

**Northern Ireland Resources Network
Company Limited by Guarantee
Unaudited Financial Statements**

31 March 2025

Northern Ireland Resources Network

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2025

Page

Trustees' annual report (incorporating the director's report) Independent
examiner's report to the trustees

Statement of financial activities (including income and
expenditure account)

Statement of financial position

Statement of cash flows

Notes to the financial statements

The following pages do not form part of the financial statements

Detailed statement of financial activities

Northern Ireland Resources Network

Company Limited by Guarantee

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

Year ended 31 March 2025

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 March 2025.

Reference and administrative details

Registered charity name Northern Ireland Resources Network

Charity registration number 109163

Company registration number NI685755

Principal office and registered office The Milestone Centre
Quarry Road

Carrickmore
Co Tyrone
BT79 9AL

The trustees

Ms N Griffiths

Mr I Montgomery (Appointed 9 December 2024)

Mr M Campbell

Ms H Clarke

Mr L McNally

Mr M Sloan

Ms M Magill (Appointed 9 December 2024)

Company secretary N/A

Independent examiner Mr John Beacom FCA
427 Holywood Road
Belfast
BT4 2LT

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

(continued) **Year ended 31 March 2025**

Structure, governance and management

Directors/Trustees

The Board of Directors/Trustees is responsible for the overall governance of the Company. The total number of Directors/Trustees may not be less than three. Any Director/Trustee is appointed for two years but if willing to act shall be eligible for reappointment for a further two years. The Board elects one of its members to act as Chairperson for the term at their first meeting.

The Board meets at least four times each year where the board reviews strategy and operational performance and set annual operating plans and budgets. The Board approves all applications for membership to the organisation. Directors/Trustees are encouraged to attend appropriate external training events where these will help their role.

The Board delegates the exercise of certain tasks in connection with the management and administration of the Company to staff employed by the Company. This is controlled by requiring regular reporting back to the Board so that all decisions can be ratified in due course.

Statement of Directors/Trustees's Responsibilities and Corporate Governance

The Company is registered with the Charity Commission for Northern Ireland. The Directors/Trustees are responsible for their annual report and for the preparation of financial statements for each financial year which gives a true and fair view of the state of affairs of the Company and of the net movement in funds of the Company for that period. In preparing those financial statements, the Directors/Trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Make judgements and estimates that are reasonable and prudent
- Observe the methods and principles in the Charities SORP
- State whether applicable 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 is if inappropriate to presume that the company will continue in business

The Directors/Trustees are responsible for ensuring that the Company keeps proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities and to provide reasonable assurance that:

- The Company is operating efficiently and effectively
- Proper records are maintained and financial information used with the Company, or for publication is reliable
- The Company complies with the relevant laws and regulations

Company Limited by Guarantee

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

(continued) **Year ended 31 March 2025**

Structure, governance and management *(continued)*

Internal Controls

Internal controls over all forms of commitments and expenditure are in place to ensure that performance is monitored and the appropriate management information is prepared and reviewed monthly by executive management and quarterly by the Board. The systems of internal control are designed to provide reasonable but not absolute assurance against material misstatement or loss. They include:

- A Strategic Plan, Annual Business Plan and Annual Budget approved by the Board
- Regular consideration by the Board of financial results, variances from budget and non-financial performance indicators
- Delegation of day to day management authority and appropriate segregation of duties: and •
Identification and management of risks

Risk Statement

An internal risk assessment has been undertaken in order to identify major risks to which the organisation is exposed. These have been identified as:

Financial

- need to develop further income streams and mitigate against risk of reliance on one funder. •
agree and implement a reserves policy

The Board recognises its responsibilities for the management of risk and has in place a Risk Assessment which categorises risk in terms of severity, likelihood and consequences. The Assessment is reviewed annually and risk is monitored regularly

Northern Ireland Resources Network

Company Limited by Guarantee

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

(continued) **Year ended 31 March 2025**

Structure, governance and management *(continued)*

Risk Management

The organisation has in place a system of internal controls which governs its operations. These controls have been designed to provide a reasonable assurance against risk and include:

- A Governance Framework
- Financial processes and procedures
- A Strategic Plan, an Annual Business Plan and an Annual Budget which have all been approved by the Board
 - Monthly review of the financial performance by the Executive Director including variance from budget and variance from cash flow and quarterly review by the Board of these performance indicators
 - Objectives set annually for the organisation's activities. Progress against these objectives is monitored monthly by the Executive Director and quarterly by the Board against agreed targets and benchmarks
- Continual identification and management of risk

Reserves Policy

The Directors/Trustees believe that the Company should hold financial reserves because:

- It has no endowment funding and is currently dependent for income on Government grants
- It requires protection against and the ability to continue operating despite unforeseen setbacks
- It

requires the ability to take advantage of change and opportunities to further its objectives

The Directors/Trustees believe that the level of unrestricted reserves should be the equivalent of three months operating costs calculated and reviewed annually. Reserves should be built up to the desired level and this will be an ongoing focus of the Board.

