

Forward South Partnership

Northern Ireland · Charity number 100277

Details

Status Received

Company number [36168](#)

Registered 2014-06-25

Register [View on the Charity Commission for Northern Ireland register](#)

Contact

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Belfast.
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Website www.forwardsouth.org

Activities

Purposes: The purposes are stated under clause 4 of the Articles of Association of South Belfast Partnership Board. The charity's objects are to promote the benefit of the inhabitants of South Belfast without distinction of sex, sexual orientation, age, race, ethnicity, or political, religious or other opinions by associating together the said inhabitants, local authorities, public agencies, community and voluntary organisations and businesses in a common effort to:- 1. Advance community development by providing strategic and practical support to community and voluntary organisations in the area of benefit so as to increase their efficiency and effectiveness and to encourage such organisations to co-operate to achieve their aims. 2. Promote urban regeneration and redevelopment and revitalisation of South Belfast by: (i) promoting trade and enterprise for the benefit of the general public; (ii) furthering training and employment opportunities; (iii) developing strategies for physical regeneration, access and improving the quality of life of the inhabitants of the area of benefit; (iv) promoting cultural tourism, recreation and entertainment; (v) supporting community-based organisations concerned with housing, community safety and related issues. 3. Promote good physical, mental and emotional health and well-being and facilitate the development of strategies that address health inequalities. 4. Advance the arts, culture and heritage in the area of benefit by assisting in the initiation and development of festivals and other events and programmes and by encouraging community participation in arts and cultural activities. 5. Promote good community relations, religious and racial harmony and equality and diversity. 6. Promote such other charitable purposes as may from time to time be determined.

What the charity does: The prevention or relief of poverty, The advancement of education, The advancement of health or the saving of lives, The advancement of citizenship or community development, The advancement of the arts, culture, heritage or science, The advancement of human rights, conflict resolution or reconciliation or the promotion of religious or racial harmony or equality and diversity

How the charity works: Community development, Cultural, Economic development, Education/training, Human rights/equality, Medical/health/sickness, Relief of poverty, Urban development

Who the charity helps: General public, Specific areas of deprivation, Voluntary and community sector

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£995,458	£1,010,705	£-107,631	9

Trustees

Name	Role	Appointed
Heather Carey		
Michael Murray		
Miss Tara Louise Brooks		
Mr Colin David Shaw		
Mr Cuthbert Tura Arutura		
Mr Gary Mckeown		
Mr John Michael Graham		
Mr Ryan Rankin		
Ms Helen Crickard		
Natasha Louise Brennan		
Patricia Mcneill		
Róisín Finnegan		
Tracy Kelly		

Forward South Partnership

Northern Ireland - Charity number 100277

Accounts

COMPANY REGISTRATION NUMBER: NI036168
CHARITY REGISTRATION NUMBER: NIC0100277

**Forward South Partnership
Company Limited by Guarantee
Financial Statements
31 March 2025**

Finegan Gibson Ltd
Chartered accountants & statutory auditor
Causeway Tower
9 James Street South
Belfast
BT2 8DN

Forward South Partnership

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2025

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Forward South Partnership

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 financial statements of the charity for the year ended 31 March 2025.

Reference and administrative details

Registered charity name Forward South Partnership

Charity registration number NIC0100277

Company registration number NI036168

Principal office and registered office 185-189 Lisburn Road
Belfast
BT9 7EL

The trustees

M Murray
R Finnegan
S Reid (Resigned 15 January 2025)
P McNeill
J Graham
T Brooks
H Crickard
G McAteer (Resigned 2 September 2024)
H Carey
G McKeown
T Kelly
R Rankin
S Jamison (Resigned 1 May 2025)
N Brennan (Appointed 2 September 2024)
C Arutura
C Shaw

Auditor Finegan Gibson Ltd
Chartered accountants & statutory auditor
Causeway Tower
9 James Street South
Belfast
BT2 8DN

Bankers Bank of Ireland
1 Donegall Square South
Belfast
BT1 5LR

Solicitors Worthingtons Solicitors
24-38 Gordon Street
Belfast
BT1 2LG

Forward South Partnership

Company Limited by Guarantee

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

Year ended 31 March 2025

Structure, governance and management

The Trustees present their report and the financial statements for the year ended 31 March 2025. The trustees, who are also directors of Forward South Partnership for the purposes of company law and who served during the year and up to the date of this report are set out on page 1.

Business Purpose

Forward South Partnership aims to strengthen and better target, efforts by the community, the private and public sectors through soft power to coordinate and drive the 4 pillars of regeneration - social, community, physical and economic to attract, persuade and influence, ensuring that South Belfast is an attractive place to live, work, visit and invest. A Board of Directors provides the strategic direction to the Partnership's regeneration activities.

Vision

Our vision is to have a strong and sustainable community infrastructure which contributes to a healthy, inclusive, connected, and prosperous South Belfast.

Core values

Our values reflect our commitment to a community development approach:

- Community Empowerment - We believe our role is to support and enable others to make a difference in their own areas.
- Collective Action - We believe that there is power in groups and individuals coming together to advocate for change on areas of shared concern.
- Working and Learning Together - We believe that by facilitating collaboration and sharing of expertise we can make a significant contribution to effectiveness of the community infrastructure of South Belfast.
- Social Justice - We believe that there should be fair and equitable access to resources and services for all residents of South Belfast.
- Equality and Anti-discrimination - We believe that the diversity of South Belfast is an asset to be supported and celebrated and that inclusion should underpin all that we do.
- Early Intervention - We believe that by taking appropriate action early, we can prevent problems occurring or address them head on when they do and before they get worse.

The Forward South Partnership staff comprises: Chief Executive Officer (Part time), Operations Manager (Part time), Finance Manager (Part time), Office Manager (Part time), Urban Regeneration Officer (Part time), Strategic Health Development Officer (Full time), Community Health Capacity Worker (Part time), Holyland Capacity Worker (Part time) and Roma Hub Coordinator (Part time). The Board of Directors is comprised of representatives from the Community and Voluntary Sector, Political representation, public agencies, the Private Sector, and social partner interests, providing the strategic direction to the Partnership's regeneration activities.

Forward South Partnership

Company Limited by Guarantee

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

Year ended 31 March 2025

Structure, governance and management *(continued)*

Governing Document

Forward South Partnership is a company limited by guarantee governed by its Memorandum and Articles of Association dated 10th March 1999 (and subsequently updated 16/01/2002 and 05/12/2012 and 05/12/2017) Forward South Partnership is a registered charity with the Charity Commission for Northern Ireland. Forward South Partnership is a membership organisation with currently 20 members with 5 consultative observers, each of whom agrees to contribute £1 in the event of the charity winding up.

Appointment of trustees

The Chairman and the Trustees recruit and select new Trustees as set out in its governing document. New Trustees are recruited on the relevance of their professional skills, and their potential to be able to make a helpful contribution to the governance of the charity. The Partnership's recruitment of Board members is built around openness, transparency and democracy, ensuring that all South Belfast citizens are represented. As part of the recruitment process they are made aware of a Trustees' legal obligations and good practices under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plans and recent financial performance of the charity (see induction and training).

Trustee induction and training

All new Board Members, serving as Directors or Observers receive guidance from the Chief Executive Officer, Finance & Admin Manager and/ or Chairperson along with a comprehensive induction pack including guidance on good practice in charity governance, governing document & sub-committee terms of reference, minutes of meetings, accounts and other documents to provide the necessary information to Board members in carrying out their duties in accordance with law and good practice.

Arrangements for setting pay and remuneration of key management personnel

The directors consider the board of directors, who are the charity's trustees, and the senior management team comprising the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day-to-day basis. All directors give of their time freely and no director received remuneration in the year. Details of directors' expenses and related party transactions are disclosed in note 12 & 23 to the accounts.

The pay of the senior staff is based on NJC Salary Scales as a guide to appropriate remuneration for all staff. Pay levels are not currently subject to annual increments or cost of living rises.

Organisation structure and how charity makes decisions

The board of trustees, which can have up to 15 members, administers the charity. The Board normally meets at least 5 times per year with an Executive Committee comprising the Chief Executive Officer and Office Bearers, also meeting at least 5 times per year. As part of its structure, the Partnership operates additional thematic sub-committees that report and recommend to the Board, covering Economics, Community Support and Strategic Health, each with written terms of reference. A Chief Executive Officer is appointed by the trustees to manage the day-to-day operations of the charity including management of a staff team. To facilitate effective operations, the Chief Executive has delegated authority, within terms of delegation approved by the trustees, for operational matters including finance, employment and direct charitable activities.

Relationships with related parties

None of our trustees receive remuneration or other benefits from their work with the charity.

Forward South Partnership

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 trustees have a risk management strategy which comprises:

- an annual review of the principal risks and uncertainties that the charity faces;
- the establishment of policies, systems and procedures to mitigate those risks identified in the annual review; and
- the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

Forward South Partnership current risk register is in place covering 2024-25 and is updated annually.

Commenced new strategy framework and 5 year plan for the organisation with QUB, Board and community input.

Forward South Partnership

Company Limited by Guarantee

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

Year ended 31 March 2025

Objectives and activities

The Partnership's overarching strategic objectives have been set in response to external changes including:-

- The draft Programme for Government with an emphasis on Outcomes Based Accountability.
- The establishment of Community Planning powers for local government (Belfast Agenda) of which South Belfast Economic, Health and Community Support Group are strategically aligned.
- The establishment of local area working groups within Belfast City Council.
- The review of cross government Neighbourhood Renewal Programmes, anti-poverty infrastructure and regeneration strategies.
- The potential for many grant funded programmes to be transferred to a commissioning model through procurement and tendering; and
- The general drive within the community and voluntary sector to reduce costs, increase collaboration and work more efficiently.

The purposes of the charity are:-

1. Advance community development by providing strategic and practical support to community and voluntary organisations in the area of benefit so as to increase their efficiency and effectiveness and to encourage such organisations to co-operate to achieve their aims.
2. Promote urban regeneration and redevelopment and revitalisation of South Belfast by:
 - i. Promoting trade and enterprise for the benefit of the general public;
 - ii. Furthering training and employment opportunities;
 - iii. Developing strategies for physical regeneration, access and improving the quality of life of the inhabitants of the area of benefit;
 - iv. Promoting cultural tourism, recreation and entertainment;
 - v. Supporting community-based organisations concerned with housing, community safety and related issues.
3. Promote good physical, mental and emotional health and well-being and facilitate the development of strategies that address health inequalities.
4. Advance the arts, culture and heritage in the area of benefit by assisting in the initiation and development of festivals and other events and programmes and by encouraging community participation in arts and cultural activities.
5. Promote good community relations, religious and racial harmony and equality and diversity.
6. Promote such other charitable purposes as may from time to time be determined.

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit.

Forward South Partnership

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 period, FSP can report on the following projects and evidence how they meet the aims and objectives and advance further purposes:

1. Advance community development by providing strategic and practical support to community and voluntary organisations in the area of benefit so as to increase their efficiency and effectiveness and to encourage such organisations to co-operate to achieve their aims.

FSP work with community and voluntary sector organisations across South Belfast. Partnerships form a large part of our work including working with key statutory partners and private sector bodies, to develop the capacity of the groups & to improve outcomes for all in South Belfast particularly in relation to health and wellbeing, education and physical regeneration.

During the period, FSP administered the South Belfast Development Plan on behalf of the Public Health Agency providing Health and Wellbeing support to South Belfast. Organisations involved include: South Belfast Surestart, Ballynafeigh Community Development Agency, Chinese Welfare Association and Greater Village Regeneration Trust.

Our STEP programme has continued to provide CPD training for teachers and community educators across South Belfast.

2. Promote urban regeneration and redevelopment and revitalisation of South Belfast by:

We have worked with local residents to develop physical regeneration and improved connectedness between communities through our work with QUB Streetspace project, linking to Open Botanic festival in 2024 and our work within the Holyland area.

In the last year we have worked with local residents on developing lasting value. We've continued to future proof the Open Botanic festival which has encouraged cultural tourism & entertainment in the Botanic area. Our Holyland Winter Festival in 2024, again demonstrated culture, colour and music to the Holyland with a well-attended event in December with a finale event in City Church.

We have continued to support community-based organisations through our Community Support Group to help build capacity around housing and other issues affecting them. We've also supported Holyland residents around ongoing community safety concerns, continuing neighbourhood Q&A sessions to provide a forum for issues to be addressed in partnership with statutory agencies.

3. Promote good physical, mental and emotional health and well-being and facilitate the development of strategies that address health inequalities.

Forward South Partnership continues to deliver a range of health and wellbeing initiatives by Strategic Health Officer and South Belfast Community Health Capacity Worker. The Strategic Health Officer continued to provide strategic oversight to coordinating health and wellbeing initiatives in South Belfast including Finaghy Health and Wellbeing Day as part of Positive Ageing Month with over 70 attendees, South Belfast Dementia Friendly Information Day, Two Suicide Prevention Training with Papyrus, Sexual Violence and Victim Blaming Session as part of Belfast City Council Work Ending Violence Against Women and Girls, Creation and Distribution of the South Belfast Winter Plan with 200 copies being distributed across South Belfast and delivery of 150 Christmas Dinners. FSP Community Health Capacity Worker continues to coordinate and deliver community capacity building and health and wellbeing programmes including 'Older and Active' and 'Music for the Mind' for those with Dementia, bringing a nostalgic look back at music and dance of the past, triggering positive memories for

Forward South Partnership

Company Limited by Guarantee

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

Year ended 31 March 2025

participants. FSP also continues to support a range of community groups in Belvoir, Taughmonagh, Lisburn Road and Finaghy areas. The South Belfast Social Supermarket was launched due to Cost-of-living pressures in South Belfast. It aims to give a wraparound service in terms of providing health information and access to services when clients are at their appointments. FSP have supported 991 individuals during this period.

4. Advance the arts, cultural and heritage in the area of benefit by assisting in the initiation and development of festivals and other events and programmes and by encouraging community participation in arts and cultural activities.

2024 saw our third Open Botanic Festival taking place in September, bringing communities together to share space and engage in learning of other cultures and ways of life. The festival showcased Botanic Avenue as a place that is fully accessible to pedestrians and cyclists and included live music and workshops as well as food, health, and community stalls. FSP worked closely with local community groups and businesses on Botanic Avenue. Local groups designed and created their own kiosk for the festival. In 2024 numbers doubled from the previous year as 5,386 people attended the day festival. The Holyland Winter festival format was changed to give local community groups more buy in to the event. The Holyland Capacity Officer facilitated the festival, organised the programme asking community groups to choose their event and gave them relevant funding to engage with the local community and produce their various activities.

The Holyland Winter festival was developed further in 2023 to encourage greater community involvement and ownership of the festival, including a Dong Zhi celebration with the Chinese Welfare Association, a carol service & community BBQ with Fitzroy Presbyterian Church and a sorcova making workshop with the Roma Women's Group.

5. Promote good community relations, religious and racial harmony and equality and diversity.

The Partnership has continued to engage with our community partners and statutory authorities to build relationships to address needs within South Belfast. Promoting good relations is intrinsic to our organisation and all aspects of our work. Our Community Support group continues to work within Neighbourhood Renewal Partnership areas and brings together representatives from all sections of the community in trying to build collaborative relationships on all sorts of issues.

We continue to support and reach out to our Roma community, one of the most marginalised groups in NI and work to build the capacity and confidence of the community and the relationship they have with neighbouring communities. Our Roma Hub worked to provide training, education and employment opportunities for the Roma community, access to healthcare and capacity building. The hub provides weekly appointments re EUSS application and welfare appointments through Advice NI and provides weekly English classes throughout the year.

The Seamless Transition in Education Programme works to ensure children and young people have the best possible start in life and that they live in a society in which equality of opportunity and good relations are promoted.

Racial tensions flared up in August 2024 with violence and damage to property in Sandy Row and Botanic Avenue. FSP was asked to administer funding raised by local community to repair the damage created by rioting. FSP also attended meetings relating to the response to the tensions with Statutory agencies.

The Holyland Capacity officer provided support to the local community in the Holyland area of Belfast and runs a monthly community connect forum in conjunction with PSNI, QUB, Belfast City Council and other statutory agencies. There is also a monthly litter pick within the area with local residents.

Forward South Partnership

Company Limited by Guarantee

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

Year ended 31 March 2025

6. Promote such other charitable purposes as may from time to time be determined

In the last year Forward South Partnership has responded to emerging needs in the community around the cost-of-living crisis, racist attacks in the community and providing support & administering various funding and programmes to tackle these issues.

Year in Review

Forward South Partnership has had an incredibly busy and productive year in 2024/25. Our Strategic Plan has guided us in taking forward our goals and our 'business as usual' activity continued at pace. FSP continue to strengthen and develop as an organisation for the future, looking at developing our new workspace for the Partnership and the creation of a 'common hub'.

In this regard, Forward South Partnership embarked on a process to find new premises as we were outgrowing our University Street building. The building was not fit for purpose for staff or our expanding programmes. We set up a task and finish group to discuss requirements and track progress for the project. We were able to apply for Belfast City Council's 'Vacant to Vibrant' scheme which enabled us to scope out a suitable building and ensure it met our general specifications. By March 2025 we had secured new rental premises situated on the Lisburn Road, Belfast which we believe provides a much better location for the development and accessibility of our services.

The Health and Wellbeing Work continues to grow with our Community Health Capacity programme delivering and supporting a number of programmes in partnership with community groups, statutory agencies and community and voluntary organisations such as Belvoir Older & Active, Taughmonagh Tea Dance, Dementia Friendly Carers Café and supporting a range of local groups with their health needs. Our Strategic Health and Wellbeing Officer programme is well-established with leading the coordination of the Winter Plan and PHA Project to support those most vulnerable in the winter months supporting and building capacity of local groups to deliver winter support initiatives. Additionally, leading in South Belfast Dementia Friendly initiative, South Belfast Community Response Plan, South Belfast Social Supermarket, Take 5 Projects and coordinating suicide prevention / mental health trainings. The Strategic Health & Community Health Programmes highlight the importance of tackling health inequalities and positively working collaboratively with local partners to deliver many initiatives across a range of sites in South Belfast. FSP continue to send out relevant Health and Wellbeing event information on a weekly basis to 519 contacts and highlights any suitable consultations, programmes and event information from the wider South Belfast area.

Our Community Support Group (CSG) supports groups and organisations right across South Belfast. They represent the diversity of South Belfast. One member of the CSG is nominated onto our Board as a Community Director. The issues, findings and recommendations of the CSG helps to inform our priorities in line with our strategic vision and desire to strengthen the voices of the communities we represent. Open Botanic in conjunction with the Street Space project/Queen's University Belfast staff, was further developed in 2024 working again with residents from Donegall Pass, the Holyland, Sandy Row, and other areas within S Belfast. They examined their experiences of and ideas about their local areas and then designed and created community kiosks to showcase the vibrant communities. The festival itself brought people out onto the main thoroughfare of Botanic Avenue, to reimagine the street for one afternoon as a space to bring people together over food, music and socialising and with no traffic. Numbers doubled in 2024 with 5386 people enjoying the festival and reporting a positive experience.

Our Roma Support Hub has continued to provide an invaluable frontline service to the Roma

Forward South Partnership

Company Limited by Guarantee

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

Year ended 31 March 2025

community across Belfast, with welfare advice, EUSS support, and continued their weekly English language classes. Two members of the Roma support Hub attended Holocaust memorial day in London and gave a speech in front of royalty, the Prime Minister and other distinguished guests. The Roma women's group participated in workshops and cultural activities throughout the year, including a workshop on awareness of Breast Cancer, completing trips to local amenities, as well as some art and crafts workshops and health workshops eg. wreath making, healthy cooking. Our Roma Support Hub coordinator has regularly contributed to The Executive Office's Roma Thematic Working Group and has been called to deliver papers at Strasbourg on the work of the Roma Support Hub and the issues effecting the Roma community in Northern Ireland.

Our Seamless Transition Through Education Programme is well-established and continued at pace this year. Forward South Partnership is the lead partner for STEP, which is funded through the Department of Education WRAP Programme. Our STEP partner organisations are Sure Start, Sólás, BSCR and Barnardos. STEP interventions support vulnerable and at-risk children, young people, parents, and families from pre-birth through to Post-Primary School; including children with additional needs and their families. Our programmes focus on the importance of emotional wellbeing, which in turn impacts positively on addressing educational underachievement, and community cohesion. STEP is an example of FSP supporting collaborative and cooperative practices between community and voluntary organisations.

FSP continued to support Community groups in the Holyland area. The Holyland Capacity worker has worked alongside the BCC Strategic Intervention worker in the area and has delivered several seasonal events within the local community & continued the Community Q&A sessions with statutory bodies. Highlights in the year were the Winter Festival that showcased the cultural diversity of the area. The Holyland community capacity worker also completed an assets review within the area. The assets audit aimed to take a community development approach. Every community has assets: physical facilities such as schools, churches, mosques, community centres, businesses, parks and outdoor spaces however, possibly the most important are the people and their strengths. The aim was to gauge what was available within the area, a 'Holyland community profile' that mapped out the populations and organisations in the area and audited their strengths to ascertain the personal and organisational aspirations in the area. This audit will now shape the work of the Holyland Community Capacity Worker going forward.

Unfortunately, the cost-of-living crisis continued into this financial year, and Forward South Partnership played a key role in ensuring that emergency funding support got to those in need in the community. Our Social Supermarket delivered community meals and food support with wraparound services, alongside several community organisations, churches and schools in the area. The Social Supermarket operates on an appointment basis and is now open three days a week. Emergency food support is also offered when necessary. We provided a targeted Warm & Well scheme to over 55s in South Belfast with Winter Pressures funding support. The Strategic Health Officer created an updated cost-of-living guidebook to provide advice and help to be distributed by our partner community organisations, as well as coordinating the South Belfast National Energy Action Project, delivering targeted winter support in areas with highest levels of fuel poverty.

Forward South Partnership made significant progress in 2024/5 towards building a more sustainable organisation that can meet the needs of the communities in South Belfast that we represent. We look forward to moving into 2025/26 with the same focus on our Strategic Plan and a clear ambition to deliver a healthy, inclusive, connected, and prosperous South Belfast.

Forward South Partnership

Company Limited by Guarantee

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

Year ended 31 March 2025

Financial review

Reserves policy and going concern

Reserves are needed to bridge the timing gap between spending and receiving of income and to cover unplanned temporary shortfalls in income should they arise. Holding adequate reserves safeguards the provision of our services in the event of unexpected significant financial pressures. The trustees consider that the ideal level of reserves would be between three to six months expenditure excluding direct project costs which for the year ended 31 March 2025 would be between £116,199 and £232,398.

Unrestricted reserves freely available to spend, therefore excluding fixed assets, restricted reserves and designated reserves amounted to £97,238 which is below the target level. The trustee believe this represents a sufficient level of reserve to ensure that the going concern assumption is appropriate.

Plans for future periods

Forward South Partnership is an independent charity working to regenerate and sustain a healthy, happy and prosperous South Belfast. In doing so, FSP wishes to contribute to wider population outcomes by creating and sustain the conditions in which collaborative working and collective impact can happen. FSP normally has an enabling role, supporting coordinated work by local partners.

Our future plans which are based on our governing documents, our public benefit statement and team deliberation has identified 8 core outcomes which are conditions of wellbeing for everyone in the communities FSP serves.

The 3 strategic priorities are: Collaboration, Good Relations, Connectivity

Flowing from these strategic priorities, FSP will measure the impact of our work with key priorities in the following areas:

- Collaboration - outcome: an effective infrastructure for collective impact
- Community development - outcome: connected, proactive and powerful communities
- Economic development - outcome: a real income option in a sustainable economy
- Physical development - outcome: a good environment for happy neighbourhoods
- Good relations and community safety - outcome: harmonious, safe and diverse communities
- Arts, culture and heritage - outcome: cultural expression and participation for all
- Education, potential - outcome: all young people have options
- Health - outcome: healthy people and helpful services

Within this:

FSP's core work as a backbone organisation will provide strategic direction, cultivate a culture of collaboration, promote evidence driven action, provide a collective community voice, mobilise resources and engage policy makers.

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).

Forward South Partnership

Company Limited by Guarantee

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

Year ended 31 March 2025

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.

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.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 3 December 2025 and signed on behalf of the board of trustees by:

H Crickard
Trustee



Forward South Partnership

Company Limited by Guarantee

Independent Auditor's Report to the Members of Forward South Partnership

Year ended 31 March 2025

Opinion

We have audited the financial statements of Forward South Partnership (the 'charity') for the year ended 31 March 2025 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows 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 March 2025 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 the provisions available for small entities, in the circumstances set out in note 24 to the financial statements, 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.

Forward South Partnership

Company Limited by Guarantee

Independent Auditor's Report to the Members of Forward South Partnership *(continued)*

Year ended 31 March 2025

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; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Forward South Partnership

Company Limited by Guarantee

Independent Auditor's Report to the Members of Forward South Partnership

(continued)

Year ended 31 March 2025

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement (set out on page 10-11), 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.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK). Those standards require us to comply with the Financial Reporting Council's (FRC's) Ethical Standard for Auditors', in the circumstances set out in note 24 to the financial statements.

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.

Forward South Partnership

Company Limited by Guarantee

Independent Auditor's Report to the Members of Forward South Partnership

(continued)

Year ended 31 March 2025

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:

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

- the nature of the industry and sector, control environment and business performance including the design of the remuneration policies, key drivers for directors' remuneration, bonus levels and performance targets;
- results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed documentation of their policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether management were aware of any instances of non-compliance;
 - detecting and responding to the risks of fraud and whether management have knowledge of any actual, suspected or alleged fraud;
 - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations.
- the matters discussed among the audit engagement team including significant component audit teams and relevant internal specialists, including tax and valuations specialists regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks in operation, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included ongoing compliance with the UK Companies Act and tax legislation.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental for their ability to operate or to avoid a material penalty.

Forward South Partnership

Company Limited by Guarantee

Independent Auditor's Report to the Members of Forward South Partnership

(continued)

Year ended 31 March 2025

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.

Forward South Partnership

Company Limited by Guarantee

Independent Auditor's Report to the Members of Forward South Partnership

(continued)

Year ended 31 March 2025

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.

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.



Conor Dolan FCA (Senior Statutory Auditor)

For and on behalf of
Finegan Gibson Ltd
Chartered accountants & statutory auditor
Causeway Tower
9 James Street South
Belfast
BT2 8DN

3 December 2025

Forward South Partnership

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2025

		Unrestricted funds £	2025 Restricted funds £	Total funds £	2024 Total funds £
	Note				
Income and endowments					
Donations and legacies	5	6,848	136,183	143,031	–
Charitable activities	6	5,218	847,209	852,427	840,279
Total income		<u>12,066</u>	<u>983,392</u>	<u>995,458</u>	<u>840,279</u>
Expenditure					
Expenditure on charitable activities	7,8	134,224	876,481	1,010,705	773,814
Total expenditure		<u>134,224</u>	<u>876,481</u>	<u>1,010,705</u>	<u>773,814</u>
Net (expenditure)/income		<u>(122,158)</u>	<u>106,911</u>	<u>(15,247)</u>	<u>66,465</u>
Transfers between funds		108,844	(108,844)	–	–
Net movement in funds		<u>(13,314)</u>	<u>(1,933)</u>	<u>(15,247)</u>	<u>66,465</u>
Reconciliation of funds					
Total funds brought forward		116,829	44,454	161,283	94,818
Total funds carried forward		<u>103,515</u>	<u>42,521</u>	<u>146,036</u>	<u>161,283</u>

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

The notes on pages 21 to 35 form part of these financial statements.

Forward South Partnership

Company Limited by Guarantee

Statement of Financial Position

31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible fixed assets	13	6,277	–
Current assets			
Debtors	14	110,789	129,441
Cash at bank and in hand		<u>136,601</u>	<u>116,933</u>
		247,390	246,374
Creditors: amounts falling due within one year	15	<u>107,631</u>	<u>85,091</u>
Net current assets		<u>139,759</u>	<u>161,283</u>
Total assets less current liabilities		<u>146,036</u>	<u>161,283</u>
Net assets		<u>146,036</u>	<u>161,283</u>
Funds of the charity			
Restricted funds		42,521	44,454
Unrestricted funds		<u>103,515</u>	<u>116,829</u>
Total charity funds	17	<u>146,036</u>	<u>161,283</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 3 December 2025, and are signed on behalf of the board by:

H Crickard
Trustee



The notes on pages 21 to 35 form part of these financial statements.

Forward South Partnership

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 March 2025

	2025	2024
	£	£
Cash flows from operating activities		
Net (expenditure)/income	(15,247)	66,465
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	2,093	1,944
Interest payable and similar charges	1,873	4,038
Accrued expenses	444	690
<i>Changes in:</i>		
Trade and other debtors	18,652	25,954
Trade and other creditors	<u>22,096</u>	<u>(18,483)</u>
Cash generated from operations	29,911	80,608
Interest paid	<u>(1,873)</u>	<u>(4,038)</u>
Net cash from operating activities	<u>28,038</u>	<u>76,570</u>
Cash flows from investing activities		
Purchase of tangible assets	<u>(8,370)</u>	<u>—</u>
Net cash used in investing activities	<u>(8,370)</u>	<u>—</u>
Net increase in cash and cash equivalents	19,668	76,570
Cash and cash equivalents at beginning of year	<u>116,933</u>	<u>40,363</u>
Cash and cash equivalents at end of year	<u>136,601</u>	<u>116,933</u>

The notes on pages 21 to 35 form part of these financial statements.

Forward South Partnership

Company Limited by Guarantee

Notes to the 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 185-189 Lisburn Road, Belfast, BT9 7EL.

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 Charities Act (Northern Ireland) 2008.

Forward South Partnership meets the definition of a public benefit entity under FRS 102.

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.

Income tax

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.

Forward South Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

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.

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.

Forward South Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

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.

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

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 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.

Forward South Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Impairment of fixed assets *(continued)*

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.

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.

Forward South Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

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.

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 £
Donations			
Donations	6,848	–	6,848
Donations - GoFundMe	–	136,183	136,183
	<u>6,848</u>	<u>136,183</u>	<u>143,031</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations	–	–	–
Donations - GoFundMe	–	–	–
	<u>–</u>	<u>–</u>	<u>–</u>

Forward South Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Department of the Communities - Community Empowerment Division	–	111,756	111,756
BHSCT	–	3,600	3,600
PHA - Community Capacity Building in Belvoir & Milltown	–	51,626	51,626
Belfast City Council	–	3,058	3,058
PHA - South Belfast Health Development	–	44,307	44,307
PHA - Health & Wellbeing Officer for South Belfast	–	62,162	62,162
National Lottery Community Funding - Social Supermarket	–	10,000	10,000
Roma Outreach Support International Roma Day	–	2,062	2,062
Department of Education- STEP	–	258,000	258,000
National Energy Action	–	–	–
Open Botanic	4,886	31,885	36,771
PHA Community Response Plan	–	4,517	4,517
BCC Community Festivals Fund	–	7,167	7,167
Clear	–	5,082	5,082
QUB- Roma Hub	–	–	–
BCC- Business Cluster	–	–	–
BCC- Making life better together	–	–	–
Lottery-dormant accounts	–	–	–
BCC- Dementia Friend Support	–	2,000	2,000
PHA Winter Pressure	–	10,800	10,800
BCC- Holyland Capacity	–	32,588	32,588
Roma Support Hub	–	123,763	123,763
BCC Social Supermarket Fund	–	49,500	49,500
BHSCT Mental Health	–	–	–
Sure start - Roma Hub	–	–	–
BCC Take 5	–	–	–
DFC Jobstart	–	23,657	23,657
Other income	332	–	332
PHA	–	3,715	3,715
BCC - Good Relations	–	5,964	5,964
	<u>5,218</u>	<u>847,209</u>	<u>852,427</u>

Forward South Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

6. Charitable activities *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Department of the Communities - Community Empowerment Division	–	104,689	104,689
BHSCT	–	–	–
PHA - Community Capacity Building in Belvoir & Milltown	–	48,045	48,045
Belfast City Council	–	4,922	4,922
PHA - South Belfast Health Development	–	43,876	43,876
PHA - Health & Wellbeing Officer for South Belfast	–	60,540	60,540
National Lottery Community Funding - Social Supermarket	–	–	–
Roma Outreach Support International Roma Day	–	8,707	8,707
Department of Education- STEP	–	250,000	250,000
National Energy Action	–	15,878	15,878
Open Botanic	20,073	12,000	32,073
PHA Community Response Plan	–	4,142	4,142
BCC Community Festivals Fund	–	8,740	8,740
Clear	–	–	–
QUB- Roma Hub	–	1,000	1,000
BCC- Business Cluster	–	25,000	25,000
BCC- Making life better together	–	3,999	3,999
Lottery-dormant accounts	–	37,996	37,996
BCC- Dementia Friend Support	–	1,000	1,000
PHA Winter Pressure	–	10,000	10,000
BCC- Holyland Capacity	–	31,459	31,459
Roma Support Hub	–	120,053	120,053
BCC Social Supermarket Fund	–	23,620	23,620
BHSCT Mental Health	–	900	900
Sure start - Roma Hub	–	500	500
BCC Take 5	–	2,975	2,975
DFC Jobstart	–	–	–
Other income	165	–	165
PHA	–	–	–
BCC - Good Relations	–	–	–
	<u>20,238</u>	<u>820,041</u>	<u>840,279</u>

Forward South Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Regeneration promotion	108,798	819,225	928,023
Support costs	25,426	57,256	82,682
	<u>134,224</u>	<u>876,481</u>	<u>1,010,705</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Regeneration promotion	68,830	641,650	710,480
Support costs	7,804	55,530	63,334
	<u>76,634</u>	<u>697,180</u>	<u>773,814</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs £	Total funds 2025 £	Total fund 2024 £
Regeneration promotion	928,023	74,306	1,002,329	765,577
Governance costs	–	8,376	8,376	8,237
	<u>928,023</u>	<u>82,682</u>	<u>1,010,705</u>	<u>773,814</u>

9. Analysis of support costs

	Analysis of Support Costs £	Total 2025 £	Total 2024 £
Staff costs	8,833	8,833	7,804
Premises	2,944	2,944	2,451
Communications and IT	5,168	5,168	4,237
General office	2,148	2,148	2,218
Governance costs	252	252	227
Legal and other professional fees	48,973	48,973	37,487
Accountancy Fees	14,364	14,364	8,910
	<u>82,682</u>	<u>82,682</u>	<u>63,334</u>

Forward South Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

10. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2025	2024
	£	£
Depreciation of tangible fixed assets	2,093	1,944
Fees payable for the audit of the financial statements	<u>4,092</u>	<u>3,939</u>

11. Staff costs

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

	2025	2024
	£	£
Wages and salaries	245,997	217,343
Social security costs	15,345	14,028
Employer contributions to pension plans	<u>22,368</u>	<u>17,772</u>
	<u>283,710</u>	<u>249,143</u>

The average head count of employees during the year was 11 (2024: 9).

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 £127,753 (2024:£52,556).

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:£0). They were not reimbursed for any travel expenses during the year (2024: £0). No charity trustee received payment for professional or other services supplied to the charity. (2024: £0).

Forward South Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

13. Tangible fixed assets

	Equipment £
Cost	
At 1 April 2024	61,522
Additions	8,370
At 31 March 2025	<u>69,892</u>
Depreciation	
At 1 April 2024	61,522
Charge for the year	2,093
At 31 March 2025	<u>63,615</u>
Carrying amount	
At 31 March 2025	<u>6,277</u>
At 31 March 2024	<u>-</u>

14. Debtors

	2025 £	2024 £
Trade debtors	108,783	37,557
Prepayments and accrued income	1,365	3,192
Other debtors	641	88,692
	<u>110,789</u>	<u>129,441</u>

15. Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	88,159	14,183
Accruals and deferred income	8,064	7,620
Social security and other taxes	7,601	5,745
Other creditors	3,807	57,543
	<u>107,631</u>	<u>85,091</u>

16. 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 £22,368 (2024: £17,772).

