

# Lower Ormeau Residents Action Group

Northern Ireland · Charity number 104799

## Details

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**Known as** LORAG

**Status** Received

**Company number** [37894](#)

**Registered** 2016-05-18

**Register** [View on the Charity Commission for Northern Ireland register](#)

## Contact

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**Address** Shaftesbury Community & Recreation  
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Belfast  
BT7 2ew  
BT7 2EW

**Phone** 07742283906

**Email** [grice@lorag.org](mailto:grice@lorag.org)

**Website** [www.lorag.org](http://www.lorag.org)

## Activities

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**Purposes:** To promote the benefit of the inhabitants of the Lower Ormeau area and its environs (hereinafter described as the 'area of benefit') without distinction of age, gender, race, political, religious or other opinion, by associating statutory authorities, voluntary organisations and inhabitants in a common effort to advance education, preserve and protect health 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 education, The advancement of health or the saving of lives, The advancement of citizenship or community development

**How the charity works:** Advice/advocacy/information, Community development, Community enterprise, Counselling/support, Education/training, Playgroup/after schools, Sport/recreation, Youth development

**Who the charity helps:** Children (5-13 year olds), Men, Older people, Parents, Women, Youth (14-25 year olds)

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£959,171	£962,772	£-27,710	27

## Trustees

Name	Role	Appointed
Donna Namukasa		
Iain Cameron		
John Gormley		
Lucy Rice		
Marie Cavanagh		
Miss Emma Jane Faulkner		
Ms Marie Lavery		

**Lower Ormeau Residents Action Group**

Northern Ireland - Charity number 104799

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# Accounts

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**REGISTERED COMPANY NUMBER: NI037894 (Northern Ireland)**  
**REGISTERED CHARITY NUMBER: NIC 104799**

**Report of the Trustees and**  
**Financial Statements for the Year Ended 31 March 2025**

**for**

**Lower Ormeau Residents Action Group**  
**(A Company Limited by Guarantee)**

Lynn Drake & Co Ltd  
Statutory Auditors  
1st Floor  
34 B-D Main Street  
Moira  
Co. Armagh  
BT67 0LE

## **Lower Ormeau Residents Action Group**

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**Lower Ormeau Residents Action Group**

**Reference and Administrative Details**  
**for the Year Ended 31 March 2025**

<b>TRUSTEES</b>	John Gormley Marie Cavanagh Lucy Rice Iain Cameron Marie Lavery Donna Namukasa Emma Faulkner
<b>COMPANY SECRETARY</b>	Gerard Rice
<b>REGISTERED OFFICE</b>	Shaftesbury Centre 97 Balfour Ave Belfast Co. Antrim BT7 2EW
<b>REGISTERED COMPANY NUMBER</b>	NI037894 (Northern Ireland)
<b>REGISTERED CHARITY NUMBER</b>	NIC 104799
<b>AUDITORS</b>	Lynn Drake & Co Ltd Statutory Auditors 1st Floor 34 B-D Main Street Moira Co. Armagh BT67 0LE
<b>BANKERS</b>	Allied Irish Bank 35 University Road Belfast BT7 1ND
<b>CHIEF EXECUTIVES</b>	Mr Gerard Rice / Ms Natasha Brennan

**Lower Ormeau Residents Action Group**

**Report of the Trustees**  
**for the Year Ended 31 March 2025**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

## **Lower Ormeau Residents Action Group**

### **Report of the Trustees for the Year Ended 31 March 2025**

#### **OBJECTIVES AND ACTIVITIES**

In 2024/25 the Lower Ormeau Residents Action Group (LORAG) has continued to deliver and enhance a range of important services to meet its strategic goals of providing health, social, leisure and developmental activities while developing the socio-economic profile of the area. Our core projects in the areas of children, youth, health and cohesion have operated extremely successfully, achieving key targets in terms of numbers and diversity as well as the quality and effectiveness of the programmes on offer.

LORAG as a community development organisation continues to maintain a "cradle to the grave" approach in the organisation's delivery of services with a key focus around children, young people and families to deliver holistic support to families with children aged from 2-18 years.

A clear example of this has been LORAG efforts to reintroduce Education Authority area-based services to the community following the closure of St John Vianney Youth Club. LORAG, in partnership with the Parish, Down Conor Diocese and youth partners undertook a plan to have the facility reopened. The aim of the plan is to establish a New Company to support the delivery of youth services and their providers. The 'New Com' will eventually act as lead supported by LORAG and the Diocese, in the interim LORAG will oversee the transition.

The plan enabled the EA area-based funding to be reinstated, facilitating the employment of a fulltime Senior Youth Worker in charge and a parttime Youth Work Assistant, along with some programme and running costs until 2026. The youth services recommenced from Shaftesbury from December with the plan to reopen the Youth Centre in the St John Vianney building in early April.

As part of the plan a facility audit was undertaken which identified a range of key capital works required to enable the facility to fully function. These works will require a capital injection of £120,000 to £150,000. Capital works been categorised at Urgent, Essential or Functional. No capital funds can be sourced until a new legal title for the facility can be agreed.

The legal title is with Belfast City Council who have in place a long-term lease with the Diocese for the site to be used for the provision of youth services to the community. The Diocese has agreed to reassign the existing lease to LORAG while the 'New Com' is established. LORAG and the Diocese have engaged with Belfast City Council seeking the reassignment of the lease to LORAG as an interim measure. A request has been made to Belfast City Council and the Department for Communities for support with capital funding to undertake the urgent to essential works required to get the facility reopened.

Core development funding continues through the Department for Communities Belfast Regeneration Neighbourhood Renewal programme, supporting LORAG's delivery of children and youth-based services and the wider development of services from Shaftesbury. This includes delivery of an afterschool programme for 5-11-year-olds, 350 sessions for 5-11-year-olds over the school year, and 10 specific targeted programmes for 65 children. At key times of school closures, Summer, Christmas and Hallowe'en, LORAG ran diversionary and themed programmes along with sports camps for children and young people.

The Department for Communities funding also allowed for delivery of core youth services including a youth drop in 5 nights per week, delivery of personal development programmes, art programmes and diversionary trips / residential breaks for youth aged 12-25 years. Youth staff sought to provide a safe space for young people to develop and build their skills, understand relationships and take part in a range of personal development programmes.

## **Lower Ormeau Residents Action Group**

### **Report of the Trustees for the Year Ended 31 March 2025**

With LORAG undertaking the role as lead for the reestablishment of the area-based youth services, this has meant that LORAG has had to take on services that would previously have been supported by the Education Authority, with a consequential negative impact on LORAG's youth work in areas such as good relations, community safety and diversionary activities. LORAG has had to prioritise the delivery of day-to-day youth services over the delivery of support for those not engaging in normal youth service provision, only adding to the isolation of those young people not engaged.

Early Years under the Pathways fund has again funded a First Start programme delivered from Shaftesbury for children aged 2 -4 years and their families. The programme includes crucial engagement with parents throughout the year. This project continues to be hugely successful and is in high demand within the area delivering 7 plus sessions per week. The project has worked with 55 children delivering structured sessions. The project also delivered 14 stay and play sessions with 40 parents attending, 8 family trips with 50 families attending at least one trip along with 45 parent and toddler sessions.

As a Healthy Living Centre, community health and well-being are at the core of all LORAG projects. LORAG continues to deliver bespoke needs-led health programmes, providing innovative initiatives across South and wider Belfast designed to improve community health and wellbeing outcomes. A broad range of health improvement programmes have been devised to deliver these outcomes, comprising programmes such as Healthy Homes, Functional Fitness, Take 5, Strength and Balance, Fit to Breathe, Cook it, Couch-to-5k, Talking Therapies, Health-wise for example, providing access to the gym with specialist one-to-one instruction for attendees. LORAG has been able to deliver these programmes by creating key partnerships within the Inner South Neighbourhood Renewal Area. These partnerships have linked closely with the Belfast Health Trust and Public Health Authority securing funding for the ongoing delivery of these vital health and wellbeing services.

BHSCT continue to fund our GP referral based Talking Therapies which has been a massive success with LORAG delivering 1421 one-to-one talking therapies sessions. The LORAG service is very flexible, delivered morning, evenings and weekends from the Centre or via telephone directly to the clients at home.

BHSCT also funded LORAG to act as lead in the delivery of the South One Family Support Hub as part of the overall Belfast Family Support network including a small fund to support families with issues that are identified as "gaps" in service.

This included the delivery of partnership building, collating referrals, connecting services and evaluating Family Support services and the effectiveness of these services for families throughout South Belfast. The hub is in its 10th year and has gone from strength to strength with 303 referrals received from a broad range of agencies and families with 273 parents and 95 individual children engaging in a service. Families referred have reported positive outcomes from their experience with over 88% completing the full service. Over a third of referrals came from families as self-referrals which is a very encouraging statistic that clearly evidences a high level of confidence and support for the services delivered from within the hub. Through the Belfast City Council hardship funds BHSCT also provided funding to the hub over the year to deliver an essential voucher scheme to families in particular difficulty.

Funding was secured for the 10th year from BHSCT for the delivery of a needs-led Family Support service across wider South Belfast. Support delivered included 38 family support home visits, 52 play therapy and mentoring programmes, supporting 52 children and their parents experiencing anxiety or stress. 92.5% of families completing the programmes reported improved outcomes in their family relationships with 89.5% of the children aged 5-11 years completing the mentoring programmes reporting improved levels of confidence and self-esteem.

## **Lower Ormeau Residents Action Group**

### **Report of the Trustees** **for the Year Ended 31 March 2025**

LORAG continues to give and receive support from the Healthy Living Alliance (HLA) with LORAG acting as lead partners for the ongoing development of the Better Days Pain Support programme co-ordinating the delivery of 45 regional Pain Management programmes through a Health Social Care contract. LORAG secured a 5-year contract with HLA through Department of Health SPPPG to co-ordinate the regional programme.

The Creating Cohesive Community / Good Relations project has been able to provide a diverse range of programmes supported by funding from The Executive Office (TEO) with additional funding from Belfast City Council (BCC), Northern Ireland Housing Executive (NIHE) and the Clanmil Housing Association (CHA). These funds have enabled LORAG to work with key partners delivering Good Relations work within the Lower Ormeau, Botanic, Market and Donegall Pass and wider South Belfast areas. The project has continued to provide opportunities to dispel myths, increase understanding and foster a sense of "belonging" within and between communities. Building good relations amongst neighbours through the Men's and Women's Good Neighbour programme and in the delivery of intercultural festival events, such as an intercultural day in August, St Patrick's festival in March and the Winter Fest in December. All the festivals have had in the region of 200-1000 people (with Féile na hAbhann / Festival of the River 10,000+ attendees) attending to engage in a wide variety of cultural activities. This project has been key in developing the Lockhouse programme delivered from the new Community Garden, Poly-tunnel and Shed. A core group of volunteers has been grown to give life to these important Good Relations initiatives.

LORAG has continued to work on the John Murray Lockhouse project, purchased in 2017, LORAG completed a business case in 2020/21 with a further Good Relations Business Case completed and approved by Urban Villages / TEO in 2022. A diverse range of partners and funders have supported the project which aims to develop a Healthy Living hub focusing on emotional wellbeing, a key issue identified during the community consultation.

The building will house a café opening on to the towpath, two large activity rooms for wellbeing activities, cookery facilities and a conference room for groups to meet. This will open out onto a community garden and shed where horticulture and boat building will be the focus through key initial projects. We have also furthered our aim to develop onto the water and provide an access point for groups to use downstream. The Community Garden and Shed element, now completed, have become a hive of activity, particularly for men and women who have reported feeling isolated and/or lonely. Many in the groups being developed have gone on to become actively involved in volunteering within the various programmes delivered from the setting.

The adjacent NI Water old pumping station site has been secured by LORAG under a 99 year lease and LORAG aims to construct a boat store and operational base for the future delivery of water sports activities. Design and build plans have been submitted to Planning for approval.

While planning permission for the wider Lockhouse was agreed in April 2023 and the contractor appointed in 2024, the build programme had initially been delayed due to a disused NI Water storm overflow pipe uncovered along the River Terrace edge of the site. Following numerous efforts NI Water has failed to agree a workaround solution despite openly admitting that the pipe has not been serviced nor maintained for 11 years, which has meant that the project has had to undertake a major redesign, delaying the build completion until at least 2026.

Belfast City Council have responsibility for the projects and LORAG is grateful for the Council's support over the life of the project.

## **Lower Ormeau Residents Action Group**

### **Report of the Trustees** **for the Year Ended 31 March 2025**

The Urban Villages / TEO programme continues to fund a range of programme aimed at animating and preparing the project for eventual completion. This engagement has highlighted many challenges for the project due in part to the fact that Belfast people as a community have lived with their 'backs' to the river. For many the Lagan is viewed as an unsafe, unclean place, full of obstacles and danger. LORAG has linked with Maritime Belfast, becoming members of the Waterfront Tasking Group which has a key aim of reimagine the Waterfront and its relationship with the Lagan. A key aim of the Tasking Group is to ensure that Belfast, through its Waterfront and Connection becomes the first Ireland Blueway. LORAG's Lockhouse offers a unique community opportunity to become integral to the Ireland Blueway initiative.

Féile na hAbhann was delivered for the fifth year as a waterway celebration festival and illuminated the river Lagan and the connecting towpath with thousands of people now attending what has become an annual event. The festival is viewed as being family friendly, safe, welcoming and fun for everyone. The wider festival programme has also become a major attraction with events held in the historic St George's Market. This festival was a partnership with Féile an Phobail and a consortium of South and East Belfast partners. We aim to build on the festival and its successful delivery and to expand over the next few years to create a 'buzz' for the city.

The Lagan continues to feature highly within the regeneration of the community with a new pedestrian and cycle bridge set to span 143m across the Lagan landing adjacent to the Lockhouse and community garden site at a cost £12.1 million from the Belfast regeneration deal.

Belfast City Council's revenue grant for the management of the Centre continued with additional funds for Capacity Building along with a range of small programme grants. This has meant that LORAG has been able to offer support for other smaller organisations and fledgling groups seeking support in the delivery of their programmes, governance and development. The Shaftesbury Centre remains a safe, welcoming, warm, affordable space for many of the city's new and emerging groups particularly over the weekend periods.

Shaftesbury Community & Recreation Centre continues to open Monday to Sunday covering 96+ opening hours per week, 355 days per year with an average daily footfall of 800 people per day and this is the clearest and purest indication of LORAG's commitment and ability to deliver quality needs-led services on behalf of the community.

LORAG has sought to grow the Social Economy income generating model with the aim of improving services and meeting the growing demand to improve community health and wellbeing. This element is facing huge challenges with the current state of the economy and the pressures this has brought on the community. It is hard to sell gym and fitness class memberships while handing out food parcels and vouchers within a community.

Income from the hire of services has allowed LORAG to maintain some financial resources for the replacement, repair and renewal of equipment, and increased salaries. However, pressures are rising with current fuel, gas and electricity costs up over 100% on the previous year, putting huge financial pressure on the organisation. Grant uplifts have been unable to keep in line with costs increases. LORAG is increasingly dependent on the income generated from within to meet additional costs.

Essential to LORAG's efforts to maintain and develop the ongoing function of LORAG to act as a key community development provider has been the organisation's ability to retain and maintain staff teams. LORAG has sought to ensure that staff salaries align with current NJC pay scales, but this has placed considerable pressure on LORAG for a third year, with an increase in salaries of 5.77%. Changes in working practices, home working particularly with community jobs, places those at the coal face of services delivery at a huge disadvantage when seeking to retain and recruit staff.

## **Lower Ormeau Residents Action Group**

### **Report of the Trustees for the Year Ended 31 March 2025**

LORAG is also very conscious of the rise in Employer National Insurance Contribution and the impact this has on the charity with an estimated increase in salary cost of 2.33% for 2025-26.

