

COMPANY REGISTRATION NUMBER: NI656760
CHARITY REGISTRATION NUMBER: 108559

Politics in Action
Company Limited by Guarantee
Unaudited Financial Statements
31 August 2023

AUBREY CAMPBELL & COMPANY

Chartered accountants
631 Lisburn Road
Belfast
BT9 7GT

Politics in Action

Company Limited by Guarantee

Financial Statements

Year ended 31 August 2023

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Politics in Action

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 August 2023

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 August 2023.

Reference and administrative details

Registered charity name	Politics in Action
Charity registration number	108559
Company registration number	NI656760
Principal office and registered office	83 University Street Belfast BT7 1HP

The trustees

	Mr D Scott	(Appointed 27 June 2023)
	Ms A Burke	
	Mr R Feeney	
	Dr D Gallagher	(Resigned 27 June 2023)
	Ms A Mallon	(Appointed 20 September 2022)
	Mr D McQuillan	
	Ms M McWilliams - Patron	
	Mr R Ross	
	Ms P Yarnell	(Resigned 30 October 2023)
Independent examiner	John Magee FCA 631 Lisburn Road Belfast BT9 7GT	

Structure, governance and management

Politics in Action, a company limited by guarantee and registered charity, is governed by a board of trustees. Their task, in conjunction with employed senior management, is to oversee the administration of the charity, safeguard its assets and resources to ensure that they are used solely in the furtherance of its charitable objectives, and to act in its best interests at all times. Board meetings take place periodically, with extraordinary meetings held when necessary, and an general meeting is held on an annual basis.

The day to day business of Politics in Action is managed by Executive Director, Mr Paul Smyth (appointed June 2022). The Executive Director's role is to ensure that the charity delivers against its agreed objectives. During this financial year there was a small administrative function provided on a freelance basis, and the organisation also contracted external facilitators to help deliver the programmes in schools.

Politics in Action

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2023

Objectives and activities

Politics in Action, a shared education initiative, was established in 2018 to provide a platform and a conduit to amplify the voices of young people through active collaboration with politicians, activists, and high-profile partners. Through learning, knowledge sharing, and nurturing the skills required to discuss important issues constructively, the charity supports young people to actively engage the aforementioned groups of people and with each other, to create a more equitable, inclusive political landscape, with six principles in mind - equity, kindness, reconciliation, partnership, diversity and fun.

The trustees confirm that they have had due regard for the guidance produced on public benefit by the Charity Commission for Northern Ireland and are pleased to report that, during the period, Politics in Action has continued to provide public benefits through the programmes and services it offers.

Strategic report

The following sections for achievements and performance, financial review and plans for future periods form the strategic report of the charity. Our six values (agreed in the Strategic Plan) are equity, inclusion, fun, respect, partnership and young person centred.

Politics in Action

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2023

Achievements and performance

As intimated above, the mission of Politics in Action is to empower young people in Northern Ireland to make a difference on issues that are important to them, and to hold those in power to account by having their voices heard at the heart of government.

Politics in Action founder, Peter Weil, a Northern Ireland native and former BBC and Discovery Executive amongst other roles, established the charity back in 2018 and developed the organisation for four years before retiring from the Board and his role as Chief Executive (on a voluntary basis). As part of this, he formed an enthusiastic and influential team of trustees, who successfully attracted financial assistance from the Rank Foundation and the David Cross Young People's Fund. The first school partnership between St Dominic' Grammar School for Girls in Belfast and Friends' School Lisburn was established almost immediately, and the charity quickly established a network of schools across the province who would begin to collaborate on a number shared education programmes.

In Spring 2020, Politics in Action was forced to quickly adapt to the challenges of the unfolding Covid-19 pandemic. Working with both funders and school partners, the charity's work with young people in clusters of schools was able to continue virtually, in schools and at home. There followed a series of 'Town Hall' sessions with high-profile speakers such as Michele O'Neill MLA, Sir Jeffrey Donaldson MP, Lord Weir, Doug Beattie MLA, Naomi Long MLA, Colm Eastwood MP and Taoiseach Leo Varadkar.