4

Northern Ireland Resources Network

Company Limited by Guarantee

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

(continued) **Year ended 31 March 2025**

Objectives and activities

Our mission is to promote sustainable reuse and repair as a practical and effective way of tackling Northern Ireland's waste generation and develop opportunities in the Circular Economy.

Our Charity's objectives are:

- advancement of environmental protection or improvement of the natural environment by the promotion of community based reuse and repair of products and activities and by the promotion, advancement support and implementation of an effective and coordinated national network in Northern Ireland for the development and implementation of sustainable policies and practices to promote the recovery, redistribution and reuse of all products, to promote social inclusion and the engagement of communities in accessing local environmental services and maintain a network public presence to encourage waste prevention on a national level through events, conferences, newsletters, internet marketing, best practice guidance and support, policy development and representation and to liaise on a strategic level with similar network organisations across UK, Ireland, Europe and elsewhere
- advancement of community development and the promotion of social inclusion to support members in the delivery of employment and training programmes or research related to the reuse and repair of products which target disadvantage and provides opportunities for those furthest from the workplace
- advancement of education about environmental matters related to the reuse and repair of products and to promote training programmes or research related to the reuse and repair of products, social inclusion and community development
- the prevention or relief of poverty by supporting members through the supply of reused and repaired items and goods for the benefit of the public

Northern Ireland Resources Network

Company Limited by Guarantee

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

(continued) **Year ended 31 March 2025**

Achievements and performance

During the 2024/25 financial year, the Northern Ireland Resources Network (NIRN) marked its third year as an independent organisation, continuing to consolidate its position as the leading representative body for the reuse and repair sector in Northern Ireland. The organisation remains supported through a three-year business case agreement with the Department of Agriculture, Environment and Rural Affairs (DAERA), funded by revenue from the carrier bag levy. This sustained partnership has enabled NIRN to expand its operations, strengthen engagement with members, and deliver significant progress in advancing the principles of reuse, repair, and circular economy practices.

Ongoing support from DAERA allowed NIRN to continue developing its internal capacity in order to meet the growing needs of its members and to respond to new opportunities emerging across the sector. During the reporting year, the organisation's team was expanded to include an Operations Manager, three Community Network Managers, and a Project Officer for the Artitude project. This enhanced team structure has improved NIRN's ability to coordinate programmes, communicate effectively with members, and represent the sector in strategic discussions with government and stakeholders. It has also allowed for more consistent delivery of initiatives and provided greater support to members in implementing projects at community level.

Membership of the Network continued to grow steadily during the year, reflecting NIRN's increasing visibility and the growing recognition of the reuse and repair movement across Northern Ireland. By March 2025, NIRN represented almost 50 full members, encompassing community organisations, charities, social enterprises, and initiatives committed to sustainability. Membership now includes representation from all 11 local authorities, demonstrating strong collaboration between community organisations and regional government. A notable development during the period was the addition of both Northern Ireland universities as Supporter Members, further strengthening links between

academia, research, and practice in advancing innovation and understanding of the circular economy.

The reporting year was notable for several key achievements that highlighted NIRN's leadership and commitment to promoting reuse and repair. Among the most significant was the coordination and delivery of the first-ever Northern Ireland Repair Week, held across nine council areas and involving more than 50 community-led activities. This landmark event made Northern Ireland the first region in the United Kingdom to host a dedicated Repair Week, demonstrating the sector's ability to mobilise wide public engagement and celebrate the value of repair culture.

NIRN also held its annual conference at Parliament Buildings, Stormont, which brought together members, policymakers, and sector leaders to explore opportunities and challenges in advancing reuse and repair. The event included the first Repair Café ever held at Stormont, symbolising the growing recognition of community-led repair as a vital component of environmental sustainability and resource efficiency. This was an important step in raising the profile of the sector at policy level and highlighting its contribution to Northern Ireland's environmental goals.

