

Charity registration number 105492

Company registration number NI632897 (Northern Ireland)

LCC COMMUNITY TRUST
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

LCC COMMUNITY TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs M Agnew Mr B C Agnew MBE Mr S J Agnew Mr R Browne Mr R E Jennings Ms S S O Smyth
Secretary	Mrs M Agnew
Charity number	105492
Company number	NI632897
Principal address	1-3 Graham Gardens Lisburn Antrim BT28 1XE
Registered office	1-3 Graham Gardens Lisburn Antrim BT28 1XE
Auditor	GMcG Lisburn Century House 40 Crescent Business Park Lisburn BT28 2GN
Bankers	Santander Bridle Road Bootle Merseyside L30 4GB

LCC COMMUNITY TRUST

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LCC COMMUNITY TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report and financial statements for the year ended 31 March 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 Memorandum and Articles of Association, 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

The mission and purpose of our organisation is to add value to people of all ages and backgrounds, through meeting peoples' needs in a practical and holistic way and by creating opportunities for encouragement, mentoring, personal growth and skills development.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

LISBURN FOODBANK

Lisburn Foodbank continues to run 4 mornings per week offering crisis intervention for those in food poverty and has successfully partnered with 89 agencies who refer clients in for food support.

We have seen 47 churches, 8 schools, 4 local supermarkets and countless local businesses and private donations come in to support the work. Throughout the pandemic we were able to continue support going for the Foodbank through our online giving platform which now hosts a variety of both monthly donations and one off gifts. Since February 2023 we have seen a rising uptake in demand due o the cost of living crisis.

LISBURN CITY CHURCH

Church has been going well with attendance up by 20% since 2021-22. We have an array of members from all backgrounds, nationalities and demographics.

Events have been extremely well attended, with people of all ages and demographics finding a place to belong, ask questions, volunteer, share their gifts and talents with others and find Pastoral care if needed.

LCC COMMUNITY TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

KICKSTART SOCIAL SUPERMARKET

Kickstart SSM has been officially open to the public since January 2018 and has now supported a total of 416 households in its first 5 years (79 in 22/23).

The project has grown massively coming out of the pandemic and is now funded through a cocktail of funders including; DfC, LCCC, NIHE & some smaller funders who contribute towards food costs. We partner with Carnbrooke meats, Evan's Farmshop and Fareshare to purchase additional food stocks to give variety to clients. The project then partners in with our More Than Food initiative to offer workshops to clients matched with them in their personal development plan. This project supports those in long term food poverty to move into a place of stability. Coming out of lockdown we had a change of staff who are now all in post and settled. This allowed us an opportunity to look at how we operate and ensure our service remains user led and we are meeting the needs of our members.

We still have a weekly membership of 60 households with the average member attending the weekly shop for 6 months. We are consistently assessing need and are flexible in our approach to support to ensure we are not signing people off who have to return for help within a few weeks. This has led to us offering the option of 'magic bags' through the To Good To Go app for members signing off or for those who only need a little support but not the full wraparound.

CHILDREN & YOUTH

Holiday Meals Club runs each summer creating an opportunity for kids to make friends, play games and receive a hot meal. We were able to recruit a new family worker through our Engage All Age funding with TNL. She started in time for the Summer Scheme in 2022 which had a total of 86 kids attend 6 sessions of summer scheme. We had 20 volunteers supporting this project.

In September 2022, we were able to start a mixture of additional projects for families including Tiny Tots, Afterschools & Youngins which allowed us to focus on each of those ages groups and then we had our monthly family night where we bring all ages together.

MORE THAN FOOD

More Than Food oversees our workshop delivery including Craft, Budgeting, Cookery, ESOL and Tiny Tots. MtF also oversees our volunteer opportunities which has seen volunteers help in a range of ways from one off collection days, regular Foodbank support, workshop delivery and hospitality. During 2022/23, we were able to get a lot of our groups back up and running. ESOL & craft were ran every Thursday and our Wellbeing projects were up and running again.

We also had a new and diverse range of volunteers supporting the various projects as many previous volunteers had to shield and many more new volunteers were on furlough. In 2022/23 we had 135 volunteers who gave 6,212 hours of work to support the organization.

WELLBEING @ LCCCT

Our Wellbeing work has continued to grow with 7 WRAP courses being run up to March 2023 which included our first outreach at a partner charity. On top of this we have developed a suite of wellbeing work which includes our 'Taste & Be' workshops, Assertiveness workshops and Goal Setting Class where 512 sessions of support were held.

