

# CROSSFIRE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
<b>Income and endowments from:</b>							
Donations and legacies	3	69,186	(7,042)	62,144	87,464	111,246	198,710
Charitable activities	4	89,965	110,101	200,066	70,406	95,521	165,927
Other income	5	1,889	-	1,889	1,909	-	1,909
<b>Total income</b>		<b>161,040</b>	<b>103,059</b>	<b>264,099</b>	<b>159,779</b>	<b>206,767</b>	<b>366,546</b>
<b>Expenditure on:</b>							
Charitable activities	6	176,630	58,882	235,512	143,127	118,967	262,094
<b>Total expenditure</b>		<b>176,630</b>	<b>58,882</b>	<b>235,512</b>	<b>143,127</b>	<b>118,967</b>	<b>262,094</b>
<b>Net income/(expenditure)</b>		<b>(15,590)</b>	<b>44,177</b>	<b>28,587</b>	<b>16,652</b>	<b>87,800</b>	<b>104,452</b>
Transfers between funds	13	72,493	(72,493)	-	167,789	(167,789)	-
<b>Net movement in funds</b>	<b>8</b>	<b>56,903</b>	<b>(28,316)</b>	<b>28,587</b>	<b>184,441</b>	<b>(79,989)</b>	<b>104,452</b>
<b>Reconciliation of funds:</b>							
Fund balances at 1 April 2023		396,098	145,420	541,518	211,657	225,409	437,066
<b>Fund balances at 31 March 2024</b>		<b>453,001</b>	<b>117,104</b>	<b>570,105</b>	<b>396,098</b>	<b>145,420</b>	<b>541,518</b>

The statement of financial activities includes all gains and losses recognised in the year and therefore a statement of total recognised gains and losses has not been prepared.

All income and expenditure derive from continuing activities.


# CROSSFIRE TRUST

## BALANCE SHEET

AS AT 31 MARCH 2024

		2024		2023	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	14		247,957		272,409
Investment property	15		177,448		177,448
			<u>425,405</u>		<u>449,857</u>
<b>Current assets</b>					
Debtors	16	36,786		78,461	
Cash at bank and in hand		168,188		76,095	
		<u>204,974</u>		<u>154,556</u>	
<b>Creditors: amounts falling due within one year</b>	17	<u>(10,274)</u>		<u>(12,895)</u>	
<b>Net current assets</b>			<u>194,700</u>		<u>141,661</u>
<b>Total assets less current liabilities</b>			<u>620,105</u>		<u>591,518</u>
<b>Creditors: amounts falling due after more than one year</b>	18		<u>(50,000)</u>		<u>(50,000)</u>
<b>Net assets excluding pension liability</b>			<u>570,105</u>		<u>541,518</u>
<b>Net assets</b>			<u><u>570,105</u></u>		<u><u>541,518</u></u>
<b>The funds of the charity</b>					
Restricted income funds	20		117,104		145,420
Unrestricted funds			453,001		396,098
			<u>570,105</u>		<u>541,518</u>

The financial statements were approved by the trustees on 17.1.2025



C Weir  
Trustee

# CROSSFIRE TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

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### 1 Accounting policies

#### Charity information

Crossfire Trust is a charity which registered with the Charity Commission for Northern Ireland on 11th June 2015. The address of the registered office is Darley Road, Keady, County Armagh, BT60 3AY.

Crossfire Trust, a charitable trust is constituted under a trust deed dated 28 November 1984.

Crossfire Trust constitutes a public benefit entity as defined by FRS 102.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities legislation in Northern Ireland and UK Generally Accepted Accounting Practice.

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. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

#### 1.3 Charitable funds

Unrestricted funds of the charity consist of a General Fund which is expendable at the discretion of the trustees in furtherance of the charitable objectives of the charity and which have not been designated for other purposes.

Designated funds are unrestricted funds earmarked by the Management Committee for particular purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund.

