

COMPANY REGISTRATION NUMBER: NI656760  
CHARITY REGISTRATION NUMBER: NIC108559

**Politics in Action**  
**Company Limited by Guarantee**  
**Financial Statements**  
**31 August 2024**

Politics in Action  
83 University Street  
Belfast  
BT7 1HP

## **Politics in Action**

**Company Limited by Guarantee**

**Financial Statements**

**Year ended 31 August 2024**

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# Politics in Action

## Company Limited by Guarantee

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

Year ended 31 August 2024

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The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 August 2024.

#### 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

Ms A Burke	Treasurer (Resigned 17 June 2024)
Mr R Feeney	
Ms A Mallon	
Mr D McQuillan	
Ms M McWilliams - Patron	
Mr R Ross	Chairperson
Ms P Yarnell	(Resigned 30 October 2023)
Mr D Scott	
Ms J Coen	(Appointed 3 July 2024)
Mr C McArdle	Treasurer (Appointed 3 July 2024)
Ms S Fisher	(Appointed 5 November 2024)
Mr A Mahon	(Appointed 5 November 2024)
Mr D Shibu	(Appointed 8 April 2025)
Ms J Williamson	(Appointed 8 April 2025)

<b>Auditor</b>	Aubrey Campbell & Company Chartered accountants & statutory auditor 631 Lisburn Road Belfast BT9 7GT
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#### 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 a 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. 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.

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# Politics in Action

Company Limited by Guarantee

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

Year ended 31 August 2024

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## 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, inclusion, partnership, respect, young person centred 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, partnership, respect, young person centred and fun.

## Achievements and performance

The Trustees adopted a new Strategic Plan for the organisation to guide our work from 2023 to 2026.

The key aims of that plan are to:

1. Grow our network of projects
2. Grow and evidence our impact
3. Ensure our stability

The academic year 2023 - 2024 was a busy one with the final year of our National Lottery Community Fund supported 'The New Normal' project. New schools joined our network in Newry and Belfast and we worked with 21 schools through the course of the year. We were also able to further develop our cross-border work between Portadown College and Loreto Community School in Milford, Donegal thanks to a second grant from the International Fund for Ireland to support our cross-border work (until December 2024).

We welcomed Lauren Cuckson as our new freelance finance support person in September and thanks to support from the Rank Foundation's 'Time to Shine' programme we were able to recruit Emily Crudden McIlhatton in a role supporting the development of our communications from January 2024.

A grant from the International Fund for Ireland's 'Our Peace, Our Future' programme allowed us to develop the 'Better Peace Podcast' series with young people from Donegal, Portadown and Belfast. The series looks at a wide range of issues identified by the young people from Votes at 16, to the treatment of women in public life and the Mica crises in Donegal. The series concludes with an episode where the young people met their peers from Bush Radio in Cape Town for an online discussion in the aftermath of the South African and UK General Elections.

Grants from the Irish Department of Foreign Affairs and the Ireland Funds were crucial in helping to secure our core costs. The Joseph Rowntree Reform Trust has decided to fund our Votes at 16 campaign including support for a 3 days per week role originally filled by Tracey McArdle and then by Rebecca Corbett. Catherine Kilgallen left her administration role and we have hired Carrie Mulligan to that role.

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# Politics in Action

Company Limited by Guarantee

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

Year ended 31 August 2024

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Professor Tony Gallagher evaluated both our 'The New Normal' and 'Poreto' projects - providing good evidence of the learning and skills development that happens through the projects. Our Young Evaluators helped to design the baseline and follow-up surveys, and they engaged with Tony, developing their skills and providing important insights into our work. A year on from the historic events marking 25 years since the signing of the Good Friday Agreement, we were back at Queen's University for an event on 'The Role of Westminster' in April with over 200 students, the UK Secretary of State, Chris Heaton-Harris MP and local MPs Stephen Farry, Claire Hanna and Paul Maskey.

The Better Peace Podcast crew visited Edinburgh and Cardiff to interview young people and experts in each city about the impacts of Votes at 16. The episodes are getting good traction and the young people are covering a very wide range of issues from attitudes to women in public life, the environment, the Mica scandal in Donegal and even a conversation with young people in Cape Town, South Africa about the peace processes here and there.

