

Charity Registration Number: 109180
Company Registration Number: NI052280

Intercomm Ireland
(A Company Limited by Guarantee)
Trustees Report and Financial Statements
for the year ended 31 March 2025

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**Intercomm Ireland
Company Limited by Guarantee
Financial Statements
Year ended 31 March 2025**

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**Intercomm Ireland
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Trustees Annual Report (incorporating the Directors' Report)

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 period ended 31 March 2025.

Reference and administrative details

Registered charity name	Intercomm Ireland
Charity registration number	109180
Company registration number	NI052280
Registered office	Unit 24, North Belfast Business Centre 2 Duncairn Gardens Belfast BT15 2GG
Principal office	Unit 24, North Belfast Business Centre 2 Duncairn Gardens Belfast BT15 2GG
The Trustees	Ms L Marshall Mr G Trimble Ms A O'Connor Mr P Loughins Mr L Maskey
Key Management Personnel	Conor Maskey Gordie Walker
Independent examiner	Paul McAreavey FCA PGM Chartered Accountants 405 Lisburn Road Belfast BT9 7EW
Bankers	AIB 11-15 Donegall Square North Belfast BT1 5GB

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Trustees Annual Report (incorporating the Directors' Report)

Structure, governance and management

Governing Document

INTERCOMM IRELAND is a company limited by guarantee and governed by its memorandum and articles of association.

Board of Trustees

There is a Board of Trustees responsible for oversight of company policies and procedures. Each Trustee agrees to contribute up to £1 in the event of the charity winding up. The Trustees elect a Chairman from among themselves at a meeting of the Board of Trustees, to act as Chair for a period of 12 months.

Members of the Company

In addition to the Trustees, there is also another body, the voting Members of the Company, the equivalent of shareholders in a private company, to whom the Trustees are accountable. This body appoints the Trustees, approves the Audited Accounts and appoints the Bank, Auditors and Solicitors to be used by the company, on an annual basis at the Annual General Meeting. The members of the Company also agree to contribute up to £1 in event of the company winding up.

Appointment of trustees

The Trustees shall be elected at the Annual General Meeting by the members present. Retiring Trustees shall be eligible for re-election. Recruitment of Trustees is by invitation, recommendation or request to join the board by individuals. The names, background etc are then presented to the current board for a vote

Organisation

The directors meet quarterly and are responsible for the strategic direction of the company. The day to day management of the company is overseen by the chief executive officer.

Objectives and activities

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Intercomm Background

INTERCOMM was founded in 1995 as a direct response to growing concerns about sectarian and political conflict at a time when there was an emerging disconnect between what was evolving at the macro political level and what was happening within and between grassroots communities. This disconnect created a vacuum in which there was no communication or co-operation across interfaces and indeed communities. This was particularly dangerous in urban areas which suffered a high level of deaths and injuries throughout the conflict. This created serious mistrust, fear and suspicion across all sectors of the community. Over the last 28 years, INTERCOMM has played a pivotal role in the peace-building process in across the island of Ireland. INTERCOMM was established as the result of growing community concerns about the lack of formal structures to deal with political and sectarian unrest in the absence of meaningful intercommunity contact. It seeks to help construct a concrete and viable peace.

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Intercomm Strategic Vision

.... to help create a united community, based on equality of opportunity, the desirability of good relations and reconciliation, one which is strengthened by its diversity, and where the blight of economic deprivation has been eradicated through successful community led regeneration and conflict resolution.

Intercomm Objectives

1. To build peace by working with communities and constituencies by building trust and promoting understanding between those emerging from conflict;
2. To alleviate the problems associated with sectarian and political conflict through stimulating economic regeneration in areas most affected by the political conflict;
3. To integrate practical experiences into the policy-making process; and
4. To facilitate best practice exchange and disseminate peace building learning locally and internationally.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

Intercomm continued to make a significant contribution to building and sustaining the peace locally and sharing lessons internationally. This is an evolving context where anti-peace process elements continue to be intent on fuelling tensions and where mainstream resources are diminishing. It is a serious cause for concern that will shape and inform future programme planning. This continues to involve working with local communities/agencies across Ireland to cement peace at local/regional levels.

After the selling of our building asset 290-292 Antrim Rd and move to the new shared premises along with Duncairn Community Partnership, this has enabled us to continue operating in a 'shared-space' environment (on a North Belfast safe interface location).

We continued to deliver on our important and relevant Peace-Building activities across North Belfast and beyond.

Via the North Belfast Strategic Good Relations Programme (NBSGRP) we continued to emphasise large Good Relations events, particularly in the form of Markets in public parks. The larger events, in Alexandra and Waterworks Parks in particular, were able to draw in thousands of residents from across North Belfast interfaces to Good Relations activities.

