

REGISTERED COMPANY NUMBER: NI046763 (Northern Ireland)
REGISTERED CHARITY NUMBER: NIC 104759

Report of the Trustees and
Financial Statements for the Year Ended 31 March 2024
for
Star Neighbourhood Centre
(A Company Limited by Guarantee)

Lynn Drake & Co Ltd
Chartered Accountants
1st Floor
34 B-D Main Street
Moira
Co. Armagh
BT67 0LE

Star Neighbourhood Centre

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for the Year Ended 31 March 2024

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Star Neighbourhood Centre

Reference and Administrative Details
for the Year Ended 31 March 2024

TRUSTEES	Kate Clarke Liam Corr Cecilia Heron Liam Wiggins Marisa McMahon Gerard O'Reilly Tommy Quigley Sally Smith Joe Doherty
COMPANY SECRETARY	Kate Clarke
REGISTERED OFFICE	79-83 Hillman Street Belfast Co. Antrim BT15 2FS
REGISTERED COMPANY NUMBER	NI046763 (Northern Ireland)
REGISTERED CHARITY NUMBER	NIC 104759
INDEPENDENT EXAMINER	Lynn Drake & Co Ltd Chartered Accountants 1st Floor 34 B-D Main Street Moira Co. Armagh BT67 0LE
CHIEF EXEC OFFICER	Maria Valente
BANKERS	Allied Irish Bank 11-15 Donegall Square North Belfast BT1 5GB

Star Neighbourhood Centre

Report of the Trustees
for the Year Ended 31 March 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of 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).

Star Neighbourhood Centre

Report of the Trustees **for the Year Ended 31 March 2024**

OBJECTIVES AND ACTIVITIES

Review of Year

2023 began with uncertainty and pessimism around funding. The Star Neighbourhood Centre faced short term funding arrangements and huge cuts in available funding.

The sector, still recovering from the covid pandemic now faced the cost-of-living crisis. This coupled with the political vacuum at Stormont, which had left us without a functioning Assembly, has created an unprecedented funding environment. The reality was that we were required to do much more, with much less.

Against this ominous backdrop The Star Neighbourhood continued to deliver much needed services and support for the community. The SNC board applaud the tireless work of our staff and volunteers in providing an impressive number of projects, programmes, activities, and events throughout the past year.

This year approximately 130 people directly benefit from our services, and the indirect beneficiaries is double this. Community participated is at the heart of our organisation. All our activities whether it be improving access to quality childcare, making our communities safer, youth development, building cohesive communities or building capacity; it is all about making life a little better for residents.

Our family support services include an Early Years childcare Service, an out of school project, children's holiday schemes and parents' development and support programmes.

Our youth service delivered a range of Personal, Social &, Emotional development programmes for young people aged from 10-20 years old as well as several Good Relations and intervention programme.

The long-established older persons group continues to meet at least once a week. This group provides a place where older people can meet, socialise and come together to participate in programmes and events. The group offers older people the opportunity to get involved in wider community activities, helping to reduce feelings of isolation and loneliness.

Our volunteer programme provides access to opportunities and supports people to learn and develop. We contributed to improving the health and well-being of residents by providing a range of Health promotion programs. We continue to act as a local resource center for the community. Offering services such as photocopying/scanning, use of PC/Laptops. Wi-Fi/internet access, telephone use and lending equipment.

We believe local community based and generic projects such as ours, offers first level intervention and quality services which have an immediate, visible and discernible effect on people who have personally endured and experienced the devastating effects living in an area of disadvantage

The Star Neighbourhood Centre continues to work in partnership with community groups' organisations and agencies in order to develop skills, strengthening organisational structure and processes, addressing equality issues and promoting engagement and participation.

This report contains the organisational key strategic aims and the activities and services delivered during the year to achieve desired outcomes.

46 Children benefited from the childcare services

48 People participated in Good relations projects

10 Volunteers engaged in community development activities

Star Neighbourhood Centre

Report of the Trustees **for the Year Ended 31 March 2024**

- 68 Children took part in holiday schemes
- 21 People took part in programmes to support and develop parents
- 30 Received food voucher support
- 50 Older people took part in a good relation social events
- 15 Individual young people received range of OCN qualifications
- 30 Children & young people took part in mental health promotion/awareness programmes
- 26 People participated in programmes to promote a healthy lifestyle
- 40 Young people benefitting from youth inclusion/diversionary projects

Star Neighbourhood Board are delighted with the organisations performance and focus on positive outcomes to improve the lives of residents.

