

C.H.A.R.T.E.R. FOR NORTHERN IRELAND
Communities Having a Response Towards Economic
Regeneration
(A company limited by guarantee)

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Statement of financial activities (incorporating the income and expenditure account) for the year ended 31 March 2023

	Note	Unrestricted funds £	Restricted funds £	Total funds 2023 £	Total funds 2022 £
Income from:					
-Donations	2	42,608	-	42,608	22,269
-Charitable activities	3	38,733	232,374	271,107	274,397
Total income		81,341	232,374	313,715	296,666
Expenditure on:					
-Charitable activities	5- 7	57,103	239,692	296,795	325,220
Total expenditure		57,103	239,692	296,795	325,220
Net income/(expenditure) for the year	8	24,238	(7,318)	16,920	(28,554)
Transfers between funds		17,921	(17,921)	-	-
Net movement in funds		42,159	(25,239)	16,920	(28,554)
Reconciliation of funds:					
Fund balances brought forward at 1 April		54,380	222,099	276,479	305,033
Fund balances carried forward at 31 March	15 - 17	96,539	196,860	293,399	276,479

The Statement of Financial Activities includes all gains and losses recognised in the year.

All amounts above relate to continuing operations of the charitable company.

The notes form part of these financial statements.

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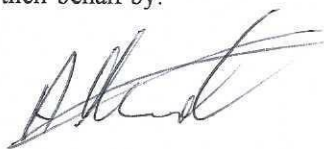
Balance sheet as at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	12	196,490	210,465
Current assets			
Debtors	13	25,543	33,372
Cash at bank and in hand		91,074	70,607
		116,617	103,979
Creditors: amounts falling due within one year	14	(19,708)	(37,965)
Net current assets		96,909	66,014
Total net assets		293,399	276,479
The funds of the charity			
Restricted funds	15	196,860	222,099
Unrestricted funds - general & reserves	16	54,484	37,965
Unrestricted funds - designated	16	42,055	16,415
Total charity funds	17	293,399	276,479

The notes on pages 24 to 41 form part of the financial statements.

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

The financial statements on pages 21 to 41 were approved by the Board of Trustees on 28 November 2023 and were signed on their behalf by:



Albert Hewitt - Chairperson



Craig Brown - Trustee

**Communities Having a Response Towards Economic Regeneration
(A company limited by guarantee)****Statement of Cash Flows for the year ended 31 March 2023**

	Notes	2023 £	2022 £
Net cash (out)/inflow from operating activities	18	22,417	30,788
Cash flow from investing activities			
Purchase of tangible fixed assets		(1,950)	-
Net cash used in investing activities			-
Net (decrease)/increase in cash and cash equivalents in the year		20,467	30,788
Cash and cash equivalents at the beginning of the year		70,607	39,819
Total cash and cash equivalents at the end of the year		91,074	70,607

C.H.A.R.T.E.R. FOR NORTHERN IRELAND

Communities Having a Response Towards Economic Regeneration (A company limited by guarantee)

Notes to the financial statements for the year ended 31 March 2023

1 Summary of significant accounting policies

The significant principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are set out below. These policies have been consistently applied to all periods presented unless otherwise stated.

Basis of preparation of financial statements

The financial statements have been prepared in accordance with 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) – (Charities SORP 2019 (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), applicable charity law, the Companies Act 2006 and UK Generally Accepted Practice.

Charter NI meets the definition of a public benefit entity under FRS 102 and its operations and principal activities are as disclosed in the Trustees' Report.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The financial statements are prepared on a going concern basis.

Going concern

The charitable company's activities, together with factors likely to affect its future development, performance and position, are continuously reviewed by the trustees. These include the charitable company's cash flow. As a consequence, the trustees believe that the charitable company is well placed to manage business risks successfully despite the current uncertain economic outlook. The charitable company meets its day to day working capital requirements through its cash resources and banking facilities. The trustees are confident that the charitable company will have adequate resources to continue its normal business for the foreseeable future, and accordingly continues to adopt the going concern basis in preparing the annual report and financial statements.

Fund accounting

The charity has various types of fund for which it is responsible and which require specific disclosures. A definition of the various types of funds is as follows:

General funds

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes.

Restricted funds

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes.