Our Executive Director resigned during the reporting period, however as a Board Member still continues to play a significant advisory role on serious Peace Building matters at the highest levels within local government and Irish Government structures, including within Policing in both jurisdictions.

Over the forthcoming reporting period Intercomm will facilitate an exercise for a new Strategic Plan (3-5 yrs) taking on board our acute changed strategic circumstances over the past few years.

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Strategic Partnerships

Intercomm's work with strategic partners within the NBSGRP continues. We continue to work the extremely important strategic partnership with Duncairn Community Partnership with the aim of removing/redesigning North Belfast 'Peace Walls'.

Financial review

At the end of the year INTERCOMM IRELAND showed a deficit for the year of £56,795 bringing the fund balance of INTERCOMM IRELAND to £195,902. The unrestricted fund balances amount to £193,748 and restricted fund balances of £2,154.

Principal funding sources

INTERCOMM IRELAND has been working to promote peace building and to enhance progress to a shared and better future across Northern Ireland. In these endeavours we have been supported over the years by the Northern Ireland Community Relations Council (CRC), the Atlantic Philanthropies (NI), The Executive Office (formally the Office of the First and Deputy First Minister), International Fund for Ireland (IFI) and the Special European Programmes Body.

Reserves policy

The board has examined the charity's requirements for reserves in light of the main risks to the organisation. It has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be between 3 and 6 months of the expenditure. Expenditure for 2025 was £173,261 and therefore the target is £43,315 to £86,630 in general funds. The reserves are needed to meet the working capital requirements of the charity and the board are confident that at this level they would be able to continue the current activities of the charity in the event of a significant drop in funding.

Plans for future periods

We aim to stabilise our existing programmes of work whilst developing new streams of work. We particularly seek, in partnership with Duncairn Community Partnership, to develop large events/activities in North Belfast Parks (particularly Alexandra Park). In tandem, we seek to play a partnership role with others in working to address issues associated with the wall in Alexandra Park (the only Park in western Europe divided by a peace wall).

We also intend to develop further the use of Podcasting and new technologies to best promote our good practise. We especially wish to seek the best use of the audio content we hold from the approx. 45 online history episodes lead by our friend and colleague Eamon Phoenix, who sadly passed away in November 2022.

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Trustees Annual Report (incorporating the Directors' Report)

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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

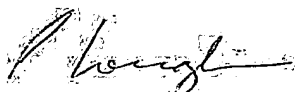
The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies 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 16 December 2025 and signed on behalf of the board of trustees by.



Mr P Loughins

Trustee

**Intercomm Ireland
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Independent Examiner's Report

I report on the financial statements of INTERCOMM Ireland for the year ended 31 March 2025 set out on pages 8 to 18.

Respective responsibilities of Trustees and Examiner

As the charity trustees (and also the directors of the company for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act (Northern Ireland) 2008. Having satisfied myself that the charity is not subject to audit under charity law, and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 65 of the Charities Act;
- follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

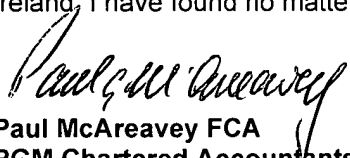
I have examined your charity accounts as required under section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act. The examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept in accordance with section 386 of the Companies Act 2006
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of the Charities Act and with the methods and principles of the Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland
4. That there is further information needed for a proper understanding of the accounts to be reached.

Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.


**Paul McAreavey FCA
PGM Chartered Accountants
405 Lisburn Road
Belfast
BT9 7EW
Date: 16 December 2025**

**Intercomm Ireland
Company Limited by Guarantee
Financial Statements
Year ended 31 March 2025**

Statement of Financial Activities

			31 March 2025	31 March 2024
			£	£
	Note	Unrestricted funds	Restricted funds	Total funds
Income and endowments				
Donations and legacies	5	7,084	101,882	108,966
Other trading activities	6	7,500	-	7,500
Total income		14,584	101,882	116,466
Expenditure				
Expenditure on charitable activities	7	60,439	112,822	173,261
Total expenditure		60,439	112,822	173,261
Net (expenditure)		(45,855)	(10,940)	(56,795)
Transfers between funds		-	-	-
Net movement in funds		(45,855)	(10,940)	(56,795)
Reconciliation of funds				
Total funds brought forward		239,603	13,094	252,697
Total funds carried forward		193,748	2,154	195,902

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 11 to 18 form part of these financial statements.

