

Charity registration number NIC 105169 (Northern Ireland)

Company registration number NI037645

**NEW BELFAST COMMUNITY ARTS INITIATIVE
(TRADING AS COMMUNITY ARTS PARTNERSHIP)
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

**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	NIC105169
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
Notes to the financial statements	12 - 22

**NEW BELFAST COMMUNITY ARTS INITIATIVE
(TRADING AS COMMUNITY ARTS PARTNERSHIP)
STATEMENT OF THE TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 DECEMBER 2024**

Introduction

The trustees, who are also the directors, have pleasure in submitting their Annual Report, together with the financial statements, for the year ended 31 December 2024.

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 trading as Community Arts Partnership (CAP), is a company limited by guarantee whose charitable objects are recognised by HM Revenue & Customs. CAP is registered with the Northern Ireland Charity Commission (NIC 105169), registered as a charity (XR 36570), and incorporated in Northern Ireland as a company limited by guarantee (NI 037645). Established in 1999, this is its 25th year of operations.

Throughout 2024, CAP continued to deliver an ambitious and far-reaching programme of work that placed community creativity at the heart of social change, advocacy, and cultural development in Northern Ireland.

Mission

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

Vision

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

Our Approach

We maintain a two-fold approach to arts development:

1. **Access and Participation** – expanding opportunities through advocacy, leadership, and direct provision.
2. **Authorship and Ownership** – empowering communities through active engagement in projects and programmes.

Key Programmes and Activities in year 2024

- 107 community groups engaged across four distinct artform areas.
- 17 inter-community group projects supported through collaborative, cross-community projects.
- 18 groups participated in our *Side by Side* inter-ability programme.
- 55 schools took part in *Poetry in Motion in Schools*.
- 24 residencies were delivered through *CEMENT*.
- 7,500+ participants attended CAP workshops and events.
- 7,800+ support responses (advice, guidance, resources) provided to artists, schools, and groups.

These achievements demonstrate CAP's reach and continuing importance as both a delivery organisation and an advocacy body within the cultural life of Northern Ireland.

**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 2024

Advocacy

Advocacy remains central to CAP's purpose. In 2024, CAP engaged extensively with policymakers, councils, government departments, and cultural agencies, ensuring that the voice of community arts was heard in strategic debates.

We contributed to or participated in:

- Draft Programme for Government consultations on culture, arts, and heritage.
- The development of the *PeacePLUS* programme with Belfast City Council.
- The Department for Communities' *Culture, Arts & Heritage Strategy Taskforce*.
- NICVA's Good Governance Group.
- The Arts Council of Northern Ireland's *Minority Ethnic Arts Deliberative Forum*.
- Ongoing management and promotion of the ArtsMatterNI campaign.

Through these engagements, CAP reinforced the case for equitable investment in community arts, promoting its proven impact on wellbeing, education, cohesion, and civic life.

Information Services

Our Information Unit remained a vital sectoral resource. In 2024:

- Our weekly *Community Arts Weekly (CAW)* newsletter and monthly feature e-zine reached an average of 2,800 subscribers.
- Our website recorded over 12 million hits, confirming its position as a leading portal for community arts information.
- Resources included: the *CAPtain's Blog*, online directories of artists and community groups, regularly updated news pages, a funding/advice service, and access to a specialist library (online and in person).

Research

Research remained a cornerstone of our practice in 2024. We worked with 170+ community organisations to shape and deliver studies that informed both CAP's work and the broader sector.

Key outcomes included:

- Support for 11+ successful independent funding applications from partner artists and organisations.
- Development of data to strengthen the case for investment in socially engaged arts.
- Enhanced integration of research with frontline delivery, ensuring policy and practice remain linked.

**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 2024

LaVA -Literary and Verbal Arts (incl Poetry in Motion Schools and Community)

Seamus Heaney Awards – 10th Anniversary

2024 marked the 10th year of the **Seamus Heaney Awards for New Writing**, a cornerstone of CAP's LaVA programme (literary and verbal arts). The Awards have become one of Northern Ireland's most inclusive and respected platforms, described as "the masthead for local poetry" providing emerging poets with the opportunity to share their work, gain national recognition and support career development.

This year saw the launch of the **MANIFEST** anthology, which captured the range of longlisted, shortlisted, and winning poems chosen by our expert panel. The anthology continues CAP's commitment to ensuring new voices are heard, celebrated, and sustained.