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.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then the oncome is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

# CROSSFIRE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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### 1 Accounting policies (Continued)

For legacies, entitlement is the earlier of the charity being notified of an impending distribution of the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

Voluntary income received by way of donations and gifts is credited to revenue on a receivable basis.

Gifts in kind donated for resale are included at fair value, being the expected proceeds from sale less the expected costs of sale. Where estimating the fair value is practicable upon receipt it is recognised in stock and "Income from other trading activities". Upon sale, the value of the stock is charged against "Income from other trading activities" and the proceeds are recognised as "Income from other trading activities". Where it is impracticable to estimate the fair value of the items due to the volume of low value items, they are not recognised in the financial statements until they are sold. This income is recognised within "Income from other trading activities".

Fixed asset gifts in kind are recognised when receivable and are included at fair value. They are not deferred over the life of the asset.

Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably.

If entitlement is not met then these amounts are deferred. Revenue grants are credited to incoming resources on the earlier date of when they are received or when they are receivable, unless they related to a specified future period. Grants which contribute towards specific expenditure on fixed assets are credited to the Statement of Financial Activities in full upon receipt.

Investment income is interest earned through holding cash at bank. Interest income is recognised when receivable.

Income from certain events has been deferred as the concerned events will not occur until after the year end.

### 1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs relate to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Where costs cannot be directly attributed to a particular heading they have been allocated to activities on a basis consistent with the use of resources. Staff costs and overhead expenses are allocated to activities on the basis of staff time spent on those activities.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

# CROSSFIRE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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### 1 Accounting policies (Continued)

#### 1.6 Tangible fixed assets

Tangible fixed assets re stated at cost, or valuation less accumulated depreciation.

The costs of minor additions, where the useful life is considered to be less than 2 years, are not capitalised.

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	5% (improvements); Nil (land and investments)
Fixtures and fittings	15% - 20% straight line and reducing balance
Motor vehicles	10% - 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 is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

#### 1.8 Taxation

As a charity, it benefits from various exemptions afforded by tax legislation. It is therefore not liable to corporation tax on income or gains falling due within those exemptions. Recovery is made of tax deducted from receipts under gift aid.

#### 1.9 Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

#### 1.10 Retirement benefits

The cost of providing benefits under defined benefit plans is determined separately for each plan using the projected unit credit method, and is based on actuarial advice.

The change in the net defined benefit liability arising from employee service during the year is recognised as an employee cost. The cost of plan introductions, benefit changes, settlements and curtailments are recognised as incurred.

#### 1.11 Value Added Tax

The charity is not registered for VAT purposes; therefore expenditure is shown inclusive of VAT.

### 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.

# CROSSFIRE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	69,186	(7,042)	62,144	87,464	111,246	198,710

### 4 Income from charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>Charitable activities</b>						
NIHE / Clients	79,319	-	79,319	65,843	-	65,843
Shop and market sales	1,779	-	1,779	2,910	-	2,910
Grants	2,800	110,101	112,901	250	95,521	95,771
Other sundry income	6,067	-	6,067	1,403	-	1,403
	89,965	110,101	200,066	70,406	95,521	165,927

