

Newstart Education Centre

Statement of Financial Activities  
(Incorporating an Income and Expenditure Account)  
for the Year Ended 31 March 2023

|                                    | Notes | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 31.3.23<br>Total<br>funds<br>£ | 31.3.22<br>Total<br>funds<br>£ |
|------------------------------------|-------|----------------------------|--------------------------|--------------------------------|--------------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |       |                            |                          |                                |                                |
| <b>Charitable activities</b>       | 3     |                            |                          |                                |                                |
| Grants Receivable                  |       | 270,652                    | 156,204                  | 426,856                        | 533,539                        |
| Other Income                       |       | -                          | -                        | -                              | 3,385                          |
| Other trading activities           | 2     | -                          | -                        | -                              | 19,476                         |
| <b>Total</b>                       |       | <u>270,652</u>             | <u>156,204</u>           | <u>426,856</u>                 | <u>556,400</u>                 |
| <b>EXPENDITURE ON</b>              |       |                            |                          |                                |                                |
| <b>Charitable activities</b>       | 4     |                            |                          |                                |                                |
| Direct Charitable Expenditure      |       | 357,505                    | 192,994                  | 550,499                        | 513,187                        |
| Governance                         |       | 3,716                      | -                        | 3,716                          | 3,768                          |
| <b>Total</b>                       |       | <u>361,221</u>             | <u>192,994</u>           | <u>554,215</u>                 | <u>516,955</u>                 |
| <b>NET INCOME/(EXPENDITURE)</b>    |       | (90,569)                   | (36,790)                 | (127,359)                      | 39,445                         |
| <b>RECONCILIATION OF FUNDS</b>     |       |                            |                          |                                |                                |
| Total funds brought forward        |       | 177,619                    | 45,654                   | 223,273                        | 183,828                        |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |       | <u><u>87,050</u></u>       | <u><u>8,864</u></u>      | <u><u>95,914</u></u>           | <u><u>223,273</u></u>          |

The notes form part of these financial statements

**Newstart Education Centre**

**Statement of Financial Position**

**31 March 2023**

|  | Notes | 31.3.23<br>£       | 31.3.22<br>£        |
|--|-------|--------------------|---------------------|
| <b>FIXED ASSETS</b>                          |       |                    |                     |
| Tangible assets                              | 10    | 7,710              | 9,637               |
| <b>CURRENT ASSETS</b>                        |       |                    |                     |
| Debtors                                      | 11    | 24,500             | 132,279             |
| Cash at bank                                 |       | 81,683             | 87,525              |
|  |       | <hr/> 106,183      | <hr/> 219,804       |
| <b>CREDITORS</b>                             |       |                    |                     |
| Amounts falling due within one year          | 12    | (17,979)           | (6,168)             |
|  |       | <hr/>              | <hr/>               |
| <b>NET CURRENT ASSETS</b>                    |       | <hr/> 88,204       | <hr/> 213,636       |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                    |                     |
|  |       | <hr/> 95,914       | <hr/> 223,273       |
| <b>NET ASSETS</b>                            |       | <hr/> <hr/> 95,914 | <hr/> <hr/> 223,273 |
| <b>FUNDS</b>                                 | 14    |                    |                     |
| Unrestricted funds                           |       | 87,050             | 177,619             |
| Restricted funds                             |       | 8,864              | 45,654              |
|  |       | <hr/>              | <hr/>               |
| <b>TOTAL FUNDS</b>                           |       | <hr/> <hr/> 95,914 | <hr/> <hr/> 223,273 |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

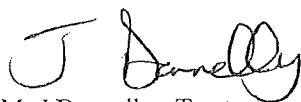
Newstart Education Centre

Statement of Financial Position - continued

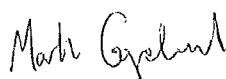
31 March 2023

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

The financial statements were approved by the Board of Trustees and authorised for issue on 1 December 2023 and were signed on its behalf by:



Mr J Donnelly - Trustee



Mr M A Copeland - Trustee

The notes form part of these financial statements

## Newstart Education Centre

### Notes to the Financial Statements - continued for the Year Ended 31 March 2023

#### 1. ACCOUNTING POLICIES - continued

##### **Related party exemption**

The charitable company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

##### **Taxation**

The company is a registered charity and so such is entitled to certain tax exemptions on income and profits from investments and surpluses on any trading activities carried on in furtherance of the charity's primary objectives, if these profits and surpluses are applied solely for charitable purposes.

