling due within one year**

	2023	2022
	£	£
Accruals	1,716	1,680
Deferred income	23,000	60,838
Other tax and social security	4,076	-
Other creditors	1,249	1,263
	<u>30,041</u>	<u>63,781</u>

**17. Deferred income**

	Under 1 year	Total
	£	£
At 1 January 2023	60,838	60,838
Additions during the year	23,000	23,000
Amounts released to income	(60,838)	(60,838)
<b>At 31 December 2023</b>	<u>23,000</u>	<u>23,000</u>

Income has been deferred at 31 December 2023 as it relates to donations for the next financial year.

Deferred income is made up of Grafton Mission Charitable Trust £23,000.

**WILLOWFIELD PARISH COMMUNITY ASSOCIATION  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*

**YEAR ENDED 31 DECEMBER 2023**

**17. Deferred income** *(continued)*

	Under 1 year £	Total £
At 1 January 2022	50,580	50,580
Additions during the year	60,838	60,838
Amounts released to income	<u>(50,580)</u>	<u>(50,580)</u>
At 31 December 2022	<u>60,838</u>	<u>60,838</u>

Income has been deferred at 31 December 2022 as it relates to donations and grants for the next financial year.

Deferred income is made up of Garfield Weston £20,000, DFC £5,838, Grafton Mission Charitable Trust £28,000 and Willowfield Parish Church £7,000.

**18. Contingent liabilities**

The company has a contingent liability to repay grants received if certain conditions are not met or if they are breached.

**19. Fund reconciliation**

**Unrestricted funds**

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers £	Balance at 31 December 2023 £
Revenue	40,950	222,717	(204,601)	22,000	81,066
Capital	-	-	-	-	-
	<u>40,950</u>	<u>222,717</u>	<u>(204,601)</u>	<u>22,000</u>	<u>81,066</u>

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers £	Balance at 31 December 2022 £
Revenue	39,143	201,667	(216,111)	16,251	40,950
Capital	-	-	-	-	-
	<u>39,143</u>	<u>201,667</u>	<u>(216,111)</u>	<u>16,251</u>	<u>40,950</u>

**WILLOWFIELD PARISH COMMUNITY ASSOCIATION  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*

**YEAR ENDED 31 DECEMBER 2023**

**19. Fund reconciliation** *(continued)*

**Restricted funds**

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers £	Balance at 31 December 2023 £
Revenue	36,862	145,152	(155,534)	(6,319)	20,161
Capital	537,135	-	-	(15,681)	521,454
	<u>573,997</u>	<u>145,152</u>	<u>(155,534)</u>	<u>(22,000)</u>	<u>541,615</u>

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers £	Balance at 31 December 2022 £
Revenue	48,802	86,495	(100,177)	1,742	36,862
Capital	555,128	-	-	(17,993)	537,135
	<u>603,930</u>	<u>86,495</u>	<u>(100,177)</u>	<u>(16,251)</u>	<u>573,997</u>

**Fund descriptions**

a) *Unrestricted funds*

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity which have not been designated for other purposes.

b) *Restricted funds*

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

**WILLOWFIELD PARISH COMMUNITY ASSOCIATION  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*

**YEAR ENDED 31 DECEMBER 2023**

**20. Analysis of net assets between funds**

**As at 31 December 2023**

	Unrestricted funds		Restricted funds		Total £
	- revenue £	- capital £	-revenue £	-capital £	
Fixed assets	-	-	-	521,454	521,454
Cash	111,107	-	13,498	-	124,605
Other current assets/(liabilities)	(30,041)	-	6,663	-	(23,378)
<b>Total</b>	<b>81,066</b>	<b>-</b>	<b>20,161</b>	<b>521,454</b>	<b>622,681</b>

**As at 31 December 2022**

	Unrestricted funds		Restricted funds		Total £
	- revenue £	- capital £	-revenue £	-capital £	
Fixed assets	-	-	-	537,135	537,135
Cash	96,595	-	42,958	-	139,553
Other current assets/(liabilities)	(55,645)	-	(6,096)	-	(61,741)
<b>Total</b>	<b>40,950</b>	<b>-</b>	<b>36,862</b>	<b>537,135</b>	<b>614,947</b>

**21. Reconciliation of net income/(expenditure) to net cash flow from operating activities**

	2023 £	2022 £
Net income / (expenditure) for year	7,734	(28,126)
Interest receivable	(601)	(332)
Depreciation and impairment of tangible fixed assets	15,681	17,993
Increase in debtors	(4,623)	(694)
(Decrease)/increase in creditors	(33,740)	10,602
Net cash flow from operating activities	<u>(15,549)</u>	<u>(557)</u>

**22. Transfers**

Funds were transferred from unrestricted funds to restricted funds to cover shortfalls in restricted funding.