Support from the International Fund for Ireland's 'Transforming Local Leadership' grant allowed us to start a governance review with support from NICVA. This has been really useful and has included a process where we are going to be recruiting and supporting two young trustees to join the board in line with the Strategic Plan.

Priyam Yarnell and Antoinette Burke stepped down from the Board in December and June respectively and Ciaran McArdle and Joanne Coen joined in July. Ciaran was also appointed treasurer given his accountancy background. Joanne is a politics teacher from Portadown who has been involved in our work for a number of years.

## 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 2024, net incoming resources of £283,000 were generated (2023: £160,790). The charity received funding from a wide range of public and private funding sources during the period, chiefly The International Fund for Ireland, National Lottery, The Rank Foundation, The Ireland Funds and Joseph Rowntree Reform Trust. Total expenditure in the period, to include estimated year end administrative accruals, totalled £276,939 (2023: £178,568).

The charity remains in a strong cash and reserves position where total reserves available total £54,722 (2023: £48,660), with restricted fund reserves available of £29,221 (2023: £21,870), and unrestricted fund reserves available of £25,500 (2023: £26,790).

## Plans for future periods

Support from the National Lottery Community Fund continued until the end of September 2024 and the organisation was at that time in the process of applying for a further Lottery grant.

Politics in Action secured a third grant from the International Fund for Ireland's 'Communities in Partnership Programme to extend this work to December 2025. The new phase of the project will involve a second Donegal School (the Royal and Prior), Lismore in Craigavon and a cluster of 5 schools in the Magherafelt area.

Politics in Action were excited to receive an award from the Ireland Funds' Heart of the Community scheme in June 2023 of £15,000 to support the core costs of the organisation. In June 2024 we secured a further grant of £10,000 also toward core costs.

In July 2024 the Labour Party announced that they would introduce legislation to reduce the voting age

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# **Politics in Action**

**Company Limited by Guarantee**

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

**Year ended 31 August 2024**

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to 16. This was a significant boost to our Votes at 16 Campaign, and we held a special event at Queen's University in September 2024 to launch the local campaign attracting significant media interest. Our campaign has been funded by the Joseph Rowntree Reform Trust, who also gave us an additional grant toward the launch event.

In June 2024 the charity secured another grant from the Irish Department of Foreign Affairs' Reconciliation Fund, to help support the salary of the Executive Director.

Politics in Action has made progress in the implementation of its' Strategic Plan.

We have expanded our work and developed new projects and have secured new funding. Support from the Rank Foundation has allowed us to increase our profile and build awareness of our work. Support from the International Fund for Ireland has allowed us to address the Board's desire to recruit two young Trustees to live up to our 'Young Person Centred' value.

# Politics in Action

Company Limited by Guarantee

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

Year ended 31 August 2024

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## Trustees' responsibilities statement

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' 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 charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting 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 the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

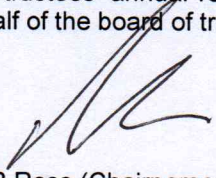
The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They 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.

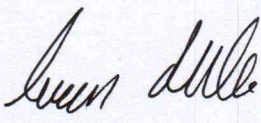
## Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The trustees' annual report and the strategic report were approved on 28 May 2025 and signed on behalf of the board of trustees by:

  
Mr R Ross (Chairperson)  
Trustee

  
Mr C McArdle (Treasurer)  
Trustee

# Politics in Action

## Company Limited by Guarantee

### Independent Auditor's Report to the Members of Politics in Action

Year ended 31 August 2024

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#### Opinion

We have audited the financial statements of Politics in Action (the 'charity') for the year ended 31 August 2024 which comprise the statement of financial activities (including income and expenditure account), statement of financial position and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 August 2024 and of its incoming resources and application 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 charity 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 trustees' 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 charity'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 trustees with respect to going concern are described in the relevant sections of this report.

# Politics in Action

Company Limited by Guarantee

Independent Auditor's Report to the Members of Politics in Action *(continued)*

Year ended 31 August 2024

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## Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the 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.

## Opinions 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 trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

## Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

# Politics in Action

Company Limited by Guarantee

Independent Auditor's Report to the Members of Politics in Action *(continued)*

Year ended 31 August 2024

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## Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors 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 trustees 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 trustees are responsible for assessing the charity'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 trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

# Politics in Action

Company Limited by Guarantee

Independent Auditor's Report to the Members of Politics in Action *(continued)*

Year ended 31 August 2024

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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.