A special thank you must be extended once again to our members who actively support the star and our work. To our funders, in particular our main funders Department for Communities Neighbourhood Renewal. The Department of Education Pathway fund, and Belfast city council, without their support we would not exist.

To all the organisations and individuals who have supported the Star Neighbourhood Centre through the good times and the not so good times we thank you.

Liam Wiggins
Chairperson

Star Neighbourhood Centre

Report of the Trustees **for the Year Ended 31 March 2024**

OBJECTIVES AND ACTIVITIES

Objectives and Activities

The Star Neighbourhood Centre is an organic and generic community organisation, based on the Duncairn Gardens interface in the New Lodge area of North Belfast

We are a quality driven organisation where the focus is on our user requirements and where quality is demonstrated in our day-to-day operations.

We aim to respond to locally identified need through close engagement with the community, beneficiaries and potential beneficiaries. The services the Star offers are tailored to meet local need, e.g., opening hours and range of activities and programmes.

The Star works on a holistic basis within the neighbourhood, catering for pre-school age children to providing a services for older people. Given its 'position' within the community, the Star Neighbourhood Centre has the flexibility to be able to react to particular situations and respond to changing local needs as and when they arise.

Star Neighbourhood Centre provides a number of programmes, facilities and services to the Greater New Lodge community. These include:-

- " Early Years Project
- " Out of Schools project
- " Family Support
- " Youth projects
- " Older Persons support
- " Support for groups
- " Volunteer development Projects
- " Community inclusion events

As well as the provision of services, the Star acts as a development catalyst for the area advocating and campaigning on behalf of the community to attract resources and drawing the attention of resource providers and policy makers to the needs of the Greater New Lodge area.

Star Neighbourhood Centre

Report of the Trustees **for the Year Ended 31 March 2024**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Star Neighbourhood Centre is an organic and generic community organisation, based on the Duncairn Gardens interface in the New Lodge area of North Belfast.

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Star Neighbourhood Centre provides a number of programmes, facilities and services to the Greater New Lodge community. These include:-

- " Early Years Project
- " Out of Schools project
- " Family Support
- " Youth projects
- " Older Persons support
- " Support for groups
- " Volunteer development Projects
- " Community inclusion events

The Centre acts as a local resource centre for the community. This includes offering services such as typing, photocopying, computer and internet access, telephone/fax and lending equipment. The Star also acts as a conduit to statutory and voluntary organisations for local people to access information of training, benefits, legislation, employment and acts as a "sign poster" to other community organisations and training providers within the area.

As well as the provision of services, the Star acts as a development catalyst for the area advocating and campaigning on behalf of the community to attract resources and drawing the attention of resource providers and policy makers to the needs of the Greater New Lodge area.

Star Neighbourhood Centre

Report of the Trustees **for the Year Ended 31 March 2024**

ACHIEVEMENT AND PERFORMANCE

MISSION, VISION AND VALUES

The Star Neighbourhood Centre has adopted the following as its Mission, Vision and Value Statements:

Mission

To improve the quality of life of residents by providing essential services to the Greater New Lodge area

Vision

Working to develop a cohesive and thriving community

Values

In working together towards our mission, we are committed to a number of values which underpin all that we do and the way that we do it.

- " Community led - the participation of local people is central to our work;
- " Respect - everyone has the right to be treated with dignity and respect;
- " Equality and Social Justice - we seek to challenge poverty, injustice, and discrimination in all its forms;
- " Quality - we value creativity and innovation; we strive to deliver quality and best practice in everything we do;
- " Accessibility - we work to remove barriers and increase accessibility to our services; and
- " Integrity - we work together at all times, ensuring sensitivity and openness.

FINANCIAL REVIEW

Financial position

The company had net outgoing resources for the year of £20,626 (2023: net outgoing resources of £1,881), which reflected the completion of a number of projects during the year. Unrestricted funds decreased by £4,472 and restricted funds decreased by £16,154.

Reserves Policy

The charity's policy is to retain a level of free reserves, which matches the needs of the organisation, both at the current time and in the foreseeable future. The reserves required should be sufficient to meet committed grant expenditure and the running costs for a period equivalent to six months annual expenditure.

The charity will continue to monitor compliance with this policy on a regular basis and the Board will review the appropriateness of the policy annually.

Star Neighbourhood Centre

Report of the Trustees **for the Year Ended 31 March 2024**

FUTURE PLANS

Four strategic goals will determine the services programmes and projects we deliver. Our outcome based approach in our work will provide a basis by which we can judge our success in our delivery. Each aim is supported by a series of outcomes which specifies the changes we want to see, the difference we want to make.