The costs of raising and administering such funds are charged against the specific fund.

Unrestricted funds

Unrestricted funds are amounts which are expendable at the discretion of the trustees in furtherance of the aims of the charity.

**Communities Having a Response Towards Economic Regeneration
(A company limited by guarantee)****Notes to the financial statements for the year ended 31 March 2023****1 Summary of significant accounting policies - continued****Incoming resources**

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income, the amount can be measured reliably and receipt is considered probable. Income is deferred only when the charity has to fulfil conditions which are not fully within the control of the charity before becoming entitled to it or where the donor/funder has specified that the income is to be expended in a future period.

Resources expended

All expenditure is accounted for on an accruals basis once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to supply them. Support costs are those costs incurred in support of direct expenditure on the objects of the charity and include project management. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

The analysis of these costs is included in notes 5 - 7.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred or capitalised as part of the cost of the related asset as appropriate.

Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

Retirement benefits

The company contributes to the NEST pension scheme with contributions charged to the SOFA as they become payable in accordance with the rules of the scheme.

Tangible Fixed Assets

The cost of tangible assets is their purchase cost, together with any incidental costs of acquisition. Depreciation is calculated so as to write off the cost of tangible fixed assets, less their estimated residual values, on a straight-line basis over the expected useful economic lives of the assets concerned. The principal annual rates used are as follows:

Buildings	-	4% straight line
Equipment	-	25% straight line

The carrying value of the tangible fixed assets is reviewed annually for impairment in period to determine if events or changes in circumstances indicate the carrying value may not be recoverable.

Cash at bank and in hand

Cash at bank and in hand includes cash, deposits held at call with banks and other short-term highly liquid investments with original maturities of three months or less.

**Communities Having a Response Towards Economic Regeneration
(A company limited by guarantee)****Notes to the financial statements for the year ended 31 March 2023****1 Summary of significant accounting policies - continued****Financial instruments**

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction price and subsequently measured at their settlement value, unless the arrangement constitutes a financing transaction. Financing transactions are initially measured at the present value of the future receipts discounted at a market rate of interest, and are subsequently carried at amortised cost, using the effective interest rate method. Financial assets and liabilities classified as receivable/payable within one year are not amortised.

Leases

Rentals payable under operating leases are charged to expenditure on a straight-line basis over the term of the relevant lease.

Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

Critical accounting judgements and estimation uncertainty

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical judgements in applying the entity's accounting policies - There are no critical judgements in applying the company's accounting policies.

Critical accounting estimates and assumptions - There are no critical accounting estimates and assumptions.

2 Donations

	Unrestricted funds £	Restricted funds £	Total funds 2023 £	Total funds 2022 £
Non-performance grants	500	-	500	15,369
Gifts	42,108	-	42,108	6,900
	42,608	-	42,608	22,269

Of the £42,608 received in 2023, (2022: £22,269), £nil related to restricted funds (2022: £5,400) and £42,608 to unrestricted funds (2022: £16,869).

Government grants included in Donations amounted to £nil (2022: £9,969).

Gifts include the use of facilities provided by NIHE and valued at £5,050 pa in both years.

**Communities Having a Response Towards Economic Regeneration
(A company limited by guarantee)**
Notes to the financial statements for the year ended 31 March 2023
3 Income from charitable activities

	Unrestricted funds £	Restricted funds £	Total funds 2023 £	Total funds 2022 £
Contract income	27,341	58,199	85,540	41,279
Rental income, including room hire	3,943	-	3,943	6,759
Primary purpose trading	3,069	-	3,069	5,202
Grants	4,380	174,175	178,555	221,157
Total income from charitable activities	38,733	232,374	271,107	274,397

