

Company Number: NI663825
Charity Number: NIC107639

Leafair Community Association Ltd
(A company limited by guarantee)

Financial statements

for the year ended 31 March 2024

Leafair Community Association Ltd
(A company limited by guarantee)

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Information

Directors	Yvonne Graham Liam Griffin Louis McClenaghan Julie McDonald Gerry McMonagle
Company Number:	NI663825
Charity Number:	NI 107639
Registered Office	60a Leafair Park Derry BT48 8JT
Accountants	McGroarty McCafferty & Company Ltd Accountants & Tax Consultants 2 Carlisle Terrace Derry BT48 6JX
Auditors	McGroarty McCafferty & Company Registered Auditors 2 Carlisle Terrace Derry BT48 6JX
Bankers	AIB (NI) Meadowbank Strand Road Derry BT48 7TN
Solicitors	MacDermott, McGurk & Partners Solicitors 12 Clarendon Street Derry BT48 7ET

Leafair Community Association Ltd
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Report to the Directors for the year ended 31 March 2024

The directors present their report and the financial statements for the year ended 31 March 2024. The directors of Leafair Community Association Ltd for the purposes of company law and who served during the year and up to the date of this report are as follows:

Yvonne Graham
Liam Griffin
Louis McClenaghan

Julie McDonald
Gerry McMonagle

Our Aims and Objectives

Purposes and Aims

Leafair Community Association Ltd (LCA Ltd), previously known as Leafair Community Association is a voluntary and charitable organisation based within the Ballyarnett DEA. It was set up with the core aim of enabling local people who have been excluded from life chances to live fuller lives and participate in their community. LCA Ltd operates from their community owned/managed community centre commonly referred to as 'Skeoge House', which encompasses a reception area, office space, a communal/training room, an arts and cultural hub and a communal kitchen. Core activities/services at Skeoge House include a Senior Citizens Luncheon Club, training/education programmes for adults, trainee employment opportunities, a men's health programme, the Personal Youth Development Programme, youth projects in partnership with the Education Authority and general community development activities which involve environmental improvement projects, community allotments, summer festival, Christmas Winter Wonderland and a range of social/recreational activities throughout the year. LCA Ltd also facilitates public meetings to address community issues as they arise, actively liaise, work with or support a range of agencies on a weekly basis and these include Skeoge House Women's Group, Alcohol Anonymous aftercare project, On the Streets Youth Initiative who utilise the premises to provide youth diversionary activities for teenagers in the area and the North West Regional College who utilise "Skeoge House" as an outreach centre for local and accessible further education programmes. LCA Ltd also manages several social economy projects such as the Leafair 3G Pitches, Leafair Green Gym, Skeoge Community Transport and Leafair Men's Workshop.

The Focus of our Work

The main purpose of LCA Ltd is to have a more educated and qualified population, a reduction in poverty on people lives and to prevent poverty on people living in the Outer North Area resulting in improved health and well-being.

Financial Review

Principal Funding Sources

The key funders of LCA Ltd include The National Lottery Community Fund, Department for Communities, Garfield Weston, The Joseph Rowntree Charitable Trust, Northern Ireland Housing Executive, Education Authority, Tudor Trust, Clothworkers, Rukba Care Project and St Stephens Green Trust.

Future Funding

It is expected that Department for Communities and the The National Lottery Fund will provide core funding for the foreseeable future.

Leafair Community Association Ltd
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Continued.....

Structure, Governance and Management

Governing Document

Leafair Community Association was established in 1994 as a community led organisation. The association was incorporated to a limited company by guarantee on 20 August 2019. The company was granted charitable status on 12 October 2020. The charitable company was established under Memorandum & Articles of Association which outlined the area of benefit and the objects of the charitable organisation.

Recruitment and Appointment of the Board of Directors

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Board. Under the requirements of the Memorandum and Articles of Association, one third of the members of the Board must stand for re-election at the Annual General Meeting.

All members of Board give their time voluntarily and receive no benefits from the charity.

Members Induction and Training.

The Board members are already familiar with the work of LCA Ltd and Board members are encouraged to participate in relevant activities.

All Board members have been required to attend governance training.