It sets out our goals and how we will achieve them. These Strategic Aims will be achieved through operational objectives. Overall our strategy is underpinned by our Vision Mission and Values which drives all that we do.

The core areas of our work are defined as:

Community Development

Childcare

Youth

Organisational Development

Therefore the strategic aims of the Star Neighbourhood Centre reflect these areas as follows:

Strategic Aim 1

To meet the identified needs of our community through leadership, participation and empowerment in order that the community continues to positively develop

Strategic Aim 2

To provide high quality and accessible childcare services for local families

Strategic Aim 3

To provide opportunities for young people to engage in personal and social development activities and to leave a legacy for the community

Strategic Aim 4

To be a 'fit for purpose' organisation that strives to continually develop and deliver high quality service provision

Capital improvements

The refurbishment of the playground is completed. We are grateful for the substantial funding from Belfast City Council Local Investment Fund and Big Lottery awards for All, for making it all possible.

Capital Grant from Department Of Communities funded a boiler replacement and the internal painting of the building.

Planned Projects/Programmes

T: BUC programmes for young people

Community inclusion event for older people

New Early years project

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Star Neighbourhood Centre is a Company limited by guarantee NI046763 and also a registered charity [NIC104759]. This structure has been found suitable, meets all legal obligations and protects the Centre and Directors in the event of financial failure.

Star Neighbourhood Centre

Report of the Trustees **for the Year Ended 31 March 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The Charity follows an appraisal process to identify the skills required for the Trustee Board and to identify any skills gap on the Board. Members of the Trustee Board receive a full induction programme on joining the Trustee Board and thereafter receive ongoing training and briefing sessions. The board completes an annual evaluation of its effectiveness. Actions arising from this process are integrated into the corporate workplan. The Trustee Board uses open recruitment and strives to ensure that there is adequate local representation on the Trustee Board.

The trustees delegate the day to day running of Star Neighbourhood to that of Maria Valente - Finance Manager.

Organisational structure

The Star Neighbourhood Centre is a Company limited by guarantee [NI46763] and also a registered charity [NIC104759]. This structure has been found suitable, meets all legal obligations and protects the Centre and Directors in the event of financial failure.

Currently 9 local people are on the board of directors. The roles, functions and responsibilities of the committee are as follows:-

- " Deciding the overall strategy of the Centre;
- " Acting as Company Directors, leasehold and employers, and taking full responsibility for all legal aspects involved in these areas of work;
- " Setting structures and procedures in place for the Committee to be maintained and replaced;
- " Representing the Committee on external platforms and to the general public; and
- " Being collectively responsible for the management of the Centre.

Key management remuneration

The Charity Trustees were not paid and did not receive any remuneration from the Charity in the year 2024 (2023 :nil). During the year, no Trustees were reimbursed travel expenses (2023:nil).

Related parties

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

Star Neighbourhood Centre

Report of the Trustees **for the Year Ended 31 March 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The principles of good governance are embedded within all aspects of Star Neighbourhood Centre Limited operations with management and staff being keenly aware of the Board's responsibility of ensuring that the organisation protects itself from financial exposure and reputational damage. A close working relationship is maintained between the Board and management to ensure that operationally staff are aware of the standards required of them by the Board and the Board are always in a position to provide guidance and support to management in the discharge of their duties. This two way relationship is the key feature of Star Neighbourhood Centre Limited governance arrangements and is a key strength in the company.

A conscientious approach to ensuring that contractual project requirements are achieved has been maintained at all times both in the accounting period being reported on and since Star Neighbourhood Centre Limited establishment. Very tight financial controls on expenditure and all financial commitments are maintained at all times and project staff have been trained and have become experienced in budgetary controls. In both these areas ie Project delivery and financial controls management all staff have established close working relationships with funding organisations to ensure all mandatory standards are consistently achieved. Board representatives also actively engage with funding bodies.

The Board, management and staff are fully aware that the nature of the work in whichever Neighbourhood Centre Limited is involved can bring with it a high level of scrutiny to ensure that all activities are fully compliant with funding requirements and, therefore, beyond reproach. The Board of Star Neighbourhood Centre Limited is, therefore, greatly reassured of the company's compliance with the highest of standards of governance on the basis that all monitoring and evaluation of project delivery demonstrates achievement of all funders' objectives and that funders' audits and vouching of financial expenditure and the Independent Examiners Report confirm compliance with both probity and regularity in the use of monies received.