In November 2022 we were able to bring on an additional wellbeing worker to help with the delivery & development of this work in particular to offer it to more foodbank clients.

NOTABLE ACHIEVEMENTS IN 2022-2023

- Total fed in Foodbank - 3,915 people
- Total support by SSM – 81 households / 229 people / 514 1:1 appointments
- Total children who attended HMC – 86 children
- Total Wellbeing sessions – 512
- Total workshops completed – 44 sessions and at least 164 people
- Total volunteers – 135 volunteers totalling 6,212 hours
- Total amount of food distributed by LCCT - 86,846kg

LCC COMMUNITY TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Financial review

The results are set out in detail on pages 11 to 25. The charity returned net incoming resources for the year of £320,349 (2022 - £172,764) leaving unrestricted funds of £247,533 (2022 - £189,326) of which £116,712 (2022 - £83,034) has been designated by the Board at the year end and restricted funds of £565,989 (2022 - £303,847).

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 between three and six month's expenditure. 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 current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Structure, governance and management

The charity is a company limited by guarantee registered with the Charity Commission for Northern Ireland and a registered charity for taxation purposes.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mrs M Agnew

Mr B C Agnew MBE

Mr S J Agnew

Mr R Browne

Mr R E Jennings

Ms S S O Smyth

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Statement of trustees' responsibilities

The trustees, who are also the directors of LCC Community Trust for the purpose of company law, are responsible for preparing 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 2019 (FRS 102);
- 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.

LCC COMMUNITY TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Auditor

In accordance with the company's articles, a resolution proposing that GMcG Lisburn be reappointed as auditor of the company will be put at a General Meeting.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report was approved by the Board of Trustees.

Mrs M Agnew
Trustee

20 October 2023

LCC COMMUNITY TRUST

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF LCC COMMUNITY TRUST

Opinion

We have audited the financial statements of LCC Community Trust (the 'charity') for the year ended 31 March 2023 which comprise the statement of financial activities, the statement of financial position, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

LCC COMMUNITY TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF LCC COMMUNITY TRUST

Other information

The other information comprises the information included in the trustees annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

LCC COMMUNITY TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF LCC COMMUNITY TRUST

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

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LCC COMMUNITY TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF LCC COMMUNITY TRUST

Extent to which the audit was considered capable of detecting irregularities, including fraud

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and assessing potential risks of material misstatement in respect of irregularities, including fraud and non-compliances with laws and regulations, we considered the following:

- . The nature of the industry and sector, control environment and business performance, including the charitable company's remuneration policies for directors, bonus levels and performance targets, if any;
- . Results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- . Any matters we identified having obtained and reviewed the charitable company's documentation of their policies and procedures relating to:
 - Identifying, evaluating and complying with laws and regulations and whether they were aware of any instance of non-compliance;
 - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and
 - The internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- . The matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the charitable company for fraud and identified the greatest potential for fraud in income recognition. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks that the company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the Companies Act 2006, and local tax legislation.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty.

LCC COMMUNITY TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF LCC COMMUNITY TRUST

Audit response to risks identified

Our procedures to respond to the risks identified included the following:

- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Enquiring of management concerning actual and potential litigation and claims;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- Reading minutes of meetings of those charged with governance and reviewing correspondence with tax authorities; and
- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. In addition, as with any audit, there remains a higher risk of non-detection of irregularities, as they may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

LCC COMMUNITY TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF LCC COMMUNITY TRUST

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Mr Stephen Houston FCA (Senior Statutory Auditor)
for and on behalf of GMcG Lisburn

20 October 2023

Chartered Accountants
Statutory Auditor

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LCC COMMUNITY TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
<u>Income from:</u>							
Donations and legacies	3	251,420	-	251,420	116,315	86,502	202,817
Charitable activities	4	7,163	571,881	579,044	26,660	341,380	368,040
Total income		<u>258,583</u>	<u>571,881</u>	<u>830,464</u>	<u>142,975</u>	<u>427,882</u>	<u>570,857</u>
<u>Expenditure on:</u>							
Charitable activities	5	199,859	310,256	510,115	79,346	318,747	398,093
Net incoming resources before transfers		<u>58,724</u>	<u>261,625</u>	<u>320,349</u>	<u>63,629</u>	<u>109,135</u>	<u>172,764</u>
Net incoming resources before transfers		<u>58,724</u>	<u>261,625</u>	<u>320,349</u>	<u>63,629</u>	<u>109,135</u>	<u>172,764</u>
Gross transfers between funds	11	(517)	517	-	(11,055)	11,055	-
Net income for the year/ Net movement in funds		<u>58,207</u>	<u>262,142</u>	<u>320,349</u>	<u>52,574</u>	<u>120,190</u>	<u>172,764</u>
Fund balances at 1 April 2022		<u>189,326</u>	<u>303,847</u>	<u>493,173</u>	<u>136,752</u>	<u>183,657</u>	<u>320,409</u>
Fund balances at 31 March 2023		<u><u>247,533</u></u>	<u><u>565,989</u></u>	<u><u>813,522</u></u>	<u><u>189,326</u></u>	<u><u>303,847</u></u>	<u><u>493,173</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

