

MONKSTOWN COMMUNITY FORUM

**Statement of Financial Activities
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

	Notes	Unrestricted fund £	Restricted funds £	30/9/23 Total funds £	30/9/22 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities					
Charitable activities		256,767	17,600	274,367	253,254
Investment income	2	8,306	-	8,306	1,495
Total		265,073	17,600	282,673	254,749
EXPENDITURE ON					
Charitable activities					
Charitable activities		325,287	17,600	342,887	285,598
NET INCOME/(EXPENDITURE)					
Transfers between funds	10	(60,214) 277,700	- (277,700)	(60,214) -	(30,849) -
Net movement in funds		217,486	(277,700)	(60,214)	(30,849)
RECONCILIATION OF FUNDS					
Total funds brought forward		305,933	1,125,800	1,431,733	1,462,582
TOTAL FUNDS CARRIED FORWARD		523,419	848,100	1,371,519	1,431,733

The notes form part of these financial statements

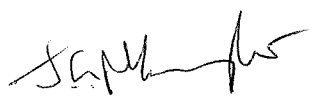
MONKSTOWN COMMUNITY FORUM

Balance Sheet 30 SEPTEMBER 2023

	Notes	30/9/23 £	30/9/22 £
FIXED ASSETS			
Tangible assets	6	991,502	1,023,853
CURRENT ASSETS			
Debtors	7	22,257	9,151
Cash at bank		376,585	420,934
		398,842	430,085
CREDITORS			
Amounts falling due within one year	8	(18,825)	(22,205)
NET CURRENT ASSETS		380,017	407,880
TOTAL ASSETS LESS CURRENT LIABILITIES		1,371,519	1,431,733
NET ASSETS		1,371,519	1,431,733
FUNDS	10		
Unrestricted funds		523,419	305,933
Restricted funds		848,100	1,125,800
TOTAL FUNDS		1,371,519	1,431,733

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

The financial statements were approved by the Board of Trustees and authorised for issue on 8 January 2024 and were signed on its behalf by:



Mr John Gault Mc Conaghie - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Fixtures and fittings	- 15% on reducing balance

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included below:

Contingency Fund - set aside in the event of (significant) loss of income

Maintenance Fund - for the maintenance of the property and major renovations or refurbishment work

Succession Fund - for transition of management/staff

IT Fund - for the replacement/addition of MVC equipment/software

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023

2. INVESTMENT INCOME

	30/9/23	30/9/22
	£	£
Deposit account interest	<u>8,306</u>	<u>1,495</u>

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	30/9/23	30/9/22
	£	£
Auditors' remuneration	1,660	1,535
Depreciation - owned assets	<u>32,351</u>	<u>32,644</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2023 nor for the year ended 30 September 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2023 nor for the year ended 30 September 2022.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Charitable activities	232,854	20,400	253,254
Investment income	<u>1,495</u>	<u>-</u>	<u>1,495</u>
Total	<u>234,349</u>	<u>20,400</u>	<u>254,749</u>
EXPENDITURE ON			
Charitable activities			
Charitable activities	<u>265,198</u>	<u>20,400</u>	<u>285,598</u>
NET INCOME/(EXPENDITURE)	(30,849)	-	(30,849)
Transfers between funds	<u>10,700</u>	<u>(10,700)</u>	<u>-</u>
Net movement in funds	(20,149)	(10,700)	(30,849)
RECONCILIATION OF FUNDS			
Total funds brought forward	326,082	1,136,500	1,462,582
TOTAL FUNDS CARRIED FORWARD	<u>305,933</u>	<u>1,125,800</u>	<u>1,431,733</u>

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023

6. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 October 2022 and 30 September 2023	1,534,509	40,400	1,574,909
DEPRECIATION			
At 1 October 2022	521,730	29,326	551,056
Charge for year	30,690	1,661	32,351
At 30 September 2023	552,420	30,987	583,407
NET BOOK VALUE			
At 30 September 2023	982,089	9,413	991,502
At 30 September 2022	1,012,779	11,074	1,023,853