Forward South Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

17. Analysis of charitable funds

Unrestricted funds

	At 1 April 2024	Income	Expenditure	Transfers	At 31 March 2025
	£	£	£	£	£
Board- Unrestricted	<u>116,829</u>	<u>12,066</u>	<u>(134,224)</u>	<u>108,844</u>	<u>103,515</u>

	At 1 April 2023	Income	Expenditure	Transfers	At 31 March 2024
	£	£	£	£	£
Board- Unrestricted	<u>53,870</u>	<u>20,238</u>	<u>(76,634)</u>	<u>119,355</u>	<u>116,829</u>

Restricted funds

	At 1 April 2024	Income	Expenditure	Transfers	At 31 March 2025
	£	£	£	£	£
PHA Belvoir	1,350	51,626	(33,516)	(16,461)	2,999
PHA Health Development	–	44,307	(39,442)	(4,865)	–
PHA - Small Grants Lottery-Dormant Accounts	30,666	–	(7,741)	–	22,925
BCC-Making life better together	–	–	–	–	–
Dept of Education - STEP	–	258,000	(251,749)	(6,251)	–
BCC - Covid	–	–	–	–	–
DFC - Community Empowerment Division	–	111,756	(87,910)	(23,846)	–
Lottery - Digital Youth	–	–	–	–	–
PHA Strategic Health	–	62,162	(44,910)	(15,266)	1,986
QUB-Roma Hub	–	–	–	–	–
National Energy Action	–	–	–	–	–
BHSCT	–	–	–	–	–
BCC - Other	–	–	–	–	–
Surestart-Roma Hub	–	–	–	–	–
BCC - Holylands Capacity	–	32,588	(29,632)	(2,956)	–
BCC - Covid Recovery	–	–	–	–	–
ROMA Support Hub	5,365	–	–	(5,365)	–
BCC- Covid Response	–	–	–	–	–
Winter Hardship	–	–	–	–	–
Open Botanic	–	31,885	(31,885)	–	–
BCC- Social Supermarket Support Fund	–	49,500	(46,395)	(2,606)	499
BCC Community Festivals	–	–	–	–	–
BCC Medium Grant	–	–	–	–	–

Forward South Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

17. Analysis of charitable funds *(continued)*

Feasibility Study	–	–	–	–	–
CFNI	–	–	–	–	–
DFC Job Start	–	23,657	(22,102)	(1,416)	139
Lottery Social					
Supermarket	–	10,000	(6,000)	–	4,000
Community Fund Lottery	–	123,763	(90,756)	(27,969)	5,038
GoFundMe	–	136,183	(136,183)	–	–
BHSCT - Small Grants	–	3,600	(3,640)	40	–
PHA - Small Grants	–	22,259	(18,238)	(3,877)	144
BCC - Small Grants	5,876	22,106	(25,882)	1,994	4,094
Other Projects	1,197	–	(500)	–	697
	<u>44,454</u>	<u>983,392</u>	<u>(876,481)</u>	<u>(108,844)</u>	<u>42,521</u>

	At 1 April 2023 £	Income £	Expenditure £	Transfers £	At 31 March 2024 £
PHA Belvoir	5,004	48,045	(31,805)	(19,894)	1,350
PHA Health					
Development	589	43,876	(39,259)	(5,206)	–
PHA - Small Grants	25	–	(25)	–	–
Lottery-Dormant					
Accounts	–	37,996	(7,330)	–	30,666
BCC-Making life better together	–	3,999	(1,000)	(2,999)	–
Dept of Education - STEP	–	250,000	(244,259)	(5,741)	–
BCC - Covid	458	–	(458)	–	–
DFC - Community					
Empowerment Division	–	104,689	(85,688)	(19,001)	–
Lottery - Digital Youth	8,179	–	–	(8,179)	–
PHA Strategic Health	2,146	60,540	(44,022)	(18,664)	–
National Energy Action	–	15,878	(15,160)	(718)	–
BHSCT	247	–	(247)	–	–
BCC - Other	239	–	(239)	–	–
BCC - Holylands					
Capacity	–	31,459	(28,878)	(2,581)	–
BCC - Covid Recovery	192	–	(192)	–	–
ROMA Support Hub	14,212	120,053	(88,512)	(40,388)	5,365
BCC- Covid Response					
Winter Hardship	6,361	–	–	(6,361)	–
Open Botanic	–	12,000	(29,269)	17,269	–
BCC- Social					
Supermarket Support Fund	–	23,620	(21,638)	(1,982)	–
BCC Community					
Festivals	–	8,740	(8,332)	(408)	–
BCC Medium Grant	51	4,922	(4,473)	(500)	–
Feasibility Study	4	–	(4)	–	–
CFNI	2,079	–	(1,779)	(300)	–

Forward South Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

17. Analysis of charitable funds *(continued)*

DFC Job Start	-	-	-	-	-
Lottery Social					
Supermarket	-	-	-	-	-
Community Fund Lottery	-	-	-	-	-
GoFundMe	-	-	-	-	-
BHSCT - Small Grants	-	3,875	(3,875)	-	-
PHA - Small Grants	1,162	14,142	(11,602)	(3,702)	-
BCC - Small Grants	-	34,707	(28,831)	-	5,876
Other Projects	-	1,500	(303)	-	1,197
	<u>40,948</u>	<u>820,041</u>	<u>(697,180)</u>	<u>(119,355)</u>	<u>44,454</u>

Transfers have been made from restricted funds to unrestricted funds to reflect the contribution that restricted projects are required to make towards overhead and support costs. In addition, transfers have been made in respect of fixed assets purchased during the year using restricted funding which do not have a restriction over their ongoing use.

18. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Tangible fixed assets	6,277	-	6,277
Current assets	130,788	116,602	247,390
Creditors less than 1 year	(33,550)	(74,081)	(107,631)
Net assets	<u>103,515</u>	<u>42,521</u>	<u>146,036</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	-	-	-
Current assets	130,676	115,698	246,374
Creditors less than 1 year	(13,847)	(71,244)	(85,091)
Net assets	<u>116,829</u>	<u>44,454</u>	<u>161,283</u>

19. Taxation

The Company is a registered charity, and as such is entitled to tax exemptions on income and profits in furtherance of the charity's primary objectives.

Forward South Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

20. Going concern

The financial statements have been prepared on the going concern basis which assumes that the charity will continue in operational existence of the foreseeable future. The validity of this assumption depends upon the continued support from the charity's funders. The charity is currently a going concern, however if unsuccessful in securing sufficient core funding, their ability to continue as a going concern may be uncertain.

If the charity was unable to continue in operational existence for the foreseeable future, adjustments would have to be made to reduce the balance sheet values of assets to their recoverable amounts and to provide for the future liabilities that might arise, and to reclassify fixed assets and long term liabilities as current assets and current liabilities.

The directors believe that it is appropriate for the financial statements to be prepared on the going concern basis.

21. Analysis of changes in net debt

	At 1 Apr 2024	Cash flows	At 31 Mar 2025
	£	£	£
Cash at bank and in hand	<u>116,933</u>	<u>19,668</u>	<u>136,601</u>

22. 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.

23. Related parties

The Charity had no further related party transactions in the year other than those disclosed in Note 12.

24. Ethical standards

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

Forward South Partnership
Company Limited by Guarantee
Management Information
Year ended 31 March 2025

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

Forward South Partnership

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 31 March 2025

	2025	2024
	£	£
Income and endowments		
Donations and legacies		
Donations	6,848	–
Donations - GoFundMe	136,183	–
	<u>143,031</u>	<u>–</u>
Charitable activities		
Department of the Communities - Community Empowerment Division	111,756	104,689
BHSCT	3,600	–
PHA - Community Capacity Building in Belvoir & Milltown	51,626	48,045
Belfast City Council	3,058	4,922
PHA - South Belfast Health Development	44,307	43,876
PHA - Health & Wellbeing Officer for South Belfast	62,162	60,540
National Lottery Community Funding - Social Supermarket	10,000	–
Roma Outreach Support International Roma Day	2,062	8,707
Department of Education- STEP	258,000	250,000
National Energy Action	–	15,878
Open Botanic	36,771	32,073
PHA Community Response Plan	4,517	4,142
BCC Community Festivals Fund	7,167	8,740
Clear	5,082	–
QUB- Roma Hub	–	1,000
BCC- Business Cluster	–	25,000
BCC- Making life better together	–	3,999
Lottery-dormant accounts	–	37,996
BCC- Dementia Friend Support	2,000	1,000
PHA Winter Pressure	10,800	10,000
BCC- Holyland Capacity	32,588	31,459
Roma Support Hub	123,763	120,053
BCC Social Supermarket Fund	49,500	23,620
BHSCT Mental Health	–	900
Sure start - Roma Hub	–	500
BCC Take 5	–	2,975
DFC Jobstart	23,657	–
Other income	332	165
PHA	3,715	–
BCC - Good Relations	5,964	–
	<u>852,427</u>	<u>840,279</u>
Total income	<u>995,458</u>	<u>840,279</u>

Forward South Partnership

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2025

	2025 £	2024 £
Expenditure on charitable activities		
Regeneration promotion		
<i>Activities undertaken directly</i>		
Wages and salaries	237,164	209,539
Employers NIC	15,345	14,028
Pension Costs	22,368	17,772
Rent	27,585	19,300
Light & heat	5,195	4,009
Repairs & maintenance	26,732	5,064
Other motor/travel costs	–	100
Depreciation	2,093	1,944
Food Provision	5,177	27,293
Travels, Transport and Mileages	2,107	1,795
Rooms Hire	1,621	3,076
Belvoir project costs & Programme Facilitation	–	300
Venue Hire/ Conference Costs	–	435
PHA - South Belfast Health Development Programme Costs	–	39,258
Maintenance/Repairs	–	99
Computer Maintenance	7,172	7,914
Hospitality	5,835	1,784
Training and Conferences	–	310
Miscellaneous Programme Costs	23,053	32,081
GoFundMe Distribution	136,183	–
STEP - Project costs	–	197,824
Project Costs	409,726	126,555
Bad debt write off	667	–
	<u>928,023</u>	<u>710,480</u>
Support costs		
Wages and salaries	8,833	7,804
Legal and other professional fees	46,753	37,487
Consultancy Fees	8,460	900
Insurance	2,944	2,451
Telephone	5,168	4,237
Other office costs	2,148	2,218
	<u>74,306</u>	<u>55,097</u>
Governance costs		
Accountancy fees	4,032	4,071
Audit fees	4,092	3,939
Other finance costs	252	227
	<u>8,376</u>	<u>8,237</u>
Expenditure on charitable activities	<u>1,010,705</u>	<u>773,814</u>
Total expenditure	<u>1,010,705</u>	<u>773,814</u>
Net (expenditure)/income	<u>(15,247)</u>	<u>66,465</u>

Forward South Partnership

Northern Ireland - Charity number 100277

Accounts

COMPANY REGISTRATION NUMBER: NI036168
CHARITY REGISTRATION NUMBER: NIC0100277

Forward South Partnership
Company Limited by Guarantee
Financial Statements
31 March 2024

Finegan Gibson Ltd
Chartered accountants & statutory auditor
Causeway Tower
9 James Street South
Belfast
BT2 8DN

Forward South Partnership
Company Limited by Guarantee
Financial Statements
Year ended 31 March 2024

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Forward South Partnership

Company Limited by Guarantee

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

Year ended 31 March 2024

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 March 2024.

Forward South Partnership

Company Limited by Guarantee

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

Year ended 31 March 2024

Reference and administrative details

Registered charity name Forward South Partnership

Charity registration number NIC0100277

Company registration number NI036168

Principal office and registered office 23 University Street
Belfast
BT7 1FY

The trustees

M Murray
R Finnegan
S Reid
P McNeill
M Graham
J Henderson (Resigned 6 December 2023)
T Brooks (Appointed 4 September 2023)
H Crickard (Served from 4 September 2023 to 2 September 2024)

G McAteer
H Carey
G McKeown
T Kelly
S Bunting (Resigned 4 September 2023)
J Gormley (Resigned 4 September 2023)
R Rankin
J Poots (Resigned 6 December 2023)
S Jamison (Appointed 6 December 2023)
N Brennan (Appointed 6 December 2023)
C Artutura (Appointed 6 December 2023)
C Shaw (Appointed 6 December 2023)

Company secretary Joy Poots

Auditor Finegan Gibson Ltd
Chartered accountants & statutory auditor
Causeway Tower
9 James Street South
Belfast
BT2 8DN

Bankers Bank of Ireland
1 Donegall Square South
Belfast
BT1 5LR

Forward South Partnership

Company Limited by Guarantee

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

Year ended 31 March 2024

Solicitors	Worthingtons Solicitors 24-38 Gordon Street Belfast BT1 2LG
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Forward South Partnership

Company Limited by Guarantee

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

Year ended 31 March 2024

Structure, governance and management

The Trustees present their report and the financial statements for the year ended 31 March 2024. The trustees, who are also directors of Forward South Partnership for the purposes of company law and who served during the year and up to the date of this report are set out on page 2.

Business Purpose

Forward South Partnership aims to strengthen and better target, efforts by the community, the private and public sectors through soft power to coordinate and drive the 4 pillars of regeneration - social, community, physical and economic to attract, persuade and influence, ensuring that South Belfast is an attractive place to live, work, visit and invest. A Board of Directors provides the strategic direction to the Partnership's regeneration activities.

Vision

Our vision is to have a strong and sustainable community infrastructure which contributes to a healthy, inclusive, connected, and prosperous South Belfast.

Core values

The core value of the Partnership guides the strategic and operational activities. The values reflect the principle which informs how it prioritises issues, sets its aims and delivers its programme of work.

- Our values reflect our commitment to a community development approach:
- Community Empowerment We believe our role is to support and enable others to make a difference in their own areas.
- Collective Action We believe that there is power in groups and individuals coming together to advocate for change on areas of shared concern.
- Working and Learning Together We believe that by facilitating collaboration and sharing of expertise we can make a significant contribution to effectiveness of the community infrastructure of South Belfast.
- Social Justice We believe that there should be fair and equitable access to resources and services for all residents of South Belfast. Equality and Anti-discrimination We believe that the diversity of South Belfast is an asset to be supported and celebrated and that inclusion should underpin all that we do.
- Early Intervention We believe that by taking appropriate action early, we can prevent problems occurring or address them head on when they do and before they get worse.

The Forward South Partnership staff comprises: Chief Executive Officer (PT), Operations Manager (PT), Finance Manager (PT), Administration officer (PT), Urban Regeneration Officer (PT), Strategic Health Development Officer, Community Health Capacity Worker (PT), Holyland Capacity worker (PT) and Roma Hub Coordinator (PT). The Board of Directors is comprised of representatives from the Community and Voluntary Sector, Political representation, public agencies, the Private Sector, and social partner interests, providing the strategic direction to the Partnership's regeneration activities.

Forward South Partnership

Company Limited by Guarantee

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

Year ended 31 March 2024

Structure, governance and management *(continued)*

Governing Document

Forward South Partnership is a company limited by guarantee governed by its Memorandum and Articles of Association dated 10th March 1999 (current version updated in 2021). Forward South Partnership is a registered charity with the Charity Commission for Northern Ireland. Forward South Partnership is a membership organisation with currently 20 members with 5 consultative observers, each of whom agrees to contribute £1 in the event of the charity winding up.

Appointment of trustees

The Chairman and the Trustees recruit and select new Trustees as set out in its governing document. New Trustees are recruited on the relevance of their professional skills, and their potential to be able to make a helpful contribution to the governance of the charity. The Partnership's recruitment of Board members is built around openness, transparency and democracy, ensuring that all South Belfast citizens are represented. As part of the recruitment process they are made aware of a Trustees' legal obligations and good practices under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision making processes, the business plans and recent financial performance of the charity (see induction and training).

Trustee induction and training

All new Board Members, serving as Directors or Observers receive guidance from the Chief Executive Officer, Finance & Admit Manager and/ or Chairperson along with a comprehensive induction pack including guidance on good practice in charity governance, governing document & sub-committee terms of reference, minutes of meetings, accounts and other documents to provide the necessary information to Board members in carrying out their duties in accordance with law and good practice.

Arrangements for setting pay and remuneration of key management personnel

The directors consider the board of directors, who are the charity's trustees, and the senior management team comprising the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. All directors give of their time freely and no director received remuneration in the year. Details of directors' expenses and related party transactions are disclosed in note 22 to the accounts.

The pay of the senior staff is based on NJC Salary Scales as a guide to appropriate remuneration for all staff. Pay levels are not currently subject to annual increments or cost of living rises.

Organisation structure and how charity makes decisions

The board of trustees, which can have up to 15 members, administers the charity. The Board normally meets at least 5 times per year with an Executive Committee comprising the Chief Executive Officer and Office Bearers, also meeting at least 5 times per year. As part of its structure, the Partnership operates additional thematic sub-committees that report and recommend to the Board, covering Economics, Community Support and Strategic Health, each with written terms of reference. A Chief Executive Officer is appointed by the trustees to manage the day-to-day operations of the charity including management of a staff team. To facilitate effective operations, the Chief Executive has delegated authority, within terms of delegation approved by the trustees, for operational matters including finance, employment and direct charitable activities.

Relationships with related parties

None of our trustees receive remuneration or other benefit from their work with the charity.

Forward South Partnership

Company Limited by Guarantee

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

Year ended 31 March 2024

Structure, governance and management *(continued)*

Risk management

The trustees have a risk management strategy which comprises:

- an annual review of the principal risks and uncertainties that the charity faces;
- the establishment of policies, systems and procedures to mitigate those risks identified in the annual review; and
- the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

Forward South Partnership current risk register is in place covering 2023-24 and is updated annually.

Commenced new strategy framework and 5 year plan for the organisation with QUB , Board and community input.

In 17-18, FSP reviewed its Board structure as recommended by a strategic review process and as advised by auditors. The outcome was a reduced Board from 24 to 15. Approval to proceed with registration to Companies House for a CIC with appropriate governance: Placemaking South CIC was registered on 28th September 2017. As part of governance review, all terms of reference for the Community Support Group, Health Forum, Economic Forum, Executive Committee and Board were refreshed and updated. All directors provided with training at Board meeting on Code of Conduct for Trustees. FSP is updating its articles of association as per Charity Commission advice in response to the Covid Pandemic (which began towards the latter end of the financial year March 19) and has resulted on executive and board business along with day-to-day engagement being conducted virtually. In 19-20 Chair instigated a review and audit of attendance at Board meetings to be published in annual report. A review of Access NI for staff was instigated in context of new business.

Forward South Partnership

Company Limited by Guarantee

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

Year ended 31 March 2024

Objectives and activities

The Partnership's overarching strategic objectives have been set in response to external changes including:-

- The draft Programme for Government with an emphasis on Outcomes Based Accountability.
- The establishment of Community Planning powers for local government (Belfast Agenda) of which South Belfast Economic, Health and Community Support Group are strategically aligned.
- The establishment of local area working groups within Belfast City Council.
- The review of cross government Neighbourhood Renewal Programmes, anti-poverty infrastructure and regeneration strategies.
- The potential for many grant funded programmes to be transferred to a commissioning model through procurement and tendering; and
- The general drive within the community and voluntary sector to reduce costs, increase collaboration and work more efficiently.

The purposes of the charity are:-

1. Advance community development by providing strategic and practical support to community and voluntary organisations in the area of benefit so as to increase their efficiency and effectiveness and to encourage such organisations to co-operate to achieve their aims.
2. Promote urban regeneration and redevelopment and revitalisation of South Belfast by:
 - i. Promoting trade and enterprise for the benefit of the general public;
 - ii. Furthering training and employment opportunities;
 - iii. Developing strategies for physical regeneration, access and improving the quality of life of the inhabitants of the area of benefit;
 - iv. Promoting cultural tourism, recreation and entertainment;
 - v. Supporting community-based organisations concerned with housing, community safety and related issues.
3. Promote good physical, mental and emotional health and well-being and facilitate the development of strategies that address health inequalities.
4. Advance the arts, culture and heritage in the area of benefit by assisting in the initiation and development of festivals and other events and programmes and by encouraging community participation in arts and cultural activities.
5. Promote good community relations, religious and racial harmony and equality and diversity.
6. Promote such other charitable purposes as may from time to time be determined.

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit.

Forward South Partnership

Company Limited by Guarantee

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

Year ended 31 March 2024

Achievements and performance

During the 2023-24 period, FSP can report on the following projects and evidence how they meet the aims and objectives and advance further purposes:

1. Advance community development by providing strategic and practical support to community and voluntary organisations in the area of benefit so as to increase their efficiency and effectiveness and to encourage such organisations to co-operate to achieve their aims.

FSP have continued to work with community and voluntary sector organisations across South Belfast, along with key statutory partners and private sector bodies, to develop the capacity of the groups & to improve outcomes for all in South Belfast particularly in relation to health and wellbeing, education and physical regeneration

2. Promote urban regeneration and redevelopment and revitalisation of South Belfast by: i. Promoting trade and enterprise for the benefit of the general public; ii. Furthering training and employment opportunities;

Our STEP programme has continued to provide CPD training for teachers and community educators across South Belfast. Our Roma Hub through PEACE IV funding worked to provide training and employment opportunities for the Roma community.

iii. Developing strategies for physical regeneration, access and improving the quality of life of the inhabitants of the area of benefit;

We have worked with local residents to develop physical regeneration and improved connectedness between communities through our work with QUB StreetSpace project and Open Botanic, our work around Shaftesbury Square and work within the Holyland area.

iv. Promoting cultural tourism, recreation, and entertainment

In the last year we have worked with local residents on developing art murals within the Holyland area and supported the development of a walking trail around them. We've also developed our Open Botanic festival which encouraged cultural tourism & entertainment in the Botanic area.

v. Supporting community-based organisations concerned with housing, community safety and related issues.

We have continued to support community-based organisations through our Community Support Group to help build capacity around housing and other issues affecting them. We've also supported Holyland residents around ongoing community safety concerns, developing neighbourhood Q&A sessions to provide a forum for issues to be addressed with statutory agencies.

3. Promote good physical, mental and emotional health and well-being and facilitate the development of strategies that address health inequalities.

Forward South Partnership continues to deliver a range of health and wellbeing initiatives across South Belfast including coordination of South Belfast Dementia Friendly, Community Response Plan and working with partners to deliver South Belfast Development Fund. FSP Community Health Capacity Worker continues to coordinate and deliver community capacity building and health and wellbeing programmes including Older and Active, Dementia Carers Café and supporting a range of community groups.

Forward South Partnership

Company Limited by Guarantee

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

Year ended 31 March 2024

4. Advance the arts, cultural and heritage in the area of benefit by assisting in the initiation and development of festivals and other events and programmes and by encouraging community participation in arts and cultural activities.

2023 saw our second Open Botanic Festival taking place in September, bringing communities together to re-imagine their shared space. The festival showcased Botanic Avenue as a place that is fully accessible to pedestrians and cyclists. The festival included live music and workshops as well as food, health, and community stalls. We worked with 6 local community groups in the lead up to the festival to design and create their own kiosk for the festival. Over 2000 people attended, despite the aftermath of Hurricane Nigel gracing us with its presence for the afternoon!

The Holyland Winter festival was developed further in 2023 to encourage greater community involvement and ownership of the festival, including a Dong Zhi celebration with the Chinese Welfare Association, a carol service & community BBQ with Fitzroy Presbyterian Church and a sorcova making workshop with the Roma Women's Group

5. Promote good community relations, religious and racial harmony and equality and diversity.

The Partnership has continued to engage with our community partners and statutory authorities to build collaborative relationships to address needs within South Belfast. Promoting good relations is intrinsic to our organisation and all aspects of our work. Our Roma Support Hub provides support and outreach to one of the most marginalised groups in NI and works to build the capacity and confidence of the community and the relationship they have with neighbouring communities. Our STEP programme works to ensure children and young people have the best possible start in life and that they live in a society in which equality of opportunity and good relations are promoted.

6. Promote such other charitable purposes as may from time to time be determined.

In the last year Forward South Partnership has responded to emerging needs in the community around the cost of living crisis, providing support & administering various funding and programmes to tackle food and fuel poverty.

Year in Review

Forward South Partnership has had an incredibly busy year in 2023/24. Our business as usual activity continued at pace, while also undergoing some critical pieces of work to strengthen and develop as an organisation for the future. The feasibility study into the creation of a new workspace for the Partnership and a 'common hub' was completed and work began to find a suitable location where our ambitions within the feasibility study could be realised. Thanks to funding from the National Lottery Dormant Accounts Fund, we embarked on a comprehensive process to develop a new Strategic Plan to guide our work for the next five years, as well as ensuring our policies and procedures and digital tools were up-to-date. By the end of the year, our new Strategic Plan, informed by the communities of South Belfast, was ready to be signed off.

Our Community Support Group (CSG) was also up for renewal this year so in the Autumn of 2023 we sought nominations from groups and organisations right across South Belfast and we were delighted to welcome 22 members onto the refreshed CSG in November. They represent the diversity of South Belfast and five members were then nominated onto our Board as Community Directors. We want to thank Anne McVicker, the Director of WRDA, for overseeing this process for us.

Forward South Partnership

Company Limited by Guarantee

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

Year ended 31 March 2024

Open Botanic and the Street Space project, in conjunction with Queen's University Belfast, was further developed in 2023 working with residents from Donegall Pass, the Holyland, Sandy Row, Friends of the Field and Anaka Women's Collective to examine their experiences of and ideas for their local areas and to design and create community kiosks that were showcased at the Open Botanic street festival on 22nd September 2023. The festival itself brought people out onto the main thoroughfare of Botanic Avenue, to reimagine it just for an afternoon as a space to bring people together over food, music and active travel opportunities. Despite the afternoon taking a very wet turn, over 2000 people enjoyed the festivities.

Our Roma Support Hub has continued to provide an invaluable frontline service to the Roma community across Belfast, with welfare advice and EUSS support, English language classes, the women's group participating in workshops and cultural activities and being at the fore of both our Winter Festival and Open Botanic.

Our Seamless Transition Through Education Programme is well-established and continued at pace this year. Forward South Partnership is the lead partner for STEP, which is funded through the Department of Education WRAP Programme. Our STEP partner organisations are Sure Start, Sólás, BSCR and Barnardos. STEP interventions support vulnerable and at-risk children, young people, parents, and families from pre-birth through to Post-Primary School; including children with additional needs and their families. Our programmes focus on the importance of emotional wellbeing, which in turn impacts positively on addressing educational underachievement, and community cohesion. STEP is an example of FSP acting as a backbone organisation to support collaborative and cooperative practices between community and voluntary organisations.

FSP continued to support Community Groups in the Holyland area. The Holyland Capacity worker has worked alongside the BCC Strategic Intervention worker in the area and has delivered a number of seasonal events with the local community & continued the Community Q&A sessions with statutory bodies. Highlights in the year were the Winter Festival that showcased the cultural diversity of the area and brought some festive cheer to local residents. A community audit was also initiated to compile a Holyland community profile that mapped out the populations and organisations in the area and audited their strengths to ascertain the personal and organisational aspirations in the area. This audit will now shape the work of the Holyland Community Capacity Worker going forward, identifying a number of potential community development projects to help improve the capacity of the community and create a more positive environment in the area.

Unfortunately the cost of living crisis continued into this financial year and Forward South Partnership played a key role in ensuring that emergency funding support got to those in need in the community. Our social supermarket scheme delivered community meals and food support with wraparound services, alongside a number of community organisations, churches and schools in the area. We provided a targeted Warm & well scheme to Over 55s in South Belfast, Winter Pressures funding support and the Strategic Health Officer created a cost of living guide book to provide advice and help to be distributed by our partner community organisations, as well as coordinating the South Belfast National Energy Action Project, delivering targeted winter support in areas with highest levels of fuel poverty.

Forward South Partnership

Company Limited by Guarantee

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

Year ended 31 March 2024

The Health and Wellbeing Work continues to grow with our Community Health Capacity programme delivering and supporting a number of programmes in partnership with community groups, statutory agencies and C&V Organisations such as Belvoir Older & Active, Taughmonagh Tea Dance, Dementia Friendly Carers Café and supporting a range of local groups with their health needs. Our Strategic Health and Wellbeing Officer programme is well-established with leading the coordination of the Winter Plan and PHA Project to support those most vulnerable in the winter months supporting and building capacity of local groups to deliver winter support initiatives. Additionally, leading in South Belfast Dementia Friendly initiative, South Belfast Community Response Plan, South Belfast Social Supermarket, Take 5 Projects and coordinating suicide prevention / mental health trainings The Strategic Health & Community Health Programmes highlights the importance of tackling health inequalities and positively working collaboratively with local partners to deliver many initiatives.

Forward South Partnership made significant progress in 2023/4 towards building a more sustainable organisation that is able to meet the needs of the communities in South Belfast that we represent and we look forward to moving in to 2024/5 with a new Strategic Plan and a clear ambition for what we need to deliver a healthy, inclusive, connected, and prosperous South Belfast.

Financial review

Reserves policy and going concern

Reserves are needed to bridge the timing gap between spending and receiving of income and to cover unplanned temporary shortfalls in income should they arise. Holding adequate reserves safeguards the provision of our services in the event of unexpected significant financial pressures. The trustees consider that the ideal level of reserves would be between three to six months expenditure which for the year ended 31 March 2024 would be between £94,449 and £188,898.

Unrestricted reserves freely available to spend, therefore excluding fixed assets, restricted reserves and designated reserves amounted to £116,829 which the trustees believe represents a sufficient level of reserve to ensure that the going concern assumption is appropriate.

£72,004 of unrestricted reserves is ring-fenced to cover costs in the event of closure, covering the cost of redundancy payments at 31.03.24, buy out of supplier contracts, insolvency and solicitor fees and final audit fees.

Forward South Partnership

Company Limited by Guarantee

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

Year ended 31 March 2024

Plans for future periods

Forward South Partnership is an independent charity working to regenerate and sustain a healthy, happy and prosperous South Belfast. In doing so, FSP wishes to contribute to wider population outcomes by creating and sustain the conditions in which collaborative working and collective impact can happen. FSP normally has an enabling role, supporting coordinated work by local partners.

Our future plans which are based on our governing documents, our public benefit statement and team deliberation has identified 8 core outcomes which are considered to be conditions of wellbeing for everyone in the communities FSP serves.

The 3 strategic priorities are: Collaboration, Good Relations, Connectivity

Flowing from these strategic priorities, FSP will measure the impact of our work with key priorities in the following areas:

- Collaboration - outcome: an effective infrastructure for collective impact
- Community development - outcome: connected, proactive and powerful communities
- Economic development - outcome: a real income option in a sustainable economy
- Physical development - outcome: a good environment for happy neighbourhoods
- Good relations and community safety - outcome: harmonious, safe and diverse communities
- Arts, culture and heritage - outcome: cultural expression and participation for all
- Education, potential - outcome: all young people have options
- Health - outcome: healthy people and helpful services

Within this:

FSP's core work as a backbone organisation will provide strategic direction, cultivate a culture of collaboration, promote evidence driven action, provide a collective community voice, mobilise resources and engage policy makers.

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.

Forward South Partnership

Company Limited by Guarantee

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

Year ended 31 March 2024

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.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 4 December 2024 and signed on behalf of the board of trustees by:

H Crickard
Trustee



Forward South Partnership

Company Limited by Guarantee

Independent Auditor's Report to the Members of Forward South Partnership

Year ended 31 March 2024

Opinion

We have audited the financial statements of Forward South Partnership (the 'charity') for the year ended 31 March 2024 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows 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 March 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 the provisions available for small entities, in the circumstances set out below, 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.

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

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.

Forward South Partnership

Company Limited by Guarantee

Independent Auditor's Report to the Members of Forward South Partnership

(continued)

Year ended 31 March 2024

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; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Forward South Partnership

Company Limited by Guarantee

Independent Auditor's Report to the Members of Forward South Partnership

(continued)

Year ended 31 March 2024

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.

Forward South Partnership

Company Limited by Guarantee

Independent Auditor's Report to the Members of Forward South Partnership

(continued)

Year ended 31 March 2024

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:

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

- the nature of the industry and sector, control environment and business performance including the design of the remuneration policies, key drivers for directors' remuneration, bonus levels and performance targets;
- results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed documentation of their policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether management were aware of any instances of non-compliance;
 - detecting and responding to the risks of fraud and whether management have knowledge of any actual, suspected or alleged fraud;
 - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations.
- the matters discussed among the audit engagement team including significant component audit teams and relevant internal specialists, including tax and valuations specialists regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks in operation, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included ongoing compliance with the UK Companies Act and tax legislation.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental for their ability to operate or to avoid a material penalty.

Forward South Partnership

Company Limited by Guarantee

Independent Auditor's Report to the Members of Forward South Partnership

(continued)

Year ended 31 March 2024

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.

Forward South Partnership

Company Limited by Guarantee

Independent Auditor's Report to the Members of Forward South Partnership

(continued)

Year ended 31 March 2024

As explained more fully in the Trustees' Responsibilities Statement (set out on page 12), the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK). Those standards require us to comply with the Financial Reporting Council's (FRC's) Ethical Standard for Auditors', in the circumstances set out in note 23 to the financial statements.

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.



Conor Dolan FCA (Senior Statutory Auditor)

For and on behalf of
Finegan Gibson Ltd
Chartered accountants & statutory auditor
Causeway Tower
9 James Street South
Belfast
BT2 8DN

4 December 2024

Forward South Partnership

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2024

		2024	2023		
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Charitable activities	5	20,238	820,041	840,279	806,710
Total income		<u>20,238</u>	<u>820,041</u>	<u>840,279</u>	<u>806,710</u>
Expenditure					
Expenditure on charitable activities	6,7	76,634	697,180	773,814	788,210
Total expenditure		<u>76,634</u>	<u>697,180</u>	<u>773,814</u>	<u>788,210</u>
Net income		<u>(56,396)</u>	<u>122,861</u>	<u>66,465</u>	<u>18,500</u>
Transfers between funds		119,355	(119,355)	–	–
Net movement in funds		<u>62,959</u>	<u>3,506</u>	<u>66,465</u>	<u>18,500</u>
Reconciliation of funds					
Total funds brought forward		<u>53,870</u>	<u>40,948</u>	<u>94,818</u>	<u>76,318</u>
Total funds carried forward		<u>116,829</u>	<u>44,454</u>	<u>161,283</u>	<u>94,818</u>

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

The notes on pages 23 to 37 form part of these financial statements.

Forward South Partnership
Company Limited by Guarantee
Statement of Financial Position
31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	12	–	1,944
Current assets			
Debtors	13	129,441	155,395
Cash at bank and in hand		116,933	40,363
		<u>246,374</u>	<u>195,758</u>
Creditors: amounts falling due within one year	14	85,091	102,884
Net current assets		<u>161,283</u>	<u>92,874</u>
Total assets less current liabilities		<u>161,283</u>	<u>94,818</u>
Net assets		<u>161,283</u>	<u>94,818</u>
Funds of the charity			
Restricted funds		44,454	40,948
Unrestricted funds		116,829	53,870
Total charity funds	16	<u>161,283</u>	<u>94,818</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 4 December 2024, and are signed on behalf of the board by:

H Crickard
Trustee



The notes on pages 23 to 37 form part of these financial statements.

