

Charity registration number NIC 105169

Company registration number NI037645 (Northern Ireland)

NEW BELFAST COMMUNITY ARTS INITIATIVE
(TRADING AS COMMUNITY ARTS PARTNERSHIP)
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

**NEW BELFAST COMMUNITY ARTS INITIATIVE
(TRADING AS COMMUNITY ARTS PARTNERSHIP)
LEGAL AND ADMINISTRATIVE INFORMATION**

Trustees	Mrs K McFarlane Mr P Campbell Mr J McCann
Secretary	Mr C Shields
Charity number	NIC 105169
Company number	NI037645
Registered office	The Arc 7 Donegall Street Place Belfast Co. Antrim Northern Ireland BT1 2FN
Independent examiner	AAB Group Accountants Limited 1 - 3 Arthur Street Belfast Co. Antrim Northern Ireland BT1 4GA
Bankers	Ulster Bank 11-16 Donegall Sq East Belfast BT1 5UB

**NEW BELFAST COMMUNITY ARTS INITIATIVE
(TRADING AS COMMUNITY ARTS PARTNERSHIP)
CONTENTS**

	Page
Statement Of The Trustees report	1 - 7
Independent examiner's report	8 - 9
Statement of financial activities	10
Balance sheet	11 - 12
Notes to the financial statements	13 - 25

**NEW BELFAST COMMUNITY ARTS INITIATIVE
(TRADING AS COMMUNITY ARTS PARTNERSHIP)
STATEMENT OF THE TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 DECEMBER 2023**

The Directors have pleasure in submitting their annual report together with the financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply 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).

Objectives and activities

New Belfast Community Arts Initiative is a company limited by guarantee whose objects are recognised as charitable by HM Revenue & Customs.

New Belfast Community Arts Initiative trading as Community Arts Partnership is a registered charity (XR 36570) and a company limited by guarantee (Northern Ireland NI 37645) and is registered with the Northern Ireland Charity Commission (NIC 105169).

Our Mission is:

To lead in the promotion, development, and delivery of community arts practice to affect positive change.

Our vision is:

To foster a just, inclusive, peaceful, and creative society where diversity is embraced, and participation is valued.

We maintain a two-fold approach to arts development:

- Supporting access and participation through advocacy and leadership.
- Promoting authorship and ownership via active engagement in projects and programmes.

Key Programmes and Activities in 2023:

- 73 groups across 4 art form areas on our community programme.
- 15 groups on our inter-community programme.
- 23 groups places on our inter-ability Side by Side programme.
- 55 schools places programmed on our Poetry in Motion in Schools programme.
- 22 Poet in residence projects on our Poetry in Motion Community.
- over 5,500 workshop and event participants and 7,800 support responses made

Community Arts Partnership continues to:

- Serve as the central point of contact for the community arts sector.
- Advocate for the sector, engaging with government, councils, and arts organizations.
- Provide and grow research and information dissemination.
- Develop new local, regional, and international partnerships.

**NEW BELFAST COMMUNITY ARTS INITIATIVE
(TRADING AS COMMUNITY ARTS PARTNERSHIP)
STATEMENT OF THE TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)
(CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2023

Advocacy

CAP remains committed to its advocacy role in Northern Ireland, continuing to promote the profile and status of the community arts sector. In 2023, we:

- Engaged with government, policy makers and councils on a range of policy and strategic consultations, eg:
 - Arts Council's 10 year strategy, ACNI as host and umbrella organisational lead.
 - Peaceplus programme development, BCC as consultative member.
 - Embrace a Giant Spirit Culture & Heritage Experience Programme Tourism NI, as consultee
 - Ministerial Culture, Arts And Heritage Strategy Taskforce, DfC as member.
 - NICVA's Good Governance Group, as member.
 - ACNI Minority Ethnic Arts Deliberative Forum, as member.
- Continued to host and update the ArtsMatterNI campaign.
- Provided information and research on the positive impacts of community arts to over 450 organisations and schools.
- Participated in and hosted a range of additional informal events to foster networking and experience-sharing.

Information Services

In 2023, CAP's Information Unit further expanded its reach, producing weekly and monthly e-news bulletins that grew to over 2700 subscribers on average per month. The total hits on our website exceeded 12 million, reflecting a continued increase in engagement.

This information is available through:

- The Weekly (CAW) newsletter.
- The Monthly online features based e-zine.
- The Captain's Blog.
- On-line news pages.
- The Directory, an artist/community online directory.
- Our funding and advice surgeries.
- On-site and on-line library of community arts theory and practice.

