

Charity Registration No. NIC105850
Company registration number: NI054547

Home-Start Armagh & Dungannon
Company limited by guarantee

Unaudited financial statements

31 March 2024

**Home-Start Armagh & Dungannon
Company Limited by guarantee**

Company information

Directors

Elizabeth Devlin
Mary Donnelly
Lewis Gribben
Audrey Kellett
Margaret Kilpatrick
Donna Morris
Heather Smith
Brenda Curley
Ann O'Neill

Company number

NI054547

Registered office

46 The Square
Moy
Co Tyrone
BT71 7SG

Business address

46 The Square
Moy
Co Tyrone
BT71 7SG

Bankers

Danske Bank
5-6 Market Square
Dungannon
Co Tyrone
BT70 1AB

Solicitors

Millar Shearer Black Solicitors
9 Georges Street
Dungannon
Co Tyrone
BT70 1BP

**Home-Start Armagh & Dungannon
Company Limited by guarantee**

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**Home-Start Armagh & Dungannon
Company Limited by guarantee**

**Statement of Financial Activities
Year ended 31 March 2024**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Income:					
Donations and legacies	3	64,160	-	64,160	66,668
Investment income		629	-	629	133
Total Income		64,789	-	64,789	66,801
Expenditure					
Expenditure on charitable activities:					
Charitable services		74,718	-	74,718	60,845
Governance		744	-	744	744
Total expenditure	5	75,462	-	75,462	61,589
Net (expenditure) and net movement in funds for the year		(10,673)	-	(10,673)	5,212
Reconciliation of funds					
Total funds brought forward		47,580	-	47,580	42,368
Total funds carried forward		36,907	-	36,907	47,580

All the activities of the company are from continuing operations.

The company has no other recognised items of income and expenditure other than the results for the year as set out above.

**Home-Start Armagh & Dungannon
Company Limited by guarantee**

**Statement of Financial Position
Year ended 31 March 2024**

		2024		2023	
	Note	£	£	£	£
Fixed assets					
Tangible assets	9	2,340		2,753	
		<u>2,340</u>	2,340	<u>2,753</u>	2,753
Current assets					
Cash at bank and in hand		39,000		48,605	
Grant debtor		-		440	
		<u>39,000</u>		<u>49,045</u>	
Creditors: amounts falling due within one year	11	(4,433)		(4,218)	
Net current assets			34,567		44,827
Total assets less current liabilities			<u>36,907</u>		<u>47,580</u>
Net assets			<u>36,907</u>		<u>47,580</u>
The funds of the charity:					
Unrestricted income funds			36,907		47,580
Total charity funds			<u>36,907</u>		<u>47,580</u>

**Home-Start Armagh & Dungannon
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**Statement of Financial Position
Year ended 31 March 2024**

For the year ending 31 March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

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

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

These financial statements were approved by the board of directors and authorised for issue on 3rd October 2024 and are signed on behalf of the board by:



Lewis Gribben
Director

Company registration number: NI054547

**Home-Start Armagh & Dungannon
Company Limited by guarantee**

**Statement of changes in equity
Year ended 31 March 2024**

	2024 £
At 31 March 2022	42,368
Surplus for the year	5,212
Total comprehensive income for the year	5,212
At 31 March 2023	47,580
Deficit for the year	(10,673)
Total comprehensive income for the year	(10,673)
At 31 March 2024	36,907

**Home-Start Armagh & Dungannon
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**Statement of cash flows
Year ended 31 March 2024**

	2024	2023
	£	£
Cash flows from operating activities		
Deficit for the financial year	(10,673)	5,212
Adjustments for:		
Additions to fixed assets	-	-
Depreciation of tangible assets	413	486
Other interest receivable and similar income	(629)	(133)
Accrued expenses/(income)	707	475
Accrued grants	(52)	(61)
Changes in:		
Trade and other debtors	-	-
Cash generated from operations	<u>(10,234)</u>	<u>5,979</u>
Interest received	629	133
Net cash used in operating activities	<u>(9,605)</u>	<u>6,112</u>
Cash flows from investing activities		
Purchase of tangible assets	-	-
Net cash from/(used in) investing activities	<u>-</u>	<u>-</u>
Net increase/(decrease) in cash and cash equivalents	<u>(9,605)</u>	<u>6,112</u>
Cash and cash equivalents at beginning of year	10 48,605	42,493
Cash and cash equivalents at end of year	10 <u>39,000</u>	<u>48,605</u>

**Home-Start Armagh & Dungannon
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**Notes to the financial statements
Year ended 31 March 2024**

1. Accounting policies

General information and basis of preparation

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

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

Home-Start Armagh & Dungannon meets the definition of a public benefit entity under FRS 102 and is a company limited by guarantee incorporated in Northern Ireland within the United Kingdom. The address of the registered office is given in the company information page of these financial statements. The nature of the company's operations and its principal activities is to safeguard, protect and preserve the good health and well-being of children and parents and to promote the education of the public in better standards of childcare in the area of Armagh and Dungannon and its environs.

Preparation of accounts on a going concern basis

Though the company made a loss in the last few years it is still in a healthy net asset position at the end of the year with no reliance on external loans so on this basis the company is a going concern.

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the items of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grant have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Donated services

In accordance with the Charities SORP (FRS 102) the general volunteer time is not recognised as income in the accounts.

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

**Home-Start Armagh & Dungannon
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**Notes to the financial statements (continued)
Year ended 31 March 2024**

Fund accounting

Unrestricted funds are available to spend on activities that further the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be used solely for particular areas of the company's work.

Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal 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 headings:

Expenditure on charitable activities includes costs of advertising and volunteer costs undertaken to further the purpose of the charity and their associated costs.

Other expenditure represents those items not falling into the heading above.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Charitable expenditure comprises those costs incurred in the delivery of the charity's 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 support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

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

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

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

If there is an indication that there has been a significant change in depreciation rates, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

**Home-Start Armagh & Dungannon
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**Notes to the financial statements (continued)
Year ended 31 March 2024**

Impairment

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

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

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 value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2. Limited by guarantee

The charity is a company limited by guarantee and has no share capital. Every member promises, if the charity is dissolved while he, she or it remains a member or within 12 months afterwards, to pay up to £1 towards the costs of dissolution and the liabilities incurred by the charity while the contributor was a member.

3. Income

Income arises from:

	2024	2023
	£	£
Grants	64,160	66,668
Donations and gifts	-	-
	<u>64,160</u>	<u>66,668</u>

The income from grants and donations was £64,160 (2023: £66,668) of which £64,160 was unrestricted (2023 £66,668) and £Nil restricted (2023: £NIL). The company benefits greatly from the involvement and enthusiastic support of its many volunteers, in accordance with FRS 102 and the Charities SORP (FRS 102), the economic contribution of general volunteers is not recognised in the accounts.

**Home-Start Armagh & Dungannon
Company Limited by guarantee**

**Notes to the financial statements (continued)
Year ended 31 March 2024**

4. Investment income

	2024	2023
	£	£
Bank deposits	629	133
	629	133

5. Analysis of expenditure on charitable activities

	Staff costs £	Support costs £	Other costs £	Total 2024 £	Total 2023 £
Charitable services	38,323	511	35,936	74,770	60,906
Governance costs	-	744	-	744	744
	38,323	1,255	35,936	75,514	61,650

Governance costs include amounts charged by the independent examiner of £744 (2023: £744)

6. Analysis of staff costs, trustee remuneration and expenses

	2024	2023
	£	£
Salaries and wages	34,565	32,981
Social security costs	3,758	3,676
	38,323	36,657

No employees had employee benefits during the year (2023: £nil). The charity trustees were not paid or received any other benefits from employment with the company in the year (2023: £nil) neither were they reimbursed expenses during the year (2023: £nil). No charity trustee received payment for professional or other services supplied to the charity (2023: £nil)

7. Staff Numbers

The average monthly number of employees was:

	2024	2023
	£	£
Family support	2	2
	2	2

**Home-Start Armagh & Dungannon
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**Notes to the financial statements (continued)
Year ended 31 March 2024**

8. Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

9. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Total
	£	£	£
Cost			
At 1 April 2023	6,105	7,994	14,099
Additions	-	-	-
At 31 March 2024	6,105	7,994	14,099
Depreciation			
At 1 April 2023	5,739	5,607	11,346
Charge for the year	55	358	413
At 31 March 2024	5,794	5,965	11,759
Carrying amount			
At 31 March 2024	311	2,029	2,340
At 31 March 2023	366	2,387	2,753

10. Cash and cash equivalents

Cash and cash equivalents comprise the following:

	2024	2023
	£	£
Cash at bank and in hand	39,000	48,605
Bank overdrafts	-	-
	39,000	48,605

11. Creditors: amounts falling due within one year

	2024	2023
	£	£
Bank loans and overdrafts	-	-
Accruals and deferred income	4,433	4,218
	4,433	4,218

**Home-Start Armagh & Dungannon
Company Limited by guarantee**

**Notes to the financial statements (continued)
Year ended 31 March 2024**

12. Grants

	2024	2023
	£	£
At start of year	1,885	1,946
Grants received or receivable	-	-
Released to the income statement	(52)	(61)
At end of year	<u>1,833</u>	<u>1,885</u>

Deferred income comprises of grants received in relation to restricted expenditure not yet made.

**Home-Start Armagh & Dungannon
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**Detailed Income Statement
Year ended 31 March 2024**

	2024	2023
	£	£
Income		
Grants - SH & SCT	51,152	49,403
Grant - PHA	13,008	17,265
Other income	-	-
	<u>64,160</u>	<u>66,668</u>
 Gross profit	 <u>64,160</u>	 <u>66,668</u>
 Overheads		
Administrative expenses	(75,514)	(61,650)
	<u>(75,514)</u>	<u>(61,650)</u>
 Operating profit/loss	 (11,354)	 5,018
 Other interest receivable and similar income	 629	 133
Government grant released	52	61
Profit on ordinary activities before taxation	<u>(10,673)</u>	<u>5,212</u>

**Home-Start Armagh & Dungannon
Company Limited by guarantee**

**Detailed Income Statement
Year ended 31 March 2024**

	2024	2023
	£	£
Overheads		
Administrative expenses		
Wages and salaries	(38,323)	(36,657)
Home Start annual fee	(1,200)	(856)
Rent payable	(5,208)	(5,208)
IMH Programme	(22,291)	(13,586)
PIP 2 End of Programme Outing	(600)	
Insurance	(1,009)	(970)
Light and heat	(953)	(328)
Printing, postage and stationery	(1,069)	(651)
Telephone	(856)	(761)
Staff travel	(522)	(351)
Staff Training	(750)	
Volunteer Expenses	(511)	(123)
Accountancy fees	(744)	(744)
Bank charges	(40)	(40)
General expenses	(1,025)	(889)
Depreciation of tangible assets	(413)	(486)
	(75,514)	(61,650)

