

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 2024

	Note	Unrestricted funds £	Restricted funds £	Total funds 2024 £	Total funds 2023 £
Income from:					
-Donations	2	5,050	11,582	16,632	42,608
-Charitable activities	3	21,534	234,034	255,568	271,107
Total income		26,584	245,616	272,200	313,715
Expenditure on:					
-Charitable activities	5- 7	(52,375)	(242,246)	(294,621)	296,795
Total expenditure		(52,375)	(242,246)	(294,621)	296,795
Net income/(expenditure) for the year	8	(25,791)	3,370	(22,421)	16,920
Transfers between funds		11,758	(11,758)	-	-
Net movement in funds		(14,033)	(8,388)	(22,421)	16,920
Reconciliation of funds:					
Fund balances brought forward at 1 April		96,539	196,860	293,399	276,479
Fund balances carried forward at 31 March	15 - 17	82,506	188,472	270,978	293,399

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 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	12	191,570	196,490
Current assets			
Debtors	13	24,762	25,543
Cash at bank and in hand		93,050	91,074
		117,812	116,617
Creditors: amounts falling due within one year	14	(38,404)	(19,708)
Net current assets		79,408	96,909
Total net assets		270,978	293,399
The funds of the charity			
Restricted funds	15	188,472	196,860
Unrestricted funds - general & reserves	16	39,219	54,484
Unrestricted funds - designated	16	43,287	42,055
Total charity funds	17	270,978	293,399

The notes on pages 22 to 39 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 19 to 39 were approved by the Board of Trustees on 12 December 2024 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 2024**

	Notes	2024 £	2023 £
Net cash (out)/inflow from operating activities	18	9,350	22,417
Cash flow from investing activities			
Purchase of tangible fixed assets		(7,374)	(1,950)
Net cash used in investing activities		(7,374)	(1,950)
Net (decrease)/increase in cash and cash equivalents in the year		1,976	20,467
Cash and cash equivalents at the beginning of the year		91,074	70,607
Total cash and cash equivalents at the end of the year		93,050	91,074

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 2024

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 2024****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
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Notes to the financial statements for the year ended 31 March 2024

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 2024 £	Total funds 2023 £
Non-performance grants	-	11,582	11,582	500
Gifts	5,050	-	5,050	42,108
	5,050	11,582	16,632	42,608

Of the £16,632 received in 2024, (2023: £42,608), £11,582 related to restricted funds (2023: £nil) and £5,050 to unrestricted funds (2023: £42,608).

Government grants included in Donations amounted to £nil (2023: £nil).

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
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Notes to the financial statements for the year ended 31 March 2024

3 Income from charitable activities

	Unrestricted funds £	Restricted funds £	Total funds 2024 £	Total funds 2023 £
Contract income	9,113	15,780	24,893	85,540
Rental income, including room hire	1,260	-	1,260	3,943
Primary purpose trading	6,790	-	6,790	3,069
Grants	4,371	218,254	222,625	178,555
Total income from charitable activities	21,534	234,034	255,568	271,107

	Unrestricted funds £	Restricted funds £	Total funds 2024 £	Total funds 2023 £
Grants received included in the above are as follows:				
Tullycarnet Community Regeneration Project - DfC	-	60,423	60,423	65,689
Diamond Project - BCC Capacity	-	44,634	44,634	28,195
Cultural Confidence in Young People – TEO Good Relations	-	34,135	34,135	-
EastSide Voices – TEO Urban Villages	-	-	-	(2,019)
Community Safety - NIHE	-	11,519	11,519	12,750
Diamond Health Hub – TEO Urban Villages	1,501	13,329	14,830	14,026
East Belfast Cultural Confidence & Tolerance - BCC	2,870	38,300	41,170	-
Summer Cultural Fest - BCC	-	-	-	24,589
King’s Coronation – The National Lottery Awards for All	-	8,420	8,420	-
TWN Tampon Tax – Connecting Women in Community	-	-	-	8,939
East Belfast Hardship Fund - EBCDA	-	-	-	7,800
Platinum Jubilee - Arts Council of NI/TNL Good Causes	-	-	-	6,335
Good Relations & Cultural ID - LCCC	-	1,304	1,304	1,987
Christmas & Knocknagoney Get Fit - NIHE	-	4,155	4,155	1,620
Knocknagoney Christmas - BCC	-	1,425	1,425	1,917
Christmas - Habinteg Housing Association (Ulster)	-	610	610	650
Halloween, Christmas & R’brance - Ballymac Friendship	-	-	-	1,750
Queen’s Tea Parties - The Community Foundation	-	-	-	3,172
Mens Mental Health Group - ASDA Foundation	-	-	-	900
Cultural Leadership - BCC	-	-	-	50
BCC/Albert Street Community Centre	-	-	-	205
Total Grants	4,371	218,254	222,625	178,555

