

Company Registration No. NI622581 (Northern Ireland)

**LAGAN VILLAGE YOUTH
& COMMUNITY GROUP**
(a company limited by guarantee)

**ANNUAL REPORT AND UNAUDITED
FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 MARCH 2024

LAGAN VILLAGE YOUTH & COMMUNITY GROUP

COMPANY INFORMATION

Trustees

Councillor John Kyle MRCGP
Mr Keith Bradshaw
Alderman Chris McGimpsey
Ms Jenny Hughes
Ms Jenny Stewart Atlay
Ms Carla Martin
Ms Aleksandra Lojek
Ms Lynne McCormick

Secretary Sonya Lavery

Company number NI622581

Registered charity number NIC102306

Registered office

15 Ballarat Street
Belfast
Co Antrim
BT6 8FW

Accountants

David Lyttle & Co Ltd
Emerson House
14B Ballynahinch Road
Carryduff
Belfast
BT8 8DN

LAGAN VILLAGE YOUTH & COMMUNITY GROUP

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LAGAN VILLAGE YOUTH & COMMUNITY GROUP

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their report and audited financial statements for the year ended 31st March 2024. This report is also the director's report required by section 415 of the Companies Act 2006.

Structure, Governance and Management

Lagan Village Youth and Community Group is a charitable company limited by guarantee with no share capital, incorporated on 31 January 2014 and registered as a charity on 3rd March 2015. The company was established under a memorandum of association which established the objects and powers of the charity and is governed under its articles of association.

The Trustees have pleasure in presenting this report of the Charity for the year ended 31 March 2024. The Directors of LVY&CG are also its Trustees for the purposes of charity law and are referred to as 'Trustees' throughout this report.

As described the Charity's Trustees are responsible for the daily management of LVY&CG.

LVY&CG is a registered private limited company, limited by guarantee (NI 622581) and a registered charity (NIC. 102306) governed by its Articles of Association.

Bankers: Ulster Bank

Message from the Chair

The past year off 2023-24 has been another year of outstanding achievements and successes for Lagan Village Community Centre and its staff and volunteers. Despite relentless challenges placed on the organisation and the community, including the cost-of-living crisis and inflation leading to higher running costs and reduced funding opportunities, the charity continues to grow from strength to strength.

This year, Lagan Village has engaged with more people than ever. It has extended its services to residents across the Woodstock and Ravenhill wards and as a community organisation ensuring that its services are community oriented, relevant to people's needs and inclusive to all.

Our community services have evolved over the years to meet demands and residents' priorities in providing the best support and opportunities available to them. Our aims have always been to serve those who need it the most. Our communities Children, young people and family's development opportunities have always been fundamental to our strategic direction and with new support our services now also prioritise other age groups, including some of the most vulnerable residents such as those with SEN, and aim to address key issues for the local community such as social isolation, food insecurity, physical and mental wellbeing and employment. All contributing to make lives better for residents. These services are a positive impact delivered by our centres staff initiatives we facilitate at our community centre, with the support of many dedicated and essential volunteers and residents.

We are very grateful to those who have supported our projects and programmes for their significant, multi-annual financial support. Thank you to all of them for their vital funding over the year. The Board also wants to thank first-time funders and the many individual people who donate time and energy, many who give regularly to our community activities and services.

As always, I would like to thank our staff and volunteers for their hard work and commitment, as well as my fellow Trustees for their time and invaluable skills that ensure Lagan Village Community Centre continues to be a thriving asset for many in our community.

Recruitment and appointment of Trustees

The directors of the company are also charity trustees for the purposes of charity law. The trustees have developed a policy for the recruitment of trustees that ensures their collective experience, and skills are best able to meet the needs of the charity. New Trustees are appointed by members.

