

Charity registration number 103828 (Northern Ireland)

Company registration number NI613051

**ACTION FOR COMMUNITY TRANSFORMATION INITIATIVE**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

# ACTION FOR COMMUNITY TRANSFORMATION INITIATIVE

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr W Hutchinson Rev Dr G Mason Mr T Harrison Mr R McMurray Mrs J Pollock Mr F Roberts	(Resigned 28 February 2024) (Resigned 20 April 2024)
<b>Charity number</b>		
<b>Company number</b>	NI613051	
<b>Registered office</b>	178-180 Shankill Road Belfast Co. Antrim United Kingdom BT13 2BH	
<b>Auditor</b>	AAB Group Accountants Limited 1 - 3 Arthur Street Belfast Co. Antrim Northern Ireland BT1 4GA	
<b>Bankers</b>	Danske Bank PO Box 183 Donegall Square West BT1 6JS  Co-Operative Bank Business Customer services PO Box 250 Skelmersdale	
<b>Solicitors</b>	JW McNinch & Son 19 Joymount Carrickfergus Co. Antrim BT38 7DN	

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## ACTION FOR COMMUNITY TRANSFORMATION INITIATIVE

### STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 DECEMBER 2024**

		Unrestricted funds 2024	Restricted funds 2024	Total 2024	Unrestricted funds 2023	Restricted funds 2023	Total 2023
	Notes	£	£	£	£	£	£
<b>Income from:</b>							
Charitable activities	3	27,337	945,836	973,173	40,543	622,289	662,832
Investments	4	-	-	-	25	-	25
<b>Total income</b>		<u>27,337</u>	<u>945,836</u>	<u>973,173</u>	<u>40,568</u>	<u>622,289</u>	<u>662,857</u>
<b>Expenditure on:</b>							
Charitable activities	5	65,174	768,527	833,701	37,419	577,268	614,687
<b>Total expenditure</b>		<u>65,174</u>	<u>768,527</u>	<u>833,701</u>	<u>37,419</u>	<u>577,268</u>	<u>614,687</u>
<b>Net income/(expenditure) and movement in funds</b>		(37,837)	177,309	139,472	3,149	45,021	48,170
<b>Reconciliation of funds:</b>							
Fund balances at 1 January 2024		27,917	127,457	155,374	24,768	82,436	107,204
<b>Fund balances at 31 December 2024</b>		<u>(9,920)</u>	<u>304,766</u>	<u>294,846</u>	<u>27,917</u>	<u>127,457</u>	<u>155,374</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# ACTION FOR COMMUNITY TRANSFORMATION INITIATIVE

## BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
<b>Fixed assets</b>					
Tangible assets	11		215,607		5,831
<b>Current assets</b>					
Debtors	12	4,211		1,800	
Cash at bank and in hand		92,073		156,393	
		96,284		158,193	
<b>Creditors: amounts falling due within one year</b>	13	(17,045)		(8,650)	
<b>Net current assets</b>			79,239		149,543
<b>Total assets less current liabilities</b>			294,846		155,374
<b>The funds of the charity</b>					
Restricted income funds	15		304,766		127,457
Unrestricted funds	16		(9,920)		27,917
			294,846		155,374

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 December 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 director acknowledges his 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 have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 25 September 2025



Mr W Hutchinson  
Trustee

Company registration number NI613051 (Northern Ireland)

## ACTION FOR COMMUNITY TRANSFORMATION INITIATIVE

### STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2024

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	Notes	2024 £	£	2023 £	£
<b>Cash flows from operating activities</b>					
Cash absorbed by operations	19		(52,117)		(2,279)
<b>Investing activities</b>					
Purchase of tangible fixed assets		(12,203)		(6,376)	
Investment income received		-		25	
<b>Net cash used in investing activities</b>			(12,203)		(6,351)
<b>Net cash generated from financing activities</b>			-		-
<b>Net decrease in cash and cash equivalents</b>			(64,320)		(8,630)
Cash and cash equivalents at beginning of year			156,393		165,023
<b>Cash and cash equivalents at end of year</b>			92,073		156,393

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# ACTION FOR COMMUNITY TRANSFORMATION INITIATIVE

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

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### 1 Accounting policies

#### Charity information

Action for Community Transformation Initiative is a private company limited by guarantee incorporated in Northern Ireland. The registered office is 178-180 Shankill Road, Belfast, Co. Antrim, BT13 2BH, United Kingdom.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

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

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

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

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

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

#### 1.4 Income

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

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

#### 1.5 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 includes the costs of activities undertaken to further the purposes of the charity and their associated support costs

(Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

#### 1.6 Tangible fixed assets

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

# ACTION FOR COMMUNITY TRANSFORMATION INITIATIVE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

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### 1 Accounting policies

(Continued)

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

Freehold land and buildings	2% Straight Line
Plant and equipment	25% Straight Line

