

Fighting Words Northern Ireland

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2023

		2023	2022		
		Unrestricted funds	Restricted funds	Total funds	Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	5	12,091	–	12,091	9,962
Charitable activities	6	13,841	391,806	405,647	154,824
Other income	7	8,569	–	8,569	440
Total income		<u>34,501</u>	<u>391,806</u>	<u>426,307</u>	<u>165,226</u>
Expenditure					
Expenditure on charitable activities	8,9	<u>24,246</u>	<u>287,439</u>	<u>311,685</u>	<u>209,025</u>
Total expenditure		<u>24,246</u>	<u>287,439</u>	<u>311,685</u>	<u>209,025</u>
Net income/(expenditure)		<u>10,255</u>	<u>104,367</u>	<u>114,622</u>	<u>(43,799)</u>
Transfers between funds		36,294	(36,294)	–	–
Net movement in funds		<u>46,549</u>	<u>68,073</u>	<u>114,622</u>	<u>(43,799)</u>
Reconciliation of funds					
Total funds brought forward		<u>50,928</u>	<u>93,161</u>	<u>144,089</u>	<u>187,888</u>
Total funds carried forward		<u>97,477</u>	<u>161,234</u>	<u>258,711</u>	<u>144,089</u>

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

The notes on pages 15 to 29 form part of these financial statements.

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Statement of Financial Position

31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	15	26,568	31,997
Current assets			
Debtors	16	85,588	2,532
Cash at bank and in hand		152,664	123,615
		<u>238,252</u>	<u>126,147</u>
Creditors: amounts falling due within one year	17	<u>6,109</u>	<u>14,055</u>
Net current assets		<u>232,143</u>	<u>112,092</u>
Total assets less current liabilities		<u>258,711</u>	<u>144,089</u>
Net assets		<u>258,711</u>	<u>144,089</u>
Funds of the charity			
Restricted funds		161,234	93,161
Unrestricted funds		<u>97,477</u>	<u>50,928</u>
Total charity funds	19	<u>258,711</u>	<u>144,089</u>

For the year ending 31 March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 11 December 2023, and are signed on behalf of the board by:

A Gallagher
Trustee

T Newell
Trustee

The notes on pages 15 to 29 form part of these financial statements.

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Notes to the Financial Statements

Year ended 31 March 2023

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in Northern Ireland and a registered charity in Northern Ireland. The address of the registered office is Connwater Shopping Centre, Bloomfield Avenue, Belfast, BT55LP.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the statement of financial activities.

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Long leasehold property	-	10% straight line
Equipment	-	20% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Impairment of fixed assets *(continued)*

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

Fighting Words Northern Ireland is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations	12,091	–	12,091
Black Santa (Belfast Cathedral)	–	–	–
Page Turners	–	–	–
	<u>12,091</u>	<u>–</u>	<u>12,091</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations	6,552	–	6,552
Black Santa (Belfast Cathedral)	–	450	450
Page Turners	2,960	–	2,960
	<u>9,512</u>	<u>450</u>	<u>9,962</u>

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Department for Communities	–	13,863	13,863
Arts Council of Northern Ireland	–	26,306	26,306
Belfast City Council	–	17,843	17,843
Department of Foreign Affairs, Reconciliation Fund	–	129,457	129,457
The Ireland Funds America	–	–	–
Community Relations Council	–	4,842	4,842
Backstage Trust	–	24,600	24,600
National Lottery Dormant Accounts - Next Chapter	–	36,752	36,752
Garfield Weston Foundation	–	10,000	10,000
Enkalon Foundation	–	500	500
Esmé Mitchell Trust	–	1,000	1,000
Community Foundation for Northern Ireland	2,000	–	2,000
Victoria Homes Trust	–	3,500	3,500
The Foyle Foundation	–	–	–
JP McManus Charitable Foundation	–	19,748	19,748
Tomar Trust	–	25,993	25,993
Halifax Foundation for Northern Ireland	500	5,000	5,500
Arts Council of Northern Ireland - National Lottery Fund 2021/22	–	–	–
Nerve Centre	–	–	–
Arts Council of Northern Ireland Covid Recovery Programme	–	–	–
Future Screens NI	–	21,919	21,919
Access to Work- Communitites NI	–	6,675	6,675
Belfast Harbour Community Awards	–	5,000	5,000
Arts & Business- Blueprint	–	27,000	27,000
NI Executive- CGRU	–	7,459	7,459
Ireland Funds- Individual Donors	3,841	–	3,841
Ireland Funds- Heart of the Community Awards	–	4,349	4,349
Amazon Literary Partnership	7,500	–	7,500
	<u>13,841</u>	<u>391,806</u>	<u>405,647</u>