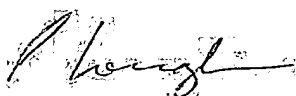
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Statement of Financial Position

	Note	31 March 2025 £	31 March 2024 £
Fixed assets			
Tangible fixed assets	13	<u>1,028</u>	<u>1,604</u>
		1,028	1,604
Current assets			
Debtors	14	60,282	328,749
Cash at bank and in hand	15	<u>158,543</u>	<u>154,825</u>
		218,825	483,574
Creditors: amounts falling due within one year	16	<u>(23,951)</u>	<u>(232,481)</u>
Net current assets		<u>194,874</u>	<u>251,093</u>
Total assets less current liabilities		<u>195,902</u>	<u>252,697</u>
Net assets		<u>195,902</u>	<u>252,697</u>
Funds of the charity			
Restricted funds		2,154	13,094
Unrestricted funds		193,748	239,603
Total charity funds	19	<u>195,902</u>	<u>252,697</u>

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 16 December 2025, and are signed on behalf of the Board by:



Mr P Loughins Trustee

Company Registration Number: NI052280

The notes on pages 11 to 18 form part of these financial statements.

**Intercomm Ireland
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Statement of Cashflows

	Note	31 March 2025 £	31 March 2024 £
Cash flows from operating activities			
Net (expenditure) / income		(56,795)	(161,754)
<i>Adjustments for:</i>			
Depreciation of tangible fixed assets		576	690
<i>Changes in:</i>			
Trade and other debtors		268,467	119,570
Trade and other creditors		(54,373)	(196,763)
Cash generated from operations		<u>157,875</u>	<u>(238,257)</u>
Net cash (used in)/from operating activities		<u>157,875</u>	<u>(238,257)</u>
Cash flows from investing activities			
Disposal of investment property		-	225,000
Net cash from investing activities		<u>-</u>	<u>225,000</u>
Net increase/(decrease) in cash and cash equivalents		157,875	(13,257)
Cash and cash equivalents at beginning of period		<u>628</u>	<u>13,885</u>
Cash and cash equivalents at end of period	15	<u>158,503</u>	<u>628</u>

The notes on pages 11 to 18 form part of these financial statements.

**Intercomm Ireland
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Financial Statements
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Notes to the financial statements

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 Unit 24, North Belfast Business Centre, 2 Duncairn Gardens, Belfast, BT15 2GG.

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)), the Charities Act (Northern Ireland) 2008 and the Companies Act 2006. Intercomm Ireland meets the definition of a public benefit entity under FRS 102.

3. Accounting policies

3.1 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.

3.2 Going concern

The Board acknowledge that there was a deficit of £56,795 (2024: deficit £161,754) showing in the accounts for this 12 month accounting period. The Board are however satisfied with the Financial Review (page 5), detailing its overall current position. They also acknowledge that the accounting period deficits in both accounting periods were due to extreme and unique circumstances described below.

The Board appreciates that the recorded deficit for the 2 accounting periods was essentially due to 2 major factors:

a) The Board acknowledge that the deficit for the year to 31 March 2024 (£161,754) was due to unintended consequences arising from a serious staffing disciplinary matter and associated legal costs. This resulted in the need for the charity to fund core programme and wage payments from reserves on a temporary basis whilst funders and partners satisfied themselves as to the Charity's handling of the staffing issue.

b) Expenditure has been reduced considerably in the year ended 31 March 2025 resulting in a deficit for the year of £56,795 compared to £161,754 for the year ended 31 March 2024.

The Board has carried out an assessment on the going concern status of the Charity and given the level of reserves and the projected income and expenditure for the 2026 year onwards, the Board are therefore confident that the Charity will be able to operate for 12 months from the date of signing of these accounts.

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Notes to the financial statements (*continued*)

3. Accounting policies (*continued*)

3.3 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.

3.4 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.

3.5 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.

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Notes to the financial statements (*continued*)

3. Accounting policies (*continued*)

3.6 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.

3.7 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.

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% reducing balance
Equipment	25% straight line

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Notes to the financial statements (*continued*)

3. Accounting policies (*continued*)

3.8 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.

3.9 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.

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.

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Notes to the financial statements (*continued*)

3. Accounting policies (*continued*)

Financial instruments (*continued*)

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.