Obligations of the Board

The main obligation of the Board are to develop and oversee the implementation of policy and to ensure that structures and management complies with legal requirements and good governance practice.

Organisational Structure

The organisation structure consists of 5 directors and 11 employees, which include a general manager and administration staff.

Risk Management

The directors have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company, and are satisfied that systems are in place to mitigate the exposure to the major risks.

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Directors Responsibilities In Relation To The Financial Statements

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires the directors to prepare financial statements for each financial year. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently.
- observe the methods and principles in the Charities SORP 2019 (FRS102).
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare financial statements on the going concern basis unless it is not appropriate to assume that the company will continue on that basis.

The directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enables them to ensure that the financial statements comply with the Companies Act 2006. The directors are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In accordance with company law, as the company's directors, we certify that:

So far as we are aware, there is no relevant audit information of which the company's auditors are unaware; and as the directors of the company we have taken all steps we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

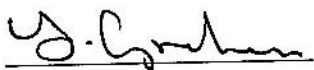
Auditor's


McGroarty McCafferty & Company are deemed to be reappointed in accordance with Section 487 (2) of the Companies Act 2006.

Small company provisions

This report is prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved and authorised for issue by the Board of Directors on 2 July 2024 and signed on its behalf by;


Director


Director

Leafair Community Association Ltd
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Independent auditor's report to the directors of Leafair Community Association Ltd

Opinion

We have audited the financial statements of Leafair Community Association Ltd for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cashflow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

This report is made solely to the charitable company's directors, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's directors those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's directors as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024, and of its incoming resources and expenditure of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

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Other information

The directors are responsible for the other information. The other information comprises the information included in the directors' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion based on the work undertaken in the course of the audit:

- the information given in the Directors' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors Annual Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors Annual Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption from the requirement to prepare a strategic report.

Responsibilities of the directors

As explained more fully in the Directors' Responsibilities Statement set out on page 4, the directors (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

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Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud;

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. However, the primary responsibility for the prevention and detection of fraud lies with management and the board of directors of the charitable company.

Identifying and assessing potential risks related to irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the industry, sector and the specific control environment which it operates in;
- the charities own assessment of the risks that irregularities may occur, either as a result of fraud or error;
- representations and results from our enquiries with management and the board of directors regarding their own identification and assessment of the risks of irregularities;
- enquiries of management relating to accounting estimates measurements, recognition criteria and justification of such amounts;
- any matters we have identified having obtained and reviewed the Charities policies and procedures relating to;

- * identifying and assessing if laws and regulations are compliant and whether they are aware of any instances of non-compliance;

- * detection and response to the risk of fraud and whether they are aware of any actual, suspected or alleged fraud instances;

- * the internal controls designed to mitigate risks or fraud or non-compliance with laws and regulations, and to minimise risk of management overrides of such controls.

- all matters discussed among the audit engagement team regarding how and where fraud could occur and the potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the charity for fraud. The audit included assessing the procedures and evaluating the measurement of estimations. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks applicable to the charity and considered that the most significant are the Companies Act 2006, SORP 2019 (FRS 102) and Charities Act (Northern Ireland) 2008.

Audit responses to risks identified

Our procedures to respond to risks identified included the following:

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- reviewing the financial statement disclosures, testing the relevant documentation to assess compliance with the significant laws and regulations - those described as having a direct effect on the financial statements;
- enquiring with management and obtaining third party confirmation from the Charities Solicitors regarding any actual or potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of board and management meetings, examine forecasting material in line with actual performance, identifying any potential fraud indicators or instances;
- reviewing Companies House and Charity Commission Northern Ireland correspondence, identify any late submissions or omissions of mandatory information;
- review correspondence with HMRC, identifying non compliance of specific information to be disclosed;
- in addressing the risk of fraud through management override of controls, testing the appropriateness of data entries and adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the rationale of any significant transactions that are unusual or outside the normal course of the Charities objectives.

