# Taughmonagh Community Forum Ltd

Northern Ireland · Charity number 103435

## Details

| | |
|---|---|
| **Status** | Received |
| **Registered** | 2015-11-17 |
| **Register** | View on the Charity Commission for Northern Ireland register |

## Contact

| | |
|---|---|
| **Address** | Taughmonagh Community Forum<br>19-23 Finwood Park<br>Belfast<br>Bt9 6qr<br>BT9 6QR |
| **Phone** | 07798501224 |
| **Email** | taughmonaghfinance@btconnect.com |

## Activities

**Purposes:** The objects of the Company are to promote the benefit of the inhabitants of Taughmonagh without distinction of sex, sexual orientation, race, or of political, religious or other opinions, by associating together the said inhabitants and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure time occupation with the object of improving the conditions of life for the said inhabitants.

**What the charity does:** The advancement of citizenship or community development

**How the charity works:** Advice/advocacy/information,Community development,Community enterprise,Cross-border/cross-community,Cultural,Education/training,Environment/sustainable development/conservation,Gender,Heritage/historical,Playgroup/after schools,Sport/recreation,Volunteer development,Youth development

**Who the charity helps:** Addictions (drug/solvent/alcohol abuse),Adult training,Community safety/crime prevention,Ethnic minorities,Ex-offenders and prisoners,General public,Men,Mental health,Older people,Parents,Preschool (0-5 year olds),Tenants,Voluntary and community sector,Volunteers,Women

## Finances

| Period end | Income | Expenditure | Assets | Employees |
|---|---|---|---|---|
| 2025-03-31 | £469,707 | £444,976 | £-843,096 | 13 |

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## Trustees

| Name | Role | Appointed |
|---|---|---|
| Mr Edward Henderson | | |
| Mr John Ravenhill | | |
| Mr Norman Earle | | |
| Mr William Meehan | | |
| Mrs Christina Hanna | | |

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**Taughmonagh Community Forum Ltd**

Northern Ireland - Charity number 103435

# Accounts

**Company registration number: NI036715**
**Charity registration number: NIC103435**

# Taughmonagh Community Forum Limited

## (A company limited by guarantee)

## Annual Report and Financial Statements

## for the Year Ended 31 March 2025

# Taughmonagh Community Forum Limited

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# Taughmonagh Community Forum Limited

## Strategic Report for the Year Ended 31 March 2025

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 March 2025, in compliance with s414C of the Companies Act 2006.

### Financial review

#### *Policy on reserves*

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has not been maintained throughout the year.

#### *Funds in deficit*

The trustees are disappointed with the financial performance of the charity during the year. This is predominately due to the increasing challenges facing similar charities operating in the vacuum left following the absence of a functioning government at Stormont. The trustees believe that the reinstatement of a functioning goverment has yet to fully address the issues and funding shortfalls facing the entities providing assistance and much needed facilities to those suffering social challenges. The trustees anticipate that these deficits can, with appropriate funding in place, put the charity onto an improved financial platform.

#### *Principal funding sources*

The charity generates the majority of its income from the operation of its Scribbles day nursery.

The major external funders are Belfast City Council and Department of Health.

An overview of how these funds have been utilised is shown in the Statement of Financial Activities and the related notes.

The strategic report was approved by the trustees of the charity on 25 November 2025 and signed on its behalf by:

Mrs C Hanna
Company secretary and trustee

# Taughmonagh Community Forum Limited

## Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2025.

### Objectives and activities

#### *Objects and aims*

The objects of the charity are to promote the benefit of the inhabitants of Taughmonagh without distinction of sex, sexual orientation, race, or of political, religious or other opinions, by association together the said inhabitants and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure time occupation with the object of improving the conditions of life for the said inhabitants.

The charity aims to organise senior citizens activities, provide support regarding benefits and rights, address local housing issues, inprove the local environment, make the community a "safer" place, improve education in the area and provide interaction between business and the local community. It also runs a youth programme, educational programmes, supports the local social club and operates a community resource centre which will provide general information to residents of the local area. The charity provides a day nursery, a creche and a playgroup which aim to make childcare affordable and give opportunity for parents to seek work. The charity also runs various health initiatives and employs a part time health worker to address health issues.

#### *Objectives, strategies and activities*

The charity has successfully developed strong links with Belfast City Council and the Belfast Health Trust to ensure the sustainability of its programmes. It has also initiated strong partnerships with the Benmore and Annadale communities to support its role of a networking organisation, promoting its long term sustainability. Youth programmes have expanded and cross border links with Manorhamilton in Country Leitrim have supported a developing communities relations role. The day nursery has now been opened for more than ten years.

The charity obtained planning permission and secured OFMDFM for funding a £1m capital build to support nursery expansion, create a health centre and an additional gym, sports hall and meeting rooms. Work commenced on this project in mid 2017 and was completed in 2019.

The charity has continued to engage and sought to update its health and safety policies, human resource management and financial procedures.

# Taughmonagh Community Forum Limited

## Trustees' Report

***Public benefit***

The charity's vision is for a sustainable, safer and healthier local community.

The charity's approach and model brings about concurrent social, economic and environmental benefits, providing the synergy to address fundamental societal issues. In order to achieve this, the charity is in constant contact with the local residents and wider community in order to communicate the aims and objectives of the charity. This process also gives opportunities for the residents and wider community to petition the charity with ideas and suggestions to aid and benefit the locale.

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charities Commission for Northern Ireland.

In line with its stated aims and objectives, as noted above, the trustees are confident that the charity is undertaking activities which provide public benefit to those who avail of its services and facilities.

***Use of volunteers***

The charity used appoximately twenty volunteers per week during the year, each working between one and six hours per week. Volunteers mainly worked with senior citizens, youth and children. The charity acknowledges the valuable contribution that volunteers make to its activities.

**Going concern**

The financial statements have been prepared under the assumption that the charity will continue to operate as a going concern. As a result of some historical deficits, the charity is reliant upon the continued support of its funders. However, in view of the current surplus, there is an element of easing with the previous disquiet surrounding going concern, However, with the anticipated impact of the Healthy Business Centre, the trustess are confident that this support will continue for the foreseeable future. Furthermore, it is hoped that following the cessation of the political impasse at Stormont, ultimately improved funding structures will be put in place for the such facilities and services provided by the charity. The trustees have reviewed the charity finances going forward, which give them some comfort on the financial performance of the charity. Additionally, the trustees are currently taking steps to refocus the strategic direction of the charity in order to address the financial position. On this basis, the trustees believe it is appropriate to prepare the financial statements on a going concern basis.

# Taughmonagh Community Forum Limited

## Trustees' Report

### Reference and Administrative Details

| | |
|---|---|
| Charity Registration Number: | NIC103435 |
| Company Registration Number: | NI036715 |
| | The charity is incorporated in Northern Ireland. |
| Registered Office: | 19-21 Finwood Park<br>Taughmonagh<br>Belfast<br>BT9 6QR |
| Solicitors: | Nelson Singleton<br>21 Gallows Street<br>Dromore<br>Co. Down<br>BT25 1BG |
| Bankers: | Ulster Bank Limited<br>183 Kingsway<br>Dunmurry<br>Belfast<br>BT17 9AH |

### Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

| | |
|---|---|
| Trustees: | Mr N Earle |
| | Mr E Henderson |
| | Mr WG Meehan |
| | Mrs C Hanna |
| | Mr J Ravenhill (appointed 1 October 2024) |
| | Ms EM Smith (appointed 16 September 2025) |
| Secretary: | Mrs C Hanna |
| Senior Management / Leadership Team: | Mr C Reid, Project Manager |
| | Ms R Pritchard, Finance Manager |

### Structure, governance and management

#### *Nature of governing document*

The charity is a company limited by guarantee, governed by its Memorandum and Articles of Association. It has been granted charitable status by The Charity Commission for Northern Ireland under registration number NIC103435.

# Taughmonagh Community Forum Limited

## Trustees' Report

***Recruitment and appointment of trustees***

If apropriate, new trustees are invited onto the Board at the annual general meeting. There are no specific requirements regarding skills or experience. However, the current trustees recognise the importance of a diverse and competent Board and this will impact upon any nomination. Those who are invited, will be involved with Taughmonagh Community Forum and will be held in high regard for their work.

***Induction and training of trustees***

New trustees receive appropriate induction procedures and training upon appointment.

***Arrangements for setting key management personnel remuneration***

No trustees receive any remuneration.

***Organisational structure***

The trustees are responsible for the day to day running of the charity. The trustees meet between eight and ten times annually to discuss financial and strategic issues, policy and procedures decisions and to ratify significant legally binding decisions.

The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

## Financial instruments

### *Objectives and policies*

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

### *Cash flow risk*

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.
Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

### *Credit risk*

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments.
The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.
The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.
The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

### *Liquidity risk*

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.
Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

# Taughmonagh Community Forum Limited

## Trustees' Report

**Statement of trustees' responsibilities**

The trustees (who are also the directors of Taughmonagh Community Forum Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006 and Charities Act (Northern Ireland) 2008. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on 25 November 2025 and signed on its behalf by:

Mrs C Hanna
Company secretary and trustee

# Taughmonagh Community Forum Limited

## Independent Examiner's Report to the trustees of Taughmonagh Community Forum Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act (Northern Ireland) 2008 ('the 2008 Act') and the Companies Act 2006 ('the 2006 Act'). You are satisfied that the accounts of the Company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 65 of the 2008 Act and section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the 2008 act and the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

# Taughmonagh Community Forum Limited

## Independent Examiner's Report to the trustees of Taughmonagh Community Forum Limited ('the Company')

**Independent examiner's statement - matter of concern identified**

Since Taughmonagh Community Forum Limited's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Chartered Accountants Ireland, which is one of the listed bodies.

I have completed my examination. I have identified the matter surrounding going concern and draw your attention to the disclosures on pages 3 and 14.

I confirm that no other matters have come to my attention in connection with the examination giving me reasonable cause to believe that in any material respect:

1. accounting records were not kept in respect of Taughmonagh Community Forum Limited as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

George T Roberts FCA
Chartered Accountant

Suite 721
Lisburn Enterprise Centre
6 Enterprise Crescent
Lisburn
Co. Antrim
BT28 2BP

25 November 2025

## Taughmonagh Community Forum Limited

## Statement of Financial Activities for the Year Ended 31 March 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

| | Note | Unrestricted funds £ | Total 2025 £ |
|---|---|---|---|
| **Income and Endowments from:** | | | |
| Charitable activities | 3 | 469,707 | 469,707 |
| Total income | | 469,707 | 469,707 |
| **Expenditure on:** | | | |
| Charitable activities | 4 | (444,976) | (444,976) |
| Total expenditure | | (444,976) | (444,976) |
| Net income | | 24,731 | 24,731 |
| Net movement in funds | | 24,731 | 24,731 |
| **Reconciliation of funds** | | | |
| Total funds brought forward | | (34,296) | (34,296) |
| Total funds carried forward | 15 | (9,565) | (9,565) |

| | Note | Unrestricted funds £ | Total 2024 £ |
|---|---|---|---|
| **Income and Endowments from:** | | | |
| Charitable activities | 3 | 378,934 | 378,934 |
| Total income | | 378,934 | 378,934 |
| **Expenditure on:** | | | |
| Charitable activities | 4 | (388,539) | (388,539) |
| Total expenditure | | (388,539) | (388,539) |
| Net expenditure | | (9,605) | (9,605) |
| Net movement in funds | | (9,605) | (9,605) |
| **Reconciliation of funds** | | | |
| Total funds brought forward | | (24,691) | (24,691) |
| Total funds carried forward | 15 | (34,296) | (34,296) |

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2024 is shown in note 15.

## Taughmonagh Community Forum Limited

## (Registration number: NI036715)
## Balance Sheet as at 31 March 2025

| | Note | 2025<br>£ | 2024<br>£ |
|---|---|---|---|
| **Fixed assets** | | | |
| Tangible assets | 11 | 785,550 | 845,480 |
| **Current assets** | | | |
| Debtors | 12 | 18,353 | 2,419 |
| Cash at bank and in hand | | 29,628 | 99 |
| | | 47,981 | 2,518 |
| **Creditors: Amounts falling due within one year** | 13 | (56,800) | (36,009) |
| **Net current liabilities** | | (8,819) | (33,491) |
| **Total assets less current liabilities** | | 776,731 | 811,989 |
| **Creditors: Amounts falling due after more than one year** | 14 | (786,296) | (846,285) |
| **Net liabilities** | | (9,565) | (34,296) |
| **Funds of the charity:** | | | |
| **Unrestricted income funds** | | | |
| Unrestricted funds | | (9,565) | (34,296) |
| **Total funds** | 15 | (9,565) | (34,296) |

The notes on pages 13 to 23 form an integral part of these financial statements.

## Taughmonagh Community Forum Limited

## (Registration number: NI036715)
## Balance Sheet as at 31 March 2025

For the financial year ending 31 March 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 10 to 23 were approved by the trustees, and authorised for issue on 25 November 2025 and signed on their behalf by:

Mr N Earle
Trustee

Mr WG Meehan
Trustee

## 1 Charity status

The charity is limited by guarantee, incorporated in Northern Ireland, 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.

The address of its registered office is:
19-21 Finwood Park
Taughmonagh
Belfast
BT9 6QR

These financial statements were authorised for issue by the trustees on 25 November 2025.

## 2 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**

Taughmonagh Community Forum Limited 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 under the assumption that the charity will continue to operate as a going concern. As a result of recent historical deficits, the charity's reserves have been depleted. There is a material uncertainty related to these events that may cast significant doubt on the charity's ability to continue as a going concern and, therefore, may be unable to realise its assets and discharge its liabilities in the normal course of business. The charity is reliant upon the continued support of its funders. The trustees are confident that this support will continue for the forseeable future. The trustees have prepared financial projections and these provide them with some comfort on the future financial performance of the charity. Additionally, the trustees are currently taking steps to refocus the strategic direction of the charity in order to address the financial position. Clearly the opening of the Healthy Business Centre is a key step for the trustees in achieving a return to a healthy financial position. On this basis, the trustees believe it is appropriate to prepare the financial statements on a going concern basis.

**Income and endowments**

Incoming resources are recognised when the conditions of entitlement, certainty and measurement, as specified in the SORP, are met.

***Grants receivable***

Grants, which provide core funding, are to used in the furtherance of the charity's objectives generally.

***Charitable activities***

Incoming resources from charitable activities include monies received for the provision of charitable services, and grants received for the provision of specific services.In the opinion of the trusttes, all grants received have been used for their intended purposes.

**Expenditure**

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure.

***Raising funds***

Costs of generating funds are the costs associated with generating incoming resources from all sources other than from undertaking charitable activities.

***Charitable activities***

Direct charitable expenditure is that which is directly in furtherance of the charity's objects.

**Support costs**

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

**Governance costs**
These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including accounting, strategic management and trustees meetings and reimbursed expenses.

**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.

**Tangible fixed assets**
Tangible fixed assets are stated at cost less accumulated depreciation.

**Depreciation and amortisation**
Depreciation is provided to write off the cost, less estimated residual value, of each asset over its expected useful life, at the annual rate of 5% straight line.

**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.

**Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

**Fund structure**

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

Restricted funds are subject to specific conditions by donors and funders as to how they may be used. The purposes and uses of restricted funds are set out in the notes to the financial statements.

## 3 Income from charitable activities

| | Unrestricted funds General £ | Total 2025 £ |
|---|---|---|
| Scribbles day nursery | 400,618 | 400,618 |
| Belfast city council | 50,029 | 50,029 |
| Early years | 1,640 | 1,640 |
| Ballynafeigh community development | 2,300 | 2,300 |
| Other income | 3,500 | 3,500 |
| Greater village regeneration trust | 1,945 | 1,945 |
| Department of health | 9,675 | 9,675 |
| | 469,707 | 469,707 |

| | Unrestricted funds General £ | Total 2024 £ |
|---|---|---|
| Scribbles day nursery | 327,053 | 327,053 |
| Belfast city council | 49,931 | 49,931 |
| Ballynafeigh community development | 1,450 | 1,450 |
| Department of health | 500 | 500 |
| | 378,934 | 378,934 |

## 4 Expenditure on charitable activities

| | Activity support costs £ | 2025 £ |
|---|---|---|
| Staff salaries & redundancy | 322,568 | 322,568 |
| Travelling | 5,256 | 5,256 |
| Premises costs | 14,869 | 14,869 |
| Insurance | 9,716 | 9,716 |
| Repairs & maintenance | 6,574 | 6,574 |
| Administration costs | 10,032 | 10,032 |
| Programme costs | 72,153 | 72,153 |
| Marketing | 792 | 792 |
| Bank interest & charges | 855 | 855 |
| Depreciation | 59,930 | 59,930 |
| Release of capital grants | (59,989) | (59,989) |
| | 442,756 | 442,756 |

| | Activity support costs £ | 2024 £ |
|---|---|---|
| Staff salaries & redundancy | 291,603 | 291,603 |
| Staff training | 11 | 11 |
| Travelling | 5,157 | 5,157 |
| Premises costs | 13,290 | 13,290 |
| Insurance | 8,428 | 8,428 |
| Repairs & maintenance | 6,523 | 6,523 |
| Administration costs | 8,094 | 8,094 |
| Programme costs | 51,708 | 51,708 |
| Marketing | 792 | 792 |
| Bank interest & charges | 891 | 891 |
| Depreciation | 59,931 | 59,931 |
| Release of capital grants | (59,989) | (59,989) |
| | 386,439 | 386,439 |

In addition to the expenditure analysed above, there are also governance costs of £2,220 (2024 - £2,100) which relate directly to charitable activities. See note 5 for further details.

## 5 Analysis of governance and support costs

### Governance costs

| | Unrestricted funds General £ | Total funds £ |
|---|---|---|
| Allocated support costs | 2,220 | 2,220 |
| **Total for 2025** | 2,220 | 2,220 |
| **Total for 2024** | 2,100 | 2,100 |

## 6 Government grants

The charity is in receipt of government revenue grants during the year. These grants have been received from Belfast City Council.
The amount of grants recognised in the financial statements was £59,704 (2024 - £49,931).

## 7 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

| | 2025 £ | 2024 £ |
|---|---|---|
| Depreciation of fixed assets | 59,930 | 59,931 |
| Release of capital grants | (59,989) | (59,989) |

## 8 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

**Mr N Earle**
£176 (2024: £719) of expenses were reimbursed to Mr N Earle during the year.

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

## 9 Staff costs

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

| | 2025<br>No | 2024<br>No |
|---|---|---|
| Administration and support staff | 13 | 16 |

Contributions to the employee pension schemes for the year totalled £4,654 (2024 - £4,495).

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

## 10 Taxation

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

## 11 Tangible fixed assets

| | Land and buildings<br>£ | Total<br>£ |
|---|---|---|
| **Cost** | | |
| At 1 April 2024 | 1,198,618 | 1,198,618 |
| At 31 March 2025 | 1,198,618 | 1,198,618 |
| **Depreciation** | | |
| At 1 April 2024 | 353,138 | 353,138 |
| Charge for the year | 59,930 | 59,930 |
| At 31 March 2025 | 413,068 | 413,068 |
| **Net book value** | | |
| At 31 March 2025 | 785,550 | 785,550 |
| At 31 March 2024 | 845,480 | 845,480 |

Included within the net book value of land and buildings above is £Nil (2024 - £Nil) in respect of freehold land and buildings and £785,550 (2024 - £845,480) in respect of leaseholds.