Research

Our research efforts in 2023 focused on mapping our current and future services with community. We collaborated with over 120 community organisations to ensure relevance and integration with existing research activities. This research has led to assisting more than 12 supported applications to various funders.

Platforms for networking and sharing experiences

In 2023, CAP organised consultation for a, across a range of issues, partnering with either statutory agencies or community partners (or both) drawing participation from local, national, and international practitioners and professionals.

**NEW BELFAST COMMUNITY ARTS INITIATIVE
(TRADING AS COMMUNITY ARTS PARTNERSHIP)
STATEMENT OF THE TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)
(CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2023

Partnership Working

Our commitment to partnership working remained strong in 2023, leading to collaborations with a range of new partners, both locally and cross border. These partnerships include:

- Forget Me Nots, Dublin; dementia inclusive choir, supported by Creative Ireland.
- Mears UK, refugee expressive arts.
- Forthspring, expressive arts intercommunity programme.
- Belfast and District Trades Union, May Day event exhibitions and walking tour development.
- Irish Congress of trades Unions, May Day event development.
- Northern Health and Social Care Trust; poetry pod programming.

The ARC

The ARC continued to serve as a vital resource in 2023, offering a safe and well-provisioned space for creativity. In 2023 face-to-face activities saw a huge resurgence and with that a range of new partners hiring our variety of space at much higher frequencies. However, with planning approved for the redevelopment of the site on which our HQ is located, CAP is now exploring means to secure the building as a dedicated community arts centre.

Governance & Management Structure

Ms K McFarlane
Mr P Campbell
Mr J McCann

Management Committee:

In 2023, the Management Committee continued to provide strategic direction and governance for CAP. The committee was comprised of 3 trustees and a company secretary. John McCann (Chair), Karen McFarlane (Vice-Chair), Philip Campbell (Finance) and Conor Shields (CEO and Company Secretary) respectively.

Day-to-Day Operational Management:

Under the leadership of Chief Executive Conor Shields, CAP's operations continued to thrive. In 2023, personnel levels were maintained across core operations and indeed, project coordinators and freelance arts and creative producers.

Risk Assessment

CAP's maintains ongoing and constant review of risk and its management via our central risk register. We have a traffic light system in place to identify and manage risk across governance, operations, finances, and external factors, ensuring that CAP remains resilient and adaptable. Additional large scale events off-premises has seen the development of new risk assessment protocols. Similarly, all artist in resident programmes have a new risk assessment tool (online) as well as training and induction in its implementation.

**NEW BELFAST COMMUNITY ARTS INITIATIVE
(TRADING AS COMMUNITY ARTS PARTNERSHIP)
STATEMENT OF THE TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)
(CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2023

Financial Review

The Statement of Financial Activities describes New Belfast Community Arts Initiative (trading as Community Arts Partnership's) income and expenditure and funds for the year. The Income of £379,866 was significantly higher than the previous year, with significant capital subventions and much appreciated donations accounting for the rise. Overall expenditure of £292,581, decreasing from the previous year.

In year, our principal funder, the Arts Council of Northern Ireland (ACNI) again agreed to contribute £211,144 through its Annual Funding Programme through a range of core and programme funding.

CAP also received significant capital investment for equipment from its principal funder.

Belfast City Council agreed to contribute £36,250 in a new cycle of Core Multi-Annual Grant aid, along with various projects through Community Festivals funding.

The year reflected the ongoing pattern of programming across the year and the region.

Reserves

Cash at hand: As of December 2023, our cash at hand stood at £109,769, allowing for reserves to be retained to address ongoing contingent liabilities and thus ensuring organisational stability.

Contingent liability is always of concern: CAP has 3 permanent employees and 6 part time freelance co-ordinators. This presents an additional contingent liability in terms of potential redundancy approaching over £60,000. Suggested best practice around the retention of reserves by ACEVO and indeed NICVA is 3/4 months turnover. (At this time, we have no significant pension liabilities to report. However, we currently do not command adequate fund reserves to mitigate our contingent liabilities and the organisation is struggling to augment its ability to fund these financial risks and indeed a range of risks that cannot be foreseen, as has been highlighted by the impact of the global pandemic on our day to day working).

