

Charity registration number 105492

Company registration number NI632897 (Northern Ireland)

**LCC COMMUNITY TRUST**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

# LCC COMMUNITY TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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

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# LCC COMMUNITY TRUST

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# LCC COMMUNITY TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 MARCH 2024

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The trustees present their annual report and financial statements for the year ended 31 March 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 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**

This year Foodbank referrals has been steadily high after the reversal of the post-pandemic decrease in Foodbank referrals we saw in 2021/22. The ongoing cost of living crisis continues to have a huge impact on the need for all of the services LCC Community Trust provides, most notably in the Foodbank.

In 2023-24, we supported 3,858 people with emergency food support, a decrease of 1% on the previous year but still a 46% increase on the previous five years. This amounts to around 1 in 40 people in the Lisburn and Castlereagh council area. For the first time since 2015, our stock levels decreased as we gave out 72,195 kg and received in donations of 70,961 kg. It is worth noting that purchased food accounts for the 3rd largest source of our stock now.

The Foodbank continues to develop strategically, with the onboarding of a Data Insight and Development Lead in February 2023.

##### **LISBURN CITY CHURCH**

Lisburn City Church is thriving with lots of families and a diversity of nationalities within the church community. The continuation of praise and prayer nights have been an encouragement to many.

##### **KICKSTART SOCIAL SUPERMARKET**

The social supermarket saw another busy year, with 323 people from 123 households supported with their weekly food shops for an average of 20 weeks. As part of each members personal development plan including wellbeing, budgeting, housing support, employment and other advice over 964 sessions. Through this project, we continue to partner with Fareshare and Neighbourly and distributed more than 25,438 kg of food surplus in 2023-24.

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**

In 22/23 we were able to employ a Family Support worker and the development of a partnership between Bryson Care and LCC Community Trust in running our weekly Tiny Tots and After Schools sessions. In addition we were able to run multi generational family nights for the whole family to have fun and food together and learn from each other.

During the two-week 2023 summer scheme, we provided hot meals and fun activities for around 56 children each week.

## LCC COMMUNITY TRUST

### TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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#### **MORE THAN FOOD**

More Than Food encompasses our other community based projects such as craft, cookery, and ESOL (English language) classes. We also partnered with Bryson to see clients successfully complete SIA training. We also successfully ran four sets of Wednesday cookery classes (12-14 participants each time), helping our clients to develop new skills in using few ingredients and simple appliances such as airfryers and slowcookers to make nutritious meals.

#### **WELLBEING @ LCCCT**

Our wellbeing ambassador & wellbeing Advocate have been running a selection of courses, workshops & one off sessions this year. During 2023-24, 6 cohorts or 26 people completed WRAP. In September 2023 we hosted a networking day in partnership with other local organisations to increase local awareness of early intervention services for those facing financial hardship and food poverty in our city.

#### **NOTABLE ACHIEVEMENTS IN 2023-2024**

- Total of 132 volunteers engaged with the charity
- Total of 4,929 hours were volunteered, which equates to £51,360 of volunteer time (based on the minimum wage of £10.42/hr)

#### *Events*

June 2023 : 10 year anniversary of Lisburn Foodbank

September 2023 : Official launch of Community Money Advice Hub

September 2023 : Networking event

December 2023 : Lisburn City Church becomes a Love Your Neighbour Hub

March 2024 : Guaranteeing the Essentials campaign

Staff attended various training courses throughout the year and attained qualifications which included the following;

- Certified Level 3 Welfare Advisor
- Community Money Advice training
- First Aid training
- Food hygiene
- Mental Health First Aid
- Community Resilience Training

# LCC COMMUNITY TRUST

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

### FOR THE YEAR ENDED 31 MARCH 2024

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#### Financial review

The results are set out in detail on pages 11 to 25. The charity returned net incoming resources for the year of £262,926 (2023 - £320,349) leaving unrestricted funds of £359,832 (2023 - £247,533) of which £153,413 (2023 - £116,712) has been designated by the Board at the year end and restricted funds of £716,616 (2023 - 565,989).

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.

#### Plans for future periods

##### What Next?

Looking to 2024-25, we are excited to be developing our new strategic plan.

The Pathfinders program with Trussell is coming to an end it has been good to reflect on our work and mission.

As we restructure, we are coming back to our true vision & values as LCCCT and continue to strengthen our partnerships across the city to ensure referrals work both ways so we can support as many people as possible to become self sufficient in our community.

#### 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.

# LCC COMMUNITY TRUST

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

FOR THE YEAR ENDED 31 MARCH 2024

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### 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.