LAGAN VILLAGE YOUTH & COMMUNITY GROUP

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Potential candidates for the Board of Trustees receive a briefing pack about the roles and responsibilities of a Trustee and have the opportunity to attend a Board meeting and visit Lagan Village Community Centre to understand its work before offering themselves as a committed board member. Trustees are invited to meet senior staff members and participate in many of the centre's activities.

Organisational Structure and Governance

The Board of Trustees is responsible for overall strategy and management of the organisation. The day-to-day management of the charity, including staff and all financial matters. Everyday work matters is delegated to the Community Development Officer, Administrator and our Youth Workers. Our volunteers fulfil other roles in the organisation with their support and help in many of the day-to-day activities.

The Board of Trustees meets approximately every month and including the annual AGM meeting which was well attended by a broad selection of people from across the community

Annual Risk Assessment

The Trustees periodically undertake a review of the major risks to which the charity is exposed to. Each year when considering the operating budget and strategic plan, the Trustees review the associated organisational risks. The senior management team also review operational systems and procedures and service area risk assessments to manage risks that are in place. We review and update our risk assessments, business continuity and emergency contingency plans annually.

Our Vision

Our Charity 's vision is for everyone in the local community around the wider area of the Woodstock ward of East Belfast to have a better quality of life through access and participation in key services and activities, which build cohesion, a stronger and more resilient local community for all to live and exist in both peacefully and in safety.

We are dedicated to:

1. Providing inclusive and flexible services for families, children and young people, as well as the wider community.
2. Delivering a meaningful and positive influence on the local community, contribute to improving people's quality of life and provide practical support. In welfare benefits, housing, education, job opportunities, personal development and health and wellbeing.
3. Meeting the needs of the local community, especially people those with higher needs such as those who are most vulnerable, SEN and our senior citizens.
4. Through our community-based approach - acting as a community hub and service delivery that we can connect residents to everyday practical support and new opportunities.

Some of our Community activities run over the past year

At Lagan Village Community Centre, we endeavour to keep our programme of activities and support varied and accessible to all so that those who feel isolated, excluded or looking for new opportunities can feel as part and essential component of our community.

Our hunger programmes which are Food support programmes that supported over 500 residents with weekly Food bags, including children, young and elderly people. Over 50 new residents registered with the Food support programme, with food parcels and weekly lunch clubs operating over the past year. This is only possible with the support of our funders and the critical hard work of dedicated local volunteers who dedicated over 2000 hours to their local community programmes that supported a range of diverse families and people.

LAGAN VILLAGE YOUTH & COMMUNITY GROUP

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

In June, we launched the Wednesday lunch club over the summer holidays to service the needs of children and support those families who depend on free school meals and to ensure at least once a week a child gets a substantial meal.

At Lagan Village Community Centre, we facilitate opportunities to bring people together through a number of opportunities to, improve wellbeing and reduce social isolation. We were delighted to organise a number community events at which more than 1500 people participated in a range of activities of the past year.

One special programme was our garden project which was developed through a partnership between ourselves and residents to provide access to garden activities for residents, to grow and produce a range of food items that can supplement their own food and also by giving to others who could also benefit from the "Sow and Grow" programme.

Every morning, the keep fit group welcomes people to participate in a range of activities to get active, spark people's interest, stay informed and relax. Over 20 people were registered and participated regularly in Virbro plates, Aerial bungees, Hula Hooping, Dance and get active.

The Health and Wellbeing programmes also include a range of other activities and one of the most important is our "Lifeline" programme setup to support those who feel vulnerable or need support in times of need. One of most vital programmes is during the winter period, where we can provide an ideal 'warm space' for older people to come along to where they can meet others and participate in a range of activities. Our 'older people' support programme was boosted through the Happy Winter Wellness project facilitated by our volunteers. Our community support team connected with and supported 300 residents aged 65+ providing essential information and signposting to services and support locally.