**Restriction on title and pledged as security**

Land and buildings with a carrying amount of £785,550 (2024 - £845,480) has the following restriction on title:

The Executive Office has registered a ten year fixed charge on lands in a conveyance of 12th April 2017 adjacent to 27 Finwood Park, Belfast, lands in an assignment of 12th April 2017 situate on the north side of Finwood Park and west side of Malfin Drive in the city of Belfast, lands and premises in a lease of 1st August 2015 known as 25/27 Finwood Park, Belfast and lands and premises in a conveyance of 12th April 2017 adjacent to 27 Finwood Park, Belfast.

**12 Debtors**

| | 2025<br>£ | 2024<br>£ |
|---|---|---|
| Trade debtors | 18,353 | 2,419 |

**13 Creditors: amounts falling due within one year**

| | 2025<br>£ | 2024<br>£ |
|---|---|---|
| Bank overdrafts | 6,020 | 7,317 |
| Other taxation and social security | 4,305 | 1,941 |
| Accruals | 46,475 | 26,751 |
| | 56,800 | 36,009 |

| | 2025<br>£ | 2024<br>£ |
|---|---|---|
| Deferred income at 1 April 2024 | (846,285) | (906,274) |
| Amounts released from previous periods | 59,989 | 59,989 |
| Deferred income at year end | (786,296) | (846,285) |

**14 Creditors: amounts falling due after one year**

| | 2025<br>£ | 2024<br>£ |
|---|---|---|
| Deferred income | 786,296 | 846,285 |

**15 Funds**

| | Balance at 1 April 2024<br>£ | Incoming resources<br>£ | Resources expended<br>£ | Balance at 31 March 2025<br>£ |
|---|---|---|---|---|
| **Unrestricted funds** | | | | |
| General | (34,296) | 469,707 | (444,976) | (9,565) |

| | Balance at 1 April 2023<br>£ | Incoming resources<br>£ | Resources expended<br>£ | Balance at 31 March 2024<br>£ |
|---|---|---|---|---|
| **Unrestricted funds** | | | | |
| General | (24,691) | 378,934 | (388,539) | (34,296) |

**16 Analysis of net assets between funds**

| | Unrestricted funds General £ | Total funds at 31 March 2025 £ |
|---|---|---|
| Tangible fixed assets | 785,550 | 785,550 |
| Current assets | 47,981 | 47,981 |
| Current liabilities | (56,800) | (56,800) |
| Creditors over 1 year | (786,296) | (786,296) |
| Total net assets | (9,565) | (9,565) |

| | Unrestricted funds General £ | Total funds at 31 March 2024 £ |
|---|---|---|
| Tangible fixed assets | 845,480 | 845,480 |
| Current assets | 2,518 | 2,518 |
| Current liabilities | (36,009) | (36,009) |
| Creditors over 1 year | (846,285) | (846,285) |
| Total net assets | (34,296) | (34,296) |

## Taughmonagh Community Forum Limited

## Detailed Statement of Financial Activities for the Year Ended 31 March 2025

| | Total 2025 £ | Total 2024 £ |
|---|---|---|
| **Income and Endowments from:** | | |
| Charitable activities (analysed below) | 469,707 | 378,934 |
| Total income | 469,707 | 378,934 |
| **Expenditure on:** | | |
| Charitable activities (analysed below) | (444,976) | (388,539) |
| Total expenditure | (444,976) | (388,539) |
| Net income/(expenditure) | 24,731 | (9,605) |
| Net movement in funds | 24,731 | (9,605) |
| **Reconciliation of funds** | | |
| Total funds brought forward | (34,296) | (24,691) |
| Total funds carried forward | (9,565) | (34,296) |

## Taughmonagh Community Forum Limited

## Detailed Statement of Financial Activities for the Year Ended 31 March 2025

| | Total 2025 £ | Total 2024 £ |
|---|---|---|
| ***Charitable activities*** | | |
| Ballynafeigh community development | 2,300 | 1,450 |
| Department of health | 9,675 | - |
| Belfast city council | 50,029 | 49,931 |
| Greater village regeneration trust | 1,945 | 500 |
| Early years | 1,640 | - |
| Administration fees | 3,500 | - |
| Scribbles day nursery | 400,618 | 327,053 |
| | 469,707 | 378,934 |
| ***Charitable activities*** | | |
| Wages and salaries | (322,568) | (291,603) |
| Travelling | (5,256) | (5,157) |
| Light, heat and power | (14,869) | (13,291) |
| Insurance | (9,716) | (8,427) |
| Repairs and maintenance | (6,574) | (6,523) |
| Telephone and fax | (8,363) | (7,848) |
| Programme costs | (72,153) | (51,965) |
| Printing, postage and stationery | (1,669) | - |
| Advertising | (792) | (792) |
| Bank charges | (759) | (746) |
| Bank loan interest | (96) | (145) |
| Depreciation of long leasehold property | (59,930) | (59,931) |
| Release of capital grants | 59,989 | 59,989 |
| Accountancy | (2,220) | (2,100) |
| | (444,976) | (388,539) |

**Taughmonagh Community Forum Ltd**

Northern Ireland - Charity number 103435

# Accounts

Company registration number: NI036715
Charity registration number: NIC103435

# Taughmonagh Community Forum Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2024

# Taughmonagh Community Forum Limited

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# Taughmonagh Community Forum Limited

## Strategic Report for the Year Ended 31 March 2024

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 March 2024, in compliance with s414C of the Companies Act 2006.

### Financial review

#### *Policy on reserves*

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has not been maintained throughout the year.

#### *Funds in deficit*

The trustees are disappointed with the financial performance of the charity during the year. This is predominately due to the increasing challenges facing similar charities operating in the vacuum left following the absence of a functioning government at Stormont.The trustees believe that the reinstatement of a functioning goverment has yet to fully address the issues and funding shortfalls facing the entities providing assistance and much needed facilities to those suffering social challenges. The trustees anticipate that these deficits can, with appropriate funding in place, put the charity onto an improved financial platform.

#### *Principal funding sources*

The charity generates the majority of its income from the operation of its Scribbles day nursery.

The major external funders are Belfast City Council, Sure Start, Department for Communities and NI Housing Executive.

An overview of how these funds have been utilised is shown in the Statement of Financial Activities and the related notes.

The strategic report was approved by the trustees of the charity on 12 November 2024 and signed on its behalf by:



Mrs C Hanna
Company secretary and trustee

# Taughmonagh Community Forum Limited

## Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2024.

### Objectives and activities

#### *Objects and aims*

The objects of the charity are to promote the benefit of the inhabitants of Taughmonagh without distinction of sex, sexual orientation, race, or of political, religious or other opinions, by association together the said inhabitants and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure time occupation with the object of improving the conditions of life for the said inhabitants.

The charity aims to organise senior citizens activities, provide support regarding benefits and rights, address local housing issues, inprove the local environment, make the community a "safer" place, improve education in the area and provide interaction between business and the local community. It also runs a youth programme, educational programmes, supports the local social club and operates a community resource centre which will provide general information to residents of the local area. The charity provides a day nursery, a creche and a playgroup which aim to make childcare affordable and give opportunity for parents to seek work. The charity also runs various health initiatives and employs a part time health worker to address health issues.

#### *Objectives, strategies and activities*

The charity has successfully developed strong links with Belfast City Council and the Belfast Health Trust to ensure the sustainability of its programmes. It has also initiated strong partnerships with the Benmore and Annadale communities to support its role of a networking organisation, promoting its long term sustainability. Youth programmes have expanded and cross border links with Manorhamilton in Country Leitrim have supported a developing communities relations role. The day nursery has now been opened for more than ten years.

The charity obtained planning permission and secured OFMDFM for funding a £1m capital build to support nursery expansion, create a health centre and an additional gym, sports hall and meeting rooms. Work commenced on this project in mid 2017 and was completed in 2019.

The charity has continued to engage and sought to update its health and safety policies, human resource management and financial procedures.

# Trustees' Report

***Public benefit***

The charity's vision is for a sustainable, safer and healthier local community.

The charity's approach and model brings about concurrent social, economic and environmental benefits, providing the synergy to address fundamental societal issues. In order to achieve this, the charity is in constant contact with the local residents and wider community in order to communicate the aims and objectives of the charity. This process also gives opportunities for the residents and wider community to petition the charity with ideas and suggestions to aid and benefit the locale.

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charities Commission for Northern Ireland.

In line with its stated aims and objectives, as noted above, the trustees are confident that the charity is undertaking activities which provide public benefit to those who avail of its services and facilities.

***Use of volunteers***

The charity used appoximately twenty volunteers per week during the year, each working between one and six hours per week. Volunteers mainly worked with senior citizens, youth and children. The charity acknowledges the valuable contribution that volunteers make to its activities.

**Going concern**

The financial statements have been prepared under the assumption that the charity will continue to operate as a going concern. As a result of the current and some historical deficits, the charity is reliant upon the continued support of its funders. In view of the current deficit, there exists some unease with going concern, However, with the anticipated impact of the Healthy Business Centre, the trustess are confident that this support will continue for the foreseeable future. Furthermore, it is hoped that following the cessation of the political impasse at Stormont, ultimately improved funding structures will be put in place for the such facilities and services provided by the charity. The trustees have reviewed the charity finances going forward, which give them some comfort on the financial performance of the charity. Additionally, the trustees are currently taking steps to refocus the strategic direction of the charity in order to address the financial position. On this basis, the trustees believe it is appropriate to prepare the financial statements on a going concern basis.

# Taughmonagh Community Forum Limited

## Trustees' Report

### Reference and Administrative Details

| | |
|---|---|
| Charity Registration Number: | NIC103435 |
| Company Registration Number: | NI036715 |
| | The charity is incorporated in Northern Ireland. |
| Registered Office: | 19-21 Finwood Park<br>Taughmonagh<br>Belfast<br>BT9 6QR |
| Solicitors: | Nelson Singleton<br>21 Gallows Street<br>Dromore<br>Co. Down<br>BT25 1BG |
| Bankers: | Ulster Bank Limited<br>183 Kingsway<br>Dunmurry<br>Belfast<br>BT17 9AH |

### Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

| | |
|---|---|
| Trustees: | Mr N Earle |
| | Mr E Henderson |
| | Mr WG Meehan |
| | Mrs C Hanna |
| | Mr J Ravenhill (appointed 1 October 2024) |
| Secretary: | Mrs C Hanna |
| Senior Management / Leadership Team: | Mr C Reid, Project Manager |
| | Ms R Pritchard, Finance Manager |

### Structure, governance and management

#### *Nature of governing document*

The charity is a company limited by guarantee, governed by its Memorandum and Articles of Association. It has been granted charitable status by The Charity Commission for Northern Ireland under registration number NIC103435.

## Taughmonagh Community Forum Limited

## Trustees' Report

***Recruitment and appointment of trustees***

If apropriate, new trustees are invited onto the Board at the annual general meeting. There are no specific requirements regarding skills or experience. However, the current trustees recognise the importance of a diverse and competent Board and this will impact upon any nomination. Those who are invited, will be involved with Taughmonagh Community Forum and will be held in high regard for their work.

***Induction and training of trustees***

New trustees receive appropriate induction procedures and training upon appointment.

***Arrangements for setting key management personnel remuneration***

No trustees receive any remuneration.

***Organisational structure***

The trustees are responsible for the day to day running of the charity. The trustees meet between eight and ten times annually to discuss financial and strategic issues, policy and procedures decisions and to ratify significant legally binding decisions.

The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

## Financial instruments

### *Objectives and policies*

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

### *Cash flow risk*

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.
Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

### *Credit risk*

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments.
The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.
The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.
The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

### *Liquidity risk*

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.
Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

## Trustees' Report

**Statement of trustees' responsibilities**

The trustees (who are also the directors of Taughmonagh Community Forum Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006 and Charities Act (Northern Ireland) 2008. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on 12 November 2024 and signed on its behalf by:

Mrs C Hanna
Company secretary and trustee

## Taughmonagh Community Forum Limited

## Independent Examiner's Report to the trustees of Taughmonagh Community Forum Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act (Northern Ireland) 2008 ('the 2008 Act') and the Companies Act 2006 ('the 2006 Act'). You are satisfied that the accounts of the Company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 65 of the 2008 Act and section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the 2008 act and the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

## Taughmonagh Community Forum Limited

## Independent Examiner's Report to the trustees of Taughmonagh Community Forum Limited ('the Company')

**Independent examiner's statement - matter of concern identified**

Since Taughmonagh Community Forum Limited's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Chartered Accountants Ireland, which is one of the listed bodies.

I have completed my examination. I would draw your attention to the references to going concern throughout the financial statements. The trustees are confident that the charity can return to generating surpluses in the near future.

I confirm that no other matters have come to my attention in connection with the examination giving me reasonable cause to believe that in any material respect:

1. accounting records were not kept in respect of Taughmonagh Community Forum Limited as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.



George T Roberts FCA
Chartered Accountant

Suite 721
Lisburn Enterprise Centre
6 Enterprise Crescent
Lisburn
Co. Antrim
BT28 2BP

12 November 2024

## Taughmonagh Community Forum Limited

## Statement of Financial Activities for the Year Ended 31 March 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

| | Note | Unrestricted funds £ | Total 2024 £ |
|---|---|---|---|
| **Income and Endowments from:** | | | |
| Charitable activities | 3 | 378,934 | 378,934 |
| Total income | | 378,934 | 378,934 |
| **Expenditure on:** | | | |
| Charitable activities | 4 | (388,539) | (388,539) |
| Total expenditure | | (388,539) | (388,539) |
| Net expenditure | | (9,605) | (9,605) |
| Net movement in funds | | (9,605) | (9,605) |
| **Reconciliation of funds** | | | |
| Total funds brought forward | | (24,691) | (24,691) |
| Total funds carried forward | 15 | (34,296) | (34,296) |

| | Note | Unrestricted funds £ | Total 2023 £ |
|---|---|---|---|
| **Income and Endowments from:** | | | |
| Charitable activities | 3 | 324,391 | 324,391 |
| Total income | | 324,391 | 324,391 |
| **Expenditure on:** | | | |
| Charitable activities | 4 | (357,331) | (357,331) |
| Total expenditure | | (357,331) | (357,331) |
| Net expenditure | | (32,940) | (32,940) |
| Net movement in funds | | (32,940) | (32,940) |
| **Reconciliation of funds** | | | |
| Total funds brought forward | | 8,249 | 8,249 |
| Total funds carried forward | 15 | (24,691) | (24,691) |

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2023 is shown in note 15.

## Taughmonagh Community Forum Limited

## (Registration number: NI036715)
## Balance Sheet as at 31 March 2024

| | Note | 2024<br>£ | 2023<br>£ |
|---|---|---|---|
| **Fixed assets** | | | |
| Tangible assets | 11 | 845,480 | 905,411 |
| **Current assets** | | | |
| Debtors | 12 | 2,419 | 2,597 |
| Cash at bank and in hand | | 99 | 543 |
| | | 2,518 | 3,140 |
| **Creditors: Amounts falling due within one year** | 13 | (36,009) | (26,968) |
| **Net current liabilities** | | (33,491) | (23,828) |
| **Total assets less current liabilities** | | 811,989 | 881,583 |
| **Creditors: Amounts falling due after more than one year** | 14 | (846,285) | (906,274) |
| **Net liabilities** | | (34,296) | (24,691) |
| **Funds of the charity:** | | | |
| **Unrestricted income funds** | | | |
| Unrestricted funds | | (34,296) | (24,691) |
| **Total funds** | 15 | (34,296) | (24,691) |

The notes on pages 13 to 23 form an integral part of these financial statements.

## Taughmonagh Community Forum Limited

## (Registration number: NI036715)
## Balance Sheet as at 31 March 2024

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

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 10 to 23 were approved by the trustees, and authorised for issue on 12 November 2024 and signed on their behalf by:

Norman Earle

Mr N Earle
Trustee

Mr WG Meehan
Trustee
William Meehan

## 1 Charity status

The charity is limited by guarantee, incorporated in Northern Ireland, 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.

The address of its registered office is:
19-21 Finwood Park
Taughmonagh
Belfast
BT9 6QR

These financial statements were authorised for issue by the trustees on 12 November 2024.

## 2 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

Taughmonagh Community Forum Limited 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 under the assumption that the charity will continue to operate as a going concern. As a result of recent historical deficits, the charity's reserves have been depleted. There is a material uncertainty related to these events that may cast significant doubt on the charity's ability to continue as a going concern and, therefore, may be unable to realise its assets and discharge its liabilities in the normal course of business. The charity is reliant upon the continued support of its funders. The trustees are confident that this support will continue for the forseeable future. The trustees have prepared financial projections and these provide them with some comfort on the future financial performance of the charity. Additionally, the trustees are currently taking steps to refocus the strategic direction of the charity in order to address the financial position. Clearly the opening of the Healthy Business Centre is a key step for the trustees in achieving a return to a healthy financial position. On this basis, the trustees believe it is appropriate to prepare the financial statements on a going concern basis.

**Income and endowments**

Incoming resources are recognised when the conditions of entitlement, certainty and measurement, as specified in the SORP, are met.

***Grants receivable***

Grants, which provide core funding, are to used in the furtherance of the charity's objectives generally.

***Charitable activities***

Incoming resources from charitable activities include monies received for the provision of charitable services, and grants received for the provision of specific services.In the opinion of the trusttes, all grants received have been used for their intended purposes.

**Expenditure**

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure.

***Raising funds***

Costs of generating funds are the costs associated with generating incoming resources from all sources other than from undertaking charitable activities.

***Charitable activities***

Direct charitable expenditure is that which is directly in furtherance of the charity's objects.

**Support costs**

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

**Governance costs**
These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including accounting, strategic management and trustees meetings and reimbursed expenses.

**Irrecoverable VAT**
Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

**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.

**Tangible fixed assets**
Tangible fixed assets are stated at cost less accumulated depreciation.

**Depreciation and amortisation**
Depreciation is provided to write off the cost, less estimated residual value, of each asset over its expected useful life, at the annual rate of 5% straight line.

**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.

**Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

**Fund structure**

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

Restricted funds are subject to specific conditions by donors and funders as to how they may be used. The purposes and uses of restricted funds are set out in the notes to the financial statements.

## 3 Income from charitable activities

| | Unrestricted funds General £ | Total 2024 £ |
|---|---|---|
| Scribbles day nursery | 327,053 | 327,053 |
| Belfast City Council | 49,931 | 49,931 |
| Ballynafeigh Community Development | 1,450 | 1,450 |
| Radius Housing | 500 | 500 |
| | 378,934 | 378,934 |

| | Unrestricted funds General £ | Total 2023 £ |
|---|---|---|
| Scribbles day nursery | 293,953 | 293,953 |
| Belfast City Council | 24,245 | 24,245 |
| Ballynafeigh Community Development | 500 | 500 |
| Other income | 4,006 | 4,006 |
| Community foundation | 1,687 | 1,687 |
| | 324,391 | 324,391 |

## 4 Expenditure on charitable activities

| | Activity support costs £ | 2024 £ |
|---|---|---|
| Staff salaries & redundancy | 291,603 | 291,603 |
| Staff training | 11 | 11 |
| Travelling | 5,157 | 5,157 |
| Premises costs | 13,290 | 13,290 |
| Insurance | 8,428 | 8,428 |
| Repairs & maintenance | 6,523 | 6,523 |
| Administration costs | 8,094 | 8,094 |
| Programme costs | 51,708 | 51,708 |
| Marketing | 792 | 792 |
| Bank interest & charges | 891 | 891 |
| Depreciation | 59,931 | 59,931 |
| Release of capital grants | (59,989) | (59,989) |
| | 386,439 | 386,439 |

| | Activity support costs £ | 2023 £ |
|---|---|---|
| Staff salaries & redundancy | 272,710 | 272,710 |
| Travelling | 5,073 | 5,073 |
| Premises costs | 13,962 | 13,962 |
| Insurance | 5,913 | 5,913 |
| Repairs & maintenance | 5,364 | 5,364 |
| Administration costs | 6,969 | 6,969 |
| Programme costs | 43,292 | 43,292 |
| Marketing | 1,332 | 1,332 |
| Bank interest & charges | 794 | 794 |
| Depreciation | 59,931 | 59,931 |
| Release of capital grants | (59,989) | (59,989) |
| | 355,351 | 355,351 |

In addition to the expenditure analysed above, there are also governance costs of £2,100 (2023 - £1,980) which relate directly to charitable activities. See note 5 for further details.