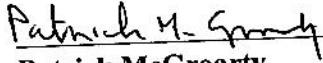
We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or noncompliance with laws and regulations throughout the audit.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Patrick McGroarty

Senior Statutory Auditor

For and on behalf of

McGroarty McCafferty & Company

Statutory Auditor

2 Carlisle Terrace

Derry

BT48 6JX

Date: 2 July 2024

Leafair Community Association Ltd
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Statement of Financial Activities
for the year ended 31 March 2024

Income and Expenditure	Notes	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Incoming Resources					
Income from resources and generating funds:					
Income resources from charitable activities		58,735	525,385	584,120	498,636
Total Incoming Resources	2.	<u>58,735</u>	<u>525,385</u>	<u>584,120</u>	<u>498,636</u>
Resources Expended					
Management & administration	3.	46,336	541,462	587,798	532,308
Governance costs	4.	3,820	1,000	4,820	2,987
Total Resources Expended		<u>50,156</u>	<u>542,462</u>	<u>592,618</u>	<u>535,295</u>
Net Incoming / (Outgoing) Resources		8,579	(17,077)	(8,498)	(36,659)
Balances brought forward		66,643	94,253	160,896	197,555
Balances carried forward 31 March 2024	14.	<u>75,222</u>	<u>77,176</u>	<u>152,398</u>	<u>160,896</u>

The above amounts relate to continuing operations of the company.

The company has no recognised gains and losses other than those included in the results above and therefore no separate statement of total recognised gains and losses has been presented. There is no difference between the net incoming resources for the year stated above and their historical cost equivalents.

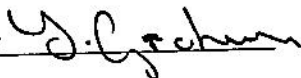
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Balance sheet
as at 31 March 2024

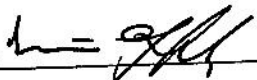
		2024		2023	
Notes	£	£	£	£	£
Fixed assets					205,688
Tangible assets	9.		181,842		
Current assets				13,009	
Debtors	10.	2,892		215,857	
Cash at bank and in hand		135,946		<u>228,866</u>	
		<u>138,838</u>			
Current liabilities				955	
Bank loans and overdrafts		734		164,758	
Accruals and other creditors		62,378		<u>165,713</u>	
	11.	<u>63,112</u>			
Net current assets			<u>75,726</u>		<u>63,153</u>
Total assets less current liabilities			257,568		268,841
Long-term liabilities			(105,170)		(107,945)
	13.		<u>152,398</u>		<u>160,896</u>
Net assets			<u><u>152,398</u></u>		<u><u>160,896</u></u>
Reserves					66,643
Unrestricted			75,222		94,253
Restricted			77,176		
	14.		<u>152,398</u>		<u>160,896</u>

The financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Charities SORP 2019 (FRS 102).

The Financial Statements were approved and authorised for issue by the Board on 2 July 2024 and signed on its behalf by

Director 

Date: 2nd July 2024

Director 

Date: 2nd July 2024

Company Number: NI663825

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Statement of Cash flows
as at 31 March 2024

	2024	2023
Note	£	£
Net incoming / (outgoing) resources for the year	(8,498)	(36,659)
Depreciation and impairment	23,846	23,689
(Increase)/ decrease in debtors	10,117	15,380
(Decrease) / increase in creditors	(105,376)	192,935
Net cash inflow/ (outflow) from operating activities	<u>(79,911)</u>	<u>195,345</u>
Capital expenditure	-	(7,049)
Transfer from Association	-	(110,566)
Increase/ (decrease) in cash in the year	<u>(79,911)</u>	<u>77,730</u>
 Reconciliation of net cash flow to movement in net funds		
Increase/ (decrease) in cash in the year	(79,911)	77,730
Net funds at 1 April 2023	<u>215,857</u>	<u>138,127</u>
Net funds at 31 March 2024	16. <u><u>135,946</u></u>	<u><u>215,857</u></u>

Leafair Community Association Ltd
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Notes to the accounts
for the year ended 31 March 2024

1. General information

The charity is a private limited company by guarantee, registered in Northern Ireland and a registered charity in Northern Ireland. The address of the registered office is 60a Leafair Park, Derry, BT48 8JT.

1.1. Accounting convention

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

The charity constitutes a public benefit entity as defined by FRS102. The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act (Northern Ireland) 2008 and 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 published in October 2019 (SORP 2019) and the Companies Act 2006.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity.