The Awards retain the endorsement of the Heaney family, whose ongoing support affirms the project's authenticity and its alignment with Seamus Heaney's values of inclusivity and encouragement for emerging writers.

Highlights in 2024 included:

- The 10th anniversary celebration at Seamus Heaney HomePlace.
- Public readings by poets from across the region.
- A reaffirmation of CAP's role as both steward of literary legacy and advocate for new writing.

Poetry in Motion Community Masterclasses

To complement the Heaney Awards, CAP delivered a series of poetry masterclasses in 2024. These workshops, led by established poets and professionals, provided:

- Development of craft and voice.
- Constructive feedback in a supportive environment.
- Networking opportunities with peers and mentors.
- Insights into publication and performance routes.

The masterclasses created a continuum of support from first steps in writing through to professional recognition, ensuring a sustainable pipeline of talent and reinforcing CAP's ethos of authorship and ownership.

Poetry in Motion Schools

In 2024, CAP delivered the Poetry in Motion Schools programme – the largest dedicated schools poetry initiative on the island of Ireland. This long-standing programme provides pupils with the opportunity to explore creativity, authorship, and performance through direct engagement with local producing poets.

Key achievements in 2024 included:

- **55 schools** across Northern Ireland engaged in workshops and creative writing activities.
- Hundreds of poems written, reflecting the diverse experiences, voices, and imaginations of young people.
- A celebration event bringing together pupils, teachers, and poets, reinforcing the programme's ethos of participation and authorship.
- Publication of an anthology of selected poems, with every young poet whose work was published receiving a complimentary copy — ensuring recognition of their achievement and pride of ownership.

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 2024

The programme continues to have transformative effects on pupils across primary, secondary and indeed hospital and special schools, nurturing confidence, creativity, and literacy, while also giving young people a platform to express themselves authentically. Poetry in Motion Schools remains a cornerstone of CAP's mission to place creativity at the heart of education and community development.

CEMENT Programme (Pilot 2024)

In 2024, CAP piloted the CEMENT Programme – Community, Engagement, Mentoring, Education, Networking and Training.

CEMENT responds directly to the changing needs of artists and communities. It recognises the pressures facing freelance practitioners while also meeting the demand from community organisations for sustainable, high-quality, socially engaged arts practice.

Key elements of the pilot included:

- **Mentoring:** Pairing experienced practitioners with developing community artists.
- **Shared Learning:** Monthly seminars covering finance, safeguarding, creative resilience, and administration.
- **Capacity Building:** Equipping new artists with both artistic and organisational skills.
- **Networking:** Strengthening professional connections and advocacy for the sector.

The CEMENT pilot represents a strategic investment in the future of the community arts sector, ensuring a pipeline of confident, skilled practitioners who can sustain and grow community-led arts across Northern Ireland and beyond.

Platforms for Networking and Exchange

CAP continued to provide platforms for dialogue and exchange. In 2024, we partnered with statutory bodies, community organisations, and international colleagues to deliver consultations and events that fostered cross-learning, reflection, and collaboration.

Partnership Working

In 2024, CAP collaborated with:

- *Forget Me Nots* (Dublin), dementia-inclusive choir (Creative Ireland supported).
- *National Gallery of Ireland* – Art Road Trip celebration in community, 18 community hosts supported.
- *Irish Congress of Trades Unions* – May Day festival development and delivery.
- *Northern Health and Social Care Trust*.
- 24 local community partners and 30 school partners.

These collaborations extended CAP's reach, exchanged expertise, and enriched cultural life across Northern Ireland and beyond.

The ARC (Arts Resource Centre)

The ARC continued to be a hub for participation, offering safe, well-equipped spaces for creativity. In 2024, demand for ARC spaces grew significantly, reflecting renewed appetite for face-to-face activity.

With planning approval granted for redevelopment of the wider site, CAP began exploring the potential capital purchase of its premises, recognising the importance of securing a permanent home for the sector and enhancing public benefit.

**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 2024

Governance and Management

Trustees and Management Committee (2024):

- John McCann – Chair
- Karen McFarlane – Vice Chair
- Philip Campbell – Treasurer
- Conor Shields – Company Secretary

Operational Management:

Day-to-day management is led by Chief Executive, Conor Shields, supported by core staff, freelance project coordinators, and creative producers.

Risk Management

Risk is monitored continuously through CAP's central Risk Register and traffic-light system covering governance, operations, finance, and external factors.

