

**LOUGHGIEL COMMUNITY ASSOCIATION LTD**  
**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE**  
**INCOME AND EXPENDITURE ACCOUNT)**  
**YEAR ENDED 31 MARCH 2024**

	Note	Unrestricted Funds £	Restricted Funds £	Restricted Capital Funds £	Total Funds 2024 £	Total Funds 2023 £
<b>INCOME FROM</b>						
Donations and legacies	2	28,617	-	-	28,617	32,401
Charitable activities	3	70,076	241,758	500	312,334	345,037
Other trading activities	4	177,042	-	-	177,042	167,135
Other Income	5	-	-	-	-	15,771
<b>TOTAL INCOME</b>		<u>275,735</u>	<u>241,758</u>	<u>500</u>	<u>517,993</u>	<u>560,344</u>
<b>EXPENDITURE ON</b>						
Charitable activities	6/7	(391,973)	(172,295)	(64,939)	(629,207)	(717,409)
Other expenditure	8	(1,438)	-	-	(1,438)	(1,347)
<b>TOTAL EXPENDITURE</b>		<u>(393,411)</u>	<u>(172,295)</u>	<u>(64,939)</u>	<u>(630,645)</u>	<u>(718,756)</u>
<b>NET EXPENDITURE AND NET MOVEMENT IN FUNDS FOR THE YEAR</b>						
		(117,676)	69,463	(64,439)	(112,652)	(158,412)
<b>RECONCILIATION OF FUNDS</b>						
Total funds brought forward		277,020	30,796	1,629,079	1,936,895	2,095,307
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>159,344</u>	<u>100,259</u>	<u>1,564,640</u>	<u>1,824,243</u>	<u>1,936,895</u>

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

All of the above amounts relate to continuing activities.

The notes on pages 18 to 31 form an integral part of these financial statements.

# LOUGHGIEL COMMUNITY ASSOCIATION LTD

## BALANCE SHEET

AS AT 31 MARCH 2024


	Note	2024 £	£	2023 £
<b>FIXED ASSETS</b>				
Tangible assets	12		1,731,402	1,812,351
<b>CURRENT ASSETS</b>				
Bank		93,207		119,394
Debtors	13	<u>25,773</u>		<u>25,175</u>
		118,980		144,569
<b>CREDITORS: Amounts falling due within one year</b>	14	<u>(26,139)</u>		<u>(20,025)</u>
<b>NET CURRENT ASSETS</b>			92,841	124,544
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,824,243</u>	<u>1,936,895</u>
<b>CREDITORS: Amounts falling due after more than one year</b>			-	-
<b>NET ASSETS</b>			<u>1,824,243</u>	<u>1,936,895</u>
 <b>FUNDS OF THE CHARITY</b>				
Restricted capital funds	15		1,564,640	1,629,079
Restricted income funds	16		100,259	30,796
Unrestricted income funds	17		<u>159,344</u>	<u>277,020</u>
<b>TOTAL CHARITY FUNDS</b>			<u>1,824,243</u>	<u>1,936,895</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006 for the year ended 31 March 2024 although an audit has been carried out under section 65 of the Charities Act (Northern Ireland) 2008. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the members of the committee and authorised for issue on the 23<sup>rd</sup> January 2025 and are signed on their behalf by:

  
Sheree Connolly  
Director

  
Nicole Laverty  
Director

Company Registration Number: NI037243

The notes on pages 18 to 31 form an integral part of these financial statements.

# LOUGHGIEL COMMUNITY ASSOCIATION LTD

## CASH FLOW STATEMENT

AS AT 31 MARCH 2024

	<i>Notes</i>	2024 £	2023 £
<i>Cash (used) in operating activities</i>	19	(25,906)	(41,638)
<i>Cash flows from investing activities</i>			
Purchase of property, plant and equipment		(281)	(15,043)
<b>Net Cash used in investing activities</b>		(281)	(15,043)
<i>Cash flows from financing activities</i>			
Repayments of borrowing		-	-
<b>Net Cash used in financing activities</b>		-	-
<i>Net cash (outflow)</i>		(26,187)	(56,681)
Change in cash in the reporting period		(26,187)	(56,681)
Cash at the beginning of the reporting period		119,394	176,075
<b>Cash at the end of the reporting period</b>		93,207	119,394

# LOUGHGIEL COMMUNITY ASSOCIATION LTD

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

### 1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation in the preparation of the financial statements are as follows:

#### **Basis of preparation**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity is a Public Benefit Entity as defined by FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s). The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

#### **Preparation of the accounts on a going concern basis**

Although significant challenges lie ahead in facilitating the transitioning of key employees, Loughgiel Community Association are hopeful of achieving financial stability and a bright future. Despite the challenges Loughgiel Community Association remains optimistic and determined to overcome these obstacles.