1.2. Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Gifts donated for resale are included as incoming resources within activities for generating funds when they are sold.

1.3. Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

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.

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Notes to the accounts
for the year ended 31 March 2024

1.4. Fund accounting

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

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

1.5. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	2% Straight Line
Fixtures, fittings & equipment	-	10% Straight Line
Motor vehicles	-	25% Straight Line

1.6. Cash at bank

Cash at bank and cash equivalents are stated at cost at the financial year end.

1.7. Capital grants

Capital grants are received in respect of purchase of fixed assets a portion of which is released to the statement of financial activities in the year of receipt.

1.8. Debtors & creditors

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

1.9. Pension costs

The pension costs charged in the financial statements represent the contributions payable by the charity during the year.

1.10. Going concern

The financial statements have been prepared on a going concern basis as the directors believe that no material uncertainties exist. The directors have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure are sufficient with the level of reserves for the charity to be able to continue as a going concern.

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Notes to the accounts
for the year ended 31 March 2024

2. Income

	2024	2023
	£	£
<u>Restricted Income</u>		
Department for Communities	127,304	130,042
SCRA - Youth Programme	9,035	16,760
Big Lottery - Awards for All	9,711	404
Garfield Weston	14,545	17,645
The Joseph Rowntree Charitable Trust	59,063	56,199
NI Housing Executive	37,794	29,497
Dept of Foreign Affairs	-	8,078
Rukba Care Project	34,671	5,329
Tudor Trust	29,341	24,351
Derry City Strabane District Council	4,000	14,035
Education Authority	14,868	13,321
EA - Extended School	5,980	-
The National Lottery - Community Fund	105,858	88,584
St Stephens Green Trust	21,350	18,022
Co-operation Ireland	-	600
One community project	-	1,475
Halifax	2,865	3,750
Clothworkers	49,000	-
Workshop & Bus hire income	-	24,969
	525,385	453,061
<u>Unrestricted Income</u>		
Workshop & bus hire income	14,474	-
Donations and project income	44,261	45,575
	58,735	45,575
Total Income	584,120	498,636

(i) Restricted Funds

Funds received which are earmarked by the Funder for specific purposes. Such purposes are within the overall aims of the organisation.

(ii) Unrestricted Funds

Funds which are expendable at the discretion of the company in furtherance of the aims of the charity. In addition funds may be held in order to finance capital investment and working capital.

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for the year ended 31 March 2024

3. Resources Expended	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£
Management & Administration				
Wages & Salaries	2,286	259,519	261,805	277,308
Pension Costs	-	8,746	8,746	11,849
Staff training	-	2,478	2,478	5,830
Programme costs	23,974	149,818	173,792	144,147
Uniforms	-	-	-	-
Repairs, maintenance & cleaning	4,218	61,100	65,318	16,000
Rent & water rates	815	11,935	12,750	14,029
Insurance	1,590	3,389	4,979	4,174
Light & heat	1,142	4,693	5,835	7,795
Printing, postage & stationery	1,099	1,397	2,496	3,317
Computer costs	638	520	1,158	1,494
Telephone & internet	57	4,070	4,127	4,840
Legal fees	-	2,880	2,880	-
Travel & transport	9,183	8,783	17,966	17,347
Bank & interest charges	1,107	325	1,432	1,453
General & subscription expenses	70	895	965	1,654
Depreciation	157	23,689	23,846	23,846
Amortisation of capital grant	-	(2,775)	(2,775)	(2,775)
	<u>46,336</u>	<u>541,462</u>	<u>587,798</u>	<u>532,308</u>

4. Governance Costs

	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£
Accountancy fees	-	500	500	2,987
Audit remuneration	3,820	500	4,320	-
	<u>3,820</u>	<u>1,000</u>	<u>4,820</u>	<u>2,987</u>

5. Net (outgoing)/ incoming resources for the year

	2024	2023
	£	£
Net (outgoing)/ incoming resources is stated after charging:		
Depreciation and other amounts written off tangible fixed assets	23,846	23,846
Auditor's remuneration	4,320	-
Accountancy fees	500	2,987
	<u>28,666</u>	<u>26,833</u>

Leafair Community Association Ltd
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6. Staff costs

The aggregate payroll costs incurred during the year were:

	2024	2023
	£	£
Wages and salaries	261,805	277,308
Pension costs	8,746	11,849
	<u>270,551</u>	<u>289,157</u>

The number of employees who earned more than £60,000 during the year was nil (2023 - nil).

