

Carrickfergus and Larne Child Contact Centre Ltd

Notes to the Financial Statements for the Year Ended 31 May 2024

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Carrickfergus and Larne Child Contact Centre Ltd meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Exemption from preparing a cash flow statement

Under the exemption available to smaller charities the Board of Trustees has chosen not to include a Statement of Cash Flows within the financial statements.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

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Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

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

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Restricted income funds are those grants for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

2 Income from donations and legacies

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Donations and legacies;			
Donations from companies, trusts and similar proceeds	12,265	12,265	14,446
Grants, including capital grants;			
Government grants	39,480	39,480	43,397
Grants from companies	1,000	1,000	-
	<u>52,745</u>	<u>52,745</u>	<u>57,843</u>

3 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Grants & donations	-	768	768	24,686
Sundry income	594	-	594	219
Fees	10,596	-	10,596	2,090
Activity contributions	-	-	-	649
	<u>11,190</u>	<u>768</u>	<u>11,958</u>	<u>27,644</u>

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4 Grants & donations

	Unrestricted funds £	Restricted funds £	Total £
NHSCF	39,480	-	39,480
Garfield Weston	4,000	-	4,000
M&E Antrim	-	468	468
Mencap	400	-	400
Morrow Communications	1,000	-	1,000
John Moores Foundation	2,000	-	2,000
Sundry donations	5,865	300	6,165
	<u>52,745</u>	<u>768</u>	<u>53,513</u>

5 Investment income

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Interest receivable and similar income;			
Interest receivable on bank deposits	<u>109</u>	<u>109</u>	<u>44</u>

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6 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Accountancy	1,324	-	1,324	1,709
Bank charges	79	-	79	142
Building expenditure	327	2,573	2,900	10,688
Catering	27	-	27	15
IT costs	99	-	99	1,344
Insurances	463	-	463	1,405
Administration	1,395	-	1,395	2,328
Sundry expenses	3,650	-	3,650	4,931
Professional services	1,776	-	1,776	3,891
Payroll costs	41,568	-	41,568	34,953
Phone & stationery	1,085	-	1,085	1,520
Rent	5,919	-	5,919	21,441
Travel	68	-	68	412
Utilities	2,514	-	2,514	5,516
Purchases	1,532	-	1,532	8,404
Other expense	1,859	-	1,859	-
Grants returned	-	4,285	4,285	-
	<u>63,685</u>	<u>6,858</u>	<u>70,543</u>	<u>98,699</u>

7 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	40,256	33,460
Social security costs	628	1,031
Pension costs	684	462
	<u>41,568</u>	<u>34,953</u>

The monthly average number of persons (including senior management team) employed by the charity during the year was as follows:

	2024 No	2023 No
Average number of employees	<u>3</u>	<u>5</u>

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(2023 - 1) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £684 (2023 - £462).

No employee received emoluments of more than £60,000 during the year.

The total employee benefits of the key management personnel of the charity were £29,853 (2023 - £23,363).

8 Debtors

	2024 £	2023 £
Trade debtors	<u>633</u>	<u>555</u>

9 Cash and cash equivalents

	2024 £	2023 £
Cash on hand	33	-
Cash at bank	<u>28,271</u>	<u>33,212</u>
	<u>28,304</u>	<u>33,212</u>

10 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	1,288	-
Accruals	<u>1,045</u>	<u>1,432</u>
	<u>2,333</u>	<u>1,432</u>

11 Charity status

The charity is a company limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

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12 Funds

	Balance at 1 June 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 May 2024 £
Unrestricted funds					
<i>General</i>					
General fund	23,547	64,044	(63,685)	(1,642)	22,264
Restricted funds					
Building Project	5,216	-	(6,858)	1,642	-
Let's talk	3,572	-	-	-	3,572
Coronation Event	-	768	-	-	768
Total restricted funds	8,788	768	(6,858)	1,642	4,340
Total funds	32,335	64,812	(70,543)	-	26,604
	Balance at 1 June 2022 £	Incoming resources £	Resources expended £		Balance at 31 May 2023 £
Unrestricted funds					
<i>General</i>					
General fund	27,126	60,845	(64,424)		23,547
Restricted					
Sensory Room Project	6,069	-	(6,069)		-
Building Project	8,031	17,527	(20,342)		5,216
Utilities fund	4,277	-	(4,277)		-
Let's talk	-	7,159	(3,587)		3,572
Total restricted funds	18,377	24,686	(34,275)		8,788
Total funds	45,503	85,531	(98,699)		32,335

The specific purposes for which the funds are to be applied are as follows:

The Sensory Room Project covered costs on this specific space.
The Building Project covers rent and building works.
The Utilities fund is for assistance with these costs.
Let's talk is a specific project funded by Mencap.

The transfer from the General fund to the Building Project fund is to cover the deficit on this activity.

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13 Analysis of net assets between funds

	Unrestricted		2024
	General £	Restricted £	Total funds £
Current assets	24,597	4,340	28,937
Current liabilities	(2,333)	-	(2,333)
Total net assets	<u>22,264</u>	<u>4,340</u>	<u>26,604</u>
	Unrestricted		2023
	General £	Restricted £	Total funds £
Current assets	24,979	8,788	33,767
Current liabilities	(1,432)	-	(1,432)
Total net assets	<u>23,547</u>	<u>8,788</u>	<u>32,335</u>

14 Fees payable to independent examiner

During the period, the fees payable (excluding VAT) to the charity's independent examiner Community Accounting Plus are analysed as follows:

	2024 £	2023 £
Independent examination	775	700
Other financial services	-	480
	<u>775</u>	<u>1,180</u>

15 Taxation

The charity is a registered charity and is therefore exempt from taxation.

16 Trustees remuneration and expenses

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

17 Related party transactions

During the year the charity made the following related party transactions:

Emma Barclay

Emma is related to Anthony Barclay (Trustee)

Emma received remuneration of £29,853 during the period. At the balance sheet date the amount due to/from Emma Barclay was £Nil (2023 - £Nil).