

Charity registration number 101374

Company registration number NI037395 (Northern Ireland)

NEWBUILDINGS COMMUNITY & ENVIRONMENTAL ASSOCIATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

NEWBUILDINGS COMMUNITY & ENVIRONMENTAL ASSOCIATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Angela Robb Gordon Moore David Ferguson Thomas Wray Gary Wilkinson Steven White	(Appointed 20 December 2023) (Appointed 11 June 2024)
Secretary	Angela Robb	
Charity number	101374	
Company number	NI037395	
Registered office	4 Duncastle Road Newbuildings Londonderry BT47 2QS	
Independent examiner	PFS & Partners 16 Main Street Limavady BT49 0EU	
Bankers	AIB Meadowbank Strand Road Londonderry BT48 7TN	

NEWBUILDINGS COMMUNITY & ENVIRONMENTAL ASSOCIATION

CONTENTS

	Page
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 15

NEWBUILDINGS COMMUNITY & ENVIRONMENTAL ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their annual report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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)" (effective 1 January 2019).

Objectives and activities

In setting our objectives and planning our activities the trustees have given consideration to the Charity Commission for Northern Ireland's guidance on public benefit to ensure that our activities have helped to achieve the aims and purposes of the charity.

The main activities of the company are to promote and help maintain the health and wellbeing of all those who live in the village of Newbuildings and the district area of County Londonderry without distinction of age, sex, race, political, religious or other opinion. Our public benefit is provided by ensuring that the activities are run for little or no contribution from the participants so as to ensure there is no financial barrier to accessing the services provided which improve the health and wellbeing of all participants, reduce social isolation, help to improve education levels and bring about a better sense of togetherness in the community.

Newbuildings Community and Environmental Association works alongside statutory authorities, voluntary organisations and with the support of local residents to promote good health and relieve poverty and sickness. The centre as a hub provides facilities to enhance social welfare, recreation, education, training and other leisure time occupation.

Achievements and performance

Newbuildings Community and Environmental Association provides a range of activities to promote health and wellbeing for all ages.

There is a large youth provision which runs over 4 evenings per week covering Juniors from 4 to 9 years of age, Intermediates from 10 to 14 years of age and Seniors from 15 to 18 years of age, with a full programme of activity and skills learning. The centre has a large gym and hall which accommodates indoor football, badminton and cricket. It can also be used for social activities such as birthday parties. Other rooms within the centre are used for Scottish dancing, Pilates, Mini movers (2-4 years), Health visit clinic, Little mess, Little glow and Dove house advice clinic. There is also a computer suite used to meet educational needs for learning new skills required to improve work opportunities.

In the centre, we have a women's group who play bingo, bowling, take part in arts and crafts classes which include pebble art and flower arranging. Following this we have a weekly luncheon club where they come along and get a dinner and pudding. The centre runs Pilates, armchair aerobics, yoga, air fryer and slow cooker classes. Friendship group continues to meet on a Tuesday morning for those who may feel socially isolated and want to chat with other people, this includes knitting and crocheting.

The centre is open 6 days a week so we can offer a safe and warm place for people to drop in. Also, the centre continues to have sporting links to Newbuildings Football Club, Newbuildings Cricket Club and Boxing Club.

Financial review

Newbuildings Community and Environmental Association continues to rely principally upon grant funding and donations. The committee has managed to secure funding from the Education Authority, Western Health and Social Care Trust, Derry City and Strabane District Council, Rural Area Partnership in Derry Ltd, Eglinton Community, Waterside Neighbourhood Partnership and Claudy Rural Development. The charity also earns income from entrance fees, donations from top up meters and rental income from its investment property. The trustees expect the organisation to remain sustainable and fulfil its charitable purposes.

NEWBUILDINGS COMMUNITY & ENVIRONMENTAL ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Structure, governance and management

The charity is a company limited by guarantee having no share capital.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Angela Robb	
Gordon Moore	
David Ferguson	
Ryan McCready	(Resigned 24 January 2024)
Thomas Wray	
Raymond Mitchell	(Resigned 20 December 2023)
Gary Wilkinson	(Appointed 20 December 2023)
Steven White	(Appointed 11 June 2024)

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees' report was approved by the Board of Trustees.

DocuSigned by:

C48B44E60BA54AC...
Angela Robb
Trustee

16 September 2024

Signed by:

BG535C732145430
Gordon Moore
Trustee

NEWBUILDINGS COMMUNITY & ENVIRONMENTAL ASSOCIATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF NEWBUILDINGS COMMUNITY & ENVIRONMENTAL ASSOCIATION

I report to the trustees on my examination of the financial statements of Newbuildings Community & Environmental Association (the charity) for the year ended 31 December 2023.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 65 of the Charities Act (Northern Ireland) 2008 (the 2008 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the 2008 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

DocuSigned by:

65368107E73E439...
PFS & Partners

16 Main Street
Limavady
BT49 0EU

Dated: 16 September 2024

NEWBUILDINGS COMMUNITY & ENVIRONMENTAL ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
Income from:							
Donations and legacies	3	32,978	115,481	148,459	21,805	153,421	175,226
Investments	4	15,637	-	15,637	19,549	-	19,549
Total income		48,615	115,481	164,096	41,354	153,421	194,775
Expenditure on:							
Investment management costs	5	8,250	-	8,250	11,114	-	11,114
Charitable activities	6	47,521	132,364	179,885	35,672	208,254	243,926
Total expenditure		55,771	132,364	188,135	46,786	208,254	255,040
Net expenditure and movement in funds		(7,156)	(16,883)	(24,039)	(5,432)	(54,833)	(60,265)
Reconciliation of funds:							
Fund balances at 1 January 2023		87,292	640,868	728,160	92,724	695,701	788,425
Fund balances at 31 December 2023		80,136	623,985	704,121	87,292	640,868	728,160

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

NEWBUILDINGS COMMUNITY & ENVIRONMENTAL ASSOCIATION

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	12		442,719		459,279
Investment property	13		240,000		240,000
			<u>682,719</u>		<u>699,279</u>
Current assets					
Debtors	14	998		1,065	
Cash at bank and in hand		32,137		49,050	
		<u>33,135</u>		<u>50,115</u>	
Creditors: amounts falling due within one year	15	(11,733)		(21,234)	
Net current assets			<u>21,402</u>		<u>28,881</u>
Total assets less current liabilities			<u>704,121</u>		<u>728,160</u>
Net assets excluding pension liability			<u>704,121</u>		<u>728,160</u>
			<u><u>704,121</u></u>		<u><u>728,160</u></u>
The funds of the charity					
Restricted income funds	17		623,985		640,868
Unrestricted funds			80,136		87,292
			<u>704,121</u>		<u>728,160</u>
			<u><u>704,121</u></u>		<u><u>728,160</u></u>

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 December 2023.

The director acknowledges his 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 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 16 September 2024

DocuSigned by:

 C48B44F60BA54AC...
 Angela Robb
 Trustee

Signed by:

 B6535C732145430...
 Gordon Moore
 Trustee

Company registration number NI037395 (Northern Ireland)

NEWBUILDINGS COMMUNITY & ENVIRONMENTAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Charity information

Newbuildings Community & Environmental Association is a private company limited by guarantee incorporated in Northern Ireland. The registered office is 4 Duncastle Road, Newbuildings, Londonderry, BT47 2QS.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") 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)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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.

NEWBUILDINGS COMMUNITY & ENVIRONMENTAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

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:

Freehold land and buildings	2% straight line
Fixtures and fittings	20% straight line

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 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

[Property rented to a group entity is accounted for as tangible fixed assets.]

1.8 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).

1.9 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.

NEWBUILDINGS COMMUNITY & ENVIRONMENTAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.10 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.

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.

1.11 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.

1.12 Retirement benefits

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

NEWBUILDINGS COMMUNITY & ENVIRONMENTAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

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

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Donations and gifts	8,435	-	8,435	4,162	-	4,162
Grants receivable	3,347	115,481	118,828	520	153,421	153,941
Members subs & hall hire	21,196	-	21,196	17,123	-	17,123
	<u>32,978</u>	<u>115,481</u>	<u>148,459</u>	<u>21,805</u>	<u>153,421</u>	<u>175,226</u>
Grants receivable for core activities						
DCSDC	-	2,840	2,840	-	15,493	15,493
RAPID	-	2,039	2,039	-	2,539	2,539
WHSCT	-	6,449	6,449	-	6,223	6,223
Education Authority	-	98,888	98,888	-	118,066	118,066
Eglinton Community	-	5,265	5,265	-	-	-
Waterside						
Neighbourhood						
Partnership	2,000	-	2,000	-	-	-
Claudy Rural						
Development	1,347	-	1,347	-	-	-
NW Culture	-	-	-	-	1,100	1,100
Big Lottery	-	-	-	-	10,000	10,000
Other	-	-	-	520	-	520
	<u>3,347</u>	<u>115,481</u>	<u>118,828</u>	<u>520</u>	<u>153,421</u>	<u>153,941</u>

4 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Rental income	<u>15,637</u>	<u>19,549</u>

NEWBUILDINGS COMMUNITY & ENVIRONMENTAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

5 Expenditure on investment management costs

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Management costs allocated to investments		
Rates	2,143	788
Insurance	1,548	627
Light & heat	484	70
Repairs & maintenance	2,111	5,409
Bank charges	51	53
Legal & professional	1,913	4,167
	<u>8,250</u>	<u>11,114</u>

6 Expenditure on charitable activities

	2023 £	2022 £
Direct costs		
Staff costs	92,827	111,945
Depreciation and impairment	19,255	19,692
Activities expenditure	27,736	52,729
Rates	1,459	1,215
Insurance	4,644	5,429
Light & heat	20,374	22,898
Repairs & maintenance	4,189	11,233
Software costs	-	9,600
Telephone	1,458	1,378
Office	3,113	3,891
Bank charges & interest	701	624
Sundry expenses	1,229	1,792
	<u>176,985</u>	<u>242,426</u>
Share of support and governance costs (see note 7)		
Governance	2,900	1,500
	<u>179,885</u>	<u>243,926</u>
Analysis by fund		
Unrestricted funds	47,521	35,672
Restricted funds	132,364	208,254
	<u>179,885</u>	<u>243,926</u>