While the departing employees' expertise will be missed, we are confident in the capabilities of our remaining staff and are actively seeking new talent to fill any gaps. We are committed to maintaining the high standard of service and support that our community has come to expect.

In addition to addressing the staff transitions, we are actively pursuing opportunities to diversify our income sources. By exploring grants, fundraising activities, partnerships, and other revenue-generating initiatives, we aim to reduce our reliance on a single funding stream and secure the financial stability needed to thrive.

To support our financial goals, we are implementing efficient financial management practices, budgets and budget reviews, expense monitoring, and optimisation of operational efficiency will ensure the effective use of resources. We are also exploring new fundraising events and campaigns to engage the community and raise funds.

Community engagement and communication remain at the forefront of our efforts. We will strengthen our communication channels to keep the community informed about our activities, impact, and financial needs. By fostering a sense of ownership and involvement, we aim to build strong support and engagement from the community and stakeholders.

In the long term, we are committed to developing a comprehensive financial plan that includes forecasting future funding needs, identifying potential risks, and setting financial goals. This plan will guide our decision-making and ensure our financial stability in the years to come.

# LOUGHGIEL COMMUNITY ASSOCIATION LTD

## NOTES TO THE FINANCIAL STATEMENTS

### YEAR ENDED 31 MARCH 2024

Loughgiel Community Association remains dedicated to measuring and reporting on the impact of our work. By showcasing the positive outcomes and value we create, we aim to demonstrate our effectiveness and attract continued support from funders and the community.

Despite the challenges ahead, Loughgiel Community Association is hopeful and determined to overcome them. With the support of our community, partners, and volunteers, we believe that we can build a bright future and achieve financial steadiness for the benefit of all those we serve on this basis the assessment of the trustees is that the charity is a going concern.

#### **Fund Accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes.

General funds may be transferred to designated funds where Trustees wish to use these funds for a specific purpose. Such funds may be transferred back to general funds once the criteria for the designation have been met or are no longer applicable.

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 restricted funds is set out in the notes to the financial statements. Restricted funds may only be transferred to general or designated funds once the criteria for restriction have been discharged or no longer apply.

#### **Income Recognition Policies**

Items of income are recognised and included in the accounts when all of the following criteria are met:

- The charity has entitlement to the funds;
- any performance conditions attached to the item of income has been met or are fully within the control of the charity.
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

#### **Donated services and facilities**

In accordance with the Charities SORP (FRS 102), the general volunteer time of supporters is not recognised.

#### **Interest Receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

#### **Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Expenditure on charitable activities undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

# LOUGHGIEL COMMUNITY ASSOCIATION LTD

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

### 1. ACCOUNTING POLICIES *(continued)*

#### **Allocation of support costs**

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity's programmes and activities. These costs have been allocated against expenditure on charitable activities.

#### **Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening the deposit or similar account

#### **Fixed Assets**

Individual fixed assets are capitalised at cost and are depreciated over their estimated useful economic lives as follows:

Asset Category:	Annual Rate
Land and Buildings	2% Straight Line
Plant and Machinery	25% Reducing Balance
Fixtures and Fittings	25% Reducing Balance
Motor Vehicles	25% Reducing Balance

The carrying values of tangible fixed assets are reviewed for impairment when events or circumstances indicate the carrying value may not be recoverable.

#### **Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discount due.

#### **Creditors and Provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

#### **Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at the carrying value plus accrued interest less repayments. The financing charge to expenditure is at a constant rate calculated using the effective interest method

#### **Taxation**

The company is a registered charity and the charitable tax exemptions are therefore being claimed to the extent that income and/or gains are applicable and applied to charitable purposes only. These exemptions will remain in place as long as income and expenditure is applied to charitable purposes only.

# LOUGHGIEL COMMUNITY ASSOCIATION LTD

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

### 1. ACCOUNTING POLICIES *(continued)*

#### 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.

#### Legal Status of the Charity

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

### 2. DONATIONS AND LEGACIES

	Unrestricted Funds	Restricted Funds	Total Funds 2024	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£	£	£	£
<b>Donations</b>						
Gruig Community Fund	4,312	–	4,312	4,227	–	4,227
Other donations	1,804	–	1,804	780	–	780
Altaveedan Wind Farm Grant	22,501	–	22,501	20,698	–	20,698
Northern Ireland Housing Executive – COVID 19 Emergency Fund	–	–	–	–	6,696	6,696
	<u>28,617</u>	<u>–</u>	<u>28,617</u>	<u>25,705</u>	<u>6,696</u>	<u>32,401</u>