Forward South Partnership

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 March 2024

	2024 £	2023 £
Cash flows from operating activities		
Net income	66,465	18,500
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	1,944	2,015
Interest payable and similar charges	4,038	206
Accrued expenses	690	–
<i>Changes in:</i>		
Trade and other debtors	25,954	(38,695)
Trade and other creditors	(18,483)	3,228
Cash generated from operations	80,608	(14,746)
Interest paid	(4,038)	(206)
Net cash from/(used in) operating activities	<u>76,570</u>	<u>(14,952)</u>
Cash flows from investing activities		
Purchase of tangible assets	–	(566)
Net cash used in investing activities	<u>–</u>	<u>(566)</u>
Net increase/(decrease) in cash and cash equivalents	76,570	(15,518)
Cash and cash equivalents at beginning of year	<u>40,363</u>	<u>55,881</u>
Cash and cash equivalents at end of year	<u>116,933</u>	<u>40,363</u>

The notes on pages 23 to 37 form part of these financial statements.

Forward South Partnership
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 March 2024

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 23 University Street, Belfast, BT7 1FY.

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 Charities Act (Northern Ireland) 2008.

Forward South Partnership meets the definition of a public benefit entity under FRS 102.

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.

Income tax

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.

Forward South Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

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.

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.

Forward South Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

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.

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

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 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.

Forward South Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Impairment of fixed assets *(continued)*

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.

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.

Forward South Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

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.

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.

Forward South Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

5. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Department of Communities: Belfast Regeneration Directorate	–	104,689	104,689
Miscellaneous Funding	–	–	–
PHA - Community Capacity Building in Belvoir & Milltown	–	48,045	48,045
Belfast City Council	–	4,922	4,922
Belfast City Council Hardship Fund	–	–	–
PHA - South Belfast Health Development	–	43,876	43,876
PHA - Health & Wellbeing Officer for South Belfast	–	60,540	60,540
NICVA- TLP	–	–	–
Roma Outreach Support International Roma Day	–	8,707	8,707
Department of Education- STEP	–	250,000	250,000
National Energy Action	–	15,878	15,878
Open Botanic	20,073	12,000	32,073
PHA Community Response Plan	–	4,142	4,142
BCC Community Festivals Fund	–	8,740	8,740
Radius Housing Association	–	–	–
QUB- Roma Hub	–	1,000	1,000
BCC- Business Cluster	–	25,000	25,000
BCC- Making life better together	–	3,999	3,999
Lottery-dormant accounts	–	37,996	37,996
BCC- Dementia Friend Support	–	1,000	1,000
PHA Winter Pressure	–	10,000	10,000
BCC- Holyland Capacity	–	31,459	31,459
Roma Support Hub	–	120,053	120,053
CFNI	–	–	–
BCC Social Supermarket Fund	–	23,620	23,620
BHSCT Mental Health	–	900	900
BCC Womens Health and Emotional Support	–	–	–
Feasibility Study	–	–	–
Sure start - Roma Hub	–	500	500
BCC Take 5	–	2,975	2,975
Other Income	165	–	165
	<u>20,238</u>	<u>820,041</u>	<u>840,279</u>

Forward South Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

5. Charitable activities *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Department of Communities: Belfast Regeneration Directorate	–	104,155	104,155
Miscellaneous Funding	2,000	–	2,000
PHA - Community Capacity Building in Belvoir & Milltown	–	45,717	45,717
Belfast City Council	–	4,838	4,838
Belfast City Council Hardship Fund	–	62,915	62,915
PHA - South Belfast Health Development	–	42,376	42,376
PHA - Health & Wellbeing Officer for South Belfast	–	58,078	58,078
NICVA- TLP	12,225	–	12,225
Roma Outreach Support International Roma Day	–	–	–
Department of Education- STEP	–	240,954	240,954
National Energy Action	–	–	–
Open Botanic	2,376	10,500	12,876
PHA Community Response Plan	–	5,000	5,000
BCC Community Festivals Fund	–	5,902	5,902
Radius Housing Association	5,000	–	5,000
QUB- Roma Hub	–	–	–
BCC- Business Cluster	–	–	–
BCC- Making life better together	–	–	–
Lottery-dormant accounts	–	–	–
BCC- Dementia Friend Support	–	–	–
PHA Winter Pressure	–	10,000	10,000
BCC- Holyland Capacity	–	29,842	29,842
Roma Support Hub	–	131,719	131,719
CFNI	–	5,000	5,000
BCC Social Supermarket Fund	–	9,236	9,236
BHSCT Mental Health	–	904	904
BCC Womens Health and Emotional Support	–	2,974	2,974
Feasibility Study	–	14,999	14,999
Sure start - Roma Hub	–	–	–
BCC Take 5	–	–	–
Other Income	–	–	–
	<u>21,601</u>	<u>785,109</u>	<u>806,710</u>

Forward South Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Regeneration promotion	68,830	641,650	710,480
Support costs	7,804	55,530	63,334
	<u>76,634</u>	<u>697,180</u>	<u>773,814</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Regeneration promotion	64,781	639,600	704,381
Support costs	11,140	72,689	83,829
	<u>75,921</u>	<u>712,289</u>	<u>788,210</u>

7. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2024 £	Total fund 2023 £
Regeneration promotion	710,480	16,710	727,190	721,224
Governance costs	–	46,624	46,624	66,986
	<u>710,480</u>	<u>63,334</u>	<u>773,814</u>	<u>788,210</u>

8. Analysis of support costs

	Analysis of Support Costs £	Total 2024 £	Total 2023 £
Staff costs	7,804	7,804	6,938
Premises	2,451	2,451	2,184
Communications and IT	4,237	4,237	3,793
General office	2,218	2,218	3,928
Governance costs	227	227	206
Legal and other professional fees	37,487	37,487	59,600
Accountancy Fees	8,910	8,910	7,180
	<u>63,334</u>	<u>63,334</u>	<u>83,829</u>

Forward South Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

9. Net income

Net income is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation of tangible fixed assets	1,944	2,015
Fees payable for the audit of the financial statements	<u>3,939</u>	<u>3,523</u>

10. Staff costs

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

	2024	2023
	£	£
Wages and salaries	217,343	221,493
Social security costs	14,028	15,430
Employer contributions to pension plans	<u>17,772</u>	<u>17,135</u>
	<u>249,143</u>	<u>254,058</u>

The average head count of employees during the year was 9 (2023: 9).

No employee received employee benefits of more than £60,000 during the year (2023: 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 £52,556 (2023:£54,695).

11. Trustee remuneration and expenses

The charity trustees were not paid or received any other benefits from employment with the Charity in the year (2023:£0). They were not reimbursed for any travel expenses during the year (2023: £0). No charity trustee received payment for professional or other services supplied to the charity. (2023: £0).

Forward South Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

12. Tangible fixed assets

	Equipment £
Cost	
At 1 April 2023 and 31 March 2024	61,522
Depreciation	
At 1 April 2023	59,578
Charge for the year	1,944
At 31 March 2024	<u>61,522</u>
Carrying amount	
At 31 March 2024	—
At 31 March 2023	<u>1,944</u>

13. Debtors

	2024 £	2023 £
Trade debtors	37,557	66,320
Prepayments and accrued income	3,192	2,562
Other debtors	88,692	86,513
	<u>129,441</u>	<u>155,395</u>

14. Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	14,183	25,014
Accruals and deferred income	7,620	6,930
Social security and other taxes	5,745	11,761
Other creditors	57,543	59,179
	<u>85,091</u>	<u>102,884</u>

15. 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 £17,772 (2023: £17,135).

Forward South Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

16. Analysis of charitable funds

Unrestricted funds

	At 1 April 2023	Income £	Expenditure £	Transfers £	At 31 March 2024 £
Board- Unrestricted	53,870	20,238	(76,634)	119,355	116,829

	At 1 April 2022	Income £	Expenditure £	Transfers £	At 31 March 2023 £
Board- Unrestricted	69,170	21,601	(75,921)	39,020	53,870

Restricted funds

	At 1 April 2023	Income £	Expenditure £	Transfers £	At 31 March 2024 £
PHA Belvoir	5,004	48,045	(31,805)	(19,894)	1,350
PHA Health Development	589	43,876	(39,259)	(5,206)	–
BHSCT--Mental Health	–	900	(900)	–	–
BCC-Take 5	–	2,975	(2,975)	–	–
PHA - Community Response Plan	1,162	4,142	(2,102)	(3,202)	–
PHA - Small Grants	25	–	(25)	–	–
BCC-Dementia Friend Support	–	1,000	(177)	–	823
Lottery-Dormant Accounts	–	37,996	(7,330)	–	30,666
BCC-Making life better together	–	3,999	(1,000)	(2,999)	–
Dept of Education - STEP	–	250,000	(244,259)	(5,741)	–
BCC - Covid	458	–	(458)	–	–
DfC - BRD	–	104,689	(85,688)	(19,001)	–
Lottery - Digital Youth	8,179	–	–	(8,179)	–
PHA Strategic Health	2,146	60,540	(44,022)	(18,664)	–
BCC-Business Cluster	–	25,000	(23,022)	–	1,978
QUB-Roma Hub	–	1,000	(303)	–	697
National Energy Action	–	15,878	(15,160)	(718)	–
BHSCT	247	–	(247)	–	–
BCC - Other	239	–	(239)	–	–
BCC-Roma Outreach Support International	–	–	–	–	–
Roma Day	–	8,707	(5,632)	–	3,075

Forward South Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

16. Analysis of charitable funds *(continued)*

Surestart-Roma Hub

	–	500	–	–	500
BCC - Holylands Capacity	–	31,459	(28,878)	(2,581)	–
BCC - Covid Recovery	192	–	(192)	–	–
ROMA Support Hub	14,212	120,053	(88,512)	(40,388)	5,365
BCC- Covid Response Winter Hardship	6,361	–	–	(6,361)	–
DOJ ARCS Project	–	–	–	–	–
Open Botanic	–	12,000	(29,269)	17,269	–
PHA Winter Pressure	–	10,000	(9,500)	(500)	–
BCC- Social Supermarket Support Fund	–	23,620	(21,638)	(1,982)	–
BCC Community Festivals	–	8,740	(8,332)	(408)	–
BCC Medium Grant	51	4,922	(4,473)	(500)	–
BCC Womens Health and Emotional Support	–	–	–	–	–
Feasibility Study	4	–	(4)	–	–
CFNI	2,079	–	(1,779)	(300)	–
	<u>40,948</u>	<u>820,041</u>	<u>(697,180)</u>	<u>(119,355)</u>	<u>44,454</u>

	At 1 April 2022	Income	Expenditure	Transfers	At 31 March 2023
	£	£	£	£	£
PHA Belvoir	3,087	45,717	(30,754)	(13,046)	5,004
PHA Health Development	589	42,376	(38,084)	(4,292)	589
BHSCT--Mental Health	–	–	–	–	–
BCC-Take 5	–	–	–	–	–
PHA - Community Response Plan	–	5,000	(2,088)	(1,750)	1,162
PHA - Small Grants	25	–	–	–	25
BCC-Demenition Friend Support	–	–	–	–	–
Lottery-Dormant Accounts	–	–	–	–	–
BCC-Making life better together	–	–	–	–	–
Dept of Education - STEP	–	240,954	(237,636)	(3,318)	–

Forward South Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

16. Analysis of charitable funds *(continued)*

BCC - Covid	458	–	–	–	458
DfC - BRD	–	104,155	(106,929)	2,774	–
Lottery - Digital Youth	8,179	–	–	–	8,179
PHA Strategic Health	383	58,078	(40,456)	(15,859)	2,146
BCC-Business Cluster	–	–	–	–	–
QUB-Roma Hub	–	–	–	–	–
National Energy Action	–	–	–	–	–
BHSCT	38	904	(695)	–	247
BCC - Other	239	–	–	–	239
BCC-Roma Outreach	–	–	–	–	–
Support International	–	–	–	–	–
Roma Day	–	–	–	–	–
Surestart-Roma Hub	–	–	–	–	–
BCC - Holylands	–	–	–	–	–
Capacity	–	29,842	(24,671)	(5,171)	–
BCC - Covid Recovery	192	–	–	–	192
ROMA Support Hub	(8,833)	131,719	(108,674)	–	14,212
BCC- Covid Response	–	–	–	–	–
Winter Hardship	2,766	62,915	(59,320)	–	6,361
DOJ ARCS Project	25	–	(25)	–	–
Open Botanic	–	10,500	(12,435)	1,935	–
PHA Winter Pressure	–	10,000	(9,453)	(547)	–
BCC- Social	–	–	–	–	–
Supermarket Support	–	–	–	–	–
Fund	–	9,236	(8,849)	(387)	–
BCC Community	–	–	–	–	–
Festivals	–	5,902	(6,803)	901	–
BCC Medium Grant	–	4,838	(4,787)	–	51
BCC Womens Health	–	–	–	–	–
and Emotional Support	–	2,974	(2,714)	(260)	–
Feasibility Study	–	14,999	(14,995)	–	4
CFNI	–	5,000	(2,921)	–	2,079
	<u>7,148</u>	<u>785,109</u>	<u>(712,289)</u>	<u>(39,020)</u>	<u>40,948</u>

Transfers have taken place between restricted and unrestricted, as projects have to contribute towards overheads costs. Furthermore, additional amounts have been transferred from unrestricted to restricted for some, as the restricted money has previously been spent.

Forward South Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

17. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	–	–	–
Current assets	130,676	115,698	246,374
Creditors less than 1 year	(13,847)	(71,244)	(85,091)
Net assets	<u>116,829</u>	<u>44,454</u>	<u>161,283</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	1,944	–	1,944
Current assets	71,500	124,258	195,758
Creditors less than 1 year	(19,574)	(83,310)	(102,884)
Net assets	<u>53,870</u>	<u>40,948</u>	<u>94,818</u>

18. Taxation

The Company is a registered charity, and as such is entitled to tax exemptions on income and profits in furtherance of the charity's primary objectives.

19. Going concern

The financial statements have been prepared on the going concern basis which assumes that the charity will continue in operational existence of the foreseeable future. The validity of this assumption depends upon the continued support from the charity's funders. The charity is currently a going concern, however if unsuccessful in securing sufficient core funding, their ability to continue as a going concern may be uncertain.

If the charity was unable to continue in operational existence for the foreseeable future, adjustments would have to be made to reduce the balance sheet values of assets to their recoverable amounts and to provide for the future liabilities that might arise, and to reclassify fixed assets and long term liabilities as current assets and current liabilities.

The directors believe that it is appropriate for the financial statements to be prepared on the going concern basis.

20. Analysis of changes in net debt

	At 1 Apr 2023 £	Cash flows £	At 31 Mar 2024 £
Cash at bank and in hand	<u>40,363</u>	<u>76,570</u>	<u>116,933</u>

Forward South Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

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. Related parties

The Charity had no further related party transactions in the year other than those disclosed in Note 11.

23. Ethical standards

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

Forward South Partnership

Northern Ireland - Charity number 100277

Annual report

COMPANY REGISTRATION NUMBER: NI036168
CHARITY REGISTRATION NUMBER: NIC0100277

Forward South Partnership
Company Limited by Guarantee
Financial Statements
31 March 2024

Finegan Gibson Ltd
Chartered accountants & statutory auditor
Causeway Tower
9 James Street South
Belfast
BT2 8DN

Forward South Partnership
Company Limited by Guarantee
Financial Statements
Year ended 31 March 2024

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Forward South Partnership

Company Limited by Guarantee

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

Year ended 31 March 2024

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 March 2024.

Forward South Partnership

Company Limited by Guarantee

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

Year ended 31 March 2024

Reference and administrative details

Registered charity name Forward South Partnership

Charity registration number NIC0100277

Company registration number NI036168

Principal office and registered office 23 University Street
Belfast
BT7 1FY

The trustees

M Murray
R Finnegan
S Reid
P McNeill
M Graham
J Henderson (Resigned 6 December 2023)
T Brooks (Appointed 4 September 2023)
H Crickard (Served from 4 September 2023 to 2 September 2024)

G McAteer
H Carey
G McKeown
T Kelly
S Bunting (Resigned 4 September 2023)
J Gormley (Resigned 4 September 2023)
R Rankin
J Poots (Resigned 6 December 2023)
S Jamison (Appointed 6 December 2023)
N Brennan (Appointed 6 December 2023)
C Artutura (Appointed 6 December 2023)
C Shaw (Appointed 6 December 2023)

Company secretary Joy Poots

Auditor Finegan Gibson Ltd
Chartered accountants & statutory auditor
Causeway Tower
9 James Street South
Belfast
BT2 8DN

Bankers Bank of Ireland
1 Donegall Square South
Belfast
BT1 5LR

Forward South Partnership

Company Limited by Guarantee

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

Year ended 31 March 2024

Solicitors	Worthingtons Solicitors 24-38 Gordon Street Belfast BT1 2LG
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Forward South Partnership

Company Limited by Guarantee

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

Year ended 31 March 2024

Structure, governance and management

The Trustees present their report and the financial statements for the year ended 31 March 2024. The trustees, who are also directors of Forward South Partnership for the purposes of company law and who served during the year and up to the date of this report are set out on page 2.

Business Purpose

Forward South Partnership aims to strengthen and better target, efforts by the community, the private and public sectors through soft power to coordinate and drive the 4 pillars of regeneration - social, community, physical and economic to attract, persuade and influence, ensuring that South Belfast is an attractive place to live, work, visit and invest. A Board of Directors provides the strategic direction to the Partnership's regeneration activities.

Vision

Our vision is to have a strong and sustainable community infrastructure which contributes to a healthy, inclusive, connected, and prosperous South Belfast.

Core values

The core value of the Partnership guides the strategic and operational activities. The values reflect the principle which informs how it prioritises issues, sets its aims and delivers its programme of work.

- Our values reflect our commitment to a community development approach:
- Community Empowerment We believe our role is to support and enable others to make a difference in their own areas.
- Collective Action We believe that there is power in groups and individuals coming together to advocate for change on areas of shared concern.
- Working and Learning Together We believe that by facilitating collaboration and sharing of expertise we can make a significant contribution to effectiveness of the community infrastructure of South Belfast.
- Social Justice We believe that there should be fair and equitable access to resources and services for all residents of South Belfast. Equality and Anti-discrimination We believe that the diversity of South Belfast is an asset to be supported and celebrated and that inclusion should underpin all that we do.
- Early Intervention We believe that by taking appropriate action early, we can prevent problems occurring or address them head on when they do and before they get worse.

The Forward South Partnership staff comprises: Chief Executive Officer (PT), Operations Manager (PT), Finance Manager (PT), Administration officer (PT), Urban Regeneration Officer (PT), Strategic Health Development Officer, Community Health Capacity Worker (PT), Holyland Capacity worker (PT) and Roma Hub Coordinator (PT). The Board of Directors is comprised of representatives from the Community and Voluntary Sector, Political representation, public agencies, the Private Sector, and social partner interests, providing the strategic direction to the Partnership's regeneration activities.

Forward South Partnership

Company Limited by Guarantee

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

Year ended 31 March 2024

Structure, governance and management *(continued)*

Governing Document

Forward South Partnership is a company limited by guarantee governed by its Memorandum and Articles of Association dated 10th March 1999 (current version updated in 2021). Forward South Partnership is a registered charity with the Charity Commission for Northern Ireland. Forward South Partnership is a membership organisation with currently 20 members with 5 consultative observers, each of whom agrees to contribute £1 in the event of the charity winding up.

Appointment of trustees

The Chairman and the Trustees recruit and select new Trustees as set out in its governing document. New Trustees are recruited on the relevance of their professional skills, and their potential to be able to make a helpful contribution to the governance of the charity. The Partnership's recruitment of Board members is built around openness, transparency and democracy, ensuring that all South Belfast citizens are represented. As part of the recruitment process they are made aware of a Trustees' legal obligations and good practices under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision making processes, the business plans and recent financial performance of the charity (see induction and training).

Trustee induction and training

All new Board Members, serving as Directors or Observers receive guidance from the Chief Executive Officer, Finance & Admit Manager and/ or Chairperson along with a comprehensive induction pack including guidance on good practice in charity governance, governing document & sub-committee terms of reference, minutes of meetings, accounts and other documents to provide the necessary information to Board members in carrying out their duties in accordance with law and good practice.

Arrangements for setting pay and remuneration of key management personnel

The directors consider the board of directors, who are the charity's trustees, and the senior management team comprising the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. All directors give of their time freely and no director received remuneration in the year. Details of directors' expenses and related party transactions are disclosed in note 22 to the accounts.

The pay of the senior staff is based on NJC Salary Scales as a guide to appropriate remuneration for all staff. Pay levels are not currently subject to annual increments or cost of living rises.

Organisation structure and how charity makes decisions

The board of trustees, which can have up to 15 members, administers the charity. The Board normally meets at least 5 times per year with an Executive Committee comprising the Chief Executive Officer and Office Bearers, also meeting at least 5 times per year. As part of its structure, the Partnership operates additional thematic sub-committees that report and recommend to the Board, covering Economics, Community Support and Strategic Health, each with written terms of reference. A Chief Executive Officer is appointed by the trustees to manage the day-to-day operations of the charity including management of a staff team. To facilitate effective operations, the Chief Executive has delegated authority, within terms of delegation approved by the trustees, for operational matters including finance, employment and direct charitable activities.

Relationships with related parties

None of our trustees receive remuneration or other benefit from their work with the charity.

Forward South Partnership

Company Limited by Guarantee

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

Year ended 31 March 2024

Structure, governance and management *(continued)*

Risk management

The trustees have a risk management strategy which comprises:

- an annual review of the principal risks and uncertainties that the charity faces;
- the establishment of policies, systems and procedures to mitigate those risks identified in the annual review; and
- the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

Forward South Partnership current risk register is in place covering 2023-24 and is updated annually.

Commenced new strategy framework and 5 year plan for the organisation with QUB , Board and community input.

In 17-18, FSP reviewed its Board structure as recommended by a strategic review process and as advised by auditors. The outcome was a reduced Board from 24 to 15. Approval to proceed with registration to Companies House for a CIC with appropriate governance: Placemaking South CIC was registered on 28th September 2017. As part of governance review, all terms of reference for the Community Support Group, Health Forum, Economic Forum, Executive Committee and Board were refreshed and updated. All directors provided with training at Board meeting on Code of Conduct for Trustees. FSP is updating its articles of association as per Charity Commission advice in response to the Covid Pandemic (which began towards the latter end of the financial year March 19) and has resulted on executive and board business along with day-to-day engagement being conducted virtually. In 19-20 Chair instigated a review and audit of attendance at Board meetings to be published in annual report. A review of Access NI for staff was instigated in context of new business.

Forward South Partnership

Company Limited by Guarantee

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

Year ended 31 March 2024

Objectives and activities

The Partnership's overarching strategic objectives have been set in response to external changes including:-

- The draft Programme for Government with an emphasis on Outcomes Based Accountability.
- The establishment of Community Planning powers for local government (Belfast Agenda) of which South Belfast Economic, Health and Community Support Group are strategically aligned.
- The establishment of local area working groups within Belfast City Council.
- The review of cross government Neighbourhood Renewal Programmes, anti-poverty infrastructure and regeneration strategies.
- The potential for many grant funded programmes to be transferred to a commissioning model through procurement and tendering; and
- The general drive within the community and voluntary sector to reduce costs, increase collaboration and work more efficiently.

The purposes of the charity are:-

1. Advance community development by providing strategic and practical support to community and voluntary organisations in the area of benefit so as to increase their efficiency and effectiveness and to encourage such organisations to co-operate to achieve their aims.
2. Promote urban regeneration and redevelopment and revitalisation of South Belfast by:
 - i. Promoting trade and enterprise for the benefit of the general public;
 - ii. Furthering training and employment opportunities;
 - iii. Developing strategies for physical regeneration, access and improving the quality of life of the inhabitants of the area of benefit;
 - iv. Promoting cultural tourism, recreation and entertainment;
 - v. Supporting community-based organisations concerned with housing, community safety and related issues.
3. Promote good physical, mental and emotional health and well-being and facilitate the development of strategies that address health inequalities.
4. Advance the arts, culture and heritage in the area of benefit by assisting in the initiation and development of festivals and other events and programmes and by encouraging community participation in arts and cultural activities.
5. Promote good community relations, religious and racial harmony and equality and diversity.
6. Promote such other charitable purposes as may from time to time be determined.

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit.

Forward South Partnership

Company Limited by Guarantee

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

Year ended 31 March 2024

Achievements and performance

During the 2023-24 period, FSP can report on the following projects and evidence how they meet the aims and objectives and advance further purposes:

1. Advance community development by providing strategic and practical support to community and voluntary organisations in the area of benefit so as to increase their efficiency and effectiveness and to encourage such organisations to co-operate to achieve their aims.

FSP have continued to work with community and voluntary sector organisations across South Belfast, along with key statutory partners and private sector bodies, to develop the capacity of the groups & to improve outcomes for all in South Belfast particularly in relation to health and wellbeing, education and physical regeneration

2. Promote urban regeneration and redevelopment and revitalisation of South Belfast by: i. Promoting trade and enterprise for the benefit of the general public; ii. Furthering training and employment opportunities;

Our STEP programme has continued to provide CPD training for teachers and community educators across South Belfast. Our Roma Hub through PEACE IV funding worked to provide training and employment opportunities for the Roma community.

iii. Developing strategies for physical regeneration, access and improving the quality of life of the inhabitants of the area of benefit;

We have worked with local residents to develop physical regeneration and improved connectedness between communities through our work with QUB StreetSpace project and Open Botanic, our work around Shaftesbury Square and work within the Holyland area.

iv. Promoting cultural tourism, recreation, and entertainment

In the last year we have worked with local residents on developing art murals within the Holyland area and supported the development of a walking trail around them. We've also developed our Open Botanic festival which encouraged cultural tourism & entertainment in the Botanic area.

v. Supporting community-based organisations concerned with housing, community safety and related issues.

We have continued to support community-based organisations through our Community Support Group to help build capacity around housing and other issues affecting them. We've also supported Holyland residents around ongoing community safety concerns, developing neighbourhood Q&A sessions to provide a forum for issues to be addressed with statutory agencies.

3. Promote good physical, mental and emotional health and well-being and facilitate the development of strategies that address health inequalities.

Forward South Partnership continues to deliver a range of health and wellbeing initiatives across South Belfast including coordination of South Belfast Dementia Friendly, Community Response Plan and working with partners to deliver South Belfast Development Fund. FSP Community Health Capacity Worker continues to coordinate and deliver community capacity building and health and wellbeing programmes including Older and Active, Dementia Carers Café and supporting a range of community groups.

Forward South Partnership

Company Limited by Guarantee

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

Year ended 31 March 2024

4. Advance the arts, cultural and heritage in the area of benefit by assisting in the initiation and development of festivals and other events and programmes and by encouraging community participation in arts and cultural activities.

2023 saw our second Open Botanic Festival taking place in September, bringing communities together to re-imagine their shared space. The festival showcased Botanic Avenue as a place that is fully accessible to pedestrians and cyclists. The festival included live music and workshops as well as food, health, and community stalls. We worked with 6 local community groups in the lead up to the festival to design and create their own kiosk for the festival. Over 2000 people attended, despite the aftermath of Hurricane Nigel gracing us with its presence for the afternoon!

The Holyland Winter festival was developed further in 2023 to encourage greater community involvement and ownership of the festival, including a Dong Zhi celebration with the Chinese Welfare Association, a carol service & community BBQ with Fitzroy Presbyterian Church and a sorcova making workshop with the Roma Women's Group

5. Promote good community relations, religious and racial harmony and equality and diversity.

The Partnership has continued to engage with our community partners and statutory authorities to build collaborative relationships to address needs within South Belfast. Promoting good relations is intrinsic to our organisation and all aspects of our work. Our Roma Support Hub provides support and outreach to one of the most marginalised groups in NI and works to build the capacity and confidence of the community and the relationship they have with neighbouring communities. Our STEP programme works to ensure children and young people have the best possible start in life and that they live in a society in which equality of opportunity and good relations are promoted.

6. Promote such other charitable purposes as may from time to time be determined.

In the last year Forward South Partnership has responded to emerging needs in the community around the cost of living crisis, providing support & administering various funding and programmes to tackle food and fuel poverty.

Year in Review

Forward South Partnership has had an incredibly busy year in 2023/24. Our business as usual activity continued at pace, while also undergoing some critical pieces of work to strengthen and develop as an organisation for the future. The feasibility study into the creation of a new workspace for the Partnership and a 'common hub' was completed and work began to find a suitable location where our ambitions within the feasibility study could be realised. Thanks to funding from the National Lottery Dormant Accounts Fund, we embarked on a comprehensive process to develop a new Strategic Plan to guide our work for the next five years, as well as ensuring our policies and procedures and digital tools were up-to-date. By the end of the year, our new Strategic Plan, informed by the communities of South Belfast, was ready to be signed off.

Our Community Support Group (CSG) was also up for renewal this year so in the Autumn of 2023 we sought nominations from groups and organisations right across South Belfast and we were delighted to welcome 22 members onto the refreshed CSG in November. They represent the diversity of South Belfast and five members were then nominated onto our Board as Community Directors. We want to thank Anne McVicker, the Director of WRDA, for overseeing this process for us.

Forward South Partnership

Company Limited by Guarantee

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

Year ended 31 March 2024

Open Botanic and the Street Space project, in conjunction with Queen's University Belfast, was further developed in 2023 working with residents from Donegall Pass, the Holyland, Sandy Row, Friends of the Field and Anaka Women's Collective to examine their experiences of and ideas for their local areas and to design and create community kiosks that were showcased at the Open Botanic street festival on 22nd September 2023. The festival itself brought people out onto the main thoroughfare of Botanic Avenue, to reimagine it just for an afternoon as a space to bring people together over food, music and active travel opportunities. Despite the afternoon taking a very wet turn, over 2000 people enjoyed the festivities.

Our Roma Support Hub has continued to provide an invaluable frontline service to the Roma community across Belfast, with welfare advice and EUSS support, English language classes, the women's group participating in workshops and cultural activities and being at the fore of both our Winter Festival and Open Botanic.

Our Seamless Transition Through Education Programme is well-established and continued at pace this year. Forward South Partnership is the lead partner for STEP, which is funded through the Department of Education WRAP Programme. Our STEP partner organisations are Sure Start, Sólás, BSCR and Barnardos. STEP interventions support vulnerable and at-risk children, young people, parents, and families from pre-birth through to Post-Primary School; including children with additional needs and their families. Our programmes focus on the importance of emotional wellbeing, which in turn impacts positively on addressing educational underachievement, and community cohesion. STEP is an example of FSP acting as a backbone organisation to support collaborative and cooperative practices between community and voluntary organisations.

FSP continued to support Community Groups in the Holyland area. The Holyland Capacity worker has worked alongside the BCC Strategic Intervention worker in the area and has delivered a number of seasonal events with the local community & continued the Community Q&A sessions with statutory bodies. Highlights in the year were the Winter Festival that showcased the cultural diversity of the area and brought some festive cheer to local residents. A community audit was also initiated to compile a Holyland community profile that mapped out the populations and organisations in the area and audited their strengths to ascertain the personal and organisational aspirations in the area. This audit will now shape the work of the Holyland Community Capacity Worker going forward, identifying a number of potential community development projects to help improve the capacity of the community and create a more positive environment in the area.

Unfortunately the cost of living crisis continued into this financial year and Forward South Partnership played a key role in ensuring that emergency funding support got to those in need in the community. Our social supermarket scheme delivered community meals and food support with wraparound services, alongside a number of community organisations, churches and schools in the area. We provided a targeted Warm & well scheme to Over 55s in South Belfast, Winter Pressures funding support and the Strategic Health Officer created a cost of living guide book to provide advice and help to be distributed by our partner community organisations, as well as coordinating the South Belfast National Energy Action Project, delivering targeted winter support in areas with highest levels of fuel poverty.

Forward South Partnership

Company Limited by Guarantee

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

Year ended 31 March 2024

The Health and Wellbeing Work continues to grow with our Community Health Capacity programme delivering and supporting a number of programmes in partnership with community groups, statutory agencies and C&V Organisations such as Belvoir Older & Active, Taughmonagh Tea Dance, Dementia Friendly Carers Café and supporting a range of local groups with their health needs. Our Strategic Health and Wellbeing Officer programme is well-established with leading the coordination of the Winter Plan and PHA Project to support those most vulnerable in the winter months supporting and building capacity of local groups to deliver winter support initiatives. Additionally, leading in South Belfast Dementia Friendly initiative, South Belfast Community Response Plan, South Belfast Social Supermarket, Take 5 Projects and coordinating suicide prevention / mental health trainings The Strategic Health & Community Health Programmes highlights the importance of tackling health inequalities and positively working collaboratively with local partners to deliver many initiatives.

Forward South Partnership made significant progress in 2023/4 towards building a more sustainable organisation that is able to meet the needs of the communities in South Belfast that we represent and we look forward to moving in to 2024/5 with a new Strategic Plan and a clear ambition for what we need to deliver a healthy, inclusive, connected, and prosperous South Belfast.

Financial review

Reserves policy and going concern

Reserves are needed to bridge the timing gap between spending and receiving of income and to cover unplanned temporary shortfalls in income should they arise. Holding adequate reserves safeguards the provision of our services in the event of unexpected significant financial pressures. The trustees consider that the ideal level of reserves would be between three to six months expenditure which for the year ended 31 March 2024 would be between £94,449 and £188,898.

Unrestricted reserves freely available to spend, therefore excluding fixed assets, restricted reserves and designated reserves amounted to £116,829 which the trustees believe represents a sufficient level of reserve to ensure that the going concern assumption is appropriate.

£72,004 of unrestricted reserves is ring-fenced to cover costs in the event of closure, covering the cost of redundancy payments at 31.03.24, buy out of supplier contracts, insolvency and solicitor fees and final audit fees.

Forward South Partnership

Company Limited by Guarantee

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

Year ended 31 March 2024

Plans for future periods

Forward South Partnership is an independent charity working to regenerate and sustain a healthy, happy and prosperous South Belfast. In doing so, FSP wishes to contribute to wider population outcomes by creating and sustain the conditions in which collaborative working and collective impact can happen. FSP normally has an enabling role, supporting coordinated work by local partners.

Our future plans which are based on our governing documents, our public benefit statement and team deliberation has identified 8 core outcomes which are considered to be conditions of wellbeing for everyone in the communities FSP serves.

The 3 strategic priorities are: Collaboration, Good Relations, Connectivity

Flowing from these strategic priorities, FSP will measure the impact of our work with key priorities in the following areas:

- Collaboration - outcome: an effective infrastructure for collective impact
- Community development - outcome: connected, proactive and powerful communities
- Economic development - outcome: a real income option in a sustainable economy
- Physical development - outcome: a good environment for happy neighbourhoods
- Good relations and community safety - outcome: harmonious, safe and diverse communities
- Arts, culture and heritage - outcome: cultural expression and participation for all
- Education, potential - outcome: all young people have options
- Health - outcome: healthy people and helpful services

Within this:

FSP's core work as a backbone organisation will provide strategic direction, cultivate a culture of collaboration, promote evidence driven action, provide a collective community voice, mobilise resources and engage policy makers.

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.

Forward South Partnership

Company Limited by Guarantee

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

Year ended 31 March 2024

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.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 4 December 2024 and signed on behalf of the board of trustees by:

H Crickard
Trustee



Forward South Partnership

Company Limited by Guarantee

Independent Auditor's Report to the Members of Forward South Partnership

Year ended 31 March 2024

Opinion

We have audited the financial statements of Forward South Partnership (the 'charity') for the year ended 31 March 2024 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows 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 March 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 the provisions available for small entities, in the circumstances set out below, 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.

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

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.

Forward South Partnership

Company Limited by Guarantee

Independent Auditor's Report to the Members of Forward South Partnership

(continued)

Year ended 31 March 2024

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; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Forward South Partnership

Company Limited by Guarantee

Independent Auditor's Report to the Members of Forward South Partnership

(continued)

Year ended 31 March 2024

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.