## 5 Analysis of governance and support costs

### Governance costs

| | Unrestricted funds General £ | Total funds £ |
|---|---|---|
| Allocated support costs | 2,100 | 2,100 |
| **Total for 2024** | 2,100 | 2,100 |
| **Total for 2023** | 1,980 | 1,980 |

## 6 Government grants

The charity is in receipt of government revenue grants during the year. These grants have been received from Belfast City Council.
The amount of grants recognised in the financial statements was £49,931 (2023 - £24,245).

## 7 Net incoming/outgoing resources

Net outgoing resources for the year include:

| | 2024 £ | 2023 £ |
|---|---|---|
| Depreciation of fixed assets | 59,931 | 59,931 |
| Release of capital grants | (59,989) | (59,989) |

## 8 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

**Mr N Earle**
£719 (2023: £507) of expenses were reimbursed to Mr N Earle during the year.

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

## 9 Staff costs

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

| | 2024<br>No | 2023<br>No |
|---|---|---|
| Administration and support staff | 16 | 14 |

Contributions to the employee pension schemes for the year totalled £4,495 (2023 - £4,218).

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

## 10 Taxation

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

## 11 Tangible fixed assets

| | Land and buildings<br>£ | Total<br>£ |
|---|---|---|
| **Cost** | | |
| At 1 April 2023 | 1,198,618 | 1,198,618 |
| At 31 March 2024 | 1,198,618 | 1,198,618 |
| **Depreciation** | | |
| At 1 April 2023 | 293,207 | 293,207 |
| Charge for the year | 59,931 | 59,931 |
| At 31 March 2024 | 353,138 | 353,138 |
| **Net book value** | | |
| At 31 March 2024 | 845,480 | 845,480 |
| At 31 March 2023 | 905,411 | 905,411 |

Included within the net book value of land and buildings above is £Nil (2023 - £Nil) in respect of freehold land and buildings and £845,480 (2023 - £905,411) in respect of leaseholds.

**Restriction on title and pledged as security**

Land and buildings with a carrying amount of £845,480 (2023 - £905,411) has the following restriction on title:

The Executive Office has registered a ten year fixed charge on lands in a conveyance of 12th April 2017 adjacent to 27 Finwood Park, Belfast, lands in an assignment of 12th April 2017 situate on the north side of Finwood Park and west side of Malfin Drive in the city of Belfast, lands and premises in a lease of 1st August 2015 known as 25/27 Finwood Park, Belfast and lands and premises in a conveyance of 12th April 2017 adjacent to 27 Finwood Park, Belfast.

**12 Debtors**

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| Trade debtors | 2,419 | 2,597 |

**13 Creditors: amounts falling due within one year**

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| Bank overdrafts | 7,317 | 11,977 |
| Other taxation and social security | 1,941 | 3,170 |
| Accruals | 26,751 | 11,821 |
| | 36,009 | 26,968 |

| | 2024<br>£ | 2023<br>£ |
|---|---|---|
| Deferred income at 1 April 2023 | (906,274) | (966,263) |
| Amounts released from previous periods | 59,989 | 59,989 |
| Deferred income at year end | (846,285) | (906,274) |

**14 Creditors: amounts falling due after one year**

| | 2024<br>£ | 2023<br>£ |
|---|---|---|
| Deferred income | 846,285 | 906,274 |

**15 Funds**

| | Balance at 1 April 2023<br>£ | Incoming resources<br>£ | Resources expended<br>£ | Balance at 31 March 2024<br>£ |
|---|---|---|---|---|
| **Unrestricted funds** | | | | |
| General | (24,691) | 378,934 | (388,539) | (34,296) |

| | Balance at 1 April 2022<br>£ | Incoming resources<br>£ | Resources expended<br>£ | Balance at 31 March 2023<br>£ |
|---|---|---|---|---|
| **Unrestricted funds** | | | | |
| General | 8,249 | 324,391 | (357,331) | (24,691) |

## 16 Analysis of net assets between funds

| | Unrestricted funds General £ | Total funds at 31 March 2024 £ |
|---|---|---|
| Tangible fixed assets | 845,480 | 845,480 |
| Current assets | 2,518 | 2,518 |
| Current liabilities | (36,009) | (36,009) |
| Creditors over 1 year | (846,285) | (846,285) |
| Total net assets | (34,296) | (34,296) |

| | Unrestricted funds General £ | Total funds at 31 March 2023 £ |
|---|---|---|
| Tangible fixed assets | 905,411 | 905,411 |
| Current assets | 3,140 | 3,140 |
| Current liabilities | (26,968) | (26,968) |
| Creditors over 1 year | (906,274) | (906,274) |
| Total net assets | (24,691) | (24,691) |

## Taughmonagh Community Forum Limited

## Detailed Statement of Financial Activities for the Year Ended 31 March 2024

| | Total 2024 £ | Total 2023 £ |
|---|---|---|
| **Income and Endowments from:** | | |
| Charitable activities (analysed below) | 378,934 | 324,391 |
| Total income | 378,934 | 324,391 |
| **Expenditure on:** | | |
| Charitable activities (analysed below) | (388,539) | (357,331) |
| Total expenditure | (388,539) | (357,331) |
| Net expenditure | (9,605) | (32,940) |
| Net movement in funds | (9,605) | (32,940) |
| **Reconciliation of funds** | | |
| Total funds brought forward | (24,691) | 8,249 |
| Total funds carried forward | (34,296) | (24,691) |

## Taughmonagh Community Forum Limited

## Detailed Statement of Financial Activities for the Year Ended 31 March 2024

| | Total 2024 £ | Total 2023 £ |
|---|---|---|
| ***Charitable activities*** | | |
| Ballynafeigh community development | 1,450 | 500 |
| Public health agency | - | 192 |
| Belfast city council | 49,931 | 24,245 |
| clear project grant | 500 | - |
| Community foundation | - | 1,687 |
| Administration fees | - | 3,800 |
| Bank interest received | - | 14 |
| Scribbles day nursery | 327,053 | 293,953 |
| | 378,934 | 324,391 |
| ***Charitable activities*** | | |
| Wages and salaries | (291,603) | (272,710) |
| Travelling | (5,157) | (5,073) |
| Light, heat and power | (13,291) | (13,962) |
| Insurance | (8,427) | (5,913) |
| Repairs and maintenance | (6,523) | (5,363) |
| Telephone and fax | (7,848) | (6,969) |
| Programme costs | (51,965) | (43,292) |
| Advertising | (792) | (1,332) |
| Bank charges | (746) | (534) |
| Bank loan interest | (145) | (261) |
| Depreciation of long leasehold property | (59,931) | (59,931) |
| Release of capital grants | 59,989 | 59,989 |
| Accountancy | (2,100) | (1,980) |
| | (388,539) | (357,331) |

**Taughmonagh Community Forum Ltd**

Northern Ireland - Charity number 103435

# Annual report

Company registration number: NI036715
Charity registration number: NIC103435

# Taughmonagh Community Forum Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2024

# Taughmonagh Community Forum Limited

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# Taughmonagh Community Forum Limited

## Strategic Report for the Year Ended 31 March 2024

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 March 2024, in compliance with s414C of the Companies Act 2006.

### Financial review

#### *Policy on reserves*

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has not been maintained throughout the year.

#### *Funds in deficit*

The trustees are disappointed with the financial performance of the charity during the year. This is predominately due to the increasing challenges facing similar charities operating in the vacuum left following the absence of a functioning government at Stormont.The trustees believe that the reinstatement of a functioning goverment has yet to fully address the issues and funding shortfalls facing the entities providing assistance and much needed facilities to those suffering social challenges. The trustees anticipate that these deficits can, with appropriate funding in place, put the charity onto an improved financial platform.

#### *Principal funding sources*

The charity generates the majority of its income from the operation of its Scribbles day nursery.

The major external funders are Belfast City Council, Sure Start, Department for Communities and NI Housing Executive.

An overview of how these funds have been utilised is shown in the Statement of Financial Activities and the related notes.

The strategic report was approved by the trustees of the charity on 12 November 2024 and signed on its behalf by:



Mrs C Hanna
Company secretary and trustee

# Taughmonagh Community Forum Limited

## Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2024.

### Objectives and activities

#### *Objects and aims*

The objects of the charity are to promote the benefit of the inhabitants of Taughmonagh without distinction of sex, sexual orientation, race, or of political, religious or other opinions, by association together the said inhabitants and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure time occupation with the object of improving the conditions of life for the said inhabitants.

The charity aims to organise senior citizens activities, provide support regarding benefits and rights, address local housing issues, inprove the local environment, make the community a "safer" place, improve education in the area and provide interaction between business and the local community. It also runs a youth programme, educational programmes, supports the local social club and operates a community resource centre which will provide general information to residents of the local area. The charity provides a day nursery, a creche and a playgroup which aim to make childcare affordable and give opportunity for parents to seek work. The charity also runs various health initiatives and employs a part time health worker to address health issues.

#### *Objectives, strategies and activities*

The charity has successfully developed strong links with Belfast City Council and the Belfast Health Trust to ensure the sustainability of its programmes. It has also initiated strong partnerships with the Benmore and Annadale communities to support its role of a networking organisation, promoting its long term sustainability. Youth programmes have expanded and cross border links with Manorhamilton in Country Leitrim have supported a developing communities relations role. The day nursery has now been opened for more than ten years.

The charity obtained planning permission and secured OFMDFM for funding a £1m capital build to support nursery expansion, create a health centre and an additional gym, sports hall and meeting rooms. Work commenced on this project in mid 2017 and was completed in 2019.

The charity has continued to engage and sought to update its health and safety policies, human resource management and financial procedures.

# Trustees' Report

***Public benefit***

The charity's vision is for a sustainable, safer and healthier local community.

The charity's approach and model brings about concurrent social, economic and environmental benefits, providing the synergy to address fundamental societal issues. In order to achieve this, the charity is in constant contact with the local residents and wider community in order to communicate the aims and objectives of the charity. This process also gives opportunities for the residents and wider community to petition the charity with ideas and suggestions to aid and benefit the locale.

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charities Commission for Northern Ireland.

In line with its stated aims and objectives, as noted above, the trustees are confident that the charity is undertaking activities which provide public benefit to those who avail of its services and facilities.

***Use of volunteers***

The charity used appoximately twenty volunteers per week during the year, each working between one and six hours per week. Volunteers mainly worked with senior citizens, youth and children. The charity acknowledges the valuable contribution that volunteers make to its activities.

**Going concern**

The financial statements have been prepared under the assumption that the charity will continue to operate as a going concern. As a result of the current and some historical deficits, the charity is reliant upon the continued support of its funders. In view of the current deficit, there exists some unease with going concern, However, with the anticipated impact of the Healthy Business Centre, the trustess are confident that this support will continue for the foreseeable future. Furthermore, it is hoped that following the cessation of the political impasse at Stormont, ultimately improved funding structures will be put in place for the such facilities and services provided by the charity. The trustees have reviewed the charity finances going forward, which give them some comfort on the financial performance of the charity. Additionally, the trustees are currently taking steps to refocus the strategic direction of the charity in order to address the financial position. On this basis, the trustees believe it is appropriate to prepare the financial statements on a going concern basis.

# Taughmonagh Community Forum Limited

## Trustees' Report

### Reference and Administrative Details

| | |
|---|---|
| Charity Registration Number: | NIC103435 |
| Company Registration Number: | NI036715 |
| | The charity is incorporated in Northern Ireland. |
| Registered Office: | 19-21 Finwood Park<br>Taughmonagh<br>Belfast<br>BT9 6QR |
| Solicitors: | Nelson Singleton<br>21 Gallows Street<br>Dromore<br>Co. Down<br>BT25 1BG |
| Bankers: | Ulster Bank Limited<br>183 Kingsway<br>Dunmurry<br>Belfast<br>BT17 9AH |

### Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

| | |
|---|---|
| Trustees: | Mr N Earle |
| | Mr E Henderson |
| | Mr WG Meehan |
| | Mrs C Hanna |
| | Mr J Ravenhill (appointed 1 October 2024) |
| Secretary: | Mrs C Hanna |
| Senior Management / Leadership Team: | Mr C Reid, Project Manager |
| | Ms R Pritchard, Finance Manager |

### Structure, governance and management

#### *Nature of governing document*

The charity is a company limited by guarantee, governed by its Memorandum and Articles of Association. It has been granted charitable status by The Charity Commission for Northern Ireland under registration number NIC103435.

## Taughmonagh Community Forum Limited

## Trustees' Report

***Recruitment and appointment of trustees***

If apropriate, new trustees are invited onto the Board at the annual general meeting. There are no specific requirements regarding skills or experience. However, the current trustees recognise the importance of a diverse and competent Board and this will impact upon any nomination. Those who are invited, will be involved with Taughmonagh Community Forum and will be held in high regard for their work.

***Induction and training of trustees***

New trustees receive appropriate induction procedures and training upon appointment.

***Arrangements for setting key management personnel remuneration***

No trustees receive any remuneration.

***Organisational structure***

The trustees are responsible for the day to day running of the charity. The trustees meet between eight and ten times annually to discuss financial and strategic issues, policy and procedures decisions and to ratify significant legally binding decisions.

The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

## Financial instruments

### *Objectives and policies*

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

### *Cash flow risk*

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.
Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

### *Credit risk*

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments.
The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.
The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.
The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

### *Liquidity risk*

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.
Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

## Trustees' Report

**Statement of trustees' responsibilities**

The trustees (who are also the directors of Taughmonagh Community Forum Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006 and Charities Act (Northern Ireland) 2008. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on 12 November 2024 and signed on its behalf by:

Mrs C Hanna
Company secretary and trustee

## Taughmonagh Community Forum Limited

## Independent Examiner's Report to the trustees of Taughmonagh Community Forum Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act (Northern Ireland) 2008 ('the 2008 Act') and the Companies Act 2006 ('the 2006 Act'). You are satisfied that the accounts of the Company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 65 of the 2008 Act and section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the 2008 act and the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

## Taughmonagh Community Forum Limited

## Independent Examiner's Report to the trustees of Taughmonagh Community Forum Limited ('the Company')

**Independent examiner's statement - matter of concern identified**

Since Taughmonagh Community Forum Limited's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Chartered Accountants Ireland, which is one of the listed bodies.

I have completed my examination. I would draw your attention to the references to going concern throughout the financial statements. The trustees are confident that the charity can return to generating surpluses in the near future.

I confirm that no other matters have come to my attention in connection with the examination giving me reasonable cause to believe that in any material respect:

1. accounting records were not kept in respect of Taughmonagh Community Forum Limited as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.



George T Roberts FCA
Chartered Accountant

Suite 721
Lisburn Enterprise Centre
6 Enterprise Crescent
Lisburn
Co. Antrim
BT28 2BP

12 November 2024

## Taughmonagh Community Forum Limited

## Statement of Financial Activities for the Year Ended 31 March 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

| | Note | Unrestricted funds £ | Total 2024 £ |
|---|---|---|---|
| **Income and Endowments from:** | | | |
| Charitable activities | 3 | 378,934 | 378,934 |
| Total income | | 378,934 | 378,934 |
| **Expenditure on:** | | | |
| Charitable activities | 4 | (388,539) | (388,539) |
| Total expenditure | | (388,539) | (388,539) |
| Net expenditure | | (9,605) | (9,605) |
| Net movement in funds | | (9,605) | (9,605) |
| **Reconciliation of funds** | | | |
| Total funds brought forward | | (24,691) | (24,691) |
| Total funds carried forward | 15 | (34,296) | (34,296) |

| | Note | Unrestricted funds £ | Total 2023 £ |
|---|---|---|---|
| **Income and Endowments from:** | | | |
| Charitable activities | 3 | 324,391 | 324,391 |
| Total income | | 324,391 | 324,391 |
| **Expenditure on:** | | | |
| Charitable activities | 4 | (357,331) | (357,331) |
| Total expenditure | | (357,331) | (357,331) |
| Net expenditure | | (32,940) | (32,940) |
| Net movement in funds | | (32,940) | (32,940) |
| **Reconciliation of funds** | | | |
| Total funds brought forward | | 8,249 | 8,249 |
| Total funds carried forward | 15 | (24,691) | (24,691) |

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2023 is shown in note 15.

## Taughmonagh Community Forum Limited

## (Registration number: NI036715)
## Balance Sheet as at 31 March 2024

| | Note | 2024<br>£ | 2023<br>£ |
|---|---|---|---|
| **Fixed assets** | | | |
| Tangible assets | 11 | 845,480 | 905,411 |
| **Current assets** | | | |
| Debtors | 12 | 2,419 | 2,597 |
| Cash at bank and in hand | | 99 | 543 |
| | | 2,518 | 3,140 |
| **Creditors: Amounts falling due within one year** | 13 | (36,009) | (26,968) |
| **Net current liabilities** | | (33,491) | (23,828) |
| **Total assets less current liabilities** | | 811,989 | 881,583 |
| **Creditors: Amounts falling due after more than one year** | 14 | (846,285) | (906,274) |
| **Net liabilities** | | (34,296) | (24,691) |
| **Funds of the charity:** | | | |
| **Unrestricted income funds** | | | |
| Unrestricted funds | | (34,296) | (24,691) |
| **Total funds** | 15 | (34,296) | (24,691) |

The notes on pages 13 to 23 form an integral part of these financial statements.

## Taughmonagh Community Forum Limited

## (Registration number: NI036715)
## Balance Sheet as at 31 March 2024

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

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 10 to 23 were approved by the trustees, and authorised for issue on 12 November 2024 and signed on their behalf by:

Norman Earle

Mr N Earle
Trustee

Mr WG Meehan
Trustee
William Meehan

## 1 Charity status

The charity is limited by guarantee, incorporated in Northern Ireland, 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.

The address of its registered office is:
19-21 Finwood Park
Taughmonagh
Belfast
BT9 6QR

These financial statements were authorised for issue by the trustees on 12 November 2024.

## 2 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

Taughmonagh Community Forum Limited 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 under the assumption that the charity will continue to operate as a going concern. As a result of recent historical deficits, the charity's reserves have been depleted. There is a material uncertainty related to these events that may cast significant doubt on the charity's ability to continue as a going concern and, therefore, may be unable to realise its assets and discharge its liabilities in the normal course of business. The charity is reliant upon the continued support of its funders. The trustees are confident that this support will continue for the forseeable future. The trustees have prepared financial projections and these provide them with some comfort on the future financial performance of the charity. Additionally, the trustees are currently taking steps to refocus the strategic direction of the charity in order to address the financial position. Clearly the opening of the Healthy Business Centre is a key step for the trustees in achieving a return to a healthy financial position. On this basis, the trustees believe it is appropriate to prepare the financial statements on a going concern basis.

**Income and endowments**

Incoming resources are recognised when the conditions of entitlement, certainty and measurement, as specified in the SORP, are met.

***Grants receivable***

Grants, which provide core funding, are to used in the furtherance of the charity's objectives generally.

***Charitable activities***

Incoming resources from charitable activities include monies received for the provision of charitable services, and grants received for the provision of specific services.In the opinion of the trusttes, all grants received have been used for their intended purposes.

**Expenditure**

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure.