**Communities Having a Response Towards Economic Regeneration
(A company limited by guarantee)****Notes to the financial statements for the year ended 31 March 2024****3 Income from charitable activities continued**

Of the £255,568 received in 2024, (2023: £271,107), £234,034 related to restricted funds (2023: £232,374) and £21,534 to unrestricted funds (2023: £38,733).

Government grants included in Income from Charitable Activities amounted to £222,015 (2023: £155,344).

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.

**Communities Having a Response Towards Economic Regeneration
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Notes to the financial statements for the year ended 31 March 2024

5 Expenditure on charitable activities by fund type

Year ended 31 March 2024	Activities undertaken directly £	Support costs £	Total costs 2024 £
Unrestricted funds			
General fund	11,651	34,987	46,638
Designated for the Diamond	1,799	197	1,996
Designated for the East Belfast Loyalist Conflict Museum	-	3,741	3,741
Total Unrestricted funds	13,450	38,925	52,375
Restricted funds			
Tullycarnet Community Regeneration Project - DfC	43,401	12,963	56,364
Diamond Project - BCC Capacity	32,431	4,930	37,361
Pathways Programme - PHA	15,780	-	15,780
Cultural Confidence in Young People – TEO Good Relations	29,314	5,554	34,868
Community Safety - NIHE	11,285	946	12,231
<i>Diamond Health Hub</i>			
Diamond Health Hub - TEO Urban Villages	12,656	673	13,329
Future Innovators – Co-operation Ireland	1,733	150	1,883
Gym & bike shed – TEO Urban Villages	9,021	-	9,021
East Belfast Cultural Confidence & Tolerance - BCC	38,034	-	38,034
King's Coronation – The National Lottery Awards for All	8,049	-	8,049
Core funding – Halifax Foundation for Northern Ireland	-	4,509	4,509
Good Relations & Cultural ID - LCCC	1,304	-	1,304
Christmas & Knocknagoney Get Fit - NIHE	4,155	-	4,155
Knocknagoney Christmas - BCC	1,423	-	1,423
Knocknagoney Christmas - Habinteg Housing Association (Ulster)	610	-	610
Learning Through the Divide - TEO Good Relations	325	-	325
Resolve – ICRC, NIHE	-	3,000	3,000
Total Restricted funds	209,521	32,725	242,246
Total expenditure	222,971	71,650	294,621

**Communities Having a Response Towards Economic Regeneration
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Notes to the financial statements for the year ended 31 March 2024

5 Expenditure on charitable activities by fund type – continued

Year ended 31 March 2023	Activities undertaken directly £	Support costs £	Total costs 2023 £
Unrestricted funds			
General & designated funds	13,995	43,108	57,103
Total Unrestricted funds	13,995	43,108	57,103
Restricted funds			
Tullycarnet Community Regeneration Project - DfC	46,042	14,858	60,900
Individual Carer Advice Network - Active Communities Network	28,458	-	28,458
Diamond Project - BCC Capacity	24,189	3,130	27,319
Pathways Programme - PHA	15,660	-	15,660
EastSide Voices - TEO Urban Villages	618	9	627
Arts Council of NI/TNL Good Causes – Platinum Jubilee	6,135	-	6,135
Community Safety - NIHE	9,438	1,383	10,821
Diamond Health Hub			
Diamond Health Club - TEO Urban Villages	11,995	600	12,595
Gym & bike shed - TEO Urban Villages	12,896	-	12,896
Summer Cultural Fest - BCC	22,770	-	22,770
Connecting Women in Community - TWN Tampon Tax	6,964	1,975	8,939
East Belfast Hardship Fund - EBCDA	7,000	-	7,000
Core funding - Halifax Foundation for NI	-	5,400	5,400
Good Relations & Cultural ID - LCCC	1,987	-	1,987
Diamond Christmas - NIHE	1,620	-	1,620
Knocknagoney Christmas - BCC	1,917	-	1,917
Diamond Christmas - Habinteg Housing Association (Ulster)	650	-	650
Halloween, Christmas & Remembrance Service - Ballymac Friendship Club	1,750	-	1,750
Future-proofing - TNL Community Fund	7,630	-	7,630
Learning Through the Divide TEO - Good Relations	324	222	546
Queen's Tea Parties - The Community Foundation	3,172	-	3,172
Men's Mental Health Group - ASDA Foundation	900	-	900
Total Restricted funds	212,115	27,577	239,692
Total expenditure	226,110	70,685	296,795

