

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 2025

	Note	Unrestricted funds £	Restricted funds £	Total funds 2025 £	Total funds 2024 £
Income from:					
-Donations	2	10,050	8,444	18,494	16,632
-Charitable activities	3	19,425	216,572	235,997	255,568
Total income		29,475	225,016	254,491	272,200
Expenditure on:					
-Charitable activities	5- 7	(47,534)	(216,519)	(264,053)	(294,621)
Total expenditure		(47,534)	(216,519)	(264,053)	(294,621)
Net income/(expenditure) for the year	8	(18,059)	8,497	(9,562)	(22,421)
Transfers between funds		11,190	(11,190)	-	-
Net movement in funds		(6,869)	(2,693)	(9,562)	(22,421)
Reconciliation of funds:					
Fund balances brought forward at 1 April		82,506	188,472	270,978	293,399
Fund balances carried forward at 31 March	15 - 17	75,637	185,779	261,416	270,978

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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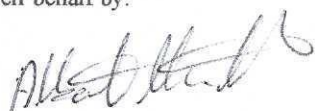
Balance sheet as at 31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	12	187,227	191,570
Current assets			
Debtors	13	21,559	24,762
Cash at bank and in hand		73,852	93,050
		95,411	117,812
Creditors: amounts falling due within one year	14	(21,222)	(38,404)
Net current assets		74,189	79,408
Total net assets		261,416	270,978
The funds of the charity			
Restricted funds	15	185,779	188,472
Unrestricted funds - general & reserves	16	35,176	39,219
Unrestricted funds - designated	16	40,461	43,287
Total charity funds	17	261,416	270,978

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 9 December 2025 and were signed on their behalf by:



Albert Hewitt - Chairperson



Craig Brown - Trustee

C.H.A.R.T.E.R. for Northern Ireland

Company Registration number: NI054626

**Communities Having a Response Towards Economic Regeneration
(A company limited by guarantee)****Statement of Cash Flows for the year ended 31 March 2025**

	Notes	2025 £	2024 £
Net cash (out)/inflow from operating activities	18	(11,799)	9,350
Cash flow from investing activities			
Purchase of tangible fixed assets		(7,399)	(7,374)
Net cash used in investing activities		(7,399)	(7,374)
Net (decrease)/increase in cash and cash equivalents in the year		(19,198)	1,976
Cash and cash equivalents at the beginning of the year		93,050	91,074
Total cash and cash equivalents at the end of the year		73,852	93,050

**Communities Having a Response Towards Economic Regeneration
(A company limited by guarantee)****Notes to the financial statements for the year ended 31 March 2025****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 2025****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 2025****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 2025 £	Total funds 2024 £
Non-performance grants	-	8,388	8,388	11,582
Gifts	10,050	56	10,106	5,050
	10,050	8,444	18,494	16,632

Of the £18,494 received in 2025, (2024: £16,632), £8,444 related to restricted funds (2024: £11,582) and £10,050 to unrestricted funds (2024: £5,050). Government grants included in Donations amounted to £nil (2024: £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 2025
3 Income from charitable activities

	Unrestricted funds £	Restricted funds £	Total funds 2025 £	Total funds 2024 £
Contract income	6,727	15,682	22,409	24,893
Rental income, including room hire	1,922	-	1,922	1,260
Primary purpose trading	4,881	-	4,881	6,790
Grants	5,895	200,890	206,785	222,625
Total income from charitable activities	19,425	216,572	235,997	255,568