LORAG's plans have been adapted throughout the year to best meet the community's need for services while remaining aware of the inflationary cost of fuel / energy, rising food prices and the impact this is having for many within the community. LORAG continues to maintain our aim of delivering community services while keeping within our strategic aims of community growth and regeneration, day to day issues is placing huge pressures on the organisation staff and limited resources currently available.

### **Principal activities and Future Development**

Lower Ormeau Residents' Action Group (LORAG) is a registered charity whose purpose is to promote the benefit of the residents of the Lower Ormeau area without distinction of age, sex, race, political, religious or other opinion.

#### **Public Benefit**

##### **Purpose 1**

Work in partnership to advance education and preserve, protect health and wellbeing.

The benefit that flows from this purpose is the development of targeted educational and health services for families, increasing family opportunities for family educational attainment, reducing poverty, stress and anxiety for families, increasing family health and wellbeing.

The benefits are demonstrated through baseline and final evaluations using a range of measures to collect qualitative and quantitative data across our programmes. The data collected includes self-efficacy, wellbeing scales and CORE NET as core data to demonstrate change, as well as important focus groups, parent feedback, participant questionnaires and ongoing monitoring by staff and volunteers. We monitor family and individual wellbeing, increased educational attainment, personal development, reducing poverty, stress, and anxiety for residents

The risk of harm for service users are carefully considered prior to the delivery of services..

##### **Purpose 2**

To provide community based 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 benefit that flows from this purpose is the development of a family friendly community healthy living hub, offering increases access and greater participation of families in sport, recreation, and leisure services and thus improving the conditions of life for inhabitants.

Shaftesbury Community and Recreation Centre (the Centre) is owned by Belfast City Council and managed by LORAG under a 25 year lease. The Centre is open 7 days a week (96 hours per week) to the public and currently has a daily footfall of approx. 800 people per day. The age range of those availing of the Centre 6 months to 92 years of age. The Centre services include Pre and After-schools, Mental Health, Youth Drop-n, Community Cohesion, Health Education, Therapies Room, Counselling Rooms, Indoor Sports facility, Dance Studio/Minor Fitness Hall, Gym, Outdoor 3g Pitch. The benefits are demonstrated through active participation and feedback from the beneficiaries, community surveys, and increased usage of the Centre.

The beneficiaries of services and programmes delivered will include primarily but not exclusively residents from the Lower Ormeau, Inner South Belfast, South Belfast and wider Belfast areas.

## **Lower Ormeau Residents Action Group**

### **Report of the Trustees** **for the Year Ended 31 March 2025**

#### **STRATEGIC REPORT**

##### **Financial Review of the Year**

The company had net outgoing resources for the year of £3,601 (2024: net outgoing resources of £33,433), which reflected the completion of a number of projects during the year. Unrestricted funds decreased by £12,203, while restricted funds increased by £8,602.

The charity continues to work tirelessly to secure income from various sources to finance its ongoing activities with key stakeholders. The main source of funding are grants received from various bodies as disclosed in note 4 in the financial statements.

##### **Reserves policy**

Unrestricted funds are essential to provide sufficient funds to cover any unforeseen costs which may arise and fulfil the legal obligations of the Charity if current levels of income are not maintained.

The reserves policy has been designed to recognise LORAG's requirements for reserves considering the main risks to the organisation. LORAG has established a policy whereby the unrestricted funds not committed should equate to 6 months' total resources expended, unrestricted reserves have not reached that level. The aim is to provide sufficient funds to cover any unforeseen costs which may arise, recognise the volatile grant environment, rising running and salary costs as well as allowing for the payment of any liabilities which would arise should the company cease to operate. Any call upon the use of reserves will be at the approval of the LORAG Committee which will examine the rationale for doing so and agree an amount where appropriate.

On 31 March 2025, the level of "free reserves", excluding £156,773 of fixed assets and capital property purchase was £400,594. (2024: £372,143) which equates to 4 months' expenditure.

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.

##### **Going concern**

These financial statements have been prepared on the basis that Lower Ormeau Residents Action Group will continue to operate as a going concern for the foreseeable future.

The board have funding in place to meet running costs for the next twelve months. The board continue to review the financial position of Lower Ormeau Residents Action Group on a regular basis.

Lower Ormeau Residents Action Group are currently and continually assessing alternative funding options and hope to continue charitable operations in whatever capacity deemed appropriate by the board, in line with the deed of trust and the charity's aims and objectives. Lower Ormeau Residents Action Group net assets at 31 March 2025 were £541,494.

The financial statements do not contain any adjustments that would arise if the financial statements were not drawn up on a going concern basis. If required these adjustments would be made to the balance sheet of the Charity to increase or reduce the value of assets to their recoverable amount, to provide further liabilities that may arise and to reclassify fixed assets and long term liabilities as current assets and liabilities.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

## **Lower Ormeau Residents Action Group**

### **Report of the Trustees** **for the Year Ended 31 March 2025**

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governance of the Charity**

During the period under review the directors met monthly.

Trustees/directors are appointed by nominations made in writing by any existing director. At the General Meeting nominated directors are appointed by election.

##### **Risk management**

The principles of good governance are embedded within all aspects of Lower Ormeau Residents Action Group's operations with management and staff being keenly aware of the Boards responsibility of ensuring that the organisation protects itself from financial exposure and reputational damage. A close working relationship is maintained between the Board and management to ensure that operationally staff are aware of the standards required of them by the Board and the Board are always in a position to provide guidance and support to management in the discharge of their duties. This two way relationship is the key feature of Lower Ormeau Residents Action Group governance arrangements and is a key strength in the company.

A conscientious approach to ensuring that contractual project requirements are achieved has been maintained at all times both in the accounting period being reported on and since Lower Ormeau Residents Action Group's establishment. Very tight financial controls on expenditure and all financial commitments are maintained at all times and project staff have been trained and have become experienced in budgetary controls. In both these areas ie Project delivery and financial controls management all staff have established close working relationships with funding organisations to ensure all mandatory standards are consistently achieved. Board representatives also actively engage with funding bodies.

The Board, management and staff are fully aware that the nature of the work in which Lower Ormeau Residents Action Group is involved can bring with it a high level of scrutiny to ensure that all activities are fully compliant with funding requirements and therefore, beyond reproach. The Board of Lower Ormeau Residents Action Group is, therefore, greatly reassured of the company's compliance with the highest of standards of governance on the basis that all monitoring and evaluation of project delivery demonstrates achievement of all funders objectives and that funders' audits and vouching of financial expenditure and the statutory audit confirm compliance with both probity and regularity in the use of monies received.

##### **EVENTS SINCE THE END OF THE YEAR**

Information relating to events since the end of the year is given in the notes to the financial statements.

##### **TRUSTEES' RESPONSIBILITY STATEMENT**

The trustees (who are also the directors of Lower Ormeau Residents Action Group for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

## **Lower Ormeau Residents Action Group**

### **Report of the Trustees** **for the Year Ended 31 March 2025**

#### **TRUSTEES' RESPONSIBILITY STATEMENT - continued**

Company law requires the trustees to prepare financial statements for each financial year which 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 the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

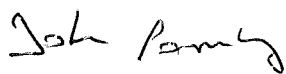
In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

#### **AUDITORS**

The auditors, Lynn Drake & Co Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 29 September 2025 and signed on the board's behalf by:



John Gormley - Trustee

## **Report of the Independent Auditors to the Trustees and Members of Lower Ormeau Residents Action Group**

### **Opinion**

We have audited the financial statements of Lower Ormeau Residents Action Group (the 'charitable company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Report of the Independent Auditors to the Trustees and Members of Lower Ormeau Residents Action Group**

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of trustees**

As explained more fully in the Trustees' Responsibilities Statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

## **Report of the Independent Auditors to the Trustees and Members of Lower Ormeau Residents Action Group**

### **Our responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. In particular, we looked at where management made subjective judgements, for example in respect of accounting estimates that involved making assumptions and considering future events that are inherently uncertain. We also considered potential financial or other pressures, opportunity and motivations for fraud. As part of this discussion, we identified the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations and how management monitor these processes. Appropriate procedures included the review and testing of manual journals and key estimates and judgements made by management for risk of fraud.

Based on our understanding of the company and industry, we identified the principal risks of non-compliance with laws and regulations as those that have a direct impact on the determination of material amounts and disclosures in the financial statements.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements and identified the greatest potential for fraud. We communicated the identified laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit. Audit procedures performed included, but were not limited to:

Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;

Reviewing the financial statement disclosures and testing to supporting documentation;

Review of board meeting minutes of those charged with governance;

In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments;

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:-

Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charities internal control.

**Report of the Independent Auditors to the Trustees and Members of  
Lower Ormeau Residents Action Group**

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

Perform analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud or error.

Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charities ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.

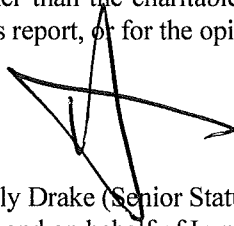
Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including significant deficiencies in internal control that we identify during our audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Billy Drake (Senior Statutory Auditor)  
for and on behalf of Lynn Drake & Co Ltd  
Statutory Auditors  
1st Floor  
34 B-D Main Street  
Moirá  
Co. Armagh  
BT67 0LE

29 September 2025

**Lower Ormeau Residents Action Group**

**Statement of Financial Activities**  
**(Incorporating an Income and Expenditure Account)**  
**for the Year Ended 31 March 2025**

	Notes	Unrestricted funds £	Restricted funds £	31.3.25 Total funds £	31.3.24 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	51	-	51	1,254
<b>Charitable activities</b>					
Grants Receivable	4	-	776,067	776,067	832,114
Earned Income	3	183,053	-	183,053	180,297
<b>Total</b>		<u>183,104</u>	<u>776,067</u>	<u>959,171</u>	<u>1,013,665</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Direct Charitable Expenditure	5	195,067	742,422	937,489	1,016,096
Governance		240	25,043	25,283	31,002
<b>Total</b>		<u>195,307</u>	<u>767,465</u>	<u>962,772</u>	<u>1,047,098</u>
<b>NET INCOME/(EXPENDITURE)</b>		(12,203)	8,602	(3,601)	(33,433)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		545,095	-	545,095	578,528
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>532,892</u></u>	<u><u>8,602</u></u>	<u><u>541,494</u></u>	<u><u>545,095</u></u>

The notes form part of these financial statements

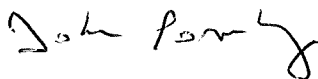
**Lower Ormeau Residents Action Group**

**Statement of Financial Position**  
**31 March 2025**

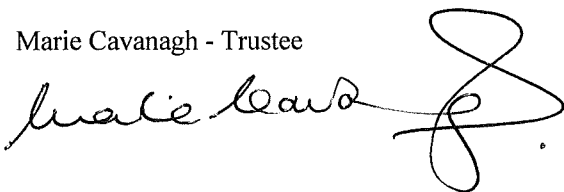
	Notes	31.3.25 £	31.3.24 £
<b>FIXED ASSETS</b>			
Tangible assets	11	156,773	172,952
<b>CURRENT ASSETS</b>			
Debtors	12	256,543	203,105
Cash at bank and in hand		155,888	216,572
		<u>412,431</u>	<u>419,677</u>
<b>CREDITORS</b>			
Amounts falling due within one year	13	(27,710)	(47,534)
		<u>384,721</u>	<u>372,143</u>
<b>NET CURRENT ASSETS</b>			
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		541,494	545,095
		<u>541,494</u>	<u>545,095</u>
<b>NET ASSETS</b>			
<b>FUNDS</b>	15		
Unrestricted funds		532,892	545,095
Restricted funds		8,602	-
		<u>541,494</u>	<u>545,095</u>
<b>TOTAL FUNDS</b>			
		<u>541,494</u>	<u>545,095</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 29 September 2025 and were signed on its behalf by:

John Gormley - Trustee



Marie Cavanagh - Trustee



The notes form part of these financial statements

**Lower Ormeau Residents Action Group**

**Statement of Cash Flows**  
**for the Year Ended 31 March 2025**

	Notes	31.3.25 £	31.3.24 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	(59,234)	(86,151)
Net cash used in operating activities		<u>(59,234)</u>	<u>(86,151)</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		<u>(1,450)</u>	<u>(7,623)</u>
Net cash used in investing activities		<u>(1,450)</u>	<u>(7,623)</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<u>(60,684)</u>	<u>(93,774)</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>216,572</u>	<u>310,346</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>155,888</u></u>	<u><u>216,572</u></u>

The notes form part of these financial statements

**Lower Ormeau Residents Action Group**

**Notes to the Statement of Cash Flows**  
**for the Year Ended 31 March 2025**

**1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	31.3.25 £	31.3.24 £
<b>Net expenditure for the reporting period (as per the Statement of Financial Activities)</b>	(3,601)	(33,433)
<b>Adjustments for:</b>		
Depreciation charges	17,629	20,625
Increase in debtors	(53,438)	(69,733)
Decrease in creditors	(19,824)	(3,610)
<b>Net cash used in operations</b>	<u>(59,234)</u>	<u>(86,151)</u>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1/4/24 £	Cash flow £	At 31/3/25 £
<b>Net cash</b>			
Cash at bank and in hand	216,572	(60,684)	155,888
	<u>216,572</u>	<u>(60,684)</u>	<u>155,888</u>
<b>Total</b>	<u>216,572</u>	<u>(60,684)</u>	<u>155,888</u>

The notes form part of these financial statements

## **Lower Ormeau Residents Action Group**

### **Notes to the Financial Statements** **for the Year Ended 31 March 2025**

#### **1. ACCOUNTING POLICIES**

##### **Summary of significant accounting policies**

##### **(a) General information and basis of preparation**

Lower Ormeau Residents Action Group is constituted as a company limited by guarantee incorporated in Northern Ireland (NI037894). In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

The charity constitutes a public benefit entity as defined by FRS 102. 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), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act (Northern Ireland) 2013, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity..

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

##### **(b) Funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

##### **(c) Income recognition**

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

## **Lower Ormeau Residents Action Group**

### **Notes to the Financial Statements - continued** **for the Year Ended 31 March 2025**

#### **1. ACCOUNTING POLICIES - continued**

##### **Summary of significant accounting policies**

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled. Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities (SoFA) when receivable. Income received from collections is recognised when received.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably, and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example, the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income from earned income includes income earned from fundraising events and earned income activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

The charity receives government grants which are detailed within the notes to these financial statements. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received, and the amount can be measured reliably. If entitlement is not met, then these amounts are deferred.

##### **(D) Expenditure recognition**

All expenditure is accounted for on an accruals basis inclusive of VAT which cannot be recovered and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably. It is categorised under the following headings:

Costs of raising funds includes the costs associated with attracting voluntary incomes.

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

Other expenditure represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

## **Lower Ormeau Residents Action Group**

### **Notes to the Financial Statements - continued** **for the Year Ended 31 March 2025**

#### **1. ACCOUNTING POLICIES - continued**

##### **Summary of significant accounting policies**

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

##### **(e) Support costs allocation**

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources. Premises overheads have been allocated on an insert detail basis and other overheads have been allocated on a basis consistent with the use of resources.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

##### **(f) Tangible fixed assets**

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Land & Buildings	4% Straight line
Fixtures and fittings	25% Reducing Balance
Computer Equipment	25% Reducing Balance
Motor Vehicles	25% Reducing Balance
Sports Project	25% Reducing Balance

##### **(g) Financial Instruments**

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provision of the instrument.

Basic financial instruments are initially recognised at the amounts receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or relived and not discounted.

Debt instruments are subsequently measured at amortised cost.

## **Lower Ormeau Residents Action Group**

### **Notes to the Financial Statements - continued** **for the Year Ended 31 March 2025**

#### **1. ACCOUNTING POLICIES - continued**

##### **Summary of significant accounting policies**

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designed hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain is recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

##### **(h) Impairment**

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

##### **(i) Provisions**

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

##### **(j) Leases**

Assets acquired under finance leases are capitalised and depreciated over the shorter of the lease term and the expected useful life of the asset. Minimum lease payments are apportioned between the finance charge and the reduction of the outstanding lease liability using the effective interest method. The related obligations, net of future finance charges, are included in creditors.