### 5 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Solar income	8	1,096
Rental income	1,881	813
	1,889	1,909

# CROSSFIRE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 6 Expenditure on charitable activities

	Helping disadvantag ed people of South Armagh 2024 £	Singing Kettle/Yarn & Darn 2024 £	Total 2024 £	Helping disadvantag ed people of South Armagh 2023 £	Singing Kettle/Yarn & Darn 2023 £	Total 2023 £
<b>Direct costs</b>						
Staff costs	107,904	-	107,904	120,860	-	120,860
Rent	2,175	1,692	3,867	2,250	1,276	3,526
Light & heat	4,124	-	4,124	6,822	-	6,822
Repairs & maintenance	20,438	-	20,438	22,248	285	22,533
Insurance	7,589	-	7,589	6,279	-	6,279
Motor vehicle expenses	7,055	-	7,055	2,972	900	3,872
Room hire	7,380	-	7,380	11,601	1,536	13,137
Catering	449	-	449	2,620	-	2,620
Travel and subsistence	3,794	-	3,794	7,905	-	7,905
Printing, postage and stationary	1,573	-	1,573	1,395	-	1,395
Miscellaneous expenses	2,578	-	2,578	903	-	903
Publicity	-	-	-	2,471	-	2,471
Programme and event costs	9,396	-	9,396	31,632	2,566	34,198
	<u>174,455</u>	<u>1,692</u>	<u>176,147</u>	<u>219,958</u>	<u>6,563</u>	<u>226,521</u>
<b>Share of support and governance costs (see note 7)</b>						
Support	36,127	-	36,127	32,855	350	33,205
Governance	23,126	112	23,238	2,218	150	2,368
	<u>233,708</u>	<u>1,804</u>	<u>235,512</u>	<u>255,031</u>	<u>7,063</u>	<u>262,094</u>
<b>Analysis by fund</b>						
Unrestricted funds	176,518	112	176,630	140,191	2,936	143,127
Restricted funds	57,190	1,692	58,882	114,840	4,127	118,967
	<u>233,708</u>	<u>1,804</u>	<u>235,512</u>	<u>255,031</u>	<u>7,063</u>	<u>262,094</u>

# CROSSFIRE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 7 Support costs allocated to activities

	2024 £	2023 £
Depreciation	24,711	24,263
Office running costs	11,416	8,942
Governance costs	23,238	2,368
	<u>59,365</u>	<u>35,573</u>
<b>Analysed between:</b>		
Helping disadvantaged people of South Armagh	59,253	35,073
Singing Kettle/Yarn & Darn	112	500
	<u>59,365</u>	<u>35,573</u>

### 8 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable to the charity's independent examiner:		
- for the independent examination of the charity's financial statements	2,000	2,000
- for other financial services	850	850
Depreciation of owned tangible fixed assets	24,711	24,263
	<u>27,561</u>	<u>27,113</u>

### 9 Independent examiner's remuneration

	2024 £	2023 £
<b>For independent examination services</b>		
Independent examination of the financial statements of the charity	2,000	2,000
	<u>2,000</u>	<u>2,000</u>
<b>For other services</b>		
All other services	850	850
	<u>850</u>	<u>850</u>

### 10 Trustees

The key management personnel of the charity are considered to be the trustees and the Chief Executive Officer.

None of the trustees received any remuneration or expenses during the year (2023 - £Nil).

Members of the management committee received total remuneration of £39,921 (2023 - £59,586) during the year.

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2023 - Nil).



## CROSSFIRE TRUST

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

#### 11 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Management staff	1	2
Project staff	3	3
Total	4	5

#### Employment costs

	2024 £	2023 £
Wages and salaries	101,359	112,429
Social security costs	3,590	5,224
Other pension costs	2,955	3,207
	107,904	120,860

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

#### 12 Taxation

The charity is a registered charity and as such, is entitled to certain tax exemptions on income and profits from investments and surpluses on any trading activities carried out in the furtherance of the charities primary objectives, if these profits and surpluses are applied solely for the charitable purposes.

The charity is not registered for VAT and accordingly, all their expenditure is inclusive of VAT incurred.

#### 13 Transfers

Transfer between the restricted and unrestricted funds relates to the amortisation of grants received for improvements to and equipment for Darkley House.

Funds are transferred from unrestricted funds to restricted funds to cover shortfalls in restricted funding.

When conditions on projects have been met, it is deemed the restriction ceases and any surpluses are transferred from restricted funds to unrestricted funds.