**Communities Having a Response Towards Economic Regeneration
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Notes to the financial statements for the year ended 31 March 2024

6 Support costs

	Unrestricted funds £	Restricted funds £	Total funds 2024 £	Total funds 2023 £
Salaries & pensions	25,619	17,538	43,157	46,592
Rent & rates	3,872	4,715	8,587	9,101
Heat & light	419	962	1,381	1,063
Repairs & maintenance	223	150	373	1,637
Insurance	1,745	2,373	4,118	3,127
Telephone	160	633	793	792
Depreciation	598	-	598	250
Professional fees	2,160	2,000	4,160	2,827
Stationery	40	-	40	360
Software licence	675	-	675	615
Hospitality	543	-	543	-
Sundry	116	1	117	551
Website	492	-	492	144
Bank fees	437	179	616	626
Governance costs (Note 7)	1,826	4,174	6,000	3,000
	38,925	32,725	71,650	70,685

Of the £71,650 expended in 2024, (2023: £70,685), £32,725 related to restricted funds (2023: £27,577) and £38,925 to unrestricted funds (2023: £43,108).

7 Governance costs

	Unrestricted funds £	Restricted Funds £	Total funds 2024 £	Total funds 2023 £
Professional fees – audit	1,826	1,174	3,000	3,000
Legal costs re Resolve	-	3,000	3,000	-
	1,826	4,174	6,000	3,000

Of the £6,000 expended in 2024, (2023: £3,000), £4,174 related to restricted funds (2023: £1,361) and £1,826 to unrestricted funds (2023: £1,639).

Communities Having a Response Towards Economic Regeneration
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Notes to the financial statements for the year ended 31 March 2024

8 Net income/(expenditure) for the year

	2024	2023
	£	£
This is stated after charging:		
Depreciation	12,294	14,892
Operating lease - rental charges	8,587	8,837
Fees payable to company auditor - audit of the accounts	3,000	3,000

9 Staff costs and emoluments

	2024	2023
	£	£
Wages and salaries	113,348	108,901
Social security costs	5,057	5,337
Pension costs	2,551	2,437
Movement on holiday pay accrual	(462)	152
	120,494	116,827

Key management compensation

	2024	2023
	£	£
Key management compensation	79,331	85,240

	2024	2023
	Number	Number
The number of persons employed by the company during the year was:		
Direct, support and governance	6	5

No employee received remuneration of more than £60,000 during the year (2023: Nil).

The pension amounts recognised as an expense in the year were £2,551 (2023: £2,437) 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 2024 (2023: £nil). No trustee received payment for professional or other services supplied to the charitable company (2023: nil)

Trustees' expenses

There were no trustees' expenses reimbursed for the year ended 31 March 2024 (2023: £nil).