Public Benefit

In 2023, CAP continued to deliver on its charitable objects, advancing public education in the arts, fostering community development, and providing facilities for creative engagement. All assets were used in support of these objectives, with services offered free at the point of contact.

- New e-minibus for transportation of both equipment and participants / staff. *
- New podcasting equipment for professional and community access,*
- Upgraded presentation and digital film making equipment including cameras, projectors and laptops.*
- Mobile air purifying systems.*
- Scoping new arts resource centre to enhance community and professional offer.

* - supported by Arts Council of Northern Ireland Health and Safety capital grant

NEW BELFAST COMMUNITY ARTS INITIATIVE
(TRADING AS COMMUNITY ARTS PARTNERSHIP)
STATEMENT OF THE TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)
(CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Future Development

Looking ahead to 2024 and beyond, CAP plans to seek greater and more diverse investment from both an expanded rollcall of funders to support core operational sustainability and partner in new and exciting project work in community settings.

Public Benefit

New Belfast Community Arts Initiative t/a Community Arts Partnership identifies its charitable objects as:

(1) To advance public education and stimulate and educate interest in the Arts for the benefit of the public and communities in N Ireland and elsewhere (the "area of benefit"), particularly but not exclusively, by any or all of the following means:

- (a) promoting, organising and publicising cultural and arts activities, events, performances, workshops, initiatives and exhibitions;
- (b) encouraging appreciation for and the participation in community arts and the creative arts by people in the area of benefit through the provision of information, publications, advice, support, training and facilities
- (c) providing advocacy on behalf of the arts sector, particularly relating to community arts

(2) To advance community development by engaging with and assisting such groups and organisations, that have a genuine interest in furthering the Objects of the Charity, to organise and participate in cultural and arts projects and initiatives.

(3) The provision of facilities and amenities for recreation and other leisure-time occupation within N Ireland with the object of improving the conditions of life of members of the public having need of such facilities by reasons of their age, sex, youth, disabilities, poverty and social and economic circumstances.

(4) To promote such other charitable purposes as may from time to time be determined.

All the charity's assets are used for charitable purposes in support of these objects. Board/Management Committee members do not receive any monetary benefit for their role in governing the charity. In the event of any winding up of the charity its remaining assets shall be transferred to another charitable body with similar objects via cy pres. We strive to offer all services free at the point of contact.

Future Development

We will continue to grow and support current and new initiatives including local, national and international symposia, progress local strategy development around community arts practice, advocate for better processes for cultural producers and develop new training and support programmes for artists and communities and with developing our regional workshop and project offering.

**NEW BELFAST COMMUNITY ARTS INITIATIVE
(TRADING AS COMMUNITY ARTS PARTNERSHIP)
STATEMENT OF THE TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)
(CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2023

Statement of Statement of the Trustees responsibilities

The Trustees, who are also the directors of New Belfast Community Arts Initiative for the purpose of company law, are responsible for preparing the Statement Of The Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

NEW BELFAST COMMUNITY ARTS INITIATIVE
(TRADING AS COMMUNITY ARTS PARTNERSHIP)
STATEMENT OF THE TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)
(CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Disclosure of information to auditor

The Trustees who held office at the date of approval of this report confirm that, to the best of their knowledge, there is no relevant audit information of which the charity's auditors are unaware. Each Trustee has taken all necessary steps to ensure that they are aware of any relevant audit information.

Auditor

AAB Group Accountants Limited have expressed their willingness to continue as auditors for CAP, and in accordance with Article 382 of the Companies Act 2006, a resolution proposing their reappointment will be submitted at the next General Meeting.

Approval

This report was approved by the Directors and signed on their behalf.



.....
Mr C Shields
Company Secretary
Dated: 31/10/24

**NEW BELFAST COMMUNITY ARTS INITIATIVE
(TRADING AS COMMUNITY ARTS PARTNERSHIP)
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF NEW BELFAST COMMUNITY ARTS INITIATIVE**

I report to the Trustees on my examination of the financial statements of New Belfast Community Arts Initiative (the charity) for the year ended 31 December 2023.