##### **Fund accounting**

The company has various types of funds for which it is responsible and which require separate disclosure. A definition of the various types of funds is as follows:

##### **(i) Restricted funds:**

Funds received which are earmarked by the donor for specific purposes. Such purposes are within the overall aims of the company.

##### **(ii) Unrestricted funds:**

Funds which are expendable at the discretion of the directors which have been designated for specific purposes in furtherance of the objects of the charity.

##### **Pension costs and other post-retirement benefits**

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

#### 2. OTHER TRADING ACTIVITIES

|             | 31.3.23           | 31.3.22           |
|-------------|-------------------|-------------------|
|             | £                 | £                 |
| HMRC - CJRS | -                 | 19,476            |
|             | <u>          </u> | <u>          </u> |

**Newstart Education Centre**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2023**

**3. INCOME FROM CHARITABLE ACTIVITIES**

|              | Activity          | 31.3.23        | 31.3.22        |
|--------------|-------------------|----------------|----------------|
|              |                   | £              | £              |
| Grants       | Grants Receivable | 426,856        | 533,539        |
| Other Income | Other Income      | -              | 3,385          |
|              |                   | <u>426,856</u> | <u>536,924</u> |

Grants received, included in the above, are as follows:

|   | 31.3.23        | 31.3.22        |
|---|----------------|----------------|
|   | £              | £              |
| Department for Communities              | 35,207         | 31,270         |
| Education Authority                     | 251,534        | 291,250        |
| BCC                                     | 3,996          | -              |
| Active Communities                      | 850            | 1,295          |
| Peace IV                                | 2,345          | 116,428        |
| The Big Lottery Fund                    | 35,228         | -              |
| Department for Communities - Additional | 19,500         | 45,000         |
| Education Authority - Training          | 14,250         | 13,433         |
| Community Foundation Northern Ireland   | 34,862         | 34,863         |
| Awards for All                          | 9,966          | -              |
| Pathway Fund                            | 11,000         | -              |
| NFU Mutual                              | 1,200          | -              |
| ASDA                                    | 918            | -              |
| NI Alternatives                         | 6,000          | -              |
|   | <u>426,856</u> | <u>533,539</u> |

**4. CHARITABLE ACTIVITIES COSTS**

|                               | Direct Costs   | Support costs (see note 5) | Totals         |
|-------------------------------|----------------|----------------------------|----------------|
|                               | £              | £                          | £              |
| Direct Charitable Expenditure | 550,499        | -                          | 550,499        |
| Governance                    | -              | 3,716                      | 3,716          |
|                               | <u>550,499</u> | <u>3,716</u>               | <u>554,215</u> |

**Newstart Education Centre**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2023**

**5. SUPPORT COSTS**

|            |  |                  |
|------------|--|------------------|
|            |  | Governance costs |
|            |  | £                |
| Governance |  | <u>3,716</u>     |

**6. NET INCOME/(EXPENDITURE)**

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

|                             |              |              |
|-----------------------------|--------------|--------------|
|                             | 31.3.23      | 31.3.22      |
|                             | £            | £            |
| Depreciation - owned assets | <u>1,927</u> | <u>2,409</u> |

**7. AUDITORS' REMUNERATION**

|  |              |              |
|--|--------------|--------------|
|  | 31.3.23      | 31.3.22      |
|  | £            | £            |
| Fees payable to the charity's auditors for the audit of the charity's financial statements | 1,464        | 1,554        |
| Accountancy Fee  | <u>1,896</u> | <u>1,896</u> |

**8. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

**9. STAFF COSTS**

|                       |                |                |
|-----------------------|----------------|----------------|
|                       | 31.3.23        | 31.3.22        |
|                       | £              | £              |
| Wages and salaries    | 379,295        | 352,706        |
| Social security costs | 27,685         | 25,743         |
| Other pension costs   | 6,093          | 5,633          |
|                       | <u>413,073</u> | <u>384,082</u> |

The average monthly number of employees during the year was as follows:

|                |           |           |
|----------------|-----------|-----------|
|                | 31.3.23   | 31.3.22   |
| Administration | <u>16</u> | <u>16</u> |

No employees received emoluments in excess of £60,000.