Forward South Partnership

Company Limited by Guarantee

Independent Auditor's Report to the Members of Forward South Partnership

(continued)

Year ended 31 March 2024

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:

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

- the nature of the industry and sector, control environment and business performance including the design of the remuneration policies, key drivers for directors' remuneration, bonus levels and performance targets;
- results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed documentation of their policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether management were aware of any instances of non-compliance;
 - detecting and responding to the risks of fraud and whether management have knowledge of any actual, suspected or alleged fraud;
 - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations.
- the matters discussed among the audit engagement team including significant component audit teams and relevant internal specialists, including tax and valuations specialists regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks in operation, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included ongoing compliance with the UK Companies Act and tax legislation.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental for their ability to operate or to avoid a material penalty.

Forward South Partnership

Company Limited by Guarantee

Independent Auditor's Report to the Members of Forward South Partnership

(continued)

Year ended 31 March 2024

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.

Forward South Partnership

Company Limited by Guarantee

Independent Auditor's Report to the Members of Forward South Partnership

(continued)

Year ended 31 March 2024

As explained more fully in the Trustees' Responsibilities Statement (set out on page 12), the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK). Those standards require us to comply with the Financial Reporting Council's (FRC's) Ethical Standard for Auditors', in the circumstances set out in note 23 to the financial statements.

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.



Conor Dolan FCA (Senior Statutory Auditor)

For and on behalf of
Finegan Gibson Ltd
Chartered accountants & statutory auditor
Causeway Tower
9 James Street South
Belfast
BT2 8DN

4 December 2024

Forward South Partnership

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2024

		2024	2023
	Unrestricted	Restricted	Total funds
	funds	funds	Total funds
Note	£	£	£
Income and endowments			
Charitable activities	5	20,238	820,041
Total income		<u>20,238</u>	<u>840,279</u>
Expenditure			
Expenditure on charitable activities	6,7	76,634	697,180
Total expenditure		<u>76,634</u>	<u>773,814</u>
Net income		<u>(56,396)</u>	<u>122,861</u>
Transfers between funds		119,355	(119,355)
Net movement in funds		<u>62,959</u>	<u>3,506</u>
Reconciliation of funds			
Total funds brought forward		53,870	40,948
Total funds carried forward		<u>116,829</u>	<u>44,454</u>

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

The notes on pages 23 to 37 form part of these financial statements.

Forward South Partnership
Company Limited by Guarantee
Statement of Financial Position
31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	12	–	1,944
Current assets			
Debtors	13	129,441	155,395
Cash at bank and in hand		116,933	40,363
		<u>246,374</u>	<u>195,758</u>
Creditors: amounts falling due within one year	14	85,091	102,884
Net current assets		<u>161,283</u>	<u>92,874</u>
Total assets less current liabilities		<u>161,283</u>	<u>94,818</u>
Net assets		<u>161,283</u>	<u>94,818</u>
Funds of the charity			
Restricted funds		44,454	40,948
Unrestricted funds		116,829	53,870
Total charity funds	16	<u>161,283</u>	<u>94,818</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 4 December 2024, and are signed on behalf of the board by:

H Crickard
Trustee



The notes on pages 23 to 37 form part of these financial statements.

Forward South Partnership

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 March 2024

	2024 £	2023 £
Cash flows from operating activities		
Net income	66,465	18,500
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	1,944	2,015
Interest payable and similar charges	4,038	206
Accrued expenses	690	–
<i>Changes in:</i>		
Trade and other debtors	25,954	(38,695)
Trade and other creditors	(18,483)	3,228
Cash generated from operations	80,608	(14,746)
Interest paid	(4,038)	(206)
Net cash from/(used in) operating activities	<u>76,570</u>	<u>(14,952)</u>
Cash flows from investing activities		
Purchase of tangible assets	–	(566)
Net cash used in investing activities	<u>–</u>	<u>(566)</u>
Net increase/(decrease) in cash and cash equivalents	76,570	(15,518)
Cash and cash equivalents at beginning of year	<u>40,363</u>	<u>55,881</u>
Cash and cash equivalents at end of year	<u>116,933</u>	<u>40,363</u>

The notes on pages 23 to 37 form part of these financial statements.

Forward South Partnership
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 March 2024

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 23 University Street, Belfast, BT7 1FY.

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 Charities Act (Northern Ireland) 2008.

Forward South Partnership meets the definition of a public benefit entity under FRS 102.

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.

Income tax

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.

Forward South Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

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.

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.

Forward South Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

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.

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

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 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.

Forward South Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Impairment of fixed assets *(continued)*

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.

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.

Forward South Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

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.

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.

Forward South Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

5. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Department of Communities: Belfast Regeneration Directorate	–	104,689	104,689
Miscellaneous Funding	–	–	–
PHA - Community Capacity Building in Belvoir & Milltown	–	48,045	48,045
Belfast City Council	–	4,922	4,922
Belfast City Council Hardship Fund	–	–	–
PHA - South Belfast Health Development	–	43,876	43,876
PHA - Health & Wellbeing Officer for South Belfast	–	60,540	60,540
NICVA- TLP	–	–	–
Roma Outreach Support International Roma Day	–	8,707	8,707
Department of Education- STEP	–	250,000	250,000
National Energy Action	–	15,878	15,878
Open Botanic	20,073	12,000	32,073
PHA Community Response Plan	–	4,142	4,142
BCC Community Festivals Fund	–	8,740	8,740
Radius Housing Association	–	–	–
QUB- Roma Hub	–	1,000	1,000
BCC- Business Cluster	–	25,000	25,000
BCC- Making life better together	–	3,999	3,999
Lottery-dormant accounts	–	37,996	37,996
BCC- Dementia Friend Support	–	1,000	1,000
PHA Winter Pressure	–	10,000	10,000
BCC- Holyland Capacity	–	31,459	31,459
Roma Support Hub	–	120,053	120,053
CFNI	–	–	–
BCC Social Supermarket Fund	–	23,620	23,620
BHSCT Mental Health	–	900	900
BCC Womens Health and Emotional Support	–	–	–
Feasibility Study	–	–	–
Sure start - Roma Hub	–	500	500
BCC Take 5	–	2,975	2,975
Other Income	165	–	165
	<u>20,238</u>	<u>820,041</u>	<u>840,279</u>

Forward South Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

5. Charitable activities *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Department of Communities: Belfast Regeneration Directorate	–	104,155	104,155
Miscellaneous Funding	2,000	–	2,000
PHA - Community Capacity Building in Belvoir & Milltown	–	45,717	45,717
Belfast City Council	–	4,838	4,838
Belfast City Council Hardship Fund	–	62,915	62,915
PHA - South Belfast Health Development	–	42,376	42,376
PHA - Health & Wellbeing Officer for South Belfast	–	58,078	58,078
NICVA- TLP	12,225	–	12,225
Roma Outreach Support International Roma Day	–	–	–
Department of Education- STEP	–	240,954	240,954
National Energy Action	–	–	–
Open Botanic	2,376	10,500	12,876
PHA Community Response Plan	–	5,000	5,000
BCC Community Festivals Fund	–	5,902	5,902
Radius Housing Association	5,000	–	5,000
QUB- Roma Hub	–	–	–
BCC- Business Cluster	–	–	–
BCC- Making life better together	–	–	–
Lottery-dormant accounts	–	–	–
BCC- Dementia Friend Support	–	–	–
PHA Winter Pressure	–	10,000	10,000
BCC- Holyland Capacity	–	29,842	29,842
Roma Support Hub	–	131,719	131,719
CFNI	–	5,000	5,000
BCC Social Supermarket Fund	–	9,236	9,236
BHSCT Mental Health	–	904	904
BCC Womens Health and Emotional Support	–	2,974	2,974
Feasibility Study	–	14,999	14,999
Sure start - Roma Hub	–	–	–
BCC Take 5	–	–	–
Other Income	–	–	–
	<u>21,601</u>	<u>785,109</u>	<u>806,710</u>

Forward South Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Regeneration promotion	68,830	641,650	710,480
Support costs	7,804	55,530	63,334
	<u>76,634</u>	<u>697,180</u>	<u>773,814</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Regeneration promotion	64,781	639,600	704,381
Support costs	11,140	72,689	83,829
	<u>75,921</u>	<u>712,289</u>	<u>788,210</u>

7. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2024 £	Total fund 2023 £
Regeneration promotion	710,480	16,710	727,190	721,224
Governance costs	–	46,624	46,624	66,986
	<u>710,480</u>	<u>63,334</u>	<u>773,814</u>	<u>788,210</u>

8. Analysis of support costs

	Analysis of Support Costs £	Total 2024 £	Total 2023 £
Staff costs	7,804	7,804	6,938
Premises	2,451	2,451	2,184
Communications and IT	4,237	4,237	3,793
General office	2,218	2,218	3,928
Governance costs	227	227	206
Legal and other professional fees	37,487	37,487	59,600
Accountancy Fees	8,910	8,910	7,180
	<u>63,334</u>	<u>63,334</u>	<u>83,829</u>

Forward South Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

9. Net income

Net income is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation of tangible fixed assets	1,944	2,015
Fees payable for the audit of the financial statements	<u>3,939</u>	<u>3,523</u>

10. Staff costs

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

	2024	2023
	£	£
Wages and salaries	217,343	221,493
Social security costs	14,028	15,430
Employer contributions to pension plans	<u>17,772</u>	<u>17,135</u>
	<u>249,143</u>	<u>254,058</u>

The average head count of employees during the year was 9 (2023: 9).

No employee received employee benefits of more than £60,000 during the year (2023: 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 £52,556 (2023:£54,695).

11. Trustee remuneration and expenses

The charity trustees were not paid or received any other benefits from employment with the Charity in the year (2023:£0). They were not reimbursed for any travel expenses during the year (2023: £0). No charity trustee received payment for professional or other services supplied to the charity. (2023: £0).

Forward South Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

12. Tangible fixed assets

	Equipment £
Cost	
At 1 April 2023 and 31 March 2024	61,522
Depreciation	
At 1 April 2023	59,578
Charge for the year	1,944
At 31 March 2024	<u>61,522</u>
Carrying amount	
At 31 March 2024	—
At 31 March 2023	<u>1,944</u>

13. Debtors

	2024 £	2023 £
Trade debtors	37,557	66,320
Prepayments and accrued income	3,192	2,562
Other debtors	88,692	86,513
	<u>129,441</u>	<u>155,395</u>

14. Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	14,183	25,014
Accruals and deferred income	7,620	6,930
Social security and other taxes	5,745	11,761
Other creditors	57,543	59,179
	<u>85,091</u>	<u>102,884</u>

15. 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 £17,772 (2023: £17,135).

Forward South Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

16. Analysis of charitable funds

Unrestricted funds

	At 1 April 2023	Income	Expenditure	Transfers	At 31 March 2024
	£	£	£	£	£
Board- Unrestricted	<u>53,870</u>	<u>20,238</u>	<u>(76,634)</u>	<u>119,355</u>	<u>116,829</u>

	At 1 April 2022	Income	Expenditure	Transfers	At 31 March 2023
	£	£	£	£	£
Board- Unrestricted	<u>69,170</u>	<u>21,601</u>	<u>(75,921)</u>	<u>39,020</u>	<u>53,870</u>

Restricted funds

	At 1 April 2023	Income	Expenditure	Transfers	At 31 March 2024
	£	£	£	£	£
PHA Belvoir	5,004	48,045	(31,805)	(19,894)	1,350
PHA Health Development	589	43,876	(39,259)	(5,206)	–
BHSCT--Mental Health	–	900	(900)	–	–
BCC-Take 5	–	2,975	(2,975)	–	–
PHA - Community Response Plan	1,162	4,142	(2,102)	(3,202)	–
PHA - Small Grants	25	–	(25)	–	–
BCC-Dementia Friend Support	–	1,000	(177)	–	823
Lottery-Dormant Accounts	–	37,996	(7,330)	–	30,666
BCC-Making life better together	–	3,999	(1,000)	(2,999)	–
Dept of Education - STEP	–	250,000	(244,259)	(5,741)	–
BCC - Covid	458	–	(458)	–	–
DfC - BRD	–	104,689	(85,688)	(19,001)	–
Lottery - Digital Youth	8,179	–	–	(8,179)	–
PHA Strategic Health	2,146	60,540	(44,022)	(18,664)	–
BCC-Business Cluster	–	25,000	(23,022)	–	1,978
QUB-Roma Hub	–	1,000	(303)	–	697
National Energy Action	–	15,878	(15,160)	(718)	–
BHSCT	247	–	(247)	–	–
BCC - Other	239	–	(239)	–	–
BCC-Roma Outreach Support International	–	–	–	–	–
Roma Day	–	8,707	(5,632)	–	3,075

Forward South Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

16. Analysis of charitable funds *(continued)*

Surestart-Roma Hub

	–	500	–	–	500
BCC - Holylands Capacity	–	31,459	(28,878)	(2,581)	–
BCC - Covid Recovery	192	–	(192)	–	–
ROMA Support Hub	14,212	120,053	(88,512)	(40,388)	5,365
BCC- Covid Response Winter Hardship	6,361	–	–	(6,361)	–
DOJ ARCS Project	–	–	–	–	–
Open Botanic	–	12,000	(29,269)	17,269	–
PHA Winter Pressure	–	10,000	(9,500)	(500)	–
BCC- Social Supermarket Support Fund	–	23,620	(21,638)	(1,982)	–
BCC Community Festivals	–	8,740	(8,332)	(408)	–
BCC Medium Grant	51	4,922	(4,473)	(500)	–
BCC Womens Health and Emotional Support Feasibility Study	–	–	–	–	–
CFNI	4	–	(4)	–	–
	2,079	–	(1,779)	(300)	–
	<u>40,948</u>	<u>820,041</u>	<u>(697,180)</u>	<u>(119,355)</u>	<u>44,454</u>

	At 1 April 2022	Income	Expenditure	Transfers	At 31 March 2023
	£	£	£	£	£
PHA Belvoir	3,087	45,717	(30,754)	(13,046)	5,004
PHA Health Development	589	42,376	(38,084)	(4,292)	589
BHSCT--Mental Health	–	–	–	–	–
BCC-Take 5	–	–	–	–	–
PHA - Community Response Plan	–	5,000	(2,088)	(1,750)	1,162
PHA - Small Grants	25	–	–	–	25
BCC-Demenition Friend Support	–	–	–	–	–
Lottery-Dormant Accounts	–	–	–	–	–
BCC-Making life better together	–	–	–	–	–
Dept of Education - STEP	–	240,954	(237,636)	(3,318)	–

Forward South Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

16. Analysis of charitable funds *(continued)*

BCC - Covid	458	–	–	–	458
DfC - BRD	–	104,155	(106,929)	2,774	–
Lottery - Digital Youth	8,179	–	–	–	8,179
PHA Strategic Health	383	58,078	(40,456)	(15,859)	2,146
BCC-Business Cluster	–	–	–	–	–
QUB-Roma Hub	–	–	–	–	–
National Energy Action	–	–	–	–	–
BHSCT	38	904	(695)	–	247
BCC - Other	239	–	–	–	239
BCC-Roma Outreach	–	–	–	–	–
Support International	–	–	–	–	–
Roma Day	–	–	–	–	–
Surestart-Roma Hub	–	–	–	–	–
BCC - Holylands	–	–	–	–	–
Capacity	–	29,842	(24,671)	(5,171)	–
BCC - Covid Recovery	192	–	–	–	192
ROMA Support Hub	(8,833)	131,719	(108,674)	–	14,212
BCC- Covid Response	–	–	–	–	–
Winter Hardship	2,766	62,915	(59,320)	–	6,361
DOJ ARCS Project	25	–	(25)	–	–
Open Botanic	–	10,500	(12,435)	1,935	–
PHA Winter Pressure	–	10,000	(9,453)	(547)	–
BCC- Social	–	–	–	–	–
Supermarket Support	–	–	–	–	–
Fund	–	9,236	(8,849)	(387)	–
BCC Community	–	–	–	–	–
Festivals	–	5,902	(6,803)	901	–
BCC Medium Grant	–	4,838	(4,787)	–	51
BCC Womens Health	–	–	–	–	–
and Emotional Support	–	2,974	(2,714)	(260)	–
Feasibility Study	–	14,999	(14,995)	–	4
CFNI	–	5,000	(2,921)	–	2,079
	<u>7,148</u>	<u>785,109</u>	<u>(712,289)</u>	<u>(39,020)</u>	<u>40,948</u>

Transfers have taken place between restricted and unrestricted, as projects have to contribute towards overheads costs. Furthermore, additional amounts have been transferred from unrestricted to restricted for some, as the restricted money has previously been spent.

Forward South Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

17. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	–	–	–
Current assets	130,676	115,698	246,374
Creditors less than 1 year	(13,847)	(71,244)	(85,091)
Net assets	<u>116,829</u>	<u>44,454</u>	<u>161,283</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	1,944	–	1,944
Current assets	71,500	124,258	195,758
Creditors less than 1 year	(19,574)	(83,310)	(102,884)
Net assets	<u>53,870</u>	<u>40,948</u>	<u>94,818</u>

18. Taxation

The Company is a registered charity, and as such is entitled to tax exemptions on income and profits in furtherance of the charity's primary objectives.

19. Going concern

The financial statements have been prepared on the going concern basis which assumes that the charity will continue in operational existence of the foreseeable future. The validity of this assumption depends upon the continued support from the charity's funders. The charity is currently a going concern, however if unsuccessful in securing sufficient core funding, their ability to continue as a going concern may be uncertain.

If the charity was unable to continue in operational existence for the foreseeable future, adjustments would have to be made to reduce the balance sheet values of assets to their recoverable amounts and to provide for the future liabilities that might arise, and to reclassify fixed assets and long term liabilities as current assets and current liabilities.

The directors believe that it is appropriate for the financial statements to be prepared on the going concern basis.

20. Analysis of changes in net debt

	At 1 Apr 2023 £	Cash flows £	At 31 Mar 2024 £
Cash at bank and in hand	<u>40,363</u>	<u>76,570</u>	<u>116,933</u>

Forward South Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

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. Related parties

The Charity had no further related party transactions in the year other than those disclosed in Note 11.

23. Ethical standards

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

Forward South Partnership

Northern Ireland - Charity number 100277

Annual return

COMPANY REGISTRATION NUMBER: NI036168
CHARITY REGISTRATION NUMBER: NIC0100277

**Forward South Partnership
Company Limited by Guarantee
Financial Statements
31 March 2024**

Finegan Gibson Ltd
Chartered accountants & statutory auditor
Causeway Tower
9 James Street South
Belfast
BT2 8DN

Forward South Partnership
Company Limited by Guarantee
Financial Statements
Year ended 31 March 2024

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Forward South Partnership

Company Limited by Guarantee

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

Year ended 31 March 2024

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 March 2024.

Forward South Partnership

Company Limited by Guarantee

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

Year ended 31 March 2024

Reference and administrative details

Registered charity name Forward South Partnership

Charity registration number NIC0100277

Company registration number NI036168

Principal office and registered office 23 University Street
Belfast
BT7 1FY

The trustees

M Murray
R Finnegan
S Reid
P McNeill
M Graham
J Henderson (Resigned 6 December 2023)
T Brooks (Appointed 4 September 2023)
H Crickard (Served from 4 September 2023 to 2 September 2024)

G McAteer
H Carey
G McKeown
T Kelly
S Bunting (Resigned 4 September 2023)
J Gormley (Resigned 4 September 2023)
R Rankin
J Poots (Resigned 6 December 2023)
S Jamison (Appointed 6 December 2023)
N Brennan (Appointed 6 December 2023)
C Artutura (Appointed 6 December 2023)
C Shaw (Appointed 6 December 2023)

Company secretary Joy Poots

Auditor Finegan Gibson Ltd
Chartered accountants & statutory auditor
Causeway Tower
9 James Street South
Belfast
BT2 8DN

Bankers Bank of Ireland
1 Donegall Square South
Belfast
BT1 5LR

Forward South Partnership

Company Limited by Guarantee

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

Year ended 31 March 2024

Structure, governance and management

The Trustees present their report and the financial statements for the year ended 31 March 2024. The trustees, who are also directors of Forward South Partnership for the purposes of company law and who served during the year and up to the date of this report are set out on page 2.

Business Purpose

Forward South Partnership aims to strengthen and better target, efforts by the community, the private and public sectors through soft power to coordinate and drive the 4 pillars of regeneration - social, community, physical and economic to attract, persuade and influence, ensuring that South Belfast is an attractive place to live, work, visit and invest. A Board of Directors provides the strategic direction to the Partnership's regeneration activities.

Vision

Our vision is to have a strong and sustainable community infrastructure which contributes to a healthy, inclusive, connected, and prosperous South Belfast.

Core values

The core value of the Partnership guides the strategic and operational activities. The values reflect the principle which informs how it prioritises issues, sets its aims and delivers its programme of work.

- Our values reflect our commitment to a community development approach:
- Community Empowerment We believe our role is to support and enable others to make a difference in their own areas.
- Collective Action We believe that there is power in groups and individuals coming together to advocate for change on areas of shared concern.
- Working and Learning Together We believe that by facilitating collaboration and sharing of expertise we can make a significant contribution to effectiveness of the community infrastructure of South Belfast.
- Social Justice We believe that there should be fair and equitable access to resources and services for all residents of South Belfast. Equality and Anti-discrimination We believe that the diversity of South Belfast is an asset to be supported and celebrated and that inclusion should underpin all that we do.
- Early Intervention We believe that by taking appropriate action early, we can prevent problems occurring or address them head on when they do and before they get worse.

The Forward South Partnership staff comprises: Chief Executive Officer (PT), Operations Manager (PT), Finance Manager (PT), Administration officer (PT), Urban Regeneration Officer (PT), Strategic Health Development Officer, Community Health Capacity Worker (PT), Holyland Capacity worker (PT) and Roma Hub Coordinator (PT). The Board of Directors is comprised of representatives from the Community and Voluntary Sector, Political representation, public agencies, the Private Sector, and social partner interests, providing the strategic direction to the Partnership's regeneration activities.

Forward South Partnership

Company Limited by Guarantee

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

Year ended 31 March 2024

Structure, governance and management *(continued)*

Governing Document

Forward South Partnership is a company limited by guarantee governed by its Memorandum and Articles of Association dated 10th March 1999 (current version updated in 2021). Forward South Partnership is a registered charity with the Charity Commission for Northern Ireland. Forward South Partnership is a membership organisation with currently 20 members with 5 consultative observers, each of whom agrees to contribute £1 in the event of the charity winding up.

Appointment of trustees

The Chairman and the Trustees recruit and select new Trustees as set out in its governing document. New Trustees are recruited on the relevance of their professional skills, and their potential to be able to make a helpful contribution to the governance of the charity. The Partnership's recruitment of Board members is built around openness, transparency and democracy, ensuring that all South Belfast citizens are represented. As part of the recruitment process they are made aware of a Trustees' legal obligations and good practices under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision making processes, the business plans and recent financial performance of the charity (see induction and training).

Trustee induction and training

All new Board Members, serving as Directors or Observers receive guidance from the Chief Executive Officer, Finance & Admit Manager and/ or Chairperson along with a comprehensive induction pack including guidance on good practice in charity governance, governing document & sub-committee terms of reference, minutes of meetings, accounts and other documents to provide the necessary information to Board members in carrying out their duties in accordance with law and good practice.

Arrangements for setting pay and remuneration of key management personnel

The directors consider the board of directors, who are the charity's trustees, and the senior management team comprising the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. All directors give of their time freely and no director received remuneration in the year. Details of directors' expenses and related party transactions are disclosed in note 22 to the accounts.

The pay of the senior staff is based on NJC Salary Scales as a guide to appropriate remuneration for all staff. Pay levels are not currently subject to annual increments or cost of living rises.

Organisation structure and how charity makes decisions

The board of trustees, which can have up to 15 members, administers the charity. The Board normally meets at least 5 times per year with an Executive Committee comprising the Chief Executive Officer and Office Bearers, also meeting at least 5 times per year. As part of its structure, the Partnership operates additional thematic sub-committees that report and recommend to the Board, covering Economics, Community Support and Strategic Health, each with written terms of reference. A Chief Executive Officer is appointed by the trustees to manage the day-to-day operations of the charity including management of a staff team. To facilitate effective operations, the Chief Executive has delegated authority, within terms of delegation approved by the trustees, for operational matters including finance, employment and direct charitable activities.

Relationships with related parties

None of our trustees receive remuneration or other benefit from their work with the charity.

Forward South Partnership

Company Limited by Guarantee

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

Year ended 31 March 2024

Structure, governance and management *(continued)*

Risk management

The trustees have a risk management strategy which comprises:

- an annual review of the principal risks and uncertainties that the charity faces;
- the establishment of policies, systems and procedures to mitigate those risks identified in the annual review; and
- the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

Forward South Partnership current risk register is in place covering 2023-24 and is updated annually.

Commenced new strategy framework and 5 year plan for the organisation with QUB , Board and community input.

In 17-18, FSP reviewed its Board structure as recommended by a strategic review process and as advised by auditors. The outcome was a reduced Board from 24 to 15. Approval to proceed with registration to Companies House for a CIC with appropriate governance: Placemaking South CIC was registered on 28th September 2017. As part of governance review, all terms of reference for the Community Support Group, Health Forum, Economic Forum, Executive Committee and Board were refreshed and updated. All directors provided with training at Board meeting on Code of Conduct for Trustees. FSP is updating its articles of association as per Charity Commission advice in response to the Covid Pandemic (which began towards the latter end of the financial year March 19) and has resulted on executive and board business along with day-to-day engagement being conducted virtually. In 19-20 Chair instigated a review and audit of attendance at Board meetings to be published in annual report. A review of Access NI for staff was instigated in context of new business.

Forward South Partnership

Company Limited by Guarantee

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

Year ended 31 March 2024

Objectives and activities

The Partnership's overarching strategic objectives have been set in response to external changes including:-

- The draft Programme for Government with an emphasis on Outcomes Based Accountability.
- The establishment of Community Planning powers for local government (Belfast Agenda) of which South Belfast Economic, Health and Community Support Group are strategically aligned.
- The establishment of local area working groups within Belfast City Council.
- The review of cross government Neighbourhood Renewal Programmes, anti-poverty infrastructure and regeneration strategies.
- The potential for many grant funded programmes to be transferred to a commissioning model through procurement and tendering; and
- The general drive within the community and voluntary sector to reduce costs, increase collaboration and work more efficiently.

The purposes of the charity are:-

1. Advance community development by providing strategic and practical support to community and voluntary organisations in the area of benefit so as to increase their efficiency and effectiveness and to encourage such organisations to co-operate to achieve their aims.
2. Promote urban regeneration and redevelopment and revitalisation of South Belfast by:
 - i. Promoting trade and enterprise for the benefit of the general public;
 - ii. Furthering training and employment opportunities;
 - iii. Developing strategies for physical regeneration, access and improving the quality of life of the inhabitants of the area of benefit;
 - iv. Promoting cultural tourism, recreation and entertainment;
 - v. Supporting community-based organisations concerned with housing, community safety and related issues.
3. Promote good physical, mental and emotional health and well-being and facilitate the development of strategies that address health inequalities.
4. Advance the arts, culture and heritage in the area of benefit by assisting in the initiation and development of festivals and other events and programmes and by encouraging community participation in arts and cultural activities.
5. Promote good community relations, religious and racial harmony and equality and diversity.
6. Promote such other charitable purposes as may from time to time be determined.

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit.

Forward South Partnership

Company Limited by Guarantee

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

Year ended 31 March 2024

Achievements and performance

During the 2023-24 period, FSP can report on the following projects and evidence how they meet the aims and objectives and advance further purposes:

1. Advance community development by providing strategic and practical support to community and voluntary organisations in the area of benefit so as to increase their efficiency and effectiveness and to encourage such organisations to co-operate to achieve their aims.

FSP have continued to work with community and voluntary sector organisations across South Belfast, along with key statutory partners and private sector bodies, to develop the capacity of the groups & to improve outcomes for all in South Belfast particularly in relation to health and wellbeing, education and physical regeneration

2. Promote urban regeneration and redevelopment and revitalisation of South Belfast by: i. Promoting trade and enterprise for the benefit of the general public; ii. Furthering training and employment opportunities;

Our STEP programme has continued to provide CPD training for teachers and community educators across South Belfast. Our Roma Hub through PEACE IV funding worked to provide training and employment opportunities for the Roma community.

iii. Developing strategies for physical regeneration, access and improving the quality of life of the inhabitants of the area of benefit;

We have worked with local residents to develop physical regeneration and improved connectedness between communities through our work with QUB StreetSpace project and Open Botanic, our work around Shaftesbury Square and work within the Holyland area.

iv. Promoting cultural tourism, recreation, and entertainment

In the last year we have worked with local residents on developing art murals within the Holyland area and supported the development of a walking trail around them. We've also developed our Open Botanic festival which encouraged cultural tourism & entertainment in the Botanic area.

v. Supporting community-based organisations concerned with housing, community safety and related issues.

We have continued to support community-based organisations through our Community Support Group to help build capacity around housing and other issues affecting them. We've also supported Holyland residents around ongoing community safety concerns, developing neighbourhood Q&A sessions to provide a forum for issues to be addressed with statutory agencies.

3. Promote good physical, mental and emotional health and well-being and facilitate the development of strategies that address health inequalities.

Forward South Partnership continues to deliver a range of health and wellbeing initiatives across South Belfast including coordination of South Belfast Dementia Friendly, Community Response Plan and working with partners to deliver South Belfast Development Fund. FSP Community Health Capacity Worker continues to coordinate and deliver community capacity building and health and wellbeing programmes including Older and Active, Dementia Carers Café and supporting a range of community groups.

Forward South Partnership

Company Limited by Guarantee

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

Year ended 31 March 2024

4. Advance the arts, cultural and heritage in the area of benefit by assisting in the initiation and development of festivals and other events and programmes and by encouraging community participation in arts and cultural activities.

2023 saw our second Open Botanic Festival taking place in September, bringing communities together to re-imagine their shared space. The festival showcased Botanic Avenue as a place that is fully accessible to pedestrians and cyclists. The festival included live music and workshops as well as food, health, and community stalls. We worked with 6 local community groups in the lead up to the festival to design and create their own kiosk for the festival. Over 2000 people attended, despite the aftermath of Hurricane Nigel gracing us with its presence for the afternoon!

The Holyland Winter festival was developed further in 2023 to encourage greater community involvement and ownership of the festival, including a Dong Zhi celebration with the Chinese Welfare Association, a carol service & community BBQ with Fitzroy Presbyterian Church and a sorcova making workshop with the Roma Women's Group

5. Promote good community relations, religious and racial harmony and equality and diversity.

The Partnership has continued to engage with our community partners and statutory authorities to build collaborative relationships to address needs within South Belfast. Promoting good relations is intrinsic to our organisation and all aspects of our work. Our Roma Support Hub provides support and outreach to one of the most marginalised groups in NI and works to build the capacity and confidence of the community and the relationship they have with neighbouring communities. Our STEP programme works to ensure children and young people have the best possible start in life and that they live in a society in which equality of opportunity and good relations are promoted.

6. Promote such other charitable purposes as may from time to time be determined.

In the last year Forward South Partnership has responded to emerging needs in the community around the cost of living crisis, providing support & administering various funding and programmes to tackle food and fuel poverty.

Year in Review

Forward South Partnership has had an incredibly busy year in 2023/24. Our business as usual activity continued at pace, while also undergoing some critical pieces of work to strengthen and develop as an organisation for the future. The feasibility study into the creation of a new workspace for the Partnership and a 'common hub' was completed and work began to find a suitable location where our ambitions within the feasibility study could be realised. Thanks to funding from the National Lottery Dormant Accounts Fund, we embarked on a comprehensive process to develop a new Strategic Plan to guide our work for the next five years, as well as ensuring our policies and procedures and digital tools were up-to-date. By the end of the year, our new Strategic Plan, informed by the communities of South Belfast, was ready to be signed off.

Our Community Support Group (CSG) was also up for renewal this year so in the Autumn of 2023 we sought nominations from groups and organisations right across South Belfast and we were delighted to welcome 22 members onto the refreshed CSG in November. They represent the diversity of South Belfast and five members were then nominated onto our Board as Community Directors. We want to thank Anne McVicker, the Director of WRDA, for overseeing this process for us.

Forward South Partnership

Company Limited by Guarantee

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

Year ended 31 March 2024

Open Botanic and the Street Space project, in conjunction with Queen's University Belfast, was further developed in 2023 working with residents from Donegall Pass, the Holyland, Sandy Row, Friends of the Field and Anaka Women's Collective to examine their experiences of and ideas for their local areas and to design and create community kiosks that were showcased at the Open Botanic street festival on 22nd September 2023. The festival itself brought people out onto the main thoroughfare of Botanic Avenue, to reimagine it just for an afternoon as a space to bring people together over food, music and active travel opportunities. Despite the afternoon taking a very wet turn, over 2000 people enjoyed the festivities.

Our Roma Support Hub has continued to provide an invaluable frontline service to the Roma community across Belfast, with welfare advice and EUSS support, English language classes, the women's group participating in workshops and cultural activities and being at the fore of both our Winter Festival and Open Botanic.

Our Seamless Transition Through Education Programme is well-established and continued at pace this year. Forward South Partnership is the lead partner for STEP, which is funded through the Department of Education WRAP Programme. Our STEP partner organisations are Sure Start, Sólás, BSCR and Barnardos. STEP interventions support vulnerable and at-risk children, young people, parents, and families from pre-birth through to Post-Primary School; including children with additional needs and their families. Our programmes focus on the importance of emotional wellbeing, which in turn impacts positively on addressing educational underachievement, and community cohesion. STEP is an example of FSP acting as a backbone organisation to support collaborative and cooperative practices between community and voluntary organisations.

FSP continued to support Community Groups in the Holyland area. The Holyland Capacity worker has worked alongside the BCC Strategic Intervention worker in the area and has delivered a number of seasonal events with the local community & continued the Community Q&A sessions with statutory bodies. Highlights in the year were the Winter Festival that showcased the cultural diversity of the area and brought some festive cheer to local residents. A community audit was also initiated to compile a Holyland community profile that mapped out the populations and organisations in the area and audited their strengths to ascertain the personal and organisational aspirations in the area. This audit will now shape the work of the Holyland Community Capacity Worker going forward, identifying a number of potential community development projects to help improve the capacity of the community and create a more positive environment in the area.

Unfortunately the cost of living crisis continued into this financial year and Forward South Partnership played a key role in ensuring that emergency funding support got to those in need in the community. Our social supermarket scheme delivered community meals and food support with wraparound services, alongside a number of community organisations, churches and schools in the area. We provided a targeted Warm & well scheme to Over 55s in South Belfast, Winter Pressures funding support and the Strategic Health Officer created a cost of living guide book to provide advice and help to be distributed by our partner community organisations, as well as coordinating the South Belfast National Energy Action Project, delivering targeted winter support in areas with highest levels of fuel poverty.

Forward South Partnership

Company Limited by Guarantee

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

Year ended 31 March 2024

The Health and Wellbeing Work continues to grow with our Community Health Capacity programme delivering and supporting a number of programmes in partnership with community groups, statutory agencies and C&V Organisations such as Belvoir Older & Active, Taughmonagh Tea Dance, Dementia Friendly Carers Café and supporting a range of local groups with their health needs. Our Strategic Health and Wellbeing Officer programme is well-established with leading the coordination of the Winter Plan and PHA Project to support those most vulnerable in the winter months supporting and building capacity of local groups to deliver winter support initiatives. Additionally, leading in South Belfast Dementia Friendly initiative, South Belfast Community Response Plan, South Belfast Social Supermarket, Take 5 Projects and coordinating suicide prevention / mental health trainings The Strategic Health & Community Health Programmes highlights the importance of tackling health inequalities and positively working collaboratively with local partners to deliver many initiatives.