When conditions on projects have been met, it is deemed the restriction ceases and any surpluses are transferred from restricted funds to unrestricted funds.

Depreciation for the year was transferred from revenue funds to capital funds.

**WILLOWFIELD PARISH COMMUNITY ASSOCIATION  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*

**YEAR ENDED 31 DECEMBER 2023**

**23. Related party transactions**

Rev Clive Atkinson is a trustee in the company and in Willowfield Parish Church.

Willowfield Parish Church made donations to the company during the year of £56,892 (2022: £29,832).

No other related party transactions have occurred in the year.

**24. Events after the reporting period**

In January 2024, the property at 91 Ravenhill Road with a net book value of £10,319 at the balance sheet date was sold for proceeds of £96,000 less legal and estate agent costs totalling £3,046, resulting in a gain on disposal of £82,635.

**25. Company Limited by Guarantee**

The company is limited by guarantee and has no share capital.

On a winding up members may be required to contribute a maximum of £1.

**WILLOWFIELD PARISH COMMUNITY ASSOCIATION  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*

**YEAR ENDED 31 DECEMBER 2023**

**26. MOVEMENT IN FUNDS**

	Accumulated surplus of income over expenditure at 1 Jan 2023 £	Income 2023 £	Expenditure 2023 £	Transfers 2023 £	Surplus/ (deficit) after transfers 2023 £	Accumulated surplus of income over expenditure at 31 Dec 2023 £
<b>Unrestricted Funds</b>						
Core activities	1,368	33,021	(28,677)	(3,000)	1,344	2,712
Salary reserve	38,000	-	-	25,000	25,000	63,000
Family Support Children's and Youth Project	-	25,032	(18,248)	-	6,784	6,784
Outreach Project	-	83,266	(79,724)	-	3,542	3,542
Micah Centre	1,582	75,053	(73,670)	-	1,383	2,965
	-	6,345	(4,282)	-	2,063	2,063
<b>Total Unrestricted Funds</b>	<u>40,950</u>	<u>222,717</u>	<u>(204,601)</u>	<u>22,000</u>	<u>40,116</u>	<u>81,066</u>
Allocation - Revenue Capital	40,950 -	222,717 -	(204,601) -	22,000 -	40,116 -	81,066 -
<b>Total Unrestricted Funds</b>	<u>40,950</u>	<u>222,717</u>	<u>(204,601)</u>	<u>22,000</u>	<u>40,116</u>	<u>81,066</u>

**WILLOWFIELD PARISH COMMUNITY ASSOCIATION  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*

**YEAR ENDED 31 DECEMBER 2023**

**26. MOVEMENT IN FUNDS** (Continued)

	Accumulated surplus of income over expenditure at 1 Jan 2022 £	Income 2022 £	Expenditure 2022 £	Transfers 2022 £	Surplus/ (deficit) after transfers 2022 £	Accumulated surplus of income over expenditure at 31 Dec 2022 £
<b>Unrestricted Funds</b>						
Core activities	-	44,863	(43,495)	-	1,368	1,368
Salary reserve	38,000	-	-	-	-	38,000
Family Support Children's and Youth Project	1,143	13,338	(19,732)	5,251	(1,143)	-
Outreach Project	-	60,761	(67,791)	7,030	-	-
Micah Centre	-	76,942	(75,360)	-	1,582	1,582
	-	5,763	(9,733)	3,970	-	-
<b>Total Unrestricted Funds</b>	<u>39,143</u>	<u>201,667</u>	<u>(216,111)</u>	<u>16,251</u>	<u>1,807</u>	<u>40,950</u>
Allocation - Revenue Capital	39,143	201,667	(216,111)	16,251	1,807	40,950
	-	-	-	-	-	-
<b>Total Unrestricted Funds</b>	<u>39,143</u>	<u>201,667</u>	<u>(216,111)</u>	<u>16,251</u>	<u>1,807</u>	<u>40,950</u>