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. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with trustees and other management;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions; and
- assessed whether judgements and assumptions made in determining the accounting estimates set out in note 3 were indicative of potential bias.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
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# Politics in Action

## Company Limited by Guarantee

### Independent Auditor's Report to the Members of Politics in Action *(continued)*

Year ended 31 August 2024

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- reading the minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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 internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' 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 charity'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 our auditor's report. However, future events or conditions may cause the charity 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.

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.

## **Politics in Action**

**Company Limited by Guarantee**

**Independent Auditor's Report to the Members of Politics in Action** *(continued)*

**Year ended 31 August 2024**

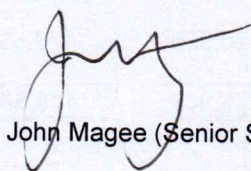
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### **Other matter**

The prior period financial statements were not audited.

### **Use of our report**

This report is made solely to the charity's members, 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 charity's members 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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



John Magee (Senior Statutory Auditor)

For and on behalf of  
Aubrey Campbell & Company  
Chartered accountants & statutory auditor  
631 Lisburn Road  
Belfast  
BT9 7GT

28 May 2025

## Politics in Action

Company Limited by Guarantee

### Statement of Financial Activities (including Income and expenditure account)

Year ended 31 August 2024

				2024	2023
		Unrestricted funds	Restricted funds	Total funds	Total funds
<b>Income &amp; endowments</b>	<b>Notes</b>	<b>£</b>			
Donations & Legacies	5	8,435	274,565	283,000	160,790
<b>Total Income</b>		<b>8,435</b>	<b>274,565</b>	<b>283,000</b>	<b>160,790</b>
<b>Expenditure</b>					
Expenditure on Charitable Activities	6,7	10,380	266,559	276,939	178,568
<b>Total Expenditure</b>		<b>10,380</b>	<b>266,559</b>	<b>276,939</b>	<b>178,568</b>
<b>Net Expenditure</b>		<b>(1,945)</b>	<b>8,007</b>	<b>6,062</b>	<b>(17,778)</b>
<b>Transfers between funds</b>		655	(655)	0	0
<b>Net movement in funds</b>		<b>(1,290)</b>	<b>7,351</b>	<b>6,062</b>	<b>(17,778)</b>
<b>Reconciliation of funds</b>					
Total funds brought forward		26,790	21,870	48,660	66,438
<b>Total funds carried forward</b>		<b>25,500</b>	<b>29,221</b>	<b>54,722</b>	<b>48,660</b>

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

# Politics in Action

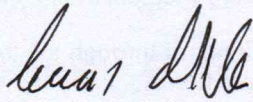
Company Limited by Guarantee

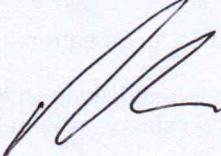
Statement of Financial Position

Year ended 31 August 2024

	Notes	2024	2023
<b>Fixed Assets</b>			
Tangible Fixed Assets	13	7,062	3,773
<b>Current Assets</b>			
Debtors	14	0	22,575
Cash at bank		106,601	67,498
		<u>106,601</u>	<u>90,073</u>
Creditors: Amounts falling due within one year	15	58,940	45,186
<b>Net current assets</b>		<b>47,660</b>	<b>44,887</b>
<b>Total assets less current liabilities</b>		<u><b>54,722</b></u>	<u><b>48,660</b></u>
<b>Net assets</b>		<u><b>54,722</b></u>	<u><b>48,660</b></u>
Funds of the charity			
Restricted Funds		29,221	21,870
Unrestricted Funds		25,500	26,790
<b>Total Charity Funds</b>	<b>19,20</b>	<u><b>54,722</b></u>	<u><b>48,660</b></u>

These financial statements were approved by the board of trustees and authorised for issue on 28 May 2025, and are signed on behalf of the board by:

  
C McArdle (Treasurer)  
Trustee

  
R Ross (Chairperson)  
Trustee

# **Politics in Action**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements**

**Year ended 31 August 2024**

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#### **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 2024

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#### 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.

# Politics in Action

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2024

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#### 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 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
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##### 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.

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.

