

Omagh Volunteer Centre

Statement of financial activities (incorporating the income and expenditure account)

For the year ended 31 March 2024

	Notes	Unrestricted funds £	Restricted funds £	Year ended 2024 £	Year ended 2023 £
Income and endowments from					
Donations and legacies	2	-	50	50	2,641
Charitable activities	3	3,054	188,660	191,714	184,021
Other	4	500	1,958	2,458	2,166
Total		<u>3,554</u>	<u>190,668</u>	<u>194,222</u>	<u>188,828</u>
Expenditure on:					
Charitable activities	5	781	190,481	191,262	207,139
Other	6			-	470
Total		<u>781</u>	<u>190,481</u>	<u>191,262</u>	<u>207,609</u>
Net incoming/(outgoing) resources before transfers					
		2,773	187	2,960	(18,781)
Transfers between funds		150	(150)	-	-
Net income/(expenditure)		<u>2,923</u>	<u>37</u>	<u>2,960</u>	<u>(18,781)</u>
Reconciliation of funds					
Total funds brought forward		174	-	174	18,955
Total funds carried forward		<u>3,097</u>	<u>37</u>	<u>3,134</u>	<u>174</u>

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

All of the above amounts relate to continuing activities.

The notes on pages 9 to 14 form an integral part of these financial statements.

Omagh Volunteer Centre

Balance sheet as at 31 March 2024

	Notes	£	2024 £	£	2023 £
Fixed assets					
Tangible fixed assets	10		4,531		4,531
Current assets					
Debtors	11	4,543		4,399	
Bank and cash		40,537		24,307	
		<u>45,080</u>		<u>28,706</u>	
Creditors: amounts falling due within one year	12	(46,477)		(33,063)	
Net current liabilities			(1,397)		(4,357)
Net (liabilities)/assets			<u>3,134</u>		<u>174</u>
Funds					
Unrestricted income funds:			3,097		174
Restricted income funds			37		-
Total funds			<u>3,134</u>		<u>174</u>

The Balance Sheet continues on the following page.

The notes on pages 9 to 14 form an integral part of these financial statements.

Omagh Volunteer Centre

Balance sheet (continued)

Trustees statements required by the Companies Act 2006 for the year ended 31 March 2024

In approving these financial statements as trustees of the company we hereby confirm:


(a) that for the year stated above the company was entitled to the exemption under section 477 of the Companies Act 2006 relating to small companies;


(b) that no members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006

(c) that we acknowledge our responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

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

The financial statements were approved by the board on 9 December 2024 and signed on its behalf by


Monica Coyle
Director


Nicholas Cassidy
Director

The notes on pages 9 to 14 form an integral part of these financial statements.

Omagh Volunteer Centre

Notes to the financial statements for the year ended 31 March 2024

1. Accounting policies

The principal accounting policies are summarised below.

1.1. Basis of accounting and assessment of going concern

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statements 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity constitutes a public benefit entity as defined by FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

1.2. Reconciliation with previously Generally Accepted Accounting Practice

In preparing these accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was needed. No restatements were required.

1.3. Cashflow

The charity has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small charity.

1.4. Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable. Gifts donated for resale are included as income when they are sold. Donated assets are included at the value to the charity where this can be quantified and a third party is bearing the cost. The value of services provided by volunteers has not been included.

Income from investments is included in the year in which it is receivable.

1.5. Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Costs of charitable activities includes those activities undertaken to further the purposes of the charity and their associated support costs.

Other expenditure represents those items not falling into any other heading.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities.