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30/9/23 £	30/9/22 £
Trade debtors	13,370	2,538
Other debtors	3,760	665
C&W Service income due	2,746	3,815
Prepayments	2,381	2,133
	<u>22,257</u>	<u>9,151</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30/9/23 £	30/9/22 £
Trade creditors	512	316
VAT	7,773	6,949
Deposits held	4,833	4,833
Deferred income	3,917	5,538
Accrued expenses	1,790	4,569
	<u>18,825</u>	<u>22,205</u>

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023

9. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund	Restricted funds	30/9/23 Total funds	30/9/22 Total funds
	£	£	£	£
Fixed assets	143,402	848,100	991,502	1,023,853
Current assets	398,842	-	398,842	430,085
Current liabilities	(18,825)	-	(18,825)	(22,205)
	<u>523,419</u>	<u>848,100</u>	<u>1,371,519</u>	<u>1,431,733</u>

10. MOVEMENT IN FUNDS

	At 1/10/22 £	Net movement in funds £	Transfers between funds £	At 30/9/23 £
Unrestricted funds				
General fund	305,933	(60,214)	277,700	523,419
Restricted funds				
Capital Grant Fund	873,800	-	(25,700)	848,100
Contingency Fund	125,000	-	(125,000)	-
Maintenance Fund	62,000	-	(62,000)	-
Management Succession Fund	50,000	-	(50,000)	-
IT Fund	15,000	-	(15,000)	-
	<u>1,125,800</u>	<u>-</u>	<u>(277,700)</u>	<u>848,100</u>
TOTAL FUNDS	<u>1,431,733</u>	<u>(60,214)</u>	<u>-</u>	<u>1,371,519</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	265,073	(325,287)	(60,214)
Restricted funds			
Antrim & Newtownabbey Borough Council Grants	17,600	(17,600)	-
TOTAL FUNDS	<u>282,673</u>	<u>(342,887)</u>	<u>(60,214)</u>

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/10/21 £	Net movement in funds £	Transfers between funds £	At 30/9/22 £
Unrestricted funds				
General fund	326,082	(30,849)	10,700	305,933
Restricted funds				
Capital Grant Fund	899,500	-	(25,700)	873,800
Contingency Fund	125,000	-	-	125,000
Maintenance Fund	62,000	-	-	62,000
Management Succession Fund	50,000	-	-	50,000
IT Fund	-	-	15,000	15,000
	<u>1,136,500</u>	<u>-</u>	<u>(10,700)</u>	<u>1,125,800</u>
TOTAL FUNDS	<u>1,462,582</u>	<u>(30,849)</u>	<u>-</u>	<u>1,431,733</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	234,349	(265,198)	(30,849)
Restricted funds			
Antrim & Newtownabbey Borough Council Grants	20,400	(20,400)	-
TOTAL FUNDS	<u>254,749</u>	<u>(285,598)</u>	<u>(30,849)</u>

11. RELATED PARTY DISCLOSURES

Three Trustees of Monkstown Community Forum (Alan Taylor, Cliff Lyons and Stephen Acheson) are also Trustees of Monkstown Village Initiative. During the year MCF made contributions of £83,138 towards the cost of Youth Workers' salaries, gardener and the Area at Risk program.

Gina Baxter is also a member of the board of directors of Hollybank Pre-School. MCF made contributions of £5,000 during the year to Hollybank Pre-School.

Antrim & Newtownabbey Borough Council

The Forum received £17,600 from Antrim & Newtownabbey Borough Council in relation to the Areas at Risk Programme. This programme is promoted by Monkstown Community Forum and the programme content is delivered by Monkstown Village Initiatives. At the Balance Sheet date £17,600 had been paid over to Monkstown Village Initiatives.