	Unrestricted funds £	Restricted funds £	Total funds 2025 £	Total funds 2024 £
Grants received included in the above are as follows:				
Tullycarnet Community Regeneration Project - DfC	-	64,660	64,660	60,423
Diamond Project - BCC Capacity	-	42,067	42,067	44,634
Positive Change Starts at Home – TEO Good Relations	-	25,564	25,564	-
Cultural Confidence in Young People – TEO Good Relations	-	-	-	34,135
Community Safety - NIHE	-	13,638	13,638	11,519
Diamond Health Hub – TEO Urban Villages	3,426	1,713	5,139	14,830
Community Diversionary Festival - BCC	2,469	34,233	36,702	-
East Belfast Cultural Confidence & Tolerance - BCC	-	-	-	41,170
King's Coronation – The National Lottery Awards for All	-	-	-	8,420
Beacons - BCC	-	7,489	7,489	-
Good Relations & Cultural ID - LCCC	-	-	-	1,304
Christmas - NIHE	-	2,869	2,869	-
Christmas & Knocknagoney Get Fit - NIHE	-	-	-	4,155
Knocknagoney Christmas - BCC	-	2,763	2,763	1,425
Woven Housing Association – Knocknagoney Women's Fitness	-	1,534	1,534	-
Christmas - Habinteg Housing Association (Ulster)	-	-	-	610
Take 5 Severn Street - BCC	-	2,500	2,500	-
Crafty Women's Collective – James Brown & Sons Community Fund	-	1,860	1,860	-
Total Grants	5,895	200,890	206,785	222,625

**Communities Having a Response Towards Economic Regeneration
(A company limited by guarantee)****Notes to the financial statements for the year ended 31 March 2025****3 Income from charitable activities continued**

Of the £235,997 received in 2025, (2024: £255,568), £216,572 related to restricted funds (2024: £234,034) and £19,425 to unrestricted funds (2024: £21,534).

Government grants included in Income from Charitable Activities amounted to £203,391 (2024: £222,015).

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 2025

5 Expenditure on charitable activities by fund type

Year ended 31 March 2025	Activities undertaken directly £	Support costs £	Total costs 2025 £
Unrestricted funds			
General fund	8,418	29,676	38,094
Designated for the Diamond	5,099	353	5,452
Designated for the East Belfast Loyalist Conflict Museum	-	3,988	3,988
Total Unrestricted funds	13,517	34,017	47,534
Restricted funds			
Tullycarnet Community Regeneration Project - DfC	45,523	13,501	59,024
Diamond Project - BCC Capacity	32,092	4,072	36,164
Pathways Programme - PHA	16,081	-	16,081
Positive Change Starts at Home – TEO Good Relations	19,221	6,391	25,612
Community Safety - NIHE	10,370	1,256	11,626
 <i>Diamond Health Hub</i>			
Diamond Health Hub - TEO Urban Villages			
Future Innovators – Co-operation Ireland	1,733	-	1,733
Gym & bike shed – TEO Urban Villages	9,021	-	9,021
Community Diversionary Festival - BCC	34,233	-	34,233
Core funding – Halifax Foundation for Northern Ireland	-	8,388	8,388
Beacons - BCC	7,499	-	7,499
Christmas - NIHE	2,839	-	2,839
Knocknagoney Christmas - BCC	2,765	-	2,765
Knocknagoney Women’s Fitness - Woven Housing Association	1,534	-	1,534
Total Restricted funds	182,911	33,608	216,519
Total expenditure	196,428	67,625	264,053

**Communities Having a Response Towards Economic Regeneration
(A company limited by guarantee)**
Notes to the financial statements for the year ended 31 March 2025
5 Expenditure on charitable activities by fund type – continued

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 2025

6 Support costs

	Unrestricted funds £	Restricted funds £	Total funds 2025 £	Total funds 2024 £
Salaries & pensions	21,301	21,894	43,195	43,157
Staff entertainment	500	-	500	-
Rent & rates	3,101	5,736	8,837	8,587
Heat & light	165	1,238	1,403	1,381
Repairs & maintenance	121	-	121	373
Insurance	2,747	2,648	5,395	4,118
Telephone	14	779	793	793
Depreciation	876	-	876	598
Professional fees	2,430	-	2,430	4,160
Stationery	-	-	-	40
Software licence	308	-	308	675
Hospitality	-	-	-	543
Sundry	189	-	189	117
Website	-	-	-	492
Bank fees	392	186	578	616
Governance costs (Note 7)	1,873	1,127	3,000	6,000
	34,017	33,608	67,625	71,650

Of the £67,625 expended in 2025, (2024: £71,650), £33,608 related to restricted funds (2024: £32,725) and £34,017 to unrestricted funds (2024: £38,925).