Garden club member John said - 'I have made friends with my fellow gardeners as well as residents that live near the garden area, coming out to talk about what we are doing and offer their responses and share gardening stories. "

Children's activities and childcare services

Our after-school activities for local children is a mixture of educational, homework support and play time so they can learn and thrive at their own pace. From computer training to sports, reading club to our super popular cooking club, 35 children have learned new skills, met new friends and had fun during their participation on the programme. A range of local families used our After School provision this year, and children aged 4 to 16 years have attended our club provision while their parents have an opportunity of free time or also participate in one of training or our health and wellbeing programmes.

Our Mums N Tots Playscheme provision is supporting over 20 mothers with up to 20 children aged up to 4 years attending each week. Through the Lunch programme (Holiday and Food Programme), we have offered many free places to 'vulnerable children. children with special needs and children whose parents are at work joined the playschemes throughout the year. We are proud to be an inclusive provision, where all children are supported to be able to join in.

Youth activities and training

Lagan Village Youth centre has always been a space for young people. Our open-access youth provision has grown this year with an average of 35 young people attending our daily sessions. The Youth Club counted 35 regular members aged 7- to 17-year-olds. Activities are youth-led and, with our annual Summer Schemes and other weekly programmes seen a lot of young people attending. Other programmes included a DJ workshops, residentials, and other exciting projects was delivered and on offer so local young people can learn new skills, relax and meet others in a safe and inclusive environment.

Services and activities

Our impact is evidence by the large and growing number of people we see attending our projects and programmes throughout the year. Our footfall increases each year which demonstrates that our activities and services meet needs and demands of our local community.

LAGAN VILLAGE YOUTH & COMMUNITY GROUP

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Many people, including local families using our popular childcare provisions, young people and older residents living close to the centre. For the Food Hub, we had to define a catchment area which is approximately over a 5-mile radius around the centre. For some activities, people travelled from other parts of Belfast to attend either our Fun in the Park programme, or our Santas Grotto Christmas shows.

We also offer a space for other groups and individuals to use for their own activities, events and courses. Some groups have been operating at our centre for many years, but new activities start each year. We are careful that all services and activities in the centre complement each other to offer a wide range of activities for the wider community.

Some of the other main activities on offer:

- Aerobics class - a very dynamic and friendly class open to all.
- After School Club.
- Seniors Club — over 50's lunch club with chair yoga classes and social activities open to all every Wednesday.
- Community Yoga - a weekly wellbeing class, every Tuesday morning.
- After school clubs for children — daily after school activities including cooking, IT and dance.
- Food Hub — provision of food and essential items to local residents and families.
- Holiday Summer scheme - a popular holiday provision for children age 7 to 17 YEARS.
- IT training and employability programme – run for people to gain qualifications and secure employment.
- Sports - multi sports sessions for all.
- Dance - a weekly energetic dance class to make healthier.
- Women only fitness classes delivered by a qualified coach.
- Youth club - open to all young people age 7 to 18 years old, led by young people themselves, held on Monday and Friday evenings.
- Zumba - a free weekly class.

Future plans

Our community is growing and benefiting more people and many more groups. Our community centre services is broadening its opportunities by going beyond the walls of our centre- and its team's reach to ensure that we do not only offer access activities to all, but also create opportunities which will be life changing for the people we work with.

We refer to other services, work in collaboration with like-minded organisations to increase our impact, find solutions for individual and community issues, engage with people who do not yet access our services and have developed a stimulating programme that caters for people from 0 to 99.

Our priority for the coming financial year is to continue to diversify and to prioritise fundraising so we can sustain our services, as well as pilot and deliver new ones adapting to and caring for our local community. We will do as much as we can to keep our most popular services (e.g. childcare provision, wellbeing activities and Food Hub), but are fully aware that we need to identify new ways of delivering some of these services, while running costs continue to rise as well as challenges for many of our community members.

Through community organising, our aim is to find out what are the key issues affecting people and find solutions together to address them. Our Community Team will continue to deliver a range of services for some of our most vulnerable neighbours. Our Childcare and Youth Team will also focus on providing a safe and fun space for local children and young people, so parents and carers can work, train or study, and young people learn and thrive.

