

Company registration number: NI040557

**Antrim & Newtownabbey Seniors' Forum
Company limited by guarantee**

Unaudited financial statements

31 March 2024

Antrim & Newtownabbey Seniors' Forum
Company limited by guarantee

Statement of income and retained earnings
Year ended 31st March 2024

	Note	Unrestricted £	Restricted £	2024 £	2023 £
Date:					
Turnover		5,034	69,371	74,405	80,875
Administrative expenses		(2,009)	(70,170)	(72,180)	(68,728)
Operating profit/(loss)		<u>(3,025)</u>	<u>(800)</u>	<u>2,225</u>	<u>12,147</u>
Other interest receivable and similar income		74	-	74	19
Profit/(loss) on ordinary activities before taxation		<u>3,099</u>	<u>(800)</u>	<u>2,299</u>	<u>12,166</u>
Tax on profit/(loss) on ordinary activities		-	-	-	-
Profit/(loss) for the financial year and total comprehensive income		<u>3,099</u>	<u>(800)</u>	<u>2,299</u>	<u>12,166</u>
Reserves at the start of the year		41,391	(14,878)	26,513	14,347
Reserves at end of the year		<u>44,490</u>	<u>(15,678)</u>	<u>28,812</u>	<u>26,513</u>

All the activities of the company are from continuing operations.

**Antrim & Newtownabbey Seniors' Forum
Company limited by guarantee**

**Statement of financial position
31st March 2024**

	Note	2024		2023	
		£	£	£	£
Fixed Assets					
Tangible assets	7	<u>265</u>		<u>353</u>	
			265		353
Current assets					
Debtors	8	300		290	
Cash at bank and in hand		<u>31,303</u>		<u>28,773</u>	
		31,603		29,063	
Creditors: amounts falling due within one year	9	3,056		2,903	
Net current assets			<u>28,547</u>		<u>26,160</u>
Total assets less current liabilities					0,0
Net assets/(liabilities)			<u>28,812</u>		<u>26,513</u>
Capital and reserves					
Restricted Fund			(15,678)		(14,878)
Members Fund			<u>44,490</u>		<u>41,391</u>
Total			<u>28,812</u>		<u>26,513</u>

For the year ending 31st March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

Antrim & Newtownabbey Seniors' Forum
Company limited by guarantee

Statement of financial position (continued)
31st March 2024

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board of Trustees and authorised for issue on 29th November 2024, and are signed on behalf of the board by:



S McCleave
Trustees



J Cosgrove
Trustees

Company registration number: NI040557

Charity Number NIC101259

Antrim & Newtownabbey Seniors' Forum
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Notes to the financial statements
Year ended 31st March 2024

1. General information

The company is a private company limited by guarantee, registered in. The address of the registered office is The Barron Hall, 230 Antrim Road, Newtownabbey, BT36 7QX.

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'.

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 profit or loss.

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

Turnover

Turnover relates to grants and donations received in the general running of the Forum.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Antrim & Newtownabbey Seniors' Forum
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Notes to the financial statements (continued)
Year ended 31st March 2024

Tangible assets

Tangible assets are initially recorded at cost and are 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 comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

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

Fixtures, fittings and equipment – 25% Reducing Balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Antrim & Newtownabbey Seniors' Forum
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Notes to the financial statements (continued)
Year ended 31st March 2024

Financial instruments

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

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference 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 profit or loss. 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 profit or loss, 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 in profit or loss immediately.

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 in profit or loss 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 in finance costs in profit or loss in the period in which it arises.

4. Limited by guarantee

**Antrim & Newtownabbey Seniors' Forum
Company limited by guarantee**

**Notes to the financial statements (continued)
Year ended 31st March 2024**

5. Loss/profit before taxation			
Loss/profit before taxation is stated after charging. (crediting):		2024	2023
		£	£
Depreciation of tangible assets		<u>88</u>	<u>118</u>
6. Tangible assets			
	Fixtures, fitting and equipment		Total
	£		£
Cost			
At 1st April 2023	11,816		11,816
Additions	<u>-</u>		<u>-</u>
At 31st March 2024	<u>11,816</u>		<u>11,816</u>
Depreciation			
At 1st April 2023	11,463		11,463
Charge for the year	<u>88</u>		<u>88</u>
At 31st March 2024	<u>11,551</u>		<u>11,551</u>
Carrying amount			
At 31st March 2024	<u>265</u>		<u>265</u>
At 31st March 2023	<u>353</u>		<u>353</u>
7. Debtors			
	2024	2023	
	£	£	
Other debtors	<u>300</u>	<u>290</u>	
8. Creditors: amounts falling due within one year			
	2024	2023	
	£	£	
PAYE	775	622	
Other creditors	<u>2,281</u>	<u>2,281</u>	
	<u>3,056</u>	<u>2,903</u>	
9. Controlling party			

The controlling party are the members of the Antrim & Newtownabbey Seniors' Forum

**Antrim & Newtownabbey Seniors' Forum
Company limited by guarantee**

**Notes to the financial statements (continued)
Year ended 31st March 2024**

The following pages do not form part of the statutory accounts.

Detailed income statement (continued)

	2024	2023
Turnover		
Affiliation fees	-	-
Donations		
Project income	5,034	3,052
Big Lottery fund (Restricted funding)		6,500
A.N.B.C. (Restricted funding)	69,371	67,323
Age NI		
Grant		4,000
	<u>74,405</u>	<u>80,875</u>
Gross Surplus	<u>74,405</u>	<u>80,875</u>
Gross Surplus percentage	100.0%	100.0%
Overheads		
Administrative expenses	(72,180)	(68,728)
	<u>(72,180)</u>	<u>(68,728)</u>
Operating Surplus/ (Deficit)	2,225	12,147
Other interest receivable and similar income	74	19
Surplus/(Deficit) on ordinary activities before taxation	<u>2,299</u>	<u>12,166</u>

	2024 £	2023 £
Overheads		
Administrative		
Wages and salaries	(55,126)	(51,649)
Venue hire	(3,163)	(2,430)
Rent	(2,767)	(1,575)
Project expenses	(6,459)	(5,455)
Insurance	(1,118)	(1,076)
General Running	(786)	(2,695)
Printing, postage and stationery	(1,060)	(1,557)
Tutor costs	-	-
Telephone	-	-
Computer costs	-	-
Legal and professional	-	(729)
Accountancy fees	(457)	(420)
Bank charges	(123)	(108)
Staff welfare	(573)	(856)
General expenses	(460)	(60)
Depreciation of tangible assets	(88)	(118)
	<u>(72,180)</u>	<u>(68,728)</u>