

Impact Training NI Limited

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2024

		Unrestricted funds £	2024 Restricted funds £	Total funds £	2023 Total funds £
	Note				
Income and endowments					
Donations and legacies	5	45,867	991	46,858	562,171
Charitable activities	6	1,331,533	1,099,432	2,430,965	2,175,839
Other trading activities	7	74,589	–	74,589	84,828
Investment income	8	6,607	–	6,607	1,555
Total income		<u>1,458,596</u>	<u>1,100,423</u>	<u>2,559,019</u>	<u>2,824,393</u>
Expenditure					
Expenditure on charitable activities	9,10	1,198,218	1,248,449	2,446,667	2,296,876
Total expenditure		<u>1,198,218</u>	<u>1,248,449</u>	<u>2,446,667</u>	<u>2,296,876</u>
Net income		<u>260,378</u>	<u>(148,026)</u>	<u>112,352</u>	<u>527,517</u>
Transfers between funds		(3,353)	3,353	–	–
Net movement in funds		<u>257,025</u>	<u>(144,673)</u>	<u>112,352</u>	<u>527,517</u>
Reconciliation of funds					
Total funds brought forward as previously reported		5,610,554	157,721	5,768,275	4,082,746
Prior year adjustment		–	–	–	1,158,012
Total funds brought forward as restated		<u>5,610,554</u>	<u>157,721</u>	<u>5,768,275</u>	<u>5,240,758</u>
Total funds carried forward		<u>5,867,579</u>	<u>13,048</u>	<u>5,880,627</u>	<u>5,768,275</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 27 to 41 form part of these financial statements.

Impact Training NI Limited

Statement of Financial Position

31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	16	2,423,830	2,509,659
Investments	17	1,893,631	1,836,887
		<u>4,317,461</u>	<u>4,346,546</u>
Current assets			
Debtors	18	185,396	492,396
Cash at bank and in hand		1,439,819	1,037,980
		<u>1,625,215</u>	<u>1,530,376</u>
Creditors: amounts falling due within one year	19	62,049	108,647
Net current assets		<u>1,563,166</u>	<u>1,421,729</u>
Total assets less current liabilities		<u>5,880,627</u>	<u>5,768,275</u>
Net assets		<u>5,880,627</u>	<u>5,768,275</u>
Funds of the charity			
Restricted funds		13,048	157,721
Unrestricted funds		5,867,579	5,610,554
Total charity funds	22	<u>5,880,627</u>	<u>5,768,275</u>

These financial statements were approved by the board of trustees and authorised for issue on 18 September 2024, and are signed on behalf of the board by:


Mr Ian Jamison
Trustee


Mr William Hutchinson
Trustee

The notes on pages 27 to 41 form part of these financial statements.

Impact Training NI Limited

Statement of Cash Flows

Year ended 31 March 2024

	2024 £	2023 £
Cash flows from operating activities		
Net income	112,352	527,517
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	99,550	63,800
Other interest receivable and similar income	(6,607)	(1,555)
Interest payable and similar charges	1,678	1,739
Accrued income	(12,480)	–
<i>Changes in:</i>		
Stocks	–	500
Trade and other debtors	307,000	(96,423)
Trade and other creditors	(34,118)	52,867
Cash generated from operations	467,375	548,445
Interest paid	(1,678)	(1,739)
Interest received	6,607	1,555
Net cash from operating activities	<u>472,304</u>	<u>548,261</u>
Cash flows from investing activities		
Purchase of tangible assets	(13,721)	(31,129)
Proceeds from sale of tangible assets	–	97
Purchases of other investments	(56,744)	(558,433)
Net cash used in investing activities	<u>(70,465)</u>	<u>(589,465)</u>
Net increase/(decrease) in cash and cash equivalents	401,839	(41,204)
Cash and cash equivalents at beginning of year	<u>1,037,980</u>	<u>1,122,150</u>
Cash and cash equivalents at end of year	<u>1,439,819</u>	<u>1,080,946</u>

The notes on pages 27 to 41 form part of these financial statements.

Impact Training NI Limited

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 16 Lanark Way, Belfast, BT13 3BH.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Impact Training NI Limited

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Impact Training NI Limited

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Tangible assets *(continued)*

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

Depreciation

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

Freehold property	- 20% straight line
JACS	- 12% straight line
Fixtures and fittings	- 12% straight line
Motor vehicles	- 20% straight line
Equipment	- 20% straight line

Investments

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in income or expenditure.