### 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.

  
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Mrs M Agnew

Trustee

Date:   
.....

## LCC COMMUNITY TRUST

### INDEPENDENT AUDITOR'S REPORT

#### TO THE MEMBERS OF LCC COMMUNITY TRUST

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#### Opinion

We have audited the financial statements of LCC Community Trust (the 'charity') for the year ended 31 March 2024 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 2024 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**

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##### **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**

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##### **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.

## LCC COMMUNITY TRUST

### INDEPENDENT AUDITOR'S REPORT (CONTINUED)

#### TO THE MEMBERS OF LCC COMMUNITY TRUST

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##### **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 charitable 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

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#### **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

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#### 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

Chartered Accountants  
Statutory Auditor

  
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Century House  
40 Crescent Business Park  
Lisburn  
BT28 2GN

# LCC COMMUNITY TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
<b><u>Income and endowments from:</u></b>							
Donations and legacies	3	366,367	585,842	952,209	258,583	556,561	815,144
Charitable activities	4	-	17,480	17,480	-	15,320	15,320
Other income	5	-	3,900	3,900	-	-	-
<b>Total income</b>		<b>366,367</b>	<b>607,222</b>	<b>973,589</b>	<b>258,583</b>	<b>571,881</b>	<b>830,464</b>
<b><u>Expenditure on:</u></b>							
Charitable activities	6	254,068	456,595	710,663	199,859	310,256	510,115
<b>Net incoming resources before transfers</b>		<b>112,299</b>	<b>150,627</b>	<b>262,926</b>	<b>58,724</b>	<b>261,625</b>	<b>320,349</b>
Gross transfers between funds	12	-	-	-	(517)	517	-
<b>Net income for the year/ Net movement in funds</b>		<b>112,299</b>	<b>150,627</b>	<b>262,926</b>	<b>58,207</b>	<b>262,142</b>	<b>320,349</b>
Fund balances at 1 April 2023		247,533	565,989	813,522	189,326	303,847	493,173
<b>Fund balances at 31 March 2024</b>		<b>359,832</b>	<b>716,616</b>	<b>1,076,448</b>	<b>247,533</b>	<b>565,989</b>	<b>813,522</b>

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

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

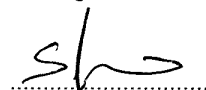
## STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2024

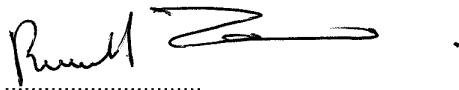
	Notes	2024		2023	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	13		63,024		72,853
<b>Current assets</b>					
Debtors	14	96,853		58,137	
Cash at bank and in hand		940,921		714,228	
		<u>1,037,774</u>		<u>772,365</u>	
<b>Creditors: amounts falling due within one year</b>	15	<u>(24,350)</u>		<u>(31,696)</u>	
Net current assets			1,013,424		740,669
<b>Total assets less current liabilities</b>			<u>1,076,448</u>		<u>813,522</u>
<b>Income funds</b>					
Restricted funds	17		716,616		565,989
<u>Unrestricted funds</u>					
Designated funds	18	153,413		116,712	
General unrestricted funds		206,419		130,822	
		<u>359,832</u>		<u>247,533</u>	
			<u>1,076,448</u>		<u>813,522</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 17/10/24 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 2024

	Notes	2024 £	£	2023 £	£
<b>Cash flows from operating activities</b>					
Cash generated from operations	22		244,831		316,948
<b>Investing activities</b>					
Purchase of tangible fixed assets		(34,638)		(56,510)	
Proceeds from disposal of tangible fixed assets		16,500		-	
<b>Net cash used in investing activities</b>			(18,138)		(56,510)
<b>Financing activities</b>					
Payment of finance leases obligations		-		(1,715)	
<b>Net cash used in financing activities</b>			-		(1,715)
<b>Net increase in cash and cash equivalents</b>			226,693		258,723
Cash and cash equivalents at beginning of year			714,228		455,505
<b>Cash and cash equivalents at end of year</b>			940,921		714,228

# LCC COMMUNITY TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2024

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#### 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, Co 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 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.

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 2024

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#### 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 2024

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#### 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.