Funding from the Irish Department of Foreign Affairs (Reconciliation Fund), the Community Foundation for Northern Ireland and the National Lottery Community Fund in 2020 and 2021 allowed Politics in Action to continue and develop its work in local cross community clusters, attracting participation from 25 schools. This also resulted in the creation of the Executive Director position (allowing Peter Weil to step down from his voluntary role in December 2021), now occupied by Mr Paul Smyth who has long been associated with the successful administration of charities in Northern Ireland. The role was first filled by Dr Patricia O'Lynn in October, who left in May 2022 and was subsequently elected to the Northern Ireland Assembly.

As above, Politics in Action became a recognised charity in February 2022. The charity established its first office in September 2022 in Mediation House on University Street, Belfast. At the July meeting of the Trustees, Paul set out a short-term strategy to consolidate (ensuring all the organisation's systems are fit for purpose and that the organisation is delivering on the outcomes agreed with funders), develop (including rebranding and building the reputation of the organisation) and grow Politics in Action (with a new Strategic Plan and by attracting new funders and supporters).

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2023

Financial review

The Executive Director and his team are committed to the future of Politics in Action. The organisation is working to secure additional funds from existing funders, to attract new funders and to generate income and attract donors.

During the year ended 31st August 2023, net incoming resources of £160,790 were generated (2022:£63,024). The charity received funding from a wide range of public and private funding sources during the period, chiefly the National Lottery (Community Fund and The International Fund for Ireland, and also from The Ireland Fund. Total expenditure in the period, to include estimated year end administrative accruals, totalled £178,568 (2022:£81,498).

The charity remains in a strong cash and reserves position where total reserves available total £48,660 (2022: £66,437), with restricted fund reserves available of £21,506 (2022:£38,618), and unrestricted fund reserves available of £27,153 (2022:£27,219).

Plans for future periods

From September 2023 the National Lottery (Community Fund) continued to support Politics in Action's main body of programmes as part of a 3 year pledge until August 2024.

Politics in Action secured funding from the International Fund for Ireland's 'Communities in Partnership Programme in September 2022. Due to the success of that project linking Portadown College with Loreto Community College in Milford, Donegal - the fund have awarded a new grant of £157,635 to expand and continue the project to December 2024.

Politics in Action were excited to receive an award from the Ireland Funds' Heart of the Community scheme in September 2022. This grant established the 'Young Evaluators' project where the charity is training young people as evaluators to work alongside our external evaluators. The fund have given a second grant in June 2023 of £15,000 to support the core costs of the organisation.

On 18th April 2023, the charity was invited to take part in historic events at Queen's University to commemorate the 25th Anniversary of the Belfast/Good Friday Agreement, which brought 250 young people to share their ideas for the future, and to meet key figures in the peace process.

In June 2023 the charity secured another grant from the Irish Department of Foreign Affairs' Reconciliation Fund, to support the salary of the Executive Director.

Politics in Action is finalising a new Strategic Plan which will set the direction for the charity and see it grow further having a greater geographical reach, reaching more young people - and in particular those facing tougher social realities, and working with partners to increase our reach and impact across these islands and beyond.

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2023

The trustees' annual report and the strategic report were approved on 26 March 2024 and signed on behalf of the board of trustees by:


Ms A Burke
Trustee


Mr R Ross
Trustee

Politics in Action

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Politics in Action

Year ended 31 August 2023

I report to the trustees on my examination of the financial statements of Politics in Action ('the charity') for the year ended 31 August 2023.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of Charities Act (Northern Ireland) 2008 (the '2008 Act') and the Companies Act 2006 ('the 2006 Act'). You are satisfied that the accounts of the company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

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 the charity's financial statements as carried out under section 65 of the 2008 Act. In carrying out my examination I have followed the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the 2008 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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 confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.