Responsibilities and basis of report

As the Trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 65 of the Charities Act (Northern Ireland) 2008 (the 2008 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 65(9)(b) of the 2008 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants Ireland (ICAI) which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or

**NEW BELFAST COMMUNITY ARTS INITIATIVE
(TRADING AS COMMUNITY ARTS PARTNERSHIP)
INDEPENDENT EXAMINER'S REPORT (CONTINUED)
TO THE TRUSTEES OF NEW BELFAST COMMUNITY ARTS INITIATIVE**

- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Michael Farrell

Michael Farrell
For, and on behalf of,
AAB Group Accountants Limited
Chartered Accountants
Statutory Auditors
1 - 3 Arthur Street
Belfast
Co. Antrim
BT1 4GA
Northern Ireland

Dated: *30/10/2024*

NEW BELFAST COMMUNITY ARTS INITIATIVE
(TRADING AS COMMUNITY ARTS PARTNERSHIP)
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
Income and endowments from:							
Donations and legacies	3	43,612	247,394	291,006	329	204,953	205,282
Charitable activities	4	25,537	51,489	77,026	56,765	19,339	76,104
Other income	5	11,574	260	11,834	-	-	-
Total income		80,723	299,143	379,866	57,094	224,292	281,386
Expenditure on:							
Charitable activities	6	23,613	268,968	292,581	66,545	236,044	302,589
Total expenditure		23,613	268,968	292,581	66,545	236,044	302,589
Net income/(expenditure) and movement in funds		57,110	30,175	87,285	(9,451)	(11,752)	(21,203)
Reconciliation of funds:							
Fund balances at 1 January 2023		54,955	4,183	59,138	64,406	15,935	80,341
Fund balances at 31 December 2023		112,065	34,358	146,423	54,955	4,183	59,138

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

NEW BELFAST COMMUNITY ARTS INITIATIVE
(TRADING AS COMMUNITY ARTS PARTNERSHIP)
BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	11		38,191		14,547
Current assets					
Debtors	12	6,112		9,570	
Cash at bank and in hand		109,769		42,780	
		<u>115,881</u>		<u>52,350</u>	
Creditors: amounts falling due within one year	14	(7,649)		(7,759)	
Net current assets			<u>108,232</u>		<u>44,591</u>
Total assets less current liabilities			<u>146,423</u>		<u>59,138</u>
Income funds					
Restricted funds	16		34,358		4,183
Unrestricted funds			112,065		54,955
			<u>146,423</u>		<u>59,138</u>

NEW BELFAST COMMUNITY ARTS INITIATIVE
(TRADING AS COMMUNITY ARTS PARTNERSHIP)
BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2023

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 2023.

The Statement of the Trustees responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Companies Act 2006 and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the 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 accounts, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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 31/10/24


.....
Mr John McCann
Trustee


.....
Mr Conor Shields
Secretary

Company Registration No. NI037645

NEW BELFAST COMMUNITY ARTS INITIATIVE
(TRADING AS COMMUNITY ARTS PARTNERSHIP)
NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Charity information

New Belfast Community Arts Initiative is a private company limited by guarantee incorporated in Northern Ireland. The registered office is The Arc, 7 Donegall Street Place, Belfast, Co. Antrim, BT1 2FN, Northern Ireland.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. 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.

NEW BELFAST COMMUNITY ARTS INITIATIVE
(TRADING AS COMMUNITY ARTS PARTNERSHIP)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies (Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

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 supporting refugee families and activities undertaken to further the purposes of the charity and their associated support costs;
- Other expenditure represents those items not falling into any other heading.

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.

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:

Office Equipment	20% Straight Line
Fixtures and fittings	20% Reducing Balance
Computer Equipment	33% Straight Line
Motor vehicles	20% Straight Line
Music Equipment	33% 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.

NEW BELFAST COMMUNITY ARTS INITIATIVE
(TRADING AS COMMUNITY ARTS PARTNERSHIP)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies (Continued)

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.

Derecognition of financial liabilities

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

NEW BELFAST COMMUNITY ARTS INITIATIVE
(TRADING AS COMMUNITY ARTS PARTNERSHIP)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies (Continued)

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.

3 Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Donations and gifts	43,612	-	43,612	329	-	329
Grants	-	247,394	247,394	-	204,953	204,953
	<u>43,612</u>	<u>247,394</u>	<u>291,006</u>	<u>329</u>	<u>204,953</u>	<u>205,282</u>
Grants						
Belfast City Council	-	36,250	36,250	-	29,000	29,000
Arts Council Northern Ireland- Core	-	211,144	211,144	-	175,953	175,953
	<u>-</u>	<u>247,394</u>	<u>247,394</u>	<u>-</u>	<u>204,953</u>	<u>204,953</u>

NEW BELFAST COMMUNITY ARTS INITIATIVE
(TRADING AS COMMUNITY ARTS PARTNERSHIP)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