## **Lower Ormeau Residents Action Group**

### **Notes to the Financial Statements - continued** **for the Year Ended 31 March 2025**

#### **1. ACCOUNTING POLICIES - continued**

##### **Summary of significant accounting policies**

Rentals payable and receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

##### **(k) Tax**

No provision is required for taxation as the company is defined as a charity for taxation purposes. The charity is a registered charity and so such is entitled to certain tax exemptions on income and profits from investments and surpluses on any earned income activities carried on in furtherance of the charity's primary objectives, if these profits and surpluses are applied solely for charitable purposes.

##### **(l) Going concern**

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

##### **(m) Judgements estimates**

The following judgements including those involving estimates that have been made in the process of applying the above accounting policies that have had the most significant effect on the amounts recognised in the financial statements and that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year:

- (i) depreciation method and asset useful lives
- (ii) principal assumptions used to measure multi-employer defined benefit pension schemes' liabilities, sensitivities to changes in assumptions and future funding obligations

The estimates and assumptions are reviewed on an ongoing basis considering the current and future market conditions.

##### **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.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

## Lower Ormeau Residents Action Group

### Notes to the Financial Statements - continued for the Year Ended 31 March 2025

#### 1. ACCOUNTING POLICIES - continued

##### **Share capital**

The Company is Limited by Guarantee and has no Share Capital

##### **Fund accounting**

The Charity has various types of funds for which it is responsible, and which require separate disclosure. These are as follows:

##### (i) Restricted Funds

Grants or donations received, which are earmarked by the donor for specific purposes within the overall aims of the organisation.

##### (ii) Unrestricted Funds

Funds which are expendable at the discretion of the Directors in furtherance of the objects of the charity. Such funds may be held in order to finance capital investment and working capital

#### 2. DONATIONS AND LEGACIES

	31.3.25	31.3.24
	£	£
Donations & Fundraising	51	1,254

#### 3. EARNED INCOME

	31.3.25	31.3.24
	£	£
Project Entry Fees	9,021	7,360
Drink Sales Commission	2,876	1,488
Dance Studio	10,738	8,789
Gym	46,105	47,759
3G Pitch	57,006	58,477
Main Hall	28,130	23,021
CRI Building Rent	3,115	13,550
Rent 13R River Terrace	-	2,600
St Malachys Playgroup	7,633	6,799
Management Fees	8,170	7,240
Co-Operation Ireland	-	3,214
Clanmill Housing	10,259	-
	<u>183,053</u>	<u>180,297</u>

**Lower Ormeau Residents Action Group**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2025**

**4. INCOME FROM CHARITABLE ACTIVITIES**

	Activity	31.3.25	31.3.24
		£	£
Grants	Grants Receivable	776,067	832,114

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

	31.3.25	31.3.24
	£	£
Belfast City Council - Revenue	76,984	69,944
BHSCT	166,896	177,746
Public Health Agency	87,272	87,910
Early Years - Pathway fund	32,000	30,000
Community Foundation NI	-	49,101
NI Housing Executive - General	7,754	9,148
Belfast City Council - Small Projects	7,840	2,716
Belfast City Council - Capacity	52,469	50,483
Belfast City Council - Good Relations	-	6,961
Department of Communities (DFC)	106,415	118,463
The Executive Office - TEO	44,267	44,910
Education Authority - Belfast Region	50,883	11,659
Belfast City Council - Summer Scheme	2,500	-
Jog Belfast	4,000	6,000
Forward South Dev. Funds	8,900	12,728
Feile An Phobail	10,139	2,239
Belfast City Council - Medium	830	5,312
Urban Villages	8,602	21,682
Healthy Living Alliance (Pain)	44,795	80,365
Corrymeela Project	641	12,092
Belfast City Council - Fuel Support	3,289	1,483
Belfast City Council - Active Belfast	-	1,476
Belfast City Council - Emerging Needs	1,200	-
Sport NI	-	6,106
Belfast City Council - SSF	-	23,590
Belfast City Council - Belsonic	2,820	-
Belfast City Council - Park Event	2,000	-
LOTA	1,900	-
Phoenix Gas	1,700	-
JHS Gibson	500	-
Paragone Studios	571	-
Dev Healthy Clear	3,060	-
Belfast City Council - SSMF	44,000	-
Belfast City Council - Wellbeing	1,840	-
	<u>776,067</u>	<u>832,114</u>

**Lower Ormeau Residents Action Group**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2025**

**5. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Support costs (see note 6) £	Totals £
Direct Charitable Expenditure	937,489	-	937,489
Governance	-	25,283	25,283
	<u>937,489</u>	<u>25,283</u>	<u>962,772</u>

**6. SUPPORT COSTS**

	Governance costs £
Governance	<u>25,283</u>

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

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

	31.3.25 £	31.3.24 £
Accountancy	2,400	2,400
Audit Fee	3,000	3,000
Depreciation - owned assets	<u>17,629</u>	<u>20,625</u>

**8. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

**Lower Ormeau Residents Action Group**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2025**

**9. STAFF COSTS**

	31.3.25	31.3.24
	£	£
Wages and salaries	491,106	502,084
Social security costs	30,383	31,126
Other pension costs	7,889	7,999
	<u>529,378</u>	<u>541,209</u>

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

	31.3.25	31.3.24
Management & Administration	<u>27</u>	<u>25</u>

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

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 Co-ordinators and Finance Manager, during the year totalled £198,299. (2024: £175,970).

**10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	1,254	-	1,254
<b>Charitable activities</b>			
Grants Receivable	177,746	654,368	832,114
Earned Income	<u>180,297</u>	-	<u>180,297</u>
<b>Total</b>	<u>359,297</u>	<u>654,368</u>	<u>1,013,665</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Direct Charitable Expenditure	354,208	661,888	1,016,096
Governance	<u>31,002</u>	-	<u>31,002</u>
<b>Total</b>	<u>385,210</u>	<u>661,888</u>	<u>1,047,098</u>
<b>NET INCOME/(EXPENDITURE)</b>	(25,913)	(7,520)	(33,433)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	571,008	7,520	578,528

**Lower Ormeau Residents Action Group**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2025**

**10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted funds £	Restricted funds £	Total funds £
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	545,095	-	545,095
	<u>          </u>	<u>          </u>	<u>          </u>

**11. TANGIBLE FIXED ASSETS**

	Sports Equipment £	Land & Buildings £	Computers & Equipment £
	<u>          </u>	<u>          </u>	<u>          </u>
<b>COST</b>			
At 1 April 2024	2,444,152	185,575	91,450
Additions	1,450	-	-
	<u>          </u>	<u>          </u>	<u>          </u>
At 31 March 2025	2,445,602	185,575	91,450
	<u>          </u>	<u>          </u>	<u>          </u>
<b>DEPRECIATION</b>			
At 1 April 2024	2,413,307	51,961	88,515
Charge for year	7,187	7,423	1,629
	<u>          </u>	<u>          </u>	<u>          </u>
At 31 March 2025	2,420,494	59,384	90,144
	<u>          </u>	<u>          </u>	<u>          </u>
<b>NET BOOK VALUE</b>			
At 31 March 2025	25,108	126,191	1,306
	<u>          </u>	<u>          </u>	<u>          </u>
At 31 March 2024	30,845	133,614	2,935
	<u>          </u>	<u>          </u>	<u>          </u>

	Motor vehicles £	Fixtures & Fittings £	Totals £
	<u>          </u>	<u>          </u>	<u>          </u>
<b>COST</b>			
At 1 April 2024	15,519	11,984	2,748,680
Additions	-	-	1,450
	<u>          </u>	<u>          </u>	<u>          </u>
At 31 March 2025	15,519	11,984	2,750,130
	<u>          </u>	<u>          </u>	<u>          </u>
<b>DEPRECIATION</b>			
At 1 April 2024	15,519	6,426	2,575,728
Charge for year	-	1,390	17,629
	<u>          </u>	<u>          </u>	<u>          </u>
At 31 March 2025	15,519	7,816	2,593,357
	<u>          </u>	<u>          </u>	<u>          </u>
<b>NET BOOK VALUE</b>			
At 31 March 2025	-	4,168	156,773
	<u>          </u>	<u>          </u>	<u>          </u>
At 31 March 2024	-	5,558	172,952
	<u>          </u>	<u>          </u>	<u>          </u>

**Lower Ormeau Residents Action Group**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2025**

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

	31.3.25	31.3.24
	£	£
Clanmill Housing	10,259	-
JOG Belfast	2,000	-
BHSCT	18,182	-
The Executive Office	22,498	46,743
HLA (Pain)	11,051	17,302
Feile An Phobal	12,000	5,292
Belfast City Council	98,309	6,491
Community Foundation	24,550	49,101
Dept of Communities	39,190	30,122
CRI Building - Rent	7,000	10,000
Other Grants Due	3,748	20,395
Prepayments and accrued income	7,756	17,659
	<u>256,543</u>	<u>203,105</u>

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

	31.3.25	31.3.24
	£	£
Social security and other taxes	-	7,729
Credit Card	5,136	7,301
Coronavirus BBL (Loan)	12,225	22,418
Pension	4,439	4,416
Accruals	5,910	5,670
	<u>27,710</u>	<u>47,534</u>

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

	Unrestricted	Restricted	31.3.25	31.3.24
	funds	funds	Total	Total
	£	£	funds	funds
	£	£	£	£
Fixed assets	132,298	24,475	156,773	172,952
Current assets	428,304	(15,873)	412,431	419,677
Current liabilities	(27,710)	-	(27,710)	(47,534)
	<u>532,892</u>	<u>8,602</u>	<u>541,494</u>	<u>545,095</u>

**Lower Ormeau Residents Action Group**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2025**

**15. MOVEMENT IN FUNDS**

	At 1/4/24 £	Net movement in funds £	Transfers between funds £	At 31/3/25 £
<b>Unrestricted funds</b>				
General Fund	380,095	(12,203)	5,000	372,892
Designated Fund	165,000	-	(5,000)	160,000
	<u>545,095</u>	<u>(12,203)</u>	<u>-</u>	<u>532,892</u>
<b>Restricted funds</b>				
Urban Villages	-	8,602	-	8,602
	<u>-</u>	<u>8,602</u>	<u>-</u>	<u>8,602</u>
<b>TOTAL FUNDS</b>	<u>545,095</u>	<u>(3,601)</u>	<u>-</u>	<u>541,494</u>

**Lower Ormeau Residents Action Group**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2025**

**15. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General Fund	183,104	(195,307)	(12,203)
<b>Restricted funds</b>			
Belfast City Council -Revenue	76,984	(76,984)	-
BHSCT	166,896	(166,896)	-
Early Years - Pathway fund	32,000	(32,000)	-
Public Health Agency	87,272	(87,272)	-
NI Housing Executive - General	7,754	(7,754)	-
Belfast City Council - Small Projects	7,840	(7,840)	-
Belfast City Council - Capacity	52,469	(52,469)	-
Department of Communities (DFC)	106,415	(106,415)	-
The Executive Office - TEO	44,267	(44,267)	-
Education Authority - Belfast Region	50,883	(50,883)	-
Belfast City Council - Summer Scheme	2,500	(2,500)	-
Jog Belfast	4,000	(4,000)	-
Forward South Part Dev. Funds	8,900	(8,900)	-
Feile An Phobail	10,139	(10,139)	-
Belfast City Council - Medium	830	(830)	-
Urban Villages	8,602	-	8,602
Healthy Living Alliance (Pain)	44,795	(44,795)	-
Corrymeela Project	641	(641)	-
Belfast City Council - Fuel Support	3,289	(3,289)	-
Belfast City Council - Emerging Needs	1,200	(1,200)	-
Belfast City Council - Belsonic	2,820	(2,820)	-
Belfast City Council - Park Event	2,000	(2,000)	-
LOTA	1,900	(1,900)	-
Phoenix Gas	1,700	(1,700)	-
JHS Gibson	500	(500)	-
Paragone Studios	571	(571)	-
Dev Healthy Clear	3,060	(3,060)	-
Belfast City Council - SSMF	44,000	(44,000)	-
Belfast City Council - Wellbeing	1,840	(1,840)	-
	<hr/>	<hr/>	<hr/>
	776,067	(767,465)	8,602
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>959,171</u>	<u>(962,772)</u>	<u>(3,601)</u>

**Lower Ormeau Residents Action Group**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2025**

**15. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1/4/23 £	Net movement in funds £	Transfers between funds £	At 31/3/24 £
<b>Unrestricted funds</b>				
General Fund	175,008	(25,913)	231,000	380,095
Designated Fund	396,000	-	(231,000)	165,000
	<u>571,008</u>	<u>(25,913)</u>	<u>-</u>	<u>545,095</u>
<b>Restricted funds</b>				
Department of Communities (DFC)	7,520	(7,520)	-	-
	<u>7,520</u>	<u>(7,520)</u>	<u>-</u>	<u>-</u>
<b>TOTAL FUNDS</b>	<u><u>578,528</u></u>	<u><u>(33,433)</u></u>	<u><u>-</u></u>	<u><u>545,095</u></u>

**Lower Ormeau Residents Action Group**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2025**

**15. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General Fund	181,551	(207,464)	(25,913)
BHSCT	177,746	(177,746)	-
	<u>359,297</u>	<u>(385,210)</u>	<u>(25,913)</u>
<b>Restricted funds</b>			
Belfast City Council -Revenue	69,944	(69,944)	-
Early Years - Pathway fund	30,000	(30,000)	-
Public Health Agency	87,910	(87,910)	-
Community Foundation NI	49,101	(49,101)	-
NI Housing Executive - General	9,148	(9,148)	-
Belfast City Council - Small Projects	2,716	(2,716)	-
Belfast City Council - Capacity	50,483	(50,483)	-
Belfast City Council - Good Relations	6,961	(6,961)	-
Department of Communities (DFC)	118,463	(125,983)	(7,520)
The Executive Office - TEO	44,910	(44,910)	-
Education Authority - Belfast Region	11,659	(11,659)	-
Jog Belfast	6,000	(6,000)	-
Forward South Part Dev. Funds	12,728	(12,728)	-
Feile An Phobail	2,239	(2,239)	-
Belfast City Council - Medium	5,312	(5,312)	-
Urban Villages	21,682	(21,682)	-
Healthy Living Alliance (Pain)	80,365	(80,365)	-
Corrymeela Project	18,198	(18,198)	-
Belfast City Council - Active Belfast	1,476	(1,476)	-
Belfast City Council - Fuel Support	1,483	(1,483)	-
Belfast City Council - SSF	23,590	(23,590)	-
	<u>654,368</u>	<u>(661,888)</u>	<u>(7,520)</u>
<b>TOTAL FUNDS</b>	<u><u>1,013,665</u></u>	<u><u>(1,047,098)</u></u>	<u><u>(33,433)</u></u>

## **Lower Ormeau Residents Action Group**

### **Notes to the Financial Statements - continued** **for the Year Ended 31 March 2025**

#### **16. CONTINGENT LIABILITIES**

A contingent liability exists to repay grants received should certain conditions not be fulfilled by the charity.

#### **17. COMPANY CHARGE**

On 12 February 2024 an all monies charge was created by The Executive Office.

#### **18. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2025.

#### **19. POST BALANCE SHEET EVENTS**

There were no events after the reporting period therefore no material issues need disclosed.

#### **20. DESIGNATED FUNDS**

In accordance with best practice the company directors have agreed a comprehensive reserves policy. As such, the designated fund is the result of the company's strategic objective to establish reserves which can be used to fund future expenditure on refurbishment or replacement of capital items. Such capital items include the football pitches, IT Systems and gym equipment, along with ancillary running costs.

