

REGISTERED CHARITY NUMBER: NIC103690

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2024

for

Altram

Lynn Drake & Co Ltd
Chartered Accountants
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Notes to the Financial Statements
for the Year Ended 31 March 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

(a) General information and basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. 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 issued in 2019 the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act (Northern Ireland) 2013, the Companies Act 2006 and UK Generally Accepted 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 financial statements are presented 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.

(b) Funds

Unrestricted funds 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.

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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

(c) Income recognition

All incoming resources are 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. Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities (SoFA) when receivable. Income received from collections is recognised when received.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

1. ACCOUNTING POLICIES - continued

Basis of preparing the financial statements

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.

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.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

The charity receives government grants which are detailed within the notes to these financial statements. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

(D) Expenditure recognition

All expenditure is accounted for on an accruals basis, inclusive of VAT which cannot be recovered 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 categories under the following headings:

Costs of raising funds includes the costs associated with attracting voluntary incomes;

Expenditure on charitable activities includes those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them; and

Other expenditure represents those items not falling into the categories above.

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

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

(e) Support costs allocation

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

1. ACCOUNTING POLICIES - continued

Basis of preparing the financial statements

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at headquarters. 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 an insert detail basis and other overheads have been allocated on a basis consistent with the use of resources.

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.

(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.

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:

Fixtures & Fittings - 25% Straight Line

(g) Financial Instruments

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

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

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

Debt instruments are subsequently measured at amortised cost.

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

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

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

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Notes to the Financial Statements - continued **for the Year Ended 31 March 2024**

1. ACCOUNTING POLICIES - continued

Basis of preparing the financial statements

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

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

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

(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 unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

(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

Assets acquired under finance leases are capitalised and depreciated over the shorter of the lease term and the expected useful life of the asset. Minimum lease payments are apportioned between the finance charge and the reduction of the outstanding lease liability using the effective interest method. The related obligations, net of future finance charges, are included in creditors.

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

(k) Tax

No provision is required for taxation as the company is defined as a charity for taxation purposes. The charity is a registered charity and as such is entitled to certain tax exemptions on income and profits from investments and surpluses on any trading activities carried on in furtherance of the charity's primary objectives, if these profits and surpluses are applied solely for charitable purposes.

(J) Judgements estimates

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Notes to the Financial Statements - continued for the Year Ended 31 March 2024

1. ACCOUNTING POLICIES - continued

Basis of preparing the financial statements

The following judgements including those involving estimates that 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.

Taxation

Altram is a registered charity and such is entitled to certain tax exemptions on income and profits from investments and surpluses on any trading activities carried on in furtherance of the charity's primary objectives, if these profits and surpluses are applied solely for charitable purposes.

Fund accounting

The company has various types of funds for which it is responsible and which require separate disclosure. A definition of the various types of funds is as follows:

- (i) Restricted funds

Funds received which are earmarked by the donor for specific purposes. Such purposes are within the overall aims of the company.

- (ii) Unrestricted funds

Funds which are expendable at the discretion of the directors which have been designated for specific purposes in furtherance of the objects of the charity

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. DONATIONS AND LEGACIES

	31.3.24	31.3.23
	£	£
Donations and generated income	2,664	2,331
Conway Mill Trust	1,417	5,201
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	4,081	7,532
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Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

3. INCOME FROM CHARITABLE ACTIVITIES

		31.3.24	31.3.23
	Activity	£	£
Grants	Grants Receivable	304,643	307,577

Grants received, included in the above, are as follows:

	31.3.24	31.3.23
	£	£
CnaG - Department of Education	158,000	175,130
Department of Health - Belfast & South Eastern Trust	40,676	41,311
Department of Health - Programme Support Specialist	45,467	46,136
Department of Health - Projects	2,500	5,000
Department of Education - IME	58,000	40,000
	<u>304,643</u>	<u>307,577</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

5. STAFF COSTS

	31.3.24	31.3.23
	£	£
Wages and salaries	230,156	194,419
Social security costs	16,797	14,292
Other pension costs	3,757	2,883
	<u>250,710</u>	<u>211,594</u>

The average monthly number of employees during the year was as follows:

	31.3.24	31.3.23
Management & Administration	<u>8</u>	<u>7</u>

No employees received emoluments in excess of £60,000.

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Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

6. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 April 2023 and 31 March 2024	57,266
DEPRECIATION	
At 1 April 2023	56,321
Charge for year	945
At 31 March 2024	57,266
NET BOOK VALUE	
At 31 March 2024	-
At 31 March 2023	945

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24 £	31.3.23 £
Belfast & South Eastern Childcare Partnerships	10,143	10,328
Health and Social Care Board	11,393	11,534
	<u>21,536</u>	<u>21,862</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24 £	31.3.23 £
Other creditors	4,881	2,772
	<u>4,881</u>	<u>2,772</u>

9. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
Fixed assets	-	-	-	945
Current assets	56,777	64,653	121,430	121,446
Current liabilities	-	(4,881)	(4,881)	(2,772)
	<u>56,777</u>	<u>59,772</u>	<u>116,549</u>	<u>119,619</u>