John Magee FCA
Independent Examiner

631 Lisburn Road
Belfast
BT9 7GT

26 Mar 24

Politics in Action

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 August 2023

		Year to 31 Aug 23			Period from 1 Nov 21 to 31 Aug 22
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	12,242	148,548	160,790	63,025
Total income		<u>12,242</u>	<u>148,548</u>	<u>160,790</u>	<u>63,025</u>
Expenditure					
Expenditure on charitable activities	6,7	17,935	160,633	178,568	81,499
Total expenditure		<u>17,935</u>	<u>160,633</u>	<u>178,568</u>	<u>81,499</u>
Net expenditure		<u>(5,693)</u>	<u>(12,085)</u>	<u>(17,778)</u>	<u>(18,474)</u>
Transfers between funds		4,663	(4,663)	–	–
Net movement in funds		<u>(1,030)</u>	<u>(16,748)</u>	<u>(17,778)</u>	<u>(18,474)</u>
Reconciliation of funds					
Total funds brought forward		27,820	38,618	66,438	84,911
Total funds carried forward		<u>26,790</u>	<u>21,870</u>	<u>48,660</u>	<u>66,437</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 9 to 18 form part of these financial statements.

Politics in Action

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Statement of Financial Position

31 August 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	13	3,773	–
Current assets			
Debtors	14	22,575	177
Cash at bank and in hand		67,498	72,260
		<u>90,073</u>	<u>72,437</u>
Creditors: amounts falling due within one year	15	45,186	6,000
Net current assets		<u>44,887</u>	<u>66,437</u>
Total assets less current liabilities		<u>48,660</u>	<u>66,437</u>
Net assets		<u>48,660</u>	<u>66,437</u>
Funds of the charity			
Restricted funds		21,870	38,617
Unrestricted funds		26,790	27,820
Total charity funds	18	<u>48,660</u>	<u>66,437</u>

For the year ending 31 August 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 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 trustees and authorised for issue on 26 Mar 24, and are signed on behalf of the board by:



Ms A Burke
Trustee



Mr R Ross
Trustee

The notes on pages 9 to 18 form part of these financial statements.

Politics in Action

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 August 2023

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in Northern Ireland and a registered charity in Northern Ireland. The address of the registered office is 83 University Street, Belfast, BT7 1HP.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

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 income or expenditure.

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

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Politics in Action

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and 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.

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Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

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:

Equipment - 20% reducing balance

Impairment of fixed assets

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.

For the purposes of impairment testing, 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 largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Politics in Action

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Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

The company, being a company limited by guarantee, does not have share capital. The liability of members of the company is limited to £1 per member.

Politics in Action

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Grants			
Grants receivable - Unrestricted (UR)	12,242	–	12,242
Grants receivable - Restricted (R)	–	148,548	148,548
	<u>12,242</u>	<u>148,548</u>	<u>160,790</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Grants			
Grants receivable - Unrestricted (UR)	12,524	–	12,524
Grants receivable - Restricted (R)	–	50,501	50,501
	<u>12,524</u>	<u>50,501</u>	<u>63,025</u>

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Politics in Action shared education programmes	(11,559)	51,945	40,387
Support costs	29,494	108,688	138,181
	<u>17,935</u>	<u>160,633</u>	<u>178,568</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Politics in Action shared education programmes	1,000	18,646	19,646
Support costs	31,396	30,457	61,853
	<u>32,396</u>	<u>49,103</u>	<u>81,499</u>

7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2023 £	Total fund 2022 £
Politics in Action shared education programmes	<u>40,387</u>	<u>138,181</u>	<u>178,568</u>	<u>81,499</u>