The directors' neither received nor waived any emoluments during the year (2023: none).

Number of employees

The average monthly numbers of persons employed by the company during the year, amounted to:

	2024	2023
	Number	Number
Administrative staff	<u>11</u>	<u>15</u>

7. Auditor's remuneration

The auditor's remuneration amounts to an audit fee of £4,320 (2023 -Nil).

8. Taxation

As a charity, Leafair Community Association Ltd is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its chargeable objects.

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9. Tangible assets	Land and buildings freehold	Motor vehicles	Fixtures, fittings & equipment	Total
	£	£	£	£
Cost				
At 1 April 2023	166,359	73,199	150,656	390,214
At 31 March 2024	<u>166,359</u>	<u>73,199</u>	<u>150,656</u>	<u>390,214</u>
Depreciation				
At 1 April 2023	31,089	61,202	92,235	184,526
Charge for the year	3,327	5,999	14,520	23,846
At 31 March 2024	<u>34,416</u>	<u>67,201</u>	<u>106,755</u>	<u>208,372</u>
Net book values				
At 31 March 2024	<u>131,943</u>	<u>5,998</u>	<u>43,901</u>	<u>181,842</u>
At 31 March 2023	<u>135,270</u>	<u>11,997</u>	<u>58,421</u>	<u>205,688</u>
10. Debtors			2024	2023
			£	£
Grants receivable			<u>2,892</u>	<u>13,009</u>
11. Creditors: amounts falling due within one year			2024	2023
			£	£
Bank loans and overdraft			734	955
Deferred income (Note 12)			55,722	158,231
Accruals			6,656	6,527
			<u>63,112</u>	<u>165,713</u>

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12. Deferred Income		2024	2023
		£	£
	Balance at 1 April 2023	158,231	74,429
	Additions during the year	(627,894)	(369,259)
	Amounts released to income	525,385	453,061
	Balance at 31 March 2024	<u>55,722</u>	<u>158,231</u>

Income has been deferred as income was received before the end of the financial year 31 March 2024 and relates to post year end expenditure.

13. Capital Grants		2024	2023
		£	£
	At 1 April 2023 - From Association	107,945	110,720
	Less: Capital Grants Amortised	(2,775)	(2,775)
	At 31 March 2024	<u>105,170</u>	<u>107,945</u>

14. Movements in Funds		At		At
		1 April	Incoming	Outgoing
		2023	resources	resources
		£	£	£
				31 March
				2024
				£
	Restricted funds:			
	Total restricted funds	94,253	525,385	(542,462)
	Unrestricted funds:			
	Total unrestricted funds	<u>66,643</u>	<u>58,735</u>	<u>(50,156)</u>
	Total funds	<u>160,896</u>	<u>584,120</u>	<u>(592,618)</u>

Purposes of Restricted Funds

Restricted grants awarded to the charity is provided to cover the core objects as explained in directors report.

Leafair Community Association Ltd
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Notes to the accounts
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15. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
Fund balances at 31 March 2024 as represented by:			
Tangible fixed assets	1,258	180,584	181,842
Current assets	78,461	57,485	135,946
Current liabilities	(4,497)	(160,893)	(165,390)
	<u>75,222</u>	<u>77,176</u>	<u>152,398</u>

16. Cash and Cash Equivalents

	2024 £	2023 £
Cash at bank and in hand	<u>135,946</u>	<u>215,857</u>

17. Related Party Transactions

There were no related party transactions in the period under review.

18. Limited by Guarantee

The company is limited by guarantee and does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

19. Controlling party

The ultimate control of the company rests with the board of directors.

20. Post Balance Sheet events

No significant events have taken place since the year end that would result in adjustments to 2024 financial information or inclusion of a note thereto.