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Star Neighbourhood Centre for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

Star Neighbourhood Centre

Report of the Trustees
for the Year Ended 31 March 2024

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the 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.

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

Approved by order of the board of trustees on 15 May 2024 and signed on its behalf by:



Kate Clarke - Trustee

**Independent Examiner's Report to the Trustees of
Star Neighbourhood Centre**

I report on the accounts of the company for the year ended 31 March 2024, which are set out on pages thirteen to twenty eight.

Respective responsibilities of charity trustees and examiner

As the charity's trustees (and also the directors for the purposes of company law) you 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
- 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
- state whether particular matters have come to my attention.

Basis of the independent examiner's report

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 included 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.

Independent examiner's statement

I have completed my examination and have no concerns in respect of the 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.



Billy Drake

Lynn Drake & Co Ltd
Chartered Accountants
1st Floor
34 B-D Main Street
Moir
Co. Armagh
BT67 0LE

15 May 2024

Star Neighbourhood Centre

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 March 2024

	Notes	Unrestricted fund £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities					
Grants Receivable	3	-	216,204	216,204	234,472
Other trading activities	2	12,627	-	12,627	13,400
Total		<u>12,627</u>	<u>216,204</u>	<u>228,831</u>	<u>247,872</u>
EXPENDITURE ON					
Charitable activities					
Direct Charitable Expenses		13,499	232,358	245,857	246,513
Governance		3,600	-	3,600	3,240
Total		<u>17,099</u>	<u>232,358</u>	<u>249,457</u>	<u>249,753</u>
NET INCOME/(EXPENDITURE)		(4,472)	(16,154)	(20,626)	(1,881)
RECONCILIATION OF FUNDS					
Total funds brought forward		55,611	147,735	203,346	205,227
TOTAL FUNDS CARRIED FORWARD		<u>51,139</u>	<u>131,581</u>	<u>182,720</u>	<u>203,346</u>

The notes form part of these financial statements

Star Neighbourhood Centre

Statement of Financial Position

31 March 2024

	Notes	31.3.24 £	31.3.23 £
FIXED ASSETS			
Tangible assets	8	173,736	180,156
CURRENT ASSETS			
Debtors	9	-	86
Cash at bank		17,268	36,297
		<u>17,268</u>	<u>36,383</u>
CREDITORS			
Amounts falling due within one year	10	(8,284)	(13,193)
		<u>8,984</u>	<u>23,190</u>
NET CURRENT ASSETS			
		<u>182,720</u>	<u>203,346</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>182,720</u>	<u>203,346</u>
NET ASSETS			
		<u>182,720</u>	<u>203,346</u>
FUNDS	12		
Unrestricted funds		51,139	55,611
Restricted funds		131,581	147,735
TOTAL FUNDS		<u>182,720</u>	<u>203,346</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

Star Neighbourhood Centre

Statement of Financial Position - continued

31 March 2024

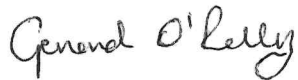
These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 15 May 2024 and were signed on its behalf by:

Kate Clarke - Trustee



Gerard O'Reilly - Trustee



Liam Wiggins - Trustee



The notes form part of these financial statements

Star Neighbourhood Centre

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

Star Neighbourhood Centre Limited is constituted as a company limited by guarantee incorporated in Northern Ireland (NI046763). 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 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 (FRS 102), 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 as it applies from 1 January 2015.

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.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund are set out in the notes to the financial statements.

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 are 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.

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

1. ACCOUNTING POLICIES - continued

Basis of preparing the financial statements

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.

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 categorised 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.

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

1. ACCOUNTING POLICIES - continued

Basis of preparing the financial statements

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

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:

Freehold property - 2% Straight Line
Fixtures and fittings - 15% on cost
Minibus - 25% on Reducing Balance

(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) 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.

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

1. ACCOUNTING POLICIES - continued

Basis of preparing the financial statements

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.

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.

(i) 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.

(j) 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.

(k) 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.

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

1. ACCOUNTING POLICIES - continued

Basis of preparing the financial statements

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

(l) 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 so 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.

(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 estimates

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

The charity is exempt from corporation tax on its charitable activities.

