

Company registration number: NI660274

Charity registration number: 107372

# Rathfern Community Regeneration Group

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2023

TB Millar & Co  
6 Doagh Road  
Ballyclare  
Co Antrim  
BT39 9BG

# Rathfern Community Regeneration Group

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## **Rathfern Community Regeneration Group**

### **Reference and Administrative Details**

<b>Trustees</b>	Ms Anna Bond Mr Alan Crawford Mr George Hill Mr John McCleave Mr Thomas McCully Ms Stephanie Mewha Mr Gary Thompson
<b>Secretary</b>	Mr Thomas Kirkham
<b>Charity Registration Number</b>	107372
<b>Company Registration Number</b>	NI660274
	The charity is incorporated in Northern Ireland.
<b>Principal Office</b>	43 Knockenagh Avenue Newtownabbey Co Antrim BT36 6BE
<b>Independent Examiner</b>	TB Millar & Co 6 Doagh Road Ballyclare Co Antrim BT39 9BG

# Rathfern Community Regeneration Group

## Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2023.

### Objectives and activities

#### *Objects and aims*

The charity's objective is that all residents living in the Macedon ward of Newtownabbey enjoy a high quality of life, are able to achieve their economic, social and educational goals, and are part of a strong, prosperous and caring community. In order to achieve its objectives the charity aims to:

- manage a community building which provides high quality facilities and a range of activities which are accessible to the local community
- continuously develop and update the building to meet the changing needs of the users
- develop activities that increase participation in civic life including opportunities for self-development, volunteering and involvement in local decision-making.

#### *Public benefit*

The charity has added value by increasing the quality of life for residents in Rathfern. It has developed a master plan for the area as a whole working with the community through community consultation and public meetings. Programmes are run which develop employability skills, build social cohesion, improve the general area and empower those living in the area to create a better environment in which to live. The centre is becoming the focal point for community activities and is used by a wide range of users and statutory bodies. Antrim and Newtownabbey Borough Council contributes to the running costs of new and existing community projects in line with Council's Community Development grant aid programme.

### Achievements and performance

We started this financial year with the upheaval and disturbance involved in having the new extension built. However we came through with flying colours and lost the minimum of revenue due to the reduction in room hire. We used the time to look inwardly at what our needs were and how we could change to rectify the financial situation during that financial year and what grants we could bring in to help our situation. We have received £4,655 from the Community Employment Animation Fund to fund the CSR Card training and the First Aid Course which will help people get back to work again. Another application was made to Living Spaces and Places to the value of £3,700 and was awarded in March 2023 for some remedial works outside to ensure our application for Green Flag Status can again be successful. We also received support from Antrim and Newtownabbey Borough Council of £1,620 for a Rathfern Exploring Identity Course. We further received our Block grant of £30,000. This figure increased to £45,000 and was negotiated in a January 2023 proposal and ratified in a March 2023 Council meeting. We wish to take this opportunity to thank Antrim and Newtownabbey Borough Council for their ongoing Partnership and also The Local Community Fund/Big Lottery for their funding for the next three years.

We can all agree that we had a pretty successful year indeed, with further additional works to inside and outside to make sure our centre is clean and kept in good order, the members of staff are helpful & friendly and together we can deliver a very good project. We started the year off with five staff members we now have two additional reception staff and one Community Mentor for the Rathfern Junior Hill Wardens which has increased staff members to eight.

We have also had another successful year assisting our community through the Christmas Festival programme, accommodating new and emerging groups by way of providing rooms free of charge, operating the Youth Club two nights per week, the Homework Club two afternoons a week and the Art Class every Tuesday. Last but not least, our over fifties Coffee mornings continue to be a success each Monday morning and means that we comply fully to the aspirations set out by the Board of Directors.

## Rathfern Community Regeneration Group

### Trustees' Report

#### Financial review

The charity had an overall deficit of £31,233 in the year. Restricted reserves had been built up since Covid-19, with a lot of these being used during the year. The charity's principal sources of funding sources of funding in the period were:

- Antrim and Newtownabbey Borough Council
- National Lottery Community Fund
- Children in Need

#### Plans for future periods

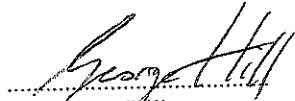
##### *Aims and key objectives for future periods*

Again we had to engage with the Local Community Fund with regards to a new application to cover the Youth Programme and Staffing our Youth Workers Team for the next three years. After months of engagement and making the necessary changes to the application we were notified on 29th March 2023 that the application for £260,840 was successful (but paid in instalments).

#### Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 19 May 2023 and signed on its behalf by:



Mr George Hill  
Trustee

## Rathfern Community Regeneration Group

### Independent Examiner's Report to the trustees of Rathfern Community Regeneration Group ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

#### Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

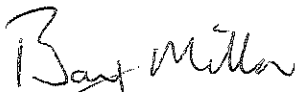
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of Rathfern Community Regeneration Group as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Barry Millar

6 Doagh Road  
Ballyclare  
Co Antrim  
BT39 9BG

19 May 2023

## Rathfern Community Regeneration Group

### Statement of Financial Activities for the Year Ended 31 March 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
<b>Income and Endowments from:</b>				
Donations and legacies	3	-	103,753	103,753
Charitable activities	4	<u>25,703</u>	<u>-</u>	<u>25,703</u>
Total income		<u>25,703</u>	<u>103,753</u>	<u>129,456</u>
<b>Expenditure on:</b>				
Charitable activities	5	<u>(4,163)</u>	<u>(156,526)</u>	<u>(160,689)</u>
Total expenditure		<u>(4,163)</u>	<u>(156,526)</u>	<u>(160,689)</u>
Net income/(expenditure)		<u>21,540</u>	<u>(52,773)</u>	<u>(31,233)</u>
Net movement in funds		21,540	(52,773)	(31,233)
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>9,901</u>	<u>97,471</u>	<u>107,372</u>
Total funds carried forward	15	<u>31,441</u>	<u>44,698</u>	<u>76,139</u>
		<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total 2022 £</b>
	Note			
<b>Income and Endowments from:</b>				
Donations and legacies	3	4,450	140,568	145,018
Charitable activities	4	<u>15,907</u>	<u>-</u>	<u>15,907</u>
Total income		<u>20,357</u>	<u>140,568</u>	<u>160,925</u>
<b>Expenditure on:</b>				
Charitable activities	5	<u>(1,676)</u>	<u>(90,735)</u>	<u>(92,411)</u>
Total expenditure		<u>(1,676)</u>	<u>(90,735)</u>	<u>(92,411)</u>
Net income		<u>18,681</u>	<u>49,833</u>	<u>68,514</u>
Net movement in funds		18,681	49,833	68,514
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>(8,780)</u>	<u>47,638</u>	<u>38,858</u>
Total funds carried forward	15	<u>9,901</u>	<u>97,471</u>	<u>107,372</u>

All of the charity's activities derive from continuing operations during the above two periods.  
The funds breakdown for 2022 is shown in note 15.

The notes on pages 7 to 15 form an integral part of these financial statements.

## Rathfern Community Regeneration Group

(Registration number: NI660274)  
Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	12	36,236	17,771
<b>Current assets</b>			
Cash at bank and in hand	13	42,016	92,165
<b>Creditors: Amounts falling due within one year</b>	14	<u>(2,113)</u>	<u>(2,564)</u>
<b>Net current assets</b>		<u>39,903</u>	<u>89,601</u>
<b>Net assets</b>		<u>76,139</u>	<u>107,372</u>
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds		44,698	97,471
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>31,441</u>	<u>9,901</u>
<b>Total funds</b>	15	<u>76,139</u>	<u>107,372</u>

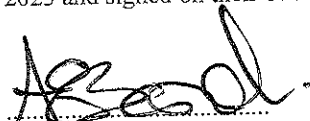
For the financial year ending 31 March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

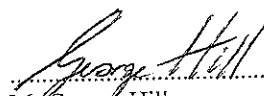
### Directors' responsibilities:

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

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 5 to 15 were approved by the trustees, and authorised for issue on 19 May 2023 and signed on their behalf by:

  
Ms Anna Bond  
Trustee

  
Mr George Hill  
Trustee

The notes on pages 7 to 15 form an integral part of these financial statements.

## Rathfern Community Regeneration Group

### Notes to the Financial Statements for the Year Ended 31 March 2023

#### 1 Charity status

The charity is limited by guarantee, incorporated in Northern Ireland, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

43 Knockenagh Avenue

Newtownabbey

Co Antrim

BT36 6BE

These financial statements were authorised for issue by the trustees on 19 May 2023.

#### 2 Accounting policies

##### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### Statement of compliance

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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

##### Basis of preparation

Rathfern Community Regeneration Group meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

##### Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

##### Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

##### Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

## Rathfern Community Regeneration Group

### Notes to the Financial Statements for the Year Ended 31 March 2023

#### *Grants receivable*

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

#### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

#### *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 support them.

#### **Support costs**

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

#### **Governance costs**

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

#### **Government grants**

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

#### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### **Tangible fixed assets**

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

## Rathfern Community Regeneration Group

### Notes to the Financial Statements for the Year Ended 31 March 2023

#### Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

## Rathfern Community Regeneration Group

### Notes to the Financial Statements for the Year Ended 31 March 2023

#### Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

#### Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

#### Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### 3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total funds £
Grants, including capital grants;			
Government grants	-	103,753	103,753
<b>Total for 2023</b>	-	103,753	103,753
<b>Total for 2022</b>	4,450	140,568	145,018