Altram**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024****10. MOVEMENT IN FUNDS**

	At 1/4/23 £	Net movement in funds £	At 31/3/24 £
Unrestricted funds			
General fund	52,696	4,081	56,777
Restricted funds			
Foras Na Gaelige	3,000	-	3,000
Ultach Trust	13,459	(9,032)	4,427
Western Childcare Partnership (Capital)	665	(665)	-
CnaG - Department of Education	1,628	4,843	6,471
SECP - Two Windows	1,514	(1,514)	-
Bord na Gàidhlig	3,104	-	3,104
Department of Health - Belfast & South Eastern Trust	21,402	(681)	20,721
Department of Health - Programme Support Specialist	22,005	(102)	21,903
Department of Health - Projects	146	-	146
	<u>66,923</u>	<u>(7,151)</u>	<u>59,772</u>
TOTAL FUNDS	<u>119,619</u>	<u>(3,070)</u>	<u>116,549</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	4,081	-	4,081
Restricted funds			
Ultach Trust	-	(9,032)	(9,032)
Western Childcare Partnership (Capital)	-	(665)	(665)
CnaG - Department of Education	158,000	(153,157)	4,843
SECP - Two Windows	-	(1,514)	(1,514)
Department of Health - Belfast & South Eastern Trust	40,676	(41,357)	(681)
Department of Health - Programme Support Specialist	45,467	(45,569)	(102)
Department of Health - Projects	2,500	(2,500)	-
Department of Education - IME	58,000	(58,000)	-
	<u>304,643</u>	<u>(311,794)</u>	<u>(7,151)</u>
TOTAL FUNDS	<u>308,724</u>	<u>(311,794)</u>	<u>(3,070)</u>

Altram**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024****10. MOVEMENT IN FUNDS - continued****Comparatives for movement in funds**

	At 1/4/22 £	Net movement in funds £	At 31/3/23 £
Unrestricted funds			
General fund	51,865	831	52,696
Restricted funds			
Foras Na Gaelige	3,000	-	3,000
Ultach Trust	13,459	-	13,459
Western Childcare Partnership (Capital)	1,329	(664)	665
CnaG - Department of Education	1,679	(51)	1,628
SECP - Two Windows	1,514	-	1,514
Bord na Gàidhlig	3,104	-	3,104
Department of Health - Belfast & South Eastern Trust	16,756	4,646	21,402
Department of Health - Programme Support Specialist	14,321	7,684	22,005
Department of Health - Projects	-	146	146
	<u>55,162</u>	<u>11,761</u>	<u>66,923</u>
TOTAL FUNDS	<u>107,027</u>	<u>12,592</u>	<u>119,619</u>

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Notes to the Financial Statements - continued for the Year Ended 31 March 2024

10. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	7,532	(6,701)	831
Restricted funds			
Western Childcare Partnership (Capital)	-	(664)	(664)
CnaG - Department of Education	175,130	(175,181)	(51)
Department of Health - Belfast & South Eastern Trust	41,311	(36,665)	4,646
Department of Health - Programme Support Specialist	46,136	(38,452)	7,684
Department of Health - Projects	5,000	(4,854)	146
Department of Education - IME	40,000	(40,000)	-
	<u>307,577</u>	<u>(295,816)</u>	<u>11,761</u>
TOTAL FUNDS	<u>315,109</u>	<u>(302,517)</u>	<u>12,592</u>

11. CONTINGENT LIABILITIES

A contingent liability exists to repay grants received should certain conditions not be fulfilled by the charity.

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

13. POST BALANCE SHEET EVENTS

There were no events after the reporting period therefore no material issues need disclosed.

Altram**Detailed Statement of Financial Activities**
for the Year Ended 31 March 2024

	31.3.24	31.3.23
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations and generated income	2,664	2,331
Conway Mill Trust	1,417	5,201
	<u>4,081</u>	<u>7,532</u>
Charitable activities		
Grants	304,643	307,577
	<u>308,724</u>	<u>315,109</u>
EXPENDITURE		
Charitable activities		
Salaries	230,156	194,419
Social security	16,797	14,292
Pensions	3,757	2,883
Insurance	1,764	2,687
Light and heat	1,526	1,055
Telephone & IT	4,874	3,460
Printing and Stationery	344	7,753
Sundries	1,452	1,584
Direct Project Costs	18,876	34,021
Travel and Transport	7,232	10,188
Resources and Materials	2,138	5,572
Staff Training	1,307	2,223
Rent	16,372	10,447
Conferences and Workshops	970	8,043
Resource Development	53	-
Depreciation	945	945
	<u>308,563</u>	<u>299,572</u>
Support costs		
Governance costs		
Accountancy Fees	2,988	2,772
Bank charges	243	173
	<u>3,231</u>	<u>2,945</u>
Total resources expended	<u>311,794</u>	<u>302,517</u>
Net (expenditure)/income	<u><u>(3,070)</u></u>	<u><u>12,592</u></u>

This page does not form part of the statutory financial statements