LCC COMMUNITY TRUST

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	12		72,853		41,924
Current assets					
Debtors	13	58,137		16,250	
Cash at bank and in hand		714,228		455,505	
		<u>772,365</u>		<u>471,755</u>	
Creditors: amounts falling due within one year	14	<u>(31,696)</u>		<u>(20,506)</u>	
Net current assets			740,669		451,249
Total assets less current liabilities			<u>813,522</u>		<u>493,173</u>
Income funds					
Restricted funds	16		565,989		303,847
<u>Unrestricted funds</u>					
Designated funds	17	116,712		83,034	
General unrestricted funds		<u>130,822</u>		<u>106,292</u>	
			247,533		189,326
			<u>813,522</u>		<u>493,173</u>

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

The financial statements were authorised and approved by the trustees and authorised for issue on 20 October 2023 and signed on its behalf by:

Mr S J Agnew
Trustee

Mr R E Jennings
Trustee

Company registration number NI632897

LCC COMMUNITY TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash generated from operations	21		316,948		187,929
Investing activities					
Purchase of tangible fixed assets		(56,510)		(8,739)	
Net cash used in investing activities			(56,510)		(8,739)
Financing activities					
Payment of obligations under finance leases		(1,715)		(2,940)	
Net cash used in financing activities			(1,715)		(2,940)
Net increase in cash and cash equivalents			258,723		176,250
Cash and cash equivalents at beginning of year			455,505		279,255
Cash and cash equivalents at end of year			<u>714,228</u>		<u>455,505</u>

LCC COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

LCC Community Trust is a private company limited by guarantee incorporated in Northern Ireland. The registered office is 1-3 Graham Gardens, Lisburn, Antrim, BT28 1XE.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Articles of Association, 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 financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

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

1.2 Going concern

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

1.3 Charitable funds

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

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors 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.

The charity receives grants in respect of the provision of specified services, projects and activities. 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.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

LCC COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies (Continued)

1.5 Expenditure

All expenditure is accounted for on an accruals basis 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 one of the following headings: Costs of raising funds, Expenditure on charitable activities and Other expenditure.

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

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, depreciation costs and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at the office. Office costs, depreciation costs, governance costs and payroll costs are allocated to charitable activities based on usage. The allocation of the support costs is analysed in note 8.

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:

Fixtures and fittings	20% straight line
Motor vehicles	20% 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 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.

1.8 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.

LCC COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies (Continued)

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.

1.9 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.

1.10 Retirement benefits

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

1.11 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the statement of financial position as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to net income/(expenditure) for the year so as to produce a constant periodic rate of interest on the remaining balance of the liability.

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.

LCC COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

2 Critical accounting estimates and judgements (Continued)

Key sources of estimation uncertainty

Fixed assets

The annual depreciation charge on fixed assets depends primarily on the estimated lives of each type of asset and estimates of residual values. The directors regularly review these assets lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in assets lives can have a significant impact on depreciation charges for the period. Detail of the useful lives is included in the accounting policies.

Restricted and unrestricted funds

Judgements are made in relation to allocation of income and expenditure to restricted and unrestricted funds. The directors consider it appropriate to allocate these funds based on interpretation of donations received.

Support costs

Judgements are made in relation to the allocation of support costs of the charity to its charitable activities. The directors consider it appropriate to allocate these costs based on the allocation of grant funding to the charitable activities in the year.