***Raising funds***

Costs of generating funds are the costs associated with generating incoming resources from all sources other than from undertaking charitable activities.

***Charitable activities***

Direct charitable expenditure is that which is directly in furtherance of the charity's objects.

**Support costs**

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

**Governance costs**
These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including accounting, strategic management and trustees meetings and reimbursed expenses.

**Irrecoverable VAT**
Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

**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.

**Tangible fixed assets**
Tangible fixed assets are stated at cost less accumulated depreciation.

**Depreciation and amortisation**
Depreciation is provided to write off the cost, less estimated residual value, of each asset over its expected useful life, at the annual rate of 5% straight line.

**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.

**Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

**Fund structure**

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

Restricted funds are subject to specific conditions by donors and funders as to how they may be used. The purposes and uses of restricted funds are set out in the notes to the financial statements.

## 3 Income from charitable activities

| | Unrestricted funds General £ | Total 2024 £ |
|---|---|---|
| Scribbles day nursery | 327,053 | 327,053 |
| Belfast City Council | 49,931 | 49,931 |
| Ballynafeigh Community Development | 1,450 | 1,450 |
| Radius Housing | 500 | 500 |
| | 378,934 | 378,934 |

| | Unrestricted funds General £ | Total 2023 £ |
|---|---|---|
| Scribbles day nursery | 293,953 | 293,953 |
| Belfast City Council | 24,245 | 24,245 |
| Ballynafeigh Community Development | 500 | 500 |
| Other income | 4,006 | 4,006 |
| Community foundation | 1,687 | 1,687 |
| | 324,391 | 324,391 |

## 4 Expenditure on charitable activities

| | Activity support costs £ | 2024 £ |
|---|---|---|
| Staff salaries & redundancy | 291,603 | 291,603 |
| Staff training | 11 | 11 |
| Travelling | 5,157 | 5,157 |
| Premises costs | 13,290 | 13,290 |
| Insurance | 8,428 | 8,428 |
| Repairs & maintenance | 6,523 | 6,523 |
| Administration costs | 8,094 | 8,094 |
| Programme costs | 51,708 | 51,708 |
| Marketing | 792 | 792 |
| Bank interest & charges | 891 | 891 |
| Depreciation | 59,931 | 59,931 |
| Release of capital grants | (59,989) | (59,989) |
| | 386,439 | 386,439 |

| | Activity support costs £ | 2023 £ |
|---|---|---|
| Staff salaries & redundancy | 272,710 | 272,710 |
| Travelling | 5,073 | 5,073 |
| Premises costs | 13,962 | 13,962 |
| Insurance | 5,913 | 5,913 |
| Repairs & maintenance | 5,364 | 5,364 |
| Administration costs | 6,969 | 6,969 |
| Programme costs | 43,292 | 43,292 |
| Marketing | 1,332 | 1,332 |
| Bank interest & charges | 794 | 794 |
| Depreciation | 59,931 | 59,931 |
| Release of capital grants | (59,989) | (59,989) |
| | 355,351 | 355,351 |

In addition to the expenditure analysed above, there are also governance costs of £2,100 (2023 - £1,980) which relate directly to charitable activities. See note 5 for further details.

## 5 Analysis of governance and support costs

### Governance costs

| | Unrestricted funds General £ | Total funds £ |
|---|---|---|
| Allocated support costs | 2,100 | 2,100 |
| **Total for 2024** | 2,100 | 2,100 |
| **Total for 2023** | 1,980 | 1,980 |

## 6 Government grants

The charity is in receipt of government revenue grants during the year. These grants have been received from Belfast City Council.
The amount of grants recognised in the financial statements was £49,931 (2023 - £24,245).

## 7 Net incoming/outgoing resources

Net outgoing resources for the year include:

| | 2024 £ | 2023 £ |
|---|---|---|
| Depreciation of fixed assets | 59,931 | 59,931 |
| Release of capital grants | (59,989) | (59,989) |

## 8 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

**Mr N Earle**
£719 (2023: £507) of expenses were reimbursed to Mr N Earle during the year.

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

## 9 Staff costs

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

| | 2024<br>No | 2023<br>No |
|---|---|---|
| Administration and support staff | 16 | 14 |

Contributions to the employee pension schemes for the year totalled £4,495 (2023 - £4,218).

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

## 10 Taxation

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

## 11 Tangible fixed assets

| | Land and buildings<br>£ | Total<br>£ |
|---|---|---|
| **Cost** | | |
| At 1 April 2023 | 1,198,618 | 1,198,618 |
| At 31 March 2024 | 1,198,618 | 1,198,618 |
| **Depreciation** | | |
| At 1 April 2023 | 293,207 | 293,207 |
| Charge for the year | 59,931 | 59,931 |
| At 31 March 2024 | 353,138 | 353,138 |
| **Net book value** | | |
| At 31 March 2024 | 845,480 | 845,480 |
| At 31 March 2023 | 905,411 | 905,411 |

Included within the net book value of land and buildings above is £Nil (2023 - £Nil) in respect of freehold land and buildings and £845,480 (2023 - £905,411) in respect of leaseholds.

**Restriction on title and pledged as security**

Land and buildings with a carrying amount of £845,480 (2023 - £905,411) has the following restriction on title:

The Executive Office has registered a ten year fixed charge on lands in a conveyance of 12th April 2017 adjacent to 27 Finwood Park, Belfast, lands in an assignment of 12th April 2017 situate on the north side of Finwood Park and west side of Malfin Drive in the city of Belfast, lands and premises in a lease of 1st August 2015 known as 25/27 Finwood Park, Belfast and lands and premises in a conveyance of 12th April 2017 adjacent to 27 Finwood Park, Belfast.

**12 Debtors**

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| Trade debtors | 2,419 | 2,597 |

**13 Creditors: amounts falling due within one year**

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| Bank overdrafts | 7,317 | 11,977 |
| Other taxation and social security | 1,941 | 3,170 |
| Accruals | 26,751 | 11,821 |
| | 36,009 | 26,968 |

| | 2024<br>£ | 2023<br>£ |
|---|---|---|
| Deferred income at 1 April 2023 | (906,274) | (966,263) |
| Amounts released from previous periods | 59,989 | 59,989 |
| Deferred income at year end | (846,285) | (906,274) |

**14 Creditors: amounts falling due after one year**

| | 2024<br>£ | 2023<br>£ |
|---|---|---|
| Deferred income | 846,285 | 906,274 |

**15 Funds**

| | Balance at 1 April 2023<br>£ | Incoming resources<br>£ | Resources expended<br>£ | Balance at 31 March 2024<br>£ |
|---|---|---|---|---|
| **Unrestricted funds** | | | | |
| General | (24,691) | 378,934 | (388,539) | (34,296) |

| | Balance at 1 April 2022<br>£ | Incoming resources<br>£ | Resources expended<br>£ | Balance at 31 March 2023<br>£ |
|---|---|---|---|---|
| **Unrestricted funds** | | | | |
| General | 8,249 | 324,391 | (357,331) | (24,691) |

## 16 Analysis of net assets between funds

| | Unrestricted funds General £ | Total funds at 31 March 2024 £ |
|---|---|---|
| Tangible fixed assets | 845,480 | 845,480 |
| Current assets | 2,518 | 2,518 |
| Current liabilities | (36,009) | (36,009) |
| Creditors over 1 year | (846,285) | (846,285) |
| Total net assets | (34,296) | (34,296) |

| | Unrestricted funds General £ | Total funds at 31 March 2023 £ |
|---|---|---|
| Tangible fixed assets | 905,411 | 905,411 |
| Current assets | 3,140 | 3,140 |
| Current liabilities | (26,968) | (26,968) |
| Creditors over 1 year | (906,274) | (906,274) |
| Total net assets | (24,691) | (24,691) |

## Taughmonagh Community Forum Limited

## Detailed Statement of Financial Activities for the Year Ended 31 March 2024

| | Total 2024 £ | Total 2023 £ |
|---|---|---|
| **Income and Endowments from:** | | |
| Charitable activities (analysed below) | 378,934 | 324,391 |
| Total income | 378,934 | 324,391 |
| **Expenditure on:** | | |
| Charitable activities (analysed below) | (388,539) | (357,331) |
| Total expenditure | (388,539) | (357,331) |
| Net expenditure | (9,605) | (32,940) |
| Net movement in funds | (9,605) | (32,940) |
| **Reconciliation of funds** | | |
| Total funds brought forward | (24,691) | 8,249 |
| Total funds carried forward | (34,296) | (24,691) |

## Taughmonagh Community Forum Limited

## Detailed Statement of Financial Activities for the Year Ended 31 March 2024

| | Total 2024 £ | Total 2023 £ |
|---|---|---|
| ***Charitable activities*** | | |
| Ballynafeigh community development | 1,450 | 500 |
| Public health agency | - | 192 |
| Belfast city council | 49,931 | 24,245 |
| clear project grant | 500 | - |
| Community foundation | - | 1,687 |
| Administration fees | - | 3,800 |
| Bank interest received | - | 14 |
| Scribbles day nursery | 327,053 | 293,953 |
| | 378,934 | 324,391 |
| ***Charitable activities*** | | |
| Wages and salaries | (291,603) | (272,710) |
| Travelling | (5,157) | (5,073) |
| Light, heat and power | (13,291) | (13,962) |
| Insurance | (8,427) | (5,913) |
| Repairs and maintenance | (6,523) | (5,363) |
| Telephone and fax | (7,848) | (6,969) |
| Programme costs | (51,965) | (43,292) |
| Advertising | (792) | (1,332) |
| Bank charges | (746) | (534) |
| Bank loan interest | (145) | (261) |
| Depreciation of long leasehold property | (59,931) | (59,931) |
| Release of capital grants | 59,989 | 59,989 |
| Accountancy | (2,100) | (1,980) |
| | (388,539) | (357,331) |

**Taughmonagh Community Forum Ltd**

Northern Ireland - Charity number 103435

# Annual return

Company registration number: NI036715
Charity registration number: NIC103435

# Taughmonagh Community Forum Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2024

# Taughmonagh Community Forum Limited

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# Taughmonagh Community Forum Limited

## Strategic Report for the Year Ended 31 March 2024

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 March 2024, in compliance with s414C of the Companies Act 2006.

### Financial review

#### *Policy on reserves*

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has not been maintained throughout the year.

#### *Funds in deficit*

The trustees are disappointed with the financial performance of the charity during the year. This is predominately due to the increasing challenges facing similar charities operating in the vacuum left following the absence of a functioning government at Stormont.The trustees believe that the reinstatement of a functioning goverment has yet to fully address the issues and funding shortfalls facing the entities providing assistance and much needed facilities to those suffering social challenges. The trustees anticipate that these deficits can, with appropriate funding in place, put the charity onto an improved financial platform.

#### *Principal funding sources*

The charity generates the majority of its income from the operation of its Scribbles day nursery.

The major external funders are Belfast City Council, Sure Start, Department for Communities and NI Housing Executive.

An overview of how these funds have been utilised is shown in the Statement of Financial Activities and the related notes.

The strategic report was approved by the trustees of the charity on 12 November 2024 and signed on its behalf by:



Mrs C Hanna
Company secretary and trustee

# Taughmonagh Community Forum Limited

## Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2024.

### Objectives and activities

#### *Objects and aims*

The objects of the charity are to promote the benefit of the inhabitants of Taughmonagh without distinction of sex, sexual orientation, race, or of political, religious or other opinions, by association together the said inhabitants and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure time occupation with the object of improving the conditions of life for the said inhabitants.

The charity aims to organise senior citizens activities, provide support regarding benefits and rights, address local housing issues, inprove the local environment, make the community a "safer" place, improve education in the area and provide interaction between business and the local community. It also runs a youth programme, educational programmes, supports the local social club and operates a community resource centre which will provide general information to residents of the local area. The charity provides a day nursery, a creche and a playgroup which aim to make childcare affordable and give opportunity for parents to seek work. The charity also runs various health initiatives and employs a part time health worker to address health issues.

#### *Objectives, strategies and activities*

The charity has successfully developed strong links with Belfast City Council and the Belfast Health Trust to ensure the sustainability of its programmes. It has also initiated strong partnerships with the Benmore and Annadale communities to support its role of a networking organisation, promoting its long term sustainability. Youth programmes have expanded and cross border links with Manorhamilton in Country Leitrim have supported a developing communities relations role. The day nursery has now been opened for more than ten years.

The charity obtained planning permission and secured OFMDFM for funding a £1m capital build to support nursery expansion, create a health centre and an additional gym, sports hall and meeting rooms. Work commenced on this project in mid 2017 and was completed in 2019.

The charity has continued to engage and sought to update its health and safety policies, human resource management and financial procedures.

# Trustees' Report

***Public benefit***

The charity's vision is for a sustainable, safer and healthier local community.

The charity's approach and model brings about concurrent social, economic and environmental benefits, providing the synergy to address fundamental societal issues. In order to achieve this, the charity is in constant contact with the local residents and wider community in order to communicate the aims and objectives of the charity. This process also gives opportunities for the residents and wider community to petition the charity with ideas and suggestions to aid and benefit the locale.

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charities Commission for Northern Ireland.

In line with its stated aims and objectives, as noted above, the trustees are confident that the charity is undertaking activities which provide public benefit to those who avail of its services and facilities.

***Use of volunteers***

The charity used appoximately twenty volunteers per week during the year, each working between one and six hours per week. Volunteers mainly worked with senior citizens, youth and children. The charity acknowledges the valuable contribution that volunteers make to its activities.

**Going concern**

The financial statements have been prepared under the assumption that the charity will continue to operate as a going concern. As a result of the current and some historical deficits, the charity is reliant upon the continued support of its funders. In view of the current deficit, there exists some unease with going concern, However, with the anticipated impact of the Healthy Business Centre, the trustess are confident that this support will continue for the foreseeable future. Furthermore, it is hoped that following the cessation of the political impasse at Stormont, ultimately improved funding structures will be put in place for the such facilities and services provided by the charity. The trustees have reviewed the charity finances going forward, which give them some comfort on the financial performance of the charity. Additionally, the trustees are currently taking steps to refocus the strategic direction of the charity in order to address the financial position. On this basis, the trustees believe it is appropriate to prepare the financial statements on a going concern basis.

# Taughmonagh Community Forum Limited

## Trustees' Report

### Reference and Administrative Details

| | |
|---|---|
| Charity Registration Number: | NIC103435 |
| Company Registration Number: | NI036715 |
| | The charity is incorporated in Northern Ireland. |
| Registered Office: | 19-21 Finwood Park<br>Taughmonagh<br>Belfast<br>BT9 6QR |
| Solicitors: | Nelson Singleton<br>21 Gallows Street<br>Dromore<br>Co. Down<br>BT25 1BG |
| Bankers: | Ulster Bank Limited<br>183 Kingsway<br>Dunmurry<br>Belfast<br>BT17 9AH |

### Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

| | |
|---|---|
| Trustees: | Mr N Earle |
| | Mr E Henderson |
| | Mr WG Meehan |
| | Mrs C Hanna |
| | Mr J Ravenhill (appointed 1 October 2024) |
| Secretary: | Mrs C Hanna |
| Senior Management / Leadership Team: | Mr C Reid, Project Manager |
| | Ms R Pritchard, Finance Manager |

### Structure, governance and management

#### *Nature of governing document*

The charity is a company limited by guarantee, governed by its Memorandum and Articles of Association. It has been granted charitable status by The Charity Commission for Northern Ireland under registration number NIC103435.

## Taughmonagh Community Forum Limited

## Trustees' Report

***Recruitment and appointment of trustees***

If apropriate, new trustees are invited onto the Board at the annual general meeting. There are no specific requirements regarding skills or experience. However, the current trustees recognise the importance of a diverse and competent Board and this will impact upon any nomination. Those who are invited, will be involved with Taughmonagh Community Forum and will be held in high regard for their work.

***Induction and training of trustees***

New trustees receive appropriate induction procedures and training upon appointment.

***Arrangements for setting key management personnel remuneration***

No trustees receive any remuneration.

***Organisational structure***

The trustees are responsible for the day to day running of the charity. The trustees meet between eight and ten times annually to discuss financial and strategic issues, policy and procedures decisions and to ratify significant legally binding decisions.

The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

## Financial instruments

### *Objectives and policies*

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

### *Cash flow risk*

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.
Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

### *Credit risk*

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments.
The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.
The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.
The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

### *Liquidity risk*

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.
Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

## Trustees' Report

**Statement of trustees' responsibilities**

The trustees (who are also the directors of Taughmonagh Community Forum Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006 and Charities Act (Northern Ireland) 2008. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on 12 November 2024 and signed on its behalf by:

Mrs C Hanna
Company secretary and trustee

## Taughmonagh Community Forum Limited

## Independent Examiner's Report to the trustees of Taughmonagh Community Forum Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act (Northern Ireland) 2008 ('the 2008 Act') and the Companies Act 2006 ('the 2006 Act'). You are satisfied that the accounts of the Company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 65 of the 2008 Act and section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the 2008 act and the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

## Taughmonagh Community Forum Limited

## Independent Examiner's Report to the trustees of Taughmonagh Community Forum Limited ('the Company')

**Independent examiner's statement - matter of concern identified**

Since Taughmonagh Community Forum Limited's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Chartered Accountants Ireland, which is one of the listed bodies.

I have completed my examination. I would draw your attention to the references to going concern throughout the financial statements. The trustees are confident that the charity can return to generating surpluses in the near future.

I confirm that no other matters have come to my attention in connection with the examination giving me reasonable cause to believe that in any material respect:

1. accounting records were not kept in respect of Taughmonagh Community Forum Limited as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.



George T Roberts FCA
Chartered Accountant

Suite 721
Lisburn Enterprise Centre
6 Enterprise Crescent
Lisburn
Co. Antrim
BT28 2BP

12 November 2024

## Taughmonagh Community Forum Limited

## Statement of Financial Activities for the Year Ended 31 March 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

| | Note | Unrestricted funds £ | Total 2024 £ |
|---|---|---|---|
| **Income and Endowments from:** | | | |
| Charitable activities | 3 | 378,934 | 378,934 |
| Total income | | 378,934 | 378,934 |
| **Expenditure on:** | | | |
| Charitable activities | 4 | (388,539) | (388,539) |
| Total expenditure | | (388,539) | (388,539) |
| Net expenditure | | (9,605) | (9,605) |
| Net movement in funds | | (9,605) | (9,605) |
| **Reconciliation of funds** | | | |
| Total funds brought forward | | (24,691) | (24,691) |
| Total funds carried forward | 15 | (34,296) | (34,296) |

| | Note | Unrestricted funds £ | Total 2023 £ |
|---|---|---|---|
| **Income and Endowments from:** | | | |
| Charitable activities | 3 | 324,391 | 324,391 |
| Total income | | 324,391 | 324,391 |
| **Expenditure on:** | | | |
| Charitable activities | 4 | (357,331) | (357,331) |
| Total expenditure | | (357,331) | (357,331) |
| Net expenditure | | (32,940) | (32,940) |
| Net movement in funds | | (32,940) | (32,940) |
| **Reconciliation of funds** | | | |
| Total funds brought forward | | 8,249 | 8,249 |
| Total funds carried forward | 15 | (24,691) | (24,691) |

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2023 is shown in note 15.