Another priority will be to recruit more community volunteer members with lived experience to join the Board and develop a new strategic plan for the Charity for 2024-27.

Finally, our centre is used every day of the year, 7 days per week. Lagan Village Community Centre now needs some attention as soon as sufficient funds are raised for a general refurbishment. We look forward to working with our long-term partners and new ones, the many residents who volunteer at our centre (you are essential!), and our funders and supporters.

LAGAN VILLAGE YOUTH & COMMUNITY GROUP

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Responsibilities of the Trustees

The Charities Act requires the Trustees to prepare financial statements and a report for each financial year which gives a true and fair view of the state of affairs of the charity at the end of the year and of the surplus or deficiency for the year then ended.

In preparing the financial statements, the Trustees are required to select suitable accounting policies, and then apply them on a consistent basis, making judgements and estimates that are prudent and reasonable. They must also prepare the financial statements on the 'going concern' basis unless it is inappropriate to presume that the Charity will not continue in business.

The Trustees are responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the Charity and to enable them to ensure that the financial statements comply with the Charities Act 1993. The Trustees are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees (who are also the directors for the purposes of company law) who have served during the year were:

Councillor John Kyle MRCGP
Mr Keith Bradshaw
Alderman Chris McGimpsey
Ms Jenny Hughes
Ms Jenny Stewart Atlay
Ms Carla Martin
Ms Aleksandra Lojek
Ms Lynne McCormick

One of our most endearing will be the annual Santa's Christmas show and grotto which is erected outside the main entrance to the community centre and which we had on different occasion a number of high profile people such as the local MLA Mr Christopher Stalford who turned on the lights for the community in 2020. It was a very sad that later on that Christopher passed away. He will be solely missed by all in our community and by his family and friends. We have had Belfast City Council Lord Mayors, deputy Lord Mayors and also the High Sherriff of Belfast attend a number of our community events along with local MLAs

Grants/Funding

All the funds administered in grants by the charity are governed by procedures and limits laid down and agreed in advance between the charity and those partners funding the grant schemes.

Financial review

All the funds administered in grants by the charity are governed by procedures and policies laid down and agreed in advance between the charity and those partners funding the grant schemes.

All financial procedures for the group are reviewed annually to ensure that all policies and procedures are updated to conform to any new financial legislation that has been introduced.

Plans for Future Periods

We are hoping to develop the centre with a new extension and refurbishment. Architectural drawings and funding applications have been submitted for grant aid to allow us to provide the facilities that this community needs to further develop.

LAGAN VILLAGE YOUTH & COMMUNITY GROUP

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

In the coming years, we expect substantial changes in the public sector to continue to affect Lagan Village Youth and Community Group, and a continuing theme will be to develop new income streams as public funding opportunities continue to become more challenging. This and other external issues continue to impact on Lagan Village both on a financial basis and in the general running of the charity. We hope that targets set out above will be successfully achieved this year and in the years to come.

Statement of directors' responsibilities

The trustees are responsible for preparing the financial statements in accordance with applicable law and regulations.

Charity law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its net income and expenditure for the year. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

By order of the trustees

Councillor John Kyle MRCGP

Chairperson

Date : 30 September 2024

LAGAN VILLAGE YOUTH & COMMUNITY GROUP

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF LAGAN VILLAGE YOUTH & COMMUNITY GROUP FOR THE YEAR ENDED 31 MARCH 2023

Independent Examiners Report to the Trustees of Lagan Village Youth & Community Group

I report on the accounts of the Trust for the year ended 31 March 2023, which are set out on pages 8 to 16.

Respective responsibilities of charity trustees and examiner

As the charity's Trustees, you are responsible for the preparation of the accounts in accordance with the Charities Act (Northern Ireland) 2008.