Forward South Partnership made significant progress in 2023/4 towards building a more sustainable organisation that is able to meet the needs of the communities in South Belfast that we represent and we look forward to moving in to 2024/5 with a new Strategic Plan and a clear ambition for what we need to deliver a healthy, inclusive, connected, and prosperous South Belfast.

Financial review

Reserves policy and going concern

Reserves are needed to bridge the timing gap between spending and receiving of income and to cover unplanned temporary shortfalls in income should they arise. Holding adequate reserves safeguards the provision of our services in the event of unexpected significant financial pressures. The trustees consider that the ideal level of reserves would be between three to six months expenditure which for the year ended 31 March 2024 would be between £94,449 and £188,898.

Unrestricted reserves freely available to spend, therefore excluding fixed assets, restricted reserves and designated reserves amounted to £116,829 which the trustees believe represents a sufficient level of reserve to ensure that the going concern assumption is appropriate.

£72,004 of unrestricted reserves is ring-fenced to cover costs in the event of closure, covering the cost of redundancy payments at 31.03.24, buy out of supplier contracts, insolvency and solicitor fees and final audit fees.

Forward South Partnership

Company Limited by Guarantee

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

Year ended 31 March 2024

Plans for future periods

Forward South Partnership is an independent charity working to regenerate and sustain a healthy, happy and prosperous South Belfast. In doing so, FSP wishes to contribute to wider population outcomes by creating and sustain the conditions in which collaborative working and collective impact can happen. FSP normally has an enabling role, supporting coordinated work by local partners.

Our future plans which are based on our governing documents, our public benefit statement and team deliberation has identified 8 core outcomes which are considered to be conditions of wellbeing for everyone in the communities FSP serves.

The 3 strategic priorities are: Collaboration, Good Relations, Connectivity

Flowing from these strategic priorities, FSP will measure the impact of our work with key priorities in the following areas:

- Collaboration - outcome: an effective infrastructure for collective impact
- Community development - outcome: connected, proactive and powerful communities
- Economic development - outcome: a real income option in a sustainable economy
- Physical development - outcome: a good environment for happy neighbourhoods
- Good relations and community safety - outcome: harmonious, safe and diverse communities
- Arts, culture and heritage - outcome: cultural expression and participation for all
- Education, potential - outcome: all young people have options
- Health - outcome: healthy people and helpful services

Within this:

FSP's core work as a backbone organisation will provide strategic direction, cultivate a culture of collaboration, promote evidence driven action, provide a collective community voice, mobilise resources and engage policy makers.

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.

Forward South Partnership

Company Limited by Guarantee

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

Year ended 31 March 2024

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.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 4 December 2024 and signed on behalf of the board of trustees by:

H Crickard
Trustee



Forward South Partnership

Company Limited by Guarantee

Independent Auditor's Report to the Members of Forward South Partnership

Year ended 31 March 2024

Opinion

We have audited the financial statements of Forward South Partnership (the 'charity') for the year ended 31 March 2024 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows 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 March 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 the provisions available for small entities, in the circumstances set out below, 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.

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

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.

Forward South Partnership

Company Limited by Guarantee

Independent Auditor's Report to the Members of Forward South Partnership

(continued)

Year ended 31 March 2024

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; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Forward South Partnership

Company Limited by Guarantee

Independent Auditor's Report to the Members of Forward South Partnership

(continued)

Year ended 31 March 2024

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.

Forward South Partnership

Company Limited by Guarantee

Independent Auditor's Report to the Members of Forward South Partnership

(continued)

Year ended 31 March 2024

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:

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

- the nature of the industry and sector, control environment and business performance including the design of the remuneration policies, key drivers for directors' remuneration, bonus levels and performance targets;
- results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed documentation of their policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether management were aware of any instances of non-compliance;
 - detecting and responding to the risks of fraud and whether management have knowledge of any actual, suspected or alleged fraud;
 - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations.
- the matters discussed among the audit engagement team including significant component audit teams and relevant internal specialists, including tax and valuations specialists regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks in operation, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included ongoing compliance with the UK Companies Act and tax legislation.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental for their ability to operate or to avoid a material penalty.

Forward South Partnership

Company Limited by Guarantee

Independent Auditor's Report to the Members of Forward South Partnership

(continued)

Year ended 31 March 2024

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.

Forward South Partnership

Company Limited by Guarantee

Independent Auditor's Report to the Members of Forward South Partnership

(continued)

Year ended 31 March 2024

As explained more fully in the Trustees' Responsibilities Statement (set out on page 12), the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK). Those standards require us to comply with the Financial Reporting Council's (FRC's) Ethical Standard for Auditors', in the circumstances set out in note 23 to the financial statements.

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.



Conor Dolan FCA (Senior Statutory Auditor)

For and on behalf of
Finegan Gibson Ltd
Chartered accountants & statutory auditor
Causeway Tower
9 James Street South
Belfast
BT2 8DN

4 December 2024

Forward South Partnership

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2024

		2024			2023
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Charitable activities	5	20,238	820,041	840,279	806,710
Total income		<u>20,238</u>	<u>820,041</u>	<u>840,279</u>	<u>806,710</u>
Expenditure					
Expenditure on charitable activities	6,7	76,634	697,180	773,814	788,210
Total expenditure		<u>76,634</u>	<u>697,180</u>	<u>773,814</u>	<u>788,210</u>
Net income		<u>(56,396)</u>	<u>122,861</u>	<u>66,465</u>	<u>18,500</u>
Transfers between funds		119,355	(119,355)	–	–
Net movement in funds		<u>62,959</u>	<u>3,506</u>	<u>66,465</u>	<u>18,500</u>
Reconciliation of funds					
Total funds brought forward		<u>53,870</u>	<u>40,948</u>	<u>94,818</u>	<u>76,318</u>
Total funds carried forward		<u>116,829</u>	<u>44,454</u>	<u>161,283</u>	<u>94,818</u>

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

The notes on pages 23 to 37 form part of these financial statements.

Forward South Partnership
Company Limited by Guarantee
Statement of Financial Position
31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	12	–	1,944
Current assets			
Debtors	13	129,441	155,395
Cash at bank and in hand		116,933	40,363
		<u>246,374</u>	<u>195,758</u>
Creditors: amounts falling due within one year	14	85,091	102,884
Net current assets		<u>161,283</u>	<u>92,874</u>
Total assets less current liabilities		<u>161,283</u>	<u>94,818</u>
Net assets		<u>161,283</u>	<u>94,818</u>
Funds of the charity			
Restricted funds		44,454	40,948
Unrestricted funds		116,829	53,870
Total charity funds	16	<u>161,283</u>	<u>94,818</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 4 December 2024, and are signed on behalf of the board by:

H Crickard
Trustee

The notes on pages 23 to 37 form part of these financial statements.

Forward South Partnership

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 March 2024

	2024 £	2023 £
Cash flows from operating activities		
Net income	66,465	18,500
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	1,944	2,015
Interest payable and similar charges	4,038	206
Accrued expenses	690	–
<i>Changes in:</i>		
Trade and other debtors	25,954	(38,695)
Trade and other creditors	(18,483)	3,228
Cash generated from operations	80,608	(14,746)
Interest paid	(4,038)	(206)
Net cash from/(used in) operating activities	<u>76,570</u>	<u>(14,952)</u>
Cash flows from investing activities		
Purchase of tangible assets	–	(566)
Net cash used in investing activities	<u>–</u>	<u>(566)</u>
Net increase/(decrease) in cash and cash equivalents	76,570	(15,518)
Cash and cash equivalents at beginning of year	<u>40,363</u>	<u>55,881</u>
Cash and cash equivalents at end of year	<u>116,933</u>	<u>40,363</u>

The notes on pages 23 to 37 form part of these financial statements.

Forward South Partnership
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 March 2024

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 23 University Street, Belfast, BT7 1FY.

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 Charities Act (Northern Ireland) 2008.

Forward South Partnership meets the definition of a public benefit entity under FRS 102.

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.

Income tax

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.

Forward South Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

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.

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.

Forward South Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

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.

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

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 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.

Forward South Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Impairment of fixed assets *(continued)*

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.

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.

Forward South Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

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.

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.

Forward South Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

5. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Department of Communities: Belfast Regeneration Directorate	–	104,689	104,689
Miscellaneous Funding	–	–	–
PHA - Community Capacity Building in Belvoir & Milltown	–	48,045	48,045
Belfast City Council	–	4,922	4,922
Belfast City Council Hardship Fund	–	–	–
PHA - South Belfast Health Development	–	43,876	43,876
PHA - Health & Wellbeing Officer for South Belfast	–	60,540	60,540
NICVA- TLP	–	–	–
Roma Outreach Support International Roma Day	–	8,707	8,707
Department of Education- STEP	–	250,000	250,000
National Energy Action	–	15,878	15,878
Open Botanic	20,073	12,000	32,073
PHA Community Response Plan	–	4,142	4,142
BCC Community Festivals Fund	–	8,740	8,740
Radius Housing Association	–	–	–
QUB- Roma Hub	–	1,000	1,000
BCC- Business Cluster	–	25,000	25,000
BCC- Making life better together	–	3,999	3,999
Lottery-dormant accounts	–	37,996	37,996
BCC- Dementia Friend Support	–	1,000	1,000
PHA Winter Pressure	–	10,000	10,000
BCC- Holyland Capacity	–	31,459	31,459
Roma Support Hub	–	120,053	120,053
CFNI	–	–	–
BCC Social Supermarket Fund	–	23,620	23,620
BHSCT Mental Health	–	900	900
BCC Womens Health and Emotional Support	–	–	–
Feasibility Study	–	–	–
Sure start - Roma Hub	–	500	500
BCC Take 5	–	2,975	2,975
Other Income	165	–	165
	<u>20,238</u>	<u>820,041</u>	<u>840,279</u>

Forward South Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

5. Charitable activities *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Department of Communities: Belfast Regeneration Directorate	–	104,155	104,155
Miscellaneous Funding	2,000	–	2,000
PHA - Community Capacity Building in Belvoir & Milltown	–	45,717	45,717
Belfast City Council	–	4,838	4,838
Belfast City Council Hardship Fund	–	62,915	62,915
PHA - South Belfast Health Development	–	42,376	42,376
PHA - Health & Wellbeing Officer for South Belfast	–	58,078	58,078
NICVA- TLP	12,225	–	12,225
Roma Outreach Support International Roma Day	–	–	–
Department of Education- STEP	–	240,954	240,954
National Energy Action	–	–	–
Open Botanic	2,376	10,500	12,876
PHA Community Response Plan	–	5,000	5,000
BCC Community Festivals Fund	–	5,902	5,902
Radius Housing Association	5,000	–	5,000
QUB- Roma Hub	–	–	–
BCC- Business Cluster	–	–	–
BCC- Making life better together	–	–	–
Lottery-dormant accounts	–	–	–
BCC- Dementia Friend Support	–	–	–
PHA Winter Pressure	–	10,000	10,000
BCC- Holyland Capacity	–	29,842	29,842
Roma Support Hub	–	131,719	131,719
CFNI	–	5,000	5,000
BCC Social Supermarket Fund	–	9,236	9,236
BHSCT Mental Health	–	904	904
BCC Womens Health and Emotional Support	–	2,974	2,974
Feasibility Study	–	14,999	14,999
Sure start - Roma Hub	–	–	–
BCC Take 5	–	–	–
Other Income	–	–	–
	<u>21,601</u>	<u>785,109</u>	<u>806,710</u>

Forward South Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Regeneration promotion	68,830	641,650	710,480
Support costs	7,804	55,530	63,334
	<u>76,634</u>	<u>697,180</u>	<u>773,814</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Regeneration promotion	64,781	639,600	704,381
Support costs	11,140	72,689	83,829
	<u>75,921</u>	<u>712,289</u>	<u>788,210</u>

7. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2024 £	Total fund 2023 £
Regeneration promotion	710,480	16,710	727,190	721,224
Governance costs	–	46,624	46,624	66,986
	<u>710,480</u>	<u>63,334</u>	<u>773,814</u>	<u>788,210</u>

8. Analysis of support costs

	Analysis of Support Costs £	Total 2024 £	Total 2023 £
Staff costs	7,804	7,804	6,938
Premises	2,451	2,451	2,184
Communications and IT	4,237	4,237	3,793
General office	2,218	2,218	3,928
Governance costs	227	227	206
Legal and other professional fees	37,487	37,487	59,600
Accountancy Fees	8,910	8,910	7,180
	<u>63,334</u>	<u>63,334</u>	<u>83,829</u>

Forward South Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

9. Net income

Net income is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation of tangible fixed assets	1,944	2,015
Fees payable for the audit of the financial statements	<u>3,939</u>	<u>3,523</u>

10. Staff costs

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

	2024	2023
	£	£
Wages and salaries	217,343	221,493
Social security costs	14,028	15,430
Employer contributions to pension plans	<u>17,772</u>	<u>17,135</u>
	<u>249,143</u>	<u>254,058</u>

The average head count of employees during the year was 9 (2023: 9).

No employee received employee benefits of more than £60,000 during the year (2023: 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 £52,556 (2023:£54,695).

11. Trustee remuneration and expenses

The charity trustees were not paid or received any other benefits from employment with the Charity in the year (2023:£0). They were not reimbursed for any travel expenses during the year (2023: £0). No charity trustee received payment for professional or other services supplied to the charity. (2023: £0).

Forward South Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

12. Tangible fixed assets

	Equipment £
Cost	
At 1 April 2023 and 31 March 2024	61,522
Depreciation	
At 1 April 2023	59,578
Charge for the year	1,944
At 31 March 2024	<u>61,522</u>
Carrying amount	
At 31 March 2024	—
At 31 March 2023	<u>1,944</u>

13. Debtors

	2024 £	2023 £
Trade debtors	37,557	66,320
Prepayments and accrued income	3,192	2,562
Other debtors	88,692	86,513
	<u>129,441</u>	<u>155,395</u>

14. Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	14,183	25,014
Accruals and deferred income	7,620	6,930
Social security and other taxes	5,745	11,761
Other creditors	57,543	59,179
	<u>85,091</u>	<u>102,884</u>

15. 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 £17,772 (2023: £17,135).

Forward South Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

16. Analysis of charitable funds

Unrestricted funds

	At 1 April 2023	Income	Expenditure	Transfers	At 31 March 2024
	£	£	£	£	£
Board- Unrestricted	<u>53,870</u>	<u>20,238</u>	<u>(76,634)</u>	<u>119,355</u>	<u>116,829</u>

	At 1 April 2022	Income	Expenditure	Transfers	At 31 March 2023
	£	£	£	£	£
Board- Unrestricted	<u>69,170</u>	<u>21,601</u>	<u>(75,921)</u>	<u>39,020</u>	<u>53,870</u>

Restricted funds

	At 1 April 2023	Income	Expenditure	Transfers	At 31 March 2024
	£	£	£	£	£
PHA Belvoir	5,004	48,045	(31,805)	(19,894)	1,350
PHA Health Development	589	43,876	(39,259)	(5,206)	–
BHSCT--Mental Health	–	900	(900)	–	–
BCC-Take 5	–	2,975	(2,975)	–	–
PHA - Community Response Plan	1,162	4,142	(2,102)	(3,202)	–
PHA - Small Grants	25	–	(25)	–	–
BCC-Dementia Friend Support	–	1,000	(177)	–	823
Lottery-Dormant Accounts	–	37,996	(7,330)	–	30,666
BCC-Making life better together	–	3,999	(1,000)	(2,999)	–
Dept of Education - STEP	–	250,000	(244,259)	(5,741)	–
BCC - Covid	458	–	(458)	–	–
DfC - BRD	–	104,689	(85,688)	(19,001)	–
Lottery - Digital Youth	8,179	–	–	(8,179)	–
PHA Strategic Health	2,146	60,540	(44,022)	(18,664)	–
BCC-Business Cluster	–	25,000	(23,022)	–	1,978
QUB-Roma Hub	–	1,000	(303)	–	697
National Energy Action	–	15,878	(15,160)	(718)	–
BHSCT	247	–	(247)	–	–
BCC - Other	239	–	(239)	–	–
BCC-Roma Outreach Support International	–	–	–	–	–
Roma Day	–	8,707	(5,632)	–	3,075

Forward South Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

16. Analysis of charitable funds *(continued)*

Surestart-Roma Hub

	–	500	–	–	500
BCC - Holylands Capacity	–	31,459	(28,878)	(2,581)	–
BCC - Covid Recovery	192	–	(192)	–	–
ROMA Support Hub	14,212	120,053	(88,512)	(40,388)	5,365
BCC- Covid Response Winter Hardship	6,361	–	–	(6,361)	–
DOJ ARCS Project	–	–	–	–	–
Open Botanic	–	12,000	(29,269)	17,269	–
PHA Winter Pressure	–	10,000	(9,500)	(500)	–
BCC- Social Supermarket Support Fund	–	23,620	(21,638)	(1,982)	–
BCC Community Festivals	–	8,740	(8,332)	(408)	–
BCC Medium Grant	51	4,922	(4,473)	(500)	–
BCC Womens Health and Emotional Support Feasibility Study	–	–	–	–	–
CFNI	4	–	(4)	–	–
	2,079	–	(1,779)	(300)	–
	<u>40,948</u>	<u>820,041</u>	<u>(697,180)</u>	<u>(119,355)</u>	<u>44,454</u>

	At 1 April 2022	Income	Expenditure	Transfers	At 31 March 2023
	£	£	£	£	£
PHA Belvoir	3,087	45,717	(30,754)	(13,046)	5,004
PHA Health Development	589	42,376	(38,084)	(4,292)	589
BHSCT--Mental Health	–	–	–	–	–
BCC-Take 5	–	–	–	–	–
PHA - Community Response Plan	–	5,000	(2,088)	(1,750)	1,162
PHA - Small Grants	25	–	–	–	25
BCC-Demenition Friend Support	–	–	–	–	–
Lottery-Dormant Accounts	–	–	–	–	–
BCC-Making life better together	–	–	–	–	–
Dept of Education - STEP	–	240,954	(237,636)	(3,318)	–

Forward South Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

16. Analysis of charitable funds *(continued)*

BCC - Covid	458	–	–	–	458
DfC - BRD	–	104,155	(106,929)	2,774	–
Lottery - Digital Youth	8,179	–	–	–	8,179
PHA Strategic Health	383	58,078	(40,456)	(15,859)	2,146
BCC-Business Cluster	–	–	–	–	–
QUB-Roma Hub	–	–	–	–	–
National Energy Action	–	–	–	–	–
BHSCT	38	904	(695)	–	247
BCC - Other	239	–	–	–	239
BCC-Roma Outreach	–	–	–	–	–
Support International	–	–	–	–	–
Roma Day	–	–	–	–	–
Surestart-Roma Hub	–	–	–	–	–
BCC - Holylands	–	–	–	–	–
Capacity	–	29,842	(24,671)	(5,171)	–
BCC - Covid Recovery	192	–	–	–	192
ROMA Support Hub	(8,833)	131,719	(108,674)	–	14,212
BCC- Covid Response	–	–	–	–	–
Winter Hardship	2,766	62,915	(59,320)	–	6,361
DOJ ARCS Project	25	–	(25)	–	–
Open Botanic	–	10,500	(12,435)	1,935	–
PHA Winter Pressure	–	10,000	(9,453)	(547)	–
BCC- Social	–	–	–	–	–
Supermarket Support	–	–	–	–	–
Fund	–	9,236	(8,849)	(387)	–
BCC Community	–	–	–	–	–
Festivals	–	5,902	(6,803)	901	–
BCC Medium Grant	–	4,838	(4,787)	–	51
BCC Womens Health	–	–	–	–	–
and Emotional Support	–	2,974	(2,714)	(260)	–
Feasibility Study	–	14,999	(14,995)	–	4
CFNI	–	5,000	(2,921)	–	2,079
	<u>7,148</u>	<u>785,109</u>	<u>(712,289)</u>	<u>(39,020)</u>	<u>40,948</u>

Transfers have taken place between restricted and unrestricted, as projects have to contribute towards overheads costs. Furthermore, additional amounts have been transferred from unrestricted to restricted for some, as the restricted money has previously been spent.

Forward South Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

17. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	–	–	–
Current assets	130,676	115,698	246,374
Creditors less than 1 year	(13,847)	(71,244)	(85,091)
Net assets	<u>116,829</u>	<u>44,454</u>	<u>161,283</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	1,944	–	1,944
Current assets	71,500	124,258	195,758
Creditors less than 1 year	(19,574)	(83,310)	(102,884)
Net assets	<u>53,870</u>	<u>40,948</u>	<u>94,818</u>

18. Taxation

The Company is a registered charity, and as such is entitled to tax exemptions on income and profits in furtherance of the charity's primary objectives.

19. Going concern

The financial statements have been prepared on the going concern basis which assumes that the charity will continue in operational existence of the foreseeable future. The validity of this assumption depends upon the continued support from the charity's funders. The charity is currently a going concern, however if unsuccessful in securing sufficient core funding, their ability to continue as a going concern may be uncertain.

If the charity was unable to continue in operational existence for the foreseeable future, adjustments would have to be made to reduce the balance sheet values of assets to their recoverable amounts and to provide for the future liabilities that might arise, and to reclassify fixed assets and long term liabilities as current assets and current liabilities.

The directors believe that it is appropriate for the financial statements to be prepared on the going concern basis.

20. Analysis of changes in net debt

	At 1 Apr 2023 £	Cash flows £	At 31 Mar 2024 £
Cash at bank and in hand	<u>40,363</u>	<u>76,570</u>	<u>116,933</u>

Forward South Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

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. Related parties

The Charity had no further related party transactions in the year other than those disclosed in Note 11.

23. Ethical standards

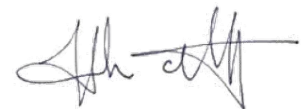
In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

Forward South Partnership

Northern Ireland - Charity number 100277

Accounts

Forward South Partnership
Company Limited by Guarantee
Financial Statements
31 March 2023

A handwritten signature in black ink, appearing to be 'JH' followed by a stylized flourish.

06/12/23

Finegan Gibson Ltd
Chartered accountants & statutory auditor
Causeway Tower
9 James Street South
Belfast
BT2 8DN

Forward South Partnership

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2023

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Forward South Partnership

Company Limited by Guarantee

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

Year ended 31 March 2023

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 March 2023.

Reference and administrative details

Registered charity name Forward South Partnership

Charity registration number NIC0100277

Company registration number NI036168

Principal office and registered office 23 University Street
Belfast
BT7 1FY

The trustees

J Hill	(Resigned 16 August 2022)
M Murray	(Appointed 25 January 2023)
R Finnegan	(Appointed 24 January 2023)
S Reid	
P McNeill	
M Graham	
J Henderson	
T Brooks	(Appointed 4 September 2023)
H Crickard	
H Carey	
G McKeown	
T Kelly	
S Bunting	(Resigned 4 September 2023)
J Gormley	(Resigned 4 September 2023)
K Nicholl	(Resigned 24 January 2023)
R Rankin	
J Poots	
J Emmanuel	(Resigned 24 August 2022)
G McAteer	(Appointed 4 September 2023)

Company secretary Joy Poots

Auditor Finegan Gibson Ltd
Chartered accountants & statutory auditor
Causeway Tower
9 James Street South
Belfast
BT2 8DN

Bankers Bank of Ireland
1 Donegall Square South
Belfast
BT1 5LR

Forward South Partnership

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

Year ended 31 March 2023

Solicitors

Worthingtons Solicitors
24-38 Gordon Street
Belfast
BT1 2LG

Forward South Partnership

Company Limited by Guarantee

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

Year ended 31 March 2023

Structure, governance and management

The Trustees present their report and the financial statements for the year ended 31 March 2023. The trustees, who are also directors of Forward South Partnership for the purposes of company law and who served during the year and up to the date of this report are set out on page 3.

Business Purpose

Forward South Partnership aims to strengthen and better target, efforts by the community, the private and public sectors through soft power to coordinate and drive the 4 pillars of regeneration - social, community, physical and economic to attract, persuade and influence, ensuring that South Belfast is an attractive place to live, work, visit and invest. A Board of Directors provides the strategic direction to the Partnership's regeneration activities.

Vision

To promote and sustain a high quality of life for all citizens of South Belfast, to ensure equality in choice and opportunities, to encourage creativity in all aspects of life, and to build on the diversity of the area as a major strength.

Core values

The core value of the Partnership guides the strategic and operational activities. The values reflect the principle which informs how it prioritises issues, sets its aims and delivers its programme of work.

- Collaboration - Working with all stakeholders committed to tackling disadvantage and inform life changes in South Belfast.
- Inclusiveness - Promoting a common sense of vision across and between all communities of interests.
- Respect - Recognising the individual needs and characteristics of communities and enabling each to have their say.
- Transparency - Being open and responsive to all stakeholders and funders.
- Integrity - Reflecting the principles of public life in all we do and speak.

The Forward South Partnership staff comprises: Chief Executive Officer (PT), Operations Manager (PT), Finance Manager (PT), Administration officer (PT), Urban Regeneration Officer (PT), Strategic Health Development Officer, Community Health Capacity Worker (PT), Holyland Capacity worker (PT) and Roma Hub Coordinator (PT).

The Board of Directors is comprised of 15 representatives from the Community and Voluntary Sector, Political representation, public agencies, the Private Sector, and social partner interests, providing the strategic direction to the Partnership's regeneration activities.

In the financial year 22-23, Placemaking South CIC was formally wound up due to inactivity.

Forward South Partnership

Company Limited by Guarantee

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

Year ended 31 March 2023

Structure, governance and management *(continued)*

Governing Document

Forward South Partnership is a company limited by guarantee governed by its Memorandum and Articles of Association dated 10th March 1999 (current version updated in 2021). Forward South Partnership is a registered charity with the Charity Commission for Northern Ireland. Forward South Partnership is a membership organisation with currently 20 members with 5 consultative observers, each of whom agrees to contribute £1 in the event of the charity winding up.

Appointment of trustees

The Chairman and the Trustees recruit and select new Trustees as set out in its governing document. New Trustees are recruited on the relevance of their professional skills, and their potential to be able to make a helpful contribution to the governance of the charity. The Partnership's recruitment of Board members is built around openness, transparency and democracy, ensuring that all South Belfast citizens are represented. As part of the recruitment process they are made aware of a Trustees' legal obligations and good practices under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision making processes, the business plans and recent financial performance of the charity (see induction and training).

Trustee induction and training

All new Board Members, serving as Directors or Observers receive guidance from the Chief Executive Officer, Finance & Admit Manager and/ or Chairperson along with a comprehensive induction pack including guidance on good practice in charity governance, governing document & sub-committee terms of reference, minutes of meetings, accounts and other documents to provide the necessary information to Board members in carrying out their duties in accordance with law and good practice.

Arrangements for setting pay and remuneration of key management personnel

The directors consider the board of directors, who are the charity's trustees, and the senior management team comprising the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. All directors give of their time freely and no director received remuneration in the year. Details of directors' expenses and related party transactions are disclosed in note 10 to the accounts.

The pay of the senior staff is based on NJC Salary Scales as a guide to appropriate remuneration for all staff. Pay levels are not currently subject to annual increments or cost of living rises.

Organisation structure and how charity makes decisions

The board of trustees, which can have up to 15 members, administers the charity. The Board normally meets at least 5 times per year with an Executive Committee comprising the Chief Executive Officer and Office Bearers, also meeting at least 5 times per year. As part of its structure, the Partnership operates additional thematic sub-committees that report and recommend to the Board, covering Economics, Community Support and Strategic Health, each with written terms of reference. A Chief Executive Officer is appointed by the trustees to manage the day-to-day operations of the charity including management of a staff team. To facilitate effective operations, the Chief Executive has delegated authority, within terms of delegation approved by the trustees, for operational matters including finance, employment and direct charitable activities.

Relationships with related parties

None of our trustees receive remuneration or other benefit from their work with the charity.

Forward South Partnership

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

Year ended 31 March 2023

Structure, governance and management *(continued)*

Risk management

The trustees have a risk management strategy which comprises:

- an annual review of the principal risks and uncertainties that the charity faces;
- the establishment of policies, systems and procedures to mitigate those risks identified in the annual review; and
- the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

Forward South Partnership current risk register is in place covering 2022-23 and is updated annually.

Forward South Partnership

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

Year ended 31 March 2023

Objectives and activities

The Partnership's overarching strategic objectives have been set in response to external changes including:-

- The draft Programme for Government with an emphasis on Outcomes Based Accountability
- The establishment of Community Planning powers for local government (Belfast Agenda) of which South Belfast Economic, Health and Community Support Group are strategically aligned
- The establishment of local area working groups within Belfast City Council
- The review of cross government Neighbourhood Renewal Programmes, anti-poverty infrastructure and regeneration strategies
- The potential for many grant funded programmes to be transferred to a commissioning model through procurement and tendering; and
- The general drive within the community and voluntary sector to reduce costs, increase collaboration and work more efficiently.

The purposes of the charity are:-

1. Advance community development by providing strategic and practical support to community and voluntary organisations in the area of benefit so as to increase their efficiency and effectiveness and to encourage such organisations to co-operate to achieve their aims.
2. Promote urban regeneration and redevelopment and revitalisation of South Belfast by:
 - i. Promoting trade and enterprise for the benefit of the general public;
 - ii. Furthering training and employment opportunities;
 - iii. Developing strategies for physical regeneration, access and improving the quality of life of the inhabitants of the area of benefit;
 - iv. Promoting cultural tourism, recreation and entertainment;
 - v. Supporting community-based organisations concerned with housing, community safety and related issues.
3. Promote good physical, mental and emotional health and well-being and facilitate the development of strategies that address health inequalities.
4. Advance the arts, culture and heritage in the area of benefit by assisting in the initiation and development of festivals and other events and programmes and by encouraging community participation in arts and cultural activities.
5. Promote good community relations, religious and racial harmony and equality and diversity.
6. Promote such other charitable purposes as may from time to time be determined.

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit.

Forward South Partnership

Company Limited by Guarantee

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

Year ended 31 March 2023

Achievements and performance

During the 2022-23 period, FSP can report on the following projects and evidence how they meet the aims and objectives and advance further purposes:

1. Advance community development by providing strategic and practical support to community and voluntary organisations in the area of benefit so as to increase their efficiency and effectiveness and to encourage such organisations to co-operate to achieve their aims.

FSP have continued to work with community and voluntary sector organisations across South Belfast, along with key statutory partners and private sector bodies, to develop the capacity of the groups & to improve outcomes for all in South Belfast particularly in relation to health and wellbeing, education and physical regeneration.

2. Promote urban regeneration and redevelopment and revitalisation of South Belfast by:

i. Promoting trade and enterprise for the benefit of the general public;

ii. Furthering training and employment opportunities;

Our STEP programme has continued to provide CPD training for teachers and community educators across South Belfast. Our Roma Hub through PEACE IV funding worked to provide training and employment opportunities for the Roma community.

iii. Developing strategies for physical regeneration, access and improving the quality of life of the inhabitants of the area of benefit;

We have worked with local residents to develop physical regeneration and improved connectedness between communities through our work with QUB StreetSpace project and Open Botanic, our work around Shaftesbury Square and work within the Holyland area.

iv. Promoting cultural tourism, recreation, and entertainment

In the last year we have worked with local residents on developing art murals within the Holyland area and supported the development of a walking trail around them. We've also developed our Open Botanic festival which encouraged cultural tourism & entertainment in the Botanic area.

v. Supporting community-based organisations concerned with housing, community safety and related issues.

We have continued to support community-based organisations through our Community Support Group to help build capacity around housing and other issues affecting them. We've also supported Holyland residents around ongoing community safety concerns, developing neighbourhood Q&A sessions to provide a forum for issues to be addressed with statutory agencies.

3. Promote good physical, mental and emotional health and well-being and facilitate the development of strategies that address health inequalities.

Forward South Partnership continues to deliver a range of health and wellbeing initiatives across South Belfast including coordination of South Belfast Dementia Friendly, Community Response Plan and working with partners to deliver South Belfast Development Fund. FSP Community Health Capacity Worker continues to coordinate and deliver community capacity building and health and wellbeing programmes including Older and Active, Dementia Carers Café and supporting a range of community groups.

4. Advance the arts, cultural and heritage in the area of benefit by assisting in the initiation and development of festivals and other events and programmes and by encouraging

Forward South Partnership

Company Limited by Guarantee

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

Year ended 31 March 2023

community participation in arts and cultural activities.

In 2022 we have taken major strides to develop our work in this area with Open Botanic in particular, but also with the Holyland Winter Festival. This has really encouraged local communities to become engaged in arts and cultural activities, e.g. we had 6 different groups active in Open Botanic, organising their own community kiosks.

5. Promote good community relations, religious and racial harmony and equality and diversity.

The Partnership has continued to engage with our community partners and statutory authorities to build collaborative relationships to address needs within South Belfast. Promoting good relations is intrinsic to our organisation and all aspects of our work. Our Roma Support Hub provides support and outreach to one of the most marginalised groups in NI and working to build the capacity and confidence of the community and the relationship they have with neighbouring communities. Our STEP programme works to ensure children and young people have the best possible start in life and that they live in a society in which equality of opportunity and good relations are promoted.

6. Promote such other charitable purposes as may from time to time be determined

In the last year Forward South Partnership has responded to emerging needs in the community around the cost of living crisis, providing support & administering various funding and programmes to tackle food and fuel poverty.

Year in Review

Forward South Partnership has continued to provide support and coordination to the two Neighbourhood Renewal Areas, Inner South and South West and have collaborated on a number of key issues and projects over the year, the most significant of which was the Open Botanic project.

Our Community Support Group continued to operate in 2022/23, supporting and coordinating the work of our local partners, to work collectively to deliver community, economic, physical and social development in South Belfast. It comprises 18 nominees from over 140 community and voluntary groups. This group provides FSP with the authority to speak on their behalf identify, lobby and advocate on issues affecting the South Belfast community. The agenda this year was dominated by the cost of living crisis and the community response to it and the ongoing housing crisis.

FSP continued to convene the Shaftesbury Square Stakeholder Forum in association with DfC. The Shaftesbury Square Master Plan is now being reviewed as part of the wider Streets Ahead Phase 5 project, led by Department for Communities and in the light of the Bolder Vision for city centre Belfast and the Glider Route proposals. FSP is seeking to ensure meaningful community engagement and co-design of the Streets Ahead initiative. FSP attended the Shaftesbury Square Project Board throughout the year and coordinated a local community survey to involve the surrounding communities in wider discussions about the development of Shaftesbury Square. The study mapped how people who live in these areas move in and around Shaftesbury Square. This resulted in a document which will feed into Streets Ahead Phase 5. This work led to the development of the Open Botanic project.

2022 saw the launch of the inaugural Open Botanic project, in conjunction with Queen's University Belfast (QUB). While the festival had to be postponed in September due to the passing of the late monarch, Queen Elizabeth II, this did not impact the success of the event in November 2022. The Open Botanic festival was the culmination of a series of community workshops with residents from the Donegall Road, Donegall Pass, Sandy Row and the Holyland, carried out in partnership with QUB and Dr Agustina Martire's StreetSpace project. Residents explored the culture and heritage of their areas in this pilot project, which explored and tested the notion of a co-designed shared space which connects 4 Neighbourhood Renewal communities to Shaftesbury Square.