The aim is also to provide sufficient funds to cover any working capital requirements associated with receiving grant funding in arrears, any unforeseen costs which may arise, as well as allowing for the payment of any liabilities which would arise should the company cease to operate. Although Lower Ormeau Residents Action Group may not be in a position to maintain this level of reserves at a particular point in time, it will strive to achieve a reserve which equates to this level.

Designated funds are made up as follows -

	31/03/2025
	£
Running Costs	50,000
Pitch Carpet Replacement	20,000
Replacement Gym Equipment	30,000
Maintenance IT Systems	20,000
Non Funded Salaries	40,000
<b>TOTAL</b>	<b>160,000</b>

The trustees previously designated unrestricted funds of £186,000 for the purchase of the John Murray Lockhouse for the development as a Healthy Hub, providing 2 significant activity studios, conference room, café, catering kitchen to undertake hospitality and healthy eating training services.

The Lockhouse will link with a community garden, poly-tunnel and shed, providing much needed access to green spaces.

## **Lower Ormeau Residents Action Group**

### **Notes to the Financial Statements - continued** **for the Year Ended 31 March 2025**

#### **20. DESIGNATED FUNDS - continued**

The construction element is to be managed by Belfast City Council in line with Urban Village Capital programme. Following successful tender process BCC and LORAG jointly appointed Hugh J O'Boyle as the lead contractor with construction to commence in March 2024 and completion set for April 2025.

Construction has been delayed due to an unmapped storm overflow pipe being discovered in the property rear garden. NI Water has resisted all attempts to find an affordable

Total construction budget has been set at £2.9 million. Project funders in order of funds are The Executive Office / Urban Villages, Department for Communities, Department for Environment Green & Blue Ways, Belfast City Council & Ulster Garden Villages.

Following the discovery of a NI Water storm pipe in the rear garden of the Lockhouse the project has undergo major design reconfiguration that will require a purchase of addition land at the north and south face of the facility.

St John Vianney is the parish-based Youth Club responsible for the delivery of core area-based youth services since 1984. The setting closed in September 2023 following a change in the EA funding model for the voluntary youth sector.

Following the closure of the parish-based youth facility LORAG undertook to have the services and facility secured for community use. LORAG has successfully engaged with the Education Authority securing core salary, programme and running costs for the setting. LORAG has also engaged with the Down and Conor Diocese and Belfast City Council to agree the transfer of the remaining period of the facility leased directly to LORAG. LORAG intend to establish a youth consortium to oversee the future of community youth services.

To make good the youth facility LORAG will need to identify £130,000 - £150,000 capital funding to replace heating, hot water systems, repair the roof, internal and external fittings. LORAG is in discussion with Belfast City Council and the Department For Communities for resourcing of these works.

LORAG remains conscious of the ongoing cost of living crisis and the impact this is having for the delivery of community services and the impact this is having for local families. LORAG will continue to act as the Lower Ormeau lead for delivery of any relief services that may be made available by statutory agencies as we did during the Covid crisis.

LORAG continue to remain vigilant to the legacy of the Covid crisis and the impact this has had on community wellbeing and the delivery of community health, youth and children related services.

**Lower Ormeau Residents Action Group**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2025**

**21. WINDING UP**

Every member of the Company undertakes to contribute to the assets of the Company, in the event of the same being wound up while it is a member, or within one year after it ceases to be a member, for payment of the debts and liabilities of the Company contracted before it ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributor's among themselves, such amount as may be required not exceeding one pound.

**22. SHARE CAPITAL**

The Company is Limited by Guarantee and has no Share Capital

**Lower Ormeau Residents Action Group**

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

	31.3.25	31.3.24
	£	£
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations & Fundraising	51	1,254
<b>Earned Income</b>		
Project Entry Fees	9,021	7,360
Drink Sales Commission	2,876	1,488
Dance Studio	10,738	8,789
Gym	46,105	47,759
3G Pitch	57,006	58,477
Main Hall	28,130	23,021
CRI Building Rent	3,115	13,550
Rent 13R River Terrace	-	2,600
St Malachys Playgroup	7,633	6,799
Management Fees	8,170	7,240
Co-Operation Ireland	-	3,214
Clanmill Housing	10,259	-
	<hr/>	<hr/>
	183,053	180,297
<b>Charitable activities</b>		
Grants	776,067	832,114
	<hr/>	<hr/>
<b>Total incoming resources</b>	959,171	1,013,665
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Wages	491,106	502,084
Social security	30,383	31,126
Pensions	7,889	7,999
Rates and water	1,869	2,944
Insurance Premium	8,138	8,801
Electricity	24,574	27,583
Telephone	5,735	5,368
Printing and Stationery	6,258	6,271
Sundries	2,539	-
Heating Costs	31,191	25,645
Minibus Expenses	2,899	4,363
Computer and IT	6,887	7,243
Advertising and Publications	2,152	1,046
Carried forward	621,620	630,473

This page does not form part of the statutory financial statements

## **Lower Ormeau Residents Action Group**

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

	31.3.25	31.3.24
	£	£
<b>Charitable activities</b>		
Brought forward	621,620	630,473
Uniforms	1,477	2,243
Travelling	108	95
Repairs and Maintenance	4,496	20,961
License Fees	-	159
Urban Villages Lagan	20,066	5,248
Older & Active Project	4,907	5,547
PHA Project	4,526	8,046
BCC Asylum Dispersal	-	9,181
Jog Belfast Project Cost	2,105	2,090
Community Fund Project	1,529	-
BHSCT	78,463	97,090
NI Housing Executive	2,675	9,928
Children's Project Costs	14,716	13,947
HLA Pain Alliance	14,313	29,878
Small Projects Cost	21,280	3,507
Corrymeela Project Costs	2,320	10,895
Forward South Dev Fund Project	6,271	5,440
Youth Project Costs	25,058	26,559
Community Foundation	-	54,946
Clanmil Housing Project	10,000	6,418
LOTA Project Costs	1,300	760
SBDF - Project Costs	-	1,356
Education Authority Belfast Region	29,576	5,403
TEO Project Costs	9,204	12,197
Feile An Phobail Project	15,050	5,292
BCC Winter Voucher Support	28,800	23,780
BB Health Project Costs	-	4,032
Depreciation	17,629	20,625
	<hr/>	<hr/>
	937,489	1,016,096
<b>Support costs</b>		
<b>Governance costs</b>		
Accountancy	2,400	2,400
Audit Fee	3,000	3,000
Cleaning and Consumables	8,656	9,188
Professional and Legal Fees	8,744	12,839
Bank Charges	2,483	3,575
	<hr/>	<hr/>
	25,283	31,002
	<hr/>	<hr/>
Total resources expended	962,772	1,047,098
	<hr/>	<hr/>
<b>Net expenditure</b>	(3,601)	(33,433)
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**Lower Ormeau Residents Action Group**

Northern Ireland - Charity number 104799

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# Accounts

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**REGISTERED COMPANY NUMBER: NI037894 (Northern Ireland)**  
**REGISTERED CHARITY NUMBER: NIC 104799**

**Report of the Trustees and**  
**Financial Statements for the Year Ended 31 March 2024**  
**for**  
**Lower Ormeau Residents Action Group**  
**(A Company Limited by Guarantee)**

Lynn Drake & Co Ltd  
Statutory Auditors  
1st Floor  
34 B-D Main Street  
Moira  
Co. Armagh  
BT67 0LE

**Lower Ormeau Residents Action Group**

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for the Year Ended 31 March 2024**

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**Lower Ormeau Residents Action Group**

**Reference and Administrative Details**  
**for the Year Ended 31 March 2024**

<b>TRUSTEES</b>	John Gormley Marie Cavanagh Lucy Rice Iain Cameron Daniela Conte (resigned 9/11/2023) Marie Lavery Donna Namukasa Ronan McKenna (resigned 9/11/2023) Emma Faulkner (appointed 9/11/2023)
<b>COMPANY SECRETARY</b>	Gerard Rice
<b>REGISTERED OFFICE</b>	Shaftesbury Centre 97 Balfour Ave Belfast Co. Antrim BT7 2EW
<b>REGISTERED COMPANY NUMBER</b>	NI037894 (Northern Ireland)
<b>REGISTERED CHARITY NUMBER</b>	NIC 104799
<b>AUDITORS</b>	Lynn Drake & Co Ltd Statutory Auditors 1st Floor 34 B-D Main Street Moira Co. Armagh BT67 0LE
<b>BANKERS</b>	Allied Irish Bank 35 University Road Belfast BT7 1ND
<b>CHIEF EXECUTIVES</b>	Mr Gerard Rice / Ms Natasha Brennan

## **Lower Ormeau Residents Action Group**

### **Report of the Trustees** **for the Year Ended 31 March 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

## **Lower Ormeau Residents Action Group**

### **Report of the Trustees** **for the Year Ended 31 March 2024**

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

In 2023/24 the Lower Ormeau Residents Action Group (LORAG) has continued to deliver and enhance a range of important services to meet its strategic goals of providing health, social, leisure and developmental activities while developing the socio-economic profile of the area. Our core projects in the areas of children, youth, health and cohesion have operated extremely successfully, achieving key targets in terms of numbers and diversity as well as the quality and effectiveness of the programmes on offer.

LORAG as a community development organisation has maintained a "cradle to the grave" approach in the organisation's delivery of services with a key focus around children, young people and families to deliver holistic support to families with children aged from 2-18 years.

Core development funding again came through the Department for Communities Belfast Regeneration Neighbourhood Renewal programme, supporting LORAG deliver children, youth-based services and the wider development of services from Shaftesbury. This includes delivery of an afterschool programme for 5-11-year-olds, 350 sessions for 5-11-year-olds over the school year, 10 specific targeted programmes for 65 children. At key times of school closures, Summer, Christmas and Halloween, LORAG ran diversionary and themed programmes along with sports camps for children and young people.

The Department for Communities funding also allowed for delivery of core youth services including a youth drop in 5 nights per week, delivery of personal development programmes, art programmes and diversionary trip / residential breaks for youth aged 12-25 years. Youth staff sought to provide a safe space for young people to develop and build their skills, understand relationships and take part in a range of personal development programmes. Funding enabled LORAG to develop further programmes in partnership with the young people and other key agencies such as Common Youth, Wheelworks and other local organisations.

Additional funding was received from the Education Authority to support LORAG's youth work in the areas of good relations, community safety and diversionary activities, targeting key times when young people are vulnerable to engaging in risk taking behaviours. Programmes focused on both the children and youth during the 8 week of summer school closure.

Early Years under the Pathways fund have again funded a First Start programme delivered from Shaftesbury for children aged 2 -4 years and their families the programme includes crucial engagement with parents throughout the year. This project has been hugely successful and is in high demand within the area delivering 7 plus sessions per week. The project has worked with 62 children delivering structured sessions. The project also delivered 14 stay and play sessions with 40 parents attending, 8 family trips with 50 families attending at least one trip along with 45 parent and toddler sessions.

As a Healthy Living Centre, community health and well-being is at the core of all LORAG projects. LORAG continues to deliver bespoke needs led health programmes, providing innovative initiatives across South and wider Belfast designed to improve community health and wellbeing outcomes. A broad range of health improvement programmes have been devised to deliver these outcomes, programmes such as, Healthy Homes, Functional Fitness, Take 5, Strength and Balance, Fit to Breathe, Cook it, Couch-to-5k, Talking Therapies, Health-wise for example providing access to gym with specialist one to instruction for attendees. LORAG has been able to deliver these programmes by creating key partnerships within the Inner South Neighbourhood Renewal Area. This partnership has linked closely with the Belfast Health Trust and Public Health Authority securing funding for the delivery of these vital health and wellbeing services.

## **Lower Ormeau Residents Action Group**

### **Report of the Trustees for the Year Ended 31 March 2024**

Emotional Wellbeing is a key issue for the community; LORAG has aimed many programmes towards developing this service over the years. In 2022/23 we launched our first self-referral Talking therapies service as well as a self-referral complimentary therapy offering services across the Inner South area supported by the Community Foundation Mental Health fund. Over 240 people benefited from these services delivered one-to-one. The project also delivered a range of group capacity building programmes designed to build community capacity and resilience. This programme was funded for 2-year funded programme from 2022/23 - 2023/24. The funds ended in March 2024 leaving a significant gap in Self-referral services for residents of the Inner South Belfast. The outcomes and impact of this programme were extremely positive in supporting people and their mental health. LORAG will continue to seek other avenues to bridge the gap created.

BHSCT continue to fund our GP referral based Talking therapies which has been a massive success with LORAG delivering 1421 one-to-one talking therapies sessions. The service is very flexible delivered morning, evenings, weekends from the Centre or via telephone directly to the clients at home.

BHSCT also funded LORAG to act as lead in the delivery of the South One Family Support Hub as part of the overall Belfast Family Support network including a small fund to support families with issues that are identified as "gaps" in service.

This included the delivery of partnership building, collating referrals, connecting services and evaluating Family Support services and the effectiveness of these services for families throughout South Belfast. The hub is in its ninth year and has gone from strength to strength with 316 referrals received from a broad range agencies and families with 314 parents and 135 individual children engaging in a service. Families referred have reported positive outcomes from their experience with over 85% completing the full service. Over a third of referrals came from families as self-referrals which is a very encouraging statistic that clearly evidences a high level of confidence and support for the services delivered from within the hub. BHSCT through the Belfast City Council hardship funds also provided funding to the hub over the Winter period to deliver an essential voucher scheme to families in particular difficulty.

Funding was secured for the 9th year from BHSCT for the delivery of a needs led Family Support service across wider South Belfast. Support delivered included 38 family support home visits, 52 play therapy and mentoring programmes, supporting 52 children and their parent's experiencing anxiety, stress, 92.5% of families completing the programmes reported improved outcomes in their family relationships with 89.5% of the children aged 5-11 years completing the mentoring programmes reporting improved levels of confidence and self-esteem.

LORAG continues to give and receive support from the Healthy Living Alliance (HLA) with LORAG acting as lead partners for the ongoing development of the Better Days Pain Support programme co-ordinating the delivery of 45 regional Pain Management programmes through a Health Social Care contract. This funding went out to tender in 2023/24 and in January 2024 LORAG secured a 5-year contract with HLA through Department of Health SPPPG to co-ordinate the regional programme.

## **Lower Ormeau Residents Action Group**

### **Report of the Trustees for the Year Ended 31 March 2024**

The Creating Cohesive Community / Good Relations project has been able to provide a diverse range of programmes supported by funding from The Executive Office (TEO) with additional funding from Belfast City Council (BCC), Northern Ireland Housing Executive (NIHE) and the Clanmil Housing Association (CHA). These funds have enabled LORAG to work with key partners delivering Good Relations work within the Lower Ormeau, Botanic, Market and Donegall Pass and wider South Belfast areas. The project has continued to provide opportunities to dispel myths, increase understanding and foster a sense of "belonging" within and between the community. Building good relations amongst neighbours through the Men's and Women's Good Neighbour programme and in the delivery of Intercultural festival events, such as Intercultural day in August, St Patrick's festival in March and the Winter Fest in December. All the festivals have had in the region of 200-1000 people (with Féile na hAbhann / Festival of the River 10,000+ attendees) attending to engage in a wide variety of cultural activities. This project has been key in developing the Lockhouse programme delivered from the new Community Garden, Poly-tunnel and shed. Growing a core group of volunteers to give life to these important Good Relations initiatives.

LORAG has continued to work on the John Murray Lockhouse project, purchased in 2017, LORAG completed a business case in 2020/21 with a further Good Relations Business Case completed and approved by Urban Villages / TEO in 2022. A diverse range of partners and funders have supported the project which aims to develop a Healthy Living hub focusing on emotional wellbeing, a key issue identified during the community consultation.