The organisation also launched the Circular Schools pilot programme, designed to introduce young people to circular economy principles and inspire sustainable thinking at an early age. The programme was delivered by three NIRN member organisations across twelve schools in four council areas, engaging 350 pupils in interactive workshops focused on reuse, repair, and resource management. The success of this pilot has established a strong foundation for the expansion of the programme in future years, supporting NIRN's aim to embed circular economy education across Northern Ireland.

Through the Artitude project, funded by the National Lottery Climate Action Fund and delivered in 6

Northern Ireland Resources Network

Company Limited by Guarantee

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

(continued) **Year ended 31 March 2025**

partnership with The Playhouse, Derry, NIRN continued to promote creative approaches to climate action and circularity. The project uses the arts and storytelling as tools for community engagement, encouraging people to explore environmental issues through creativity and collaboration. The recruitment of a dedicated Project Officer during the year further strengthened the delivery and reach of this initiative.

Across all of its activities, NIRN and its members have continued to demonstrate the significant environmental, social, and economic benefits of reuse and repair. The network's collective efforts contribute to reducing waste and carbon emissions while supporting communities to adopt more sustainable and resilient practices. Through its expanding membership, strategic partnerships, and growing programme of activities, NIRN continues to advocate for the integration of reuse and repair within regional policy and planning.

Looking ahead, NIRN will continue to promote reuse, repair, and circularity as key pillars of sustainability. The organisation is committed to strengthening its educational and awareness programmes, enabling collaboration between members and partners, and supporting the growth of community-based initiatives across Northern Ireland. The Trustees recognise that NIRN is entering a new phase of development with increased capacity, deeper partnerships, and an expanding network of members, all of which position it strongly to advance its mission of building a sustainable, circular future for Northern Ireland.

Financial review

A detailed overview of the financial performance of NIRN is included in the Financial Statements. The income generated and expenditure incurred was for the purpose of delivering the Department of Agriculture, Environment & Rural Affairs grant project for Reuse & Repair network.

7

Northern Ireland Resources Network

Company Limited by Guarantee

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

(continued) **Year ended 31 March 2025**

Financial review *(continued)*

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;
- 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.

The trustees' annual report was approved on 14 October 2025 and signed on behalf of the board of trustees by:

Mr M Sloan
Trustee

 15/12/25

8

Northern Ireland Resources Network

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Northern Ireland Resources Network *(continued)*

Year ended 31 March 2025

I report to the trustees on my examination of the financial statements of Northern Ireland Resources Network ('the charity') for the year ended 31 March 2025.

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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 65 of the 2008 Act. I confirm that I am qualified to undertake the examination because I am a member of Chartered Accountants Ireland, which is one of the listed bodies.

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.

Mr John Beacom FCA
Independent Examiner

427 Holywood Road
Belfast
BT4 2LT

9

Northern Ireland Resources Network

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Northern Ireland Resources Network *(continued)*

Year ended 31 March 2025

14 October 2025

Northern Ireland Resources Network
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 31 March 2025

31 March 2025

2025 2024
Note £ £

Fixed assets

Tangible fixed assets **13** 2,213 –

Current assets

Debtors **14** 45,571 32,150 Cash at bank and in hand 36,203 18,042 -----
81,774 50,192

Creditors: amounts falling due within one year 15 22,388 17,257 -----

Net current assets 59,386 32,935 -----

Total assets less current liabilities 61,599 32,935 -----

Net assets 61,599 32,935
=====

Funds of the charity

Restricted funds 55,799 30,385 Unrestricted funds 5,800 2,550 -----

Total charity funds 17 61,599 32,935
=====

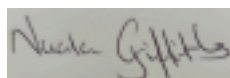
For the year ending 31 March 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

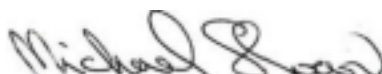
- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation 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 14 October 2025, and are signed on behalf of the board by:



15/12/25



15/12/25

Ms N Griffiths Mr M Sloan
Trustee Trustee

The notes on pages 13 to 22 form part of these financial statements.

12

Northern Ireland Resources Network

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 March 2025

	2025	2024
	£	£
Cash flows from operating activities		
Net income	28,664	26,523
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	738	–
Accrued (income)/expenses	(2,353)	5,675
<i>Changes in:</i>		
Trade and other debtors	(12,636)	(3,422)
Trade and other creditors	6,699	(15,173)
Cash generated from operations	21,112	13,603
Net cash from operating activities	21,112	13,603
Cash flows from investing activities		
Purchase of tangible assets	(2,951)	–
Net cash used in investing activities	(2,951)	–
Net increase in cash and cash equivalents	18,161	13,603
Cash and cash equivalents at beginning of year	18,042	4,439
Cash and cash equivalents at end of year	36,203	18,042

The notes on pages 13 to 22 form part of these financial statements.