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Year ended 31 March 2023

The local neighbouring communities worked collaboratively with QUB students to design a range of 'Community Kiosks' which were set up at Open Botanic. Other interactive activities and street activation such as music, crafts, drumming workshops and a temporary cycle path were created. Local community groups were invited to give practical advice on costs of living, health, amenities etc. Businesses were invited to extend their premises onto the pavements and 4 of the local businesses offered food vouchers to local communities. Despite the cold November weather, although fortunately there was no rain on the day, it is estimated that well over 1000 people, of all ages and from all cultures and backgrounds, attended the inaugural Open Botanic Festival. The Open Botanic was a resounding success in its first year and it will now undoubtedly become a staple in the calendar and a developing area of work for Forward South around arts and culture and how it can be a catalyst for regeneration.

Communities in South Belfast have faced significant challenges as we have come out of the Covid-19 crisis, particularly in relation to the cost of living pressures and further deepening of health inequalities. Forward South Partnership has responded to these emerging needs and developed a number of initiatives through funding from Belfast City Council and the PHA under tight timescales. We delivered over £57,000 worth of support for fuel payments working alongside community partners at Belvoir Activity Centre, BCDA, the Agape Centre, Finaghy Community Centre, Taughmonagh Community Centre, City Church, Chinese Welfare Association, MACs & Northern Ireland Muslim Family Association. We also developed a social supermarket scheme, delivering community meals and food support with wraparound services, alongside a number of community organisations, churches and schools in the area. We provided a targeted Warm & well scheme to Over 55s in South Belfast and the Strategic Health Office created a cost of living guide book to provide advice and help to be distributed by our partner community organisations.

Our Roma Support Hub has continued to provide an invaluable frontline service to the Roma community across Belfast, with welfare advice and EUSS support, English language classes, the women's group participating in workshops and cultural activities and being at the fore of both our Winter Festival and Open Botanic. While our Peace IV funding for this work wound up this year, we were delighted to be supported by Belfast City Council, Belfast Health & Social Care Trust (BHSCT) and the National Lottery Awards for All to be able to continue this vital project to the end of the financial year, while also securing longer term investment for the new financial year from the National Lottery Community Fund.

Our Seamless Transition Through Education Programme is well-established and continued at pace this year. Forward South Partnership is the lead partner for STEP, which is funded through the Department of Education WRAP Programme. Our STEP partner organisations are Sure Start, Sólás, BSCR and Barnardos. STEP interventions support vulnerable and at-risk children, young people, parents, and families from pre-birth through to Post-Primary School; including children with additional needs and their families. Our programmes focus on the importance of emotional wellbeing, which in turn impacts positively on addressing education underachievement, and community cohesion. STEP is an example of FSP acting as a backbone organisation to support collaborative and cooperative practices between community and voluntary organisations. Thus, increasing effectiveness and efficiency of the sector. FSP continued to support Community Groups in the Holyland area. Continuation of the funding for the capacity worker for the area was secured from Belfast City Council. The Holyland Capacity worker has worked alongside the BCC Strategic Intervention worker in the

Forward South Partnership

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

Year ended 31 March 2023

area and has delivered a number of seasonal events with the local community & has initiated a Community Q&A session with statutory bodies. Highlights in the year were the Winter Festival that showcased the cultural diversity of the area and brought some festive cheer to local residents and the development of an art mural project in collaboration with QUB.

A final Transformative Leadership Programme (TLP) was delivered in 2022/23 to 18 participants. TLP was a programme funded through SEUPB which aims to build capacity of people who live along the interface areas of South Belfast to support new and emerging leaders. Participants achieved level 3 OCN in leadership and management subsequent to the training. Participants city wide were given the opportunity to partake in study visits and a residential looking at peace building themes. South Belfast participants from programmes across the last two years took part in these and cross city networking amongst diverse groups was facilitated with significant learning accruing.

This financial year was an incredibly busy one for the Partnership and it did not slow down as the year came to close. Indeed, the Partnership embarked on a much-awaited piece of work on a feasibility study for new office space and a community hub for FSP, thanks to funding from Belfast City Council, the PHA and the BHSCT. As a partnership, we have had the ambition of a new cultural and community hub for some time so this year marks a significant milestone along the way to achieving it. We look forward to taking this to the next stage in 2023/4.

Financial review

Reserves policy and going concern

Reserves are needed to bridge the timing gap between spending and receiving of income and to cover unplanned temporary shortfalls in income should they arise. Holding adequate reserves safeguards the provision of our services in the event of unexpected significant financial pressures. The trustees consider that the ideal level of reserves would be between three to six months expenditure which for the year ended 31 March 2023 would be between £92,918 and £185,836.

Unrestricted reserves freely available to spend, therefore excluding fixed assets, restricted reserves and designated reserves amounted to £51,926. Although this is below the target level, the trustees believe this represents a sufficient level of reserve to ensure that the going concern assumption is appropriate.

£29,062 of unrestricted reserves is ring-fenced to cover costs in the event of closure, covering the cost of redundancy payments at 31.03.23, buy out of supplier contracts, insolvency and solicitor fees and final audit fees.

Forward South Partnership

Company Limited by Guarantee

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

Year ended 31 March 2023

Plans for future periods

Forward South Partnership is an independent charity working to regenerate and sustain a healthy, happy and prosperous South Belfast. In doing so, FSP wishes to contribute to wider population outcomes by creating and sustaining the conditions in which collaborative working and collective impact can happen. FSP normally has an enabling role, supporting coordinated work by local partners.

Our future plans, which are based on our governing documents, our public benefit statement and team deliberation has identified 8 core outcomes which are considered to be conditions of wellbeing for everyone in the communities FSP serves.

The 3 strategic priorities are: Collaboration, Good Relations, Connectivity

Flowing from these strategic priorities, FSP will measure the impact of our work with key priorities in the following areas:

- Collaboration - outcome: an effective infrastructure for collective impact
- Community development - outcome: connected, proactive and powerful communities
- Economic development - outcome: a real income option in a sustainable economy
- Physical development - outcome: a good environment for happy neighbourhoods
- Good relations and community safety - outcome: harmonious, safe and diverse communities
- Arts, culture and heritage - outcome: cultural expression and participation for all
- Education, potential - outcome: all young people have options
- Health - outcome: healthy people and helpful services

Within this:

FSP's core work as a backbone organisation will provide strategic direction, cultivate a culture of collaboration, promote evidence driven action, provide a collective community voice, mobilise resources and engage policy makers.

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.

Forward South Partnership

Company Limited by Guarantee

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

Year ended 31 March 2023

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.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 6 December 2023 and signed on behalf of the board of trustees by:

H Crickard
Trustee

Forward South Partnership

Company Limited by Guarantee

Independent Auditor's Report to the Members of Forward South Partnership

Year ended 31 March 2023

Opinion

We have audited the financial statements of Forward South Partnership (the 'charity') for the year ended 31 March 2023 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows 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 March 2023 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 the provisions available for small entities, in the circumstances set out below, 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.

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

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.

Forward South Partnership

Company Limited by Guarantee

Independent Auditor's Report to the Members of Forward South Partnership

(continued)

Year ended 31 March 2023

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; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Forward South Partnership

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Independent Auditor's Report to the Members of Forward South Partnership

(continued)

Year ended 31 March 2023

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.

Forward South Partnership

Company Limited by Guarantee

Independent Auditor's Report to the Members of Forward South Partnership

(continued)

Year ended 31 March 2023

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:

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

- the nature of the industry and sector, control environment and business performance including the design of the remuneration policies, key drivers for directors' remuneration, bonus levels and performance targets;
- results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed documentation of their policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether management were aware of any instances of non-compliance;
 - detecting and responding to the risks of fraud and whether management have knowledge of any actual, suspected or alleged fraud;
 - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations.
- the matters discussed among the audit engagement team including significant component audit teams and relevant internal specialists, including tax and valuations specialists regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks in operation, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included ongoing compliance with the UK Companies Act and tax legislation.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental for their ability to operate or to avoid a material penalty.

Forward South Partnership

Company Limited by Guarantee

Independent Auditor's Report to the Members of Forward South Partnership

(continued)

Year ended 31 March 2023

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.

Forward South Partnership

Company Limited by Guarantee

Independent Auditor's Report to the Members of Forward South Partnership

(continued)

Year ended 31 March 2023

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.

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.

Conor Dolan FCA (Senior Statutory Auditor)

For and on behalf of
Finegan Gibson Ltd
Chartered accountants & statutory auditor
Causeway Tower
9 James Street South
Belfast
BT2 8DN

6 December 2023

Forward South Partnership

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2023

		2023		2022	
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Charitable activities	5	21,601	785,109	806,710	724,122
Total income		<u>21,601</u>	<u>785,109</u>	<u>806,710</u>	<u>724,122</u>
Expenditure					
Expenditure on charitable activities	6,7	75,921	712,289	788,210	780,081
Total expenditure		<u>75,921</u>	<u>712,289</u>	<u>788,210</u>	<u>780,081</u>
Net income/(expenditure)		<u>(54,320)</u>	<u>72,820</u>	<u>18,500</u>	<u>(55,959)</u>
Transfers between funds		39,020	(39,020)	–	–
Net movement in funds		<u>(15,300)</u>	<u>33,800</u>	<u>18,500</u>	<u>(55,959)</u>
Reconciliation of funds					
Total funds brought forward		69,170	7,148	76,318	132,277
Total funds carried forward		<u>53,870</u>	<u>40,948</u>	<u>94,818</u>	<u>76,318</u>

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

The notes on pages 22 to 35 form part of these financial statements.

Forward South Partnership

Company Limited by Guarantee

Statement of Financial Position

31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	12	1,944	3,393
Current assets			
Debtors	13	155,395	116,700
Cash at bank and in hand		40,363	55,881
		<u>195,758</u>	<u>172,581</u>
Creditors: amounts falling due within one year	14	<u>102,884</u>	<u>99,656</u>
Net current assets		<u>92,874</u>	<u>72,925</u>
Total assets less current liabilities		<u>94,818</u>	<u>76,318</u>
Net assets		<u>94,818</u>	<u>76,318</u>
Funds of the charity			
Restricted funds		40,948	7,148
Unrestricted funds		<u>53,870</u>	<u>69,170</u>
Total charity funds	16	<u>94,818</u>	<u>76,318</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 6 December 2023, and are signed on behalf of the board by:

H Crickard
Trustee

The notes on pages 22 to 35 form part of these financial statements.

Forward South Partnership

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 March 2023

	2023	2022
	£	£
Cash flows from operating activities		
Net income/(expenditure)	18,500	(55,959)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	2,015	3,419
Interest payable and similar charges	206	190
Accrued expenses	–	530
<i>Changes in:</i>		
Trade and other debtors	(38,695)	5,265
Trade and other creditors	3,228	(27,742)
Cash generated from operations	(14,746)	(74,297)
Interest paid	(206)	(190)
Net cash used in operating activities	<u>(14,952)</u>	<u>(74,487)</u>
Cash flows from investing activities		
Purchase of tangible assets	(566)	(2,130)
Net cash used in investing activities	<u>(566)</u>	<u>(2,130)</u>
Net decrease in cash and cash equivalents	(15,518)	(76,617)
Cash and cash equivalents at beginning of year	55,881	132,498
Cash and cash equivalents at end of year	<u>40,363</u>	<u>55,881</u>

The notes on pages 22 to 35 form part of these financial statements.

Forward South Partnership

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2023

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in Northern Ireland and a registered charity in Northern Ireland. The address of the registered office is 23 University Street, Belfast, BT7 1FY.

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 Charities Act (Northern Ireland) 2008.

Forward South Partnership meets the definition of a public benefit entity under FRS 102.

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.

Income tax

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.

Forward South Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

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.

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.

Forward South Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

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.

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

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 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.

Forward South Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Impairment of fixed assets *(continued)*

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.

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.

Forward South Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

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.

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.

Forward South Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

5. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Department of Communities: Belfast Regeneration Directorate	–	104,155	104,155
Miscellaneous Funding	2,000	–	2,000
PHA - Community Capacity Building in Belvoir & Milltown	–	45,717	45,717
Belfast City Council	–	4,838	4,838
Belfast City Council Hardship Fund	–	62,915	62,915
PHA - South Belfast Health Development	–	42,376	42,376
PHA - Health & Wellbeing Officer for South Belfast	–	58,078	58,078
NICVA - TLP	12,225	–	12,225
Department of Education - STEP	–	240,954	240,954
Open Botanic	2,376	10,500	12,876
PHA Community Response Plan	–	5,000	5,000
BCC Community Festivals Fund	–	5,902	5,902
Radius Housing Association	5,000	–	5,000
PHA winter pressure	–	10,000	10,000
BCC - Holyland Capacity	–	29,842	29,842
BCC - Covid Recovery Fund	–	–	–
BCC Roma Support Hub	–	131,719	131,719
CFNI	–	5,000	5,000
BH DU	–	–	–
BCC Social Supermarket Fund	–	9,236	9,236
PHA Making Life Better	–	–	–
BHSCT Change of Minds	–	–	–
BHSCT Mental Health	–	904	904
BCC Womens Health and Emotional Support	–	2,974	2,974
Department of Justice	–	–	–
Feasibility Study	–	14,999	14,999
	<u>21,601</u>	<u>785,109</u>	<u>806,710</u>

Forward South Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

5. Charitable activities *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Department of Communities: Belfast Regeneration Directorate	–	114,276	114,276
Miscellaneous Funding	1,670	–	1,670
PHA - Community Capacity Building in Belvoir & Milltown	–	43,984	43,984
Belfast City Council	–	7,826	7,826
Belfast City Council Hardship Fund	–	–	–
PHA - South Belfast Health Development	–	40,770	40,770
PHA - Health & Wellbeing Officer for South Belfast	–	55,485	55,485
NICVA - TLP	23,650	–	23,650
Department of Education - STEP	–	232,811	232,811
Open Botanic	–	–	–
PHA Community Response Plan	–	4,000	4,000
BCC Community Festivals Fund	–	–	–
Radius Housing Association	–	5,000	5,000
PHA winter pressure	–	–	–
BCC - Holyland Capacity	–	28,150	28,150
BCC - Covid Recovery Fund	–	61,019	61,019
BCC Roma Support Hub	–	67,865	67,865
CFNI	18,281	–	18,281
BH DU	–	3,750	3,750
BCC Social Supermarket Fund	–	–	–
PHA Making Life Better	–	5,000	5,000
BHSCT Change of Minds	–	904	904
BHSCT Mental Health	–	–	–
BCC Womens Health and Emotional Support	–	–	–
Department of Justice	–	9,681	9,681
Feasibility Study	–	–	–
	<u>43,601</u>	<u>680,521</u>	<u>724,122</u>

Forward South Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Regeneration promotion	64,781	639,600	704,381
Support costs	11,140	72,689	83,829
	<u>75,921</u>	<u>712,289</u>	<u>788,210</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Regeneration promotion	80,730	591,735	672,465
Support costs	529	107,087	107,616
	<u>81,259</u>	<u>698,822</u>	<u>780,081</u>

7. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2023 £	Total fund 2022 £
Regeneration promotion	704,381	16,843	721,224	690,941
Governance costs	–	66,986	66,986	89,140
	<u>704,381</u>	<u>83,829</u>	<u>788,210</u>	<u>780,081</u>

8. Analysis of support costs

	Analysis of Support Costs £	Total 2023 £	Total 2022 £
Staff costs	6,938	6,938	8,720
Premises	2,184	2,184	2,258
Communications and IT	3,793	3,793	3,701
General office	3,928	3,928	3,683
Governance costs	206	206	190
Sundry	–	–	114
Legal and other professional fees	59,600	59,600	81,760
Audit Fees	–	–	3,523
Accountancy Fees	7,180	7,180	3,667
	<u>83,829</u>	<u>83,829</u>	<u>107,616</u>

Forward South Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

9. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of tangible fixed assets	2,015	3,419
Fees payable for the audit of the financial statements	3,523	3,523
	<u> </u>	<u> </u>

10. Staff costs

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

	2023	2022
	£	£
Wages and salaries	221,493	230,412
Social security costs	15,430	16,255
Employer contributions to pension plans	17,135	10,859
	<u> </u>	<u> </u>
	254,058	257,526
	<u> </u>	<u> </u>

The average head count of employees during the year was 9 (2022: 9).

No employee received employee benefits of more than £60,000 during the year (2022: 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 £54,695 (2022:£56,179).

11. Trustee remuneration and expenses

The charity trustees were not paid or received any other benefits from employment with the Charity in the year (2022: £0). They were not reimbursed for any travel expenses during the year (2022: £0). No charity trustee received payment for professional or other services supplied to the charity. (2022: £0).

Forward South Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

12. Tangible fixed assets

	Equipment £
Cost	
At 1 April 2022	60,956
Additions	566
At 31 March 2023	<u>61,522</u>
Depreciation	
At 1 April 2022	57,563
Charge for the year	2,015
At 31 March 2023	<u>59,578</u>
Carrying amount	
At 31 March 2023	<u>1,944</u>
At 31 March 2022	<u>3,393</u>

13. Debtors

	2023 £	2022 £
Trade debtors	66,320	6,550
Prepayments and accrued income	2,562	2,457
Other debtors	86,513	107,693
	<u>155,395</u>	<u>116,700</u>

14. Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	25,014	14,300
Accruals and deferred income	6,930	6,930
Social security and other taxes	11,761	2,821
Other creditors	59,179	75,605
	<u>102,884</u>	<u>99,656</u>

15. 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 £17,135 (2022: £10,859).

Forward South Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

16. Analysis of charitable funds

Unrestricted funds

	At 1 April 2022 £	Income £	Expenditure £	Transfers £	At 31 March 2023 £
Board- Unrestricted	69,170	21,601	(75,921)	39,020	53,870

	At 1 April 2021 £	Income £	Expenditure £	Transfers £	At 31 March 2022 £
Board- Unrestricted	66,915	43,601	(81,259)	39,913	69,170

Restricted funds

	At 1 April 2022 £	Income £	Expenditure £	Transfers £	At 31 March 2023 £
PHA Belvoir	3,087	45,717	(30,754)	(13,046)	5,004
PHA Health Development	589	42,376	(38,084)	(4,292)	589
PHA - Community Response Plan	–	5,000	(2,088)	(1,750)	1,162
PHA - Small Grants	25	–	–	–	25
Dept of Education - STEP	–	240,954	(237,636)	(3,318)	–
BCC - Covid	458	–	–	–	458
DfC - BRD	–	104,155	(106,929)	2,774	–
Lottery - Digital Youth	8,179	–	–	–	8,179
PHA Strategic Health	383	58,078	(40,456)	(15,859)	2,146
BCC Dementia	–	–	–	–	–
BHSCT	38	904	(695)	–	247
BCC - Other	239	–	–	–	239
BCC - Holylands Capacity	–	29,842	(24,671)	(5,171)	–
BCC - Covid Recovery	192	–	–	–	192
BCC Festive lights	–	–	–	–	–
Radius Reconnecting	–	–	–	–	–
ROMA Support Hub	(8,833)	131,719	(108,674)	–	14,212
BCC- Covid Response Winter Hardship	2,766	62,915	(59,320)	–	6,361

Forward South Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

16. Analysis of charitable funds *(continued)*

DOJ ARCS Project	25	–	(25)	–	–
Open Botanic	–	10,500	(12,435)	1,935	–
PHA Winter Pressure	–	10,000	(9,453)	(547)	–
BCC- Social					
Supermarket Support					
Fund	–	9,236	(8,849)	(387)	–
BCC Community					
Festivals	–	5,902	(6,803)	901	–
BCC Medium Grant	–	4,838	(4,787)	–	51
BCC Womens Health					
and Emotional Support	–	2,974	(2,714)	(260)	–
Feasibility Study	–	14,999	(14,995)	–	4
CFNI	–	5,000	(2,921)	–	2,079
	<u>7,148</u>	<u>785,109</u>	<u>(712,289)</u>	<u>(39,020)</u>	<u>40,948</u>

	At 1 April 2021	Income	Expenditure	Transfers	At 31 March 2022
	£	£	£	£	£
PHA Belvoir	130	43,984	(28,053)	(12,974)	3,087
PHA Health					
Development	–	40,770	(36,618)	(3,563)	589
PHA - Community					
Response Plan	–	4,000	(2,250)	(1,750)	–
PHA - Small Grants	–	5,000	(4,625)	(350)	25
Dept of Education -					
STEP	–	232,811	(230,718)	(2,093)	–
BCC - Covid	20,061	17,955	(37,558)	–	458
DfC - BRD	–	114,276	(114,626)	350	–
Lottery - Digital Youth	10,000	–	(2,900)	–	7,100
PHA Strategic Health	381	55,485	(42,717)	(12,766)	383
BCC Dementia	272	–	(272)	–	–

Forward South Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

16. Analysis of charitable funds *(continued)*

BHSCT	–	904	(772)	(94)	38
BCC - Other	1,072	3,750	(4,583)	–	239
BCC - Holylands					
Capacity	6,486	28,150	(28,430)	(5,127)	1,079
BCC - Covid Recovery	13,596	5,607	(19,011)	–	192
BCC Festive lights	–	7,826	(7,830)	4	–
Radius Reconnecting	–	5,000	(4,650)	(350)	–
ROMA Support Hub	13,364	67,865	(90,062)	–	(8,833)
BCC- Covid Response					
Winter Hardship	–	37,457	(34,691)	–	2,766
DOJ ARCS Project	–	9,681	(8,456)	(1,200)	25
Open Botanic	–	–	–	–	–
PHA Winter Pressure	–	–	–	–	–
BCC- Social					
Supermarket Support					
Fund	–	–	–	–	–
BCC Community					
Festivals	–	–	–	–	–
BCC Medium Grant	–	–	–	–	–
BCC Womens Health					
and Emotional Support	–	–	–	–	–
Feasibility Study	–	–	–	–	–
CFNI	–	–	–	–	–
	<u>65,362</u>	<u>680,521</u>	<u>(698,822)</u>	<u>(39,913)</u>	<u>7,148</u>

17. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	1,944	–	1,944
Current assets	71,500	124,258	195,758
Creditors less than 1 year	(19,574)	(83,310)	(102,884)
Net assets	<u>53,870</u>	<u>40,948</u>	<u>94,818</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	545	2,848	3,393
Current assets	68,625	103,956	172,581
Creditors less than 1 year	–	(99,656)	(99,656)
Net assets	<u>69,170</u>	<u>7,148</u>	<u>76,318</u>

Forward South Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

18. Taxation

The Company is a registered charity, and as such is entitled to tax exemptions on income and profits in furtherance of the charity's primary objectives.

19. Going concern

The financial statements have been prepared on the going concern basis which assumes that the charity will continue in operational existence of the foreseeable future. The validity of this assumption depends upon the continued support from the charity's funders. The charity is currently a going concern, however if unsuccessful in securing sufficient core funding, their ability to continue as a going concern may be uncertain.

If the charity was unable to continue in operational existence for the foreseeable future, adjustments would have to be made to reduce the balance sheet values of assets to their recoverable amounts and to provide for the future liabilities that might arise, and to reclassify fixed assets and long term liabilities as current assets and current liabilities.

The directors believe that it is appropriate for the financial statements to be prepared on the going concern basis.

20. Analysis of changes in net debt

	At 1 Apr 2022	Cash flows	At 31 Mar 2023
	£	£	£
Cash at bank and in hand	<u>55,881</u>	<u>(15,518)</u>	<u>40,363</u>

21. Related parties

The Charity had no further related party transactions in the year other than those disclosed in Note 11.

Forward South Partnership
Company Limited by Guarantee
Management Information
Year ended 31 March 2023

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

Forward South Partnership

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 31 March 2023

	2023	2022
	£	£
Income and endowments		
Charitable activities		
Department of Communities: Belfast Regeneration Directorate	104,155	114,276
Miscellaneous Funding	2,000	1,670
PHA - Community Capacity Building in Belvoir & Milltown	45,717	43,984
Belfast City Council	4,838	7,826
Belfast City Council Hardship Fund	62,915	–
PHA - South Belfast Health Development	42,376	40,770
PHA - Health & Wellbeing Officer for South Belfast	58,078	55,485
NICVA - TLP	12,225	23,650
Department of Education - STEP	240,954	232,811
Open Botanic	12,876	–
PHA Community Response Plan	5,000	4,000
BCC Community Festivals Fund	5,902	–
Radius Housing Association	5,000	5,000
PHA winter pressure	10,000	–
BCC - Holyland Capacity	29,842	28,150
BCC - Covid Recovery Fund	–	61,019
BCC Roma Support Hub	131,719	67,865
CFNI	5,000	18,281
BH DU	–	3,750
BCC Social Supermarket Fund	9,236	–
PHA Making Life Better	–	5,000
BHSCT Change of Minds	–	904
BHSCT Mental Health	904	–
BCC Womens Health and Emotional Support	2,974	–
Department of Justice	–	9,681
Feasibility Study	14,999	–
	<u>806,710</u>	<u>724,122</u>
Total income	<u><u>806,710</u></u>	<u><u>724,122</u></u>

Forward South Partnership

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2023

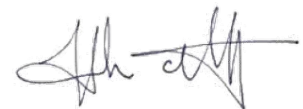
	2023 £	2022 £
Expenditure on charitable activities		
Regeneration promotion		
<i>Activities undertaken directly</i>		
Wages and salaries	214,555	221,692
Employers NIC	15,430	16,255
Pension Costs	17,135	10,859
Rent	19,300	19,800
Light & heat	3,705	2,016
Repairs & maintenance	4,897	3,065
Other motor/travel costs	759	88
Depreciation	2,015	3,419
PR (Literature and Brochures)	–	1,338
PHA - South Belfast Health Development Programme Costs	34,354	36,174
Computer Maintenance	8,116	5,818
Hospitality	1,561	4,500
Training and Conferences	73	613
Miscellaneous Programme Costs	477	553
PHA - Belvoir & Milltown Programme Costs	–	96
STEP - Project costs	197,002	186,608
Local Projects	–	5,000
Project Costs	185,002	154,571
	<u>704,381</u>	<u>672,465</u>
Support costs		
Wages and salaries	6,938	8,720
Insurance	2,184	2,258
Telephone	3,793	3,701
Other office costs	3,928	3,683
Sundry	–	114
	<u>16,843</u>	<u>18,476</u>
Governance costs		
Recruitment Fees	6,090	802
Accountancy fees	3,407	3,667
Audit fees	3,523	3,523
Legal and other professional fees	53,510	80,958
Consultancy Fees	250	–
Other finance costs	206	190
	<u>66,986</u>	<u>89,140</u>
Expenditure on charitable activities	<u>788,210</u>	<u>780,081</u>
Net income/(expenditure)	<u>18,500</u>	<u>(55,959)</u>

Forward South Partnership

Northern Ireland - Charity number 100277

Annual report

Forward South Partnership
Company Limited by Guarantee
Financial Statements
31 March 2023

A handwritten signature in black ink, appearing to be 'JH' followed by a stylized flourish.

06/12/23

Finegan Gibson Ltd
Chartered accountants & statutory auditor
Causeway Tower
9 James Street South
Belfast
BT2 8DN

Forward South Partnership

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2023

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Forward South Partnership

Company Limited by Guarantee

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

Year ended 31 March 2023

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 March 2023.

Reference and administrative details

Registered charity name	Forward South Partnership
Charity registration number	NIC0100277
Company registration number	NI036168
Principal office and registered office	23 University Street Belfast BT7 1FY

The trustees

J Hill	(Resigned 16 August 2022)
M Murray	(Appointed 25 January 2023)
R Finnegan	(Appointed 24 January 2023)
S Reid	
P McNeill	
M Graham	
J Henderson	
T Brooks	(Appointed 4 September 2023)
H Crickard	
H Carey	
G McKeown	
T Kelly	
S Bunting	(Resigned 4 September 2023)
J Gormley	(Resigned 4 September 2023)
K Nicholl	(Resigned 24 January 2023)
R Rankin	
J Poots	
J Emmanuel	(Resigned 24 August 2022)
G McAteer	(Appointed 4 September 2023)

Company secretary Joy Poots

Auditor Finegan Gibson Ltd
Chartered accountants & statutory auditor
Causeway Tower
9 James Street South
Belfast
BT2 8DN

Bankers Bank of Ireland
1 Donegall Square South
Belfast
BT1 5LR

Forward South Partnership

Company Limited by Guarantee

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

Year ended 31 March 2023

Solicitors

Worthingtons Solicitors
24-38 Gordon Street
Belfast
BT1 2LG

Forward South Partnership

Company Limited by Guarantee

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

Year ended 31 March 2023

Structure, governance and management

The Trustees present their report and the financial statements for the year ended 31 March 2023. The trustees, who are also directors of Forward South Partnership for the purposes of company law and who served during the year and up to the date of this report are set out on page 3.

Business Purpose

Forward South Partnership aims to strengthen and better target, efforts by the community, the private and public sectors through soft power to coordinate and drive the 4 pillars of regeneration - social, community, physical and economic to attract, persuade and influence, ensuring that South Belfast is an attractive place to live, work, visit and invest. A Board of Directors provides the strategic direction to the Partnership's regeneration activities.

Vision

To promote and sustain a high quality of life for all citizens of South Belfast, to ensure equality in choice and opportunities, to encourage creativity in all aspects of life, and to build on the diversity of the area as a major strength.

Core values

The core value of the Partnership guides the strategic and operational activities. The values reflect the principle which informs how it prioritises issues, sets its aims and delivers its programme of work.

- Collaboration - Working with all stakeholders committed to tackling disadvantage and inform life changes in South Belfast.
- Inclusiveness - Promoting a common sense of vision across and between all communities of interests.
- Respect - Recognising the individual needs and characteristics of communities and enabling each to have their say.
- Transparency - Being open and responsive to all stakeholders and funders.
- Integrity - Reflecting the principles of public life in all we do and speak.

The Forward South Partnership staff comprises: Chief Executive Officer (PT), Operations Manager (PT), Finance Manager (PT), Administration officer (PT), Urban Regeneration Officer (PT), Strategic Health Development Officer, Community Health Capacity Worker (PT), Holyland Capacity worker (PT) and Roma Hub Coordinator (PT).

The Board of Directors is comprised of 15 representatives from the Community and Voluntary Sector, Political representation, public agencies, the Private Sector, and social partner interests, providing the strategic direction to the Partnership's regeneration activities.

In the financial year 22-23, Placemaking South CIC was formally wound up due to inactivity.

Forward South Partnership

Company Limited by Guarantee

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

Year ended 31 March 2023

Structure, governance and management *(continued)*

Governing Document

Forward South Partnership is a company limited by guarantee governed by its Memorandum and Articles of Association dated 10th March 1999 (current version updated in 2021). Forward South Partnership is a registered charity with the Charity Commission for Northern Ireland. Forward South Partnership is a membership organisation with currently 20 members with 5 consultative observers, each of whom agrees to contribute £1 in the event of the charity winding up.

Appointment of trustees

The Chairman and the Trustees recruit and select new Trustees as set out in its governing document. New Trustees are recruited on the relevance of their professional skills, and their potential to be able to make a helpful contribution to the governance of the charity. The Partnership's recruitment of Board members is built around openness, transparency and democracy, ensuring that all South Belfast citizens are represented. As part of the recruitment process they are made aware of a Trustees' legal obligations and good practices under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision making processes, the business plans and recent financial performance of the charity (see induction and training).

Trustee induction and training

All new Board Members, serving as Directors or Observers receive guidance from the Chief Executive Officer, Finance & Admit Manager and/ or Chairperson along with a comprehensive induction pack including guidance on good practice in charity governance, governing document & sub-committee terms of reference, minutes of meetings, accounts and other documents to provide the necessary information to Board members in carrying out their duties in accordance with law and good practice.

Arrangements for setting pay and remuneration of key management personnel

The directors consider the board of directors, who are the charity's trustees, and the senior management team comprising the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. All directors give of their time freely and no director received remuneration in the year. Details of directors' expenses and related party transactions are disclosed in note 10 to the accounts.

The pay of the senior staff is based on NJC Salary Scales as a guide to appropriate remuneration for all staff. Pay levels are not currently subject to annual increments or cost of living rises.

Organisation structure and how charity makes decisions

The board of trustees, which can have up to 15 members, administers the charity. The Board normally meets at least 5 times per year with an Executive Committee comprising the Chief Executive Officer and Office Bearers, also meeting at least 5 times per year. As part of its structure, the Partnership operates additional thematic sub-committees that report and recommend to the Board, covering Economics, Community Support and Strategic Health, each with written terms of reference. A Chief Executive Officer is appointed by the trustees to manage the day-to-day operations of the charity including management of a staff team. To facilitate effective operations, the Chief Executive has delegated authority, within terms of delegation approved by the trustees, for operational matters including finance, employment and direct charitable activities.

Relationships with related parties

None of our trustees receive remuneration or other benefit from their work with the charity.

Forward South Partnership

Company Limited by Guarantee

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

Year ended 31 March 2023

Structure, governance and management *(continued)*

Risk management

The trustees have a risk management strategy which comprises:

- an annual review of the principal risks and uncertainties that the charity faces;
- the establishment of policies, systems and procedures to mitigate those risks identified in the annual review; and
- the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

Forward South Partnership current risk register is in place covering 2022-23 and is updated annually.

Forward South Partnership

Company Limited by Guarantee

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

Year ended 31 March 2023

Objectives and activities

The Partnership's overarching strategic objectives have been set in response to external changes including:-

- The draft Programme for Government with an emphasis on Outcomes Based Accountability
- The establishment of Community Planning powers for local government (Belfast Agenda) of which South Belfast Economic, Health and Community Support Group are strategically aligned
- The establishment of local area working groups within Belfast City Council
- The review of cross government Neighbourhood Renewal Programmes, anti-poverty infrastructure and regeneration strategies
- The potential for many grant funded programmes to be transferred to a commissioning model through procurement and tendering; and
- The general drive within the community and voluntary sector to reduce costs, increase collaboration and work more efficiently.

The purposes of the charity are:-

1. Advance community development by providing strategic and practical support to community and voluntary organisations in the area of benefit so as to increase their efficiency and effectiveness and to encourage such organisations to co-operate to achieve their aims.
2. Promote urban regeneration and redevelopment and revitalisation of South Belfast by:
 - i. Promoting trade and enterprise for the benefit of the general public;
 - ii. Furthering training and employment opportunities;
 - iii. Developing strategies for physical regeneration, access and improving the quality of life of the inhabitants of the area of benefit;
 - iv. Promoting cultural tourism, recreation and entertainment;
 - v. Supporting community-based organisations concerned with housing, community safety and related issues.
3. Promote good physical, mental and emotional health and well-being and facilitate the development of strategies that address health inequalities.
4. Advance the arts, culture and heritage in the area of benefit by assisting in the initiation and development of festivals and other events and programmes and by encouraging community participation in arts and cultural activities.
5. Promote good community relations, religious and racial harmony and equality and diversity.
6. Promote such other charitable purposes as may from time to time be determined.

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit.

Forward South Partnership

Company Limited by Guarantee

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

Year ended 31 March 2023

Achievements and performance

During the 2022-23 period, FSP can report on the following projects and evidence how they meet the aims and objectives and advance further purposes:

1. Advance community development by providing strategic and practical support to community and voluntary organisations in the area of benefit so as to increase their efficiency and effectiveness and to encourage such organisations to co-operate to achieve their aims.

FSP have continued to work with community and voluntary sector organisations across South Belfast, along with key statutory partners and private sector bodies, to develop the capacity of the groups & to improve outcomes for all in South Belfast particularly in relation to health and wellbeing, education and physical regeneration.