	Unrestricted funds £	Restricted funds £	Total funds 2023 £	Total funds 2022 £
Grants received included in the above are as follows:				
International Committee of Red Cross - Resolve	-	-	-	4,356
Arts Council of NI/TNL Good Causes – Platinum Jubilee	-	6,335	6,335	-
DfC - Tullycarnet Community Regeneration – revenue	-	65,689	65,689	60,861
Co-operation Ireland – Peace IV Open Doors	-	-	-	46,417
TEO – Good Relations & T:BUC - Learning Thru the Divide	-	-	-	33,579
BCC – Capacity Building (Diamond)	-	28,195	28,195	28,600
TWN Tampon Tax – Connecting Women in Community	-	8,939	8,939	-
NIHE – Diamond Christmas	-	1,620	1,620	2,470
NIHE – Community Safety	-	12,750	12,750	10,880
TEO – Urban Villages – EastSide Voices	-	(2,019)	(2,019)	-
TEO – Urban Villages – Diamond Health Club	1,500	12,526	14,026	10,798
LCCC – Good Relations	-	1,987	1,987	3,000
BCC – Summer Cultural Fest	1,875	22,714	24,589	46
BCC – Cultural Leadership	-	50	50	10,035
BCC – Knocknagoney Christmas	-	1,917	1,917	1,155
TNL Community Fund – Future-proofing	-	-	-	7,260
Habinteg Housing Association (Ulster) – Diamond Christmas	-	650	650	-
Falls Community Council – Oral History Project	-	-	-	700
BCC/Albert Street Community Centre	205	-	205	-
Ballymac Friendship – Halloween, Christmas & R’brance	-	1,750	1,750	-
EBCDA – East Belfast Hardship Fund	800	7,000	7,800	-
EBCDA – Take 5	-	-	-	500
EBCDA – Diamond Utility	-	-	-	500
ASDA Foundation – Mens Mental Health Group	-	900	900	-
The Community Foundation – Queen’s Tea Party - Diamond	-	1,485	1,485	-
The Community Foundation – Queen’s Tea Party – Clara St	-	1,687	1,687	-
Total Grants	4,380	174,175	178,555	221,157

**Communities Having a Response Towards Economic Regeneration
(A company limited by guarantee)****Notes to the financial statements for the year ended 31 March 2023****3 Income from charitable activities continued**

Of the £271,107 received in 2023, (2022: £274,397), £232,374 related to restricted funds (2022: £223,379) and £38,733 to unrestricted funds (2022: £51,018).

Government grants included in Income from Charitable Activities amounted to £155,344 (2022: £168,684).

4 Non-Exchange transactions**Volunteers**

The charitable company has benefitted from the contribution of unpaid general volunteers. Their contribution is not accounted for due to the lack of a reliable basis of measurement.

The Diamond Hub

From 30 June 2017 the Diamond Project has been party to a 20-year lease on a community hub building situated at 32 Constance Street, provided by Northern Ireland Housing Executive at a peppercorn rent.

The rateable Net Annual Value of this property is estimated at £5,050pa. This figure represents the estimated amount the charity would pay in the open market for an alternative equivalent facility and therefore the value of the donated facilities. In line with the SORP, £5,050 has therefore been included in Income from Donations and Expenditure on Charitable Activities.

The East Belfast Loyalist Conflict Museum

The East Belfast Loyalist Conflict Museum houses historical artefacts received as donations over the years since its set up in 2009 when the Ulster Defence Association (UDA) was decommissioning.

It was originally created to enable the Loyalist working-class community to reflect on the history of the UDA and the violent conflict of “The Troubles”, but has become of much wider interest with visits from international groups studying conflict resolution.

Visits operate alongside walking tours marking significant points in the UDA’s history.

The museum facility was transferred to Charter NI during the year ended 31 March 2023, to further its aims and objectives, along with a cash balance of £26,470. The latter has been recognised as an unrestricted donation in Charter NI’s accounts. Receipt of the museum itself has not been recognised as income in the accounts in monetary terms, nor as tangible fixed assets.

The fair value of the historical artefacts of the museum and the value of the museum facility to the charity cannot be measured reliably and it would be impractical to attempt to do so.

The costs involved in undertaking a valuation would not be justified by benefits to users of the accounts in terms of better understanding the resources available to Charter NI and/or to Charter NI itself from having this financial information.

The expected economic benefits that flow from the donation are negligible. Small amounts of income derived from walking tours and museum visits are paid to Charter NI who in turn pay the tour guides and Charter NI has taken over the lease for the premises, paying the rent and other utilities associated with the museum.