Deferred and accrued income

Income is deferred or accrued based on when the directors believe the company 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.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds	Restricted funds	Total
	2023 £	2022 £	2022 £	2022 £
Donations and gifts	249,420	116,315	86,502	202,817
Legacies receivable	2,000	-	-	-
	<u>251,420</u>	<u>116,315</u>	<u>86,502</u>	<u>202,817</u>

LCC COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

4 Charitable activities

	2023 £	2022 £
Performance related grants	563,724	349,883
KickStart Social Supermarket income	15,320	18,157
	<u>579,044</u>	<u>368,040</u>
Analysis by fund		
Unrestricted funds	7,163	26,660
Restricted funds	571,881	341,380
	<u>579,044</u>	<u>368,040</u>
Performance related grants		
Department for Communities	68,625	62,945
Lisburn & Castreagh City Council	99,046	134,382
Trussel Trust	130,539	17,403
Housing Executive	38,377	34,425
The National Lottery	94,602	61,443
The Clear Project	3,320	1,000
PBNI	-	2,400
Communities Foundation NI	-	9,652
Education Authority	-	8,700
Church Revitalisation	4,050	15,250
Developing Healthy Communities	200	-
The Rank Foundation	30,000	-
South Eastern Recovery College	775	-
Marks & Spencers	1,000	-
J H Rausing Trust	24,000	-
Nationwide	50,000	-
Benefact Trust	15,000	-
Public Health Agency	4,190	-
Other	-	2,283
	<u>563,724</u>	<u>349,883</u>

LCC COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

5 Charitable activities

	2023 £	2022 £
Staff costs	198,858	131,955
Depreciation and impairment	25,583	17,970
Stipends	49,725	35,600
Missions	12,768	11,403
Project costs	80,063	69,444
Fundraising costs	4,255	3,573
	<u>371,252</u>	<u>269,945</u>
Share of support costs (see note 7)	130,200	118,993
Share of governance costs (see note 7)	8,663	9,155
	<u>510,115</u>	<u>398,093</u>
Analysis by fund		
Unrestricted funds	199,859	79,346
Restricted funds	310,256	318,747
	<u>510,115</u>	<u>398,093</u>

6 Description of charitable activities

Lisburn Community Trust

LCC Community Trust aims to serve the local community through Projects which help people physically, mentally, emotionally, financially, spiritually and relationally especially in areas of need and short-term crisis.

Lisburn Foodbank

The charity has partnered with the Trussell Trust network to bring a foodbank to the Lisburn community. Lisburn Foodbank offers crisis intervention for those on food poverty.

Kickstart Social Supermarket

This project supports those in long term food poverty to move to a place of stability.

Lisburn City Church

The charity aims to serve anyone who has an interest in or commitment to the Christian faith, through means of public worship, prayer meetings, bible teaching & pastoral care.

Ministry

The charity aims to serve anyone who has an interest in or commitment to the Christian faith, through means of public worship, prayer meetings, bible teaching & pastoral care.

LCC COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

7 Support costs

	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Rent, Rates and Insurance	51,276	-	51,276	49,609	-	49,609
Light, heat and power	32,698	-	32,698	25,840	-	25,840
Repairs and maintenance	6,783	-	6,783	3,524	-	3,524
Motor and travel expenses	19,756	-	19,756	15,445	-	15,445
Administration expenses	12,806	-	12,806	17,839	-	17,839
Other expenses	6,881	-	6,881	6,736	-	6,736
Audit fees	-	4,200	4,200	-	2,700	2,700
Legal and professional	-	4,463	4,463	-	6,455	6,455
	<u>130,200</u>	<u>8,663</u>	<u>138,863</u>	<u>118,993</u>	<u>9,155</u>	<u>128,148</u>
Analysed between Charitable activities	<u>130,200</u>	<u>8,663</u>	<u>138,863</u>	<u>118,993</u>	<u>9,155</u>	<u>128,148</u>

Governance costs includes payments to the auditors of £4,200 (2022- £2,700) for audit fees.

8 Trustees

During the year remuneration and other benefits were paid to Pastor M Agnew of £24,000 (2022 - £24,000) and Pastor B Agnew of £18,000 (2022 - £3,000) for the facilitation of classes and workshops and for services to the Church.

During the year the trustees individually made total donations without condition to the charity totalling £13,534 (2022 - £12,476).

During the year donations totalling £6,576 (2022 - £5,396) were made to the charity via businesses associated with trustees.

9 Employees

The average monthly number of employees during the year was:

2023	2022
Number	Number
<u>9</u>	<u>8</u>

LCC COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

9 Employees (Continued)

Employment costs	2023 £	2022 £
Wages and salaries	185,504	125,938
Social security costs	8,975	3,823
Other pension costs	4,379	2,194
	<u>198,858</u>	<u>131,955</u>

The charity considers its key management personnel to be the Chief Executive Officer. The total employment benefits including employer pension contributions of the key management personnel was £38,326 (2022 - £33,020)

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

10 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

11 Transfers

During the year the charity made a decision to reanalyse the funded salaries fund in line with the grants received in relation to the various charitable activities.