# WILLOWFIELD PARISH COMMUNITY ASSOCIATION COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS *(continued)*

### YEAR ENDED 31 DECEMBER 2023

#### 26. MOVEMENT IN FUNDS

	Accumulated surplus of income over expenditure at 1 Jan 2023 £	Income 2023 £	Expenditure 2023 £	Transfers 2023 £	Surplus/ (deficit) after transfers 2023 £	Accumulated surplus of income over expenditure at 31 Dec 2023 £
<b>Restricted Funds</b>						
Core activities	3,900	10,459	(10,460)	-	(1)	3,899
Family Support Children's and Youth Project	7,339	53,848	(53,691)	-	157	7,496
Outreach Project	14,677	37,605	(36,814)	(12,000)	(11,209)	3,468
Micah Centre	10,946	21,240	(18,255)	(10,000)	(7,015)	3,931
- Revenue	-	22,000	(36,314)	15,681	1,367	1,367
- Capital	537,135	-	-	(15,681)	(15,681)	521,454
<b>Total Restricted Funds</b>	<u>573,997</u>	<u>145,152</u>	<u>(155,534)</u>	<u>(22,000)</u>	<u>(32,382)</u>	<u>541,615</u>
Allocation - Revenue	36,862	145,152	(155,534)	(6,319)	(16,701)	20,161
Capital	537,135	-	-	(15,681)	(15,681)	521,454
<b>Total Restricted Funds</b>	<u>573,997</u>	<u>145,152</u>	<u>(155,534)</u>	<u>(22,000)</u>	<u>(32,382)</u>	<u>541,615</u>

**WILLOWFIELD PARISH COMMUNITY ASSOCIATION  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**YEAR ENDED 31 DECEMBER 2023**

**26. MOVEMENT IN FUNDS (Continued)**

	Accumulated surplus of income over expenditure at 1 Jan 2022 £	Income 2022 £	Expenditure 2022 £	Transfers 2022 £	Surplus/ (deficit) after transfers 2022 £	Accumulated surplus of income over expenditure at 31 Dec 2022 £
<b>Restricted Funds</b>						
Core activities	3,900	1,472	(1,472)	-	-	3,900
Family Support	2,938	38,385	(33,984)	-	4,401	7,339
Children's and Youth Project	30,529	16,062	(15,663)	(16,251)	(15,852)	14,677
Outreach Project	11,435	17,076	(17,565)	-	(489)	10,946
Micah Centre						
- Revenue	-	13,500	(31,493)	17,993	-	-
- Capital	555,128	-	-	(17,993)	(17,993)	537,135
<b>Total Restricted Funds</b>	<u>603,930</u>	<u>86,495</u>	<u>(100,177)</u>	<u>(16,251)</u>	<u>(29,933)</u>	<u>573,997</u>
Allocation - Revenue	48,802	86,495	(100,177)	1,742	(11,940)	36,862
Capital	555,128	-	-	(17,993)	(17,993)	537,135
<b>Total Restricted Funds</b>	<u>603,930</u>	<u>86,495</u>	<u>(100,177)</u>	<u>(16,251)</u>	<u>(29,933)</u>	<u>573,997</u>

**WILLOWFIELD PARISH COMMUNITY ASSOCIATION  
COMPANY LIMITED BY GUARANTEE**

**DETAILED ANALYSIS OF MOVEMENT ON FUNDS**

**YEAR ENDED 31 DECEMBER 2023**

**27. ANALYSIS OF CORE ACTIVITIES**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>
<b>INCOME</b>		
<b>Donations</b>		
Willowfield Parish Church	750	5,461
Other Donations	170	-
Interest receivable	601	-
	<u>1,521</u>	<u>5,461</u>
<b>Grants</b>		
Tudor Trust	31,500	-
DFC	-	4,998
	<u>31,500</u>	<u>4,998</u>
<b>TOTAL INCOME</b>	<u>33,021</u>	<u>10,459</u>
<b>EXPENDITURE</b>		
Salaries	28,677	5,462
Programme expenses	-	4,998
<b>TOTAL EXPENDITURE</b>	<u>28,677</u>	<u>10,460</u>
<b>SURPLUS/(DEFICIT) OF INCOME OVER EXPENDITURE FOR THE YEAR</b>	4,344	(1)
Accumulated surplus of Income over Expenditure at 1 January 2023	39,368	3,900
<b>NET INCOMING TRANSFERS IN THE YEAR</b>	22,000	-
<b>ACCUMULATED SURPLUS OF INCOME OVER EXPENDITURE AT 31 DECEMBER 2023</b>	<u>65,712</u>	<u>3,899</u>