Communities Having a Response Towards Economic Regeneration (A company limited by guarantee)

Notes to the financial statements for the year ended 31 March 2023

5 Expenditure on charitable activities by fund type

Year ended 31 March 2023	Activities undertaken directly £	Support costs £	Total costs 2023 £
Unrestricted funds			
General fund	13,995	43,108	57,103
Total Unrestricted funds	13,995	43,108	57,103
Restricted funds			
Arts Council of NI/TNL Good Causes – Platinum Jubilee	6,135	-	6,135
DfC - Tullycarnet Community Regeneration - revenue	45,725	14,858	60,583
DfC - Tullycarnet Community Regeneration - capital	317	-	317
Active Communities Network – Individual Carer Advice Network	28,458	-	28,458
TEO – Good Relations – Learning Through the Divide	324	222	546
BCC – Capacity Building (Diamond)	24,189	3,130	27,319
TWN Tampon Tax – Connecting Women in Community	6,964	1,975	8,939
NIHE – Diamond Christmas	1,620	-	1,620
NIHE – Community Safety	9,438	1,383	10,821
PHA – Pathways to Mental Health	15,660	-	15,660
TEO – Urban Villages – EastSide Voices	618	9	627
TEO – Urban Villages - capital	12,896	-	12,896
TEO – Urban Villages – Diamond Health Club	11,995	600	12,595
LCCC – Good Relations	1,987	-	1,987
BCC – Summer Cultural Fest	22,770	-	22,770
BCC – Knocknagoney Christmas	1,917	-	1,917
Halifax Foundation for NI	-	5,400	5,400
TNL Community Fund – Future-proofing	7,630	-	7,630
Habinteg Housing Association (Ulster) – Christmas - Diamond	650	-	650
Ballymac Friendship Club – Halloween, Christmas & Remembrance Service	1,750	-	1,750
EBCDA – East Belfast Hardship Fund	7,000	-	7,000
ASDA Foundation – Mens Mental Health Group	900	-	900
The Community Foundation – Queen’s Tea Party - Diamond	1,485	-	1,485
The Community Foundation – Queen’s Tea Party – Clara Street	1,687	-	1,687
Total Restricted funds	212,115	27,577	239,692
Total expenditure	226,110	70,685	296,795

**Communities Having a Response Towards Economic Regeneration
(A company limited by guarantee)**
Notes to the financial statements for the year ended 31 March 2023
5 Expenditure on charitable activities by fund type – continued

Year ended 31 March 2022	Activities undertaken directly £	Support costs £	Total costs 2022 £
Unrestricted funds			
General fund	19,613	39,876	59,489
Total Unrestricted funds	19,613	39,876	59,489
Restricted funds			
International Committee of Red Cross – Resolve	32,646	185	32,831
DfC - Tullycarnet Community Regeneration - revenue	46,903	11,813	58,716
DfC - Tullycarnet Community Regeneration - capital	317	-	317
Co-operation Ireland – Peace IV Open Doors	41,537	871	42,408
TEO – Good Relations – Learning Through the Divide	28,095	6,360	34,455
BCC – Capacity Building (Diamond)	24,847	2,066	26,913
NIHE – Diamond Christmas	2,470	-	2,470
NIHE – Safe Place	12,419	-	12,419
PHA – Pathways to Mental Health	15,210	-	15,210
TEO – Urban Villages – EastSide Voices	1,057	183	1,240
TEO – Urban Villages - capital	12,896	-	12,896
TEO – Urban Villages – Diamond Health Club	9,178	-	9,178
LCCC – Good Relations	3,000	-	3,000
BCC – Street by Street	214	-	214
BCC – Cultural Leadership	9,975	60	10,035
BCC – Micro T3 Together Again, A City Imagining	1,155	-	1,155
Falls Community Council	700	-	700
EBCDA – Take 5	500	-	500
EBCDA – Diamond Utility	500	-	500
EBCDA – Gym Equipment	88	-	88
EBCDA – Covid Support	486	-	486
Total Restricted funds	244,193	21,538	265,731
Total expenditure	263,806	61,414	325,220

**Communities Having a Response Towards Economic Regeneration
(A company limited by guarantee)**
Notes to the financial statements for the year ended 31 March 2023
6 Support costs

