

MACS SUPPORTING CHILDREN & YOUNG PEOPLE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Revaluation reserve 2024 £	Total 2024 £	Total 2023 £
	Notes					
Income from:						
Donations and legacies	3	-	2,723,731	-	2,723,731	2,713,806
Charitable activities	4	461,594	300	-	461,894	218,706
Other trading activities	5	5,410	15,882	-	21,292	69,994
Total income		467,004	2,739,913	-	3,206,917	3,002,506
Expenditure on:						
Charitable activities	6	498,142	2,769,954	-	3,268,096	3,051,083
Net outgoing resources before transfers		(31,138)	(30,041)	-	(61,179)	(48,577)
Gross transfers between funds		101,349	-	(101,349)	-	-
Net incoming/(outgoing) resources		70,211	(30,041)	(101,349)	(61,179)	(48,577)
Other recognised gains and losses						
Revaluation of tangible fixed assets		-	-	-	-	101,349
Net movement in funds		70,211	(30,041)	(101,349)	(61,179)	52,772
Fund balances at 1 April 2023		899,047	67,409	101,349	1,067,805	1,015,033
Fund balances at 31 March 2024		969,258	37,368	-	1,006,626	1,067,805

The statement of financial activities includes all gains and losses recognised in the year.

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

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

MACS SUPPORTING CHILDREN & YOUNG PEOPLE

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2024

		2024	2023
	Notes	£	£
Fixed assets			
Tangible assets	10	350,417	363,447
Current assets			
Debtors	11	36,838	43,583
Cash at bank and in hand		877,315	799,601
		914,153	843,184
Creditors: amounts falling due within one year	12	(257,944)	(138,826)
Net current assets		656,209	704,358
Total assets less current liabilities		1,006,626	1,067,805
The funds of the charity			
Endowment funds		-	101,349
Restricted income funds	14	37,368	67,409
Unrestricted funds	15	969,258	899,047
		1,006,626	1,067,805

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 11 December 2024

Mr Stephen Green
Trustee

Company registration number NI044482 (Northern Ireland)

MACS SUPPORTING CHILDREN & YOUNG PEOPLE

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	18		85,850		(92,728)
Investing activities					
Purchase of tangible fixed assets		(8,136)		-	
Proceeds from disposal of tangible fixed assets		-		460,000	
Net cash (used in)/generated from investing activities			(8,136)		460,000
Financing activities					
Repayment of bank loans		-		(268,645)	
Net cash used in financing activities			-		(268,645)
Net increase in cash and cash equivalents			77,714		98,627
Cash and cash equivalents at beginning of year			799,601		700,974
Cash and cash equivalents at end of year			877,315		799,601

MACS SUPPORTING CHILDREN & YOUNG PEOPLE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

MACS Supporting Children & Young People is a private company limited by guarantee incorporated in Northern Ireland. The registered office is 303 Ormeau Road, Belfast, BT7 3GG.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

MACS SUPPORTING CHILDREN & YOUNG PEOPLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	33% straight line
Computers	33%

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

MACS SUPPORTING CHILDREN & YOUNG PEOPLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Restricted funds 2024 £	Restricted funds 2023 £
Grants	2,723,731	2,713,806

MACS SUPPORTING CHILDREN & YOUNG PEOPLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

3 Income from donations and legacies

(Continued)

	Restricted funds 2024 £	Restricted funds 2023 £
Grants		
Children In Need	-	11,333
NIHE - Supporting People SLA	1,908,175	1,874,052
Public Health Agency	93,706	114,020
Southern Trust	90,072	90,072
South Eastern Trust	374,233	286,000
Belfast Trust	251,294	273,555
Other	6,251	64,774
	<u>2,723,731</u>	<u>2,713,806</u>

4 Charitable activities

	Unrestricted Funds 2024 £	Unrestricted Funds 2023 £
Rental income	416,415	149,094
MACS fundraising activities	45,479	69,612
	<u>461,894</u>	<u>218,706</u>
Analysis by fund		
Unrestricted funds - general	461,594	218,706
Restricted funds	300	-
	<u>461,894</u>	<u>218,706</u>

5 Other trading activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £
Other income	<u>5,410</u>	<u>15,882</u>	<u>21,292</u>	<u>69,994</u>

MACS SUPPORTING CHILDREN & YOUNG PEOPLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

6 Expenditure on charitable activities

	Charitable activities 2024 £	Charitable activities 2023 £
Direct costs		
Staff costs	2,505,864	2,260,140
Depreciation and impairment	21,166	40,103
Establishment costs	403,044	367,425
Staff expenses & travel	31,960	41,896
Legal & professional fees	77,517	93,720
Communications and IT	68,400	29,176
Audit fees	4,800	4,800
Other office expenses	26,011	23,857
Staffing training	36,557	33,718
Memberships and subscriptions	8,291	2,904
Interest payable and similar charges	2,725	1,459
Fundraising activities	-	13,848
Activity and residential	81,761	138,037
	<u>3,268,096</u>	<u>3,051,083</u>
Analysis by fund		
Unrestricted funds	498,142	216,777
Restricted funds	<u>2,769,954</u>	<u>2,834,306</u>
	<u>3,268,096</u>	<u>3,051,083</u>