**Communities Having a Response Towards Economic Regeneration
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Notes to the financial statements for the year ended 31 March 2024

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 2023	230,169	29,669	259,838
Additions	-	7,374	7,374
Disposals	-	(130)	(130)
At 31 March 2024	230,169	36,913	267,082
Accumulated depreciation			
At 1 April 2023	36,084	27,264	63,348
Disposals	-	(130)	(130)
Charge for the year	9,021	3,273	12,294
At 31 March 2024	45,105	30,407	75,512
Net book amount			
At 31 March 2024	185,064	6,506	191,570
At 31 March 2023	194,085	2,405	196,490

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

	2024 £	2023 £
Grants & donations receivable	23,191	16,793
Contract income	-	8,500
Prepayments and accrued income	1,571	250
	24,762	25,543

**Communities Having a Response Towards Economic Regeneration
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	2024	2023
	£	£
Accruals and deferred income	36,259	17,484
Other creditors	2,145	2,224
	38,404	19,708

**Communities Having a Response Towards Economic Regeneration
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Notes to the financial statements for the year ended 31 March 2024
15 Restricted income funds

Year ended 31 March 2024	Balance at 1 April 2023 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 31 March 2024 £
Tullycarnet Community Regeneration Project - DfC	1,676	60,423	(56,364)	(5,548)	187
Diamond Project – BCC Capacity	-	44,634	(37,361)	(6,483)	790
Pathways Programme - PHA	(90)	15,780	(15,780)	90	-
Cultural Confidence in Young People – TEO Good Relations	-	34,135	(34,868)	733	-
EastSide Voices - TEO Urban Villages	536	-	-	(536)	-
Community Safety - NIHE	1,929	11,519	(12,231)	391	1,608
<i>Diamond Health Hub</i>					
Diamond Health Hub - TEO Urban Villages	(69)	13,329	(13,329)	69	-
Future Innovators – Co-operation Ireland	-	7,082	(1,883)	-	5,199
Gym & bike shed – TEO Urban Villages	189,443	-	(9,021)	-	180,422
East Belfast Cultural Confidence & Tolerance - BCC	-	38,300	(38,034)	-	266
King’s Coronation – The National Lottery Awards for All	-	8,420	(8,049)	(371)	-
Core funding - Halifax Foundation for NI	-	4,500	(4,509)	9	-
Good Relations & Cultural ID - LCCC	-	1,304	(1,304)	-	-
Christmas & Knocknagoney Get Fit - NIHE	-	4,155	(4,155)	-	-
Knocknagoney Christmas - BCC	-	1,425	(1,423)	(2)	-
Knocknagoney Christmas - Habinteg Housing Association (Ulster)	-	610	(610)	-	-
Future-proofing - TNL Community Fund	(370)	-	-	370	-
Learning Through the Divide - TEO Good Relations	(72)	-	(325)	397	-
Resolve - International Committee of The Red Cross, NIHE	3,877	-	(3,000)	(877)	-
At 31 March 2024	196,860	245,616	(242,246)	(11,758)	188,472

**Communities Having a Response Towards Economic Regeneration
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Of the total restricted funds at 31 March 2024 of £188,472, £185,621 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.

DfC – Tullycarnet Community Regeneration Project

£2,800 core costs, originally allocated to unrestricted funds in year ended 31 March 2024, have been transferred to restricted funds in line with the restricted budget set by the funder. In addition, there was £2,748 extra funding received over the two years to 31 March 2024 to help with rising overhead costs and it too has now been transferred to unrestricted funds.

BCC Capacity – Diamond Project

£5,983 core costs, originally allocated to unrestricted funds in year ended 31 March 2024, have now transferred to restricted funds in line with the restricted budget set by the funder. In addition, there was £500 extra funding received to help with rising overhead costs.

TEO Urban Villages – Eastside Voices

The £536 surplus on this completed programme has been transferred to TEO's Cultural Confidence in Young People programme.

The National Lottery Awards for All – King's Coronation

The £371 surplus on this completed programme has been transferred to cover the deficit on TNL's Future-proofing programme.

International Committee of the Red Cross – Resolve

After meeting the legal costs of separating Resolve from Charter NI, the £877 surplus which remained has been transferred in accordance with the funder's wishes, to unrestricted reserves.

Some small restricted deficits have been met from unrestricted funds eg £397 TEO's Learning through the Divide, £391 NIHE's Community Safety.