## Taughmonagh Community Forum Limited

## (Registration number: NI036715)
## Balance Sheet as at 31 March 2024

| | Note | 2024<br>£ | 2023<br>£ |
|---|---|---|---|
| **Fixed assets** | | | |
| Tangible assets | 11 | 845,480 | 905,411 |
| **Current assets** | | | |
| Debtors | 12 | 2,419 | 2,597 |
| Cash at bank and in hand | | 99 | 543 |
| | | 2,518 | 3,140 |
| **Creditors: Amounts falling due within one year** | 13 | (36,009) | (26,968) |
| **Net current liabilities** | | (33,491) | (23,828) |
| **Total assets less current liabilities** | | 811,989 | 881,583 |
| **Creditors: Amounts falling due after more than one year** | 14 | (846,285) | (906,274) |
| **Net liabilities** | | (34,296) | (24,691) |
| **Funds of the charity:** | | | |
| **Unrestricted income funds** | | | |
| Unrestricted funds | | (34,296) | (24,691) |
| **Total funds** | 15 | (34,296) | (24,691) |

The notes on pages 13 to 23 form an integral part of these financial statements.

## Taughmonagh Community Forum Limited

## (Registration number: NI036715)
## Balance Sheet as at 31 March 2024

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

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 10 to 23 were approved by the trustees, and authorised for issue on 12 November 2024 and signed on their behalf by:

Norman Earle

Mr N Earle
Trustee

Mr WG Meehan
Trustee
William Meehan

## 1 Charity status

The charity is limited by guarantee, incorporated in Northern Ireland, 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.

The address of its registered office is:
19-21 Finwood Park
Taughmonagh
Belfast
BT9 6QR

These financial statements were authorised for issue by the trustees on 12 November 2024.

## 2 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

Taughmonagh Community Forum Limited 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 under the assumption that the charity will continue to operate as a going concern. As a result of recent historical deficits, the charity's reserves have been depleted. There is a material uncertainty related to these events that may cast significant doubt on the charity's ability to continue as a going concern and, therefore, may be unable to realise its assets and discharge its liabilities in the normal course of business. The charity is reliant upon the continued support of its funders. The trustees are confident that this support will continue for the forseeable future. The trustees have prepared financial projections and these provide them with some comfort on the future financial performance of the charity. Additionally, the trustees are currently taking steps to refocus the strategic direction of the charity in order to address the financial position. Clearly the opening of the Healthy Business Centre is a key step for the trustees in achieving a return to a healthy financial position. On this basis, the trustees believe it is appropriate to prepare the financial statements on a going concern basis.

**Income and endowments**

Incoming resources are recognised when the conditions of entitlement, certainty and measurement, as specified in the SORP, are met.

***Grants receivable***

Grants, which provide core funding, are to used in the furtherance of the charity's objectives generally.

***Charitable activities***

Incoming resources from charitable activities include monies received for the provision of charitable services, and grants received for the provision of specific services.In the opinion of the trusttes, all grants received have been used for their intended purposes.

**Expenditure**

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure.

***Raising funds***

Costs of generating funds are the costs associated with generating incoming resources from all sources other than from undertaking charitable activities.

***Charitable activities***

Direct charitable expenditure is that which is directly in furtherance of the charity's objects.

**Support costs**

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

**Governance costs**
These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including accounting, strategic management and trustees meetings and reimbursed expenses.

**Irrecoverable VAT**
Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

**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.

**Tangible fixed assets**
Tangible fixed assets are stated at cost less accumulated depreciation.

**Depreciation and amortisation**
Depreciation is provided to write off the cost, less estimated residual value, of each asset over its expected useful life, at the annual rate of 5% straight line.

**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.

**Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

**Fund structure**

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

Restricted funds are subject to specific conditions by donors and funders as to how they may be used. The purposes and uses of restricted funds are set out in the notes to the financial statements.

## 3 Income from charitable activities

| | Unrestricted funds General £ | Total 2024 £ |
|---|---|---|
| Scribbles day nursery | 327,053 | 327,053 |
| Belfast City Council | 49,931 | 49,931 |
| Ballynafeigh Community Development | 1,450 | 1,450 |
| Radius Housing | 500 | 500 |
| | 378,934 | 378,934 |

| | Unrestricted funds General £ | Total 2023 £ |
|---|---|---|
| Scribbles day nursery | 293,953 | 293,953 |
| Belfast City Council | 24,245 | 24,245 |
| Ballynafeigh Community Development | 500 | 500 |
| Other income | 4,006 | 4,006 |
| Community foundation | 1,687 | 1,687 |
| | 324,391 | 324,391 |

## 4 Expenditure on charitable activities

| | Activity support costs £ | 2024 £ |
|---|---|---|
| Staff salaries & redundancy | 291,603 | 291,603 |
| Staff training | 11 | 11 |
| Travelling | 5,157 | 5,157 |
| Premises costs | 13,290 | 13,290 |
| Insurance | 8,428 | 8,428 |
| Repairs & maintenance | 6,523 | 6,523 |
| Administration costs | 8,094 | 8,094 |
| Programme costs | 51,708 | 51,708 |
| Marketing | 792 | 792 |
| Bank interest & charges | 891 | 891 |
| Depreciation | 59,931 | 59,931 |
| Release of capital grants | (59,989) | (59,989) |
| | 386,439 | 386,439 |

| | Activity support costs £ | 2023 £ |
|---|---|---|
| Staff salaries & redundancy | 272,710 | 272,710 |
| Travelling | 5,073 | 5,073 |
| Premises costs | 13,962 | 13,962 |
| Insurance | 5,913 | 5,913 |
| Repairs & maintenance | 5,364 | 5,364 |
| Administration costs | 6,969 | 6,969 |
| Programme costs | 43,292 | 43,292 |
| Marketing | 1,332 | 1,332 |
| Bank interest & charges | 794 | 794 |
| Depreciation | 59,931 | 59,931 |
| Release of capital grants | (59,989) | (59,989) |
| | 355,351 | 355,351 |

In addition to the expenditure analysed above, there are also governance costs of £2,100 (2023 - £1,980) which relate directly to charitable activities. See note 5 for further details.

## 5 Analysis of governance and support costs

### Governance costs

| | Unrestricted funds General £ | Total funds £ |
|---|---|---|
| Allocated support costs | 2,100 | 2,100 |
| **Total for 2024** | 2,100 | 2,100 |
| **Total for 2023** | 1,980 | 1,980 |

## 6 Government grants

The charity is in receipt of government revenue grants during the year. These grants have been received from Belfast City Council.
The amount of grants recognised in the financial statements was £49,931 (2023 - £24,245).

## 7 Net incoming/outgoing resources

Net outgoing resources for the year include:

| | 2024 £ | 2023 £ |
|---|---|---|
| Depreciation of fixed assets | 59,931 | 59,931 |
| Release of capital grants | (59,989) | (59,989) |

## 8 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

**Mr N Earle**
£719 (2023: £507) of expenses were reimbursed to Mr N Earle during the year.

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

## 9 Staff costs

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

| | 2024<br>No | 2023<br>No |
|---|---|---|
| Administration and support staff | 16 | 14 |

Contributions to the employee pension schemes for the year totalled £4,495 (2023 - £4,218).

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

## 10 Taxation

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

## 11 Tangible fixed assets

| | Land and buildings<br>£ | Total<br>£ |
|---|---|---|
| **Cost** | | |
| At 1 April 2023 | 1,198,618 | 1,198,618 |
| At 31 March 2024 | 1,198,618 | 1,198,618 |
| **Depreciation** | | |
| At 1 April 2023 | 293,207 | 293,207 |
| Charge for the year | 59,931 | 59,931 |
| At 31 March 2024 | 353,138 | 353,138 |
| **Net book value** | | |
| At 31 March 2024 | 845,480 | 845,480 |
| At 31 March 2023 | 905,411 | 905,411 |

Included within the net book value of land and buildings above is £Nil (2023 - £Nil) in respect of freehold land and buildings and £845,480 (2023 - £905,411) in respect of leaseholds.

**Restriction on title and pledged as security**

Land and buildings with a carrying amount of £845,480 (2023 - £905,411) has the following restriction on title:

The Executive Office has registered a ten year fixed charge on lands in a conveyance of 12th April 2017 adjacent to 27 Finwood Park, Belfast, lands in an assignment of 12th April 2017 situate on the north side of Finwood Park and west side of Malfin Drive in the city of Belfast, lands and premises in a lease of 1st August 2015 known as 25/27 Finwood Park, Belfast and lands and premises in a conveyance of 12th April 2017 adjacent to 27 Finwood Park, Belfast.

**12 Debtors**

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| Trade debtors | 2,419 | 2,597 |

**13 Creditors: amounts falling due within one year**

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| Bank overdrafts | 7,317 | 11,977 |
| Other taxation and social security | 1,941 | 3,170 |
| Accruals | 26,751 | 11,821 |
| | 36,009 | 26,968 |

| | 2024<br>£ | 2023<br>£ |
|---|---|---|
| Deferred income at 1 April 2023 | (906,274) | (966,263) |
| Amounts released from previous periods | 59,989 | 59,989 |
| Deferred income at year end | (846,285) | (906,274) |

**14 Creditors: amounts falling due after one year**

| | 2024<br>£ | 2023<br>£ |
|---|---|---|
| Deferred income | 846,285 | 906,274 |

**15 Funds**

| | Balance at 1 April 2023<br>£ | Incoming resources<br>£ | Resources expended<br>£ | Balance at 31 March 2024<br>£ |
|---|---|---|---|---|
| **Unrestricted funds** | | | | |
| General | (24,691) | 378,934 | (388,539) | (34,296) |

| | Balance at 1 April 2022<br>£ | Incoming resources<br>£ | Resources expended<br>£ | Balance at 31 March 2023<br>£ |
|---|---|---|---|---|
| **Unrestricted funds** | | | | |
| General | 8,249 | 324,391 | (357,331) | (24,691) |

## 16 Analysis of net assets between funds

| | Unrestricted funds General £ | Total funds at 31 March 2024 £ |
|---|---|---|
| Tangible fixed assets | 845,480 | 845,480 |
| Current assets | 2,518 | 2,518 |
| Current liabilities | (36,009) | (36,009) |
| Creditors over 1 year | (846,285) | (846,285) |
| Total net assets | (34,296) | (34,296) |

| | Unrestricted funds General £ | Total funds at 31 March 2023 £ |
|---|---|---|
| Tangible fixed assets | 905,411 | 905,411 |
| Current assets | 3,140 | 3,140 |
| Current liabilities | (26,968) | (26,968) |
| Creditors over 1 year | (906,274) | (906,274) |
| Total net assets | (24,691) | (24,691) |

## Taughmonagh Community Forum Limited

## Detailed Statement of Financial Activities for the Year Ended 31 March 2024

| | Total 2024 £ | Total 2023 £ |
|---|---|---|
| **Income and Endowments from:** | | |
| Charitable activities (analysed below) | 378,934 | 324,391 |
| Total income | 378,934 | 324,391 |
| **Expenditure on:** | | |
| Charitable activities (analysed below) | (388,539) | (357,331) |
| Total expenditure | (388,539) | (357,331) |
| Net expenditure | (9,605) | (32,940) |
| Net movement in funds | (9,605) | (32,940) |
| **Reconciliation of funds** | | |
| Total funds brought forward | (24,691) | 8,249 |
| Total funds carried forward | (34,296) | (24,691) |

## Taughmonagh Community Forum Limited

## Detailed Statement of Financial Activities for the Year Ended 31 March 2024

| | Total 2024 £ | Total 2023 £ |
|---|---|---|
| ***Charitable activities*** | | |
| Ballynafeigh community development | 1,450 | 500 |
| Public health agency | - | 192 |
| Belfast city council | 49,931 | 24,245 |
| clear project grant | 500 | - |
| Community foundation | - | 1,687 |
| Administration fees | - | 3,800 |
| Bank interest received | - | 14 |
| Scribbles day nursery | 327,053 | 293,953 |
| | 378,934 | 324,391 |
| ***Charitable activities*** | | |
| Wages and salaries | (291,603) | (272,710) |
| Travelling | (5,157) | (5,073) |
| Light, heat and power | (13,291) | (13,962) |
| Insurance | (8,427) | (5,913) |
| Repairs and maintenance | (6,523) | (5,363) |
| Telephone and fax | (7,848) | (6,969) |
| Programme costs | (51,965) | (43,292) |
| Advertising | (792) | (1,332) |
| Bank charges | (746) | (534) |
| Bank loan interest | (145) | (261) |
| Depreciation of long leasehold property | (59,931) | (59,931) |
| Release of capital grants | 59,989 | 59,989 |
| Accountancy | (2,100) | (1,980) |
| | (388,539) | (357,331) |

**Taughmonagh Community Forum Ltd**

Northern Ireland - Charity number 103435

# Accounts

Company registration number: NI036715
Charity registration number: NIC103435

# Taughmonagh Community Forum Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2023

# Taughmonagh Community Forum Limited

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# Taughmonagh Community Forum Limited

## Strategic Report for the Year Ended 31 March 2023

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 March 2023, in compliance with s414C of the Companies Act 2006.

**Financial review**

The trustees are disappointed with the financial performance of the charity during the year. This is partially due to the continued fallout from the COVID 19 pandemic, coupled with the increasing challenges facing similar charities operating in the vacuum of the absence of a functioning government at Stormont. The trustees anticipate that these deficits can, with appropriate funding in place, put the charity onto an improved financial platform.

***Policy on reserves***

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has not been maintained throughout the year.

***Funds in deficit***

As noted earlier, the trustees are disappointed with the financial performance of the charity during the year. This is partially due to the continuing fallout from the COID 19 pandemic, coupled with the increasing challenges facing similar charities operating in the vacuum of the absence of a functioning government at Stormont. The trustees anticipate that these deficits can, with appropriate funding in place, put the charity onto an improved financial platform.

***Principal funding sources***

The charity generates the majority of its income from the operation of its Scribbles day nursery.

The major external funders are Belfast City Council, Sure Start, Department for Communities and NI Housing Executive.

An overview of how these funds have been utilised is shown in the Statement of Financial Activities and the related notes.

The strategic report was approved by the trustees of the charity on 14 November 2023 and signed on its behalf by:



Mrs C Hanna
Company secretary and trustee

# Taughmonagh Community Forum Limited

## Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2023.

### Objectives and activities

#### *Objects and aims*

The objects of the charity are to promote the benefit of the inhabitants of Taughmonagh without distinction of sex, sexual orientation, race, or of political, religious or other opinions, by association together the said inhabitants and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure time occupation with the object of improving the conditions of life for the said inhabitants.

The charity aims to organise senior citizens activities, provide support regarding benefits and rights, address local housing issues, inprove the local environment, make the community a "safer" place, improve education in the area and provide interaction between business and the local community. It also runs a youth programme, educational programmes, supports the local social club and operates a community resource centre which will provide general information to residents of the local area. The charity provides a day nursery, a creche and a playgroup which aim to make childcare affordable and give opportunity for parents to seek work. The charity also runs various health initiatives and employs a part time health worker to address health issues.

#### *Objectives, strategies and activities*

The charity has successfully developed strong links with Belfast City Council and the Belfast Health Trust to ensure the sustainability of its programmes. It has also initiated strong partnerships with the Benmore and Annadale communities to support its role of a networking organisation, promoting its long term sustainability. Youth programmes have expanded and cross border links with Manorhamilton in Country Leitrim have supported a developing communities relations role. The day nursery has now been opened for more than ten years.

The charity obtained planning permission and secured OFMDFM for funding a £1m capital build to support nursery expansion, create a health centre and an additional gym, sports hall and meeting rooms. Work commenced on this project in mid 2017 and was completed in 2019.

The charity has continued to engage and sought to update its health and safety policies, human resource management and financial procedures.

# Taughmonagh Community Forum Limited

## Trustees' Report

***Public benefit***

The charity's vision is for a sustainable, safer and healthier local community.

The charity's approach and model brings about concurrent social, economic and environmental benefits, providing the synergy to address fundamental societal issues. In order to achieve this, the charity is in constant contact with the local residents and wider community in order to communicate the aims and objectives of the charity. This process also gives opportunities for the residents and wider community to petition the charity with ideas and suggestions to aid and benefit the locale.

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charities Commission for Northern Ireland.

In line with its stated aims and objectives, as noted above, the trustees are confident that the charity is undertaking activities which provide public benefit to those who avail of its services and facilities.

***Use of volunteers***

The charity used appoximately twenty volunteers per week during the year, each working between one and six hours per week. Volunteer mainly worked with senior citizens, youth and children. The charity acknowledges the valuable contribution that volunteers make to its activities.

**Going concern**

The financial statements have been prepared under the assumption that the charity will continue to operate as a going concern. As a result ofthe current and some historical deficits, the charity is reliant upon the continued support of its funders. In view of the current deficit, there exists some unease with going concern, However, once the impact of the COVID 19 pandemic has ceased and with the anticipated impact of the Healthy Business Centre, the trustess are confident that this support will continue for the foreseeable future. Furthermore, it is hoped that the current political impasse at Stormont will reach a cessation and improved funding structures will be put in place. The trustees have prepared financial projections which give some comfort on the financial performance of the charity. Additionally, the trustees are currently taking steps to refocus the strategic direction of the charity in order to address the financial position. On this basis, the trustees believe it is appropriate to prepare the financial statements on a going concern basis.

# Taughmonagh Community Forum Limited

## Trustees' Report

### Reference and Administrative Details

| | |
|---|---|
| Charity Registration Number: | NIC103435 |
| Company Registration Number: | NI036715 |
| | The charity is incorporated in Northern Ireland. |
| Registered Office: | 19-21 Finwood Park<br>Taughmonagh<br>Belfast<br>BT9 6QR |
| Solicitors: | Nelson Singleton<br>21 Gallows Street<br>Dromore<br>Co. Down<br>BT25 1BG |
| Bankers: | Ulster Bank Limited<br>183 Kingsway<br>Dunmurry<br>Belfast<br>BT17 9AH |

### Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

| | |
|---|---|
| Trustees: | Mr N Earle |
| | Mr E Henderson |
| | Mr H Smith (resigned 11 May 2022) |
| | Mr WG Meehan |
| | Mrs C Hanna |
| Secretary: | Mrs C Hanna |
| Senior Management / Leadership Team: | Mr C Reid, Project Manager |
| | Ms R Pritchard, Finance Manager |

### Structure, governance and management

#### *Nature of governing document*

The charity is a company limited by guarantee, governed by its Memorandum and Articles of Association. It has been granted charitable status by The Charity Commission for Northern Ireland under registration number NIC103435.

***Recruitment and appointment of trustees***

If apropriate, new trustees are invited onto the Board at the annual general meeting. There are no specific requirements regarding skills or experience. However, the current trustees recognise the importance of a diverse and competent Board and this will impact upon any nomination. Those who are invited, will be involved with Taughmonagh Community Forum and will be held in high regard for their work.

***Induction and training of trustees***

New trustees receive appropriate induction procedures and training upon appointment.

***Arrangements for setting key management personnel remuneration***

No trustees receive any remuneration.

***Organisational structure***

The trustees are responsible for the day to day running of the charity. The trustees meet between eight and ten times annually to discuss financial and strategic issues, policy and procedures decisions and to ratify significant legally binding decisions.