	Unrestricted funds £	Restricted funds £	Total funds 2023 £	Total funds 2022 £
Salaries & pensions	30,386	16,206	46,592	44,305
Rent & rates	4,795	4,306	9,101	6,587
Heat & light	(1,199)	2,262	1,063	1,122
Repairs & maintenance	1,637	-	1,637	113
Insurance	1,057	2,070	3,127	2,142
Telephone	187	605	792	822
Depreciation	250	-	250	250
Professional fees	2,827	-	2,827	1,813
Stationery	-	360	360	-
Software licence	615	-	615	245
Sundry	314	237	551	289
Website	144	-	144	58
Bank fees	456	170	626	668
Governance costs (Note 7)	1,639	1,361	3,000	3,000
	43,108	27,577	70,685	61,414

Of the £70,685 expended in 2023, (2022: £61,414), £27,577 related to restricted funds (2022: £21,538) and £43,108 to unrestricted funds (2022: £39,876).

7 Governance costs

	Unrestricted funds £	Restricted Funds £	Total funds 2023 £	Total funds 2022 £
Professional fees – audit	1,639	1,361	3,000	3,000
	1,639	1,361	3,000	3,000

Of the £3,000 expended in 2023, (2022: £3,000), £1,361 related to restricted funds (2022: £1,096) and £1,639 to unrestricted funds (2022: £1,904).

Communities Having a Response Towards Economic Regeneration
(A company limited by guarantee)

Notes to the financial statements for the year ended 31 March 2023

8 Net income/(expenditure) for the year

	2023	2022
	£	£
<hr/> This is stated after charging:		
Depreciation	14,892	14,493
Operating lease - rental charges	8,837	12,698
Fees payable to company auditor - audit of the accounts	3,000	3,000
	<hr/>	<hr/>

9 Staff costs and emoluments

	2023	2022
	£	£
Wages and salaries	108,901	182,155
Social security costs	5,337	11,297
Pension costs	2,437	3,647
Movement on holiday pay accrual	152	(2,206)
	<hr/>	<hr/>
	116,827	194,893

Key management compensation

	2023	2022
	£	£
Key management compensation	<hr/> 85,240	<hr/> 82,632

	2023	2022
	Number	Number
<hr/> The number of persons employed by the company during the year was:		
Direct, support and governance	5	10

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

The pension amounts recognised as an expense in the year were £2,437 (2022: £3,647) in respect of its own contribution.

10 Trustees' Remuneration and Benefits

There was no trustees' remuneration or other benefits for the year ended 31 March 2023 (2022: £nil). No trustee received payment for professional or other services supplied to the charitable company (2022: nil)

Trustees' expenses

There were no trustees' expenses reimbursed for the year ended 31 March 2023 (2022: £nil).

**Communities Having a Response Towards Economic Regeneration
(A company limited by guarantee)**
Notes to the financial statements for the year ended 31 March 2023
11 Taxation

The company is a registered charity, and as such is entitled to certain tax exemptions on income and profits from investments, and surpluses on any trading activities carried on in furtherance of the charity's primary objectives, if these profits and surpluses are applied solely for charitable purposes.

12 Tangible fixed assets

	Land & buildings £	Equipment £	Total £
Cost			
At 1 April 2022	231,202	27,989	259,191
Additions	-	1,950	1,950
Disposals	(1,033)	(270)	(1,303)
At 31 March 2023	230,169	29,669	259,838
Accumulated depreciation			
At 1 April 2022	27,063	21,663	48,726
Disposals	-	(270)	(270)
Charge for the year	9,021	5,871	14,892
At 31 March 2023	36,084	27,264	63,348
Net book amount			
At 31 March 2023	194,085	2,405	196,490
At 31 March 2022	204,139	6,326	210,465

A Deed of Mortgage and Charge is registered against the community gym and bicycle workshop modular buildings at 31 Kingswood Street completed in July 2019, in favour of TEO, who funded the premises under the Urban Villages Development Fund at a cost of £225,527. Subject to there being no breach of the project funding agreement, the property will be released to the charitable company on 13 February 2029.