3.10 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

Each of the members of the company has guaranteed to contribute to the assets of the company in the event of the same being wound up to the extent of £1.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Grants				
NI Community Relations Council	-	101,882	101,882	97,104
Contract Income	-	-	-	4,476
Sustrans	-	-	-	6,454
TEO	6,850	-	6,850	-
Ashton Community Trust	234	-	234	-
	<u>7,084</u>	<u>101,882</u>	<u>108,966</u>	<u>108,034</u>

6. Other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Room hire	7,500	-	7,500	15,066

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Promotion of Peace Building Strategy	5,473	112,822	118,295	175,994
Support costs	54,966	-	54,966	108,860
	<u>60,439</u>	<u>112,822</u>	<u>173,261</u>	<u>284,854</u>

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Notes to the financial statements (*continued*)

8. Analysis of support costs

	<i>Promotion of peace building strategy</i>	Total 2025	Total 2024
	£	£	£
Staff costs	-	-	61,568
Premises	40,033	40,033	19,372
Communications and IT	8,936	8,936	4,906
General office	875	875	868
Governance costs	5,122	5,122	22,146
	<u>54,966</u>	<u>54,966</u>	<u>108,860</u>

9. Taxation

The Charity's activities fall within the exemptions afforded by the provisions of the income and Corporation Taxes Act 1988. Accordingly, there is no taxation charge in these accounts.

10. Net (expenditure)

Net (expenditure) is stated after charging:

	31 Mar 25	31 Mar 24
	£	£
Depreciation of tangible fixed assets	<u>576</u>	<u>690</u>

11. Staff Costs

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

	2025	2024
	£	£
Wages and salaries	76,461	142,678
Social security costs	3,310	10,129
Employer contributions to pension plans	4,134	3,951
	<u>83,905</u>	<u>156,758</u>

The average number of employees during the period was 2 (2024: 4).

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 £80,595 (2024: £80,719).

12. Trustee remuneration and expenses

The charity trustees were not paid or received any other benefits from employment with the Charity in the year (2024: £nil). During the year they were not reimbursed for travel expenses (2024: £nil). No charity trustee received payment for professional or other services supplies to the charity (2024: £nil).

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Notes to the financial statements (*continued*)

13. Tangible fixed assets

	Fixtures and fittings	Equipment	Total
	£	£	£
Cost			
At 1 April 2024	18,662	2,482	21,144
At 31 March 2025	18,662	2,482	21,144
Depreciation			
At 1 April 2024	17,291	2,249	19,540
Charge for the period	343	233	576
At 31 March 2025	17,634	2,482	20,116
Carrying amount			
At 31 March 2025	1,028	-	1,028
At 31 March 2024	1,371	233	1,604

14. Debtors

	31 March 2025	31 March 2024
	£	£
Trade debtors	49,472	106,750
Other debtors	10,810	221,999
	60,282	328,749

15. Cash and cash equivalents

	31 March 2025	31 March 2024
	£	£
Cash at bank and in hand	158,543	154,825
Bank overdrafts	(40)	(154,197)
	158,503	628

16. Creditors amounts falling due within one year

	31 March 2025	31 March 2024
	£	£
Bank loans and overdrafts	40	154,197
Accruals and deferred income	18,258	29,453
Social Security and other taxes	5,653	48,831
	23,951	232,481

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 £4,134 (2024: £3,951).

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18. Analysis of charitable funds

Unrestricted funds

	At 1 April 2024	Income	Expenditure	At 31 March 2025
	£	£	£	£
General funds	239,603	14,584	(60,439)	193,748

	At 1 April 2024	Income	Expenditure	At 31 March 2025
	£	£	£	£
Restricted funds				
NI CRC	-	101,882	(101,882)	-
Belfast City Council	7,775	-	(7,775)	-
IFI - PIP	2,611	-	(2,611)	-
DFC	2,708	-	(554)	2,154
	<u>13,094</u>	<u>101,882</u>	<u>(112,822)</u>	<u>2,154</u>

19. Analysis of assets between funds

	Unrestricted funds 2025	Restricted funds 2025	Total funds 2025	Total funds 2024
	£	£	£	£
Tangible fixed assets	1,028	-	1,028	1,604
Current assets	210,171	8,654	218,825	483,574
Creditors due < 1yr	(17,451)	(6,500)	(23,951)	(232,481)
	<u>193,748</u>	<u>2,154</u>	<u>195,902</u>	<u>252,697</u>

20. Ethical standard

In common with many other entities of our size and nature we use our auditors / independent examiners to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

21. Contingencies

A contingent liability exists to repay grants and Trust monies received should certain conditions not be fulfilled by the charity. In the opinion of the Trustees, the terms of the Letters of Offers have been, or will be, complied with and no liability is expected.

22. Financial instruments

Trade receivables and trade payables are initially recognised at the transaction value and subsequently carried at their settlement value. Both have not been discounted to present value because the transactions are expected to be settled within 12 months of the reporting date.

23. Capital Commitments

The charity did not have any disclosable capital commitments as at the 31 March 2025.