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

#### 1.7 Impairment of fixed assets

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

#### 1.8 Cash and cash equivalents

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

#### 1.9 Financial instruments

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

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

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

#### **Basic financial assets**

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

#### **Basic financial liabilities**

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

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

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

# ACTION FOR COMMUNITY TRANSFORMATION INITIATIVE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

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### 1 Accounting policies

(Continued)

#### *Derecognition of financial liabilities*

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

#### 1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.11 Retirement benefits

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

### 2 Critical accounting estimates and judgements

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

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

# ACTION FOR COMMUNITY TRANSFORMATION INITIATIVE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

### 3 Charitable activities

	Unrestricted Income 2024 £	Restricted Income 2024 £	Total 2024 £	Unrestricted Income 2023 £	Restricted Income 2023 £	Total 2023 £
Sales	10,226	-	10,226	-	-	-
Performance related grants	-	945,836	945,836	-	622,289	622,289
Other income	17,111	-	17,111	40,543	-	40,543
	<u>27,337</u>	<u>945,836</u>	<u>973,173</u>	<u>40,543</u>	<u>622,289</u>	<u>662,832</u>
Analysis by fund						
Unrestricted funds	27,337	-	27,337	40,543	-	40,543
Restricted funds	-	945,836	945,836	-	622,289	622,289
	<u>27,337</u>	<u>945,836</u>	<u>973,173</u>	<u>40,543</u>	<u>622,289</u>	<u>662,832</u>
<b>Performance related grants</b>						
Joseph Rowntree Charitable Trust	-	54,445	54,445	-	73,741	73,741
International Fund for Ireland	-	476,133	476,133	-	409,473	409,473
Social Enterprise	-	15,000	15,000	-	49,907	49,907
TEO	-	-	-	-	52,811	52,811
SCI	-	-	-	-	1,700	1,700
ANBC	-	33,167	33,167	-	12,584	12,584
Neighbourhood Regeneration Fund	-	200,000	200,000	-	-	-
CIT Community in Transitions	-	155,391	155,391	-	-	-
Big Lottery	-	1,700	1,700	-	-	-
Belfast City Council	-	-	-	-	7,000	7,000
Other	-	10,000	10,000	-	15,073	15,073
	<u>-</u>	<u>945,836</u>	<u>945,836</u>	<u>-</u>	<u>622,289</u>	<u>622,289</u>

### 4 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	-	25

## ACTION FOR COMMUNITY TRANSFORMATION INITIATIVE

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2024**

**5 Charitable activities**

	Unrestricted Expenditure 2024 £	Restricted Expenditure 2024 £	Total 2024 £	Total 2023 £
Staff costs	22,213	405,750	427,963	392,422
Programme Costs	-	349,107	349,107	146,490
Light & Heat	-	-	-	4,136
General	25,579	8,670	34,249	6,621
Bank Fees	95	-	95	89
Training	-	-	-	35
Travel	-	-	-	1,519
Computer Expenses	573	-	573	108
Printing, Posting & Stationary	75	-	75	632
Entertainment	92	-	92	420
Subscriptions	288	-	288	262
Direct Expenses	-	-	-	266
Subcontractor Costs	-	-	-	30,322
	48,915	763,527	812,442	583,322
Share of support costs (see note 6)	14,259	-	14,259	22,715
Share of governance costs (see note 6)	2,000	5,000	7,000	8,650
	65,174	768,527	833,701	614,687
<b>Analysis by fund</b>				
Unrestricted funds	65,174	-	65,174	37,419
Restricted funds	-	768,527	768,527	577,268
	65,174	768,527	833,701	614,687
<b>For the year ended 31 December 2023</b>				
Unrestricted funds	37,419	-	37,419	37,419
Restricted funds	-	577,268	577,268	577,268
	37,419	577,268	614,687	614,687

## ACTION FOR COMMUNITY TRANSFORMATION INITIATIVE

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2024**

**6 Support costs allocated to activities**

	<b>Unrestricted</b>	<b>Total</b>
	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Depreciation	2,427	1,807
Rent & Rates	2,500	16,974
Telephone	-	817
Insurance	2,638	1,867
Management fee	5,584	-
Advertising	-	1,250
Governance	7,000	8,650
	20,149	31,365
	20,149	31,365

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Governance costs comprise:</b>		
Audit fees	7,000	7,000
Legal and professional	-	250
Accountancy	-	1,400
	7,000	8,650
	7,000	8,650

**7 Net movement in funds**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	7,000	7,000
Depreciation of owned tangible fixed assets	2,427	1,807
	9,427	8,807
	9,427	8,807

**8 Trustees**

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year (2023-None).

**9 Employees**

The average monthly number of employees during the year was:

	<b>2024</b>	<b>2023</b>
	<b>Number</b>	<b>Number</b>
	11	12
	11	12
	11	12

## ACTION FOR COMMUNITY TRANSFORMATION INITIATIVE

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2024**

**9 Employees** **(Continued)**

Employment costs	2024 £	2023 £
Wages and salaries	386,652	276,135
Social security costs	35,668	101,209
Other pension costs	5,643	15,078
	427,963	392,422
	427,963	392,422

No employee received remuneration of more than £60,000 during the year (2023-NIL).