Newstart Education Centre

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

9. STAFF COSTS - continued

The key management personnel of the charity comprise of the Chief Executive and Senior management team. The salaries paid to key management personnel being the Chief Executive Officer, Programme Managers, and Programme Co-ordinator during the year totalled £182,121. (2022: £171,500)

10. TANGIBLE FIXED ASSETS

|                                   | Fixtures<br>and<br>fittings<br>£ | Motor<br>vehicles<br>£ | Totals<br>£ |
|-----------------------------------|----------------------------------|------------------------|-------------|
| <b>COST</b>                       |                                  |                        |             |
| At 1 April 2022 and 31 March 2023 | 88,872                           | 17,820                 | 106,692     |
| <b>DEPRECIATION</b>               |                                  |                        |             |
| At 1 April 2022                   | 79,235                           | 17,820                 | 97,055      |
| Charge for year                   | 1,927                            | -                      | 1,927       |
| At 31 March 2023                  | 81,162                           | 17,820                 | 98,982      |
| <b>NET BOOK VALUE</b>             |                                  |                        |             |
| At 31 March 2023                  | 7,710                            | -                      | 7,710       |
| At 31 March 2022                  | 9,637                            | -                      | 9,637       |

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|                              | 31.3.23<br>£ | 31.3.22<br>£ |
|------------------------------|--------------|--------------|
| Peace IV                     | -            | 84,029       |
| Education Authority          | -            | 3,250        |
| Department for Communities - |              |              |
| Additional                   | 19,500       | 45,000       |
| Pathways                     | 5,000        | -            |
|                              | 24,500       | 132,279      |

**Newstart Education Centre**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2023**

**12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                 | 31.3.23       | 31.3.22      |
|---------------------------------|---------------|--------------|
|                                 | £             | £            |
| Social security and other taxes | 5,984         | -            |
| Credit Card                     | 538           | 361          |
| Accrued expenses                | 11,457        | 5,807        |
|                                 | <u>17,979</u> | <u>6,168</u> |

**13. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

|                     | Unrestricted funds | Restricted funds | 31.3.23 Total funds | 31.3.22 Total funds |
|---------------------|--------------------|------------------|---------------------|---------------------|
|                     | £                  | £                | £                   | £                   |
| Fixed assets        | -                  | 7,710            | 7,710               | 9,637               |
| Current assets      | 105,029            | 1,154            | 106,183             | 219,804             |
| Current liabilities | (17,979)           | -                | (17,979)            | (6,168)             |
|                     | <u>87,050</u>      | <u>8,864</u>     | <u>95,914</u>       | <u>223,273</u>      |

**14. MOVEMENT IN FUNDS**

|                                       | At 1.4.22      | Net movement in funds | At 31.3.23    |
|---------------------------------------|----------------|-----------------------|---------------|
|                                       | £              | £                     | £             |
| <b>Unrestricted funds</b>             |                |                       |               |
| General fund                          | 114,150        | (49,188)              | 64,962        |
| Education Authority                   | 63,469         | (41,381)              | 22,088        |
|                                       | <u>177,619</u> | <u>(90,569)</u>       | <u>87,050</u> |
| <b>Restricted funds</b>               |                |                       |               |
| Dept of Communities - Capital         | 10,791         | (1,927)               | 8,864         |
| Community Foundation Northern Ireland | 34,863         | (34,863)              | -             |
|                                       | <u>45,654</u>  | <u>(36,790)</u>       | <u>8,864</u>  |
| <b>TOTAL FUNDS</b>                    | <u>223,273</u> | <u>(127,359)</u>      | <u>95,914</u> |