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

6. Charitable activities *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Department for Communities	–	–	–
Arts Council of Northern Ireland	–	–	–
Belfast City Council	–	3,964	3,964
Department of Foreign Affairs, Reconciliation Fund	733	–	733
The Ireland Funds America	–	7,216	7,216
Community Relations Council	–	1,750	1,750
Backstage Trust	–	20,000	20,000
National Lottery Dormant Accounts - Next Chapter	–	23,333	23,333
Garfield Weston Foundation	10,000	–	10,000
Enkalon Foundation	–	500	500
Esmé Mitchell Trust	–	2,500	2,500
Community Foundation for Northern Ireland	–	–	–
Victoria Homes Trust	–	–	–
The Foyle Foundation	–	15,000	15,000
JP McManus Charitable Foundation	–	20,000	20,000
Tomar Trust	–	–	–
Halifax Foundation for Northern Ireland	–	–	–
Arts Council of Northern Ireland - National Lottery Fund 2021/22	–	30,933	30,933
Nerve Centre	–	6,930	6,930
Arts Council of Northern Ireland Covid Recovery Programme	–	11,965	11,965
Future Screens NI	–	–	–
Access to Work- Communitites NI	–	–	–
Belfast Harbour Community Awards	–	–	–
Arts & Business- Blueprint	–	–	–
NI Executive- CGRU	–	–	–
Ireland Funds- Individual Donors	–	–	–
Ireland Funds- Heart of the Community Awards	–	–	–
Amazon Literary Partnership	–	–	–
	<u>10,733</u>	<u>144,091</u>	<u>154,824</u>

7. Other income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Other income	186	186	440	440
Earned Income	<u>8,383</u>	<u>8,383</u>	<u>–</u>	<u>–</u>
	<u>8,569</u>	<u>8,569</u>	<u>440</u>	<u>440</u>

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Cultural education	15,297	191,937	207,234
Support costs	8,949	95,502	104,451
	<u>24,246</u>	<u>287,439</u>	<u>311,685</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Cultural education	30,922	105,726	136,648
Support costs	13,650	58,727	72,377
	<u>44,572</u>	<u>164,453</u>	<u>209,025</u>

9. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2023 £	Total fund 2022 £
Cultural education	207,234	96,144	303,378	200,329
Governance costs	–	8,307	8,307	8,696
	<u>207,234</u>	<u>104,451</u>	<u>311,685</u>	<u>209,025</u>

10. Analysis of support costs

	Analysis of support costs Cultural education £	Total 2023 £	Total 2022 £
Staff costs	30,081	30,081	16,496
Premises	30,325	30,325	11,132
General office	1,687	1,687	4,170
Finance costs	34,051	34,051	31,883
Governance costs	8,307	8,307	8,696
	<u>104,451</u>	<u>104,451</u>	<u>72,377</u>

11. Net income/(expenditure)

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

	2023 £	2022 £
Depreciation of tangible fixed assets	6,419	5,742
Foreign exchange differences	–	4,350
	<u>–</u>	<u>–</u>

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

12. Independent examination fees

	2023	2022
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	1,575	1,440

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023	2022
	£	£
Wages and salaries	155,424	86,636
Social security costs	8,400	3,304
Employer contributions to pension plans	3,035	1,705
	<u>166,859</u>	<u>91,645</u>

The average head count of employees during the year was 6 (2022: 4).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £79,282 (2022:£69,136).

14. Trustee remuneration and expenses

The Charity Trustees were not paid or received any other benefits from employment with the Charity in the year (2022: nil). No charity trustee received travel expenses during the year of (2022: nil). No charity trustee received payment for professional or other services supplied to the charity (2022: nil).