**WILLOWFIELD PARISH COMMUNITY ASSOCIATION  
COMPANY LIMITED BY GUARANTEE**

**DETAILED ANALYSIS OF MOVEMENT ON FUNDS *(continued)***

**YEAR ENDED 31 DECEMBER 2023**

**28. ANALYSIS OF FAMILY SUPPORT PROJECT**

	Unrestricted Funds £	Restricted Funds £
<b>INCOME</b>		
<b>Donations</b>		
Willowfield Parish Church	3,488	-
Other Donations	744	-
	<u>4,232</u>	<u>-</u>
<b>Grants</b>		
DfC	-	39,448
Church of Ireland Priorities Fund	3,000	-
Enkalon Foundation	500	-
Community Foundation NI	2,000	-
Souter Trust	5,000	-
EBCDA	800	14,400
Anchor Foundation	6,000	-
Prince of Wales Charitable Foundation	3,500	-
	<u>20,800</u>	<u>53,848</u>
<b>TOTAL INCOME</b>	<u>25,032</u>	<u>53,848</u>
<b>EXPENDITURE</b>		
Salaries	15,056	33,373
Programme expenses	2,675	19,518
Light and heat	-	600
Repairs and maintenance	400	-
Stationery, supplies and telephone	117	200
<b>TOTAL EXPENDITURE</b>	<u>18,248</u>	<u>53,691</u>
<b>SURPLUS OF INCOME OVER EXPENDITURE FOR THE YEAR</b>	6,784	157
Accumulated surplus of Income over Expenditure at 1 January 2023	-	7,339
<b>NET INCOMING TRANSFERS IN THE YEAR</b>	-	-
<b>ACCUMULATED SURPLUS OF INCOME OVER EXPENDITURE AT 31 DECEMBER 2023</b>	<u>6,784</u>	<u>7,496</u>

**WILLOWFIELD PARISH COMMUNITY ASSOCIATION  
COMPANY LIMITED BY GUARANTEE**

**DETAILED ANALYSIS OF MOVEMENT ON FUNDS (continued)**

**YEAR ENDED 31 DECEMBER 2023**

**29. ANALYSIS OF CHILDREN'S AND YOUTH PROJECT**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>
<b>INCOME</b>		
<b>Donations</b>		
Willowfield Parish Church	6,750	29,825
Other Donations	16,241	-
Gift aid	2,165	-
	<u>25,156</u>	<u>29,825</u>
<b>Grants</b>		
Belfast City Council	-	4,780
Irish Youth Foundation	6,000	-
Garfield Weston Foundation	20,000	-
East Belfast Alternatives	360	-
Education Authority	-	3,000
Church of Ireland Orphans and Children Society	17,250	-
Ulster Garden Villages	8,000	-
Hedley Foundation	1,000	-
Church of Ireland Priorities Fund	4,000	-
Esme Mitchell Trust	1,500	-
	<u>58,110</u>	<u>7,780</u>
<b>TOTAL INCOME</b>	<u>83,266</u>	<u>37,605</u>

**WILLOWFIELD PARISH COMMUNITY ASSOCIATION  
COMPANY LIMITED BY GUARANTEE**

**DETAILED ANALYSIS OF MOVEMENT ON FUNDS *(continued)***

**YEAR ENDED 31 DECEMBER 2023**

**29. ANALYSIS OF CHILDREN'S AND YOUTH PROJECT *(continued)***

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>
<b>EXPENDITURE</b>		
Salaries	59,228	28,911
Programme expenses	18,396	7,903
Stationery, supplies and telephone	2,100	-
<b>TOTAL EXPENDITURE</b>	<u>79,724</u>	<u>36,814</u>
<b>SURPLUS OF INCOME OVER EXPENDITURE FOR THE YEAR</b>	3,542	791
Accumulated surplus of Income over Expenditure at 1 January 2023	-	14,677
<b>NET OUTGOING TRANSFERS IN THE YEAR</b>	-	(12,000)
<b>ACCUMULATED SURPLUS OF INCOME OVER EXPENDITURE AT 31 DECEMBER 2023</b>	<u>3,542</u>	<u>3,468</u>