There was also a small transfer from unrestricted to Lisburn City Church to cover overspend of funds.

12 Tangible fixed assets

	Fixtures and Motor vehicles fittings		Total
	£	£	£
Cost			
At 1 April 2022	46,701	54,811	101,512
Additions	4,910	51,600	56,510
	<u>51,611</u>	<u>106,411</u>	<u>158,022</u>
Depreciation and impairment			
At 1 April 2022	26,591	32,995	59,586
Depreciation charged in the year	7,991	17,592	25,583
	<u>34,582</u>	<u>50,587</u>	<u>85,169</u>
Carrying amount			
At 31 March 2023	<u>17,029</u>	<u>55,824</u>	<u>72,853</u>
At 31 March 2022	<u>20,108</u>	<u>21,816</u>	<u>41,924</u>

LCC COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

13 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	2,100	-
Prepayments and accrued income	56,037	16,250
	<u>58,137</u>	<u>16,250</u>

14 Creditors: amounts falling due within one year

	2023	2022
	£	£
	Notes	
Obligations under finance leases	15	-
		1,715
Other taxation and social security		-
Trade creditors	3,940	10,763
Other creditors	12,597	603
Accruals and deferred income	1,077	7,425
	<u>14,082</u>	<u>20,506</u>
	<u>31,696</u>	<u>20,506</u>

15 Finance lease commitments

Future minimum lease payments due under finance leases:

	2023	2022
	£	£
Within one year	-	1,715
	<u>-</u>	<u>1,715</u>

LCC COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

16 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Movement in funds				
	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2023 £
LCC Community Trust	16,953	56,424	(11,715)	-	61,662	144,671	(103,217)	31,792	134,908
Food Bank	48,329	99,588	(93,223)	11,055	65,749	198,804	(76,979)	54,896	242,470
Funded Salaries	100,957	186,743	(157,002)	-	130,698	-	-	(130,698)	-
Kick Start	17,418	85,127	(56,807)	-	45,738	201,186	(108,970)	37,255	175,209
Lisburn City Church	-	-	-	-	-	4,510	(11,782)	7,272	-
WRAP mental health & wellbeing	-	-	-	-	-	22,710	(9,308)	-	13,402
	<u>183,657</u>	<u>427,882</u>	<u>(318,747)</u>	<u>11,055</u>	<u>303,847</u>	<u>571,881</u>	<u>(310,256)</u>	<u>517</u>	<u>565,989</u>

LCC Community Trust

Funding to cover the range of projects and activities carried out within the charity.

Foodbank

Funding and donations received to cover costs of running the foodbank.

KickStart

Funding and donations received to cover the costs of running the social supermarket

Lisburn City Church

Funding and donations received towards running and upkeep of Lisburn City Church

WRAP mental health & wellbeing

Funding received to run mental health and well being sessions for those in need in the local community.

LCC COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

17 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds					
	Balance at 1 April 2021 £	Transfers £	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
Building fund	-	83,034	83,034	33,873	(195)	116,712
	-	83,034	83,034	33,873	(195)	116,712

The Board of Trustees has agreed to designate funds at the year end for future building development.

18 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total Unrestricted funds 2023 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 March 2023 are represented by:					
Tangible assets	7,302	65,551	72,853	7,622	41,924
Current assets/(liabilities)	240,231	500,438	740,669	181,704	451,249
	247,533	565,989	813,522	189,326	493,173

19 Operating lease commitments

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	4,500	26,583
Between two and five years	18,000	22,500
	22,500	49,083

20 Related party transactions

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

LCC COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

21	Cash generated from operations	2023	2022
		£	£
	Surplus for the year	320,349	172,764
	Adjustments for:		
	Depreciation and impairment of tangible fixed assets	25,583	17,970
	Movements in working capital:		
	(Increase) in debtors	(41,887)	(16,250)
	Increase in creditors	12,903	13,445
	Cash generated from operations	316,948	187,929
22	Analysis of changes in net funds		
		At 1 April 2022	Cash flows At 31 March 2023
		£	£
	Cash at bank and in hand	455,505	258,723
	Obligations under finance leases	(1,715)	-
		<u>453,790</u>	<u>260,438</u>
		<u><u>453,790</u></u>	<u><u>260,438</u></u>
			<u><u>714,228</u></u>