The building will house a café opening on to the towpath, two large activity rooms for wellbeing activities and cookery and a conference room for groups to meet. This will open out onto a community garden and shed where horticulture and boat building will be the focus through key initial projects. We have also furthered our aim to develop onto the water and provide an access point for groups to use downstream. In 2023/24 the Community Garden element was completed by Summer, with soft opening around September time for localised volunteer programmes and development. Planning permission for the wider build of the Lockhouse was agreed in April 2023 and the contract for building was tendered and awarded. Funds are in place and the project build phase is to be managed by Belfast City Council for this and the larger house build which aims to be operational in 2024.

The Urban Villages / TEO programme funded a small but vital project titled "Up the Lagan in a Bubble" linked directly to the Lockhouse development supported over 30 young people to take part in taster sessions on the river with further training paddle sports lead by Sport NI Tollymore Outdoor Centre. Working in partnership with Sport NI's this programme achieved much success in getting young people involved in paddle sports activities. However, the engagement also highlighted many challenges for the young people that took part, many had spent their early years living very much with their 'backs' to the river. For them the Lagan was an unsafe, unclean place, full of obstacles and danger. Many we found could not swim, a legacy of the Ormeau Bath's and Maysfield Leisure Centre closures. Unfortunately, TEO ended funding for the programme in March 2024.

Féile na hAbhann was delivered for the fourth year as a waterway celebration festival and illuminated the river lagan and towpath with 10,000 people attending the family festival event with a further 2000 attending local events across the three core communities. This festival was a partnership with Féile an Phobail and a consortia of South and East Belfast partners. We aim to build on the festival and its delivery and to expand over the next few years to create a hive of activity in this area over key periods.

Belfast City Council revenue grant for the management of the Centre continued with additional funds for Capacity Building along with a range of small programme grants has meant that LORAG has been able to offer support for other smaller organisations and fledgling groups seeking support in the delivery of their programmes, governance and development. Shaftesbury the Centre remains a safe, welcoming, warm, affordable space for many of the city's new and emerging groups particularly over the weekend periods.

## **Lower Ormeau Residents Action Group**

### **Report of the Trustees for the Year Ended 31 March 2024**

Shaftesbury Community & Recreation Centre continues to open Monday to Sunday covering 96+ opening hours per week, 355 days per year with an average daily footfall of 800 peoples per day is the clearest and purest indication of LORAG's commitment to deliver quality needs lead services on behalf of the community.

LORAG has sought to grow the Social Economy income generating model with the aim of improving services and the growing demand to improve community health and wellbeing. This element is facing huge challenges with the current state of the economy and the pressures this has brought on the community. It is hard to sell gym and fitness class memberships while handing out food parcels and vouchers within a community.

Income from the hire of services has allowed LORAG to maintain some financial resources for the replacement of equipment repair and renewal, and increased salaries. However, pressures are rising with current fuel, gas and electricity costs up over 100% putting huge financial pressure on the organisation. Grant uplifts have been unable to keep in line with costs increases. LORAG is increasingly dependent on the income generated from within to meet additional costs.

The sudden closure of St John Vianney Youth Club which provided much needed Youth Services within area for the past 40 years clearly shows the impact that reduced funding coupled with pressure on the voluntary sector to deliver services has had on groups of long standing.. Following a public meeting LORAG was tasked with protecting the youth facility and funding that had been available for the reinstatement of the service. LORAG have engaged independent consultants Sector 3 Solution to undertake an examination of the issues that lead to the closure of the setting and to agree a community response plan. LORAG have met with other community youth providers, the facility owners Down and Conor Diocese and Education Authority as the statutory agency responsible for the delivery of such service.

LORAGs plans have been adapted throughout the year to best meet the communities need for services while remaining aware of the inflationary fuel / energy, rising food prices and the impact this is having for many within the community. While LORAG continue to maintain our aim of delivering community services while keeping within our strategic aims of community growth and regeneration, day to day issues, such as those being experienced are placing huge pressures on the organisation staff and limited resources at this time.

#### **Principle activities and Future Development**

Lower Ormeau Residents Action Group (LORAG) is a registered charity whose purpose is to promote the benefit of the residents of the Lower Ormeau area without distinction of age, sex, race, political, religious or other opinion.

LORAG meets these objectives by liaising with various statutory agencies, voluntary organisations and Belfast City Council and various Stormont Department which have responsibility for the area.

## **Lower Ormeau Residents Action Group**

### **Report of the Trustees** **for the Year Ended 31 March 2024**

#### **OBJECTIVES AND ACTIVITIES**

##### **Public benefit**

##### **Purpose 1**

Work in partnership to advance education and preserve, protect health and wellbeing.

The benefit that flows from this purpose is the development of targeted educational and health services for families, increasing family opportunities for family educational attainment, reducing poverty, stress and anxiety for families, increasing family health and wellbeing.

The benefits are demonstrated through baseline and final evaluations using a range of measures to collect qualitative and quantitative data across our programmes. The data collected includes self-efficacy, wellbeing scales and CORE NET as core data to demonstrate change, as well as important focus groups, parent feedback, participant questionnaires and ongoing monitoring by staff and volunteers. We monitor family and individual wellbeing, increased educational attainment, personal development, reducing poverty, stress, and anxiety for residents

The risk of harm for service users are carefully considered prior to the delivery of services..

##### **Purpose 2**

To provide community based 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 benefit that flows from this purpose is the development of a family friendly community healthy living hub, offering increases access and greater participation of families in sport, recreation, and leisure services and thus improving the conditions of life for inhabitants.

Shaftesbury Community and Recreation Centre (the Centre) is owned by Belfast City Council and managed by LORAG under a 25 year lease. The Centre is open 7 days a week (96 hours per week) to the public and currently has a daily footfall of approx. 800 people per day. The age range of those availing of the Centre 6 months to 92 years of age. The Centre services include Pre and After-schools, Mental Health, Youth Drop-n, Community Cohesion, Health Education, Therapies Room, Counselling Rooms, Indoor Sports facility, Dance Studio/Minor Fitness Hall, Gym, Outdoor 3g Pitch. The benefits are demonstrated through active participation and feedback from the beneficiaries, community surveys, and increased usage of the Centre.

The beneficiaries of services and programmes delivered will include primarily but not exclusively residents from the Lower Ormeau, Inner South Belfast, South Belfast and wider Belfast areas.

#### **STRATEGIC REPORT**

##### **Financial Review of the Year**

The company had net outgoing resources for the year of £33,433 (2023: net outgoing resources of £17,516), which reflected the completion of a number of projects during the year. Unrestricted funds decreased by £25,913, while restricted funds decreased by £7,520.

The charity continues to work tirelessly to secure income from various sources to finance its ongoing activities with key stakeholders. The main source of funding are grants received from various bodies as disclosed in note 4 in the financial statements.

## **Lower Ormeau Residents Action Group**

### **Report of the Trustees** **for the Year Ended 31 March 2024**

#### **STRATEGIC REPORT**

##### **Financial review**

##### **Reserves policy**

Unrestricted funds are essential to provide sufficient funds to cover any unforeseen costs which may arise and fulfil the legal obligations of the Charity if current levels of income are not maintained.

The reserves policy has been designed to recognise LORAG's requirements for reserves considering the main risks to the organisation. LORAG has established a policy whereby the unrestricted funds not committed should equate to 6 months' total resources expended, unrestricted reserves have not reached that level. The aim is to provide sufficient funds to cover any unforeseen costs which may arise, recognise the volatile grant environment, rising running and salary costs as well as allowing for the payment of any liabilities which would arise should the company cease to operate. Any call upon the use of reserves will be at the approval of the LORAG Committee which will examine the rationale for doing so and agree an amount where appropriate.

On 31 March 2024, the level of "free reserves", excluding £148,477 of fixed assets and capital property purchase was £396,618. (2023 £409,529) which equates to 4 months' expenditure.

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.

##### **Going concern**

These financial statements have been prepared on the basis that Lower Ormeau Residents Action Group will continue to operate as a going concern for the foreseeable future.

The board have funding in place to meet running costs for the next twelve months. The board continue to review the financial position of Lower Ormeau Residents Action Group on a regular basis.

Lower Ormeau Residents Action Group are currently and continually assessing alternative funding options and hope to continue charitable operations in whatever capacity deemed appropriate by the board, in line with the deed of trust and the charity's aims and objectives. Lower Ormeau Residents Action Group net assets at 31 March 2024 were £544,095.

The financial statements do not contain any adjustments that would arise if the financial statements were not drawn up on a going concern basis. If required these adjustments would be made to the balance sheet of the Charity to increase or reduce the value of assets to their recoverable amount, to provide further liabilities that may arise and to reclassify fixed assets and long term liabilities as current assets and liabilities.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

##### **Governance of the Charity**

During the period under review the directors met monthly.

Trustees/directors are appointed by nominations made in writing by any existing director. At the General Meeting nominated directors are appointed by election.

## **Lower Ormeau Residents Action Group**

### **Report of the Trustees** **for the Year Ended 31 March 2024**

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Risk management**

The principles of good governance are embedded within all aspects of Lower Ormeau Residents Action Group's operations with management and staff being keenly aware of the Board's responsibility of ensuring that the organisation protects itself from financial exposure and reputational damage. A close working relationship is maintained between the Board and management to ensure that operationally staff are aware of the standards required of them by the Board and the Board are always in a position to provide guidance and support to management in the discharge of their duties. This two way relationship is the key feature of Lower Ormeau Residents Action Group governance arrangements and is a key strength in the company.

A conscientious approach to ensuring that contractual project requirements are achieved has been maintained at all times both in the accounting period being reported on and since Lower Ormeau Residents Action Group's establishment. Very tight financial controls on expenditure and all financial commitments are maintained at all times and project staff have been trained and have become experienced in budgetary controls. In both these areas ie Project delivery and financial controls management all staff have established close working relationships with funding organisations to ensure all mandatory standards are consistently achieved. Board representatives also actively engage with funding bodies.

The Board, management and staff are fully aware that the nature of the work in which Lower Ormeau Residents Action Group is involved can bring with it a high level of scrutiny to ensure that all activities are fully compliant with funding requirements and therefore, beyond reproach. The Board of Lower Ormeau Residents Action Group is, therefore, greatly reassured of the company's compliance with the highest of standards of governance on the basis that all monitoring and evaluation of project delivery demonstrates achievement of all funders' objectives and that funders' audits and vouching of financial expenditure and the statutory audit confirm compliance with both probity and regularity in the use of monies received.

#### **EVENTS SINCE THE END OF THE YEAR**

Information relating to events since the end of the year is given in the notes to the financial statements.

#### **TRUSTEES' RESPONSIBILITY STATEMENT**

The trustees (who are also the directors of Lower Ormeau Residents Action Group for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 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 which 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 the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

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

**Lower Ormeau Residents Action Group**

**Report of the Trustees**  
**for the Year Ended 31 March 2024**

**TRUSTEES' RESPONSIBILITY STATEMENT - continued**

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

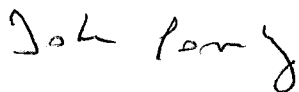
In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**AUDITORS**

The auditors, Lynn Drake & Co Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 22 October 2024 and signed on the board's behalf by:



John Gormley - Trustee

## **Report of the Independent Auditors to the Trustees and Members of Lower Ormeau Residents Action Group**

### **Opinion**

We have audited the financial statements of Lower Ormeau Residents Action Group (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Report of the Independent Auditors to the Trustees and Members of  
Lower Ormeau Residents Action Group**

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of trustees**

As explained more fully in the Trustees' Responsibilities Statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

## **Report of the Independent Auditors to the Trustees and Members of Lower Ormeau Residents Action Group**

### **Our responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the company and industry, we identified the principal risks of non-compliance with laws and regulations as those that have a direct impact on the determination of material amounts and disclosures in the financial statements.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements and determined that the principal risks related to revenue recognition. We communicated the identified laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit. Audit procedures performed included, but were not limited to:

Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;

Reviewing the financial statement disclosures and testing to supporting documentation;

Review of board meeting minutes of those charged with governance;

In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:-

Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charities internal control.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

Perform analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud or error.

**Report of the Independent Auditors to the Trustees and Members of  
Lower Ormeau Residents Action Group**

Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charities ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.

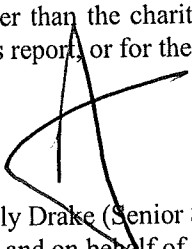
Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charge with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including significant deficiencies in internal control that we identify during our audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Billy Drake (Senior Statutory Auditor)  
for and on behalf of Lynn Drake & Co Ltd  
Statutory Auditors  
1st Floor  
34 B-D Main Street  
Moira  
Co. Armagh  
BT67 0LE

22 October 2024

**Lower Ormeau Residents Action Group**

**Statement of Financial Activities**  
**(Incorporating an Income and Expenditure Account)**  
**for the Year Ended 31 March 2024**

	Notes	Unrestricted funds £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	1,254	-	1,254	307
<b>Charitable activities</b>	4				
Grants Receivable		177,746	654,368	832,114	957,716
Earned Income	3	180,297	-	180,297	158,274
<b>Total</b>		<u>359,297</u>	<u>654,368</u>	<u>1,013,665</u>	<u>1,116,297</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	5				
Direct Charitable Expenditure		354,208	661,888	1,016,096	1,111,730
Governance		31,002	-	31,002	22,083
<b>Total</b>		<u>385,210</u>	<u>661,888</u>	<u>1,047,098</u>	<u>1,133,813</u>
<b>NET INCOME/(EXPENDITURE)</b>		(25,913)	(7,520)	(33,433)	(17,516)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		571,008	7,520	578,528	596,044
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>545,095</u></u>	<u><u>-</u></u>	<u><u>545,095</u></u>	<u><u>578,528</u></u>

The notes form part of these financial statements

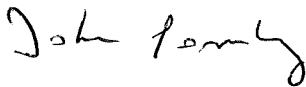
**Lower Ormeau Residents Action Group**

**Statement of Financial Position**

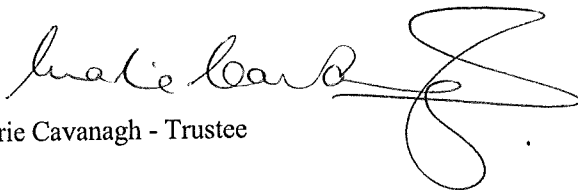
**31 March 2024**

	Notes	31.3.24 £	31.3.23 £
<b>FIXED ASSETS</b>			
Tangible assets	11	172,952	185,954
<b>CURRENT ASSETS</b>			
Debtors	12	203,105	133,372
Cash at bank		216,572	310,346
		<u>419,677</u>	<u>443,718</u>
<b>CREDITORS</b>			
Amounts falling due within one year	13	(47,534)	(51,144)
		<u>372,143</u>	<u>392,574</u>
<b>NET CURRENT ASSETS</b>			
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		545,095	578,528
		<u>545,095</u>	<u>578,528</u>
<b>NET ASSETS</b>			
<b>FUNDS</b>	15		
Unrestricted funds		545,095	571,008
Restricted funds		-	7,520
		<u>545,095</u>	<u>578,528</u>
<b>TOTAL FUNDS</b>			
		<u>545,095</u>	<u>578,528</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 22 October 2024 and were signed on its behalf by:



John Gormley - Trustee



Marie Cavanagh - Trustee

The notes form part of these financial statements

**Lower Ormeau Residents Action Group**

**Statement of Cash Flows**  
**for the Year Ended 31 March 2024**

	Notes	31.3.24 £	31.3.23 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	<u>(86,151)</u>	<u>(127,004)</u>
Net cash used in operating activities		<u>(86,151)</u>	<u>(127,004)</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		<u>(7,623)</u>	<u>(1,173)</u>
Net cash used in investing activities		<u>(7,623)</u>	<u>(1,173)</u>
		<u>          </u>	<u>          </u>
<b>Change in cash and cash equivalents in the reporting period</b>		<b>(93,774)</b>	<b>(128,177)</b>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<b><u>310,346</u></b>	<b><u>438,523</u></b>
<b>Cash and cash equivalents at the end of the reporting period</b>		<b><u><u>216,572</u></u></b>	<b><u><u>310,346</u></u></b>

The notes form part of these financial statements

**Lower Ormeau Residents Action Group**

**Notes to the Statement of Cash Flows**  
**for the Year Ended 31 March 2024**

**1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	31.3.24	31.3.23
	£	£
<b>Net expenditure for the reporting period (as per the Statement of Financial Activities)</b>	(33,433)	(17,516)
<b>Adjustments for:</b>		
Depreciation charges	20,625	22,396
Increase in debtors	(69,733)	(39,609)
Decrease in creditors	(3,610)	(92,275)
	<u>(86,151)</u>	<u>(127,004)</u>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1/4/23	Cash flow	At 31/3/24
	£	£	£
<b>Net cash</b>			
Cash at bank	310,346	(93,774)	216,572
	<u>310,346</u>	<u>(93,774)</u>	<u>216,572</u>
<b>Total</b>	<u>310,346</u>	<u>(93,774)</u>	<u>216,572</u>

The notes form part of these financial statements

## **Lower Ormeau Residents Action Group**

### **Notes to the Financial Statements** **for the Year Ended 31 March 2024**

#### **1. ACCOUNTING POLICIES**

##### **Summary of significant accounting policies**

##### **(a) General information and basis of preparation**

Lower Ormeau Residents Action Group is constituted as a company limited by guarantee incorporated in Northern Ireland (NI037894). In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

The charity constitutes a public benefit entity as defined by FRS 102. 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), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act (Northern Ireland) 2013, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity.