Taxation

The charity is a registered charity and so 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

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

Star Neighbourhood Centre

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

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

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

2. OTHER TRADING ACTIVITIES

	31.3.24	31.3.23
	£	£
Fundraising and Donations	115	-
Childcare Fees	12,356	13,400
Interest Received	156	-
	<u>12,627</u>	<u>13,400</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	31.3.24	31.3.23
	£	£
Grants	216,204	234,472

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

	31.3.24	31.3.23
	£	£
Department for Communities - Salaries	124,129	141,387
Department for Communities - Running costs	-	1,500
Children in Need	-	7,380
Belfast City Council - Revenue	16,200	13,500
Belfast City Council - Summer Scheme	2,500	4,782
Belfast City Council - Good Relations	3,276	-
Ashton Centre	-	2,129
CFNI	2,000	-
Groundwork NI	1,000	-
Belfast Interface Project	3,695	-
Education Authority - Belfast Region	8,977	2,000
Duncairn Community Partnership	-	1,150
Pathway Fund - Early Years	21,000	20,093
Childcare Partnership	2,764	6,082
Big Lottery - Awards for All	-	9,999
Belfast City Council LIF	17,032	18,470
John Moore	-	5,000
NHA BMF Community Fund	-	1,000
Belfast City Council Health & Wellbeing	1,000	-
Cash for Kids	3,155	-
Department for Communities Cost of Living	1,500	-
Department for Communities Boiler Replacement	7,976	-
	<u>216,204</u>	<u>234,472</u>

Star Neighbourhood Centre

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

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.24	31.3.23
	£	£
Depreciation - owned assets	6,420	6,426
	<u> </u>	<u> </u>

5. INDEPENDENT EXAMINERS REMUNERATION

The independent examiners remuneration amounts to an independent examination fee of £3,600 (2023 £3,240)

6. 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.

7. STAFF COSTS

	31.3.24	31.3.23
	£	£
Wages and salaries	150,256	159,296
Other pension costs	11,564	11,176
	<u> </u>	<u> </u>
	161,820	170,472
	<u> </u>	<u> </u>

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

	31.3.24	31.3.23
Management & Administration	8	9
	<u> </u>	<u> </u>

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

Star Neighbourhood Centre

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

8. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Minibus £	Totals £
COST				
At 1 April 2023 and 31 March 2024	281,894	62,867	5,200	349,961
DEPRECIATION				
At 1 April 2023	103,602	61,071	5,132	169,805
Charge for year	5,638	765	17	6,420
At 31 March 2024	109,240	61,836	5,149	176,225
NET BOOK VALUE				
At 31 March 2024	172,654	1,031	51	173,736
At 31 March 2023	178,292	1,796	68	180,156

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
	£	£
Prepayments and accrued income	-	86

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
	£	£
Social security and other taxes	4,491	6,460
Accruals and deferred income	3,793	6,733
	8,284	13,193

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
Fixed assets	42,180	131,556	173,736	180,156
Current assets	10,783	6,485	17,268	36,383
Current liabilities	(1,824)	(6,460)	(8,284)	(13,193)
	51,139	131,581	182,720	203,346

Star Neighbourhood Centre

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

12. MOVEMENT IN FUNDS

	At 1/4/23 £	Net movement in funds £	At 31/3/24 £
Unrestricted funds			
General fund	55,611	(4,472)	51,139
Restricted funds			
Deferred Capital Grant Reserve	136,336	(5,655)	130,681
Department for Communities - Salaries	-	25	25
Big Lottery - Awards for All (Capital)	1,400	(525)	875
Big Lottery - Awards for All	9,999	(9,999)	-
	<u>147,735</u>	<u>(16,154)</u>	<u>131,581</u>
TOTAL FUNDS	<u>203,346</u>	<u>(20,626)</u>	<u>182,720</u>

Star Neighbourhood Centre

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

12. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	12,627	(17,099)	(4,472)
Restricted funds			
Deferred Capital Grant Reserve	-	(5,655)	(5,655)
Department for Communities - Salaries	124,154	(124,129)	25
Belfast City Council - Revenue	16,200	(16,200)	-
Belfast City Council - Summer Scheme	2,500	(2,500)	-
Belfast City Council - Good Relations CFNI	3,276	(3,276)	-
Groundwork NI	2,000	(2,000)	-
Belfast Interface Project	1,000	(1,000)	-
Education Authority - Belfast Region	3,695	(3,695)	-
Pathway fund - Early Years	8,977	(8,977)	-
Childcare Partnership	21,000	(21,000)	-
Childcare Partnership	2,764	(2,764)	-
Big Lottery - Awards for All (Capital)	-	(525)	(525)
Big Lottery - Awards for All	-	(9,999)	(9,999)
Belfast City Council LIF	17,007	(17,007)	-
Belfast City Council Health & Wellbeing	1,000	(1,000)	-
Cash for Kids	3,155	(3,155)	-
Department for Communities Cost of Living	1,500	(1,500)	-
Department for Communities Boiler Replacement	7,976	(7,976)	-
	<u>216,204</u>	<u>(232,358)</u>	<u>(16,154)</u>
TOTAL FUNDS	<u>228,831</u>	<u>(249,457)</u>	<u>(20,626)</u>