The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

## Financial instruments

### *Objectives and policies*

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

### *Cash flow risk*

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.
Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

### *Credit risk*

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments.
The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.
The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.
The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

### *Liquidity risk*

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.
Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

## Statement of trustees' responsibilities

The trustees (who are also the directors of Taughmonagh Community Forum Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on 14 November 2023 and signed on its behalf by:



Mrs C Hanna
Company secretary and trustee

## Taughmonagh Community Forum Limited

## Independent Examiner's Report to the trustees of Taughmonagh Community Forum Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

## Taughmonagh Community Forum Limited

## Independent Examiner's Report to the trustees of Taughmonagh Community Forum Limited ('the Company')

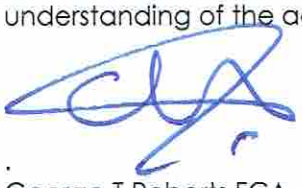
**Independent examiner's statement**

Since Taughmonagh Community Forum Limited's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Chartered Accountants Ireland, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of Taughmonagh Community Forum Limited as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



.
George T Roberts FCA
Chartered Accountant

Suite 721
Lisburn Enterprise Centre
6 Enterprise Crescent
Lisburn
Co. Antrim
BT28 2BP

14 November 2023

## Taughmonagh Community Forum Limited

## Statement of Financial Activities for the Year Ended 31 March 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

| | Note | Unrestricted funds £ | Total 2023 £ |
|---|---|---|---|
| **Income and Endowments from:** | | | |
| Charitable activities | 3 | 324,391 | 324,391 |
| Total income | | 324,391 | 324,391 |
| **Expenditure on:** | | | |
| Charitable activities | 4 | (357,331) | (357,331) |
| Total expenditure | | (357,331) | (357,331) |
| Net expenditure | | (32,940) | (32,940) |
| Net movement in funds | | (32,940) | (32,940) |
| **Reconciliation of funds** | | | |
| Total funds brought forward | | 8,249 | 8,249 |
| Total funds carried forward | 15 | (24,691) | (24,691) |

| | Note | Unrestricted funds £ | Total 2022 £ |
|---|---|---|---|
| **Income and Endowments from:** | | | |
| Charitable activities | 3 | 348,132 | 348,132 |
| Total income | | 348,132 | 348,132 |
| **Expenditure on:** | | | |
| Charitable activities | 4 | (358,793) | (358,793) |
| Total expenditure | | (358,793) | (358,793) |
| Net expenditure | | (10,661) | (10,661) |
| Net movement in funds | | (10,661) | (10,661) |
| **Reconciliation of funds** | | | |
| Total funds brought forward | | 18,910 | 18,910 |
| Total funds carried forward | 15 | 8,249 | 8,249 |

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2022 is shown in note 15.

## Taughmonagh Community Forum Limited

## (Registration number: NI036715)
## Balance Sheet as at 31 March 2023

| | Note | 2023<br>£ | 2022<br>£ |
|---|---|---|---|
| **Fixed assets** | | | |
| Tangible assets | 11 | 905,411 | 965,342 |
| **Current assets** | | | |
| Debtors | 12 | 2,597 | - |
| Cash at bank and in hand | | 543 | 34,862 |
| | | 3,140 | 34,862 |
| **Creditors: Amounts falling due within one year** | 13 | (26,968) | (25,692) |
| **Net current (liabilities)/assets** | | (23,828) | 9,170 |
| **Total assets less current liabilities** | | 881,583 | 974,512 |
| **Creditors: Amounts falling due after more than one year** | 14 | (906,274) | (966,263) |
| **Net (liabilities)/assets** | | (24,691) | 8,249 |
| **Funds of the charity:** | | | |
| **Unrestricted income funds** | | | |
| Unrestricted funds | | (24,691) | 8,249 |
| **Total funds** | 15 | (24,691) | 8,249 |

The notes on pages 13 to 23 form an integral part of these financial statements.

## Taughmonagh Community Forum Limited

## (Registration number: NI036715)
## Balance Sheet as at 31 March 2023

For the financial year ending 31 March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 10 to 23 were approved by the trustees, and authorised for issue on 14 November 2023 and signed on their behalf by:

Norman Earle

Mr N Earle
Trustee

W Meehan

Mr WG Meehan
Trustee

## 1 Charity status

The charity is limited by guarantee, incorporated in Northern Ireland, 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.

The address of its registered office is:
19-21 Finwood Park
Taughmonagh
Belfast
BT9 6QR

These financial statements were authorised for issue by the trustees on 14 November 2023.

## 2 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

Taughmonagh Community Forum Limited 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 under the assumption that the charity will continue to operate as a going concern. As a result of recent historical deficits, the charity's reserves have been depleted. There is a material uncertainty related to these events that may cast significant doubt on the charity's ability to continue as a going concern and, therefore, may be unable to realise its assets and discharge its liabilities in the normal course of business. The charity is reliant upon the continued support of its funders. The trustees are confident that this support will continue for the forseeable future. The trustees have prepared financial projections and these provide them with some comfort on the future financial performance of the charity. Additionally, the trustees are currently taking steps to refocus the strategic direction of the charity in order to address the financial position. Clearly the recent opening of the Healthy Business Centre is a key step for the trustees in achieving a return to a healthy financial position. On this basis, the trustees believe it is appropriate to prepare the financial statements on a going concern basis.

**Income and endowments**

Incoming resources are recognised when the conditions of entitlement, certainty and measurement, as specified in the SORP, are met.

***Grants receivable***

Grants, which provide core funding, are to used in the furtherance of the charity's objectives generally.

***Charitable activities***

Incoming resources from charitable activities include monies received for the provision of charitable services, and grants received for the provision of specific services.In the opinion of the trusttes, all grants received have been used for their intended purposes.

**Expenditure**

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure.

***Raising funds***

Costs of generating funds are the costs associated with generating incoming resources from all sources other than from undertaking charitable activities.

***Charitable activities***

Direct charitable expenditure is that which is directly in furtherance of the charity's objects.

**Support costs**

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

**Governance costs**
These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including accounting, strategic management and trustees meetings and reimbursed expenses.

**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.

**Tangible fixed assets**
Tangible fixed assets are stated at cost less accumulated depreciation.

**Depreciation and amortisation**
Depreciation is provided to write off the cost, less estimated residual value, of each asset over its expected useful life, at the annual rate of 5% straight line.

**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.

**Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

**Fund structure**

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

Restricted funds are subject to specific conditions by donors and funders as to how they may be used. The purposes and uses of restricted funds are set out in the notes to the financial statements.

## 3 Income from charitable activities

| | Unrestricted funds General £ | Total 2023 £ |
|---|---|---|
| Scribbles day nursery | 293,953 | 293,953 |
| Belfast City Council | 24,245 | 24,245 |
| Ballynafeigh Community Development | 500 | 500 |
| Other income | 4,006 | 4,006 |
| Community foundation | 1,687 | 1,687 |
| | 324,391 | 324,391 |

| | Unrestricted funds General £ | Total 2022 £ |
|---|---|---|
| Scribbles day nursery | 296,463 | 296,463 |
| Belfast City Council | 23,500 | 23,500 |
| Ballynafeigh Community Development | 900 | 900 |
| Other income | 13,769 | 13,769 |
| Rental income | 12,000 | 12,000 |
| Forward south partnership | 1,500 | 1,500 |
| | 348,132 | 348,132 |

## 4 Expenditure on charitable activities

| | Activity support costs £ | 2023 £ |
|---|---|---|
| Staff salaries & redundancy | 272,710 | 272,710 |
| Travelling | 5,073 | 5,073 |
| Premises costs | 13,962 | 13,962 |
| Insurance | 5,913 | 5,913 |
| Repairs & maintenance | 5,364 | 5,364 |
| Administration costs | 6,969 | 6,969 |
| Programme costs | 43,292 | 43,292 |
| Marketing | 1,332 | 1,332 |
| Bank interest & charges | 794 | 794 |
| Depreciation | 59,931 | 59,931 |
| Release of capital grants | (59,989) | (59,989) |
| | 355,351 | 355,351 |

| | Activity support costs £ | 2022 £ |
|---|---|---|
| Staff salaries & redundancy | 262,292 | 262,292 |
| Premises costs | 13,567 | 13,567 |
| Insurance | 7,391 | 7,391 |
| Repairs & maintenance | 8,768 | 8,768 |
| Administration costs | 7,561 | 7,561 |
| Programme costs | 56,316 | 56,316 |
| Marketing | 576 | 576 |
| Bank interest & charges | 580 | 580 |
| Depreciation | 59,931 | 59,931 |
| Release of capital grants | (59,989) | (59,989) |
| | 356,993 | 356,993 |

In addition to the expenditure analysed above, there are also governance costs of £1,980 (2022 - £1,800) which relate directly to charitable activities. See note 5 for further details.

## 5 Analysis of governance and support costs

### Governance costs

| | Unrestricted funds General £ | Total funds £ |
|---|---|---|
| Allocated support costs | 1,980 | 1,980 |
| **Total for 2023** | 1,980 | 1,980 |
| **Total for 2022** | 1,800 | 1,800 |

## 6 Government grants

The charity is in receipt of government revenue grants during the year. These grants have been received from Belfast City Council.
The amount of grants recognised in the financial statements was £24,245 (2022 - £23,500).

## 7 Net incoming/outgoing resources

Net outgoing resources for the year include:

| | 2023 £ | 2022 £ |
|---|---|---|
| Depreciation of fixed assets | 59,931 | 59,931 |
| Release of capital grants | (59,989) | (59,989) |

## 8 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

**Mr N Earle**
£507 (2022: £748) of expenses were reimbursed to Mr N Earle during the year.

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

## 9 Staff costs

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

| | 2023<br>No | 2022<br>No |
|---|---|---|
| Administration and support staff | 14 | 14 |

Contributions to the employee pension schemes for the year totalled £4,218 (2022 - £3,623).

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

## 10 Taxation

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

## 11 Tangible fixed assets

| | Land and buildings<br>£ | Total<br>£ |
|---|---|---|
| **Cost** | | |
| At 1 April 2022 | 1,198,618 | 1,198,618 |
| At 31 March 2023 | 1,198,618 | 1,198,618 |
| **Depreciation** | | |
| At 1 April 2022 | 233,276 | 233,276 |
| Charge for the year | 59,931 | 59,931 |
| At 31 March 2023 | 293,207 | 293,207 |
| **Net book value** | | |
| At 31 March 2023 | 905,411 | 905,411 |
| At 31 March 2022 | 965,342 | 965,342 |

Included within the net book value of land and buildings above is £Nil (2022 - £Nil) in respect of freehold land and buildings and £905,411 (2022 - £965,342) in respect of leaseholds.

**Restriction on title and pledged as security**

Land and buildings with a carrying amount of £905,411 (2022 - £965,342) has the following restriction on title:

The Executive Office has registered a ten year fixed charge on lands in a conveyance of 12th April 2017 adjacent to 27 Finwood Park, Belfast, lands in an assignment of 12th April 2017 situate on the north side of Finwood Park and west side of Malfin Drive in the city of Belfast, lands and premises in a lease of 1st August 2015 known as 25/27 Finwood Park, Belfast and lands and premises in a conveyance of 12th April 2017 adjacent to 27 Finwood Park, Belfast.

**12 Debtors**

| | 2023 |
|---|---|
| | £ |
| Trade debtors | 2,597 |

**13 Creditors: amounts falling due within one year**

| | 2023 | 2022 |
|---|---|---|
| | £ | £ |
| Bank overdrafts | 11,977 | 8,500 |
| Other taxation and social security | 3,170 | 3,068 |
| Accruals | 11,821 | 14,124 |
| | 26,968 | 25,692 |

| | 2023<br>£ | 2022<br>£ |
|---|---|---|
| Deferred income at 1 April 2022 | (966,263) | (1,026,252) |
| Amounts released from previous periods | 59,989 | 59,989 |
| Deferred income at year end | (906,274) | (966,263) |

**14 Creditors: amounts falling due after one year**

| | 2023<br>£ | 2022<br>£ |
|---|---|---|
| Deferred income | 906,274 | 966,263 |

**15 Funds**

| | Balance at 1 April 2022<br>£ | Incoming resources<br>£ | Resources expended<br>£ | Balance at 31 March 2023<br>£ |
|---|---|---|---|---|
| **Unrestricted funds** | | | | |
| General | 8,249 | 324,391 | (357,331) | (24,691) |

| | Balance at 1 April 2021<br>£ | Incoming resources<br>£ | Resources expended<br>£ | Balance at 31 March 2022<br>£ |
|---|---|---|---|---|
| **Unrestricted funds** | | | | |
| General | 18,910 | 348,132 | (358,793) | 8,249 |

**16 Analysis of net assets between funds**

| | Unrestricted funds General £ | Total funds at 31 March 2023 £ |
|---|---|---|
| Tangible fixed assets | 905,411 | 905,411 |
| Current assets | 3,140 | 3,140 |
| Current liabilities | (26,968) | (26,968) |
| Creditors over 1 year | (906,274) | (906,274) |
| Total net assets | (24,691) | (24,691) |

| | Unrestricted funds General £ | Total funds at 31 March 2022 £ |
|---|---|---|
| Tangible fixed assets | 965,342 | 965,342 |
| Current assets | 34,862 | 34,862 |
| Current liabilities | (25,692) | (25,692) |
| Creditors over 1 year | (966,263) | (966,263) |
| Total net assets | 8,249 | 8,249 |

## Taughmonagh Community Forum Limited

## Detailed Statement of Financial Activities for the Year Ended 31 March 2023

| | Total 2023 £ | Total 2022 £ |
|---|---|---|
| **Income and Endowments from:** | | |
| Charitable activities (analysed below) | 324,391 | 348,132 |
| Total income | 324,391 | 348,132 |
| **Expenditure on:** | | |
| Charitable activities (analysed below) | (357,331) | (358,793) |
| Total expenditure | (357,331) | (358,793) |
| Net expenditure | (32,940) | (10,661) |
| Net movement in funds | (32,940) | (10,661) |
| **Reconciliation of funds** | | |
| Total funds brought forward | 8,249 | 18,910 |
| Total funds carried forward | (24,691) | 8,249 |

## Taughmonagh Community Forum Limited

## Detailed Statement of Financial Activities for the Year Ended 31 March 2023

| | Total 2023 £ | Total 2022 £ |
|---|---|---|
| ***Charitable activities*** | | |
| Forward south partnership | - | 1,500 |
| Ballynafeigh community development | 500 | 900 |
| Public health agency | 192 | 768 |
| Belfast city council | 24,245 | 23,500 |
| Community foundation | 1,687 | - |
| Taughmonagh social club | - | 10,000 |
| Administration fees | 3,800 | 3,000 |
| Rental income | - | 12,000 |
| Bank interest received | 14 | 1 |
| Scribbles day nursery | 293,953 | 296,463 |
| | 324,391 | 348,132 |
| ***Charitable activities*** | | |
| Wages and salaries | (272,710) | (262,293) |
| Travelling | (5,073) | - |
| Light, heat and power | (13,962) | (13,566) |
| Insurance | (5,913) | (7,391) |
| Repairs and maintenance | (5,363) | (8,768) |
| Telephone and fax | (6,969) | (7,561) |
| Programme costs | (43,292) | (56,316) |
| Advertising | (1,332) | (576) |
| Bank charges | (534) | (483) |
| Bank loan interest | (261) | (97) |
| Depreciation of long leasehold property | (59,931) | (59,931) |
| Release of capital grants | 59,989 | 59,989 |
| Accountancy | (1,980) | (1,800) |
| | (357,331) | (358,793) |

**Taughmonagh Community Forum Ltd**

Northern Ireland - Charity number 103435

# Annual report

Company registration number: NI036715
Charity registration number: NIC103435

# Taughmonagh Community Forum Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2023

# Taughmonagh Community Forum Limited

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# Taughmonagh Community Forum Limited

## Strategic Report for the Year Ended 31 March 2023

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 March 2023, in compliance with s414C of the Companies Act 2006.

**Financial review**

The trustees are disappointed with the financial performance of the charity during the year. This is partially due to the continued fallout from the COVID 19 pandemic, coupled with the increasing challenges facing similar charities operating in the vacuum of the absence of a functioning government at Stormont. The trustees anticipate that these deficits can, with appropriate funding in place, put the charity onto an improved financial platform.

***Policy on reserves***

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has not been maintained throughout the year.

***Funds in deficit***

As noted earlier, the trustees are disappointed with the financial performance of the charity during the year. This is partially due to the continuing fallout from the COID 19 pandemic, coupled with the increasing challenges facing similar charities operating in the vacuum of the absence of a functioning government at Stormont. The trustees anticipate that these deficits can, with appropriate funding in place, put the charity onto an improved financial platform.

***Principal funding sources***

The charity generates the majority of its income from the operation of its Scribbles day nursery.

The major external funders are Belfast City Council, Sure Start, Department for Communities and NI Housing Executive.

An overview of how these funds have been utilised is shown in the Statement of Financial Activities and the related notes.

The strategic report was approved by the trustees of the charity on 14 November 2023 and signed on its behalf by:



Mrs C Hanna
Company secretary and trustee

# Taughmonagh Community Forum Limited

## Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2023.

### Objectives and activities

#### *Objects and aims*

The objects of the charity are to promote the benefit of the inhabitants of Taughmonagh without distinction of sex, sexual orientation, race, or of political, religious or other opinions, by association together the said inhabitants and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure time occupation with the object of improving the conditions of life for the said inhabitants.

The charity aims to organise senior citizens activities, provide support regarding benefits and rights, address local housing issues, inprove the local environment, make the community a "safer" place, improve education in the area and provide interaction between business and the local community. It also runs a youth programme, educational programmes, supports the local social club and operates a community resource centre which will provide general information to residents of the local area. The charity provides a day nursery, a creche and a playgroup which aim to make childcare affordable and give opportunity for parents to seek work. The charity also runs various health initiatives and employs a part time health worker to address health issues.

#### *Objectives, strategies and activities*

The charity has successfully developed strong links with Belfast City Council and the Belfast Health Trust to ensure the sustainability of its programmes. It has also initiated strong partnerships with the Benmore and Annadale communities to support its role of a networking organisation, promoting its long term sustainability. Youth programmes have expanded and cross border links with Manorhamilton in Country Leitrim have supported a developing communities relations role. The day nursery has now been opened for more than ten years.

The charity obtained planning permission and secured OFMDFM for funding a £1m capital build to support nursery expansion, create a health centre and an additional gym, sports hall and meeting rooms. Work commenced on this project in mid 2017 and was completed in 2019.

The charity has continued to engage and sought to update its health and safety policies, human resource management and financial procedures.

# Taughmonagh Community Forum Limited

## Trustees' Report

***Public benefit***

The charity's vision is for a sustainable, safer and healthier local community.

The charity's approach and model brings about concurrent social, economic and environmental benefits, providing the synergy to address fundamental societal issues. In order to achieve this, the charity is in constant contact with the local residents and wider community in order to communicate the aims and objectives of the charity. This process also gives opportunities for the residents and wider community to petition the charity with ideas and suggestions to aid and benefit the locale.

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charities Commission for Northern Ireland.

In line with its stated aims and objectives, as noted above, the trustees are confident that the charity is undertaking activities which provide public benefit to those who avail of its services and facilities.

***Use of volunteers***

The charity used appoximately twenty volunteers per week during the year, each working between one and six hours per week. Volunteer mainly worked with senior citizens, youth and children. The charity acknowledges the valuable contribution that volunteers make to its activities.

**Going concern**

The financial statements have been prepared under the assumption that the charity will continue to operate as a going concern. As a result ofthe current and some historical deficits, the charity is reliant upon the continued support of its funders. In view of the current deficit, there exists some unease with going concern, However, once the impact of the COVID 19 pandemic has ceased and with the anticipated impact of the Healthy Business Centre, the trustess are confident that this support will continue for the foreseeable future. Furthermore, it is hoped that the current political impasse at Stormont will reach a cessation and improved funding structures will be put in place. The trustees have prepared financial projections which give some comfort on the financial performance of the charity. Additionally, the trustees are currently taking steps to refocus the strategic direction of the charity in order to address the financial position. On this basis, the trustees believe it is appropriate to prepare the financial statements on a going concern basis.