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

##### **(b) Funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

##### **(c) Income recognition**

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

## Lower Ormeau Residents Action Group

### Notes to the Financial Statements - continued for the Year Ended 31 March 2024

#### 1. ACCOUNTING POLICIES - continued

##### **Summary of significant accounting policies**

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled. Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities (SoFA) when receivable. Income received from collections is recognised when received.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably, and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example, the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income from earned income includes income earned from fundraising events and earned income activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

The charity receives government grants which are detailed within the notes to these financial statements. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received, and the amount can be measured reliably. If entitlement is not met, then these amounts are deferred.

##### **(D) Expenditure recognition**

All expenditure is accounted for on an accruals basis inclusive of VAT which cannot be recovered and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably. It is categorised under the following headings:

Costs of raising funds includes the costs associated with attracting voluntary incomes.

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

Other expenditure represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

**Lower Ormeau Residents Action Group**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2024**

**1. ACCOUNTING POLICIES - continued**

**Summary of significant accounting policies**

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

**(e) Support costs allocation**

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources. Premises overheads have been allocated on an insert detail basis and other overheads have been allocated on a basis consistent with the use of resources.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

**(f) Tangible fixed assets**

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Land & Buildings	4% Straight line
Fixtures and fittings	25% Reducing Balance
Computer Equipment	25% Reducing Balance
Motor Vehicles	25% Reducing Balance
Sports Project	25% Reducing Balance

**(g) Financial Instruments**

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provision of the instrument.

Basic financial instruments are initially recognised at the amounts receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or relived and not discounted.

Debt instruments are subsequently measured at amortised cost.

## **Lower Ormeau Residents Action Group**

### **Notes to the Financial Statements - continued** **for the Year Ended 31 March 2024**

#### **1. ACCOUNTING POLICIES - continued**

##### **Summary of significant accounting policies**

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designed hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain is recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

##### **(h) Impairment**

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

##### **(i) Provisions**

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

##### **(j) Leases**

Assets acquired under finance leases are capitalised and depreciated over the shorter of the lease term and the expected useful life of the asset. Minimum lease payments are apportioned between the finance charge and the reduction of the outstanding lease liability using the effective interest method. The related obligations, net of future finance charges, are included in creditors.

## **Lower Ormeau Residents Action Group**

### **Notes to the Financial Statements - continued** **for the Year Ended 31 March 2024**

#### **1. ACCOUNTING POLICIES - continued**

##### **Summary of significant accounting policies**

Rentals payable and receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

##### **(k) Tax**

No provision is required for taxation as the company is defined as a charity for taxation purposes. The charity is a registered charity and so such is entitled to certain tax exemptions on income and profits from investments and surpluses on any earned income activities carried on in furtherance of the charity's primary objectives, if these profits and surpluses are applied solely for charitable purposes.

##### **(l) Going concern**

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

##### **(m) Judgements estimates**

The following judgements including those involving estimates that have been made in the process of applying the above accounting policies that have had the most significant effect on the amounts recognised in the financial statements and that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year:

- (i) depreciation method and asset useful lives
- (ii) principal assumptions used to measure multi-employer defined benefit pension schemes' liabilities, sensitivities to changes in assumptions and future funding obligations

The estimates and assumptions are reviewed on an ongoing basis considering the current and future market conditions.

##### **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.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

## Lower Ormeau Residents Action Group

### Notes to the Financial Statements - continued for the Year Ended 31 March 2024

#### 1. ACCOUNTING POLICIES - continued

##### **Share capital**

The Company is Limited by Guarantee and has no Share Capital

##### **Fund accounting**

The Charity has various types of funds for which it is responsible, and which require separate disclosure. These are as follows:

##### (i) Restricted Funds

Grants or donations received, which are earmarked by the donor for specific purposes within the overall aims of the organisation.

##### (ii) Unrestricted Funds

Funds which are expendable at the discretion of the Directors in furtherance of the objects of the charity. Such funds may be held in order to finance capital investment and working capital

#### 2. DONATIONS AND LEGACIES

	31.3.24	31.3.23
	£	£
Donations & Fundraising	1,254	307

#### 3. EARNED INCOME

	31.3.24	31.3.23
	£	£
Project Entry Fees	7,360	4,384
Drink Sales Commission	1,488	2,416
Dance Studio	8,789	8,580
Gym	47,759	50,435
3G Pitch	58,477	46,721
Main Hall	23,021	14,566
CRI Building Rent	13,550	6,250
Rent 13R River Terrace	2,600	5,400
St Malachys Playgroup	6,799	4,664
Management Fees	7,240	6,044
Co-Operation Ireland	3,214	6,000
Todds Leap	-	2,814
	<u>180,297</u>	<u>158,274</u>

**Lower Ormeau Residents Action Group**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2024**

**4. INCOME FROM CHARITABLE ACTIVITIES**

		31.3.24	31.3.23
	Activity	£	£
Grants	Grants Receivable	832,114	957,716

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

		31.3.24	31.3.23
		£	£
Belfast City Council - Revenue		69,944	64,346
BHSCT		177,746	153,588
Public Health Agency		87,910	52,260
Early Years - Pathway fund		30,000	29,993
Community Foundation NI		49,101	49,101
NI Housing Executive - General		9,148	4,837
Active Belfast		-	10,624
Belfast City Council - Small Projects		2,716	2,924
Belfast City Council - (Capacity Build)		50,483	42,000
Belfast City Council - Business Cluster		-	19,621
Belfast City Council - Good Relations		6,961	3,730
Department of Communities (DFC)		118,463	106,116
The Executive Office - TEO		44,910	46,987
Education Authority - Belfast Region		11,659	11,942
Belfast City Council - Summer Scheme		-	2,500
Jog Belfast		6,000	6,000
Bogside and Brandywell Health Forum		-	48,221
Forward South Dev. Funds		12,728	11,242
Feile An Phobail		2,239	3,053
Belfast City Council - Covid Podium 4 Sports		-	24,000
Clanmill Housing for Health		-	3,000
Belfast City Council - (Medium)		5,312	4,120
Belfast City Council - (Africa Cup)		-	1,600
Public Health Agency - Healthwise		-	39,996
Urban Villages		21,682	9,512
Healthy Living Alliance (Pain)		80,365	85,298
IFA		-	529
Corrymeela Project		12,092	18,198
Queens University		-	1,000
Belfast City Council - ADF		-	14,728
Belfast City Council - Fuel Support		1,483	69,677
Belfast City Council - Active Belfast		1,476	-
Belfast City Council - Emerging Needs		-	1,400
Belfast City Council - Micro		-	1,186
Keep NI (KNIB)		-	500
Sport NI		6,106	9,800
The Harbour Commission		-	1,000
Belfast City Council - SSF		23,590	-
Belfast City Council Uplift		-	3,087
		<u>832,114</u>	<u>957,716</u>

**Lower Ormeau Residents Action Group**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2024**

**5. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Support costs (see note 6) £	Totals £
Direct Charitable Expenditure	1,016,096	-	1,016,096
Governance	-	31,002	31,002
	<u>1,016,096</u>	<u>31,002</u>	<u>1,047,098</u>

**6. SUPPORT COSTS**

	Governance costs £
Governance	<u>31,002</u>

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

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

	31.3.24 £	31.3.23 £
Accountancy	2,400	2,000
Audit Fee	3,000	2,662
Depreciation - owned assets	<u>20,625</u>	<u>22,396</u>

**8. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

## Lower Ormeau Residents Action Group

### Notes to the Financial Statements - continued for the Year Ended 31 March 2024

#### 9. STAFF COSTS

	31.3.24	31.3.23
	£	£
Wages and salaries	502,084	480,802
Social security costs	31,126	29,044
Other pension costs	7,999	6,565
	<u>541,209</u>	<u>516,411</u>

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

	31.3.24	31.3.23
Management & Administration	<u>25</u>	<u>26</u>

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

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 Co-ordinators and Finance Manager, during the year totalled £175,970. (2023: £190,595).

#### 10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	307	-	307
<b>Charitable activities</b>			
Grants Receivable	10,000	947,716	957,716
Earned Income	158,274	-	158,274
<b>Total</b>	<u>168,581</u>	<u>947,716</u>	<u>1,116,297</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Direct Charitable Expenditure	168,490	943,240	1,111,730
Governance	22,083	-	22,083
<b>Total</b>	<u>190,573</u>	<u>943,240</u>	<u>1,133,813</u>
<b>NET INCOME/(EXPENDITURE)</b>	(21,992)	4,476	(17,516)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	593,000	3,044	596,044

**Lower Ormeau Residents Action Group**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024**

**10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted funds £	Restricted funds £	Total funds £
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	571,008	7,520	578,528
	<u>          </u>	<u>          </u>	<u>          </u>

**11. TANGIBLE FIXED ASSETS**

	Sports Equipment £	Land & Buildings £	Computers & Equipment £
<b>COST</b>			
At 1 April 2023	2,442,960	185,575	91,314
Additions	1,192	-	136
	<u>          </u>	<u>          </u>	<u>          </u>
At 31 March 2024	2,444,152	185,575	91,450
	<u>          </u>	<u>          </u>	<u>          </u>
<b>DEPRECIATION</b>			
At 1 April 2023	2,404,207	44,538	86,354
Charge for year	9,100	7,423	2,161
	<u>          </u>	<u>          </u>	<u>          </u>
At 31 March 2024	2,413,307	51,961	88,515
	<u>          </u>	<u>          </u>	<u>          </u>
<b>NET BOOK VALUE</b>			
At 31 March 2024	30,845	133,614	2,935
	<u>          </u>	<u>          </u>	<u>          </u>
At 31 March 2023	38,753	141,037	4,960
	<u>          </u>	<u>          </u>	<u>          </u>
	Motor vehicles £	Fixtures & Fittings £	Totals £
<b>COST</b>			
At 1 April 2023	15,519	5,689	2,741,057
Additions	-	6,295	7,623
	<u>          </u>	<u>          </u>	<u>          </u>
At 31 March 2024	15,519	11,984	2,748,680
	<u>          </u>	<u>          </u>	<u>          </u>
<b>DEPRECIATION</b>			
At 1 April 2023	15,519	4,485	2,555,103
Charge for year	-	1,941	20,625
	<u>          </u>	<u>          </u>	<u>          </u>
At 31 March 2024	15,519	6,426	2,575,728
	<u>          </u>	<u>          </u>	<u>          </u>
<b>NET BOOK VALUE</b>			
At 31 March 2024	-	5,558	172,952
	<u>          </u>	<u>          </u>	<u>          </u>
At 31 March 2023	-	1,204	185,954
	<u>          </u>	<u>          </u>	<u>          </u>

**Lower Ormeau Residents Action Group**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024**

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

	31.3.24	31.3.23
	£	£
The Executive Office	69,239	35,178
HLA (Pain)	(5,194)	-
Feile An Phobal	5,292	3,053
Belfast City Council	6,491	21,373
Community Foundation	49,101	-
PHA	-	30,376
Sports NI	-	9,800
Dept of Communities	30,122	17,237
CRI Building - Rent	10,000	6,250
Other Grants Due	20,395	-
Prepayments and accrued income	17,659	10,105
	<u>203,105</u>	<u>133,372</u>

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

	31.3.24	31.3.23
	£	£
Social security and other taxes	7,729	2,104
Credit Card	7,301	9,103
Coronavirus BBL (Loan)	22,418	32,357
Pension	4,416	2,390
Accruals	5,670	5,190
	<u>47,534</u>	<u>51,144</u>

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

	Unrestricted funds	Restricted funds	31.3.24 Total funds	31.3.23 Total funds
	£	£	£	£
Fixed assets	148,477	24,475	172,952	185,954
Current assets	444,152	(24,475)	419,677	443,718
Current liabilities	(47,534)	-	(47,534)	(51,144)
	<u>545,095</u>	<u>-</u>	<u>545,095</u>	<u>578,528</u>

**Lower Ormeau Residents Action Group**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2024**

**15. MOVEMENT IN FUNDS**

	At 1/4/23 £	Net movement in funds £	Transfers between funds £	At 31/3/24 £
<b>Unrestricted funds</b>				
General Fund	175,008	(25,913)	231,000	380,095
Designated Fund	396,000	-	(231,000)	165,000
	<u>571,008</u>	<u>(25,913)</u>	<u>-</u>	<u>545,095</u>
<b>Restricted funds</b>				
Department of Communities (DFC)	7,520	(7,520)	-	-
	<u>7,520</u>	<u>(7,520)</u>	<u>-</u>	<u>-</u>
<b>TOTAL FUNDS</b>	<u>578,528</u>	<u>(33,433)</u>	<u>-</u>	<u>545,095</u>

**Lower Ormeau Residents Action Group**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2024**

**15. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General Fund	181,551	(207,464)	(25,913)
BHSCT	177,746	(177,746)	-
	<u>359,297</u>	<u>(385,210)</u>	<u>(25,913)</u>
<b>Restricted funds</b>			
Belfast City Council -Revenue	69,944	(69,944)	-
Early Years - Pathway fund	30,000	(30,000)	-
Public Health Agency	87,910	(87,910)	-
Community Foundation NI	49,101	(49,101)	-
NI Housing Executive - General	9,148	(9,148)	-
Belfast City Council - Small Projects	2,716	(2,716)	-
Belfast City Council - (Capacity Build)	50,483	(50,483)	-
Belfast City Council - Good Relations	6,961	(6,961)	-
Department of Communities (DFC)	118,463	(125,983)	(7,520)
The Executive Office - TEO	44,910	(44,910)	-
Education Authority - Belfast Region	11,659	(11,659)	-
Jog Belfast	6,000	(6,000)	-
Forward South Part Dev. Funds	12,728	(12,728)	-
Feile An Phobail	2,239	(2,239)	-
Belfast City Council - (Medium)	5,312	(5,312)	-
Urban Villages	21,682	(21,682)	-
Healthy Living Alliance (Pain)	80,365	(80,365)	-
Corrymeela Project	18,198	(18,198)	-
Belfast City Council - Active Belfast	1,476	(1,476)	-
Belfast City Council - Fuel Support	1,483	(1,483)	-
Belfast City Council - SSF	23,590	(23,590)	-
	<u>654,368</u>	<u>(661,888)</u>	<u>(7,520)</u>
<b>TOTAL FUNDS</b>	<u>1,013,665</u>	<u>(1,047,098)</u>	<u>(33,433)</u>