Politics in Action

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

8. Analysis of support costs

	Analysis of support costs	Total 2023	Total 2022
	£	£	£
Staff costs	80,155	80,155	30,545
General office	4,050	4,050	3,855
Governance costs	24,746	24,746	22,401
Support costs	29,230	29,230	5,052
	<u>138,181</u>	<u>138,181</u>	<u>61,853</u>

9. Net expenditure

Net expenditure is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of tangible fixed assets	<u>943</u>	<u>–</u>

10. Independent examination fees

	Year to 31 Aug 23	Period from 1 Nov 21 to 31 Aug 22
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	3,000	2,750
Other assurance services	1,000	3,250
	<u>4,000</u>	<u>6,000</u>

11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	Year to 31 Aug 23	Period from 1 Nov 21 to 31 Aug 22
	£	£
Wages and salaries	75,465	28,954
Employer contributions to pension plans	4,690	1,591
	<u>80,155</u>	<u>30,545</u>

The average head count of employees during the year was 3 (2022: 2). The average number of full-time equivalent employees during the year is analysed as follows:

	2023	2022
	No.	No.
Management & administrative staff	<u>3</u>	<u>2</u>

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

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Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

No trustee expenses have been incurred.

13. Tangible fixed assets

	Equipment £
Cost	
At 1 September 2022	–
Additions	4,716
At 31 August 2023	<u>4,716</u>
Depreciation	
At 1 September 2022	–
Charge for the year	943
At 31 August 2023	<u>943</u>
Carrying amount	
At 31 August 2023	<u>3,773</u>
At 31 August 2022	<u>–</u>

14. Debtors

	2023 £	2022 £
Other debtors	<u>22,575</u>	<u>177</u>

15. Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	8,783	–
Accruals and deferred income	35,571	6,000
Social security and other taxes	832	–
	<u>45,186</u>	<u>6,000</u>

16. Deferred income

	2023 £	2022 £
Amount deferred in year	<u>30,011</u>	<u>–</u>

Politics in Action

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Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

17. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £4,690 (2022: £1,591).

18. Analysis of charitable funds

Unrestricted funds

	At 1 September 2022 £	Income £	Expenditure £	Transfers £	At 31 August 2 023 £
Politics in Action unrestricted funds	<u>27,820</u>	<u>12,242</u>	<u>(17,935)</u>	<u>4,663</u>	<u>26,790</u>

	At 1 November 2021 £	Income £	Expenditure £	Transfers £	At 31 August 20 22 £
Politics in Action unrestricted funds	<u>47,692</u>	<u>12,524</u>	<u>(32,396)</u>	<u>—</u>	<u>27,820</u>

Restricted funds

	At 1 September 2022 £	Income £	Expenditure £	Transfers £	At 31 August 2 023 £
Politics in Action restricted funds	<u>38,618</u>	<u>148,548</u>	<u>(160,633)</u>	<u>(4,663)</u>	<u>21,870</u>

	At 1 November 2021 £	Income £	Expenditure £	Transfers £	At 31 August 20 22 £
Politics in Action restricted funds	<u>37,219</u>	<u>50,501</u>	<u>(49,103)</u>	<u>—</u>	<u>38,617</u>

Politics in Action

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

19. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	2,953	819	3,772
Current assets	37,352	52,722	90,074
Creditors less than 1 year	(13,515)	(31,671)	(45,186)
Net assets	<u>26,790</u>	<u>21,870</u>	<u>48,660</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	–	–	–
Current assets	33,820	38,617	72,437
Creditors less than 1 year	(6,000)	–	(6,000)
Net assets	<u>27,820</u>	<u>38,617</u>	<u>66,437</u>