# CROSSFIRE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 14 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Motor vehicles £	Total £
<b>Cost</b>				
At 1 April 2023	616,090	156,868	13,802	786,760
Additions	-	259	-	259
At 31 March 2024	616,090	157,127	13,802	787,019
<b>Depreciation and impairment</b>				
At 1 April 2023	368,330	132,219	13,802	514,351
Depreciation charged in the year	16,900	7,811	-	24,711
At 31 March 2024	385,230	140,030	13,802	539,062
<b>Carrying amount</b>				
At 31 March 2024	230,860	17,097	-	247,957
At 31 March 2023	247,760	24,649	-	272,409

#### 15 Investment property

	<b>2024</b> £
<b>Fair value</b>	
At 1 April 2023 and 31 March 2024	177,448

The investment property relates to a commercial property purchased in February 2023 located in Cardinal O'Fiaich Square, Crossmaglen.

#### 16 Debtors

	<b>2024</b> £	<b>2023</b> £
<b>Amounts falling due within one year:</b>		
Other debtors	29,799	37,557
Prepayments and accrued income	6,987	40,904
	<u>36,786</u>	<u>78,461</u>

#### 17 Creditors: amounts falling due within one year

	<b>2024</b> £	<b>2023</b> £
Other taxation and social security	1,667	2,416
Other creditors	3,920	6,089
Accruals and deferred income	4,687	4,390
	<u>10,274</u>	<u>12,895</u>

# CROSSFIRE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 18 Creditors: amounts falling due after more than one year

	2024 £	2023 £
Other creditors	50,000	50,000

Other creditors include £50,000 repayable on an interest free concessionary loan which is repayable in one payment at the end of the 10 year loan period on 23rd June 2024.

### 19 Retirement benefit schemes

	2024 £	2023 £
<b>Defined contribution schemes</b>		
Charge to profit or loss in respect of defined contribution schemes	2,955	3,207

The charity operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the charity. At the balance sheet date, outstanding payments to the fund totalled £620 (2023 - £747).

### 20 Restricted funds

	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
Restricted fund - revenue	12,494	103,059	(58,882)	(53,171)	3,500
Restricted fund - capital	132,926	-	-	(19,322)	113,604
	<u>145,420</u>	<u>103,059</u>	<u>(58,882)</u>	<u>(72,493)</u>	<u>117,104</u>
<b>Previous year:</b>	<b>At 1 April 2022 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Transfers £</b>	<b>At 31 March 2023 £</b>
Restricted fund - revenue	74,657	205,271	(118,967)	(148,467)	12,494
Restricted fund - capital	150,752	1,496	-	(19,322)	132,926
	<u>225,409</u>	<u>206,767</u>	<u>(118,967)</u>	<u>(167,789)</u>	<u>145,420</u>

# CROSSFIRE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 21 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 £
General funds	396,098	161,040	(176,630)	72,493	453,001
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2023 £
General funds	211,657	159,779	(143,127)	167,789	396,098
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

### 22 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
<b>At 31 March 2024:</b>			
Tangible assets	134,353	113,604	247,957
Investment properties	177,448	-	177,448
Current assets/(liabilities)	118,707	75,993	194,700
Long term liabilities	(50,000)	-	(50,000)
	<u>380,508</u>	<u>189,597</u>	<u>570,105</u>
<b>Per balance sheet</b>	453,001	117,104	570,105
<b>Balance to allocate</b>	72,493	(72,493)	-

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>At 31 March 2023:</b>			
Tangible assets	139,483	132,926	272,409
Investment properties	177,448	-	177,448
Current assets/(liabilities)	129,167	12,494	141,661
Long term liabilities	(50,000)	-	(50,000)
	<u>396,098</u>	<u>145,420</u>	<u>541,518</u>

## CROSSFIRE TRUST

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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#### 23 Operating lease commitments

##### **Lessee**

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2024 £	2023 £
Within one year	3,024	3,024
Between two and five years	6,804	9,828
	<u>9,828</u>	<u>12,852</u>