**Lower Ormeau Residents Action Group**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2024**

**15. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1/4/22 £	Net movement in funds £	Transfers between funds £	At 31/3/23 £
<b>Unrestricted funds</b>				
General Fund	489,000	(21,992)	(292,000)	175,008
Designated Fund	104,000	-	292,000	396,000
	<u>593,000</u>	<u>(21,992)</u>	<u>-</u>	<u>571,008</u>
<b>Restricted funds</b>				
Capital Grant Fund	3,044	(3,044)	-	-
Department of Communities (DFC)	-	7,520	-	7,520
	<u>3,044</u>	<u>4,476</u>	<u>-</u>	<u>7,520</u>
<b>TOTAL FUNDS</b>	<u>596,044</u>	<u>(17,516)</u>	<u>-</u>	<u>578,528</u>

## Lower Ormeau Residents Action Group

### Notes to the Financial Statements - continued for the Year Ended 31 March 2024

#### 15. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General Fund	164,581	(186,573)	(21,992)
Harbour Commission	1,000	(1,000)	-
Clanmill Housing	3,000	(3,000)	-
	<hr/>	<hr/>	<hr/>
	168,581	(190,573)	(21,992)
<b>Restricted funds</b>			
Capital Grant Fund	-	(3,044)	(3,044)
Belfast City Council -Revenue	64,346	(64,346)	-
BHSCT	153,588	(153,588)	-
Early Years - Pathway fund	29,993	(29,993)	-
Public Health Agency	52,260	(52,260)	-
Community Foundation NI	49,101	(49,101)	-
NI Housing Executive - General	4,837	(4,837)	-
Active Belfast	10,624	(10,624)	-
Belfast City Council - Small Projects	2,924	(2,924)	-
Belfast City Council - (Capacity Build)	42,000	(42,000)	-
Belfast City Council - Business Cluster	19,621	(19,621)	-
Belfast City Council - Good Relations	3,730	(3,730)	-
Department of Communities (DFC)	106,116	(98,596)	7,520
The Executive Office - TEO	46,987	(46,987)	-
Education Authority - Belfast Region	11,942	(11,942)	-
Belfast City Council - Summer Scheme	2,500	(2,500)	-
Bogside and Brandywell Health	48,221	(48,221)	-
Forward South Part Dev. Funds	11,242	(11,242)	-
Belfast City Council - Covid Podium 4 Sports	24,000	(24,000)	-
Feile An Phobail	3,053	(3,053)	-
Belfast City Council - (Medium)	4,120	(4,120)	-
Belfast City Council - (Africa Cup)	1,600	(1,600)	-
Public Health Agency - Healthwise	39,996	(39,996)	-
Urban Villages	9,512	(9,512)	-
Healthy Living Alliance (Pain)	85,298	(85,298)	-
IFA	529	(529)	-
Corrymeela Project	18,198	(18,198)	-
Belfast City Council - ADF	14,728	(14,728)	-
Queens University	1,000	(1,000)	-
Belfast City Council - Fuel Support	69,677	(69,677)	-
Belfast City Council - Emerging Needs	1,400	(1,400)	-
Belfast City Council - Micro	1,186	(1,186)	-
Keep Northern Ireland Beautiful	500	(500)	-
Sport NI	9,800	(9,800)	-
Belfast City Council Uplift	3,087	(3,087)	-
	<hr/>	<hr/>	<hr/>
	947,716	(943,240)	4,476

## Lower Ormeau Residents Action Group

### Notes to the Financial Statements - continued for the Year Ended 31 March 2024

#### 15. MOVEMENT IN FUNDS - continued

	<u>1,116,297</u>	<u>(1,133,813)</u>	<u>(17,516)</u>
<b>TOTAL FUNDS</b>			

#### 16. CONTINGENT LIABILITIES

A contingent liability exists to repay grants received should certain conditions not be fulfilled by the charity.

#### 17. COMPANY CHARGE

On 12 February 2024 an all monies charge was created by The Executive Office.

#### 18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

#### 19. POST BALANCE SHEET EVENTS

There were no events after the reporting period therefore no material issues need disclosed.

#### 20. DESIGNATED FUNDS

In accordance with best practice the company directors have agreed a comprehensive reserves policy. As such, the designated fund is the result of the company's strategic objective to establish reserves which can be used to fund future expenditure on refurbishment or replacement of capital items. Such capital items include the football pitches, IT Systems and gym equipment, along with ancillary running costs.

The aim is also to provide sufficient funds to cover any working capital requirements associated with receiving grant funding in arrears, any unforeseen costs which may arise, as well as allowing for the payment of any liabilities which would arise should the company cease to operate. Although Lower Ormeau Residents Action Group may not be in a position to maintain this level of reserves at a particular point in time, it will strive to achieve a reserve which equates to this level.

Designated funds are made up as follows -

	31/03/2024	
	£	
Running Costs	50,000	
Pitch Carpet Replacement	35,000	(3 Years )
Replacement Gym Equipment	20,000	
Maintenance IT Systems	20,000	
Non Funded Salaries	40,000	
<b>TOTAL</b>	<b>165,000</b>	

The trustees previously designated unrestricted funds of £186,000 for the purchase of the John Murray Lockhouse for the development as a Healthy Hub, providing 2 significant activity studios, conference room, café, catering kitchen to undertake hospitality and healthy eating training services.

## **Lower Ormeau Residents Action Group**

### **Notes to the Financial Statements - continued** **for the Year Ended 31 March 2024**

#### **20. DESIGNATED FUNDS - continued**

The Lockhouse will link with a community garden, poly-tunnel and shed, providing much needed access to green spaces.

The build element is to be project managed by Belfast City Council in line with Urban Village Capital programme. Following successful tender process BCC and LORAG jointly appointed Hugh J O'Boyle as the lead contractor with construction to commence in March 2024 and completion set for April 2025.

Total construction budget has been set at £2.9 million. Project funders in order of funds are The Executive Office / Urban Villages, Department for Communities, Department for Environment Green & Blue Ways, Belfast City Council & Ulster Garden Villages.

LORAG's contribution of £186,000 for the initial purchase of the property will form part of a title deed of covenant with The Executive Office for a period of 25 years.

The final phase 4 of the overall development will see the delivery of a footbridge and slipway providing a new public river access point, linked to a nearby boat storage area secured by LORAG within a 99 year lease for the site at a purchase cost of £12,000.

St John Vianney is the parish-based Youth Club responsible for the delivery of core area-based youth services since 1984. The setting closed in September 2023 following a change in the EA funding model for the voluntary youth sector. Reduced funding coupled with aging committee membership saw the decision by the parish not to continue the service which signalled the closure of the Centre.

Following a community public meeting LORAG was tasked with retaining the EA area-based youth service funding and the protection of youth facility for the future delivery of the service. LORAG has engaged Sector 3 Solutions to undertake an independent assessment of need for the services and to examine possible future delivery model for the service. This is likely to result in a commitment from LORAG to future support the development of any new model for the delivery of the service.

LORAG remains conscious of the ongoing cost of living crisis and the impact this is having for the delivery of community services and the impact this is having for local families. LORAG will continue to act as the Lower Ormeau lead for delivery of any relief services that may be made available by statutory agencies as we did during the Covid crisis.

LORAG also remain alert to the legacy of the Covid crisis and the impact this has had on community wellbeing and the delivery of community health related services.

**Lower Ormeau Residents Action Group**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2024**

**21. WINDING UP**

Every member of the Company undertakes to contribute to the assets of the Company, in the event of the same being wound up while it is a member, or within one year after it ceases to be a member, for payment of the debts and liabilities of the Company contracted before it ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributor's among themselves, such amount as may be required not exceeding one pound.

**22. SHARE CAPITAL**

The Company is Limited by Guarantee and has no Share Capital

## **Lower Ormeau Residents Action Group**

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

	31.3.24	31.3.23
	£	£
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations & Fundraising	1,254	307
<b>Earned Income</b>		
Project Entry Fees	7,360	4,384
Drink Sales Commission	1,488	2,416
Dance Studio	8,789	8,580
Gym	47,759	50,435
3G Pitch	58,477	46,721
Main Hall	23,021	14,566
CRI Building Rent	13,550	6,250
Rent 13R River Terrace	2,600	5,400
St Malachys Playgroup	6,799	4,664
Management Fees	7,240	6,044
Co-Operation Ireland	3,214	6,000
Todds Leap	-	2,814
	<hr/>	<hr/>
	180,297	158,274
<b>Charitable activities</b>		
Grants	832,114	957,716
	<hr/>	<hr/>
<b>Total incoming resources</b>	1,013,665	1,116,297
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Wages	502,084	480,802
Social security	31,126	29,044
Pensions	7,999	6,565
Rates and water	2,944	1,414
Insurance Premium	8,801	4,241
Electricity	27,583	30,095
Telephone	5,368	2,570
Printing and Stationery	6,271	7,507
Support Costs	-	915
Heating Costs	25,645	18,505
Minibus Expenses	4,363	3,298
Computer and IT	7,243	10,030
Advertising and Publications	1,046	1,915
Carried forward	630,473	596,901

This page does not form part of the statutory financial statements

## Lower Ormeau Residents Action Group

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

	31.3.24	31.3.23
	£	£
<b>Charitable activities</b>		
Brought forward	630,473	596,901
Uniforms	2,243	4,199
Travelling	95	-
Repairs and Maintenance	20,961	24,085
License Fees	159	-
Urban Villages Lagan	5,248	11,138
Health Project Costs	-	1,720
Queens Ethnic Minority	-	862
Older & Active Project	5,547	13,243
PHA Project	8,046	-
Co-Operation Ireland Project	-	1,641
BCC Covid Sports Packs	-	24,000
BCC Asylum Dispersal	9,181	7,460
Jog Belfast Project Cost	2,090	2,005
Community Fund Project (PCSP)	-	13,168
BHSCT	97,090	107,630
Events	-	5,977
NI Housing Executive	9,928	6,264
Children's Project Costs	13,947	21,621
HLA Pain Alliance	29,878	60,603
Small Projects Cost	3,507	10,610
Corrymeela Project Costs	10,895	16,754
Forward South Dev Fund Project	5,440	7,230
Youth Project Costs	26,559	19,234
Community Foundation	54,946	19,404
Clanmil Housing Project	6,418	-
Sports NI	-	9,980
LOTA Project Costs	760	-
SBDF - Project Costs	1,356	-
Education Authority Belfast Region	5,403	13,868
TEO Project Costs	12,197	13,278
Feile An Phobail Project	5,292	3,653
BCC Winter Voucher Support	23,780	65,422
BB Health Project Costs	4,032	7,384
Depreciation	20,625	22,396
	<hr/>	<hr/>
	1,016,096	1,111,730
<b>Support costs</b>		
<b>Governance costs</b>		
Accountancy	2,400	2,000
Audit Fee	3,000	2,662
Carried forward	5,400	4,662

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**Lower Ormeau Residents Action Group**

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

	31.3.24	31.3.23
	£	£
<b>Governance costs</b>		
Brought forward	5,400	4,662
Cleaning and Consumables	9,188	8,696
Professional and Legal Fees	12,839	4,998
Bank Charges	3,575	3,727
	<hr/>	<hr/>
	31,002	22,083
	<hr/>	<hr/>
Total resources expended	1,047,098	1,133,813
	<hr/>	<hr/>
Net expenditure	(33,433)	(17,516)
	<hr/> <hr/>	<hr/> <hr/>

This page does not form part of the statutory financial statements

**Lower Ormeau Residents Action Group**

Northern Ireland - Charity number 104799

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# Annual report

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## **LORAG Accounts Narrative 2023/24**

In 2023/24 the Lower Ormeau Residents Action Group (LORAG) has continued to deliver and enhance a range of important services to meet its strategic goals of providing health, social, leisure and developmental activities while developing the socio-economic profile of the area. Our core projects in the areas of children, youth, health and cohesion have operated extremely successfully, achieving key targets in terms of numbers and diversity as well as the quality and effectiveness of the programmes on offer.

LORAG as a community development organisation has maintained a “cradle to the grave” approach in the organisation’s delivery of services with a key focus around children, young people and families to deliver holistic support to families with children aged from 2-18 years.

Core development funding again came through the Department for Communities Belfast Regeneration Neighbourhood Renewal programme, supporting LORAG deliver children, youth-based services and the wider development of services from Shaftesbury. This includes delivery of an afterschool programme for 5–11-year-olds, 350 sessions for 5–11-year-olds over the school year, 10 specific targeted programmes for 65 children. At key times of school closures, Summer, Christmas and Halloween. LORAG ran diversionary and themed programmes along with sports camps for children aged 2-11 year and their families.

The Department for Communities funding also allowed for delivery of core youth services including a youth drop in 5 nights per week, delivery of personal development programmes, art programmes and diversionary trip / residential breaks for youth aged 12-25 years. Youth staff sought to provide a safe space for young people to develop and build their skills, understand relationships and take part in a range of personal development programmes. Funding enabled LORAG to develop further programmes in partnership with the young people and other key agencies such as Common Youth, Wheelworks and other local organisations.

Additional funding was received from the Education Authority to support LORAG’s youth work in the areas of good relations, community safety, alternative diversionary activities, targeting key times when young people are vulnerable to engaging in risk taking behaviours. Programmes focused on both the children and youth during the 8 week of summer school closure.

Early Years under the Pathways fund have again funded a First Start programme delivered from Shaftesbury for children aged 2 -4 years and their families the programme includes crucial engagement with parents throughout the year. This project has been hugely successful and is in high demand within the area delivering 7 plus sessions per week. The project has worked with 62 children delivering structured sessions. The project also delivered 14 stay and play sessions with 40 parents attending, 8 family trips with 50 families attending at least one trip along with 45 parent and toddler sessions.

As a Healthy Living Centre, community health and well-being is at the core of all LORAG projects. LORAG continues to deliver bespoke needs led health programmes, providing innovative initiatives across South and wider Belfast designed to improve community health and wellbeing outcomes. A broad range of health improvement programmes have been devised to deliver these outcomes, programmes such as, Healthy Homes, Functional Fitness, Take 5, Strength and Balance, Fit to Breathe, Cook it, Couch-to-5k, Talking Therapies, Health-wise for example providing access to gym with specialist one to instruction for attendees. LORAG has been able to deliver these programmes by creating key partnerships within the Inner South Neighbourhood Renewal Area. This partnership has

linked closely with the Belfast Health Trust and Public Health Authority securing funding for the delivery of these vital health and wellbeing services.

Emotional Wellbeing is a key issue for the community LORAG has aimed many programmes towards developing this service over the years. In 2022/23 we launched our first self-referral Talking therapies service as well as a self-referral complimentary therapy offering services across the Inner South area supported by the Community Foundation Mental Health fund. Over 240 people benefited from these services delivered one-to-one. The project also delivered a range of group capacity building programmes designed to build community capacity and resilience. This programme was funded for 2-year funded programme from 2022/23 – 2023/24. The funds ended in March 2024 leaving a significant gap in Self-referral services for residents of the Inner South Belfast. The outcomes and impact of this programme were extremely positive in supporting people and their mental health. LORAG will continue to seek other avenues to bridge the gap created.

BHSCT continue to fund our GP referral based Talking therapies which has been a massive success with LORAG delivering 1421 one-to-one talking therapies sessions. The service is very flexible delivered morning, evenings, weekends from the Centre or via telephone directly to the clients at home. Maintaining delivery during significant holiday periods aimed to best accommodate the individual needs of the individual.

BHSCT also funded LORAG to act as lead in the delivery of the South One Family Support Hub as part of the overall Belfast Family Support network including a small fund to support families with issues that are identified as “gaps” in service. BHSCT through the Belfast City Council hardship funds also provided funding to the hub over the Winter period to deliver an essential voucher scheme to families in particular difficulty.