4 Charitable activities

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £
Social Economy	25,537	-	25,537	19,285	-	19,285
Grant Income	-	51,489	51,489	37,480	19,339	56,819
	<u>25,537</u>	<u>51,489</u>	<u>77,026</u>	<u>56,765</u>	<u>19,339</u>	<u>76,104</u>
Analysis by fund						
Unrestricted funds	25,537	-	25,537	56,765	-	56,765
Restricted funds	-	51,489	51,489	-	19,339	19,339
	<u>25,537</u>	<u>51,489</u>	<u>77,026</u>	<u>56,765</u>	<u>19,339</u>	<u>76,104</u>
Performance related grants						
Arts Council NI Health and Saftey Grant	-	46,000	46,000	27,945	-	27,945
Belfast City Council Project	-	4,789	4,789	-	-	-
Programme sales	-	700	700	-	-	-
Department of Foreign Affairs	-	-	-	-	19,339	19,339
Other	-	-	-	9,535	-	9,535
	<u>-</u>	<u>51,489</u>	<u>51,489</u>	<u>37,480</u>	<u>19,339</u>	<u>56,819</u>

5 Other income

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Other income	11,574	260	11,834	-	-	-
	<u>11,574</u>	<u>260</u>	<u>11,834</u>	<u>-</u>	<u>-</u>	<u>-</u>

NEW BELFAST COMMUNITY ARTS INITIATIVE
(TRADING AS COMMUNITY ARTS PARTNERSHIP)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

6 Charitable activities

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £
Staff costs	-	125,590	125,590	-	124,509	124,509
Programme Costs	10,183	51,119	61,302	6,582	83,994	90,576
Hire of Equipment	-	-	-	450	-	450
General Expenses	-	2,988	2,988	558	-	558
	<u>10,183</u>	<u>179,697</u>	<u>189,880</u>	<u>7,590</u>	<u>208,503</u>	<u>216,093</u>
Share of support costs (see note 7)	12,884	85,677	98,561	30,647	51,486	82,133
Share of governance costs (see note 7)	546	3,594	4,140	363	4,000	4,363
	<u>23,613</u>	<u>268,968</u>	<u>292,581</u>	<u>38,600</u>	<u>263,989</u>	<u>302,589</u>
Analysis by fund						
Unrestricted funds	23,613	-	23,613	66,545	-	66,545
Restricted funds	-	268,968	268,968	(27,945)	263,989	236,044
	<u>23,613</u>	<u>268,968</u>	<u>292,581</u>	<u>38,600</u>	<u>263,989</u>	<u>302,589</u>

NEW BELFAST COMMUNITY ARTS INITIATIVE
(TRADING AS COMMUNITY ARTS PARTNERSHIP)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

7 Support costs

	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Depreciation	15,741	-	15,741	11,667	-	11,667
Premises Expenses	37,316	-	37,316	34,220	-	34,220
Office Expenses	30,098	-	30,098	26,076	-	26,076
Travel Expenses	6,930	-	6,930	5,726	-	5,726
Insurance Costs	6,693	-	6,693	3,220	-	3,220
Finance Charges	1,027	-	1,027	452	-	452
Subscriptions	-	-	-	190	-	190
Marketing	530	-	530	152	-	152
General Expenses	226	-	226	430	-	430
Accountancy fees	-	3,480	3,480	-	4,020	4,020
Legal and professional	-	660	660	-	343	343
	<u>98,561</u>	<u>4,140</u>	<u>102,701</u>	<u>82,133</u>	<u>4,363</u>	<u>86,496</u>
Analysed between						
Charitable activities	<u>98,561</u>	<u>4,140</u>	<u>102,701</u>	<u>82,133</u>	<u>4,363</u>	<u>86,496</u>

Governance costs includes payments to the independent examiners of £2,748 (2022- £2,500) for independent examination fees.

8 Trustees

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

9 Employees

The average monthly number of employees during the year was:

2023	2022
Number	Number
<u>3</u>	<u>3</u>

NEW BELFAST COMMUNITY ARTS INITIATIVE
(TRADING AS COMMUNITY ARTS PARTNERSHIP)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

9 Employees	(Continued)	
Employment costs	2023	2022
	£	£
Wages and salaries	87,340	76,446
Social security costs	30,934	39,409
Other pension costs	7,316	8,654
	<u>125,590</u>	<u>124,509</u>
	<u><u>125,590</u></u>	<u><u>124,509</u></u>

No employees received remuneration of greater than £60,000 in the year.