If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Impact Training NI Limited

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

Impairment of fixed assets

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

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Impact Training NI Limited

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Financial instruments *(continued)*

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.

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

Impact Training is a company limited by guarantee and accordingly does not have a share capital. Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

Impact Training NI Limited

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations and fundraising	45,867	991	46,858
Donated Asset	—	—	—
	<u>45,867</u>	<u>991</u>	<u>46,858</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations and fundraising	3,738	—	3,738
Donated Asset	558,433	—	558,433
	<u>562,171</u>	<u>—</u>	<u>562,171</u>

6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
DEL TFS grant	1,325,739	397,688	1,723,427
LEMIS JAC grant	—	551,161	551,161
CFSP	—	14,874	14,874
Jobstart	—	3,611	3,611
Schools training	—	—	—
CIT Employability Project	—	56,883	56,883
Joinery project	575	—	575
ISCYP Hub income	—	—	—
Action Renewables	—	—	—
Independent training	4,910	—	4,910
GS Employability & Worklessness Programme	—	—	—
Community Foundation Grant	—	39,750	39,750
Elevate 22/23 PHA	—	—	—
Business Eye Fund - CFNI	—	—	—
CLEAR	—	—	—
BCC Bridges to Prog / Across the Line	—	18,245	18,245
CDHN - Elevate	—	5,000	5,000
Fit for a King	—	4,720	4,720
Evening Enterprises	309	—	309
PHA	—	7,500	7,500
	<u>1,331,533</u>	<u>1,099,432</u>	<u>2,430,965</u>

Impact Training NI Limited

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

6. Charitable activities *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
DEL TFS grant	1,115,168	344,576	1,459,744
LEMIS JAC grant	–	561,012	561,012
CFSP	–	24,688	24,688
Jobstart	–	1,207	1,207
Schools training	7,263	–	7,263
CIT Employability Project	–	44,195	44,195
Joinery project	3,257	–	3,257
ISCYP Hub income	650	–	650
Action Renewables	1,049	–	1,049
Independent training	10,196	–	10,196
GS Employability & Worklessness Programme	–	2,707	2,707
Community Foundation Grant	–	34,750	34,750
Elevate 22/23 PHA	–	4,000	4,000
Business Eye Fund - CFNI	–	3,000	3,000
CLEAR	–	6,121	6,121
BCC Bridges to Prog / Across the Line	–	12,000	12,000
CDHN - Elevate	–	–	–
Fit for a King	–	–	–
Evening Enterprises	–	–	–
PHA	–	–	–
	<u>1,137,583</u>	<u>1,038,256</u>	<u>2,175,839</u>

7. Other trading activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Management fees	–	–	42,000	42,000
Rent receivable	71,354	71,354	40,703	40,703
Refunds receivable	2,615	2,615	2,125	2,125
Room hire	620	620	–	–
	<u>74,589</u>	<u>74,589</u>	<u>84,828</u>	<u>84,828</u>

8. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Interest receivable - gross	<u>6,607</u>	<u>6,607</u>	<u>1,555</u>	<u>1,555</u>

Impact Training NI Limited

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Charitable Activities	1,098,645	1,248,449	2,347,094
Support costs	99,573	–	99,573
	<u>1,198,218</u>	<u>1,248,449</u>	<u>2,446,667</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Charitable Activities	1,249,931	943,691	2,193,622
Support costs	103,254	–	103,254
	<u>1,353,185</u>	<u>943,691</u>	<u>2,296,876</u>

10. Expenditure on charitable activities by fund type

	Activities undertaken directly £	Support costs £	Total funds 2024 £	Total fund 2023 £
Charitable Activities	2,347,094	57,092	2,404,186	2,268,783
Governance costs	–	42,481	42,481	28,093
	<u>2,347,094</u>	<u>99,573</u>	<u>2,446,667</u>	<u>2,296,876</u>

11. Analysis of support

	Analysis of Support Costs £	Total 2024 £	Total 2023 £
Staff costs	36,544	36,544	50,798
Premises	12,646	12,646	15,847
General office	6,224	6,224	6,775
Finance costs	1,678	1,678	1,739
Governance costs	42,481	42,481	28,093
	<u>99,573</u>	<u>99,573</u>	<u>103,252</u>

12. Net income

Net income is stated after charging/(crediting):

	2024 £	2023 £
Depreciation of tangible fixed assets	<u>99,550</u>	<u>63,800</u>

Impact Training NI Limited

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

13. Auditors remuneration

	2024	2023
	£	£
Fees payable for the audit of the financial statements	<u>7,540</u>	<u>7,188</u>