# Politics in Action

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

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#### 3. Accounting policies *(continued)*

##### Financial instruments *(continued)*

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.

# Politics in Action

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2024

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#### 4. Limited by guarantee

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

#### 5 Donations & Legacies

	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£	
Donations	133		133	12,242
International Fund for Ireland (2022/23)		0	0	76,524
International Fund for Ireland (2023/24)		105,616	105,616	
International Fund for Ireland Podcast Grant		9,923	9,923	
National Lottery		63,333	63,333	63,333
The Rank Foundation 2024		29,825	29,825	
The Rank Foundation Bursary Grant		1,000	1,000	
DFA 2023/24		15,017	15,017	
The Ireland Funds 2023/24		14,994	14,994	8,691
Joseph Rowntree Reform Trust 2024		24,857	24,857	
Joseph Rowntree Reform Trust Conference Grant		10,000	10,000	
Other Income	8,302		8,302	
	<b>8,435</b>	<b>274,565</b>	<b>283,000</b>	<b>160,790</b>

# Politics in Action

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

## 6 Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total funds 2024 £
Politics in Action shared education programmes	16,006	69,747	85,753
Support Costs	(5,626)	196,812	191,186
	<u>10,380</u>	<u>266,559</u>	<u>276,939</u>

	Unrestricted Funds £	Restricted Funds £	Total funds 2023 £
Politics in Action shared education programmes	(11,559)	51,945	40,386
Support Costs	29,494	108,688	138,182
	<u>17,935</u>	<u>160,633</u>	<u>178,568</u>

## 7 Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2024 £	Total funds 2023 £
Politics in Action shared education programmes	85,753	191,186	276,939	178,568
	<u>85,753</u>	<u>191,186</u>	<u>276,939</u>	<u>178,568</u>

## 8 Analysis of Support Costs

	Analysis of support costs	Total 2024	Total 2023
Staff Costs	128,921	128,921	80,155
General Office	7,345	7,345	4,050
Governance Costs	7,603	7,603	24,746
Support Costs	47,317	47,317	29,230
	<u>191,186</u>	<u>191,186</u>	<u>138,181</u>

## 9 Net expenditure

Net expenditure is stated after charging/(crediting):	2024 £	2023 £
Depreciation of tangible fixed assets	<u>1,765</u>	<u>943</u>

## Politics in Action

### Company Limited by Guarantee

#### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2024

##### 10 Auditors remuneration

	2024	2023
	£	£
Fees payable for the audit of the financial statements	5,450	
Fees payable for the independent examination of the financial statements		3,000
Other assurance services	1,979	1,000
	<u>7,429</u>	<u>4,000</u>

##### 11 Staff Costs

The total staff costs and employee benefits for the reporting period are analysed as follows:	2024	2023
	Total	Total
	£	£
Wages & Salaries	119,653	75,465
Social Security Costs	4,647	
Other Pension Costs	4,621	4,690
	<u>128,921</u>	<u>80,155</u>

The average head count of employees during the year was 5 (2023: 3).

The average number of full-time equivalent employees during the year is analysed as follows:

	2024	2023
	Number	Number
Permanent Employees	2	2
Employees on Fixed Term Contracts	3	1
	<u>5</u>	<u>3</u>

No employee received employee benefits of more than £60,000 (2023: None)

##### 12 Trustee remuneration and expenses

The charity trustees were not paid or received any other benefits from employment with the Charity in the year (2023: £NIL). No Trustees were reimbursed travel expenses during the year. (2023: NIL).

## Politics in Action

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

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### 13 Tangible Fixed Assets

	Equipment £
<b>Cost:</b>	
At 1 September 2023	4,716
Additions	5,054
Disposals	0
At 31st August 2024	<u>9,770</u>
<b>Depreciation:</b>	
At 1 September 2023	943
Charge for year	1,765
Elimination on disposal	0
At 31 August 2024	<u>2,708</u>
<b>Net Book Value:</b>	
At 31 August 2024	<u>7,062</u>
At 31 August 2023	<u>3,773</u>

## Politics in Action

### Company Limited by Guarantee

#### Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

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#### 14 Debtors

	2024	2023
	£	£
Other debtors	0	22,575
	<u>0</u>	<u>22,575</u>

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

	2024	2023
	£	£
Trade creditors	1,959	8,783
Accruals and deferred income	51,851	35,571
Social security and other taxes	4,394	832
Other creditors	736	0
	<u>58,940</u>	<u>45,186</u>