Politics in Action

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

20. Funding summary

	Opening balance £	Income £	Expenditure £	Transfers to/from General Fund £	Closing balance £
General Funds (unrestricted)**	27,820	12,242	17,934	4,662	26,790
The National Lottery (restricted)	10,719	–	(9,036)	(1,686)	–
NI Community Relations Council (restricted)	539	–	(792)	253	–
Department of Foreign Affairs (restricted)	6,175	–	(3,963)	363	2,575
Community Foundation Northern Ireland (restricted)	8,201	–	(1,943)	(6,258)	–
The National Lottery - Community Fund (restricted)	14,844	63,333	(62,153)	(1,119)	14,905
International Fund for Ireland (restricted)	(1,663)	76,524	(78,195)	3,783	449
Interim Funds Central (restricted)	(197)	–	(197)	–	–
The Ireland Fund (restricted)	–	8,691	(4,751)	–	3,940

**General Fund (unrestricted) includes balances from the following funds:

Rank Foundation (unrestricted)

Cross Foundation (unrestricted)

Glencree Centre for Peace & Reconciliation (unrestricted)

Education Authority (unrestricted)

Politics in Action

Company Limited by Guarantee

Management Information

Year ended 31 August 2023

The following pages do not form part of the financial statements.

Politics in Action

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 31 August 2023

	Year to 31 Aug 23 £	Period from 1 Nov 21 to 31 Aug 22 £
Income and endowments		
Donations and legacies		
Glenree (UR)	–	2,524
Education Authority (UR)	–	6,000
Sundry grants & donations (UR)	12,242	4,000
Community Fund NI (R)	–	3,000
Lottery Community (R)	63,333	47,501
International Fund for Ireland (R)	76,524	–
The Ireland Fund (R)	8,691	–
	<u>160,790</u>	<u>63,025</u>
Total income	<u>160,790</u>	<u>63,025</u>
Expenditure		
Expenditure on charitable activities		
Wages and salaries	75,465	28,954
Pension costs	4,690	1,591
Rent	5,532	–
Insurance	1,180	–
Other motor/travel costs	447	196
Legal and professional fees	24,746	22,401
Other office costs	4,050	5,870
Depreciation	943	–
Other interest payable and similar charges	–	174
DetailedSOFAExpenditureOnCharitableActivitiesType2H	646	833
DetailedSOFAExpenditureOnCharitableActivitiesType3H	40,262	20,281
DetailedSOFAExpenditureOnCharitableActivitiesType4H	216	1,199
DetailedSOFAExpenditureOnCharitableActivitiesType5H	20,391	–
	<u>178,568</u>	<u>81,499</u>
Total expenditure	<u>178,568</u>	<u>81,499</u>
Net expenditure	<u>(17,778)</u>	<u>(18,474)</u>

Politics in Action

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 August 2023

	Year to 31 Aug 23 £	Period from 1 Nov 21 to 31 Aug 22 £
Expenditure on charitable activities		
Politics in Action shared education programmes		
<i>Activities undertaken directly</i>		
Direct charitable activity 1 - other office costs	–	2,015
Direct charitable activity 1 - grants to schools	–	550
Direct charitable activity 1 - facilitation costs	40,262	17,081
Direct charitable activity 1 - costs of fundraising	125	–
	<u>40,387</u>	<u>19,646</u>
<i>Support costs</i>		
Support charitable activity 1 - wages/salaries	75,465	28,954
Support charitable activity 1 - pension costs	4,690	1,591
Support charitable activity 1 - rent	5,532	–
Support charitable activity 1 - insurance	1,180	–
Support charitable activity 1 - other motor/travel costs	447	196
Support charitable activity 1 - legal and professional fees	24,746	22,401
Support charitable activity 1 - other office costs	4,050	3,855
Support charitable activity 1 - depreciation	943	–
Support charitable activity 1 - other interest payable and similar charges	–	174
Support charitable activity 1 - venue hire	646	283
Support charitable activity 1 - programme evaluation costs	–	3,200
Support charitable activity 1 - training costs	91	1,199
Support charitable activity 1 - re-branding	20,391	–
	<u>138,181</u>	<u>61,853</u>
Expenditure on charitable activities	<u>178,568</u>	<u>81,499</u>