13 Debtors

	2023 £	2022 £
Grants & donations receivable	16,793	21,551
Contract income	8,500	9,878
Prepayments and accrued income	250	1,863
Other debtors	-	80
	25,543	33,372

**Communities Having a Response Towards Economic Regeneration
(A company limited by guarantee)****Notes to the financial statements for the year ended 31 March 2023****14 Creditors: amounts falling due within one year**

	2023	2022
	£	£
Accruals and deferred income	19,708	36,932
Taxation and social security	-	-
Other creditor	-	1,033
	19,708	37,965

**Communities Having a Response Towards Economic Regeneration
(A company limited by guarantee)**
Notes to the financial statements for the year ended 31 March 2023
15 Restricted income funds

Year ended 31 March 2023	Balance at 1 April 2022 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 31 March 2023 £
International Committee of The Red Cross – Resolve	3,877	-	-	-	3,877
Arts Council of NI/TNL Good Causes – Platinum Jubilee	-	6,335	(6,135)	(200)	-
DfC – Tullycarnet Community Regeneration – Young Peoples Support - revenue	(817)	65,689	(60,583)	(2,800)	1,489
DfC – Tullycarnet Community Regeneration – Young Peoples Support - capital	504	-	(317)	-	187
Active Communities Network – Individual Carer Advice Network	-	42,509	(28,458)	(14,051)	-
TEO – Good Relations – Learning Through the Divide	474	-	(546)	-	(72)
BCC – Capacity Building (Diamond)	-	28,195	(27,319)	(876)	-
TWN Tampon Tax – Connecting Women in Community	-	8,939	(8,939)	-	-
NIHE – Diamond Christmas	-	1,620	(1,620)	-	-
NIHE – Community Safety	-	12,750	(10,821)	-	1,929
PHA – Pathways to Mental Health and Peace (Ex-Prisoner and Family Support)	(120)	15,690	(15,660)	-	(90)
TEO - Urban Villages – EastSide Voices	3,182	(2,019)	(627)	-	536
TEO – Urban Villages - capital	202,339	-	(12,896)	-	189,443
TEO – Urban Villages – Diamond Health Club	-	12,526	(12,595)	-	(69)
LCCC – Good Relations & Cultural ID	-	1,987	(1,987)	-	-
BCC – Summer Cultural Fest	-	22,714	(22,770)	56	-
BCC - Cultural Leadership	-	50	-	(50)	-
BCC – Knocknagoney Christmas	-	1,917	(1,917)	-	-
Halifax Foundation for NI	5,400	-	(5,400)	-	-
TNL Community Fund – Future-proofing	7,260	-	(7,630)	-	(370)
Habinteg Housing Association (Ulster) – Christmas - Diamond	-	650	(650)	-	-
Ballymac Friendship Club – Halloween, Christmas & Remembrance Service	-	1,750	(1,750)	-	-
EBCDA – East Belfast Hardship Fund	-	7,000	(7,000)	-	-
ASDA Foundation – Mens Mental Health Group	-	900	(900)	-	-
The Community Foundation – Queen’s Tea Party - Diamond	-	1,485	(1,485)	-	-
The Community Foundation – Queen’s Tea Party – Clara Street	-	1,687	(1,687)	-	-
At 31 March 2023	222,099	232,374	(239,692)	(17,921)	196,860

**Communities Having a Response Towards Economic Regeneration
(A company limited by guarantee)****Notes to the financial statements for the year ended 31 March 2023****15 Restricted income funds continued**

Of the total restricted funds at 31 March 2023 of £196,860, £190,385 represents the net book value of buildings and equipment funded by TEO Urban Villages and other funders and included in Fixed Assets.

The Trustees' Report describes in full the aims and uses of restricted funds.

Arts Council of NI/TNL Good Causes

£200 core costs, originally allocated to unrestricted funds, have been transferred to restricted funds in line with the restricted budget set by the funder.

DfC – Tullycarnet Community Regeneration – Young Peoples Support – revenue

£2,800 core costs, originally allocated to unrestricted funds, have been transferred to restricted funds in line with the restricted budget set by the funder.

Active Communities Network – Individual Carer Advice Network

The £14,051 transfer is made up of £4,054 core costs, originally allocated to unrestricted funds, now transferred to restricted funds, and £9,997 fee for services provided, both in line with the restricted budget set by the funder.

BCC – Capacity Building (Diamond)

The £876 transfer is made up of £2,600 core costs, originally allocated to unrestricted funds, now transferred to restricted funds in line with the restricted budget set by the funder, less an overall deficit on the restricted fund of £1,724.