**10 Taxation**

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

**11 Tangible fixed assets**

	Freehold land and buildings £	Plant and equipment £	Total £
<b>Cost</b>			
At 1 January 2024	-	13,528	13,528
Additions	210,000	2,203	212,203
	210,000	15,731	225,731
At 31 December 2024	210,000	15,731	225,731
	210,000	15,731	225,731
<b>Depreciation and impairment</b>			
At 1 January 2024	-	7,697	7,697
Depreciation charged in the year	-	2,427	2,427
	-	10,124	10,124
At 31 December 2024	-	10,124	10,124
	-	10,124	10,124
<b>Carrying amount</b>			
At 31 December 2024	210,000	5,607	215,607
	210,000	5,607	215,607
At 31 December 2023	-	5,831	5,831
	-	5,831	5,831

**12 Debtors**

Amounts falling due within one year:	2024 £	2023 £
Trade debtors	-	400
Other debtors	2,605	1,400
Prepayments and accrued income	1,606	-
	4,211	1,800
	4,211	1,800

## ACTION FOR COMMUNITY TRANSFORMATION INITIATIVE

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 DECEMBER 2024

#### 13 Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	1,395	-
Accruals	15,650	8,650
	<u>17,045</u>	<u>8,650</u>

#### 14 Retirement benefit schemes

	2024	2023
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	5,643	15,078
	<u>5,643</u>	<u>15,078</u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

#### 15 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
Joseph Rowntree Charitable Trust	23,160	54,445	(62,325)	15,280
International Fund for Ireland	85,438	476,133	(513,847)	47,724
Social Enterprise	32,322	15,000	-	47,322
Belfast City Council	3,342	-	-	3,342
SCI	1,700	-	-	1,700
Big Lottery	-	1,700	-	1,700
Neighbourhood Regeneration Fund	-	200,000	-	200,000
Community Foundation	10,315	-	(9,683)	632
TEO	(27,128)	155,391	(147,227)	(18,964)
ANBC	(788)	33,167	(27,345)	5,034
Clear grants	(904)	-	-	(904)
MUDC	-	10,000	(8,100)	1,900
	<u>127,457</u>	<u>945,836</u>	<u>(768,527)</u>	<u>304,766</u>

## ACTION FOR COMMUNITY TRANSFORMATION INITIATIVE

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

#### 15 Restricted funds (Continued)

Previous year:	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
Joseph Rowntree Charitable Trust	2,796	73,741	(53,377)	23,160
International Fund for Ireland	67,860	409,473	(391,895)	85,438
Social Enterprise	-	49,907	(17,585)	32,322
Belfast City Council	-	7,000	(3,658)	3,342
SCI	-	1,700	-	1,700
Ulster Scotts Agency	-	533	(533)	-
Community Foundation	-	14,540	(4,225)	10,315
TEO	11,426	52,811	(91,365)	(27,128)
ANBC	-	12,584	(13,372)	(788)
Clear grants	354	-	(1,258)	(904)
	<u>82,436</u>	<u>622,289</u>	<u>(577,268)</u>	<u>127,457</u>

#### 16 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
General funds	<u>27,917</u>	<u>27,337</u>	<u>(65,174)</u>	<u>(9,920)</u>
<b>Previous year:</b>	<b>At 1 January 2023</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>At 31 December 2023</b>
	£	£	£	£
General funds	<u>24,768</u>	<u>40,568</u>	<u>(37,419)</u>	<u>27,917</u>

## ACTION FOR COMMUNITY TRANSFORMATION INITIATIVE

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2024**

**17 Analysis of net assets between funds**

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
<b>At 31 December 2024:</b>			
Tangible assets	15,607	200,000	215,607
Current assets/(liabilities)	(25,527)	104,766	79,239
	(9,920)	304,766	294,846
	(9,920)	304,766	294,846
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>At 31 December 2023:</b>			
Tangible assets	5,387	444	5,831
Current assets/(liabilities)	22,530	127,013	149,543
	27,917	127,457	155,374
	27,917	127,457	155,374

**18 Related party transactions**

There were no disclosable related party transactions during the year (2023 - none).

**19 Cash absorbed by operations**

	2024 £	2023 £
Surplus for the year	139,472	48,170
<b>Adjustments for:</b>		
Investment income recognised in statement of financial activities	-	(25)
Depreciation and impairment of tangible fixed assets	2,427	1,807
Non cash capital additions	(200,000)	-
<b>Movements in working capital:</b>		
(Increase)/decrease in debtors	(2,411)	1,795
Increase in creditors	8,395	3,535
(Decrease) in deferred income	-	(57,561)
	(52,117)	(2,279)
<b>Cash absorbed by operations</b>	(52,117)	(2,279)