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

15. Tangible fixed assets

	Long leasehold property £	Equipment £	Total £
Cost			
At 1 April 2022	32,902	12,258	45,160
Additions	–	990	990
At 31 March 2023	<u>32,902</u>	<u>13,248</u>	<u>46,150</u>
Depreciation			
At 1 April 2022	8,833	4,330	13,163
Charge for the year	3,290	3,129	6,419
At 31 March 2023	<u>12,123</u>	<u>7,459</u>	<u>19,582</u>
Carrying amount			
At 31 March 2023	<u>20,779</u>	<u>5,789</u>	<u>26,568</u>
At 31 March 2022	<u>24,069</u>	<u>7,928</u>	<u>31,997</u>

16. Debtors

	2023 £	2022 £
Trade debtors	83,709	2,005
Prepayments and accrued income	1,879	527
	<u>85,588</u>	<u>2,532</u>

17. Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	623	8,757
Accruals and deferred income	1,894	1,896
Social security and other taxes	3,592	3,402
	<u>6,109</u>	<u>14,055</u>

18. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £3,035 (2022: £1,705).

Fighting Words Northern Ireland

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

19. Analysis of charitable funds

Unrestricted funds

	At 1 April 2022 £	Income £	Expenditure £	Transfers £	At 31 March 2023 £
General funds	50,928	34,501	(24,246)	16,294	77,477
Designated Fund	—	—	—	20,000	20,000
	<u>50,928</u>	<u>34,501</u>	<u>(24,246)</u>	<u>36,294</u>	<u>97,477</u>

	At 1 April 2021 £	Income £	Expenditure £	Transfers £	At 31 March 2022 £
General funds	85,253	20,685	(44,572)	(10,438)	50,928
Designated Fund	—	—	—	—	—
	<u>85,253</u>	<u>20,685</u>	<u>(44,572)</u>	<u>(10,438)</u>	<u>50,928</u>

Restricted funds

	At 1 April 2022 £	Income £	Expenditure £	Transfers £	At 31 March 2023 £
Ulster Garden Villages Limited	—	—	3,110	—	3,110
Belfast City Council	(600)	17,843	(17,243)	—	—
Department of Foreign Affairs and Trade, Reconciliation Fund	4,376	129,457	(70,438)	(4,375)	59,020
Irish Youth Foundation	—	—	—	—	—
Garfield Weston Foundation	—	10,000	—	—	10,000
Trusthouse Charitable Foundation	(2,020)	—	—	2,020	—
Esme Mitchell Grant	2,500	1,000	(1,000)	(2,500)	—

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

19. Analysis of charitable funds *(continued)*

Community Foundation for Northern Ireland	–	–	–	–	–
The Foyle Foundation	15,000	–	(15,000)	–	–
JP McManus Charitable Foundation	20,384	19,748	(19,748)	(20,384)	–
Tomar Trust	20,949	25,993	(27,291)	–	19,651
Halifax Foundation for Northern Ireland	–	–	–	–	–
St. James's Place Charitable Foundation	–	–	–	–	–
Community Foundation for Northern Ireland - Community Arts Culture and Heritage Fund	–	–	–	–	–
Arts Council of Northern Ireland Health and Safety	–	–	–	–	–
Northern Ireland Executive, T:BUC	(7,546)	7,459	(11)	98	–
The Ireland Funds America	–	–	–	–	–
Black Santa - Belfast Cathedral	–	–	–	–	–
Nerve Centre	4,448	–	–	(4,448)	–
National Lottery Heritage Fund	655	–	(250)	(405)	–
Backstage Trust	3,910	24,600	(9,731)	2,451	21,230
ACNI - Project 2021-22	17,353	1,079	(7,671)	(10,761)	–
Enkalon Foundation	500	500	(500)	(500)	–
Dormant Accounts	15,923	36,752	(49,904)	–	2,771
Community Relations Council	(2,671)	4,842	(4,003)	1,832	–
ACNI - Covid Recovery Programme Funding	–	–	–	–	–
Future Screens NI	–	21,919	(12,493)	(100)	9,326
Access to work-Communities NI	–	6,675	(6,205)	(470)	–
Belfast Harbour Community Awards	–	5,000	(6)	–	4,994
Arts & Business-Blueprint	–	27,000	(4,571)	–	22,429