Newstart Education Centre

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

14. **MOVEMENT IN FUNDS - continued**

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

|  | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|--|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b>                  |                            |                            |                           |
| General fund                               | -                          | (49,188)                   | (49,188)                  |
| Education Authority                        | 251,534                    | (292,915)                  | (41,381)                  |
| NFU Mutual                                 | 1,200                      | (1,200)                    | -                         |
| Pathways Fund                              | 11,000                     | (11,000)                   | -                         |
| ADDA                                       | 918                        | (918)                      | -                         |
| NI Alternatives                            | 6,000                      | (6,000)                    | -                         |
|  | <hr/>                      | <hr/>                      | <hr/>                     |
|  | 270,652                    | (361,221)                  | (90,569)                  |
| <b>Restricted funds</b>                    |                            |                            |                           |
| Department for Communities                 | 35,207                     | (35,207)                   | -                         |
| BCC  | 3,996                      | (3,996)                    | -                         |
| Active Communities                         | 850                        | (850)                      | -                         |
| Peace IV                                   | 2,345                      | (2,345)                    | -                         |
| Dept of Communities - Capital              | -                          | (1,927)                    | (1,927)                   |
| The Big Lottery Fund                       | 35,228                     | (35,228)                   | -                         |
| Department for Communities -<br>Additional | 19,500                     | (19,500)                   | -                         |
| Education Authority - Training             | 14,250                     | (14,250)                   | -                         |
| Community Foundation Northern<br>Ireland   | 34,862                     | (69,725)                   | (34,863)                  |
| Awards for All                             | 9,966                      | (9,966)                    | -                         |
|  | <hr/>                      | <hr/>                      | <hr/>                     |
|  | 156,204                    | (192,994)                  | (36,790)                  |
| <b>TOTAL FUNDS</b>                         | <hr/>                      | <hr/>                      | <hr/>                     |
|  | 426,856                    | (554,215)                  | (127,359)                 |

**Newstart Education Centre**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2023**

**14. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

|  | At 1.4.21<br>£      | Net<br>movement<br>in funds<br>£ | At<br>31.3.22<br>£  |
|--|---------------------|----------------------------------|---------------------|
| <b>Unrestricted funds</b>                |                     |                                  |                     |
| General fund                             | 145,628             | (31,478)                         | 114,150             |
| Education Authority                      | -                   | 63,469                           | 63,469              |
|  | <hr/> 145,628       | <hr/> 31,991                     | <hr/> 177,619       |
| <b>Restricted funds</b>                  |                     |                                  |                     |
| Peace IV                                 | 25,000              | (25,000)                         | -                   |
| Dept of Communities - Capital            | 13,200              | (2,409)                          | 10,791              |
| Community Foundation Northern<br>Ireland | -                   | 34,863                           | 34,863              |
|  | <hr/> 38,200        | <hr/> 7,454                      | <hr/> 45,654        |
| <b>TOTAL FUNDS</b>                       | <hr/> <hr/> 183,828 | <hr/> <hr/> 39,445               | <hr/> <hr/> 223,273 |

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

|  | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|--|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b>                  |                            |                            |                           |
| General fund                               | 22,861                     | (54,339)                   | (31,478)                  |
| Education Authority                        | 291,250                    | (227,781)                  | 63,469                    |
|  | <hr/> 314,111              | <hr/> (282,120)            | <hr/> 31,991              |
| <b>Restricted funds</b>                    |                            |                            |                           |
| Department for Communities                 | 31,270                     | (31,270)                   | -                         |
| Active Communities                         | 1,295                      | (1,295)                    | -                         |
| Peace IV                                   | 116,428                    | (141,428)                  | (25,000)                  |
| Dept of Communities - Capital              | -                          | (2,409)                    | (2,409)                   |
| Department for Communities -<br>Additional | 45,000                     | (45,000)                   | -                         |
| Education Authority - Training             | 13,433                     | (13,433)                   | -                         |
| Community Foundation Northern<br>Ireland   | 34,863                     | -                          | 34,863                    |
|  | <hr/> 242,289              | <hr/> (234,835)            | <hr/> 7,454               |
| <b>TOTAL FUNDS</b>                         | <hr/> <hr/> 556,400        | <hr/> <hr/> (516,955)      | <hr/> <hr/> 39,445        |