New protocols introduced in 2024 included:

- Enhanced risk assessment for large-scale external events.
- Bespoke training for artist residency risk management.

Training and induction in health, safety, and safeguarding for staff and freelance practitioners.

Financial Review

The Statement of Financial Activities for 2024 presents CAP's financial position:

- Income: £266,636, representing a fall compared with 2023.
- Expenditure: £273,932, with significant investment in frontline delivery, staffing, and digital infrastructure.
- Reserves: At year end, cash at hand stood at £139,127. of which £62,918.24 is retained as reserves. Given the organisation's contingent liabilities (ie 3 f/time staff etc), further accrual of reserves is an ongoing requirement.

The Board remains committed to prudent financial management, ensuring sustainability while pursuing opportunities for growth.

Reserves Policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to one month's expenditure including salaries. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's core running costs while consideration is given to ways in which additional funds may be raised.

**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 2024

Public Benefit

All activities in 2024 were delivered in line with CAP's charitable objectives, ensuring public benefit through supported access and participation. Additional resources made available included:

- E-minibus for group and equipment transport.
- Podcasting and digital filmmaking equipment for professional and community use.
- Mobile air purification systems for participant safety.
- Scoping for a new Arts Resource Centre to extend community and professional facilities.

Future Development

Looking ahead to 2025 and beyond, CAP will:

- Continue to seek diverse investment from public, corporate, and philanthropic sources.
- Strengthen advocacy and sectoral leadership through ArtsMatterNI and other forums.
- Expand international and cross-border partnerships.
- Secure a permanent, fit-for-purpose home for CAP and the wider sector.

**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 2024

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.

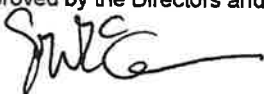
In preparing these financial statements, the Trustees are required to:

- 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.

Approval

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

..... 

Mr J McCann

Trustee

Dated: 18/9/2025

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

Independent examiner's report to the charity trustees of New Belfast Community Arts Initiative

I report on the accounts of the company for the year ended 31 December 2024 which are set out on pages 8 to 22.

Respective responsibilities of charity trustees and examiner

As the charity trustees (and also the directors of the company 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; and
- state whether particular matters have come to my attention.

Basis of 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; and
4. That there is further information needed for a proper understanding of the accounts to be reached.

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 the Institute of Chartered Accountants Ireland (CAI) which is one of the listed bodies.

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.

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



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

Dated: 18/09/2025

**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 2024

		Unrestricted funds 2024	Restricted funds 2024	Total 2024	Unrestricted funds 2023	Restricted funds 2023	Total 2023
	Notes	£	£	£	£	£	£
Income and endowments from:							
Donations and legacies	3	400	222,966	223,366	43,612	247,394	291,006
Charitable activities	4	43,270	-	43,270	25,537	51,489	77,026
Other income	5	-	-	-	11,574	260	11,834
Total income		43,670	222,966	266,636	80,723	299,143	379,866
Expenditure on:							
Charitable activities	6	39,636	234,296	273,932	23,613	268,968	292,581
Total expenditure		39,636	234,296	273,932	23,613	268,968	292,581
Net income/(expenditure)		4,034	(11,330)	(7,296)	57,110	30,175	87,285
Transfers between funds		2,296	(2,296)	-	-	-	-
Net movement in funds		6,330	(13,626)	(7,296)	57,110	30,175	87,285
Reconciliation of funds:							
Fund balances at 1 January 2024		112,065	34,358	146,423	54,955	4,183	59,138
Fund balances at 31 December 2024		118,395	20,732	139,127	112,065	34,358	146,423

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 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	11		27,460		38,191
Current assets					
Debtors	12	3,610		6,112	
Cash at bank and in hand		115,985		109,769	
		<u>119,595</u>		<u>115,881</u>	
Creditors: amounts falling due within one year	13	<u>(7,928)</u>		<u>(7,649)</u>	
Net current assets			<u>111,667</u>		<u>108,232</u>
Total assets less current liabilities			<u>139,127</u>		<u>146,423</u>
Income funds					
Restricted funds	15		20,732		34,358
Unrestricted funds			118,395		112,065
			<u>139,127</u>		<u>146,423</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2024.

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 18/9/2025


.....
Mr John McCann
Trustee

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 2024

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 Basis of preparation

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" 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)". 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 2024

1 Accounting policies

(Continued)

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.

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.

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

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies (Continued)

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.

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.