There were no employees whose annual remuneration was more than £60,000.

10 Taxation

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

NEW BELFAST COMMUNITY ARTS INITIATIVE
(TRADING AS COMMUNITY ARTS PARTNERSHIP)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

11 Tangible fixed assets

	Office Equipment £	Fixtures and fittings £	Computer Equipment £	Motor vehicles £	Music Equipment £	Total £
Cost						
At 1 January 2023	1,129	3,260	53,436	-	-	57,825
Additions	-	-	-	39,385	990	40,375
At 31 December 2023	1,129	3,260	53,436	39,385	990	98,200
Depreciation and impairment						
At 1 January 2023	1,050	2,405	39,823	-	990	44,268
Depreciation charged in the year	79	171	10,896	4,595	-	15,741
At 31 December 2023	1,129	2,576	50,719	4,595	990	60,009
Carrying amount						
At 31 December 2023	-	684	2,717	34,790	-	38,191
At 31 December 2022	79	855	13,613	-	-	14,547

12 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	4,003	-
Other debtors	454	7,250
Prepayments and accrued income	1,655	2,320
	6,112	9,570

NEW BELFAST COMMUNITY ARTS INITIATIVE
(Trading as Community Arts Partnership)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

13	Loans and overdrafts		2023	2022
			£	£
	Bank overdrafts		-	158
			<u>-</u>	<u>158</u>
	Payable within one year		-	158
			<u>-</u>	<u>158</u>
14	Creditors: amounts falling due within one year		2023	2022
		Notes	£	£
	Bank overdrafts	13	-	158
	Other taxation and social security		2,369	2,801
	Trade creditors		2,400	2,400
	Accruals		2,880	2,400
			<u>7,649</u>	<u>7,759</u>
15	Retirement benefit schemes		2023	2022
	Defined contribution schemes		£	£
	Charge to profit or loss in respect of defined contribution schemes		7,316	8,654
			<u>7,316</u>	<u>8,654</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.

**NEW BELFAST COMMUNITY ARTS INITIATIVE
(TRADING AS COMMUNITY ARTS PARTNERSHIP)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2023

16 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.

	Movement in funds			Movement in funds			Balance at 31 December 2023 £
	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	
AFP Core	-	-	-	-	212,104	(257,503)	(45,399)
Community Relations Council	-	-	-	-	960	-	960
ACNI Health and Safety Programme	-	-	-	-	46,000	(11,210)	34,790
ACNI Core	-	175,953	(175,953)	-	-	-	-
ACNI Equipment	5,665	-	(5,665)	-	-	-	-
Belfast City Council	-	29,000	(29,000)	-	3,829	(255)	3,574
Belfast City Council- Covid Equipment Grant	10,185	-	(6,002)	4,183	36,250	-	40,433
Department of Foreign Affairs	85	19,339	(19,424)	-	-	-	-
	<u>15,935</u>	<u>224,292</u>	<u>(236,044)</u>	<u>4,183</u>	<u>299,143</u>	<u>(268,968)</u>	<u>34,358</u>

NEW BELFAST COMMUNITY ARTS INITIATIVE
(TRADING AS COMMUNITY ARTS PARTNERSHIP)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

17 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 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
General funds	54,955	80,723	(23,613)	112,065
Previous year:	At 1 January 2022	Incoming resources	Resources expended	At 31 December 2022
	£	£	£	£
General funds	64,406	57,094	(66,545)	54,955

18 Analysis of net assets between funds

	Unrestricted funds 2023	Restricted funds 2023	Total 2023
	£	£	£
At 31 December 2023:			
Tangible assets	3,401	34,790	38,191
Current assets/(liabilities)	108,664	(432)	108,232
	112,065	34,358	146,423
	Unrestricted funds 2022	Restricted funds 2022	Total 2022
	£	£	£
At 31 December 2022:			
Tangible assets	10,364	4,183	14,547
Current assets/(liabilities)	44,591	-	44,591
	54,955	4,183	59,138

NEW BELFAST COMMUNITY ARTS INITIATIVE
(TRADING AS COMMUNITY ARTS PARTNERSHIP)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

19 Operating lease commitments

Lessee

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2023	2022
	£	£
Within one year	25,610	25,610
Between two and five years	6,623	6,623
	<u>32,233</u>	<u>32,233</u>

20 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).