# LOUGHGIEL COMMUNITY ASSOCIATION LTD

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

3. INCOME FROM CHARITABLE ACTIVITIES	Unrestricted Funds £	Restricted Funds £	Restricted Capital Funds £	Total Funds 2024 £
Northern Ireland Housing Executive - Supporting People	-	129,441	-	129,441
DHSS and PS School Aged Children Fund – Brightstart	-	24,358	-	24,358
North Eastern Education and Library Board – PEAG	-	33,055	-	33,055
Early Years Pathways	-	16,714	-	16,714
Education Authority	-	28,641	-	28,641
Education Authority Engage	-	893	-	893
Education Authority Non Targeted funding	-	2,981	-	2,981
Causeway Coast & Glens	-	5,675	-	5,675
Department for Communities	5,965	-	-	5,965
BB Health Forum	2,000	-	-	2,000
Out of School Project	57,689	-	-	57,689
Other Grant Income	4,072	-	-	4,072
Northern Health & Social care trust	350	-	-	350
DAERA	-	-	500	500
	<u>70,076</u>	<u>241,758</u>	<u>500</u>	<u>312,334</u>

# LOUGHGIEL COMMUNITY ASSOCIATION LTD

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

### 3. INCOME FROM CHARITABLE ACTIVITIES *(continued)*

	Unrestricted Funds £	Restricted Funds £	Restricted Capital Funds £	Total Funds 2023 £
Northern Ireland Housing Executive - Supporting People	–	85,945	–	85,945
Northern Ireland Housing Executive – Special recognition	–	1,790	–	1,790
Northern Ireland Housing Executive – Homeless Prevention Fund	–	37,319	–	37,319
DHSS and PS School Aged Children Fund – Brightstart	–	18,882	–	18,882
North Eastern Education and Library Board – PEAG	–	23,441	–	23,441
Early Years Pathways	–	22,498	–	22,498
Ulster Supported Employment	37,231	–	–	37,231
Education Authority	6,138	38,920	–	45,058
Education Authority Engage	–	4,368	–	4,368
Education Authority Non Targeted funding	–	4,400	–	4,400
Causeway Coast & Glens	–	4,625	–	4,625
Department of Education	3,810	–	–	3,810
Department for Communities	4,633	–	–	4,633
BB Health Forum	2,000	–	–	2,000
Out of School Project	27,888	–	–	27,888
Childcare Project	11,411	–	–	11,411
Other Grant Income	8,253	–	–	8,253
Rural Microcapital Grant Scheme	–	–	1,485	1,485
	<u>101,364</u>	<u>242,188</u>	<u>1,485</u>	<u>345,037</u>

# LOUGHGIEL COMMUNITY ASSOCIATION LTD

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

### 4. OTHER TRADING ACTIVITIES

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Generated Income	<u>177,042</u>	<u>177,042</u>	<u>167,135</u>	<u>167,135</u>

### 5. OTHER INCOME

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Insurance Claim	<u>-</u>	<u>-</u>	<u>15,771</u>	<u>15,771</u>

### 6. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds	Restricted Funds	Restricted Capital Funds	Total Funds 2024
	£	£	£	£
Charitable activity	294,579	134,603	-	429,182
Support costs	<u>75,869</u>	<u>37,406</u>	<u>64,939</u>	<u>178,214</u>
	<u>370,448</u>	<u>172,009</u>	<u>64,939</u>	<u>607,396</u>

	Unrestricted Funds	Restricted Funds	Restricted Capital Funds	Total Funds 2023
	£	£	£	£
Charitable activity	266,763	212,464	-	479,227
Support costs	<u>116,589</u>	<u>42,570</u>	<u>69,663</u>	<u>228,822</u>
	<u>383,352</u>	<u>255,034</u>	<u>69,663</u>	<u>708,049</u>

# LOUGHGIEL COMMUNITY ASSOCIATION LTD

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

### 7. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly £	Support costs £	Total Funds 2024 £	Total Funds 2023 £
Charitable activity	429,182	178,214	607,396	708,049
Governance costs	-	21,811	21,811	9,360
	<u>429,182</u>	<u>200,025</u>	<u>629,207</u>	<u>717,409</u>

### 8. OTHER EXPENDITURE

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Interest Payable and Similar Charges	1,438	1,438	1,347	1,347

### 9. NET OUTGOING RESOURCES FOR THE YEAR

This is stated after charging:

	2024 £	2023 £
Depreciation	81,230	90,072
Auditors' remuneration: - audit of the financial statements	<u>6,540</u>	<u>6,000</u>

### 10. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2024 £	2023 £
Wages and salaries	335,502	344,352
Social security costs	14,268	22,893
Pensions	12,179	12,637
	<u>361,949</u>	<u>379,882</u>

#### Particulars of employees:

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

	2024 No.	2023 No.
Number of other staff	<u>24</u>	<u>25</u>

No employee received remuneration of more than £60,000 during the year (2023 - Nil). The employee benefits of the key management personnel of the charity totalled £Nil.