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

FOR THE YEAR ENDED 31 DECEMBER 2024

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 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	400	-	400	43,612	-	43,612
Grants	-	222,966	222,966	-	247,394	247,394
	<u>400</u>	<u>222,966</u>	<u>223,366</u>	<u>43,612</u>	<u>247,394</u>	<u>291,006</u>
Grants						
Belfast City Council	-	29,000	29,000	-	36,250	36,250
Arts Council Northern Ireland- Core	-	179,001	179,001	-	211,144	211,144
Other	-	14,965	14,965	-	-	-
	<u>-</u>	<u>222,966</u>	<u>222,966</u>	<u>-</u>	<u>247,394</u>	<u>247,394</u>

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

FOR THE YEAR ENDED 31 DECEMBER 2024

4 Charitable activities

	Unrestricted Funds 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £
Social Economy	40,070	25,537	-	25,537
Grant Income	3,200	-	51,489	51,489
	<u>43,270</u>	<u>25,537</u>	<u>51,489</u>	<u>77,026</u>
Analysis by fund				
Unrestricted funds	43,270	25,537	-	25,537
Restricted funds	-	-	51,489	51,489
	<u>-</u>	<u>-</u>	<u>51,489</u>	<u>51,489</u>
Performance related grants				
Arts Council NI Health and Safety Grant	-	-	46,000	46,000
Belfast City Council- Go Succeed	3,200	-	4,789	4,789
Programme sales	-	-	700	(700)
Other	-	-	-	-
	<u>3,200</u>	<u>-</u>	<u>51,489</u>	<u>51,489</u>

5 Other income

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Other income	-	-	-	11,574	260	11,834
	<u>-</u>	<u>-</u>	<u>-</u>	<u>11,574</u>	<u>260</u>	<u>11,834</u>

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

FOR THE YEAR ENDED 31 DECEMBER 2024

6 Charitable activities

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Unrestricted 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £
Staff costs	559	125,204	125,763	-	125,590	125,590
Depreciation and impairment	10,594	-	10,594	-	-	-
Programme Costs	25,572	28,011	53,583	10,183	51,119	61,302
Hire of Equipment	3,397	-	3,397	-	-	-
General Expenses	2,097	101	2,198	-	2,988	2,988
	<u>42,219</u>	<u>153,316</u>	<u>195,535</u>	<u>10,183</u>	<u>179,697</u>	<u>189,880</u>
Share of support costs (see note 7)	8,011	67,777	75,788	12,884	85,677	98,561
Share of governance costs (see note 7)	-	2,609	2,609	546	3,594	4,140
	<u>50,230</u>	<u>223,702</u>	<u>273,932</u>	<u>23,613</u>	<u>268,968</u>	<u>292,581</u>
Analysis by fund						
Unrestricted funds	39,636	-	39,636	23,613	-	23,613
Restricted funds	10,594	223,702	234,296	-	268,968	268,968
	<u>50,230</u>	<u>223,702</u>	<u>273,932</u>	<u>23,613</u>	<u>268,968</u>	<u>292,581</u>

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

FOR THE YEAR ENDED 31 DECEMBER 2024

7 Support costs	Support costs	Governance costs	2024 Support costs		Governance costs	2023
	£	£	£	£	£	£
Depreciation	137	-	137	15,741	-	15,741
Premises Expenses	37,546	-	37,546	37,316	-	37,316
Office Expenses	23,735	-	23,735	30,098	-	30,098
Travel Expenses	8,685	-	8,685	6,930	-	6,930
Insurance Costs	4,599	-	4,599	6,693	-	6,693
Finance Charges	434	-	434	1,027	-	1,027
Marketing	652	-	652	530	-	530
General Expenses	-	-	-	226	-	226
Accountancy fees	-	2,273	2,273	-	3,480	3,480
Legal and professional	-	336	336	-	660	660
	<u>75,788</u>	<u>2,609</u>	<u>78,397</u>	<u>98,561</u>	<u>4,140</u>	<u>102,701</u>
Analysed between Charitable activities	<u>75,788</u>	<u>2,609</u>	<u>78,397</u>	<u>98,561</u>	<u>4,140</u>	<u>102,701</u>

Governance costs includes payments to the independent examiners of £2,405 (2023- £2,290) 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:

	2024 Number	2023 Number
	<u>3</u>	<u>3</u>
Employment costs	2024	2023
	£	£
Wages and salaries	112,963	87,340
Social security costs	4,153	30,934
Other pension costs	8,647	7,316
	<u>125,763</u>	<u>125,590</u>

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

FOR THE YEAR ENDED 31 DECEMBER 2024

9 Employees

(Continued)

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.