# Taughmonagh Community Forum Limited

## Trustees' Report

### Reference and Administrative Details

| | |
|---|---|
| Charity Registration Number: | NIC103435 |
| Company Registration Number: | NI036715 |
| | The charity is incorporated in Northern Ireland. |
| Registered Office: | 19-21 Finwood Park<br>Taughmonagh<br>Belfast<br>BT9 6QR |
| Solicitors: | Nelson Singleton<br>21 Gallows Street<br>Dromore<br>Co. Down<br>BT25 1BG |
| Bankers: | Ulster Bank Limited<br>183 Kingsway<br>Dunmurry<br>Belfast<br>BT17 9AH |

### Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

| | |
|---|---|
| Trustees: | Mr N Earle |
| | Mr E Henderson |
| | Mr H Smith (resigned 11 May 2022) |
| | Mr WG Meehan |
| | Mrs C Hanna |
| Secretary: | Mrs C Hanna |
| Senior Management / Leadership Team: | Mr C Reid, Project Manager |
| | Ms R Pritchard, Finance Manager |

### Structure, governance and management

#### *Nature of governing document*

The charity is a company limited by guarantee, governed by its Memorandum and Articles of Association. It has been granted charitable status by The Charity Commission for Northern Ireland under registration number NIC103435.

***Recruitment and appointment of trustees***

If apropriate, new trustees are invited onto the Board at the annual general meeting. There are no specific requirements regarding skills or experience. However, the current trustees recognise the importance of a diverse and competent Board and this will impact upon any nomination. Those who are invited, will be involved with Taughmonagh Community Forum and will be held in high regard for their work.

***Induction and training of trustees***

New trustees receive appropriate induction procedures and training upon appointment.

***Arrangements for setting key management personnel remuneration***

No trustees receive any remuneration.

***Organisational structure***

The trustees are responsible for the day to day running of the charity. The trustees meet between eight and ten times annually to discuss financial and strategic issues, policy and procedures decisions and to ratify significant legally binding decisions.

The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

## Financial instruments

### *Objectives and policies*

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

### *Cash flow risk*

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.
Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

### *Credit risk*

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments.
The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.
The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.
The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

### *Liquidity risk*

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.
Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

## Statement of trustees' responsibilities

The trustees (who are also the directors of Taughmonagh Community Forum Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on 14 November 2023 and signed on its behalf by:



Mrs C Hanna
Company secretary and trustee

## Taughmonagh Community Forum Limited

## Independent Examiner's Report to the trustees of Taughmonagh Community Forum Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

## Taughmonagh Community Forum Limited

## Independent Examiner's Report to the trustees of Taughmonagh Community Forum Limited ('the Company')

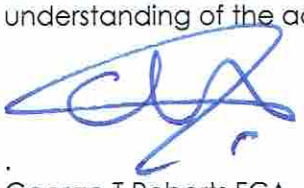
**Independent examiner's statement**

Since Taughmonagh Community Forum Limited's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Chartered Accountants Ireland, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of Taughmonagh Community Forum Limited as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



.
George T Roberts FCA
Chartered Accountant

Suite 721
Lisburn Enterprise Centre
6 Enterprise Crescent
Lisburn
Co. Antrim
BT28 2BP

14 November 2023

## Taughmonagh Community Forum Limited

## Statement of Financial Activities for the Year Ended 31 March 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

| | Note | Unrestricted funds £ | Total 2023 £ |
|---|---|---|---|
| **Income and Endowments from:** | | | |
| Charitable activities | 3 | 324,391 | 324,391 |
| Total income | | 324,391 | 324,391 |
| **Expenditure on:** | | | |
| Charitable activities | 4 | (357,331) | (357,331) |
| Total expenditure | | (357,331) | (357,331) |
| Net expenditure | | (32,940) | (32,940) |
| Net movement in funds | | (32,940) | (32,940) |
| **Reconciliation of funds** | | | |
| Total funds brought forward | | 8,249 | 8,249 |
| Total funds carried forward | 15 | (24,691) | (24,691) |

| | Note | Unrestricted funds £ | Total 2022 £ |
|---|---|---|---|
| **Income and Endowments from:** | | | |
| Charitable activities | 3 | 348,132 | 348,132 |
| Total income | | 348,132 | 348,132 |
| **Expenditure on:** | | | |
| Charitable activities | 4 | (358,793) | (358,793) |
| Total expenditure | | (358,793) | (358,793) |
| Net expenditure | | (10,661) | (10,661) |
| Net movement in funds | | (10,661) | (10,661) |
| **Reconciliation of funds** | | | |
| Total funds brought forward | | 18,910 | 18,910 |
| Total funds carried forward | 15 | 8,249 | 8,249 |

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2022 is shown in note 15.

## Taughmonagh Community Forum Limited

## (Registration number: NI036715)
## Balance Sheet as at 31 March 2023

| | Note | 2023<br>£ | 2022<br>£ |
|---|---|---|---|
| **Fixed assets** | | | |
| Tangible assets | 11 | 905,411 | 965,342 |
| **Current assets** | | | |
| Debtors | 12 | 2,597 | - |
| Cash at bank and in hand | | 543 | 34,862 |
| | | 3,140 | 34,862 |
| **Creditors: Amounts falling due within one year** | 13 | (26,968) | (25,692) |
| **Net current (liabilities)/assets** | | (23,828) | 9,170 |
| **Total assets less current liabilities** | | 881,583 | 974,512 |
| **Creditors: Amounts falling due after more than one year** | 14 | (906,274) | (966,263) |
| **Net (liabilities)/assets** | | (24,691) | 8,249 |
| **Funds of the charity:** | | | |
| **Unrestricted income funds** | | | |
| Unrestricted funds | | (24,691) | 8,249 |
| **Total funds** | 15 | (24,691) | 8,249 |

The notes on pages 13 to 23 form an integral part of these financial statements.

## Taughmonagh Community Forum Limited

## (Registration number: NI036715)
## Balance Sheet as at 31 March 2023

For the financial year ending 31 March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 10 to 23 were approved by the trustees, and authorised for issue on 14 November 2023 and signed on their behalf by:

Norman Earle

Mr N Earle
Trustee

W Meehan

Mr WG Meehan
Trustee

## 1 Charity status

The charity is limited by guarantee, incorporated in Northern Ireland, 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.

The address of its registered office is:
19-21 Finwood Park
Taughmonagh
Belfast
BT9 6QR

These financial statements were authorised for issue by the trustees on 14 November 2023.

## 2 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

Taughmonagh Community Forum Limited 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 under the assumption that the charity will continue to operate as a going concern. As a result of recent historical deficits, the charity's reserves have been depleted. There is a material uncertainty related to these events that may cast significant doubt on the charity's ability to continue as a going concern and, therefore, may be unable to realise its assets and discharge its liabilities in the normal course of business. The charity is reliant upon the continued support of its funders. The trustees are confident that this support will continue for the forseeable future. The trustees have prepared financial projections and these provide them with some comfort on the future financial performance of the charity. Additionally, the trustees are currently taking steps to refocus the strategic direction of the charity in order to address the financial position. Clearly the recent opening of the Healthy Business Centre is a key step for the trustees in achieving a return to a healthy financial position. On this basis, the trustees believe it is appropriate to prepare the financial statements on a going concern basis.

**Income and endowments**

Incoming resources are recognised when the conditions of entitlement, certainty and measurement, as specified in the SORP, are met.

***Grants receivable***

Grants, which provide core funding, are to used in the furtherance of the charity's objectives generally.

***Charitable activities***

Incoming resources from charitable activities include monies received for the provision of charitable services, and grants received for the provision of specific services.In the opinion of the trusttes, all grants received have been used for their intended purposes.

**Expenditure**

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure.

***Raising funds***

Costs of generating funds are the costs associated with generating incoming resources from all sources other than from undertaking charitable activities.

***Charitable activities***

Direct charitable expenditure is that which is directly in furtherance of the charity's objects.

**Support costs**

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

**Governance costs**
These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including accounting, strategic management and trustees meetings and reimbursed expenses.

**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.

**Tangible fixed assets**
Tangible fixed assets are stated at cost less accumulated depreciation.

**Depreciation and amortisation**
Depreciation is provided to write off the cost, less estimated residual value, of each asset over its expected useful life, at the annual rate of 5% straight line.

**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.

**Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

**Fund structure**

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

Restricted funds are subject to specific conditions by donors and funders as to how they may be used. The purposes and uses of restricted funds are set out in the notes to the financial statements.

## 3 Income from charitable activities

| | Unrestricted funds General £ | Total 2023 £ |
|---|---|---|
| Scribbles day nursery | 293,953 | 293,953 |
| Belfast City Council | 24,245 | 24,245 |
| Ballynafeigh Community Development | 500 | 500 |
| Other income | 4,006 | 4,006 |
| Community foundation | 1,687 | 1,687 |
| | 324,391 | 324,391 |

| | Unrestricted funds General £ | Total 2022 £ |
|---|---|---|
| Scribbles day nursery | 296,463 | 296,463 |
| Belfast City Council | 23,500 | 23,500 |
| Ballynafeigh Community Development | 900 | 900 |
| Other income | 13,769 | 13,769 |
| Rental income | 12,000 | 12,000 |
| Forward south partnership | 1,500 | 1,500 |
| | 348,132 | 348,132 |

## 4 Expenditure on charitable activities

| | Activity support costs £ | 2023 £ |
|---|---|---|
| Staff salaries & redundancy | 272,710 | 272,710 |
| Travelling | 5,073 | 5,073 |
| Premises costs | 13,962 | 13,962 |
| Insurance | 5,913 | 5,913 |
| Repairs & maintenance | 5,364 | 5,364 |
| Administration costs | 6,969 | 6,969 |
| Programme costs | 43,292 | 43,292 |
| Marketing | 1,332 | 1,332 |
| Bank interest & charges | 794 | 794 |
| Depreciation | 59,931 | 59,931 |
| Release of capital grants | (59,989) | (59,989) |
| | 355,351 | 355,351 |

| | Activity support costs £ | 2022 £ |
|---|---|---|
| Staff salaries & redundancy | 262,292 | 262,292 |
| Premises costs | 13,567 | 13,567 |
| Insurance | 7,391 | 7,391 |
| Repairs & maintenance | 8,768 | 8,768 |
| Administration costs | 7,561 | 7,561 |
| Programme costs | 56,316 | 56,316 |
| Marketing | 576 | 576 |
| Bank interest & charges | 580 | 580 |
| Depreciation | 59,931 | 59,931 |
| Release of capital grants | (59,989) | (59,989) |
| | 356,993 | 356,993 |

In addition to the expenditure analysed above, there are also governance costs of £1,980 (2022 - £1,800) which relate directly to charitable activities. See note 5 for further details.

## 5 Analysis of governance and support costs

### Governance costs

| | Unrestricted funds General £ | Total funds £ |
|---|---|---|
| Allocated support costs | 1,980 | 1,980 |
| **Total for 2023** | 1,980 | 1,980 |
| **Total for 2022** | 1,800 | 1,800 |

## 6 Government grants

The charity is in receipt of government revenue grants during the year. These grants have been received from Belfast City Council.
The amount of grants recognised in the financial statements was £24,245 (2022 - £23,500).

## 7 Net incoming/outgoing resources

Net outgoing resources for the year include:

| | 2023 £ | 2022 £ |
|---|---|---|
| Depreciation of fixed assets | 59,931 | 59,931 |
| Release of capital grants | (59,989) | (59,989) |

## 8 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

**Mr N Earle**
£507 (2022: £748) of expenses were reimbursed to Mr N Earle during the year.

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

## 9 Staff costs

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

| | 2023<br>No | 2022<br>No |
|---|---|---|
| Administration and support staff | 14 | 14 |

Contributions to the employee pension schemes for the year totalled £4,218 (2022 - £3,623).

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

## 10 Taxation

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

## 11 Tangible fixed assets

| | Land and buildings<br>£ | Total<br>£ |
|---|---|---|
| **Cost** | | |
| At 1 April 2022 | 1,198,618 | 1,198,618 |
| At 31 March 2023 | 1,198,618 | 1,198,618 |
| **Depreciation** | | |
| At 1 April 2022 | 233,276 | 233,276 |
| Charge for the year | 59,931 | 59,931 |
| At 31 March 2023 | 293,207 | 293,207 |
| **Net book value** | | |
| At 31 March 2023 | 905,411 | 905,411 |
| At 31 March 2022 | 965,342 | 965,342 |

Included within the net book value of land and buildings above is £Nil (2022 - £Nil) in respect of freehold land and buildings and £905,411 (2022 - £965,342) in respect of leaseholds.

**Restriction on title and pledged as security**

Land and buildings with a carrying amount of £905,411 (2022 - £965,342) has the following restriction on title:

The Executive Office has registered a ten year fixed charge on lands in a conveyance of 12th April 2017 adjacent to 27 Finwood Park, Belfast, lands in an assignment of 12th April 2017 situate on the north side of Finwood Park and west side of Malfin Drive in the city of Belfast, lands and premises in a lease of 1st August 2015 known as 25/27 Finwood Park, Belfast and lands and premises in a conveyance of 12th April 2017 adjacent to 27 Finwood Park, Belfast.

**12 Debtors**

| | 2023 |
|---|---|
| | £ |
| Trade debtors | 2,597 |

**13 Creditors: amounts falling due within one year**

| | 2023 | 2022 |
|---|---|---|
| | £ | £ |
| Bank overdrafts | 11,977 | 8,500 |
| Other taxation and social security | 3,170 | 3,068 |
| Accruals | 11,821 | 14,124 |
| | 26,968 | 25,692 |

| | 2023<br>£ | 2022<br>£ |
|---|---|---|
| Deferred income at 1 April 2022 | (966,263) | (1,026,252) |
| Amounts released from previous periods | 59,989 | 59,989 |
| Deferred income at year end | (906,274) | (966,263) |

**14 Creditors: amounts falling due after one year**

| | 2023<br>£ | 2022<br>£ |
|---|---|---|
| Deferred income | 906,274 | 966,263 |

**15 Funds**

| | Balance at 1 April 2022<br>£ | Incoming resources<br>£ | Resources expended<br>£ | Balance at 31 March 2023<br>£ |
|---|---|---|---|---|
| **Unrestricted funds** | | | | |
| General | 8,249 | 324,391 | (357,331) | (24,691) |

| | Balance at 1 April 2021<br>£ | Incoming resources<br>£ | Resources expended<br>£ | Balance at 31 March 2022<br>£ |
|---|---|---|---|---|
| **Unrestricted funds** | | | | |
| General | 18,910 | 348,132 | (358,793) | 8,249 |

**16 Analysis of net assets between funds**

| | Unrestricted funds General £ | Total funds at 31 March 2023 £ |
|---|---|---|
| Tangible fixed assets | 905,411 | 905,411 |
| Current assets | 3,140 | 3,140 |
| Current liabilities | (26,968) | (26,968) |
| Creditors over 1 year | (906,274) | (906,274) |
| Total net assets | (24,691) | (24,691) |

| | Unrestricted funds General £ | Total funds at 31 March 2022 £ |
|---|---|---|
| Tangible fixed assets | 965,342 | 965,342 |
| Current assets | 34,862 | 34,862 |
| Current liabilities | (25,692) | (25,692) |
| Creditors over 1 year | (966,263) | (966,263) |
| Total net assets | 8,249 | 8,249 |

## Taughmonagh Community Forum Limited

## Detailed Statement of Financial Activities for the Year Ended 31 March 2023

| | Total 2023 £ | Total 2022 £ |
|---|---|---|
| **Income and Endowments from:** | | |
| Charitable activities (analysed below) | 324,391 | 348,132 |
| Total income | 324,391 | 348,132 |
| **Expenditure on:** | | |
| Charitable activities (analysed below) | (357,331) | (358,793) |
| Total expenditure | (357,331) | (358,793) |
| Net expenditure | (32,940) | (10,661) |
| Net movement in funds | (32,940) | (10,661) |
| **Reconciliation of funds** | | |
| Total funds brought forward | 8,249 | 18,910 |
| Total funds carried forward | (24,691) | 8,249 |

## Taughmonagh Community Forum Limited

## Detailed Statement of Financial Activities for the Year Ended 31 March 2023

| | Total 2023 £ | Total 2022 £ |
|---|---|---|
| ***Charitable activities*** | | |
| Forward south partnership | - | 1,500 |
| Ballynafeigh community development | 500 | 900 |
| Public health agency | 192 | 768 |
| Belfast city council | 24,245 | 23,500 |
| Community foundation | 1,687 | - |
| Taughmonagh social club | - | 10,000 |
| Administration fees | 3,800 | 3,000 |
| Rental income | - | 12,000 |
| Bank interest received | 14 | 1 |
| Scribbles day nursery | 293,953 | 296,463 |
| | 324,391 | 348,132 |
| ***Charitable activities*** | | |
| Wages and salaries | (272,710) | (262,293) |
| Travelling | (5,073) | - |
| Light, heat and power | (13,962) | (13,566) |
| Insurance | (5,913) | (7,391) |
| Repairs and maintenance | (5,363) | (8,768) |
| Telephone and fax | (6,969) | (7,561) |
| Programme costs | (43,292) | (56,316) |
| Advertising | (1,332) | (576) |
| Bank charges | (534) | (483) |
| Bank loan interest | (261) | (97) |
| Depreciation of long leasehold property | (59,931) | (59,931) |
| Release of capital grants | 59,989 | 59,989 |
| Accountancy | (1,980) | (1,800) |
| | (357,331) | (358,793) |

**Taughmonagh Community Forum Ltd**

Northern Ireland - Charity number 103435

# Annual return

Company registration number: NI036715
Charity registration number: NIC103435

# Taughmonagh Community Forum Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2023

# Taughmonagh Community Forum Limited

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# Taughmonagh Community Forum Limited

## Strategic Report for the Year Ended 31 March 2023

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 March 2023, in compliance with s414C of the Companies Act 2006.

**Financial review**

The trustees are disappointed with the financial performance of the charity during the year. This is partially due to the continued fallout from the COVID 19 pandemic, coupled with the increasing challenges facing similar charities operating in the vacuum of the absence of a functioning government at Stormont. The trustees anticipate that these deficits can, with appropriate funding in place, put the charity onto an improved financial platform.

***Policy on reserves***

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has not been maintained throughout the year.

***Funds in deficit***

As noted earlier, the trustees are disappointed with the financial performance of the charity during the year. This is partially due to the continuing fallout from the COID 19 pandemic, coupled with the increasing challenges facing similar charities operating in the vacuum of the absence of a functioning government at Stormont. The trustees anticipate that these deficits can, with appropriate funding in place, put the charity onto an improved financial platform.

***Principal funding sources***

The charity generates the majority of its income from the operation of its Scribbles day nursery.

The major external funders are Belfast City Council, Sure Start, Department for Communities and NI Housing Executive.

An overview of how these funds have been utilised is shown in the Statement of Financial Activities and the related notes.

The strategic report was approved by the trustees of the charity on 14 November 2023 and signed on its behalf by:



Mrs C Hanna
Company secretary and trustee

# Taughmonagh Community Forum Limited

## Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2023.

### Objectives and activities

#### *Objects and aims*

The objects of the charity are to promote the benefit of the inhabitants of Taughmonagh without distinction of sex, sexual orientation, race, or of political, religious or other opinions, by association together the said inhabitants and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure time occupation with the object of improving the conditions of life for the said inhabitants.

The charity aims to organise senior citizens activities, provide support regarding benefits and rights, address local housing issues, inprove the local environment, make the community a "safer" place, improve education in the area and provide interaction between business and the local community. It also runs a youth programme, educational programmes, supports the local social club and operates a community resource centre which will provide general information to residents of the local area. The charity provides a day nursery, a creche and a playgroup which aim to make childcare affordable and give opportunity for parents to seek work. The charity also runs various health initiatives and employs a part time health worker to address health issues.