Year ended 31 March 2025

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 The Milestone Centre, Quarry Road, Carrickmore, Co Tyrone, BT79 9AL.

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.

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

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

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

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.

Northern Ireland Resources Network

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

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:

Fixtures and fittings - 25% straight line

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.

Northern Ireland Resources Network

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity 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, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

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 or preference 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 profit or loss, with the exception of hedging instruments in a designated hedging relationship (see hedge accounting policy).

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.

18

Northern Ireland Resources Network

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Defined contribution plans *(continued)*

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 is an incorporated company limited by guarantee. The company was established under a Memorandum of Association which established the objects and powers of the company and is governed under its Articles of Association. In the event the charity is dissolved, every member promises, whilst serving as a member or within one year after it ceases to be a member, to pay up to £1 towards:

- payments of those debts and liabilities of the Charity incurred before he/she ceased to be a member;
- payment of the costs, charges and expenses of winding up; and
- the adjustment of rights of contributors among themselves

5. Donations and legacies

	Unrestricted Funds	Restricted Funds	Total Funds 2025
Donations			£ £ £
			Donations – – –

Northern Ireland Resources Network**Company Limited by Guarantee****Notes to the Financial Statements** *(continued)***Year ended 31 March 2025**

Fees payable to the independent examiner for:

Independent examination of the financial statements 1,800 1,800

=====
=====
=====
=====

Northern Ireland Resources Network
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2025

11. Staff costs

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

	2025	2024
	£	£
Wages and salaries	115,921	51,402
Social security costs	5,863	11
Employer contributions to pension plans	4,531	1,839
	126,315	53,252
	126,315	53,252

The average head count of employees during the year was 4 (2024: 3). The average number of full-time equivalent employees during the year is analysed as follows:

	2025	2024
	No.	No.
Number of staff - type 1	3	2

No employee received employee benefits of more than £60,000 during the year (2024:

Nil). **Key Management Personnel**

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £43,454 (2024:£32,466).

12. Trustee remuneration and expenses

Remuneration

- no remuneration or other benefits from employment with the charity or a related entity were received by the trustees;

Expenses

- During the year ended 2025 no trustees have claimed for reimbursement of expenses for travel (2024 Nil)
 - During the year ended 2025 no trustees had claimed expenses paid directly to third parties, (2024- 5 trustees have claimed expenses paid directly to third parties for hotel accommodation amounting to £572.

Northern Ireland Resources Network

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

13. Tangible fixed assets

	Fixtures and fittings
	£
Cost	
	At 1 April 2024 – Additions 2,951
At 31 March 2025 2,951	=====
Depreciation	
	At 1 April 2024 – Charge for the year 738
At 31 March 2025 738	=====
Carrying amount	
At 31 March 2025 2,213	=====
At 31 March 2024 –	=====

14. Debtors

	2025	2024
	£	£
Trade debtors 44,185 32,150 Prepayments and accrued income 1,386 –		
		45,571 32,150
=====	year	=====

15. Creditors: amounts falling due within one

	2025	2024
	£	£
Trade creditors 4,721 7,248 Accruals and deferred income 6,484 8,052 Social security and other taxes 11,183 1,258 Other creditors – 699		
		22,388 17,257

Defined contribution plans

16. Pensions and other post retirement benefits

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £4,531 (2024: £1,839).

For the period ended 31 March 2025 Nil (2024: £699) was outstanding.

17. Analysis of charitable funds

Unrestricted funds

At
1 April 2024 Income Expenditure Transfers

The company has limited accumulated unrestricted funds as at 31st of March 2025 and the primary focus is in the successful delivery of the DAERA grant project. The Trustees of NIRN are working on a 3 year strategy that will support additional unrestricted income streams with a view to accumulating future unrestricted funds. The Trustees are confident that it is appropriate to prepare the financial statements on a going concern basis.

26

Northern Ireland Resources Network

Company Limited by Guarantee

Management Information

Year ended 31 March 2025

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

Northern Ireland Resources Network
Company Limited by Guarantee
Notes to the Detailed Statement of Financial Activities
Year ended 31 March 2025

	2025	2024
	£	£
Income and endowments		
Donations and legacies		
Donations – 1,000 Grants receivable - DAERA 267,500 125,000 Subscriptions 3,250 1,550	-----	-----
	270,750	127,550

Charitable activities		
Artitude Project 19,026 12,932 -----	-----	-----
	-----	-----
Total income 289,776 140,482	=====	=====