2. Promote urban regeneration and redevelopment and revitalisation of South Belfast by:

i. Promoting trade and enterprise for the benefit of the general public;

ii. Furthering training and employment opportunities;

Our STEP programme has continued to provide CPD training for teachers and community educators across South Belfast. Our Roma Hub through PEACE IV funding worked to provide training and employment opportunities for the Roma community.

iii. Developing strategies for physical regeneration, access and improving the quality of life of the inhabitants of the area of benefit;

We have worked with local residents to develop physical regeneration and improved connectedness between communities through our work with QUB StreetSpace project and Open Botanic, our work around Shaftesbury Square and work within the Holyland area.

iv. Promoting cultural tourism, recreation, and entertainment

In the last year we have worked with local residents on developing art murals within the Holyland area and supported the development of a walking trail around them. We've also developed our Open Botanic festival which encouraged cultural tourism & entertainment in the Botanic area.

v. Supporting community-based organisations concerned with housing, community safety and related issues.

We have continued to support community-based organisations through our Community Support Group to help build capacity around housing and other issues affecting them. We've also supported Holyland residents around ongoing community safety concerns, developing neighbourhood Q&A sessions to provide a forum for issues to be addressed with statutory agencies.

3. Promote good physical, mental and emotional health and well-being and facilitate the development of strategies that address health inequalities.

Forward South Partnership continues to deliver a range of health and wellbeing initiatives across South Belfast including coordination of South Belfast Dementia Friendly, Community Response Plan and working with partners to deliver South Belfast Development Fund. FSP Community Health Capacity Worker continues to coordinate and deliver community capacity building and health and wellbeing programmes including Older and Active, Dementia Carers Café and supporting a range of community groups.

4. Advance the arts, cultural and heritage in the area of benefit by assisting in the initiation and development of festivals and other events and programmes and by encouraging

Forward South Partnership

Company Limited by Guarantee

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

Year ended 31 March 2023

community participation in arts and cultural activities.

In 2022 we have taken major strides to develop our work in this area with Open Botanic in particular, but also with the Holyland Winter Festival. This has really encouraged local communities to become engaged in arts and cultural activities, e.g. we had 6 different groups active in Open Botanic, organising their own community kiosks.

5. Promote good community relations, religious and racial harmony and equality and diversity.

The Partnership has continued to engage with our community partners and statutory authorities to build collaborative relationships to address needs within South Belfast. Promoting good relations is intrinsic to our organisation and all aspects of our work. Our Roma Support Hub provides support and outreach to one of the most marginalised groups in NI and working to build the capacity and confidence of the community and the relationship they have with neighbouring communities. Our STEP programme works to ensure children and young people have the best possible start in life and that they live in a society in which equality of opportunity and good relations are promoted.

6. Promote such other charitable purposes as may from time to time be determined

In the last year Forward South Partnership has responded to emerging needs in the community around the cost of living crisis, providing support & administering various funding and programmes to tackle food and fuel poverty.

Year in Review

Forward South Partnership has continued to provide support and coordination to the two Neighbourhood Renewal Areas, Inner South and South West and have collaborated on a number of key issues and projects over the year, the most significant of which was the Open Botanic project.

Our Community Support Group continued to operate in 2022/23, supporting and coordinating the work of our local partners, to work collectively to deliver community, economic, physical and social development in South Belfast. It comprises 18 nominees from over 140 community and voluntary groups. This group provides FSP with the authority to speak on their behalf identify, lobby and advocate on issues affecting the South Belfast community. The agenda this year was dominated by the cost of living crisis and the community response to it and the ongoing housing crisis.

FSP continued to convene the Shaftesbury Square Stakeholder Forum in association with DfC. The Shaftesbury Square Master Plan is now being reviewed as part of the wider Streets Ahead Phase 5 project, led by Department for Communities and in the light of the Bolder Vision for city centre Belfast and the Glider Route proposals. FSP is seeking to ensure meaningful community engagement and co-design of the Streets Ahead initiative. FSP attended the Shaftesbury Square Project Board throughout the year and coordinated a local community survey to involve the surrounding communities in wider discussions about the development of Shaftesbury Square. The study mapped how people who live in these areas move in and around Shaftesbury Square. This resulted in a document which will feed into Streets Ahead Phase 5. This work led to the development of the Open Botanic project.

2022 saw the launch of the inaugural Open Botanic project, in conjunction with Queen's University Belfast (QUB). While the festival had to be postponed in September due to the passing of the late monarch, Queen Elizabeth II, this did not impact the success of the event in November 2022. The Open Botanic festival was the culmination of a series of community workshops with residents from the Donegall Road, Donegall Pass, Sandy Row and the Holyland, carried out in partnership with QUB and Dr Agustina Martire's StreetSpace project. Residents explored the culture and heritage of their areas in this pilot project, which explored and tested the notion of a co-designed shared space which connects 4 Neighbourhood Renewal communities to Shaftesbury Square.

Forward South Partnership

Company Limited by Guarantee

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

Year ended 31 March 2023

The local neighbouring communities worked collaboratively with QUB students to design a range of 'Community Kiosks' which were set up at Open Botanic. Other interactive activities and street activation such as music, crafts, drumming workshops and a temporary cycle path were created. Local community groups were invited to give practical advice on costs of living, health, amenities etc. Businesses were invited to extend their premises onto the pavements and 4 of the local businesses offered food vouchers to local communities. Despite the cold November weather, although fortunately there was no rain on the day, it is estimated that well over 1000 people, of all ages and from all cultures and backgrounds, attended the inaugural Open Botanic Festival. The Open Botanic was a resounding success in its first year and it will now undoubtedly become a staple in the calendar and a developing area of work for Forward South around arts and culture and how it can be a catalyst for regeneration.

Communities in South Belfast have faced significant challenges as we have come out of the Covid-19 crisis, particularly in relation to the cost of living pressures and further deepening of health inequalities. Forward South Partnership has responded to these emerging needs and developed a number of initiatives through funding from Belfast City Council and the PHA under tight timescales. We delivered over £57,000 worth of support for fuel payments working alongside community partners at Belvoir Activity Centre, BCDA, the Agape Centre, Finaghy Community Centre, Taughmonagh Community Centre, City Church, Chinese Welfare Association, MACs & Northern Ireland Muslim Family Association. We also developed a social supermarket scheme, delivering community meals and food support with wraparound services, alongside a number of community organisations, churches and schools in the area. We provided a targeted Warm & well scheme to Over 55s in South Belfast and the Strategic Health Office created a cost of living guide book to provide advice and help to be distributed by our partner community organisations.

Our Roma Support Hub has continued to provide an invaluable frontline service to the Roma community across Belfast, with welfare advice and EUSS support, English language classes, the women's group participating in workshops and cultural activities and being at the fore of both our Winter Festival and Open Botanic. While our Peace IV funding for this work wound up this year, we were delighted to be supported by Belfast City Council, Belfast Health & Social Care Trust (BHSCT) and the National Lottery Awards for All to be able to continue this vital project to the end of the financial year, while also securing longer term investment for the new financial year from the National Lottery Community Fund.

Our Seamless Transition Through Education Programme is well-established and continued at pace this year. Forward South Partnership is the lead partner for STEP, which is funded through the Department of Education WRAP Programme. Our STEP partner organisations are Sure Start, Sólás, BSCR and Barnardos. STEP interventions support vulnerable and at-risk children, young people, parents, and families from pre-birth through to Post-Primary School; including children with additional needs and their families. Our programmes focus on the importance of emotional wellbeing, which in turn impacts positively on addressing education underachievement, and community cohesion. STEP is an example of FSP acting as a backbone organisation to support collaborative and cooperative practices between community and voluntary organisations. Thus, increasing effectiveness and efficiency of the sector. FSP continued to support Community Groups in the Holyland area. Continuation of the funding for the capacity worker for the area was secured from Belfast City Council. The Holyland Capacity worker has worked alongside the BCC Strategic Intervention worker in the

Forward South Partnership

Company Limited by Guarantee

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

Year ended 31 March 2023

area and has delivered a number of seasonal events with the local community & has initiated a Community Q&A session with statutory bodies. Highlights in the year were the Winter Festival that showcased the cultural diversity of the area and brought some festive cheer to local residents and the development of an art mural project in collaboration with QUB.

A final Transformative Leadership Programme (TLP) was delivered in 2022/23 to 18 participants. TLP was a programme funded through SEUPB which aims to build capacity of people who live along the interface areas of South Belfast to support new and emerging leaders. Participants achieved level 3 OCN in leadership and management subsequent to the training. Participants city wide were given the opportunity to partake in study visits and a residential looking at peace building themes. South Belfast participants from programmes across the last two years took part in these and cross city networking amongst diverse groups was facilitated with significant learning accruing.

This financial year was an incredibly busy one for the Partnership and it did not slow down as the year came to close. Indeed, the Partnership embarked on a much-awaited piece of work on a feasibility study for new office space and a community hub for FSP, thanks to funding from Belfast City Council, the PHA and the BHSCT. As a partnership, we have had the ambition of a new cultural and community hub for some time so this year marks a significant milestone along the way to achieving it. We look forward to taking this to the next stage in 2023/4.

Financial review

Reserves policy and going concern

Reserves are needed to bridge the timing gap between spending and receiving of income and to cover unplanned temporary shortfalls in income should they arise. Holding adequate reserves safeguards the provision of our services in the event of unexpected significant financial pressures. The trustees consider that the ideal level of reserves would be between three to six months expenditure which for the year ended 31 March 2023 would be between £92,918 and £185,836.

Unrestricted reserves freely available to spend, therefore excluding fixed assets, restricted reserves and designated reserves amounted to £51,926. Although this is below the target level, the trustees believe this represents a sufficient level of reserve to ensure that the going concern assumption is appropriate.

£29,062 of unrestricted reserves is ring-fenced to cover costs in the event of closure, covering the cost of redundancy payments at 31.03.23, buy out of supplier contracts, insolvency and solicitor fees and final audit fees.

Forward South Partnership

Company Limited by Guarantee

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

Year ended 31 March 2023

Plans for future periods

Forward South Partnership is an independent charity working to regenerate and sustain a healthy, happy and prosperous South Belfast. In doing so, FSP wishes to contribute to wider population outcomes by creating and sustaining the conditions in which collaborative working and collective impact can happen. FSP normally has an enabling role, supporting coordinated work by local partners.

Our future plans, which are based on our governing documents, our public benefit statement and team deliberation has identified 8 core outcomes which are considered to be conditions of wellbeing for everyone in the communities FSP serves.

The 3 strategic priorities are: Collaboration, Good Relations, Connectivity

Flowing from these strategic priorities, FSP will measure the impact of our work with key priorities in the following areas:

- Collaboration - outcome: an effective infrastructure for collective impact
- Community development - outcome: connected, proactive and powerful communities
- Economic development - outcome: a real income option in a sustainable economy
- Physical development - outcome: a good environment for happy neighbourhoods
- Good relations and community safety - outcome: harmonious, safe and diverse communities
- Arts, culture and heritage - outcome: cultural expression and participation for all
- Education, potential - outcome: all young people have options
- Health - outcome: healthy people and helpful services

Within this:

FSP's core work as a backbone organisation will provide strategic direction, cultivate a culture of collaboration, promote evidence driven action, provide a collective community voice, mobilise resources and engage policy makers.

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.

Forward South Partnership

Company Limited by Guarantee

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

Year ended 31 March 2023

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.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 6 December 2023 and signed on behalf of the board of trustees by:

H Crickard
Trustee

Forward South Partnership

Company Limited by Guarantee

Independent Auditor's Report to the Members of Forward South Partnership

Year ended 31 March 2023

Opinion

We have audited the financial statements of Forward South Partnership (the 'charity') for the year ended 31 March 2023 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows 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 March 2023 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 the provisions available for small entities, in the circumstances set out below, 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.

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

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.

Forward South Partnership

Company Limited by Guarantee

Independent Auditor's Report to the Members of Forward South Partnership

(continued)

Year ended 31 March 2023

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; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Forward South Partnership

Company Limited by Guarantee

Independent Auditor's Report to the Members of Forward South Partnership *(continued)*

Year ended 31 March 2023

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.

Forward South Partnership

Company Limited by Guarantee

Independent Auditor's Report to the Members of Forward South Partnership

(continued)

Year ended 31 March 2023

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:

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

- the nature of the industry and sector, control environment and business performance including the design of the remuneration policies, key drivers for directors' remuneration, bonus levels and performance targets;
- results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed documentation of their policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether management were aware of any instances of non-compliance;
 - detecting and responding to the risks of fraud and whether management have knowledge of any actual, suspected or alleged fraud;
 - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations.
- the matters discussed among the audit engagement team including significant component audit teams and relevant internal specialists, including tax and valuations specialists regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks in operation, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included ongoing compliance with the UK Companies Act and tax legislation.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental for their ability to operate or to avoid a material penalty.

Forward South Partnership

Company Limited by Guarantee

Independent Auditor's Report to the Members of Forward South Partnership

(continued)

Year ended 31 March 2023

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.

Forward South Partnership

Company Limited by Guarantee

Independent Auditor's Report to the Members of Forward South Partnership

(continued)

Year ended 31 March 2023

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.

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.

Conor Dolan FCA (Senior Statutory Auditor)

For and on behalf of
Finegan Gibson Ltd
Chartered accountants & statutory auditor
Causeway Tower
9 James Street South
Belfast
BT2 8DN

6 December 2023

Forward South Partnership

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2023

		2023		2022	
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Charitable activities	5	21,601	785,109	806,710	724,122
Total income		<u>21,601</u>	<u>785,109</u>	<u>806,710</u>	<u>724,122</u>
Expenditure					
Expenditure on charitable activities	6,7	75,921	712,289	788,210	780,081
Total expenditure		<u>75,921</u>	<u>712,289</u>	<u>788,210</u>	<u>780,081</u>
Net income/(expenditure)		<u>(54,320)</u>	<u>72,820</u>	<u>18,500</u>	<u>(55,959)</u>
Transfers between funds		39,020	(39,020)	–	–
Net movement in funds		<u>(15,300)</u>	<u>33,800</u>	<u>18,500</u>	<u>(55,959)</u>
Reconciliation of funds					
Total funds brought forward		69,170	7,148	76,318	132,277
Total funds carried forward		<u>53,870</u>	<u>40,948</u>	<u>94,818</u>	<u>76,318</u>

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

The notes on pages 22 to 35 form part of these financial statements.

Forward South Partnership

Company Limited by Guarantee

Statement of Financial Position

31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	12	1,944	3,393
Current assets			
Debtors	13	155,395	116,700
Cash at bank and in hand		40,363	55,881
		<u>195,758</u>	<u>172,581</u>
Creditors: amounts falling due within one year	14	<u>102,884</u>	<u>99,656</u>
Net current assets		<u>92,874</u>	<u>72,925</u>
Total assets less current liabilities		<u>94,818</u>	<u>76,318</u>
Net assets		<u>94,818</u>	<u>76,318</u>
Funds of the charity			
Restricted funds		40,948	7,148
Unrestricted funds		<u>53,870</u>	<u>69,170</u>
Total charity funds	16	<u>94,818</u>	<u>76,318</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 6 December 2023, and are signed on behalf of the board by:

H Crickard
Trustee

The notes on pages 22 to 35 form part of these financial statements.

Forward South Partnership

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 March 2023

	2023	2022
	£	£
Cash flows from operating activities		
Net income/(expenditure)	18,500	(55,959)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	2,015	3,419
Interest payable and similar charges	206	190
Accrued expenses	–	530
<i>Changes in:</i>		
Trade and other debtors	(38,695)	5,265
Trade and other creditors	3,228	(27,742)
Cash generated from operations	(14,746)	(74,297)
Interest paid	(206)	(190)
Net cash used in operating activities	<u>(14,952)</u>	<u>(74,487)</u>
Cash flows from investing activities		
Purchase of tangible assets	(566)	(2,130)
Net cash used in investing activities	<u>(566)</u>	<u>(2,130)</u>
Net decrease in cash and cash equivalents	(15,518)	(76,617)
Cash and cash equivalents at beginning of year	55,881	132,498
Cash and cash equivalents at end of year	<u>40,363</u>	<u>55,881</u>

The notes on pages 22 to 35 form part of these financial statements.

Forward South Partnership

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2023

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in Northern Ireland and a registered charity in Northern Ireland. The address of the registered office is 23 University Street, Belfast, BT7 1FY.

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 Charities Act (Northern Ireland) 2008.

Forward South Partnership meets the definition of a public benefit entity under FRS 102.

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.

Income tax

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.

Forward South Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

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.

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.

Forward South Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

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.

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

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 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.

Forward South Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Impairment of fixed assets *(continued)*

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.

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.

Forward South Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

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.

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.

Forward South Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

5. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Department of Communities: Belfast Regeneration Directorate	–	104,155	104,155
Miscellaneous Funding	2,000	–	2,000
PHA - Community Capacity Building in Belvoir & Milltown	–	45,717	45,717
Belfast City Council	–	4,838	4,838
Belfast City Council Hardship Fund	–	62,915	62,915
PHA - South Belfast Health Development	–	42,376	42,376
PHA - Health & Wellbeing Officer for South Belfast	–	58,078	58,078
NICVA - TLP	12,225	–	12,225
Department of Education - STEP	–	240,954	240,954
Open Botanic	2,376	10,500	12,876
PHA Community Response Plan	–	5,000	5,000
BCC Community Festivals Fund	–	5,902	5,902
Radius Housing Association	5,000	–	5,000
PHA winter pressure	–	10,000	10,000
BCC - Holyland Capacity	–	29,842	29,842
BCC - Covid Recovery Fund	–	–	–
BCC Roma Support Hub	–	131,719	131,719
CFNI	–	5,000	5,000
BH DU	–	–	–
BCC Social Supermarket Fund	–	9,236	9,236
PHA Making Life Better	–	–	–
BHSCT Change of Minds	–	–	–
BHSCT Mental Health	–	904	904
BCC Womens Health and Emotional Support	–	2,974	2,974
Department of Justice	–	–	–
Feasibility Study	–	14,999	14,999
	<u>21,601</u>	<u>785,109</u>	<u>806,710</u>

Forward South Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

5. Charitable activities *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Department of Communities: Belfast Regeneration Directorate	–	114,276	114,276
Miscellaneous Funding	1,670	–	1,670
PHA - Community Capacity Building in Belvoir & Milltown	–	43,984	43,984
Belfast City Council	–	7,826	7,826
Belfast City Council Hardship Fund	–	–	–
PHA - South Belfast Health Development	–	40,770	40,770
PHA - Health & Wellbeing Officer for South Belfast	–	55,485	55,485
NICVA - TLP	23,650	–	23,650
Department of Education - STEP	–	232,811	232,811
Open Botanic	–	–	–
PHA Community Response Plan	–	4,000	4,000
BCC Community Festivals Fund	–	–	–
Radius Housing Association	–	5,000	5,000
PHA winter pressure	–	–	–
BCC - Holyland Capacity	–	28,150	28,150
BCC - Covid Recovery Fund	–	61,019	61,019
BCC Roma Support Hub	–	67,865	67,865
CFNI	18,281	–	18,281
BHJU	–	3,750	3,750
BCC Social Supermarket Fund	–	–	–
PHA Making Life Better	–	5,000	5,000
BHSCT Change of Minds	–	904	904
BHSCT Mental Health	–	–	–
BCC Womens Health and Emotional Support	–	–	–
Department of Justice	–	9,681	9,681
Feasibility Study	–	–	–
	<u>43,601</u>	<u>680,521</u>	<u>724,122</u>

Forward South Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Regeneration promotion	64,781	639,600	704,381
Support costs	11,140	72,689	83,829
	<u>75,921</u>	<u>712,289</u>	<u>788,210</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Regeneration promotion	80,730	591,735	672,465
Support costs	529	107,087	107,616
	<u>81,259</u>	<u>698,822</u>	<u>780,081</u>

7. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2023 £	Total fund 2022 £
Regeneration promotion	704,381	16,843	721,224	690,941
Governance costs	–	66,986	66,986	89,140
	<u>704,381</u>	<u>83,829</u>	<u>788,210</u>	<u>780,081</u>

8. Analysis of support costs

	Analysis of Support Costs £	Total 2023 £	Total 2022 £
Staff costs	6,938	6,938	8,720
Premises	2,184	2,184	2,258
Communications and IT	3,793	3,793	3,701
General office	3,928	3,928	3,683
Governance costs	206	206	190
Sundry	–	–	114
Legal and other professional fees	59,600	59,600	81,760
Audit Fees	–	–	3,523
Accountancy Fees	7,180	7,180	3,667
	<u>83,829</u>	<u>83,829</u>	<u>107,616</u>

Forward South Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

9. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of tangible fixed assets	2,015	3,419
Fees payable for the audit of the financial statements	3,523	3,523
	<u> </u>	<u> </u>

10. Staff costs

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

	2023	2022
	£	£
Wages and salaries	221,493	230,412
Social security costs	15,430	16,255
Employer contributions to pension plans	17,135	10,859
	<u> </u>	<u> </u>
	<u>254,058</u>	<u>257,526</u>

The average head count of employees during the year was 9 (2022: 9).

No employee received employee benefits of more than £60,000 during the year (2022: 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 £54,695 (2022:£56,179).

11. Trustee remuneration and expenses

The charity trustees were not paid or received any other benefits from employment with the Charity in the year (2022: £0). They were not reimbursed for any travel expenses during the year (2022: £0). No charity trustee received payment for professional or other services supplied to the charity. (2022: £0).

Forward South Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

12. Tangible fixed assets

	Equipment £
Cost	
At 1 April 2022	60,956
Additions	566
At 31 March 2023	<u>61,522</u>
Depreciation	
At 1 April 2022	57,563
Charge for the year	2,015
At 31 March 2023	<u>59,578</u>
Carrying amount	
At 31 March 2023	<u>1,944</u>
At 31 March 2022	<u>3,393</u>

13. Debtors

	2023 £	2022 £
Trade debtors	66,320	6,550
Prepayments and accrued income	2,562	2,457
Other debtors	86,513	107,693
	<u>155,395</u>	<u>116,700</u>

14. Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	25,014	14,300
Accruals and deferred income	6,930	6,930
Social security and other taxes	11,761	2,821
Other creditors	59,179	75,605
	<u>102,884</u>	<u>99,656</u>

15. 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 £17,135 (2022: £10,859).

Forward South Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

16. Analysis of charitable funds

Unrestricted funds

	At 1 April 2022 £	Income £	Expenditure £	Transfers £	At 31 March 2023 £
Board- Unrestricted	69,170	21,601	(75,921)	39,020	53,870

	At 1 April 2021 £	Income £	Expenditure £	Transfers £	At 31 March 2022 £
Board- Unrestricted	66,915	43,601	(81,259)	39,913	69,170

Restricted funds

	At 1 April 2022 £	Income £	Expenditure £	Transfers £	At 31 March 2023 £
PHA Belvoir	3,087	45,717	(30,754)	(13,046)	5,004
PHA Health Development	589	42,376	(38,084)	(4,292)	589
PHA - Community Response Plan	–	5,000	(2,088)	(1,750)	1,162
PHA - Small Grants	25	–	–	–	25
Dept of Education - STEP	–	240,954	(237,636)	(3,318)	–
BCC - Covid	458	–	–	–	458
DfC - BRD	–	104,155	(106,929)	2,774	–
Lottery - Digital Youth	8,179	–	–	–	8,179
PHA Strategic Health	383	58,078	(40,456)	(15,859)	2,146
BCC Dementia	–	–	–	–	–
BHSCT	38	904	(695)	–	247
BCC - Other	239	–	–	–	239
BCC - Holylands Capacity	–	29,842	(24,671)	(5,171)	–
BCC - Covid Recovery	192	–	–	–	192
BCC Festive lights	–	–	–	–	–
Radius Reconnecting	–	–	–	–	–
ROMA Support Hub	(8,833)	131,719	(108,674)	–	14,212
BCC- Covid Response Winter Hardship	2,766	62,915	(59,320)	–	6,361

Forward South Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

16. Analysis of charitable funds *(continued)*

DOJ ARCS Project	25	–	(25)	–	–
Open Botanic	–	10,500	(12,435)	1,935	–
PHA Winter Pressure	–	10,000	(9,453)	(547)	–
BCC- Social					
Supermarket Support					
Fund	–	9,236	(8,849)	(387)	–
BCC Community					
Festivals	–	5,902	(6,803)	901	–
BCC Medium Grant	–	4,838	(4,787)	–	51
BCC Womens Health					
and Emotional Support	–	2,974	(2,714)	(260)	–
Feasibility Study	–	14,999	(14,995)	–	4
CFNI	–	5,000	(2,921)	–	2,079
	<u>7,148</u>	<u>785,109</u>	<u>(712,289)</u>	<u>(39,020)</u>	<u>40,948</u>

	At 1 April 2021	Income	Expenditure	Transfers	At 31 March 2022
	£	£	£	£	£
PHA Belvoir	130	43,984	(28,053)	(12,974)	3,087
PHA Health					
Development	–	40,770	(36,618)	(3,563)	589
PHA - Community					
Response Plan	–	4,000	(2,250)	(1,750)	–
PHA - Small Grants	–	5,000	(4,625)	(350)	25
Dept of Education -					
STEP	–	232,811	(230,718)	(2,093)	–
BCC - Covid	20,061	17,955	(37,558)	–	458
DfC - BRD	–	114,276	(114,626)	350	–
Lottery - Digital Youth	10,000	–	(2,900)	–	7,100
PHA Strategic Health	381	55,485	(42,717)	(12,766)	383
BCC Dementia	272	–	(272)	–	–

Forward South Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

16. Analysis of charitable funds *(continued)*

BHSCT	–	904	(772)	(94)	38
BCC - Other	1,072	3,750	(4,583)	–	239
BCC - Holylands					
Capacity	6,486	28,150	(28,430)	(5,127)	1,079
BCC - Covid Recovery	13,596	5,607	(19,011)	–	192
BCC Festive lights	–	7,826	(7,830)	4	–
Radius Reconnecting	–	5,000	(4,650)	(350)	–
ROMA Support Hub	13,364	67,865	(90,062)	–	(8,833)
BCC- Covid Response					
Winter Hardship	–	37,457	(34,691)	–	2,766
DOJ ARCS Project	–	9,681	(8,456)	(1,200)	25
Open Botanic	–	–	–	–	–
PHA Winter Pressure	–	–	–	–	–
BCC- Social					
Supermarket Support					
Fund	–	–	–	–	–
BCC Community					
Festivals	–	–	–	–	–
BCC Medium Grant	–	–	–	–	–
BCC Womens Health					
and Emotional Support	–	–	–	–	–
Feasibility Study	–	–	–	–	–
CFNI	–	–	–	–	–
	<u>65,362</u>	<u>680,521</u>	<u>(698,822)</u>	<u>(39,913)</u>	<u>7,148</u>

17. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	1,944	–	1,944
Current assets	71,500	124,258	195,758
Creditors less than 1 year	(19,574)	(83,310)	(102,884)
Net assets	<u>53,870</u>	<u>40,948</u>	<u>94,818</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	545	2,848	3,393
Current assets	68,625	103,956	172,581
Creditors less than 1 year	–	(99,656)	(99,656)
Net assets	<u>69,170</u>	<u>7,148</u>	<u>76,318</u>

Forward South Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

18. Taxation

The Company is a registered charity, and as such is entitled to tax exemptions on income and profits in furtherance of the charity's primary objectives.

19. Going concern

The financial statements have been prepared on the going concern basis which assumes that the charity will continue in operational existence of the foreseeable future. The validity of this assumption depends upon the continued support from the charity's funders. The charity is currently a going concern, however if unsuccessful in securing sufficient core funding, their ability to continue as a going concern may be uncertain.

If the charity was unable to continue in operational existence for the foreseeable future, adjustments would have to be made to reduce the balance sheet values of assets to their recoverable amounts and to provide for the future liabilities that might arise, and to reclassify fixed assets and long term liabilities as current assets and current liabilities.

The directors believe that it is appropriate for the financial statements to be prepared on the going concern basis.

20. Analysis of changes in net debt

	At 1 Apr 2022	Cash flows	At 31 Mar 2023
	£	£	£
Cash at bank and in hand	<u>55,881</u>	<u>(15,518)</u>	<u>40,363</u>

21. Related parties

The Charity had no further related party transactions in the year other than those disclosed in Note 11.

Forward South Partnership
Company Limited by Guarantee
Management Information
Year ended 31 March 2023

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

Forward South Partnership

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 31 March 2023

	2023	2022
	£	£
Income and endowments		
Charitable activities		
Department of Communities: Belfast Regeneration Directorate	104,155	114,276
Miscellaneous Funding	2,000	1,670
PHA - Community Capacity Building in Belvoir & Milltown	45,717	43,984
Belfast City Council	4,838	7,826
Belfast City Council Hardship Fund	62,915	–
PHA - South Belfast Health Development	42,376	40,770
PHA - Health & Wellbeing Officer for South Belfast	58,078	55,485
NICVA - TLP	12,225	23,650
Department of Education - STEP	240,954	232,811
Open Botanic	12,876	–
PHA Community Response Plan	5,000	4,000
BCC Community Festivals Fund	5,902	–
Radius Housing Association	5,000	5,000
PHA winter pressure	10,000	–
BCC - Holyland Capacity	29,842	28,150
BCC - Covid Recovery Fund	–	61,019
BCC Roma Support Hub	131,719	67,865
CFNI	5,000	18,281
BH DU	–	3,750
BCC Social Supermarket Fund	9,236	–
PHA Making Life Better	–	5,000
BHSCT Change of Minds	–	904
BHSCT Mental Health	904	–
BCC Womens Health and Emotional Support	2,974	–
Department of Justice	–	9,681
Feasibility Study	14,999	–
	<u>806,710</u>	<u>724,122</u>
Total income	<u><u>806,710</u></u>	<u><u>724,122</u></u>

Forward South Partnership

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2023

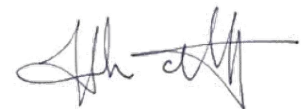
	2023 £	2022 £
Expenditure on charitable activities		
Regeneration promotion		
<i>Activities undertaken directly</i>		
Wages and salaries	214,555	221,692
Employers NIC	15,430	16,255
Pension Costs	17,135	10,859
Rent	19,300	19,800
Light & heat	3,705	2,016
Repairs & maintenance	4,897	3,065
Other motor/travel costs	759	88
Depreciation	2,015	3,419
PR (Literature and Brochures)	–	1,338
PHA - South Belfast Health Development Programme Costs	34,354	36,174
Computer Maintenance	8,116	5,818
Hospitality	1,561	4,500
Training and Conferences	73	613
Miscellaneous Programme Costs	477	553
PHA - Belvoir & Milltown Programme Costs	–	96
STEP - Project costs	197,002	186,608
Local Projects	–	5,000
Project Costs	185,002	154,571
	<u>704,381</u>	<u>672,465</u>
Support costs		
Wages and salaries	6,938	8,720
Insurance	2,184	2,258
Telephone	3,793	3,701
Other office costs	3,928	3,683
Sundry	–	114
	<u>16,843</u>	<u>18,476</u>
Governance costs		
Recruitment Fees	6,090	802
Accountancy fees	3,407	3,667
Audit fees	3,523	3,523
Legal and other professional fees	53,510	80,958
Consultancy Fees	250	–
Other finance costs	206	190
	<u>66,986</u>	<u>89,140</u>
Expenditure on charitable activities	<u>788,210</u>	<u>780,081</u>
Net income/(expenditure)	<u>18,500</u>	<u>(55,959)</u>

Forward South Partnership

Northern Ireland - Charity number 100277

Annual return

Forward South Partnership
Company Limited by Guarantee
Financial Statements
31 March 2023

A handwritten signature in black ink, appearing to be 'JH' followed by a stylized flourish.

06/12/23

Finegan Gibson Ltd
Chartered accountants & statutory auditor
Causeway Tower
9 James Street South
Belfast
BT2 8DN

Forward South Partnership

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2023

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Forward South Partnership

Company Limited by Guarantee

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

Year ended 31 March 2023

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 March 2023.

Reference and administrative details

Registered charity name	Forward South Partnership
Charity registration number	NIC0100277
Company registration number	NI036168
Principal office and registered office	23 University Street Belfast BT7 1FY

The trustees

J Hill	(Resigned 16 August 2022)
M Murray	(Appointed 25 January 2023)
R Finnegan	(Appointed 24 January 2023)
S Reid	
P McNeill	
M Graham	
J Henderson	
T Brooks	(Appointed 4 September 2023)
H Crickard	
H Carey	
G McKeown	
T Kelly	
S Bunting	(Resigned 4 September 2023)
J Gormley	(Resigned 4 September 2023)
K Nicholl	(Resigned 24 January 2023)
R Rankin	
J Poots	
J Emmanuel	(Resigned 24 August 2022)
G McAteer	(Appointed 4 September 2023)

Company secretary Joy Poots

Auditor Finegan Gibson Ltd
Chartered accountants & statutory auditor
Causeway Tower
9 James Street South
Belfast
BT2 8DN

Bankers Bank of Ireland
1 Donegall Square South
Belfast
BT1 5LR

Forward South Partnership

Company Limited by Guarantee

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

Year ended 31 March 2023

Solicitors

Worthingtons Solicitors
24-38 Gordon Street
Belfast
BT1 2LG

Forward South Partnership

Company Limited by Guarantee

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

Year ended 31 March 2023

Structure, governance and management

The Trustees present their report and the financial statements for the year ended 31 March 2023. The trustees, who are also directors of Forward South Partnership for the purposes of company law and who served during the year and up to the date of this report are set out on page 3.

Business Purpose

Forward South Partnership aims to strengthen and better target, efforts by the community, the private and public sectors through soft power to coordinate and drive the 4 pillars of regeneration - social, community, physical and economic to attract, persuade and influence, ensuring that South Belfast is an attractive place to live, work, visit and invest. A Board of Directors provides the strategic direction to the Partnership's regeneration activities.

Vision

To promote and sustain a high quality of life for all citizens of South Belfast, to ensure equality in choice and opportunities, to encourage creativity in all aspects of life, and to build on the diversity of the area as a major strength.

Core values

The core value of the Partnership guides the strategic and operational activities. The values reflect the principle which informs how it prioritises issues, sets its aims and delivers its programme of work.

- Collaboration - Working with all stakeholders committed to tackling disadvantage and inform life changes in South Belfast.
- Inclusiveness - Promoting a common sense of vision across and between all communities of interests.
- Respect - Recognising the individual needs and characteristics of communities and enabling each to have their say.
- Transparency - Being open and responsive to all stakeholders and funders.
- Integrity - Reflecting the principles of public life in all we do and speak.

The Forward South Partnership staff comprises: Chief Executive Officer (PT), Operations Manager (PT), Finance Manager (PT), Administration officer (PT), Urban Regeneration Officer (PT), Strategic Health Development Officer, Community Health Capacity Worker (PT), Holyland Capacity worker (PT) and Roma Hub Coordinator (PT).

The Board of Directors is comprised of 15 representatives from the Community and Voluntary Sector, Political representation, public agencies, the Private Sector, and social partner interests, providing the strategic direction to the Partnership's regeneration activities.

In the financial year 22-23, Placemaking South CIC was formally wound up due to inactivity.

Forward South Partnership

Company Limited by Guarantee

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

Year ended 31 March 2023

Structure, governance and management *(continued)*

Governing Document

Forward South Partnership is a company limited by guarantee governed by its Memorandum and Articles of Association dated 10th March 1999 (current version updated in 2021). Forward South Partnership is a registered charity with the Charity Commission for Northern Ireland. Forward South Partnership is a membership organisation with currently 20 members with 5 consultative observers, each of whom agrees to contribute £1 in the event of the charity winding up.

Appointment of trustees

The Chairman and the Trustees recruit and select new Trustees as set out in its governing document. New Trustees are recruited on the relevance of their professional skills, and their potential to be able to make a helpful contribution to the governance of the charity. The Partnership's recruitment of Board members is built around openness, transparency and democracy, ensuring that all South Belfast citizens are represented. As part of the recruitment process they are made aware of a Trustees' legal obligations and good practices under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision making processes, the business plans and recent financial performance of the charity (see induction and training).