#### *Objectives, strategies and activities*

The charity has successfully developed strong links with Belfast City Council and the Belfast Health Trust to ensure the sustainability of its programmes. It has also initiated strong partnerships with the Benmore and Annadale communities to support its role of a networking organisation, promoting its long term sustainability. Youth programmes have expanded and cross border links with Manorhamilton in Country Leitrim have supported a developing communities relations role. The day nursery has now been opened for more than ten years.

The charity obtained planning permission and secured OFMDFM for funding a £1m capital build to support nursery expansion, create a health centre and an additional gym, sports hall and meeting rooms. Work commenced on this project in mid 2017 and was completed in 2019.

The charity has continued to engage and sought to update its health and safety policies, human resource management and financial procedures.

# Taughmonagh Community Forum Limited

## Trustees' Report

***Public benefit***

The charity's vision is for a sustainable, safer and healthier local community.

The charity's approach and model brings about concurrent social, economic and environmental benefits, providing the synergy to address fundamental societal issues. In order to achieve this, the charity is in constant contact with the local residents and wider community in order to communicate the aims and objectives of the charity. This process also gives opportunities for the residents and wider community to petition the charity with ideas and suggestions to aid and benefit the locale.

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charities Commission for Northern Ireland.

In line with its stated aims and objectives, as noted above, the trustees are confident that the charity is undertaking activities which provide public benefit to those who avail of its services and facilities.

***Use of volunteers***

The charity used appoximately twenty volunteers per week during the year, each working between one and six hours per week. Volunteer mainly worked with senior citizens, youth and children. The charity acknowledges the valuable contribution that volunteers make to its activities.

**Going concern**

The financial statements have been prepared under the assumption that the charity will continue to operate as a going concern. As a result ofthe current and some historical deficits, the charity is reliant upon the continued support of its funders. In view of the current deficit, there exists some unease with going concern, However, once the impact of the COVID 19 pandemic has ceased and with the anticipated impact of the Healthy Business Centre, the trustess are confident that this support will continue for the foreseeable future. Furthermore, it is hoped that the current political impasse at Stormont will reach a cessation and improved funding structures will be put in place. The trustees have prepared financial projections which give some comfort on the financial performance of the charity. Additionally, the trustees are currently taking steps to refocus the strategic direction of the charity in order to address the financial position. On this basis, the trustees believe it is appropriate to prepare the financial statements on a going concern basis.

# Taughmonagh Community Forum Limited

## Trustees' Report

### Reference and Administrative Details

| | |
|---|---|
| Charity Registration Number: | NIC103435 |
| Company Registration Number: | NI036715 |
| | The charity is incorporated in Northern Ireland. |
| Registered Office: | 19-21 Finwood Park<br>Taughmonagh<br>Belfast<br>BT9 6QR |
| Solicitors: | Nelson Singleton<br>21 Gallows Street<br>Dromore<br>Co. Down<br>BT25 1BG |
| Bankers: | Ulster Bank Limited<br>183 Kingsway<br>Dunmurry<br>Belfast<br>BT17 9AH |

### Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

| | |
|---|---|
| Trustees: | Mr N Earle |
| | Mr E Henderson |
| | Mr H Smith (resigned 11 May 2022) |
| | Mr WG Meehan |
| | Mrs C Hanna |
| Secretary: | Mrs C Hanna |
| Senior Management / Leadership Team: | Mr C Reid, Project Manager |
| | Ms R Pritchard, Finance Manager |

### Structure, governance and management

#### *Nature of governing document*

The charity is a company limited by guarantee, governed by its Memorandum and Articles of Association. It has been granted charitable status by The Charity Commission for Northern Ireland under registration number NIC103435.

***Recruitment and appointment of trustees***

If apropriate, new trustees are invited onto the Board at the annual general meeting. There are no specific requirements regarding skills or experience. However, the current trustees recognise the importance of a diverse and competent Board and this will impact upon any nomination. Those who are invited, will be involved with Taughmonagh Community Forum and will be held in high regard for their work.

***Induction and training of trustees***

New trustees receive appropriate induction procedures and training upon appointment.

***Arrangements for setting key management personnel remuneration***

No trustees receive any remuneration.

***Organisational structure***

The trustees are responsible for the day to day running of the charity. The trustees meet between eight and ten times annually to discuss financial and strategic issues, policy and procedures decisions and to ratify significant legally binding decisions.

The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

## Financial instruments

### *Objectives and policies*

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

### *Cash flow risk*

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.
Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

### *Credit risk*

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments.
The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.
The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.
The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

### *Liquidity risk*

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.
Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

## Statement of trustees' responsibilities

The trustees (who are also the directors of Taughmonagh Community Forum Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on 14 November 2023 and signed on its behalf by:



Mrs C Hanna
Company secretary and trustee

## Taughmonagh Community Forum Limited

## Independent Examiner's Report to the trustees of Taughmonagh Community Forum Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

## Taughmonagh Community Forum Limited

## Independent Examiner's Report to the trustees of Taughmonagh Community Forum Limited ('the Company')

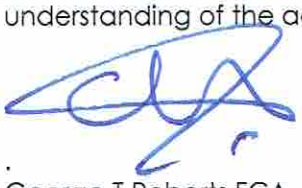
**Independent examiner's statement**

Since Taughmonagh Community Forum Limited's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Chartered Accountants Ireland, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of Taughmonagh Community Forum Limited as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



.
George T Roberts FCA
Chartered Accountant

Suite 721
Lisburn Enterprise Centre
6 Enterprise Crescent
Lisburn
Co. Antrim
BT28 2BP

14 November 2023

## Taughmonagh Community Forum Limited

## Statement of Financial Activities for the Year Ended 31 March 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

| | Note | Unrestricted funds £ | Total 2023 £ |
|---|---|---|---|
| **Income and Endowments from:** | | | |
| Charitable activities | 3 | 324,391 | 324,391 |
| Total income | | 324,391 | 324,391 |
| **Expenditure on:** | | | |
| Charitable activities | 4 | (357,331) | (357,331) |
| Total expenditure | | (357,331) | (357,331) |
| Net expenditure | | (32,940) | (32,940) |
| Net movement in funds | | (32,940) | (32,940) |
| **Reconciliation of funds** | | | |
| Total funds brought forward | | 8,249 | 8,249 |
| Total funds carried forward | 15 | (24,691) | (24,691) |

| | Note | Unrestricted funds £ | Total 2022 £ |
|---|---|---|---|
| **Income and Endowments from:** | | | |
| Charitable activities | 3 | 348,132 | 348,132 |
| Total income | | 348,132 | 348,132 |
| **Expenditure on:** | | | |
| Charitable activities | 4 | (358,793) | (358,793) |
| Total expenditure | | (358,793) | (358,793) |
| Net expenditure | | (10,661) | (10,661) |
| Net movement in funds | | (10,661) | (10,661) |
| **Reconciliation of funds** | | | |
| Total funds brought forward | | 18,910 | 18,910 |
| Total funds carried forward | 15 | 8,249 | 8,249 |

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2022 is shown in note 15.

## Taughmonagh Community Forum Limited

## (Registration number: NI036715)
## Balance Sheet as at 31 March 2023

| | Note | 2023<br>£ | 2022<br>£ |
|---|---|---|---|
| **Fixed assets** | | | |
| Tangible assets | 11 | 905,411 | 965,342 |
| **Current assets** | | | |
| Debtors | 12 | 2,597 | - |
| Cash at bank and in hand | | 543 | 34,862 |
| | | 3,140 | 34,862 |
| **Creditors: Amounts falling due within one year** | 13 | (26,968) | (25,692) |
| **Net current (liabilities)/assets** | | (23,828) | 9,170 |
| **Total assets less current liabilities** | | 881,583 | 974,512 |
| **Creditors: Amounts falling due after more than one year** | 14 | (906,274) | (966,263) |
| **Net (liabilities)/assets** | | (24,691) | 8,249 |
| **Funds of the charity:** | | | |
| **Unrestricted income funds** | | | |
| Unrestricted funds | | (24,691) | 8,249 |
| **Total funds** | 15 | (24,691) | 8,249 |

The notes on pages 13 to 23 form an integral part of these financial statements.

## Taughmonagh Community Forum Limited

## (Registration number: NI036715)
## Balance Sheet as at 31 March 2023

For the financial year ending 31 March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 10 to 23 were approved by the trustees, and authorised for issue on 14 November 2023 and signed on their behalf by:

Norman Earle

Mr N Earle
Trustee

W Meehan

Mr WG Meehan
Trustee

## 1 Charity status

The charity is limited by guarantee, incorporated in Northern Ireland, 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.

The address of its registered office is:
19-21 Finwood Park
Taughmonagh
Belfast
BT9 6QR

These financial statements were authorised for issue by the trustees on 14 November 2023.

## 2 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

Taughmonagh Community Forum Limited 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 under the assumption that the charity will continue to operate as a going concern. As a result of recent historical deficits, the charity's reserves have been depleted. There is a material uncertainty related to these events that may cast significant doubt on the charity's ability to continue as a going concern and, therefore, may be unable to realise its assets and discharge its liabilities in the normal course of business. The charity is reliant upon the continued support of its funders. The trustees are confident that this support will continue for the forseeable future. The trustees have prepared financial projections and these provide them with some comfort on the future financial performance of the charity. Additionally, the trustees are currently taking steps to refocus the strategic direction of the charity in order to address the financial position. Clearly the recent opening of the Healthy Business Centre is a key step for the trustees in achieving a return to a healthy financial position. On this basis, the trustees believe it is appropriate to prepare the financial statements on a going concern basis.

**Income and endowments**

Incoming resources are recognised when the conditions of entitlement, certainty and measurement, as specified in the SORP, are met.

***Grants receivable***

Grants, which provide core funding, are to used in the furtherance of the charity's objectives generally.

***Charitable activities***

Incoming resources from charitable activities include monies received for the provision of charitable services, and grants received for the provision of specific services.In the opinion of the trusttes, all grants received have been used for their intended purposes.

**Expenditure**

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure.

***Raising funds***

Costs of generating funds are the costs associated with generating incoming resources from all sources other than from undertaking charitable activities.

***Charitable activities***

Direct charitable expenditure is that which is directly in furtherance of the charity's objects.

**Support costs**

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

**Governance costs**
These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including accounting, strategic management and trustees meetings and reimbursed expenses.

**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.

**Tangible fixed assets**
Tangible fixed assets are stated at cost less accumulated depreciation.

**Depreciation and amortisation**
Depreciation is provided to write off the cost, less estimated residual value, of each asset over its expected useful life, at the annual rate of 5% straight line.

**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.

**Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

**Fund structure**

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

Restricted funds are subject to specific conditions by donors and funders as to how they may be used. The purposes and uses of restricted funds are set out in the notes to the financial statements.

## 3 Income from charitable activities

| | Unrestricted funds General £ | Total 2023 £ |
|---|---|---|
| Scribbles day nursery | 293,953 | 293,953 |
| Belfast City Council | 24,245 | 24,245 |
| Ballynafeigh Community Development | 500 | 500 |
| Other income | 4,006 | 4,006 |
| Community foundation | 1,687 | 1,687 |
| | 324,391 | 324,391 |

| | Unrestricted funds General £ | Total 2022 £ |
|---|---|---|
| Scribbles day nursery | 296,463 | 296,463 |
| Belfast City Council | 23,500 | 23,500 |
| Ballynafeigh Community Development | 900 | 900 |
| Other income | 13,769 | 13,769 |
| Rental income | 12,000 | 12,000 |
| Forward south partnership | 1,500 | 1,500 |
| | 348,132 | 348,132 |

## 4 Expenditure on charitable activities

| | Activity support costs £ | 2023 £ |
|---|---|---|
| Staff salaries & redundancy | 272,710 | 272,710 |
| Travelling | 5,073 | 5,073 |
| Premises costs | 13,962 | 13,962 |
| Insurance | 5,913 | 5,913 |
| Repairs & maintenance | 5,364 | 5,364 |
| Administration costs | 6,969 | 6,969 |
| Programme costs | 43,292 | 43,292 |
| Marketing | 1,332 | 1,332 |
| Bank interest & charges | 794 | 794 |
| Depreciation | 59,931 | 59,931 |
| Release of capital grants | (59,989) | (59,989) |
| | 355,351 | 355,351 |

| | Activity support costs £ | 2022 £ |
|---|---|---|
| Staff salaries & redundancy | 262,292 | 262,292 |
| Premises costs | 13,567 | 13,567 |
| Insurance | 7,391 | 7,391 |
| Repairs & maintenance | 8,768 | 8,768 |
| Administration costs | 7,561 | 7,561 |
| Programme costs | 56,316 | 56,316 |
| Marketing | 576 | 576 |
| Bank interest & charges | 580 | 580 |
| Depreciation | 59,931 | 59,931 |
| Release of capital grants | (59,989) | (59,989) |
| | 356,993 | 356,993 |

In addition to the expenditure analysed above, there are also governance costs of £1,980 (2022 - £1,800) which relate directly to charitable activities. See note 5 for further details.

## 5 Analysis of governance and support costs

### Governance costs

| | Unrestricted funds General £ | Total funds £ |
|---|---|---|
| Allocated support costs | 1,980 | 1,980 |
| **Total for 2023** | 1,980 | 1,980 |
| **Total for 2022** | 1,800 | 1,800 |

## 6 Government grants

The charity is in receipt of government revenue grants during the year. These grants have been received from Belfast City Council.
The amount of grants recognised in the financial statements was £24,245 (2022 - £23,500).

## 7 Net incoming/outgoing resources

Net outgoing resources for the year include:

| | 2023 £ | 2022 £ |
|---|---|---|
| Depreciation of fixed assets | 59,931 | 59,931 |
| Release of capital grants | (59,989) | (59,989) |

## 8 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

**Mr N Earle**
£507 (2022: £748) of expenses were reimbursed to Mr N Earle during the year.

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

## 9 Staff costs

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

| | 2023<br>No | 2022<br>No |
|---|---|---|
| Administration and support staff | 14 | 14 |

Contributions to the employee pension schemes for the year totalled £4,218 (2022 - £3,623).

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

## 10 Taxation

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

## 11 Tangible fixed assets

| | Land and buildings<br>£ | Total<br>£ |
|---|---|---|
| **Cost** | | |
| At 1 April 2022 | 1,198,618 | 1,198,618 |
| At 31 March 2023 | 1,198,618 | 1,198,618 |
| **Depreciation** | | |
| At 1 April 2022 | 233,276 | 233,276 |
| Charge for the year | 59,931 | 59,931 |
| At 31 March 2023 | 293,207 | 293,207 |
| **Net book value** | | |
| At 31 March 2023 | 905,411 | 905,411 |
| At 31 March 2022 | 965,342 | 965,342 |

Included within the net book value of land and buildings above is £Nil (2022 - £Nil) in respect of freehold land and buildings and £905,411 (2022 - £965,342) in respect of leaseholds.

**Restriction on title and pledged as security**

Land and buildings with a carrying amount of £905,411 (2022 - £965,342) has the following restriction on title:

The Executive Office has registered a ten year fixed charge on lands in a conveyance of 12th April 2017 adjacent to 27 Finwood Park, Belfast, lands in an assignment of 12th April 2017 situate on the north side of Finwood Park and west side of Malfin Drive in the city of Belfast, lands and premises in a lease of 1st August 2015 known as 25/27 Finwood Park, Belfast and lands and premises in a conveyance of 12th April 2017 adjacent to 27 Finwood Park, Belfast.

**12 Debtors**

| | 2023 |
|---|---|
| | £ |
| Trade debtors | 2,597 |

**13 Creditors: amounts falling due within one year**

| | 2023 | 2022 |
|---|---|---|
| | £ | £ |
| Bank overdrafts | 11,977 | 8,500 |
| Other taxation and social security | 3,170 | 3,068 |
| Accruals | 11,821 | 14,124 |
| | 26,968 | 25,692 |

| | 2023<br>£ | 2022<br>£ |
|---|---|---|
| Deferred income at 1 April 2022 | (966,263) | (1,026,252) |
| Amounts released from previous periods | 59,989 | 59,989 |
| Deferred income at year end | (906,274) | (966,263) |

**14 Creditors: amounts falling due after one year**

| | 2023<br>£ | 2022<br>£ |
|---|---|---|
| Deferred income | 906,274 | 966,263 |

**15 Funds**

| | Balance at 1 April 2022<br>£ | Incoming resources<br>£ | Resources expended<br>£ | Balance at 31 March 2023<br>£ |
|---|---|---|---|---|
| **Unrestricted funds** | | | | |
| General | 8,249 | 324,391 | (357,331) | (24,691) |

| | Balance at 1 April 2021<br>£ | Incoming resources<br>£ | Resources expended<br>£ | Balance at 31 March 2022<br>£ |
|---|---|---|---|---|
| **Unrestricted funds** | | | | |
| General | 18,910 | 348,132 | (358,793) | 8,249 |

**16 Analysis of net assets between funds**

| | Unrestricted funds General £ | Total funds at 31 March 2023 £ |
|---|---|---|
| Tangible fixed assets | 905,411 | 905,411 |
| Current assets | 3,140 | 3,140 |
| Current liabilities | (26,968) | (26,968) |
| Creditors over 1 year | (906,274) | (906,274) |
| Total net assets | (24,691) | (24,691) |

| | Unrestricted funds General £ | Total funds at 31 March 2022 £ |
|---|---|---|
| Tangible fixed assets | 965,342 | 965,342 |
| Current assets | 34,862 | 34,862 |
| Current liabilities | (25,692) | (25,692) |
| Creditors over 1 year | (966,263) | (966,263) |
| Total net assets | 8,249 | 8,249 |

## Taughmonagh Community Forum Limited

## Detailed Statement of Financial Activities for the Year Ended 31 March 2023

| | Total 2023 £ | Total 2022 £ |
|---|---|---|
| **Income and Endowments from:** | | |
| Charitable activities (analysed below) | 324,391 | 348,132 |
| Total income | 324,391 | 348,132 |
| **Expenditure on:** | | |
| Charitable activities (analysed below) | (357,331) | (358,793) |
| Total expenditure | (357,331) | (358,793) |
| Net expenditure | (32,940) | (10,661) |
| Net movement in funds | (32,940) | (10,661) |
| **Reconciliation of funds** | | |
| Total funds brought forward | 8,249 | 18,910 |
| Total funds carried forward | (24,691) | 8,249 |

## Taughmonagh Community Forum Limited

## Detailed Statement of Financial Activities for the Year Ended 31 March 2023

| | Total 2023 £ | Total 2022 £ |
|---|---|---|
| ***Charitable activities*** | | |
| Forward south partnership | - | 1,500 |
| Ballynafeigh community development | 500 | 900 |
| Public health agency | 192 | 768 |
| Belfast city council | 24,245 | 23,500 |
| Community foundation | 1,687 | - |
| Taughmonagh social club | - | 10,000 |
| Administration fees | 3,800 | 3,000 |
| Rental income | - | 12,000 |
| Bank interest received | 14 | 1 |
| Scribbles day nursery | 293,953 | 296,463 |
| | 324,391 | 348,132 |
| ***Charitable activities*** | | |
| Wages and salaries | (272,710) | (262,293) |
| Travelling | (5,073) | - |
| Light, heat and power | (13,962) | (13,566) |
| Insurance | (5,913) | (7,391) |
| Repairs and maintenance | (5,363) | (8,768) |
| Telephone and fax | (6,969) | (7,561) |
| Programme costs | (43,292) | (56,316) |
| Advertising | (1,332) | (576) |
| Bank charges | (534) | (483) |
| Bank loan interest | (261) | (97) |
| Depreciation of long leasehold property | (59,931) | (59,931) |
| Release of capital grants | 59,989 | 59,989 |
| Accountancy | (1,980) | (1,800) |
| | (357,331) | (358,793) |