7 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	4,800	4,800
Depreciation of owned tangible fixed assets	<u>21,166</u>	<u>40,103</u>

8 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Staff	<u>84</u>	<u>93</u>

MACS SUPPORTING CHILDREN & YOUNG PEOPLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

8	Employees	(Continued)	
	Employment costs	2024 £	2023 £
	Wages and salaries	2,442,960	2,198,012
	Other pension costs	62,904	62,128
		<u>2,505,864</u>	<u>2,260,140</u>

The remuneration of key management personnel in the year was £193,812 (2023: £184,207). The key management personnel of the Charity comprises of 4 members of staff (2022: 4): the Interim CEO, Corporate Services Manager and two Service Managers.

There were no employees whose annual remuneration was more than £60,000.

9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

10 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Computers £	Total £
Cost				
At 1 April 2023	335,000	156,664	130,016	621,680
Additions	-	-	8,136	8,136
At 31 March 2024	<u>335,000</u>	<u>156,664</u>	<u>138,152</u>	<u>629,816</u>
Depreciation and impairment				
At 1 April 2023	-	137,013	121,220	258,233
Depreciation charged in the year	-	13,821	7,345	21,166
At 31 March 2024	<u>-</u>	<u>150,834</u>	<u>128,565</u>	<u>279,399</u>
Carrying amount				
At 31 March 2024	<u>335,000</u>	<u>5,830</u>	<u>9,587</u>	<u>350,417</u>
At 31 March 2023	<u>335,000</u>	<u>19,651</u>	<u>8,796</u>	<u>363,447</u>

MACS SUPPORTING CHILDREN & YOUNG PEOPLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

11 Debtors	2024	2023
	£	£
Amounts falling due within one year:		
Trade debtors	17,273	-
Other debtors	1,425	-
Prepayments and accrued income	18,140	43,583
	<u>36,838</u>	<u>43,583</u>
	<u><u>36,838</u></u>	<u><u>43,583</u></u>
12 Creditors: amounts falling due within one year	2024	2023
	£	£
Other taxation and social security	86,699	-
Trade creditors	79,092	91,181
Other creditors	14,560	5,085
Accruals and deferred income	77,593	42,560
	<u>257,944</u>	<u>138,826</u>
	<u><u>257,944</u></u>	<u><u>138,826</u></u>
13 Retirement benefit schemes	2024	2023
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	62,904	62,128
	<u>62,904</u>	<u>62,128</u>
	<u><u>62,904</u></u>	<u><u>62,128</u></u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

MACS SUPPORTING CHILDREN & YOUNG PEOPLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

14 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Movement in funds			
	Balance at 1 April 2023	Incoming resources	Resources expended	Balance at 31 March 2024
	£	£	£	£
Belfast Trust income	-	251,294	(251,294)	-
NIHE - Supporting People SLA	-	1,908,175	(1,908,175)	-
Fixed Asset Reserve	39,330	-	(7,345)	31,985
Public Health Agency	-	93,706	(93,706)	-
Southern Trust	-	90,072	(90,072)	-
South Eastern Trust	-	374,233	(374,233)	-
Every Youth	-	21,242	(18,104)	3,138
Other	28,079	1,191	(27,025)	2,245
	<u>67,409</u>	<u>2,739,913</u>	<u>(2,769,954)</u>	<u>37,368</u>

15 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023	Incoming resources	Resources expended	Transfers	At 31 March 2024
	£	£	£	£	£
Revaluation reserve	-	-	-	101,349	101,349
General funds	899,047	467,004	(498,142)	-	867,909
	<u>899,047</u>	<u>467,004</u>	<u>(498,142)</u>	<u>101,349</u>	<u>969,258</u>
Previous year:	At 1 April 2022	Incoming resources	Resources expended	Transfers	At 31 March 2023
	£	£	£	£	£
General funds	924,415	288,700	(216,777)	(97,291)	899,047

16 Events after the reporting date

There have been no material events, occurring after the reporting date that require adjustments to or disclosure in the financial statements.

17 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

MACS SUPPORTING CHILDREN & YOUNG PEOPLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

18	Cash generated from/(absorbed by) operations	2024	2023
		£	£
	Deficit for the year	(61,179)	(48,577)
	Adjustments for:		
	Depreciation and impairment of tangible fixed assets	21,166	40,103
	Movements in working capital:		
	Decrease/(increase) in debtors	6,745	(7,969)
	Increase/(decrease) in creditors	119,118	(76,285)
		<hr/>	<hr/>
	Cash generated from/(absorbed by) operations	85,850	(92,728)
		<hr/> <hr/>	<hr/> <hr/>

19 Analysis of changes in net funds

The charity had no material debt during the year.

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