**Communities Having a Response Towards Economic Regeneration
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Notes to the financial statements for the year ended 31 March 2024
15 Restricted income funds continued

Year ended 31 March 2023	Balance at 1 April 2022 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 31 March 2023 £
Tullycarnet Community Regeneration Project - DfC	(313)	65,689	(60,900)	(2,800)	1,676
Individual Carer Advice Network – Active Communities Network	-	42,509	(28,458)	(14,051)	-
Diamond Project - BCC Capacity	-	28,195	(27,319)	(876)	-
Pathways Programme - PHA	(120)	15,690	(15,660)	-	(90)
EastSide Voices - TEO Urban Villages	3,182	(2,019)	(627)	-	536
Community Safety - NIHE	-	12,750	(10,821)	-	1,929
<i>Diamond Health Hub</i>					
Diamond Health Hub - TEO Urban Villages	-	12,526	(12,595)	-	(69)
Gym & bike shed - TEO Urban Villages	202,339	-	(12,896)	-	189,443
Summer Cultural Fest - BCC	-	22,714	(22,770)	56	-
TWN Tampon Tax – Connecting Women in Community	-	8,939	(8,939)	-	-
East Belfast Hardship Fund - EBCDA	-	7,000	(7,000)	-	-
Platinum Jubilee – Arts Council of NI/TNL Good Causes	-	6,335	(6,135)	(200)	-
Core funding - Halifax Foundation for NI	5,400	-	(5,400)	-	-
Good Relations & Cultural ID - LCCC	-	1,987	(1,987)	-	-
Diamond Christmas - NIHE	-	1,620	(1,620)	-	-
Knocknagoney Christmas - BCC	-	1,917	(1,917)	-	-
Diamond Christmas - Habinteg Housing Association (Ulster)	-	650	(650)	-	-
Halloween, Christmas & Remembrance Service - Ballymac Friendship Club	-	1,750	(1,750)	-	-
Future-proofing - TNL Community Fund	7,260	-	(7,630)	-	(370)
Learning Through the Divide – TEO Good Relations	474	-	(546)	-	(72)
Resolve - International Committee of The Red Cross	3,877	-	-	-	3,877
Queen’s Tea Party Clara Street - The Community Foundation	-	1,687	(1,687)	-	-
Queen’s Tea Party Diamond - The Community Foundation	-	1,485	(1,485)	-	-
Mens Mental Health Group - ASDA Foundation	-	900	(900)	-	-
Cultural Leadership - BCC	-	50	-	(50)	-
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 2024****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.

DfC – Tullycarnet Community Regeneration Project

£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 – Diamond Project

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.

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.

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

Notes to the financial statements for the year ended 31 March 2024

16 Unrestricted income funds

Year ended 31 March 2024	Balance at 1 April 2023 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 31 March 2024 £
General funds, including reserves	54,484	19,615	(46,638)	11,758	39,219
Designated funds:					
Diamond Project	19,549	6,969	(1,996)	-	24,522
East Belfast Loyalist Conflict Museum	22,506	-	(3,741)	-	18,765
Total unrestricted funds	96,539	26,584	(52,375)	11,758	82,506

Designated funds of £43,287 (2023: £42,055) relate to unrestricted funds set aside by the trustees for use as indicated above.

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

17 Analysis of total net assets between funds

Year ended 31 March 2024	Unrestricted £	Restricted £	Total 2024 £
Tangible fixed assets	5,949	185,621	191,570
Net current assets	76,557	2,851	79,408
Total funds	82,506	188,472	270,978

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

**Communities Having a Response Towards Economic Regeneration
(A company limited by guarantee)****Notes to the financial statements for the year ended 31 March 2024****18 Reconciliation of net income/(expenditure) to net cash flow from operating activities**

	2024	2023
	£	£
Net income/(expenditure) for the year	(22,421)	16,920
Add back depreciation charge	12,294	14,892
Add back loss on disposal	-	1,033
(Increase)/Decrease in debtors	781	7,829
Increase/(decrease) in creditors	18,696	(18,257)
Net cash flow from operating activities	9,350	22,417

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 2024 her gross taxable salary was £34,333 (2023: £38,674) and employer's National Insurance contributions were £3,483 (2023: £4,325). Charter NI also contributed £843 (2023: £946) pension contributions.

In year ended 31 March 2023, 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 2024****24 Financial and Capital Commitments**

The company has annual rent commitments as follows:

	2024	2023
	£	£
Within one year	4,418	4,418
Within two and five years	-	-
	4,418	4,418

The company has no capital commitments at 31 March 2024 or 31 March 2023.