It is my responsibility to:

- examine the accounts under section 65 of the Charities Act
- follow the procedures laid down in the general Directions given by the Commission under section 65(9)(b) of the Charities Act
- state whether particular matters have come to my attention.

Basis of independent examiner's report

I have examined your charity accounts as required under section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act.

My examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity Trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept in accordance with section 63 of the Charities Act.
2. That the accounts do not accord with those accounting records.
3. That the accounts do not comply with the accounting requirements of the Charities Act.
4. That there is further information needed for a proper understanding of the accounts to be reached.

Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.

Nelson Boyle ACA
for and on behalf of David Lyttle + Co Ltd
Chartered Accountants

30 September 2024

Emerson House
14B Ballynahinch Road
Carryduff
Belfast
BT8 8DN

LAGAN VILLAGE YOUTH & COMMUNITY GROUP

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2024

| | | Restricted funds 2024 £ | Unrestricted funds 2024 £ | Total 2024 £ | Total 2023 £ |
|--|---------|----------------------------------|------------------------------------|--------------------|--------------------|
| Incoming resources | | | | | |
| <i>Incoming resources from charitable activities</i> | | | | | |
| Grant income | Page 15 | 150,580 | - | 150,580 | 153,307 |
| <i>Other incoming resources</i> | Page 15 | - | 1,965 | 1,965 | 3,955 |
| Total incoming resources | | 150,580 | 1,965 | 152,545 | 157,262 |
| Resources expended | | | | | |
| Charitable activities | Page 16 | (130,180) | - | (130,180) | (135,388) |
| Governance costs | Page 16 | (6,791) | - | (6,791) | (7,096) |
| Total resources expended | | (136,971) | - | (136,971) | (142,484) |
| Net incoming/(outgoing) resources | | 13,609 | 1,965 | 15,574 | 14,778 |
| Net movement in funds | | 13,609 | 1,965 | 15,574 | 14,778 |
| Total funds brought forward at 1 April 2023 | | 88,259 | 32,459 | 120,718 | 105,940 |
| Total funds carried forward at 31 March 2024 | | 101,868 | 34,424 | 136,292 | 120,718 |

The statement of financial activities has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the statement of financial activities.

LAGAN VILLAGE YOUTH & COMMUNITY GROUP

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2024

| | Notes | 2024 £ | £ | 2023 £ | £ |
|---|-------|-----------|---------|-----------|---------|
| Fixed assets | | | | | |
| Tangible assets | 3 | | 24,127 | | 25,629 |
| Current assets | | | | | |
| Debtors | 6 | 861 | | 915 | |
| Cash at bank and in hand | | 112,879 | | 95,674 | |
| | | 113,740 | | 96,589 | |
| Creditors: amounts falling due within one year | 7 | (1,575) | | (1,500) | |
| Net current assets | | | 112,165 | | 95,089 |
| Total assets less current liabilities | | | 136,292 | | 120,718 |
| Income funds | | | | | |
| Restricted funds | | | 101,868 | | 63,793 |
| Unrestricted funds | | | 34,424 | | 14,228 |
| Profit and loss reserves | | | 136,292 | | 120,718 |

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

The trustees responsibilities for complying with the requirements of the Act 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 and authorised for issue on 30 September 2024 and are signed on its behalf by:

Councillor John Kyle MRCGP

Chairperson

Date : 30 September 2024

Company Registration No. NI622581

LAGAN VILLAGE YOUTH & COMMUNITY GROUP

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2024

| | Share capital | Profit and loss reserves | Total |
|---------------------------------------|------------------|--------------------------------|-------------|
| | £ | £ | £ |
| Balance at 1 April 2022 | - | 105,940 | 105,940 |
| Year ended 31 March 2023: | | | |
| Profit and total comprehensive income | - | 14,778 | 14,778 |
| | <hr/> | <hr/> | <hr/> |
| Balance at 31 March 2023 | - | 120,718 | 120,718 |
| Year ended 31 March 2024: | | | |
| Profit and total comprehensive income | - | 15,574 | 15,574 |
| | <hr/> | <hr/> | <hr/> |
| Balance at 31 March 2024 | - | 136,292 | 136,292 |
| | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> |

LAGAN VILLAGE YOUTH & COMMUNITY GROUP

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Company information

Lagan Village Youth & Community Group is a private company limited by guarantee incorporated in Northern Ireland. The registered office is 15 Ballarat Street, Belfast, Co Antrim, BT6 8FW.