Trustee induction and training

All new Board Members, serving as Directors or Observers receive guidance from the Chief Executive Officer, Finance & Admit Manager and/ or Chairperson along with a comprehensive induction pack including guidance on good practice in charity governance, governing document & sub-committee terms of reference, minutes of meetings, accounts and other documents to provide the necessary information to Board members in carrying out their duties in accordance with law and good practice.

Arrangements for setting pay and remuneration of key management personnel

The directors consider the board of directors, who are the charity's trustees, and the senior management team comprising the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. All directors give of their time freely and no director received remuneration in the year. Details of directors' expenses and related party transactions are disclosed in note 10 to the accounts.

The pay of the senior staff is based on NJC Salary Scales as a guide to appropriate remuneration for all staff. Pay levels are not currently subject to annual increments or cost of living rises.

Organisation structure and how charity makes decisions

The board of trustees, which can have up to 15 members, administers the charity. The Board normally meets at least 5 times per year with an Executive Committee comprising the Chief Executive Officer and Office Bearers, also meeting at least 5 times per year. As part of its structure, the Partnership operates additional thematic sub-committees that report and recommend to the Board, covering Economics, Community Support and Strategic Health, each with written terms of reference. A Chief Executive Officer is appointed by the trustees to manage the day-to-day operations of the charity including management of a staff team. To facilitate effective operations, the Chief Executive has delegated authority, within terms of delegation approved by the trustees, for operational matters including finance, employment and direct charitable activities.

Relationships with related parties

None of our trustees receive remuneration or other benefit from their work with the charity.

Forward South Partnership

Company Limited by Guarantee

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

Year ended 31 March 2023

Structure, governance and management *(continued)*

Risk management

The trustees have a risk management strategy which comprises:

- an annual review of the principal risks and uncertainties that the charity faces;
- the establishment of policies, systems and procedures to mitigate those risks identified in the annual review; and
- the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

Forward South Partnership current risk register is in place covering 2022-23 and is updated annually.

Forward South Partnership

Company Limited by Guarantee

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

Year ended 31 March 2023

Objectives and activities

The Partnership's overarching strategic objectives have been set in response to external changes including:-

- The draft Programme for Government with an emphasis on Outcomes Based Accountability
- The establishment of Community Planning powers for local government (Belfast Agenda) of which South Belfast Economic, Health and Community Support Group are strategically aligned
- The establishment of local area working groups within Belfast City Council
- The review of cross government Neighbourhood Renewal Programmes, anti-poverty infrastructure and regeneration strategies
- The potential for many grant funded programmes to be transferred to a commissioning model through procurement and tendering; and
- The general drive within the community and voluntary sector to reduce costs, increase collaboration and work more efficiently.

The purposes of the charity are:-

1. Advance community development by providing strategic and practical support to community and voluntary organisations in the area of benefit so as to increase their efficiency and effectiveness and to encourage such organisations to co-operate to achieve their aims.
2. Promote urban regeneration and redevelopment and revitalisation of South Belfast by:
 - i. Promoting trade and enterprise for the benefit of the general public;
 - ii. Furthering training and employment opportunities;
 - iii. Developing strategies for physical regeneration, access and improving the quality of life of the inhabitants of the area of benefit;
 - iv. Promoting cultural tourism, recreation and entertainment;
 - v. Supporting community-based organisations concerned with housing, community safety and related issues.
3. Promote good physical, mental and emotional health and well-being and facilitate the development of strategies that address health inequalities.
4. Advance the arts, culture and heritage in the area of benefit by assisting in the initiation and development of festivals and other events and programmes and by encouraging community participation in arts and cultural activities.
5. Promote good community relations, religious and racial harmony and equality and diversity.
6. Promote such other charitable purposes as may from time to time be determined.

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit.

Forward South Partnership

Company Limited by Guarantee

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

Year ended 31 March 2023

Achievements and performance

During the 2022-23 period, FSP can report on the following projects and evidence how they meet the aims and objectives and advance further purposes:

1. Advance community development by providing strategic and practical support to community and voluntary organisations in the area of benefit so as to increase their efficiency and effectiveness and to encourage such organisations to co-operate to achieve their aims.

FSP have continued to work with community and voluntary sector organisations across South Belfast, along with key statutory partners and private sector bodies, to develop the capacity of the groups & to improve outcomes for all in South Belfast particularly in relation to health and wellbeing, education and physical regeneration.

2. Promote urban regeneration and redevelopment and revitalisation of South Belfast by:

i. Promoting trade and enterprise for the benefit of the general public;

ii. Furthering training and employment opportunities;

Our STEP programme has continued to provide CPD training for teachers and community educators across South Belfast. Our Roma Hub through PEACE IV funding worked to provide training and employment opportunities for the Roma community.

iii. Developing strategies for physical regeneration, access and improving the quality of life of the inhabitants of the area of benefit;

We have worked with local residents to develop physical regeneration and improved connectedness between communities through our work with QUB StreetSpace project and Open Botanic, our work around Shaftesbury Square and work within the Holyland area.

iv. Promoting cultural tourism, recreation, and entertainment

In the last year we have worked with local residents on developing art murals within the Holyland area and supported the development of a walking trail around them. We've also developed our Open Botanic festival which encouraged cultural tourism & entertainment in the Botanic area.

v. Supporting community-based organisations concerned with housing, community safety and related issues.

We have continued to support community-based organisations through our Community Support Group to help build capacity around housing and other issues affecting them. We've also supported Holyland residents around ongoing community safety concerns, developing neighbourhood Q&A sessions to provide a forum for issues to be addressed with statutory agencies.

3. Promote good physical, mental and emotional health and well-being and facilitate the development of strategies that address health inequalities.

Forward South Partnership continues to deliver a range of health and wellbeing initiatives across South Belfast including coordination of South Belfast Dementia Friendly, Community Response Plan and working with partners to deliver South Belfast Development Fund. FSP Community Health Capacity Worker continues to coordinate and deliver community capacity building and health and wellbeing programmes including Older and Active, Dementia Carers Café and supporting a range of community groups.

4. Advance the arts, cultural and heritage in the area of benefit by assisting in the initiation and development of festivals and other events and programmes and by encouraging

Forward South Partnership

Company Limited by Guarantee

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

Year ended 31 March 2023

community participation in arts and cultural activities.

In 2022 we have taken major strides to develop our work in this area with Open Botanic in particular, but also with the Holyland Winter Festival. This has really encouraged local communities to become engaged in arts and cultural activities, e.g. we had 6 different groups active in Open Botanic, organising their own community kiosks.

5. Promote good community relations, religious and racial harmony and equality and diversity.

The Partnership has continued to engage with our community partners and statutory authorities to build collaborative relationships to address needs within South Belfast. Promoting good relations is intrinsic to our organisation and all aspects of our work. Our Roma Support Hub provides support and outreach to one of the most marginalised groups in NI and working to build the capacity and confidence of the community and the relationship they have with neighbouring communities. Our STEP programme works to ensure children and young people have the best possible start in life and that they live in a society in which equality of opportunity and good relations are promoted.

6. Promote such other charitable purposes as may from time to time be determined

In the last year Forward South Partnership has responded to emerging needs in the community around the cost of living crisis, providing support & administering various funding and programmes to tackle food and fuel poverty.

Year in Review

Forward South Partnership has continued to provide support and coordination to the two Neighbourhood Renewal Areas, Inner South and South West and have collaborated on a number of key issues and projects over the year, the most significant of which was the Open Botanic project.

Our Community Support Group continued to operate in 2022/23, supporting and coordinating the work of our local partners, to work collectively to deliver community, economic, physical and social development in South Belfast. It comprises 18 nominees from over 140 community and voluntary groups. This group provides FSP with the authority to speak on their behalf identify, lobby and advocate on issues affecting the South Belfast community. The agenda this year was dominated by the cost of living crisis and the community response to it and the ongoing housing crisis.

FSP continued to convene the Shaftesbury Square Stakeholder Forum in association with DfC. The Shaftesbury Square Master Plan is now being reviewed as part of the wider Streets Ahead Phase 5 project, led by Department for Communities and in the light of the Bolder Vision for city centre Belfast and the Glider Route proposals. FSP is seeking to ensure meaningful community engagement and co-design of the Streets Ahead initiative. FSP attended the Shaftesbury Square Project Board throughout the year and coordinated a local community survey to involve the surrounding communities in wider discussions about the development of Shaftesbury Square. The study mapped how people who live in these areas move in and around Shaftesbury Square. This resulted in a document which will feed into Streets Ahead Phase 5. This work led to the development of the Open Botanic project.

2022 saw the launch of the inaugural Open Botanic project, in conjunction with Queen's University Belfast (QUB). While the festival had to be postponed in September due to the passing of the late monarch, Queen Elizabeth II, this did not impact the success of the event in November 2022. The Open Botanic festival was the culmination of a series of community workshops with residents from the Donegall Road, Donegall Pass, Sandy Row and the Holyland, carried out in partnership with QUB and Dr Agustina Martire's StreetSpace project. Residents explored the culture and heritage of their areas in this pilot project, which explored and tested the notion of a co-designed shared space which connects 4 Neighbourhood Renewal communities to Shaftesbury Square.

Forward South Partnership

Company Limited by Guarantee

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

Year ended 31 March 2023

The local neighbouring communities worked collaboratively with QUB students to design a range of 'Community Kiosks' which were set up at Open Botanic. Other interactive activities and street activation such as music, crafts, drumming workshops and a temporary cycle path were created. Local community groups were invited to give practical advice on costs of living, health, amenities etc. Businesses were invited to extend their premises onto the pavements and 4 of the local businesses offered food vouchers to local communities. Despite the cold November weather, although fortunately there was no rain on the day, it is estimated that well over 1000 people, of all ages and from all cultures and backgrounds, attended the inaugural Open Botanic Festival. The Open Botanic was a resounding success in its first year and it will now undoubtedly become a staple in the calendar and a developing area of work for Forward South around arts and culture and how it can be a catalyst for regeneration.

Communities in South Belfast have faced significant challenges as we have come out of the Covid-19 crisis, particularly in relation to the cost of living pressures and further deepening of health inequalities. Forward South Partnership has responded to these emerging needs and developed a number of initiatives through funding from Belfast City Council and the PHA under tight timescales. We delivered over £57,000 worth of support for fuel payments working alongside community partners at Belvoir Activity Centre, BCDA, the Agape Centre, Finaghy Community Centre, Taughmonagh Community Centre, City Church, Chinese Welfare Association, MACs & Northern Ireland Muslim Family Association. We also developed a social supermarket scheme, delivering community meals and food support with wraparound services, alongside a number of community organisations, churches and schools in the area. We provided a targeted Warm & well scheme to Over 55s in South Belfast and the Strategic Health Office created a cost of living guide book to provide advice and help to be distributed by our partner community organisations.

Our Roma Support Hub has continued to provide an invaluable frontline service to the Roma community across Belfast, with welfare advice and EUSS support, English language classes, the women's group participating in workshops and cultural activities and being at the fore of both our Winter Festival and Open Botanic. While our Peace IV funding for this work wound up this year, we were delighted to be supported by Belfast City Council, Belfast Health & Social Care Trust (BHSCT) and the National Lottery Awards for All to be able to continue this vital project to the end of the financial year, while also securing longer term investment for the new financial year from the National Lottery Community Fund.

Our Seamless Transition Through Education Programme is well-established and continued at pace this year. Forward South Partnership is the lead partner for STEP, which is funded through the Department of Education WRAP Programme. Our STEP partner organisations are Sure Start, Sólás, BSCR and Barnardos. STEP interventions support vulnerable and at-risk children, young people, parents, and families from pre-birth through to Post-Primary School; including children with additional needs and their families. Our programmes focus on the importance of emotional wellbeing, which in turn impacts positively on addressing education underachievement, and community cohesion. STEP is an example of FSP acting as a backbone organisation to support collaborative and cooperative practices between community and voluntary organisations. Thus, increasing effectiveness and efficiency of the sector. FSP continued to support Community Groups in the Holyland area. Continuation of the funding for the capacity worker for the area was secured from Belfast City Council. The Holyland Capacity worker has worked alongside the BCC Strategic Intervention worker in the

Forward South Partnership

Company Limited by Guarantee

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

Year ended 31 March 2023

area and has delivered a number of seasonal events with the local community & has initiated a Community Q&A session with statutory bodies. Highlights in the year were the Winter Festival that showcased the cultural diversity of the area and brought some festive cheer to local residents and the development of an art mural project in collaboration with QUB.

A final Transformative Leadership Programme (TLP) was delivered in 2022/23 to 18 participants. TLP was a programme funded through SEUPB which aims to build capacity of people who live along the interface areas of South Belfast to support new and emerging leaders. Participants achieved level 3 OCN in leadership and management subsequent to the training. Participants city wide were given the opportunity to partake in study visits and a residential looking at peace building themes. South Belfast participants from programmes across the last two years took part in these and cross city networking amongst diverse groups was facilitated with significant learning accruing.

This financial year was an incredibly busy one for the Partnership and it did not slow down as the year came to close. Indeed, the Partnership embarked on a much-awaited piece of work on a feasibility study for new office space and a community hub for FSP, thanks to funding from Belfast City Council, the PHA and the BHSCT. As a partnership, we have had the ambition of a new cultural and community hub for some time so this year marks a significant milestone along the way to achieving it. We look forward to taking this to the next stage in 2023/4.

Financial review

Reserves policy and going concern

Reserves are needed to bridge the timing gap between spending and receiving of income and to cover unplanned temporary shortfalls in income should they arise. Holding adequate reserves safeguards the provision of our services in the event of unexpected significant financial pressures. The trustees consider that the ideal level of reserves would be between three to six months expenditure which for the year ended 31 March 2023 would be between £92,918 and £185,836.

Unrestricted reserves freely available to spend, therefore excluding fixed assets, restricted reserves and designated reserves amounted to £51,926. Although this is below the target level, the trustees believe this represents a sufficient level of reserve to ensure that the going concern assumption is appropriate.

£29,062 of unrestricted reserves is ring-fenced to cover costs in the event of closure, covering the cost of redundancy payments at 31.03.23, buy out of supplier contracts, insolvency and solicitor fees and final audit fees.

Forward South Partnership

Company Limited by Guarantee

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

Year ended 31 March 2023

Plans for future periods

Forward South Partnership is an independent charity working to regenerate and sustain a healthy, happy and prosperous South Belfast. In doing so, FSP wishes to contribute to wider population outcomes by creating and sustaining the conditions in which collaborative working and collective impact can happen. FSP normally has an enabling role, supporting coordinated work by local partners.

Our future plans, which are based on our governing documents, our public benefit statement and team deliberation has identified 8 core outcomes which are considered to be conditions of wellbeing for everyone in the communities FSP serves.

The 3 strategic priorities are: Collaboration, Good Relations, Connectivity

Flowing from these strategic priorities, FSP will measure the impact of our work with key priorities in the following areas:

- Collaboration - outcome: an effective infrastructure for collective impact
- Community development - outcome: connected, proactive and powerful communities
- Economic development - outcome: a real income option in a sustainable economy
- Physical development - outcome: a good environment for happy neighbourhoods
- Good relations and community safety - outcome: harmonious, safe and diverse communities
- Arts, culture and heritage - outcome: cultural expression and participation for all
- Education, potential - outcome: all young people have options
- Health - outcome: healthy people and helpful services

Within this:

FSP's core work as a backbone organisation will provide strategic direction, cultivate a culture of collaboration, promote evidence driven action, provide a collective community voice, mobilise resources and engage policy makers.

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.

Forward South Partnership

Company Limited by Guarantee

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

Year ended 31 March 2023

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.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 6 December 2023 and signed on behalf of the board of trustees by:

H Crickard
Trustee

Forward South Partnership

Company Limited by Guarantee

Independent Auditor's Report to the Members of Forward South Partnership

Year ended 31 March 2023

Opinion

We have audited the financial statements of Forward South Partnership (the 'charity') for the year ended 31 March 2023 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows 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 March 2023 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 the provisions available for small entities, in the circumstances set out below, 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.

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

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.

Forward South Partnership

Company Limited by Guarantee

Independent Auditor's Report to the Members of Forward South Partnership

(continued)

Year ended 31 March 2023

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; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Forward South Partnership

Company Limited by Guarantee

Independent Auditor's Report to the Members of Forward South Partnership

(continued)

Year ended 31 March 2023

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.

Forward South Partnership

Company Limited by Guarantee

Independent Auditor's Report to the Members of Forward South Partnership

(continued)

Year ended 31 March 2023

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:

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

- the nature of the industry and sector, control environment and business performance including the design of the remuneration policies, key drivers for directors' remuneration, bonus levels and performance targets;
- results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed documentation of their policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether management were aware of any instances of non-compliance;
 - detecting and responding to the risks of fraud and whether management have knowledge of any actual, suspected or alleged fraud;
 - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations.
- the matters discussed among the audit engagement team including significant component audit teams and relevant internal specialists, including tax and valuations specialists regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks in operation, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included ongoing compliance with the UK Companies Act and tax legislation.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental for their ability to operate or to avoid a material penalty.

Forward South Partnership

Company Limited by Guarantee

Independent Auditor's Report to the Members of Forward South Partnership

(continued)

Year ended 31 March 2023

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.

Forward South Partnership

Company Limited by Guarantee

Independent Auditor's Report to the Members of Forward South Partnership

(continued)

Year ended 31 March 2023

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.

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.

Conor Dolan FCA (Senior Statutory Auditor)

For and on behalf of
Finegan Gibson Ltd
Chartered accountants & statutory auditor
Causeway Tower
9 James Street South
Belfast
BT2 8DN

6 December 2023

Forward South Partnership

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2023

		2023		2022	
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Charitable activities	5	21,601	785,109	806,710	724,122
Total income		<u>21,601</u>	<u>785,109</u>	<u>806,710</u>	<u>724,122</u>
Expenditure					
Expenditure on charitable activities	6,7	75,921	712,289	788,210	780,081
Total expenditure		<u>75,921</u>	<u>712,289</u>	<u>788,210</u>	<u>780,081</u>
Net income/(expenditure)		<u>(54,320)</u>	<u>72,820</u>	<u>18,500</u>	<u>(55,959)</u>
Transfers between funds		39,020	(39,020)	–	–
Net movement in funds		<u>(15,300)</u>	<u>33,800</u>	<u>18,500</u>	<u>(55,959)</u>
Reconciliation of funds					
Total funds brought forward		69,170	7,148	76,318	132,277
Total funds carried forward		<u>53,870</u>	<u>40,948</u>	<u>94,818</u>	<u>76,318</u>

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

The notes on pages 22 to 35 form part of these financial statements.

Forward South Partnership

Company Limited by Guarantee

Statement of Financial Position

31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	12	1,944	3,393
Current assets			
Debtors	13	155,395	116,700
Cash at bank and in hand		40,363	55,881
		<u>195,758</u>	<u>172,581</u>
Creditors: amounts falling due within one year	14	<u>102,884</u>	<u>99,656</u>
Net current assets		<u>92,874</u>	<u>72,925</u>
Total assets less current liabilities		<u>94,818</u>	<u>76,318</u>
Net assets		<u>94,818</u>	<u>76,318</u>
Funds of the charity			
Restricted funds		40,948	7,148
Unrestricted funds		<u>53,870</u>	<u>69,170</u>
Total charity funds	16	<u>94,818</u>	<u>76,318</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 6 December 2023, and are signed on behalf of the board by:

H Crickard
Trustee

The notes on pages 22 to 35 form part of these financial statements.

Forward South Partnership

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 March 2023

	2023	2022
	£	£
Cash flows from operating activities		
Net income/(expenditure)	18,500	(55,959)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	2,015	3,419
Interest payable and similar charges	206	190
Accrued expenses	–	530
<i>Changes in:</i>		
Trade and other debtors	(38,695)	5,265
Trade and other creditors	3,228	(27,742)
Cash generated from operations	(14,746)	(74,297)
Interest paid	(206)	(190)
Net cash used in operating activities	<u>(14,952)</u>	<u>(74,487)</u>
Cash flows from investing activities		
Purchase of tangible assets	(566)	(2,130)
Net cash used in investing activities	<u>(566)</u>	<u>(2,130)</u>
Net decrease in cash and cash equivalents	(15,518)	(76,617)
Cash and cash equivalents at beginning of year	55,881	132,498
Cash and cash equivalents at end of year	<u>40,363</u>	<u>55,881</u>

The notes on pages 22 to 35 form part of these financial statements.

Forward South Partnership

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2023

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in Northern Ireland and a registered charity in Northern Ireland. The address of the registered office is 23 University Street, Belfast, BT7 1FY.

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 Charities Act (Northern Ireland) 2008.

Forward South Partnership meets the definition of a public benefit entity under FRS 102.

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.

Income tax

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.

Forward South Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

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.

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.

Forward South Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

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.

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

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 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.

Forward South Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Impairment of fixed assets *(continued)*

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.

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.

Forward South Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

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.

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.

Forward South Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

5. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Department of Communities: Belfast Regeneration Directorate	–	104,155	104,155
Miscellaneous Funding	2,000	–	2,000
PHA - Community Capacity Building in Belvoir & Milltown	–	45,717	45,717
Belfast City Council	–	4,838	4,838
Belfast City Council Hardship Fund	–	62,915	62,915
PHA - South Belfast Health Development	–	42,376	42,376
PHA - Health & Wellbeing Officer for South Belfast	–	58,078	58,078
NICVA - TLP	12,225	–	12,225
Department of Education - STEP	–	240,954	240,954
Open Botanic	2,376	10,500	12,876
PHA Community Response Plan	–	5,000	5,000
BCC Community Festivals Fund	–	5,902	5,902
Radius Housing Association	5,000	–	5,000
PHA winter pressure	–	10,000	10,000
BCC - Holyland Capacity	–	29,842	29,842
BCC - Covid Recovery Fund	–	–	–
BCC Roma Support Hub	–	131,719	131,719
CFNI	–	5,000	5,000
BHDU	–	–	–
BCC Social Supermarket Fund	–	9,236	9,236
PHA Making Life Better	–	–	–
BHSCT Change of Minds	–	–	–
BHSCT Mental Health	–	904	904
BCC Womens Health and Emotional Support	–	2,974	2,974
Department of Justice	–	–	–
Feasibility Study	–	14,999	14,999
	<u>21,601</u>	<u>785,109</u>	<u>806,710</u>

Forward South Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

5. Charitable activities *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Department of Communities: Belfast Regeneration Directorate	–	114,276	114,276
Miscellaneous Funding	1,670	–	1,670
PHA - Community Capacity Building in Belvoir & Milltown	–	43,984	43,984
Belfast City Council	–	7,826	7,826
Belfast City Council Hardship Fund	–	–	–
PHA - South Belfast Health Development	–	40,770	40,770
PHA - Health & Wellbeing Officer for South Belfast	–	55,485	55,485
NICVA - TLP	23,650	–	23,650
Department of Education - STEP	–	232,811	232,811
Open Botanic	–	–	–
PHA Community Response Plan	–	4,000	4,000
BCC Community Festivals Fund	–	–	–
Radius Housing Association	–	5,000	5,000
PHA winter pressure	–	–	–
BCC - Holyland Capacity	–	28,150	28,150
BCC - Covid Recovery Fund	–	61,019	61,019
BCC Roma Support Hub	–	67,865	67,865
CFNI	18,281	–	18,281
BHJU	–	3,750	3,750
BCC Social Supermarket Fund	–	–	–
PHA Making Life Better	–	5,000	5,000
BHSCT Change of Minds	–	904	904
BHSCT Mental Health	–	–	–
BCC Womens Health and Emotional Support	–	–	–
Department of Justice	–	9,681	9,681
Feasibility Study	–	–	–
	<u>43,601</u>	<u>680,521</u>	<u>724,122</u>

Forward South Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Regeneration promotion	64,781	639,600	704,381
Support costs	11,140	72,689	83,829
	<u>75,921</u>	<u>712,289</u>	<u>788,210</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Regeneration promotion	80,730	591,735	672,465
Support costs	529	107,087	107,616
	<u>81,259</u>	<u>698,822</u>	<u>780,081</u>

7. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2023 £	Total fund 2022 £
Regeneration promotion	704,381	16,843	721,224	690,941
Governance costs	–	66,986	66,986	89,140
	<u>704,381</u>	<u>83,829</u>	<u>788,210</u>	<u>780,081</u>

8. Analysis of support costs

	Analysis of Support Costs £	Total 2023 £	Total 2022 £
Staff costs	6,938	6,938	8,720
Premises	2,184	2,184	2,258
Communications and IT	3,793	3,793	3,701
General office	3,928	3,928	3,683
Governance costs	206	206	190
Sundry	–	–	114
Legal and other professional fees	59,600	59,600	81,760
Audit Fees	–	–	3,523
Accountancy Fees	7,180	7,180	3,667
	<u>83,829</u>	<u>83,829</u>	<u>107,616</u>

Forward South Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

9. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of tangible fixed assets	2,015	3,419
Fees payable for the audit of the financial statements	3,523	3,523
	<u> </u>	<u> </u>

10. Staff costs

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

	2023	2022
	£	£
Wages and salaries	221,493	230,412
Social security costs	15,430	16,255
Employer contributions to pension plans	17,135	10,859
	<u>254,058</u>	<u>257,526</u>

The average head count of employees during the year was 9 (2022: 9).

No employee received employee benefits of more than £60,000 during the year (2022: 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 £54,695 (2022:£56,179).

11. Trustee remuneration and expenses

The charity trustees were not paid or received any other benefits from employment with the Charity in the year (2022: £0). They were not reimbursed for any travel expenses during the year (2022: £0). No charity trustee received payment for professional or other services supplied to the charity. (2022: £0).

Forward South Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

12. Tangible fixed assets

	Equipment £
Cost	
At 1 April 2022	60,956
Additions	566
At 31 March 2023	<u>61,522</u>
Depreciation	
At 1 April 2022	57,563
Charge for the year	2,015
At 31 March 2023	<u>59,578</u>
Carrying amount	
At 31 March 2023	<u>1,944</u>
At 31 March 2022	<u>3,393</u>

13. Debtors

	2023 £	2022 £
Trade debtors	66,320	6,550
Prepayments and accrued income	2,562	2,457
Other debtors	86,513	107,693
	<u>155,395</u>	<u>116,700</u>

14. Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	25,014	14,300
Accruals and deferred income	6,930	6,930
Social security and other taxes	11,761	2,821
Other creditors	59,179	75,605
	<u>102,884</u>	<u>99,656</u>

15. 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 £17,135 (2022: £10,859).

Forward South Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

16. Analysis of charitable funds

Unrestricted funds

	At 1 April 2022 £	Income £	Expenditure £	Transfers £	At 31 March 2023 £
Board- Unrestricted	69,170	21,601	(75,921)	39,020	53,870

	At 1 April 2021 £	Income £	Expenditure £	Transfers £	At 31 March 2022 £
Board- Unrestricted	66,915	43,601	(81,259)	39,913	69,170

Restricted funds

	At 1 April 2022 £	Income £	Expenditure £	Transfers £	At 31 March 2023 £
PHA Belvoir	3,087	45,717	(30,754)	(13,046)	5,004
PHA Health Development	589	42,376	(38,084)	(4,292)	589
PHA - Community Response Plan	–	5,000	(2,088)	(1,750)	1,162
PHA - Small Grants	25	–	–	–	25
Dept of Education - STEP	–	240,954	(237,636)	(3,318)	–
BCC - Covid	458	–	–	–	458
DfC - BRD	–	104,155	(106,929)	2,774	–
Lottery - Digital Youth	8,179	–	–	–	8,179
PHA Strategic Health	383	58,078	(40,456)	(15,859)	2,146
BCC Dementia	–	–	–	–	–
BHSCT	38	904	(695)	–	247
BCC - Other	239	–	–	–	239
BCC - Holylands Capacity	–	29,842	(24,671)	(5,171)	–
BCC - Covid Recovery	192	–	–	–	192
BCC Festive lights	–	–	–	–	–
Radius Reconnecting	–	–	–	–	–
ROMA Support Hub	(8,833)	131,719	(108,674)	–	14,212
BCC- Covid Response Winter Hardship	2,766	62,915	(59,320)	–	6,361

Forward South Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

16. Analysis of charitable funds *(continued)*

DOJ ARCS Project	25	–	(25)	–	–
Open Botanic	–	10,500	(12,435)	1,935	–
PHA Winter Pressure	–	10,000	(9,453)	(547)	–
BCC- Social					
Supermarket Support					
Fund	–	9,236	(8,849)	(387)	–
BCC Community					
Festivals	–	5,902	(6,803)	901	–
BCC Medium Grant	–	4,838	(4,787)	–	51
BCC Womens Health					
and Emotional Support	–	2,974	(2,714)	(260)	–
Feasibility Study	–	14,999	(14,995)	–	4
CFNI	–	5,000	(2,921)	–	2,079
	<u>7,148</u>	<u>785,109</u>	<u>(712,289)</u>	<u>(39,020)</u>	<u>40,948</u>

	At 1 April 2021	Income	Expenditure	Transfers	At 31 March 2022
	£	£	£	£	£
PHA Belvoir	130	43,984	(28,053)	(12,974)	3,087
PHA Health					
Development	–	40,770	(36,618)	(3,563)	589
PHA - Community					
Response Plan	–	4,000	(2,250)	(1,750)	–
PHA - Small Grants	–	5,000	(4,625)	(350)	25
Dept of Education -					
STEP	–	232,811	(230,718)	(2,093)	–
BCC - Covid	20,061	17,955	(37,558)	–	458
DfC - BRD	–	114,276	(114,626)	350	–
Lottery - Digital Youth	10,000	–	(2,900)	–	7,100
PHA Strategic Health	381	55,485	(42,717)	(12,766)	383
BCC Dementia	272	–	(272)	–	–

Forward South Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

16. Analysis of charitable funds *(continued)*

BHSCT	–	904	(772)	(94)	38
BCC - Other	1,072	3,750	(4,583)	–	239
BCC - Holylands					
Capacity	6,486	28,150	(28,430)	(5,127)	1,079
BCC - Covid Recovery	13,596	5,607	(19,011)	–	192
BCC Festive lights	–	7,826	(7,830)	4	–
Radius Reconnecting	–	5,000	(4,650)	(350)	–
ROMA Support Hub	13,364	67,865	(90,062)	–	(8,833)
BCC- Covid Response					
Winter Hardship	–	37,457	(34,691)	–	2,766
DOJ ARCS Project	–	9,681	(8,456)	(1,200)	25
Open Botanic	–	–	–	–	–
PHA Winter Pressure	–	–	–	–	–
BCC- Social					
Supermarket Support Fund	–	–	–	–	–
BCC Community Festivals	–	–	–	–	–
BCC Medium Grant	–	–	–	–	–
BCC Womens Health and Emotional Support	–	–	–	–	–
Feasibility Study	–	–	–	–	–
CFNI	–	–	–	–	–
	<u>65,362</u>	<u>680,521</u>	<u>(698,822)</u>	<u>(39,913)</u>	<u>7,148</u>

17. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	1,944	–	1,944
Current assets	71,500	124,258	195,758
Creditors less than 1 year	(19,574)	(83,310)	(102,884)
Net assets	<u>53,870</u>	<u>40,948</u>	<u>94,818</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	545	2,848	3,393
Current assets	68,625	103,956	172,581
Creditors less than 1 year	–	(99,656)	(99,656)
Net assets	<u>69,170</u>	<u>7,148</u>	<u>76,318</u>

Forward South Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

18. Taxation

The Company is a registered charity, and as such is entitled to tax exemptions on income and profits in furtherance of the charity's primary objectives.

19. Going concern

The financial statements have been prepared on the going concern basis which assumes that the charity will continue in operational existence of the foreseeable future. The validity of this assumption depends upon the continued support from the charity's funders. The charity is currently a going concern, however if unsuccessful in securing sufficient core funding, their ability to continue as a going concern may be uncertain.

If the charity was unable to continue in operational existence for the foreseeable future, adjustments would have to be made to reduce the balance sheet values of assets to their recoverable amounts and to provide for the future liabilities that might arise, and to reclassify fixed assets and long term liabilities as current assets and current liabilities.

The directors believe that it is appropriate for the financial statements to be prepared on the going concern basis.

20. Analysis of changes in net debt

	At 1 Apr 2022	Cash flows	At 31 Mar 2023
	£	£	£
Cash at bank and in hand	<u>55,881</u>	<u>(15,518)</u>	<u>40,363</u>

21. Related parties

The Charity had no further related party transactions in the year other than those disclosed in Note 11.

Forward South Partnership
Company Limited by Guarantee
Management Information
Year ended 31 March 2023

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

Forward South Partnership

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 31 March 2023

	2023	2022
	£	£
Income and endowments		
Charitable activities		
Department of Communities: Belfast Regeneration Directorate	104,155	114,276
Miscellaneous Funding	2,000	1,670
PHA - Community Capacity Building in Belvoir & Milltown	45,717	43,984
Belfast City Council	4,838	7,826
Belfast City Council Hardship Fund	62,915	–
PHA - South Belfast Health Development	42,376	40,770
PHA - Health & Wellbeing Officer for South Belfast	58,078	55,485
NICVA - TLP	12,225	23,650
Department of Education - STEP	240,954	232,811
Open Botanic	12,876	–
PHA Community Response Plan	5,000	4,000
BCC Community Festivals Fund	5,902	–
Radius Housing Association	5,000	5,000
PHA winter pressure	10,000	–
BCC - Holyland Capacity	29,842	28,150
BCC - Covid Recovery Fund	–	61,019
BCC Roma Support Hub	131,719	67,865
CFNI	5,000	18,281
BH DU	–	3,750
BCC Social Supermarket Fund	9,236	–
PHA Making Life Better	–	5,000
BHSCT Change of Minds	–	904
BHSCT Mental Health	904	–
BCC Womens Health and Emotional Support	2,974	–
Department of Justice	–	9,681
Feasibility Study	14,999	–
	<u>806,710</u>	<u>724,122</u>
Total income	<u><u>806,710</u></u>	<u><u>724,122</u></u>

Forward South Partnership

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2023

	2023 £	2022 £
Expenditure on charitable activities		
Regeneration promotion		
<i>Activities undertaken directly</i>		
Wages and salaries	214,555	221,692
Employers NIC	15,430	16,255
Pension Costs	17,135	10,859
Rent	19,300	19,800
Light & heat	3,705	2,016
Repairs & maintenance	4,897	3,065
Other motor/travel costs	759	88
Depreciation	2,015	3,419
PR (Literature and Brochures)	–	1,338
PHA - South Belfast Health Development Programme Costs	34,354	36,174
Computer Maintenance	8,116	5,818
Hospitality	1,561	4,500
Training and Conferences	73	613
Miscellaneous Programme Costs	477	553
PHA - Belvoir & Milltown Programme Costs	–	96
STEP - Project costs	197,002	186,608
Local Projects	–	5,000
Project Costs	185,002	154,571
	<u>704,381</u>	<u>672,465</u>
Support costs		
Wages and salaries	6,938	8,720
Insurance	2,184	2,258
Telephone	3,793	3,701
Other office costs	3,928	3,683
Sundry	–	114
	<u>16,843</u>	<u>18,476</u>
Governance costs		
Recruitment Fees	6,090	802
Accountancy fees	3,407	3,667
Audit fees	3,523	3,523
Legal and other professional fees	53,510	80,958
Consultancy Fees	250	–
Other finance costs	206	190
	<u>66,986</u>	<u>89,140</u>
Expenditure on charitable activities	<u>788,210</u>	<u>780,081</u>
Net income/(expenditure)	<u>18,500</u>	<u>(55,959)</u>