Star Neighbourhood Centre

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

12. 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	61,149	(5,538)	55,611
Restricted funds			
Deferred Capital Grant Reserve	141,997	(5,661)	136,336
Education Authority - Belfast Region	156	(156)	-
Big Lottery - Awards for All (Capital)	1,925	(525)	1,400
Big Lottery - Awards for All	-	9,999	9,999
	<hr/>	<hr/>	<hr/>
	144,078	3,657	147,735
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>205,227</u>	<u>(1,881)</u>	<u>203,346</u>

Star Neighbourhood Centre

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

12. 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	13,400	(18,938)	(5,538)
Restricted funds			
Deferred Capital Grant Reserve	-	(5,661)	(5,661)
Department for Communities - Salaries	141,387	(141,387)	-
Department For Communities - Running costs	1,500	(1,500)	-
Belfast City Council - Revenue	13,500	(13,500)	-
Belfast City Council - Summer Scheme	4,782	(4,782)	-
Children in Need	7,380	(7,380)	-
Ashton Centre	2,129	(2,129)	-
Education Authority - Belfast Region	2,000	(2,156)	(156)
Duncairn Community Partnership	1,150	(1,150)	-
Pathway fund - Early Years	20,093	(20,093)	-
Childcare Partnership	6,082	(6,082)	-
Big Lottery - Awards for All (Capital)	-	(525)	(525)
Big Lottery - Awards for All	9,999	-	9,999
Belfast City Council LIF	18,470	(18,470)	-
John Moore	5,000	(5,000)	-
NHA BMF Community Fund	1,000	(1,000)	-
	<u>234,472</u>	<u>(230,815)</u>	<u>3,657</u>
TOTAL FUNDS	<u>247,872</u>	<u>(249,753)</u>	<u>(1,881)</u>

13. CONTINGENT LIABILITIES

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

Star Neighbourhood Centre

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

14. RELATED PARTY DISCLOSURES

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

15. POST BALANCE SHEET EVENTS

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

16. WINDING UP

Every member of the Company undertakes to contribute to the assets of the Company, in the event of the same being wound up while it is a member, or within one year after it ceases to be a member, for payment of the debts and liabilities of the Company contracted before it ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributor's among themselves, such amount as may be required not exceeding one pound.

17. SHARE CAPITAL

The Company is Limited by Guarantee and has no Share Capital

Star Neighbourhood Centre

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

	31.3.24	31.3.23
	£	£
INCOME AND ENDOWMENTS		
Other trading activities		
Fundraising and Donations	115	-
Childcare Fees	12,356	13,400
Interest Received	156	-
	<hr/>	<hr/>
	12,627	13,400
Charitable activities		
Grants	216,204	234,472
	<hr/>	<hr/>
Total incoming resources	228,831	247,872
EXPENDITURE		
Charitable activities		
Wages	150,256	159,296
Pensions	11,564	11,176
Insurance	4,887	4,330
Telephone and Internet	4,294	6,064
Postage and stationery	833	114
Sundries	-	959
Utilities	5,461	6,891
Volunteer Expenses	3,234	1,670
Programme Costs	21,859	11,140
Refurbishment costs	23,761	18,470
Children & Youth Schemes	-	5,316
Cleaning	118	-
Affiliation & Membership fees	-	338
Repairs & Maintenance	1,056	35
Resources	7,050	9,063
Repaid to Dep for Communities	-	1,656
Health & Safety	3,627	2,463
Repaid to Education Authority	-	433
Depreciation of tangible fixed assets	6,420	6,426
Bank Charges	1,437	673
	<hr/>	<hr/>
	245,857	246,513
Support costs		
Governance costs		
Independent Examiners Fee	3,600	3,240

This page does not form part of the statutory financial statements

Star Neighbourhood Centre

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

	31.3.24	31.3.23
	£	£
Total resources expended	<u>249,457</u>	<u>249,753</u>
Net expenditure	<u><u>(20,626)</u></u>	<u><u>(1,881)</u></u>

This page does not form part of the statutory financial statements