7 Governance costs

	Unrestricted funds £	Restricted Funds £	Total funds 2025 £	Total funds 2024 £
Professional fees – audit	1,873	1,127	3,000	3,000
Legal costs re Resolve	-	-	-	3,000
	1,873	1,127	3,000	6,000

Of the £3,000 expended in 2025, (2024: £6,000), £1,127 related to restricted funds (2024: £4,174) and £1,873 to unrestricted funds (2024: £1,826).

Communities Having a Response Towards Economic Regeneration
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Notes to the financial statements for the year ended 31 March 2025

8 Net income/(expenditure) for the year

	2025	2024
	£	£
This is stated after charging:		
Depreciation	11,742	12,294
Operating lease - rental charges	8,837	8,587
Fees payable to company auditor - audit of the accounts	3,000	3,000

9 Staff costs and emoluments

	2025	2024
	£	£
Wages and salaries	115,919	113,348
Social security costs	5,966	5,057
Pension costs	2,727	2,551
Movement on holiday pay accrual	(1,681)	(462)
	122,931	120,494

Key management compensation

	2025	2024
	£	£
Key management compensation	81,107	79,331

	2025	2024
	Number	Number
The number of persons employed by the company during the year was:		
Direct, support and governance	5	6

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 £2,727 (2024: £2,551) 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 2025 (2024: £nil). No trustee received payment for professional or other services supplied to the charitable company (2024: nil)

Trustees' expenses

There were no trustees' expenses reimbursed for the year ended 31 March 2025 (2024: £nil).

Communities Having a Response Towards Economic Regeneration
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Notes to the financial statements for the year ended 31 March 2025

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 2024	230,169	36,913	267,082
Additions	6,949	450	7,399
Disposals	-	(479)	(479)
At 31 March 2025	237,118	36,884	274,002
Accumulated depreciation			
At 1 April 2024	45,105	30,407	75,512
Disposals	-	(479)	(479)
Charge for the year	9,299	2,443	11,742
At 31 March 2025	54,404	32,371	86,775
Net book amount			
At 31 March 2025	182,714	4,513	187,227
At 31 March 2024	185,064	6,506	191,570

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

	2025	2024
	£	£
Grants & donations receivable	21,309	23,191
Prepayments and accrued income	250	1,571
	21,559	24,762

**Communities Having a Response Towards Economic Regeneration
(A company limited by guarantee)****Notes to the financial statements for the year ended 31 March 2025****14 Creditors: amounts falling due within one year**

	2025	2024
	£	£
Accruals and deferred income	18,151	36,259
Other creditors	3,071	2,145
	21,222	38,404