# LOUGHGIEL COMMUNITY ASSOCIATION LTD

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

### 11. RELATED PARTY TRANSACTIONS

The charity was under the control of the board of trustees throughout the year. There are no related party transactions to disclose under FRS 102.

None of the Trustees receive reimbursement of expense, remuneration or other benefit from their work with the charity. Any connection between a Trustee or senior manager of the charity with organisations the charity works with must be disclosed to the full Board of Trustees in the same way as any other contractual relationship with a related party.

### 12. TANGIBLE FIXED ASSETS

	Land and Buildings £	Plant and Machinery £	Fixtures & Fittings £	Motor Vehicles £	Total £
<b>COST</b>					
At 1 April 2023	2,477,648	72,298	376,266	46,355	2,972,567
Additions			281		281
<b>At 31 March 2024</b>	<u>2,477,648</u>	<u>72,298</u>	<u>376,547</u>	<u>46,355</u>	<u>2,972,848</u>
<b>DEPRECIATION</b>					
At 1 April 2023	791,721	68,673	265,657	34,165	1,160,216
Charge for the year	49,553	907	27,723	3,047	81,230
<b>At 31 March 2024</b>	<u>841,274</u>	<u>69,580</u>	<u>293,380</u>	<u>37,212</u>	<u>1,241,446</u>
<b>NET BOOK VALUE</b>					
At 31 March 2024	<u>1,636,374</u>	<u>2,718</u>	<u>83,167</u>	<u>9,143</u>	<u>1,731,402</u>
At 31 March 2023	<u>1,685,927</u>	<u>3,625</u>	<u>110,609</u>	<u>12,190</u>	<u>1,812,351</u>

### 13. DEBTORS

	2024 £	2023 £
Grants Receivable	10,296	13,611
Other debtors and prepayments	15,477	11,564
	<u>25,773</u>	<u>25,175</u>

### 14. CREDITORS: Amounts falling due within one year

	2024 £	2023 £
Taxation and social security	4,676	2,341
Other creditors	13,363	9,710
Accruals and deferred income	8,100	7,974
	<u>26,139</u>	<u>20,025</u>

# LOUGHGIEL COMMUNITY ASSOCIATION LTD

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

### 15. RESTRICTED CAPITAL FUNDS

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
<b>Permanent restricted capital</b>				
Restricted Capital Funds	1,128,245	–	(39,571)	1,088,674
Department of Education	38,600	–	(871)	37,729
RDP Funding	168,073	–	(15,945)	152,128
Clothworker	725	–	(445)	280
DAERA	224,058	500	(3,955)	220,603
NIHE	9,575	–	(2,587)	6,988
Causeway Coast & Glens	58,411	–	(1,217)	57,194
Rural Mico Capital Grant	1,392	–	(348)	1,044
	<u>1,629,079</u>	<u>500</u>	<u>(64,939)</u>	<u>1,564,640</u>

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
<b>Permanent restricted capital</b>				
Restricted Capital Funds	1,167,912	–	(39,667)	1,128,245
Department of Education	39,471	–	(871)	38,600
RDP Funding	187,817	–	(19,744)	168,073
Clothworker	1,318	–	(593)	725
DAERA	228,087	–	(4,029)	224,058
NIHE	13,024	–	(3,449)	9,575
Causeway Coast & Glens	59,628	–	(1,217)	58,411
Rural Mico Capital Grant	–	1,485	(93)	1,392
	<u>1,697,257</u>	<u>1,485</u>	<u>(69,663)</u>	<u>1,629,079</u>

### 16. RESTRICTED INCOME FUNDS

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
NIHE Supporting People	–	129,441	(37,881)	91,560
Northern Ireland Housing Executive – Homeless Prevention Fund	5,248	–	(5,248)	–
DHSS and PS School Aged Children Fund – Brightstart Children in Need	–	24,358	(24,358)	–
Education Authority	442	–	(442)	–
Education Authority Engage	–	28,641	(28,641)	–
North Eastern Education and	–	893	(893)	–
	<u>1,948</u>	<u>33,055</u>	<u>(26,304)</u>	<u>8,699</u>

