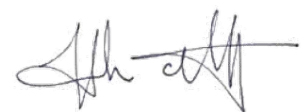


**Forward South Partnership  
Company Limited by Guarantee  
Financial Statements  
31 March 2023**

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

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

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**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**

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#### **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 & 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 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.

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# **Forward South Partnership**

## **Company Limited by Guarantee**

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

**Year ended 31 March 2023**

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#### **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

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#### 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

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#### 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

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#### ***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

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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 (BHSC) 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

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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**

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#### **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**

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#### **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**

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#### **Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

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

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

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

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

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

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#### Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

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**

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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**

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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 £
<b>Income and endowments</b>					
Charitable activities	5	21,601	785,109	806,710	724,122
<b>Total income</b>		<u>21,601</u>	<u>785,109</u>	<u>806,710</u>	<u>724,122</u>
<b>Expenditure</b>					
Expenditure on charitable activities	6,7	75,921	712,289	788,210	780,081
<b>Total expenditure</b>		<u>75,921</u>	<u>712,289</u>	<u>788,210</u>	<u>780,081</u>
<b>Net income/(expenditure)</b>		<u>(54,320)</u>	<u>72,820</u>	<u>18,500</u>	<u>(55,959)</u>
Transfers between funds		39,020	(39,020)	–	–
<b>Net movement in funds</b>		<u>(15,300)</u>	<u>33,800</u>	<u>18,500</u>	<u>(55,959)</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		69,170	7,148	76,318	132,277
<b>Total funds carried forward</b>		<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 £
<b>Fixed assets</b>			
Tangible fixed assets	12	1,944	3,393
<b>Current assets</b>			
Debtors	13	155,395	116,700
Cash at bank and in hand		40,363	55,881
		<u>195,758</u>	<u>172,581</u>
<b>Creditors: amounts falling due within one year</b>	14	<u>102,884</u>	<u>99,656</u>
<b>Net current assets</b>		<u>92,874</u>	<u>72,925</u>
<b>Total assets less current liabilities</b>		<u>94,818</u>	<u>76,318</u>
<b>Net assets</b>		<u>94,818</u>	<u>76,318</u>
<b>Funds of the charity</b>			
Restricted funds		40,948	7,148
Unrestricted funds		<u>53,870</u>	<u>69,170</u>
<b>Total charity funds</b>	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

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Cash flows from operating activities</b>		
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>
<b>Cash flows from investing activities</b>		
Purchase of tangible assets	(566)	(2,130)
Net cash used in investing activities	<u>(566)</u>	<u>(2,130)</u>
<b>Net decrease in cash and cash equivalents</b>	(15,518)	(76,617)
<b>Cash and cash equivalents at beginning of year</b>	55,881	132,498
<b>Cash and cash equivalents at end of year</b>	<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**

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#### **1. General information**

The charity is a public benefit entity and a private company limited by guarantee, registered in Northern Ireland and a registered charity in Northern Ireland. The address of the registered office is 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

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#### 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
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##### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

# Forward South Partnership

## Company Limited by Guarantee

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

Year ended 31 March 2023

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#### 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

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#### 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
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

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#### 9. Net income/(expenditure)

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

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

#### 10. Staff costs

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

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

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#### 12. Tangible fixed assets

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

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#### 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**

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**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 £
<b>Income and endowments</b>		
<b>Charitable activities</b>		
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>
<b>Total income</b>	<u>806,710</u>	<u>724,122</u>

# Forward South Partnership

## Company Limited by Guarantee

### Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2023

	2023 £	2022 £
<b>Expenditure on charitable activities</b>		
<b>Regeneration promotion</b>		
<b><i>Activities undertaken directly</i></b>		
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>
<b>Support costs</b>		
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>
<b>Governance costs</b>		
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>
<b>Expenditure on charitable activities</b>	<u>788,210</u>	<u>780,081</u>
<b>Net income/(expenditure)</b>	<u>18,500</u>	<u>(55,959)</u>