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

Notes to the financial statements for the year ended 31 March 2025

15 Restricted income funds

Year ended 31 March 2025	Balance at 1 April 2024 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 31 March 2025 £
Tullycarnet Community Regeneration Project - DfC	187	64,660	(59,024)	(5,299)	524
Diamond Project – BCC Capacity	790	42,067	(36,164)	(6,483)	210
Pathways Programme - PHA	-	15,682	(16,081)	436	37
Positive Change Starts at Home – TEO Good Relations	-	25,564	(25,612)	200	152
Community Safety - NIHE	1,608	13,638	(11,626)	-	3,620
<i>Diamond Health Hub</i>					
Diamond Health Hub - TEO Urban Villages	-	1,713	-	-	1,713
Future Innovators – Co-operation Ireland	5,199	-	(1,733)	-	3,466
Gym & bike shed – TEO Urban Villages	180,422	-	(9,021)	-	171,401
Community Diversionary Festival - BCC	-	34,233	(34,233)	-	-
East Belfast Cultural Confidence & Tolerance - BCC	266	-	-	-	266
Core funding - Halifax Foundation for NI	-	8,388	(8,388)	-	-
Beacons - BCC	-	7,489	(7,499)	10	-
Christmas - NIHE	-	2,869	(2,839)	-	30
Knocknagoney Christmas - BCC	-	2,763	(2,765)	2	-
Knocknagoney Women’s Fitness - Woven Housing Association	-	1,534	(1,534)	-	-
Take 5 Severn Street - BCC	-	2,500	-	-	2,500
Crafty Women’s Collective – James Brown & Sons Community Fund	-	1,860	-	-	1,860
Mural insurance donation	-	56	-	(56)	-
At 31 March 2025	188,472	225,016	(216,519)	(11,190)	185,779

**Communities Having a Response Towards Economic Regeneration
(A company limited by guarantee)****Notes to the financial statements for the year ended 31 March 2025****15 Restricted income funds continued**

Of the total restricted funds at 31 March 2025 of £185,779, £175,204 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 2025, have been transferred to restricted funds in line with the restricted budget set by the funder. In addition, there was £2,499 extra funding received to help with rising overhead costs, now transferred to unrestricted funds.

BCC Capacity – Diamond Project

£5,983 core costs, originally allocated to unrestricted funds in year ended 31 March 2025, 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.

PHA – Pathways

£436 unrestricted management salaries funded by a management fee included in unrestricted income was included in restricted costs in error. The transfer of unrestricted funds to the same value rectifies this mistake in cost classification.

Some small restricted deficits have been met from unrestricted funds.

**Communities Having a Response Towards Economic Regeneration
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Notes to the financial statements for the year ended 31 March 2025
15 Restricted income funds continued

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
(A company limited by guarantee)****Notes to the financial statements for the year ended 31 March 2025****15 Restricted income funds continued**

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
(A company limited by guarantee)**

Notes to the financial statements for the year ended 31 March 2025

16 Unrestricted income funds

Year ended 31 March 2025	Balance at 1 April 2024 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 31 March 2025 £
General funds, including reserves	39,219	22,861	(38,094)	11,190	35,176
Designated funds:					
Diamond Project	24,522	6,614	(5,452)	-	25,684
East Belfast Loyalist Conflict Museum	18,765	-	(3,988)	-	14,777
Total unrestricted funds	82,506	29,475	(47,534)	11,190	75,637

Designated funds of £40,461 (2024: £43,287) relate to unrestricted funds set aside by the trustees for use as indicated above.

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

17 Analysis of total net assets between funds

Year ended 31 March 2025	Unrestricted £	Restricted £	Total 2025 £
Tangible fixed assets	12,023	175,204	187,227
Net current assets	63,614	10,575	74,189
Total funds	75,637	185,779	261,416

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

**Communities Having a Response Towards Economic Regeneration
(A company limited by guarantee)****Notes to the financial statements for the year ended 31 March 2025****18 Reconciliation of net income/(expenditure) to net cash flow from operating activities**

	2025	2024
	£	£
Net income/(expenditure) for the year	(9,562)	(22,421)
Add back depreciation charge	11,742	12,294
Add back loss on disposal	-	-
(Increase)/Decrease in debtors	3,203	781
Increase/(decrease) in creditors	(17,182)	18,696
Net cash flow from operating activities	(11,799)	9,350

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 2025 her gross taxable salary was £35,502 (2024: £34,333) and employer's National Insurance contributions were £3,644 (2024: £3,483). Charter NI also contributed £878 (2024: £843) pension contributions.

**Communities Having a Response Towards Economic Regeneration
(A company limited by guarantee)****Notes to the financial statements for the year ended 31 March 2025****24 Financial and Capital Commitments**

The company has annual rent commitments as follows:

	2025	2024
	£	£
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 2025 or 31 March 2024.