NEWBUILDINGS COMMUNITY & ENVIRONMENTAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

7 Support costs allocated to activities

	2023 £	2022 £
Governance costs	2,900	1,500
Analysed between:		
Charitable activities	2,900	1,500
Governance costs comprise:		
Accountancy	2,900	1,500
	2,900	1,500

8 Net movement in funds

	2023 £	2022 £
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	19,255	19,693

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

10 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	8	9
Employment costs	2023 £	2022 £
Wages and salaries	89,845	110,108
Social security costs	1,536	424
Other pension costs	1,446	1,413
	92,827	111,945

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

NEWBUILDINGS COMMUNITY & ENVIRONMENTAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 January 2023	804,477	128,168	932,645
Additions	-	2,694	2,694
	<u>804,477</u>	<u>130,862</u>	<u>935,339</u>
At 31 December 2023	804,477	130,862	935,339
Depreciation and impairment			
At 1 January 2023	350,092	123,273	473,365
Depreciation charged in the year	16,090	3,165	19,255
	<u>366,182</u>	<u>126,438</u>	<u>492,620</u>
At 31 December 2023	366,182	126,438	492,620
Carrying amount			
At 31 December 2023	<u>438,295</u>	<u>4,424</u>	<u>442,719</u>
At 31 December 2022	<u>454,384</u>	<u>4,895</u>	<u>459,279</u>

13 Investment property

	2023 £
Fair value	
At 1 January 2023 and 31 December 2023	<u>240,000</u>

Investment property comprises units at Victoria Road. The fair value of the investment property has been arrived at on the basis of a valuation at open market value carried out on 18th May 2017 by Paul O'Keefe IPAV, who is independent of the charity. The trustees are of the view that this represents fair value at 31st December 2023.

14 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Other debtors	<u>998</u>	<u>1,065</u>

NEWBUILDINGS COMMUNITY & ENVIRONMENTAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

15 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	597	5,110
Other creditors	-	8,340
Accruals and deferred income	11,136	7,784
	<u>11,733</u>	<u>21,234</u>

16 Retirement benefit schemes

	2023 £	2022 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>1,446</u>	<u>1,413</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.

17 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.

	At 1 January 2023 £	Incoming resources £	Resources expended £	At 31 December 2023 £
Land & Buildings funded by government grants	451,000	-	(15,999)	435,001
Investment Property funded by government grants	185,989	-	-	185,989
DCSDC	-	2,840	(2,840)	-
RAPID	-	2,039	(2,039)	-
WH SCT	480	6,449	(6,689)	240
Education Authority	2,170	98,888	(100,625)	433
Dept. for Communities	108	-	(108)	-
DAERA	1,121	-	(464)	657
Eglinton Community	-	5,265	(3,600)	1,665
	<u>640,868</u>	<u>115,481</u>	<u>(132,364)</u>	<u>623,985</u>

NEWBUILDINGS COMMUNITY & ENVIRONMENTAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

17 Restricted funds

(Continued)

Previous year:	At 1 January 2022	Incoming resources	Resources expended	At 31 December 2022
	£	£	£	£
Land & Buildings funded by government grants	466,998	-	(15,998)	451,000
Investment Property funded by government grants	185,989	-	-	185,989
DCSDC	-	15,493	(15,493)	-
RAPID	-	1,500	(1,500)	-
WH SCT	720	6,223	(6,463)	480
Education Authority	40,731	118,066	(156,627)	2,170
Dept. for Communities	753	-	(645)	108
DAERA	510	1,039	(428)	1,121
Halifax	-	1,100	(1,100)	-
NW Culture	-	10,000	(10,000)	-
	<u>695,701</u>	<u>153,421</u>	<u>(208,254)</u>	<u>640,868</u>

18 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.

	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
General funds	<u>87,292</u>	<u>48,615</u>	<u>(55,771)</u>	<u>80,136</u>
Previous year:	At 1 January 2022	Incoming resources	Resources expended	At 31 December 2022
	£	£	£	£
General funds	<u>92,724</u>	<u>41,354</u>	<u>(46,786)</u>	<u>87,292</u>

NEWBUILDINGS COMMUNITY & ENVIRONMENTAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

19 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 December 2023:			
Tangible assets	6,201	436,518	442,719
Investment properties	54,011	185,989	240,000
Current assets/(liabilities)	19,924	1,478	21,402
	<u>80,136</u>	<u>623,985</u>	<u>704,121</u>
	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
At 31 December 2022:			
Tangible assets	4,215	455,064	459,279
Investment properties	54,011	185,989	240,000
Current assets/(liabilities)	29,066	(185)	28,881
	<u>87,292</u>	<u>640,868</u>	<u>728,160</u>

20 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).