#### 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 2024

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#### 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 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	331,781	1,625	333,406	249,420	-	249,420
Legacies receivable	-	-	-	2,000	-	2,000
Grants receivable for core activities	33,329	584,217	617,546	7,163	556,561	563,724
Donated goods and services	1,257	-	1,257	-	-	-
	<u>366,367</u>	<u>585,842</u>	<u>952,209</u>	<u>258,583</u>	<u>556,561</u>	<u>815,144</u>

# LCC COMMUNITY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
(Continued)						
<b>Grants receivable for core activities</b>						
Department for Communities	600	50,643	51,243	-	68,625	68,625
Lisburn & Castreagh City Council	-	124,929	124,929	-	99,046	99,046
Trussel Trust	22,269	192,861	215,130	7,163	123,376	130,539
Housing Executive	-	27,824	27,824	-	38,377	38,377
The National Lottery	9,600	109,507	119,107	-	94,602	94,602
The Clear Project	-	3,748	3,748	-	3,320	3,320
Church Revitalisatiion	-	41,090	41,090	-	4,050	4,050
Developing Health Communities	-	-	-	-	200	200
The Rank Foundation	-	33,615	33,615	-	30,000	30,000
South Eastern Regional College	-	-	-	-	775	775
Marks & Spencers	-	-	-	-	1,000	1,000
J H Rausing Trust	-	-	-	-	24,000	24,000
Nationwide	-	-	-	-	50,000	50,000
Benefact Trust	-	-	-	-	15,000	15,000
Public Health Agency	-	-	-	-	4,190	4,190
Co Op	860	-	860	-	-	-
	<u>33,329</u>	<u>584,217</u>	<u>617,546</u>	<u>7,163</u>	<u>556,561</u>	<u>563,724</u>

#### Donated goods and services

Donated goods and services of £1,257 (2023 - £nil) in the year represents the value of equipment, donated by AB Refrigeration.

#### 4 Income from charitable activities

	Restricted funds 2024 £	Restricted funds 2023 £
<b>Charitable income</b>		
KickStart Social Supermarket income	<u>17,480</u>	<u>15,320</u>

**LCC COMMUNITY TRUST**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2024**

**5 Other income**

	<b>Restricted funds 2024 £</b>	<b>Restricted funds 2023 £</b>
Net gain on disposal of tangible fixed assets	3,900	-

**6 Expenditure on charitable activities**

	<b>Charitable expenditure 2024 £</b>	<b>Charitable expenditure 2023 £</b>
<b>Direct costs</b>		
Staff costs	290,619	198,858
Depreciation and impairment	31,867	25,583
Stipends	48,900	49,725
Missions	16,270	12,768
Project costs	171,730	80,063
Fundraising costs	4,139	4,255
	<u>563,525</u>	<u>371,252</u>
<b>Share of support and governance costs (see note 8)</b>		
Support	138,834	130,200
Governance	8,304	8,663
	<u>710,663</u>	<u>510,115</u>
<b>Analysis by fund</b>		
Unrestricted funds	254,068	199,859
Restricted funds	456,595	310,256
	<u>710,663</u>	<u>510,115</u>

# LCC COMMUNITY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 7 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.

#### 8 Support costs

	Support costs	Governance costs	2024	Support costs	Governance costs	2023
	£	£	£	£	£	£
Rent, Rates and Insurance	50,406	-	50,406	51,276	-	51,276
Light, heat and power	16,918	-	16,918	32,698	-	32,698
Repairs and maintenance	10,590	-	10,590	6,783	-	6,783
Motor and travel expenses	35,249	-	35,249	19,756	-	19,756
Administration expenses	19,662	-	19,662	12,806	-	12,806
Other expenses	6,009	-	6,009	6,881	-	6,881
Audit fees	-	4,200	4,200	-	4,200	4,200
Legal and professional	-	4,104	4,104	-	4,463	4,463
	<u>138,834</u>	<u>8,304</u>	<u>147,138</u>	<u>130,200</u>	<u>8,663</u>	<u>138,863</u>
Analysed between Charitable activities	<u>138,834</u>	<u>8,304</u>	<u>147,138</u>	<u>130,200</u>	<u>8,663</u>	<u>138,863</u>

Governance costs includes payments to the auditors of £4,200 (2023- £4,200) for audit fees.

# LCC COMMUNITY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

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#### 9 Trustees

During the year remuneration and other benefits were paid to Pastor M Agnew of £22,800 (2023 - £24,000) and Pastor B Agnew of £18,000 (2023 - £18,000) 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 £10,168 (2023 - £13,534).

During the year donations totalling £4,225 (2023 - £6,576) were made to the charity via businesses associated with trustees.

#### 10 Employees

The average monthly number of employees during the year was:

	<b>2024</b>	<b>2023</b>
	<b>Number</b>	<b>Number</b>
	15	9
	<u>          </u>	<u>          </u>
<b>Employment costs</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Wages and salaries	269,994	185,504
Social security costs	15,321	8,975
Other pension costs	5,304	4,379
	<u>          </u>	<u>          </u>
	<u>290,619</u>	<u>198,858</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 £44,803 (2023 - £38,326).