## Rathfern Community Regeneration Group

### Notes to the Financial Statements for the Year Ended 31 March 2023

#### 4 Income from charitable activities

	Unrestricted funds General £	Total funds £
Rent from use of centre	25,703	25,703
<b>Total for 2023</b>	25,703	25,703
<b>Total for 2022</b>	15,907	15,907

#### 5 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total funds £
Charitable Activities	-	86,284	86,284
Allocated Support Costs	4,163	15,269	19,432
Staff Costs	-	53,335	53,335
<b>Total for 2023</b>	4,163	154,888	159,051
<b>Total for 2022</b>	1,676	90,735	92,411

In addition to the expenditure analysed above, there are also governance costs of £1,638 (2022 - £1,560) which relate directly to charitable activities. See note 6 for further details.

#### 6 Analysis of governance and support costs

##### Governance costs

	Restricted funds £	Total funds £
Independent examiner fees		
Examination of the financial statements	1,638	1,638
<b>Total for 2023</b>	1,638	1,638
<b>Total for 2022</b>	1,560	1,560

## Rathfern Community Regeneration Group

### Notes to the Financial Statements for the Year Ended 31 March 2023

#### 7 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

	2023 £	2022 £
Operating leases - plant and machinery	716	732
Depreciation of fixed assets	<u>4,740</u>	<u>2,997</u>

#### 8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

#### 9 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
<b>Staff costs during the year were:</b>		
Wages and salaries	52,867	41,497
Pension costs	<u>468</u>	<u>603</u>
	<u>53,335</u>	<u>42,100</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2023 No	2022 No
Number of staff - Projects	5	2
Number of staff - Premises	<u>1</u>	<u>1</u>
	<u>6</u>	<u>3</u>

No employee received emoluments of more than £60,000 during the year.

#### 10 Independent examiner's remuneration

	2023 £	2022 £
Examination of the financial statements	<u>1,638</u>	<u>1,560</u>

## Rathfern Community Regeneration Group

### Notes to the Financial Statements for the Year Ended 31 March 2023

#### 11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

#### 12 Tangible fixed assets

	Furniture and equipment £	Computer equipment £	Total £
<b>Cost</b>			
At 1 April 2022	2,450	2,363	4,813
Additions	<u>23,205</u>	<u>-</u>	<u>23,205</u>
At 31 March 2023	<u>25,655</u>	<u>2,363</u>	<u>28,018</u>
<b>Depreciation</b>			
At 1 April 2022	2,209	788	2,997
Charge for the year	<u>4,215</u>	<u>525</u>	<u>4,740</u>
At 31 March 2023	<u>6,424</u>	<u>1,313</u>	<u>7,737</u>
<b>Net book value</b>			
At 31 March 2023	<u>19,231</u>	<u>1,050</u>	<u>20,281</u>
At 31 March 2022	<u>241</u>	<u>1,575</u>	<u>1,816</u>

#### 13 Cash and cash equivalents

	2023 £	2022 £
Cash on hand	215	215
Cash at bank	<u>41,801</u>	<u>91,950</u>
	<u>42,016</u>	<u>92,165</u>

#### 14 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	1,367	913
Other taxation and social security	(905)	-
Accruals	<u>1,651</u>	<u>1,651</u>
	<u>2,113</u>	<u>2,564</u>

**Rathfern Community Regeneration Group**

**Notes to the Financial Statements for the Year Ended 31 March 2023**

**15 Funds**

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
<b>Unrestricted funds</b>				
General	9,901	25,703	(4,163)	31,441
<b>Restricted funds</b>	<u>97,471</u>	<u>103,753</u>	<u>(156,526)</u>	<u>44,698</u>
<b>Total funds</b>	<u>107,372</u>	<u>129,456</u>	<u>(160,689)</u>	<u>76,139</u>
	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Balance at 31 March 2022 £
<b>Unrestricted funds</b>				
General	(8,780)	20,357	(1,676)	9,901
<b>Restricted funds</b>	<u>47,638</u>	<u>140,568</u>	<u>(90,735)</u>	<u>97,471</u>
<b>Total funds</b>	<u>38,858</u>	<u>160,925</u>	<u>(92,411)</u>	<u>107,372</u>

## Rathfern Community Regeneration Group

### Notes to the Financial Statements for the Year Ended 31 March 2023

#### 16 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2023 £
Tangible fixed assets	2,428	33,808	36,236
Current assets	(41,096)	83,112	42,016
Current liabilities	(2,113)	-	(2,113)
Total net assets	(40,781)	116,920	76,139
	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2022 £
Tangible fixed assets	3,412	14,359	17,771
Current assets	9,053	83,112	92,165
Current liabilities	(2,564)	-	(2,564)
Total net assets	9,901	97,471	107,372