

WALKWAY COMMUNITY ASSOCIATION

FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2025

WALKWAY COMMUNITY ASSOCIATION
FINANCIAL STATEMENTS FOR THE YEAR TO
31 MARCH 2025

Contents	Page Number
Charity Information	
Trustees' Annual Report	1 – 5
Independent Examiner's Report	6 – 7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Accounts	10 – 12

WALKWAY COMMUNITY ASSOCIATION

CHARITY INFORMATION

Committee

Stephen McDonald (Chairperson)
Mandy Lee (Secretary)
Violet Hudson (Vice Chair)
Nuala Symmington (Treasurer)
Ann Grierson
Arlene Llewellyn
Andrew Steed
Janice Hill
Whilma Harvey
Catriona McCabe
Colin Simpson

Secretary

Mandy Lee

Registered Charity Number

NIC 103713

Accountants

Gavin Reid and Company
Unit 1
212-218 Upper Newtownards Road
Belfast
BT4 3ET

Bankers

Ulster Bank Limited
Arches Retail Park
Belfast
BT5 4AF

WALKWAY COMMUNITY ASSOCIATION
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2025

Note	Unrestricted Funds <u>2025</u> £	Restricted Funds <u>2025</u> £	Total Funds <u>2025</u> £	Total Funds <u>2024</u> £
Income and Expenditure				
Incoming Resources				
Grants receivable	-	177,253	177,253	216,988
Other income	<u>49,974</u>	<u>-</u>	<u>49,974</u>	<u>28,204</u>
Total Incoming Resources	<u>49,974</u>	<u>177,253</u>	<u>227,227</u>	<u>245,192</u>
Resources Expended				
Project expenditure			49,250	106,687
Administrative expenses			<u>162,883</u>	<u>126,518</u>
Total Resources Expended			<u>212,133</u>	<u>233,205</u>
Net Incoming Resources for the Year			15,094	11,987
Unrestricted Fund Balance Brought Forward at 31 March 2024			<u>32,020</u>	<u>20,033</u>
Unrestricted Fund Balance Carried Forward at 31 March 2025			<u>47,114</u>	<u>32,020</u>

There were no recognised gains or losses other than those included in the Statement of Financial Activities above.

The Notes on pages 8 to 10 form part of these Accounts.

**WALKWAY COMMUNITY ASSOCIATION
BALANCE SHEET AT 31 MARCH 2025**

	<u>2025</u>	<u>2024</u>
£	£	£
Current Assets		
Grants outstanding	-	3,740
Prepayments	2,913	2,625
Other debtors	<u>5,541</u>	<u>41</u>
	8,454	6,406
Cash at bank and in hand	<u>47,875</u>	<u>39,685</u>
	56,329	46,091
Current Liabilities – Amounts Falling Due within One Year		
Grants received in advance	1,622	1,000
Grants to be repaid	358	6,252
Creditors and accruals	<u>7,235</u>	<u>6,819</u>
	(9,215)	(14,071)
	<u>47,114</u>	<u>32,020</u>
Net Current Assets		
Represented by:		
Accumulated Funds Account – Unrestricted Funds	<u>47,114</u>	<u>32,020</u>
Revenue surplus		

These Financial Statements are signed on behalf of the Committee as a result of their approval by the Committee at their meeting on 9 September 2025.

(Chairperson)

**WALKWAY COMMUNITY ASSOCIATION
NOTES TO THE ACCOUNTS
31 MARCH 2025**

1. Accounting Policies

The Principal Accounting Policies are as follows:

These Financial Statements are prepared in accordance with the Statement of Recommended Practice "Accounting by Charities" issued in October 1995 (Revised 2002), and applicable Accounting Standards.

Accounting Convention

The Accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards.

Basis of Accounting

Revenue Grants are credited to the income and expenditure account on an accruals basis.

Restricted Funds

All Grants which specify a purpose for the Grant, including Core Grants, are included as Restricted Funds. It is the Association's policy to meet all Restricted Fund Deficits by transfer from the Accumulated Unrestricted Funds.

Resources Expended

It is considered that, with the exception of management and administration costs and costs generating funds, all support costs are part of the total expenditure directly relating to the objects of the charity.

There were no costs in this year of generating funds. As a Project Based charity, the cost of managing and administering each project is classed as a Direct Charitable Expense.

Management and Administration costs are based on the cost of staff time spent on these activities and includes salaries and an appropriate proportion of certain support costs.

WALKWAY COMMUNITY ASSOCIATION

NOTES TO THE ACCOUNTS 31 MARCH 2025

2. Incoming resources	<u>2025</u>	<u>2024</u>
	£	£
<u>Grants receivable</u>		
Department for Communities	63,092	62,030
Education Authority	57,334	44,631
Belfast City Council	30,141	35,832
East Belfast Surestart	8,321	2,000
EBCDA	7,260	2,440
Halifax	5,000	3,413
The Executive Office	3,021	51,979
Apex Housing	2,084	-
James Brown Community Fund	1,000	-
NI Alternatives	-	6,840
Urban Villages	-	3,248
Awards for All	-	2,750
Radius Housing	-	1,250
East Belfast Alternatives	-	575
	<u>177,253</u>	<u>216,988</u>
<u>Other income</u>	£	£
Rents received	29,600	25,859
Other income	17,824	545
Donations – Bloomfield Presbyterian Church	2,000	1,800
Other	<u>550</u>	<u>-</u>
	<u>49,974</u>	<u>28,204</u>

WALKWAY COMMUNITY ASSOCIATION

NOTES TO THE ACCOUNTS 31 MARCH 2025

3. Resources expended	<u>2025</u> £	<u>2024</u> £
<u>Administrative Expenditure</u>		
Wages and salaries	119,391	98,389
Staff pension cost	923	607
Staff training	209	401
Water rates	1,483	554
Insurance	5,409	5,120
Heat and light	16,562	6,879
Cleaning	3,386	2,561
Repairs and maintenance	4,282	3,819
Printing, postage and stationery	2,187	1,440
Telephone	2,147	2,630
Computer costs	101	96
Travel expenses	45	-
Legal and professional	1,547	565
Accountancy	2,100	1,920
Bank charges	425	452
General expenses	2,485	973
Subscription	<u>201</u>	<u>112</u>
	<u>162,883</u>	<u>126,518</u>