14. Staff costs

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

	2024	2023
	£	£
Wages and salaries	1,331,196	1,259,538
Social security costs	119,051	122,140
Employer contributions to pension plans	<u>68,976</u>	<u>64,144</u>
	<u>1,519,223</u>	<u>1,445,822</u>

The average head count of employees during the year was 48 (2023: 44). The average number of full-time equivalent employees during the year is analysed as follows:

	2024	2023
	No.	No.
Impact Training	29	31
Job Assist Centre	<u>19</u>	<u>13</u>
	<u>48</u>	<u>44</u>

The number of employees whose remuneration for the year fell within the following bands, were:

	2024	2023
	No.	No.
£60,000 to £69,999	<u>1</u>	<u>1</u>

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 £129,407 (2023:£116,128).

15. Trustee remuneration and expenses

The trustees were not paid or received any other benefits from employment neither where they reimbursed expenses during the year.

Impact Training NI Limited

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

16. Tangible fixed assets

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Equipment £	Total £
Cost						
At 1 Apr 2023	2,859,695	8,183	137,317	20,940	68,181	3,094,316
Additions	–	6,042	6,890	–	789	13,721
At 31 Mar 2024	<u>2,859,695</u>	<u>14,225</u>	<u>144,207</u>	<u>20,940</u>	<u>68,970</u>	<u>3,108,037</u>
Depreciation						
At 1 Apr 2023	458,426	4,590	65,242	20,940	35,459	584,657
Charge for the year	65,952	1,778	18,026	–	13,794	99,550
At 31 Mar 2024	<u>524,378</u>	<u>6,368</u>	<u>83,268</u>	<u>20,940</u>	<u>49,253</u>	<u>684,207</u>
Carrying amount						
At 31 Mar 2024	<u>2,335,317</u>	<u>7,857</u>	<u>60,939</u>	<u>–</u>	<u>19,717</u>	<u>2,423,830</u>
At 31 Mar 2023	<u>2,401,269</u>	<u>3,593</u>	<u>72,075</u>	<u>–</u>	<u>32,722</u>	<u>2,509,659</u>

17. Investments

	Investment properties £
Cost or valuation	
At 1 April 2023	1,836,887
Additions	56,744
At 31 March 2024	<u>1,893,631</u>
Impairment	
At 1 April 2023 and 31 March 2024	
Carrying amount	
At 31 March 2024	<u>1,893,631</u>
At 31 March 2023	<u>1,836,887</u>

All investments shown above are held at valuation.

Impact Training NI Limited

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

17. Investments *(continued)*

Investment properties

Investment properties comprise:

1. 236-242 Shankill Road, Belfast
2. 1 Merkland Place, Belfast
3. Unit 1, Unit 2 and 14 Lanark Way, Belfast.

The fair value of the investment property has been arrived at on the basis of a valuation carried out in February 2022 by Rea Estates, who are not connected with the company. The valuation was made on an open market value.

18. Debtors

	2024	2023
	£	£
Trade debtors	49,746	277,832
Prepayments and accrued income	31,141	19,556
Other debtors	104,509	195,008
	<u>185,396</u>	<u>492,396</u>

19. Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	18,815	85,403
Accruals and deferred income	10,764	23,244
Social security and other taxes	23,346	—
Other creditors	9,124	—
	<u>62,049</u>	<u>108,647</u>

20. Deferred income

	2024	2023
	£	£
At 1 April 2023	—	1,158,012
Amount released to income	—	(1,158,012)
At 31 March 2024	<u>—</u>	<u>—</u>

21. 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 £68,976 (2023: £64,144).

Impact Training NI Limited

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

22. Analysis of charitable funds

Unrestricted funds

	At 1 Apr 2023	Income	Expenditure	Transfers	Prior year adjustments	At 31 Mar 2024
	£	£	£	£	£	£
General funds	5,298,127	1,458,596	(1,145,380)	(3,353)	–	5,607,990
Designated Fund	–	–	–	–	–	–
Share Capital	11	–	–	–	–	11
Revaluation Reserve	312,416	–	(52,838)	–	–	259,578
	<u>5,610,554</u>	<u>1,458,596</u>	<u>(1,198,218)</u>	<u>(3,353)</u>	<u>–</u>	<u>5,867,579</u>