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

#### 11 Taxation

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

#### 12 Transfers

During the previous 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 in the previous year to cover overspend of funds.

# LCC COMMUNITY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 13 Tangible fixed assets

	Fixtures and fittings £	Motor vehicles £	Total £
<b>Cost</b>			
At 1 April 2023	51,611	106,411	158,022
Additions	5,888	28,750	34,638
Disposals	(10,059)	(21,000)	(31,059)
At 31 March 2024	<u>47,440</u>	<u>114,161</u>	<u>161,601</u>
<b>Depreciation and impairment</b>			
At 1 April 2023	34,582	50,587	85,169
Depreciation charged in the year	8,525	23,342	31,867
Eliminated in respect of disposals	(10,059)	(8,400)	(18,459)
At 31 March 2024	<u>33,048</u>	<u>65,529</u>	<u>98,577</u>
<b>Carrying amount</b>			
At 31 March 2024	<u>14,392</u>	<u>48,632</u>	<u>63,024</u>
At 31 March 2023	<u>17,029</u>	<u>55,824</u>	<u>72,853</u>

#### 14 Debtors

	2024 £	2023 £
<b>Amounts falling due within one year:</b>		
Trade debtors	-	2,100
Prepayments and accrued income	96,853	56,037
	<u>96,853</u>	<u>58,137</u>

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

	2024 £	2023 £
Other taxation and social security	3,763	3,940
Trade creditors	11,242	12,597
Other creditors	1,122	1,077
Accruals and deferred income	8,223	14,082
	<u>24,350</u>	<u>31,696</u>

#### 16 Retirement benefit schemes

	2024 £	2023 £
<b>Defined contribution schemes</b>		
Charge to profit or loss in respect of defined contribution schemes	<u>5,304</u>	<u>4,379</u>

# LCC COMMUNITY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 16 Retirement benefit schemes (Continued)

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.

#### 17 Restricted funds

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

	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
LCC Community Trust	134,908	167,829	(169,903)	-	132,834
Food Bank	242,470	317,774	(146,322)	-	413,922
Kick Start	175,209	113,031	(122,503)	-	165,737
Lisburn City Church	-	4,840	(4,840)	-	-
WRAP mental health & wellbeing	13,402	3,748	(13,027)	-	4,123
	<u>565,989</u>	<u>607,222</u>	<u>(456,595)</u>	<u>-</u>	<u>716,616</u>
<b>Previous year:</b>	<b>At 1 April 2022 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Transfers £</b>	<b>At 31 March 2023 £</b>
LCC Community Trust	61,662	144,671	(103,217)	31,792	134,908
Food Bank	65,749	198,804	(76,979)	54,896	242,470
Funded Salaries	130,698	-	-	(130,698)	-
Kick Start	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>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 2024

#### 18 Designated 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.

	Movement in funds			Movement in funds		
	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 1 April 2023 £	Incoming resources £	Balance at 31 March 2024 £
Building fund	83,034	33,873	(195)	116,712	36,701	153,413
	<u>83,034</u>	<u>33,873</u>	<u>(195)</u>	<u>116,712</u>	<u>36,701</u>	<u>153,413</u>

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

#### 19 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
<b>At 31 March 2024:</b>			
Tangible assets	31,824	31,200	63,024
Current assets/(liabilities)	328,008	685,416	1,013,424
	<u>359,832</u>	<u>716,616</u>	<u>1,076,448</u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>At 31 March 2023:</b>			
Tangible assets	7,302	65,551	72,853
Current assets/(liabilities)	240,231	500,438	740,669
	<u>247,533</u>	<u>565,989</u>	<u>813,522</u>

# LCC COMMUNITY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

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#### 20 Operating lease commitments

##### Lessee

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

	2024 £	2023 £
Within one year	-	22,500

#### 21 Related party transactions

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

#### 22 Cash generated from operations

	2024 £	2023 £
Surplus for the year	262,926	320,349
Adjustments for:		
Gain on disposal of tangible fixed assets	(3,900)	-
Depreciation and impairment of tangible fixed assets	31,867	25,583
Movements in working capital:		
(Increase) in debtors	(38,716)	(41,887)
(Decrease)/increase in creditors	(7,346)	12,903
<b>Cash generated from operations</b>	<b>244,831</b>	<b>316,948</b>

#### 23 Analysis of changes in net funds

The charity had no material debt during the year.