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 (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.

Lagan Village Youth & Community Group meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost and transaction value unless otherwise stated in the relevant accountancy policy note(s). The financial statements are prepared on a going concern basis.

The financial statements are prepared in sterling, which is the functional currency of the company. 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 (if applicable) and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Fund accounting

Unrestricted funds are available for use at the discretion of the charity trustees in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the provider of funds.

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:

Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

Investment income is included when receivable.

Any income received by the charity in advance of the due date upon which it becomes receivable is deferred until that due date.

1.3 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:

Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

Investment income is included when receivable.

Any income received by the charity in advance of the due date upon which it becomes receivable is deferred until that due date.

LAGAN VILLAGE YOUTH & COMMUNITY GROUP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.4 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:

| | |
|--------------------------------|----------------------|
| Land and buildings | not depreciated |
| Fixtures, fittings & equipment | 25% reducing balance |
| Computer equipment | 33.3% 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 credited or charged to profit or loss.

1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and 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.

1.6 Financial instruments

The company 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 company's statement of financial position when the company 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.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

LAGAN VILLAGE YOUTH & COMMUNITY GROUP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, 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 business 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.

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

1.8 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

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 company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Judgements and key sources of estimation uncertainty

In the application of the company'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.

LAGAN VILLAGE YOUTH & COMMUNITY GROUP

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

3 Tangible fixed assets

| | Land and buildings | Plant and machinery etc | Total |
|------------------------------------|-----------------------|-------------------------------|---------------|
| | £ | £ | £ |
| Cost | | | |
| At 1 April 2023 | 14,250 | 56,925 | 71,175 |
| Additions | - | 2,368 | 2,368 |
| | <u>14,250</u> | <u>59,293</u> | <u>73,543</u> |
| At 31 March 2024 | 14,250 | 59,293 | 73,543 |
| Depreciation and impairment | | | |
| At 1 April 2023 | - | 45,546 | 45,546 |
| Depreciation charged in the year | - | 3,870 | 3,870 |
| | <u>-</u> | <u>49,416</u> | <u>49,416</u> |
| At 31 March 2024 | - | 49,416 | 49,416 |
| Carrying amount | | | |
| At 31 March 2024 | <u>14,250</u> | <u>9,877</u> | <u>24,127</u> |
| At 31 March 2023 | <u>14,250</u> | <u>11,379</u> | <u>25,629</u> |

4 Employees

The average monthly number of persons (including trustees) employed by the company during the year was 5 (2023 - 5).

5 Taxation

The company is a registered charity and thus is not liable to pay corporation tax.

6 Debtors

| | 2024 | 2023 |
|---|------------|------------|
| | £ | £ |
| Amounts falling due within one year: | | |
| Prepayments | <u>861</u> | <u>915</u> |

7 Creditors: amounts falling due within one year

| | 2024 | 2023 |
|------------------------------|--------------|--------------|
| | £ | £ |
| Accruals and other creditors | <u>1,575</u> | <u>1,500</u> |