	At 1 Apr 2022	Income	Expenditure	Transfers	Prior year adjustments	At 31 Mar 2023
	£	£	£	£	£	£
General funds	3,060,693	1,786,137	(1,321,832)	615,117	1,158,012	5,298,127
Designated Fund	398,000	–	–	(398,000)	–	–
Share Capital	–	–	–	11	–	11
Revaluation Reserve	343,769	–	(31,353)	–	–	312,416
	<u>3,802,462</u>	<u>1,786,137</u>	<u>(1,353,185)</u>	<u>217,128</u>	<u>1,158,012</u>	<u>5,610,554</u>

Restricted funds

	At 1 Apr 2023	Income	Expenditure	Transfers	Prior year adjustments	At 31 Mar 2024
	£	£	£	£	£	£
DEL TFS Grant	–	397,687	(400,943)	3,256	–	–
LEMIS (JAC)	121,357	551,161	(672,518)	–	–	–
Greater Shankill Partnership	–	–	–	–	–	–
Jobstart	–	3,611	(3,611)	–	–	–
CIT Employability Project	15,270	56,883	(72,153)	–	–	–
GS Employability and Worklessness Programme	–	–	–	–	–	–
Community Foundation	4,444	39,751	(44,158)	–	–	37
Elevate PHA	712	5,000	(5,712)	–	–	–
CFNI- Business Eye Fund	1,133	–	(1,133)	–	–	–
Clear	2,805	–	(2,805)	–	–	–
Belfast City Council	12,000	18,245	(20,546)	–	–	9,699
Digital Hardship Fund	–	–	–	–	–	–
Redundancy costs	–	–	–	–	–	–
Donations	–	991	(991)	–	–	–
Fit for a King	–	4,720	(4,817)	97	–	–
CFSP	–	14,874	(14,874)	–	–	–
PHA - Mental Health Support	–	7,500	(4,188)	–	–	3,312
	<u>157,721</u>	<u>1,100,423</u>	<u>(1,248,449)</u>	<u>3,353</u>	<u>–</u>	<u>13,048</u>

Impact Training NI Limited

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

22. Analysis of charitable funds *(continued)*

	At 1 Apr 2022	Income	Expenditure	Transfers	Prior year adjustments	At 31 Mar 2023
	£	£	£	£	£	£
DEL TFS Grant	–	344,576	(357,274)	12,698	–	–
LEMIS (JAC)	–	561,012	(439,655)	–	–	121,357
Greater Shankill Partnership	–	24,688	(31,305)	6,617	–	–
Jobstart	–	1,207	(1,207)	–	–	–
CIT Employability Project	6,768	44,195	(35,693)	–	–	15,270
GS Employability and Worklessness Programme	–	2,707	(2,707)	–	–	–
Community Foundation	–	34,750	(30,306)	–	–	4,444
Elevate PHA	–	4,000	(3,288)	–	–	712
CFNI- Business Eye Fund	–	3,000	(1,867)	–	–	1,133
Clear	–	6,121	(5,873)	2,557	–	2,805
Belfast City Council	–	12,000	–	–	–	12,000
Digital Hardship Fund	34,516	–	(34,516)	–	–	–
Redundancy costs	239,000	–	–	(239,000)	–	–
Donations	–	–	–	–	–	–
Fit for a King	–	–	–	–	–	–
CFSP	–	–	–	–	–	–
PHA - Mental Health Support	–	–	–	–	–	–
	<u>280,284</u>	<u>1,038,256</u>	<u>(943,691)</u>	<u>(217,128)</u>	<u>–</u>	<u>157,721</u>

Transfers have taken place during the year from unrestricted funds to restricted to cover deficits which have arisen.

Transfers have taken place in the prior year to remove redundancy costs of £239,000 to unrestricted funds as the funds are available for any use, no restrictions are in place for the usage of this. Furthermore, transfers have taken place from unrestricted funds to restricted funds for DEL TFS grant, Greater Shankill Partnership and Clear in the year to cover any deficit in the restricted funds.

Impact Training NI Limited

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

23. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	2,423,830	–	2,423,830
Investments	1,893,631	–	1,893,631
Current assets	1,612,167	13,048	1,625,215
Creditors less than 1 year	(62,049)	–	(62,049)
Net assets	5,867,579	13,048	5,880,627

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	4,346,546	–	4,346,546
Investments	–	–	–
Current assets	1,372,655	157,721	1,530,376
Creditors less than 1 year	(108,647)	–	(108,647)
Net assets	5,610,554	157,721	5,768,275

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.

25. 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.

26. 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.

27. Analysis of changes in net debt

	At 1 Apr 2023 £	Cash flows £	At 31 Mar 2024 £
Cash at bank and in hand	1,037,980	401,839	1,439,819