Omagh Volunteer Centre

Notes to the financial statements for the year ended 31 March 2024

1.6. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment - 20% Reducing balance

2. Donations and legacies

	restricted	2024 Total	2023 Total
	£	£	£
OVC donation		-	2,641
BTC donation	50	50	
	<u>-</u>	<u>50</u>	<u>2,641</u>

3. Income from Charitable activities

	Unrestricted funds £	Restricted funds £	2024 Total £	2023 Total £
Fermanagh Omagh District Council		-	-	1,500
Department for Communities		41,167	41,167	43,377
National Lottery Community Fund		-	-	44,625
National Lottery Community Fund BTC		136,588	136,588	85,507
Volunteer Now		150	150	-
Halifax Foundation		3,870	3,870	-
Access NI		6,885	6,885	7,260
Access NI contribution	2,333		2,333	1,752
Training courses	721		721	-
	<u>3,054</u>	<u>188,660</u>	<u>191,714</u>	<u>184,021</u>

4. Other income

	Unrestricted funds £	Restricted funds £	2024 Total £	2023 Total £
DES support staff	-	1,958	1,958	2,166
Fees	500		500	
	<u>500</u>	<u>1,958</u>	<u>2,458</u>	<u>2,166</u>

Omagh Volunteer Centre

Notes to the financial statements for the year ended 31 March 2024

5. Expenditure on Charitable activities

	Charitable activities £	Support costs £	Governance costs £	2024 Total £	2023 Total £
Volunteering Infrastructure Support	32,169	8,532	466	41,167	43,375
The B Friend Hub programme				-	44,627
Beyond the Call programme	107,894	27,295	1,399	136,588	88,079
Halifax Foundation for NI	3,291	579		3,870	1,495
ACCESS NI	6,885			6,885	7,260
Access to work		1,971		1,971	2,166
Omagh Volunteer Centre		781		781	20,137
	<u>150,239</u>	<u>39,158</u>	<u>1,865</u>	<u>191,262</u>	<u>207,139</u>

6. Other expenditure

	2024 Total £	2023 Total £
Bank charges		470
	<u></u>	<u></u>

Omagh Volunteer Centre

Notes to the financial statements for the year ended 31 March 2024

7. Analysis of governance and support costs

The breakdown of support costs and their allocation to governance costs are shown below.

	Governance	Other support costs	2024 Total
	£	£	£
Management fees		5,000	5,000
Staff costs		2,067	2,067
Admin support		2,722	2,722
Rent & Service charges		6,991	6,991
Heat & light		2,954	2,954
Insurance		1,407	1,407
Accountancy	1,865	-	1,865
Hospitality	-	5,986	5,986
Telephone		5,277	5,277
Other office expenses	-	4,784	4,784
Charges	-	511	511
Support costs (see below)	1,459		1,459
	<u>3,324</u>	<u>37,699</u>	<u>41,023</u>
Support costs:			
Wages & salaries	90		
Rent	368		
Heat & light	155		
Insurance	74		
Telephone	278		
Other office expenses	494		
	<u>1,459</u>		

Average staff time has been used as the basis of apportionment.

8. Employees

Employment costs	2024	2023
	£	£
Wages and salaries	132,863	147,746
Pension costs	2,078	2,980
Other costs	-	14,696
	<u>134,941</u>	<u>165,422</u>

No employee received emoluments of more than £60,000 (2023 : None).

No trustee received any remuneration during the year.

Omagh Volunteer Centre

Notes to the financial statements for the year ended 31 March 2024

9. Taxation

The charity's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 1988. Accordingly, there is no taxation charge in these accounts.

10. Tangible fixed assets

	Fixtures, fittings and equipment £	Total £
Cost		
At 1 April 2023 and At 31 March 2024	4,531	4,531
At 1 April 2023	-	-
Net book values		
At 31 March 2024	4,531	4,531
At 31 March 2023	4,531	4,531

11. Debtors

	2024 £	2023 £
Department for Communities	4,124	3,124
DfC - Access to work	83	152
ACNI fees	240	1,027
Prepayments	96	96
	4,543	4,399

12. Creditors: amounts falling due within one year

	2024 £	2023 £
ACNI	792	4,497
National Lottery Community Fund	43,818	28,455
Department for Communities	1,673	-
Taxes and social security creditor	194	111
	46,477	33,063

Omagh Volunteer Centre

Notes to the financial statements for the year ended 31 March 2024

13. Indemnity insurance

The charity paid for the insurance premiums to indemnify trustees and senior staff from any loss arising from neglect or defaults of trustees or staff and any consequent loss.