# LOUGHGIEL COMMUNITY ASSOCIATION LTD

## NOTES TO THE FINANCIAL STATEMENTS

**YEAR ENDED 31 MARCH 2024**

Library Board – PEAG				
Lottery Fund	12,775	–	(12,775)	–
Causeway Coast & Glens	586	5,675	(6,261)	–
Education Authority Non Targeted funding	–	2,981	(2,981)	–
Northern Ireland Housing Executive - Supporting People Programme – Provider Innovation Fund (PIF)	1,534	–	(1,534)	–
Northern Ireland Housing Executive - Supporting People Programme – C19RF	7,515	–	(7,515)	–
Early Years Pathways	–	16,714	(16,714)	–
South & East Cork	748	–	(748)	–
	30,796	241,758	(172,295)	100,259
	30,796	241,758	(172,295)	100,259

	Balance at 1 April 2022	Income	Expenditure	Balance at 31 March 2023
	£	£	£	£
NIHE Supporting People	–	85,945	(85,945)	–
Early Years	–	–	–	–
Northern Ireland Housing Executive – Special recognition	–	1,790	(1,790)	–
Northern Ireland Housing Executive – Homeless Prevention Fund	–	37,319	(32,071)	5,248
DHSS and PS School Aged Children Fund – Brightstart	–	18,882	(18,882)	–
Children in Need	589	–	(147)	442
Education Authority	–	38,920	(38,920)	–
Education Authority Engage	–	4,368	(4,368)	–
North Eastern Education and Library Board – PEAG	2,598	23,441	(24,091)	1,948
Lottery Fund	17,034	–	(4,259)	12,775
Causeway Coast & Glens	781	4,625	(4,820)	586
Education Authority Non Targeted funding	–	4,400	(4,400)	–
Northern Ireland Housing Executive – COVID 19 Emergency Fund	–	6,696	(6,696)	–
Northern Ireland Housing Executive - Supporting People Programme – Provider Innovation	2,045	–	(511)	1,534

# LOUGHGIEL COMMUNITY ASSOCIATION LTD

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

Fund (PIF)				
Northern Ireland Housing				
Executive - Supporting People				
Programme – C19RF	12,704	–	(5,189)	7,515
Early Years Pathways	–	22,498	(22,498)	–
Getting Ready to Learn	–	–	–	–
South & East Cork	1,195	–	(447)	748
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	36,946	248,884	(255,034)	30,796

**LOUGHGIEL COMMUNITY ASSOCIATION LTD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2024**

**17. UNRESTRICTED INCOME FUNDS**

	Balance at 1 Apr 2023 £	Income £	Expenditure £	Balance at 31 Mar 2024 £
General Funds	<u>277,020</u>	<u>275,735</u>	<u>(393,411)</u>	<u>159,344</u>

	Balance at 1 Apr 2022 £	Income £	Expenditure £	Balance at 31 Mar 2023 £
General Funds	<u>361,104</u>	<u>309,975</u>	<u>(394,059)</u>	<u>277,020</u>

**18. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Tangible fixed assets £	Net Assets £	Total £
<b>Restricted Income Funds:</b>			
Northern Ireland Housing Executive Supporting People	-	91,560	91,560
North Eastern Education and Library Board – PEAG	-	8,699	8,699
		<u>100,259</u>	<u>100,259</u>
<b>Restricted Capital Funds:</b>			
Restricted Capital Funds	1,088,674	-	1,088,674
Department of Education	37,729	-	37,729
RDP Funding	152,128	-	152,128
Clothworker	280	-	280
DAERA	220,603	-	220,603
NIHE	6,988	-	6,988
Causeway Coast & Glens	57,194	-	57,194
Rural Mico Capital Grant	1,044	-	1,044
	<u>1,564,640</u>	<u>-</u>	<u>1,564,640</u>
<b>Unrestricted Income Funds</b>	<u>166,762</u>	<u>(7,418)</u>	<u>159,344</u>
<b>Total Funds</b>	<u>1,731,402</u>	<u>92,841</u>	<u>1,824,243</u>

# LOUGHGIEL COMMUNITY ASSOCIATION LTD

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

### 19. RECONCILIATION OF NET OUTGOING RESOURCES TO NET CASH OUTFLOW FROM OPERATING ACTIVITIES

	2024	2023
	£	£
Net movement in funds for the reporting period (SOFA)	(112,652)	(158,412)
Depreciation on tangible fixed assets	81,230	90,072
(Increase) / decrease in debtors	(598)	39,487
Increase / (decrease) in creditors	6,114	(12,785)
Net cash provided by (used in) operating activities	<u>(25,906)</u>	<u>(41,638)</u>