8 Charity Number

The company's registered charity number is: 102306

LAGAN VILLAGE YOUTH & COMMUNITY GROUP

DETAILED STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2024

| | Restricted Funds 2024 £ | Unrestricted Funds 2024 £ | Total 2024 £ | Total 2023 £ |
|--|----------------------------------|------------------------------------|--------------------|--------------------|
| Incoming resources from charitable activities | | | | |
| Co-operation Ireland | 1,204 | - | 1,204 | - |
| GVRT | 1,485 | - | 1,485 | - |
| Belfast City Council | 24,328 | - | 24,328 | 19,356 |
| Big Lottery | 13,525 | - | 13,525 | 9,053 |
| Department for communities | 88,809 | - | 88,809 | 97,897 |
| EA Belfast Region | 3,279 | - | 3,279 | 3,000 |
| CDHN | - | - | - | 2,550 |
| Peter Harrison | 3,000 | - | 3,000 | - |
| Anton Jurgens | 4,000 | - | 4,000 | - |
| NIHE | 1,580 | - | 1,580 | 3,586 |
| Todds Leap | - | - | - | 2,107 |
| John Moores Foundation | - | - | - | 5,000 |
| Rank Foundation | - | - | - | 3,650 |
| Apex Housing | 2,085 | - | 2,085 | 2,030 |
| Community Relations Council | 1,170 | - | 1,170 | 2,155 |
| CFNI | - | - | - | 1,687 |
| Huner programme | 1,000 | - | 1,000 | - |
| Radius | 2,375 | - | 2,375 | - |
| Various Other Funders < £1,000 each funder | 2,740 | - | 2,740 | 1,236 |
| | <u>150,580</u> | <u>-</u> | <u>150,580</u> | <u>153,307</u> |
| Other incoming resources | | | | |
| Room Hire | - | 1,965 | 1,965 | 3,955 |
| Total incoming resources | <u>150,580</u> | <u>1,965</u> | <u>152,545</u> | <u>157,262</u> |
| Resources expended | | | | |
| Charitable activities | (130,180) | - | (130,180) | (135,388) |
| Governance costs | (6,791) | - | (6,791) | (7,096) |
| Total resources expended | <u>(136,971)</u> | <u>-</u> | <u>(136,971)</u> | <u>(142,484)</u> |
| Net incoming/(outgoing) resources | <u>13,609</u> | <u>1,965</u> | <u>15,574</u> | <u>14,778</u> |

LAGAN VILLAGE YOUTH & COMMUNITY GROUP

SCHEDULE OF RESOURCES EXPENDED FOR THE YEAR ENDED 31 MARCH 2024

| | Restricted Funds 2024 £ | Unrestricted Funds 2024 £ | Total 2024 £ | Total 2023 £ |
|----------------------------------|----------------------------------|------------------------------------|-----------------------|-----------------------|
| Charitable activities | | | | |
| Support costs | | | | |
| Wages and salaries | 67,675 | - | 67,675 | 71,749 |
| Employer's NIC | 4,680 | - | 4,680 | 5,664 |
| Events and facilitators fees | 33,594 | - | 33,594 | 29,456 |
| Rates | 382 | - | 382 | 348 |
| Cleaning | 3,694 | - | 3,694 | 3,414 |
| Light and heat | 2,927 | - | 2,927 | 7,197 |
| Property repairs and maintenance | 6,575 | - | 6,575 | 4,430 |
| Insurance | 2,636 | - | 2,636 | 2,631 |
| Bank charges | 286 | - | 286 | 234 |
| Printing and stationery | 1,036 | - | 1,036 | 1,135 |
| Telephone | 1,921 | - | 1,921 | 1,624 |
| Sundry expenses | 903 | - | 903 | 1,375 |
| Depreciation | 3,871 | - | 3,871 | 6,131 |
| | <u>130,180</u> | <u>-</u> | <u>130,180</u> | <u>135,388</u> |
| Governance costs | | | | |
| Accountancy | 1,575 | - | 1,575 | 1,498 |
| Staff Costs | 5,216 | - | 5,216 | 5,598 |
| | <u>6,791</u> | <u>-</u> | <u>6,791</u> | <u>7,096</u> |
| Total resources expended | <u><u>136,971</u></u> | <u><u>-</u></u> | <u><u>136,971</u></u> | <u><u>142,484</u></u> |