#### 16 Deferred income

	2024	2023
	£	£
Balance at 1 September 2023	30,011	0
Amount released in year	(30,011)	0
Amount deferred in year	46,401	30,011
Balance at 31 August 2024	<u>46,401</u>	<u>30,011</u>

#### 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 £4,621 (2023: £4,690).

# Politics in Action

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2024

#### 18 Analysis of charitable funds

##### Unrestricted funds

	At 1 September 2023	Income	Expenditure	Transfers	At 31 August 2024
	£	£	£	£	£
General Funds	26,790	8,435	(10,380)	655	25,500

	At 1 September 2022	Income	Expenditure	Transfers	At 31 August 2023
	£	£	£	£	£
General Funds	27,820	12,242	(17,935)	4,663	26,790

##### Restricted funds

	Balance At 1 September 2023	Income	Expenditure	Transfers	Balance At 31 August 2024
	£	£	£	£	£
General Funds	21,870	274,565	(266,559)	(655)	29,221

	Balance At 1 September 2022	Income	Expenditure	Transfers	Balance At 31 August 2023
	£	£	£	£	£
General Funds	38,618	148,548	(160,633)	(4,663)	21,870

## Politics in Action

### Company Limited by Guarantee

#### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2024

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##### 19 Analysis of net assets between funds

	Unrestricted	Restricted Funds	Total Funds 2024
Fund balances at 31 August 2024 as represented by:	£	£	£
Fixed Assets	7,062	0	7,062
Current Assets:	30,977	75,622	106,601
Creditors less than 1 year	(12,539)	(46,401)	(58,940)
<b>Net assets</b>	<b>25,500</b>	<b>29,221</b>	<b>54,722</b>

	Unrestricted	Restricted Funds	Total Funds 2023
Fund balances at 31 August 2023 as represented by:	£	£	£
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)
<b>Net assets</b>	<b>26,790</b>	<b>21,870</b>	<b>48,660</b>

## Politics in Action

### Company Limited by Guarantee

#### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2024

##### 20 Restricted Funds

	At 1 September 2023 £	Income £	Expenditure £	Transfers £	At 31 August 2024 £
International Fund for Ireland (2023/24)	0	105,616	(115,419)	0	(9,803)
Podcast Grant	0	9,923	(9,923)	0	0
National Lottery	14,905	63,333	(71,415)	(296)	6,527
The Rank Foundation 2024	0	29,825	(19,759)	0	10,066
The Rank Foundation Bursary Grant	0	1,000	(1,000)	0	0
DFA 2023/24	0	15,017	(15,017)	0	0
The Ireland Funds 2023/24	0	14,994	(14,994)	0	0
Joseph Rowntree Reform Trust 2024	0	24,857	(14,583)	0	10,274
Joseph Rowntree Reform Trust Conference Grant	0	10,000	(1,784)	0	8,216
International Fund for Ireland Fund 1 (Restricted)	449	0	(90)	(360)	(0)
DFA 2020-23	2,575	0	(2,575)	0	0
The Ireland Funds (Restricted) 2022-23	3,940	0	0	0	3,940
<b>TOTAL</b>	<b>21,869</b>	<b>274,565</b>	<b>(266,559)</b>	<b>(655)</b>	<b>29,220</b>

	At 1 September 2022 £	Income £	Expenditure £	Transfers £	At 31 August 2023 £
National Lottery	14,844	63,333	(62,153)	(1,119)	14,905
DFA 2020-23	6,175	0	(3,963)	363	2,575
International Fund for Ireland Fund 10 (Restricted)	(1,663)	76,524	(78,195)	3,783	449
The National Lottery (Restricted)	10,719	0	(9,036)	1,686	0
NI Community Relations Council (Restricted)	539	0	(792)	253	0
Community Foundation Northern Ireland (Restricted)	8,201		(1,943)	(6,258)	0
The Ireland Funds (Restricted)	0	8,691	(4,751)	0	3,940
Interim Funds Central (Restricted)	(197)	0	(197)	0	0
<b>TOTAL</b>	<b>38,618</b>	<b>148,548</b>	<b>(161,030)</b>	<b>(1,292)</b>	<b>21,869</b>