**Communities Having a Response Towards Economic Regeneration
(A company limited by guarantee)**

Notes to the financial statements for the year ended 31 March 2023

15 Restricted income funds continued

Year ended 31 March 2022	Balance at 1 April 2021 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 31 March 2022 £
International Committee of The Red Cross – Resolve	32,352	4,356	(32,831)	-	3,877
DfC – Tullycarnet Community Regeneration – Young Peoples Support - revenue	(414)	58,061	(58,716)	252	(817)
DfC – Tullycarnet Community Regeneration – Young Peoples Support - capital	821	-	(317)	-	504
Co-operation Ireland – Peace IV Open Doors	(6,671)	40,499	(42,408)	8,580	-
TEO – Good Relations – Learning Through the Divide	1,350	33,579	(34,455)	-	474
BCC – Capacity Building (Diamond)	4,014	26,250	(26,913)	(3,351)	-
Albert Street Community Centre – Heart Project	1,647	-	-	(1,647)	-
NIHE – Diamond Christmas	-	2,470	(2,470)	-	-
NIHE – Safe Place	1,839	10,580	(12,419)	-	-
PHA – Pathways to Mental Health and Peace (Ex-Prisoner and Family Support)	(120)	15,210	(15,210)	-	(120)
TEO - Urban Villages – EastSide Voices	4,422	-	(1,240)	-	3,182
TEO – Urban Villages - capital	215,235	-	(12,896)	-	202,339
TEO – Urban Villages – Diamond Health Club	-	9,178	(9,178)	-	-
LCCC – Good Relations & Cultural ID	367	3,000	(3,000)	(367)	-
BCC - Street by Street	195	46	(214)	(27)	-
BCC - Cultural Leadership	-	10,035	(10,035)	-	-
BCC – Micro T3 Together Again, A City Imagining	-	1,155	(1,155)	-	-
Halifax Foundation for NI	-	5,400	-	-	5,400
TNL Community Fund – Future-proofing	-	7,260	-	-	7,260
Falls Community Council – Oral History Project	-	700	(700)	-	-
Ballymac Friendship Club – Halloween, Christmas & Keeping Healthy, Staying Safe	(27)	-	-	27	-
EBCDA – Take 5	-	500	(500)	-	-
EBCDA – Diamond Utility	-	500	(500)	-	-
EBCDA – Gym equipment	88	-	(88)	-	-
EBCDA – Covid Support	1,086	-	(486)	(600)	-
At 31 March 2022	256,184	228,779	(265,731)	2,867	222,099

Of the total restricted funds at 31 March 2022 of £222,099, £204,540 represents the net book value of buildings and equipment funded by TEO Urban Villages and included in Fixed Assets.

The Trustees’ Report describes in full the aims and uses of restricted funds.

Notes to the financial statements for the year ended 31 March 2023**15 Restricted income funds continued****Co-operation Ireland – Peace IV Open Doors**

The £8,580 transfer from unrestricted funds year ended 31 March 2022 relates to £8,353 losses on foreign currency exchange over the duration of the project, from inception in year ended 31 March 2019 to its completion in year ended 31 March 2022 and £227 unfunded core costs allocated to the project in year ended 31 March 2022.

The loss on exchange reduces the £41,654 management fees already recognised, over the same period from year ended 31 March 2019, to £33,301.

The loss on exchange in year ended 31 March 2022 amounts to £1,682.

DfC – Tullycarnet Community Regeneration – Young Peoples Support

The transfer from unrestricted funds of £252 relates to a shortfall in funding received in respect of salaries charged to the programme.

BCC – Capacity Building (Diamond)

Underspends from several previous years totalling £3,351, not repayable to the funder, have been transferred to unrestricted funds.

LCCC – Good Relations & Cultural ID

An underspend which does not need to be repaid to the funder of £367 has been transferred to unrestricted funds.

Albert Street Community Centre – Heart Project

Income of £1,647 received in year ended 31 March 2021 should have been accounted for as unrestricted as opposed to restricted and is now transferred to unrestricted funds to rectify the situation.

EBCDA – Covid Support

The transfer of £600 corrects an error in year ended 31 March 2021 when £600 income was incorrectly treated as restricted.