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

19. Analysis of charitable funds *(continued)*

ACNI- Project 2022-23	–	22,547	(17,344)	–	5,203
Arts Council Arts Development Fund	–	2,680	(2,680)	–	–
Ireland Funds Heart of the Community Awards	–	4,349	(4,349)	–	–
Department for Communities	–	13,863	(15,111)	1,248	–
Victoria Homes Trust	–	3,500	–	–	3,500
Halifax Foundation NI	–	5,000	(5,000)	–	–
	<u>93,161</u>	<u>391,806</u>	<u>(287,439)</u>	<u>(36,294)</u>	<u>161,234</u>
	At 1 April 2021 £	Income £	Expenditure £	Transfers £	At 31 March 2022 £
Ulster Garden Villages Limited	–	–	–	–	–
Belfast City Council	391	3,964	(4,955)	–	(600)
Department of Foreign Affairs and Trade, Reconciliation Fund	29,511	–	(25,135)	–	4,376
Irish Youth Foundation	594	–	(594)	–	–
Garfield Weston Foundation	–	–	–	–	–
Trusthouse Charitable Foundation	6,303	–	(8,323)	–	(2,020)
Esme Mitchell Grant	–	2,500	–	–	2,500
Community Foundation for Northern Ireland	224	–	(224)	–	–
The Foyle Foundation	124	15,000	(124)	–	15,000
JP McManus Charitable Foundation	20,000	20,000	(19,616)	–	20,384
Tomar Trust	26,491	–	(5,542)	–	20,949
Halifax Foundation for Northern Ireland	4,631	–	(4,631)	–	–
St. James's Place Charitable Foundation	2,500	–	(2,500)	–	–
Community Foundation for Northern Ireland - Community Arts Culture and Heritage Fund	1,196	–	(1,196)	–	–
Arts Council of Northern Ireland Health and Safety	–	–	(10,438)	10,438	–
Northern Ireland Executive, T:BUC	–	–	(7,546)	–	(7,546)
The Ireland Funds America	–	7,216	(7,216)	–	–

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

19. Analysis of charitable funds *(continued)*

Black Santa - Belfast Cathedral	587	450	(1,037)	–	–
Nerve Centre	983	6,930	(3,465)	–	4,448
National Lottery Heritage Fund	9,100	–	(8,445)	–	655
Backstage Trust	–	20,000	(16,090)	–	3,910
ACNI - Project 2021-22	–	30,933	(13,580)	–	17,353
Enkalon Foundation	–	500	–	–	500
Dormant Accounts	–	23,333	(7,410)	–	15,923
Community Relations Council	–	1,750	(4,421)	–	(2,671)
ACNI - Covid Recovery Programme Funding	–	11,965	(11,965)	–	–
Future Screens NI	–	–	–	–	–
Access to work-Communities NI	–	–	–	–	–
Belfast Harbour Community Awards	–	–	–	–	–
Arts & Business-Blueprint	–	–	–	–	–
ACNI- Project 2022-23	–	–	–	–	–
Arts Council Arts Development Fund	–	–	–	–	–
Ireland Funds Heart of the Community Awards	–	–	–	–	–
Department for Communities	–	–	–	–	–
Victoria Homes Trust	–	–	–	–	–
Halifax Foundation NI	–	–	–	–	–
	<u>102,635</u>	<u>144,541</u>	<u>(164,453)</u>	<u>10,438</u>	<u>93,161</u>

Transfers have taken place during the year which relates to fixed assets. Fighting Words Northern Ireland used funding to purchase assets which have been transferred to Unrestricted Funds as Fighting Words Northern Ireland fully own the assets, no restrictions have been placed on these assets.

Fighting Words Northern Ireland

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

20. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	26,568	–	26,568
Current assets	77,018	161,234	238,252
Creditors less than 1 year	(6,109)	–	(6,109)
Net assets	<u>97,477</u>	<u>161,234</u>	<u>258,711</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	31,997	–	31,997
Current assets	32,986	93,161	126,147
Creditors less than 1 year	(14,055)	–	(14,055)
Net assets	<u>50,928</u>	<u>93,161</u>	<u>144,089</u>

21. Related parties

No related parties in the year.