**WILLOWFIELD PARISH COMMUNITY ASSOCIATION  
COMPANY LIMITED BY GUARANTEE**

**DETAILED ANALYSIS OF MOVEMENT ON FUNDS *(continued)***

**YEAR ENDED 31 DECEMBER 2023**

**30. ANALYSIS OF OUTREACH PROJECT**

	Unrestricted Funds £	Restricted Funds £
<b>INCOME</b>		
<b>Donations</b>		
Willowfield Parish Church	10,387	-
Other Donations	45,486	5,047
	<u>55,873</u>	<u>5,047</u>
<b>Grants</b>		
The Maurice & Hilda Laing Charitable Trust	7,000	-
TBF & KL Thompson Trust	6,000	-
Church of Ireland Priorities Fund	1,000	-
Halifax Foundation	-	4,500
EBCDA	1,000	-
Community Foundation NI	-	10,200
Apex Housing	-	360
Live Here Love Here	-	1,133
Anonymous	4,180	-
	<u>19,180</u>	<u>16,193</u>
<b>TOTAL INCOME</b>	<u>75,053</u>	<u>21,240</u>

**WILLOWFIELD PARISH COMMUNITY ASSOCIATION  
COMPANY LIMITED BY GUARANTEE**

**DETAILED ANALYSIS OF MOVEMENT ON FUNDS *(continued)***

**YEAR ENDED 31 DECEMBER 2023**

**30. ANALYSIS OF OUTREACH PROJECT *(continued)***

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>
<b>EXPENDITURE</b>		
Salaries	68,541	8,341
Programme expenses	3,559	8,257
Repairs and maintenance	-	474
Stationery, supplies and telephone	406	783
Insurance	1,164	-
Legal and professional fees	-	400
<b>TOTAL EXPENDITURE</b>	<u>73,670</u>	<u>18,255</u>
 <b>SURPLUS OF INCOME OVER EXPENDITURE FOR THE YEAR</b>	 1,383	 2,985
Accumulated surplus of Income over Expenditure at 1 January 2023	1,582	10,946
<b>NET OUTGOING TRANSFERS IN THE YEAR</b>	-	(10,000)
 <b>ACCUMULATED SURPLUS OF INCOME OVER EXPENDITURE AT 31 DECEMBER 2023</b>	 <u>2,965</u>	 <u>3,931</u>

**WILLOWFIELD PARISH COMMUNITY ASSOCIATION  
COMPANY LIMITED BY GUARANTEE**

**DETAILED ANALYSIS OF MOVEMENT ON FUNDS *(continued)***

**YEAR ENDED 31 DECEMBER 2023**

**31. ANALYSIS OF MICAH CENTRE AND BUILDINGS**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>
<b>INCOME</b>		
<b>Donations</b>		
Willowfield Parish Church	231	-
Other Donations	1,737	-
Gift aid	2,177	-
	<u>4,145</u>	<u>-</u>
<b>Grants</b>		
Belfast City Council	-	20,500
DFC	-	1,500
EBCDA	2,200	-
	<u>2,200</u>	<u>22,000</u>
<b>TOTAL INCOME</b>	<u>6,345</u>	<u>22,000</u>
<b>EXPENDITURE</b>		
Caretaker and cleaning	-	5,482
Programme expenses	-	1,186
Rates	-	1,075
Light and heat	-	5,153
Repairs and maintenance	-	3,268
Stationery, supplies and telephone	-	(195)
Insurance	-	4,500
Motor vehicle expenses	1,344	-
Bank fees	181	-
Depreciation	-	15,681
Audit fees	2,757	-
Legal and professional fees	-	164
<b>TOTAL EXPENDITURE</b>	<u>4,282</u>	<u>36,314</u>

**WILLOWFIELD PARISH COMMUNITY ASSOCIATION  
COMPANY LIMITED BY GUARANTEE**

**DETAILED ANALYSIS OF MOVEMENT ON FUNDS *(continued)***

**YEAR ENDED 31 DECEMBER 2023**

**31. ANALYSIS OF MICAH CENTRE AND BUILDINGS *(continued)***

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>
<b>SURPLUS/(DEFICIT) OF INCOME OVER EXPENDITURE FOR THE YEAR</b>	2,063	(14,314)
Accumulated surplus of Income over Expenditure at 1 January 2023	-	537,135
<b>NET INCOMING TRANSFERS IN THE YEAR</b>	-	-
 	<hr/>	<hr/>
<b>ACCUMULATED SURPLUS OF INCOME OVER EXPENDITURE AT 31 DECEMBER 2023</b>	<u>2,063</u>	<u>522,821</u>