Notes to the financial statements for the year ended 31 March 2023

16 Unrestricted income funds

Year ended 31 March 2023	Balance at 1 April 2022 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 31 March 2023 £
General funds, including reserves	37,965	81,341	(57,103)	(7,719)	54,484
Designated funds:					
Diamond Project	16,415	-	-	3,134	19,549
East Belfast Loyalist Conflict Museum	-	-	-	22,506	22,506
Total unrestricted funds	54,380	81,341	(57,103)	17,921	96,539

Designated funds of £42,055 (2022: £16,415) relate to unrestricted funds set aside by the trustees for use as indicated above.

Year ended 31 March 2022	Balance at 1 April 2021 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 31 March 2022 £
General funds, including reserves	48,849	67,887	(59,489)	(19,282)	37,965
Designated funds	-	-	-	16,415	16,415
Total unrestricted funds	48,849	67,887	(59,489)	(2,867)	54,380

Designated funds of £16,415 relate to unrestricted funds set aside by the trustees for use in the Diamond project.

17 Analysis of total net assets between funds

Year ended 31 March 2023	Unrestricted £	Restricted £	Total 2023 £
Tangible fixed assets	6,105	190,385	196,490
Net current assets	90,434	6,475	96,909
Total funds	96,539	196,860	293,399

Year ended 31 March 2022	Unrestricted £	Restricted £	Total 2022 £
Tangible fixed assets	5,925	204,540	210,465
Net current assets	48,455	17,559	66,014
Total funds	54,380	222,099	276,479

**Communities Having a Response Towards Economic Regeneration
(A company limited by guarantee)****Notes to the financial statements for the year ended 31 March 2023****18 Reconciliation of net income/(expenditure) to net cash flow from operating activities**

	2023	2022
	£	£
Net income/(expenditure) for the year	16,920	(28,554)
Add back depreciation charge	14,892	14,493
Add back loss on disposal	1,033	215
(Increase)/Decrease in debtors	7,829	42,900
Increase/(decrease) in creditors	(18,257)	1,734
Net cash flow from operating activities	22,417	30,788

The charitable company has no overdrafts, loans or finance lease obligations.

19 Contingent Liabilities

A contingent liability exists to repay a portion of any grants received should certain conditions not be fulfilled by the charitable company.

20 FRC Ethical Standard - Provisions Available for Small Entities

In common with many other organisations of our size and nature we use our auditors to assist with the preparation of the financial statements.

21 Company status

The charity is a company limited by guarantee incorporated in the UK and registered in Northern Ireland and governed by a Memorandum and Articles of Association. The charity does not have share capital. The liability of each member is limited to an amount not exceeding £1 in the event of a winding up. The charity's registered office is given in the Reference and Administrative Details section of the Trustees' Report.

22 Ultimate controlling party

The Board of Trustees is the ultimate controlling party.

23 Related party transactions

Charter NI employs as its Operations Manager, Mrs Caroline Birch, the wife of one of its trustees. In the year to 31 March 2023 her gross taxable salary was £38,674 (2022: £35,626) and employer's National Insurance contributions were £4,325 (2022: £3,696). Charter NI also contributed £946 (2022: £873) pension contributions.

During the year, Caroline delivered professional workshop and residential facilitation services to a Charter NI programme through her business, outside of her employee role in Charter NI. She was paid £1,590 which was fully funded by restricted funds.

**Communities Having a Response Towards Economic Regeneration
(A company limited by guarantee)****Notes to the financial statements for the year ended 31 March 2023****24 Financial and Capital Commitments**

The company has annual rent commitments as follows:

	2023	2022
	£	£
Within one year	4,418	5,918
Within two and five years	-	2,750
	4,418	8,668

The company has no capital commitments at 31 March 2023 or 31 March 2022.

25 Non-adjusting post Balance Sheet events**The Resolve Project**

Steps have been ongoing to amend the legal documentation regarding the transfer of the Resolve project from Charter NI to a separate company, Resolve Restorative Practices, a company over which the Board of Charter NI effectively has no legal right or control.

Delays were encountered in amending the legal form to be consistent with the substance of the relationship between the two companies, but all parties involved, including the funder, have been in full agreement.

Resolve Restorative Practices has been fully self-managed from 1 April 2022 and the legal paperwork to reflect this is now in place and signed by Charter NI, with a filing deadline for Companies House submission of 8 December 2023.