11 Tangible fixed assets

	Office Equipment £	Fixtures and fittings £	Computer Equipment £	Motor vehicles £	Music Equipment £	Total £
Cost						
At 1 January 2024	1,129	3,260	53,436	39,385	990	98,200
At 31 December 2024	1,129	3,260	53,436	39,385	990	98,200
Depreciation and impairment						
At 1 January 2024	1,129	2,576	50,719	4,595	990	60,009
Depreciation charged in the year	-	137	2,717	7,877	-	10,731
At 31 December 2024	1,129	2,713	53,436	12,472	990	70,740
Carrying amount						
At 31 December 2024	-	547	-	26,913	-	27,460
At 31 December 2023	-	684	2,717	34,790	-	38,191

12 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	1,545	4,003
Other debtors	454	454
Prepayments and accrued income	1,611	1,655
	<u>3,610</u>	<u>6,112</u>

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

FOR THE YEAR ENDED 31 DECEMBER 2024

13 Creditors: amounts falling due within one year	2024	2023
	£	£
Other taxation and social security	3,123	2,369
Trade creditors	2,400	2,400
Accruals	2,405	2,880
	<u>7,928</u>	<u>7,649</u>
	<u><u>7,928</u></u>	<u><u>7,649</u></u>
 14 Retirement benefit schemes		
	2024	2023
Defined contribution schemes	£	£
Charge to profit or loss in respect of defined contribution schemes	8,647	7,316
	<u>8,647</u>	<u>7,316</u>
	<u><u>8,647</u></u>	<u><u>7,316</u></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 2024**

15 Restricted funds

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

	Balance at 1 January 2023		Movement in funds		Balance at January 2024		Movement in funds		Balance at 31 December 2024	
	£	£	Incoming resources	Resources expended	£	£	Incoming resources	Resources expended	£	£
Arts Council of Northern Ireland- AFP	-	212,104	212,104	(224,320)	(12,216)	179,001	(180,492)	(2,296)	(16,003)	960
Community Relations Council	-	960	960	-	960	-	-	-	-	-
ACNI: Anne O'Donoghue Award	-	-	-	-	-	5,000	(5,000)	-	-	-
ACNI Health and Safety Programme	-	46,000	46,000	(11,210)	34,790	-	(7,877)	-	26,913	3,574
Belfast City Council	-	3,829	3,829	(255)	3,574	-	-	-	-	(678)
Hope for Youth	-	-	-	-	-	2,497	(3,175)	-	7,250	(1,179)
Belfast City Council- CMAG	4,183	36,250	36,250	(33,183)	7,250	29,000	(29,000)	-	(1,179)	(105)
Belfast City Council- Good Relations Award	-	-	-	-	-	635	(1,814)	-	-	-
Community Relations Council	-	-	-	-	-	913	(1,018)	-	-	-
Belfast City Council- Community Festivals Fund	-	-	-	-	-	5,920	(5,920)	-	-	-
	4,183	299,143	299,143	(268,968)	34,358	222,966	(234,296)	(2,296)	20,732	

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

FOR THE YEAR ENDED 31 DECEMBER 2024

16 Unrestricted funds

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

	At 1 January 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
	£	£	£	£	£
General funds	112,065	43,670	(39,636)	2,296	118,395
	<u>112,065</u>	<u>43,670</u>	<u>(39,636)</u>	<u>2,296</u>	<u>118,395</u>
Previous year:	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
General funds	54,955	80,723	(23,613)	-	112,065
	<u>54,955</u>	<u>80,723</u>	<u>(23,613)</u>	<u>-</u>	<u>112,065</u>

17 Analysis of net assets between funds

	Unrestricted funds 2024	Restricted funds 2024	Total 2024
	£	£	£
At 31 December 2024:			
Tangible assets	547	26,913	27,460
Current assets/(liabilities)	117,848	(6,181)	111,667
	<u>118,395</u>	<u>20,732</u>	<u>139,127</u>
	<u>118,395</u>	<u>20,732</u>	<u>139,127</u>
	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
	<u>112,065</u>	<u>34,358</u>	<u>146,423</u>
	<u>112,065</u>	<u>34,358</u>	<u>146,423</u>

18 Related party transactions

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