This included the delivery of partnership building, collating referrals, connecting services and evaluating Family Support services and the effectiveness of these services for families throughout South Belfast. The hub is in its ninth year and has gone from strength to strength with 316 referrals received from a broad range agencies and families with 314 parents and 135 engaging in a service. Families referred have reported positive outcomes from their experience with over 85% completing the full service. Over a third of referrals came from families as self-referrals which is a very encouraging statistic that clearly evidences a high level of confidence and support for the services delivered within the hub.

Funding was secured for the 9<sup>th</sup> year from BHSCT for the delivery of a needs led Family Support service across wider South Belfast. Support delivered included 38 family support home visits, 52 play therapy and mentoring programmes, supporting 52 children and their parent’s experiencing anxiety, stress, 92.5% of families completing the programmes reported improved outcomes in their family relationships with 89.5% of the children aged 5-11 years completing the mentoring programmes reporting improved levels of confidence and self-esteem.

LORAG continues to give and receive support from the Healthy Living Alliance (HLA) with LORAG acting as lead partners for the ongoing development of the Better Days Pain Support programme co-ordinating the delivery of 45 regional Pain Management programmes through a Health Social Care contract. This funding went out to tender in 2023/24 and in January 2024 LORAG secured a 5-year contract with HLA.

The Creating Cohesive Community / Good Relations project has been able to provide a diverse range of programmes supported by funding from The Executive Office (TEO) with additional funding from Belfast City Council (BCC), Northern Ireland Housing Executive (NIHE) and the Clanmil Housing

Association (CHA). These funds have enabled LORAG to work with key partners delivering Good Relations work within the Lower Ormeau, Botanic, Market and Donegall Pass and wider South Belfast areas. The project has continued to provide opportunities to dispel myths, increase understanding and foster a sense of “belonging” within and between the community. Building good relations amongst neighbours through the Men’s and Women’s Good Neighbour programme and in the delivery of Intercultural festival events, such as Intercultural day in August, St Patricks festival in March and the Winter Fest in December. All the festivals have had in the region of 200-1000 people (with Féile na hAbhann / Festival of the River 10,000+ attendees) attending to engage in a wide variety of cultural activities. This project has been key in developing the Lockhouse programme delivered from the new Community Garden, Poly-tunnel and shed. Growing a core group of volunteers to give life to these important Good Relations initiatives.

LORAG has continued to work on the John Murray Lockhouse project, purchased in 2017, LORAG completed a business case in 2020/21 with a further Good Relations Business Case completed and approved by Urban Villages / TEO in 2022. A diverse range of partners and funders have supported the project which aims to develop a Healthy Living hub focusing on emotional wellbeing, a key issue identified during the community consultation.

The building will house a café opening on to the towpath, two large activity rooms for wellbeing activities and cookery and a conference room for groups to meet. This will open out onto a community garden and shed where horticulture and boat building will be the focus through key initial projects. We have also furthered our aim to develop onto the water and provide an access point for groups to use downstream. In 2023/24 the Community Garden element was completed by Summer, with soft opening around September time for localised volunteer programmes and development. Planning permission for the wider build of the Lockhouse was agreed in April 2023 and the contract for building was tendered and awarded. Funds are in place and the project build phase is to be managed by Belfast City Council for this and the larger house build which aims to be operational in 2024.

The Urban Villages / TEO programme funded a small but vital project titled “Up the Lagan in a Bubble” linked directly to the Lockhouse development supported over 30 young people to take part in taster sessions on the river with further training paddle sports lead by Sport NI Tollymore Outdoor Centre. Working in partnership with Sport NI’s this programme achieved much success in getting young people involved in paddle sports activities. However, the engagement also highlighted many challenges for the young people that took part, many had spent their early years living very much with their ‘backs’ to the river. For them the Lagan was an unsafe, unclean place, full of obstacles and danger. Many we found could not swim, a legacy of the Ormeau Bath’s and Maysfield Leisure Centre closures. Unfortunately, TEO ended funding for the programme in March 2024.

Féile na hAbhann was delivered for the fourth year as a waterway celebration festival and illuminated the river lagan and towpath with 10,000 people attending the family festival event with a further 2000 attending local events across the three core communities. This festival was a partnership with Féile an Phobail and a consortia of South and East Belfast partners. We aim to build on the festival and its delivery and to expand over the next few years to create a hive of activity in this area over key periods.

Belfast City Council revenue grant for the management of the Centre continued with additional funds for Capacity Building along with a range of small programme grants has meant that LORAG has been able to offer support for other smaller organisations and fledgling groups seeking support in the delivery of their programmes, governance and development. Shaftesbury the Centre remains a safe,

welcoming, warm, affordable space for many of the city's new and emerging groups particularly over the weekend periods.

Shaftesbury Community & Recreation Centre continues to open Monday to Sunday covering 96+ opening hours per week, 355 days per year with an average daily footfall of 800 peoples per day is the clearest and purest indication of LORAG's commitment to deliver quality needs lead services on behalf of the community.

LORAG has sought to grow the Social Economy income generating model with the aim of improving services and the growing demand to improve community health and wellbeing. This element is facing huge challenges with the current state of the economy and the pressures this has brought on the community. It is hard to sell gym and fitness class memberships while handing out food parcels and vouchers within a community.

Income from the hire of services has allowed LORAG to maintain some financial resources for the replacement of equipment repair and renewal, and increased salaries. However, pressures are rising with current fuel, gas and electricity costs up over 100% putting huge financial pressure on the organisation. Grant uplifts have been unable to keep in line with costs increases. LORAG is increasingly dependent on the income generated from within to meet additional costs.

The sudden closure of St John Vianney Youth Club which provided much needed Youth Services within area for the past 40 years clearly shows the impact that reduced funding coupled with pressure on the voluntary sector to deliver services has had on groups of long standing. Following a public meeting LORAG was tasked with protecting the youth facility and funding that had been available for the reinstatement of the service. LORAG have engaged independent consultants Sector 3 Solution to undertake an examination of the issues that lead to the closure of the setting and to agree a community response plan. LORAG have met with other community youth providers, the facility owners Down and Conor Diocese and Education Authority as the statutory agency responsible for the delivery of such service.

LORAGs plans have been adapted throughout the year to best meet the communities need for services while remaining aware of the inflationary fuel / energy, rising food prices and the impact this is having for many within the community. While LORAG continue to maintain our aim of delivering community services while keeping within our strategic aims of community growth and regeneration, day to day issues, such as those being experienced are placing huge pressures on the organisation staff and limited resources at this time.

**Lower Ormeau Residents Action Group**

Northern Ireland - Charity number 104799

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# Annual return

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Lynn Drake & Co Ltd  
34b-d Main Street  
Moirá  
BT67 0LE  
N. Ireland

Dear Sirs,

The following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience such as we consider necessary in connection with your examination of the charity's financial statements for the year ended 31 March 2024. These enquiries have included inspection of supporting documentation where appropriate. All representations are made to the best of our knowledge and belief.

#### General

- 1 We have fulfilled our responsibilities as directors / trustees as set out in the terms of your engagement letter dated 1 April 2023, under the Charities Act (Northern Ireland) 2008 for preparing financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), for being satisfied that they give a true and fair view and for making accurate representations to you.
- 2 All the transactions undertaken by the charity have been properly reflected and recorded in the accounting records.
- 3 All the accounting records have been made available to you for the purpose of, your examination. We have provided you with unrestricted access to all appropriate persons within the charity, and with all other records and related information requested, including minutes of all management and trustee meetings and correspondence with The Charity Commission for Northern Ireland.
- 4 The financial statements are free of material misstatements, including omissions.
- 5 The effects of uncorrected misstatements are immaterial both individually and in total.

#### Internal control and fraud

- 6 We acknowledge our responsibility for the design, implementation and maintenance of internal control systems to prevent and detect fraud and error. We have disclosed to you the results of our risk assessment that the financial statements may be misstated as a result of fraud.
- 7 We have disclosed to you all instances of known or suspected fraud affecting the entity involving management, employees who have a significant role in internal control or others that could have a material effect on the financial statements.
- 8 We have also disclosed to you all information in relation to allegations of fraud or suspected fraud affecting the entity's financial statements communicated by current or former employees, analysts, regulators or others.

#### Assets and liabilities

- 9 The charity has satisfactory title to all assets and there are no liens or encumbrances on, the charity's assets, except for those that are disclosed in the notes to the financial statements.
- 10 All actual liabilities, contingent liabilities and guarantees given to third parties have been recorded or disclosed as appropriate.
- 11 We have no plans or intentions that may materially alter the carrying value and where relevant the fair value measurements or classification of assets and liabilities reflected in the financial statements.

12 Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.

#### **Loans and arrangements**

13 The charitable company has not granted any advances or credits to, or made guarantees on behalf of, directors other than those disclosed in the financial statements.

#### **Legal claims**

14 We have disclosed to you all claims, in connection with litigation that have been, or are expected to be, received and such matters, as appropriate, have been properly accounted for, and disclosed in, the financial statements.

#### **Laws and regulations**

15 We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the financial statements.

#### **Related parties**

16 Related party relationships and transactions have been appropriately accounted for and disclosed in the financial statements. We have disclosed to you all relevant information concerning such relationships and transactions and are not aware of any other matters which require disclosure, in order to comply with legislative and accounting standards requirements.

#### **Subsequent events**

17 All events, subsequent to the date of the financial statements which require adjustment or disclosure have been properly accounted for and disclosed.

#### **Going concern**

18 We believe that the charity's financial statements should be prepared on a going concern basis, on the grounds that current and future sources of funding or support will be more than adequate for the charity's needs. We have considered a period of twelve months from the date of approval of the financial statements. We believe that no further disclosures relating to the charity's ability to continue as a going concern need to be made in the financial statements.

#### **Grants and donations**

19 All grants, donations and other income, the receipt of which is subject to specific terms or conditions, have been notified to you. There have been no breaches of terms or conditions in the application of such income.

Restricted grants and donations for year ending 31 March 2024 are as follows:

£

Belfast City Council - Revenue	69,944
BHSCT	177,746
Public Health Agency	87,910
Early Years - Pathway fund	30,000
Community Foundation NI	49,101
NI Housing Executive - General	9,148
Belfast City Council - Small Projects	2,716
Belfast City Council - (Capacity Build)	50,483
Belfast City Council – Good Relations	6,961
Department of Communities (DFC)	118,463
The Executive Office - TEO	44,910
Education Authority - Belfast Region	11,659
Jog Belfast	6,000

Forward South Dev. Funds	12,728
Feile An Phobail	2,239
Belfast City Council – Medium	8,399
Urban Villages	21,682
Healthy Living Alliance (Pain)	80,365
Corrymeela Project	12,092
Belfast City Council – Fuel Support	1,483
Belfast City Council – Active Belfast	1,476
Sport NI	6,106
Belfast City Council - SSF	23,590
<b>TOTAL</b>	<b>833,718</b>

Funds balance at 31 March 2024 are as follows:

£

<b>Unrestricted Funds</b>	
General Fund	380,095
Designated Fund	165,000
	<b>545,095</b>
<b>Restricted Funds</b>	
Department of Communities	-
<b>TOTAL FUNDS</b>	<b>545,095</b>

### Staff Costs

Staff costs incurred are all bone fide and have been paid to genuine members of staff and to the relevant tax / pension authorities in line with their contracts. The amounts incurred for the year ended 31 March 2024 are as follows:

		<b>Wages/ Salaries</b>	<b>ERs NIC</b>	<b>ERs Pension</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Charitable activities		502,084	31,126	7,999
<b>Total</b>	<b>541,209</b>	<b>502,084</b>	<b>31,126</b>	<b>7,999</b>

We acknowledge our legal responsibilities regarding disclosure of information to you as auditors and confirm that so far as we are aware, there is no relevant audit information needed by you in connection with preparing your audit report of which you are unaware.

Yours faithfully,



John Gormley – Trustee



Marie Cavanagh - Trustee

Signed on behalf of the trustees on 22 October 2024.

**Lower Ormeau Residents Action Group**

Northern Ireland - Charity number 104799

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# Accounts

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**REGISTERED COMPANY NUMBER: NI037894 (Northern Ireland)**  
**REGISTERED CHARITY NUMBER: NIC 104799**

**Report of the Trustees and**  
**Financial Statements for the Year Ended 31 March 2023**  
**for**  
**Lower Ormeau Residents Action Group**  
**(A Company Limited by Guarantee)**

Lynn Drake & Co Ltd  
Statutory Auditors  
1st Floor  
34 B-D Main Street  
Moira  
Co. Armagh  
BT67 0LE

**Lower Ormeau Residents Action Group**

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for the Year Ended 31 March 2023**

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**Lower Ormeau Residents Action Group**

**Reference and Administrative Details**  
**for the Year Ended 31 March 2023**

<b>TRUSTEES</b>	John Gormley Marie Cavanagh Lucy Rice Iain Cameron Daniela Conte Marie Lavery Donna Namukasa Ronan McKenna
<b>COMPANY SECRETARY</b>	Gerard Rice
<b>REGISTERED OFFICE</b>	Shaftesbury Centre 97 Balfour Ave Belfast Co. Antrim BT7 2EW
<b>REGISTERED COMPANY NUMBER</b>	NI037894 (Northern Ireland)
<b>REGISTERED CHARITY NUMBER</b>	NIC 104799
<b>AUDITORS</b>	Lynn Drake & Co Ltd Statutory Auditors 1st Floor 34 B-D Main Street Moirá Co. Armagh BT67 0LE
<b>BANKERS</b>	Allied Irish Bank 35 University Road Belfast BT7 1ND
<b>CHIEF EXECUTIVES</b>	Mr Gerard Rice / Ms Natasha Brennan

## **Lower Ormeau Residents Action Group**

### **Report of the Trustees** **for the Year Ended 31 March 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**

##### **Principle activities and Future Development**

Lower Ormeau Residents Action Group (LORAG) is a registered charity whose purpose is to promote the benefit of the residents of the Lower Ormeau area without distinction of age, sex, race, political, religious or other opinion.

LORAG meets these objectives by liaising with various statutory agencies, voluntary organisations and Belfast City Council and various Stormont Department which have responsibility for the area.

##### **Public benefit**

###### **Purpose 1**

Work in partnership to advance education and preserve, protect health and wellbeing.

The benefit that flows from this purpose is the development of targeted educational and health services for families, increasing family opportunities for family educational attainment, reducing poverty, stress and anxiety for families, increasing family health and wellbeing.

The benefits are demonstrated through baseline and final evaluations using a range of measures to collect qualitative and quantitative data across our programmes. The data collected includes self-efficacy, wellbeing scales and CORE NET as core data to demonstrate change, as well as important focus groups, parent feedback, participant questionnaires and ongoing monitoring by staff and volunteers. We monitor family and individual wellbeing, increased educational attainment, personal development, reducing poverty, stress, and anxiety for residents

The risk of harm for service users are carefully considered prior to the delivery of services..

###### **Purpose 2**

To provide community based 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 benefit that flows from this purpose is the development of a family friendly community healthy living hub, offering increases access and greater participation of families in sport, recreation, and leisure services and thus improving the conditions of life for inhabitants.

Shaftesbury Community and Recreation Centre (the Centre) is owned by Belfast City Council and managed by LORAG under a 25 year lease. The Centre is open 7 days a week (96 hours per week) to the public and currently has a daily footfall of approx. 750 people per day. The age range of those availing of the Centre 6 months to 92 years of age. The Centre services include Pre and After-schools, Mental Health, Youth Drop-n, Community Cohesion, Health Education, Therapies Room, Counselling Rooms, Indoor Sports facility, Dance Studio/Minor Fitness Hall, Gym, Outdoor 3g Pitch. The benefits are demonstrated through active participation and feedback from the beneficiaries, community surveys, and increased usage of the Centre.

The beneficiaries of services and programmes delivered will include primarily but not exclusively residents from the Lower Ormeau, Inner South Belfast, South Belfast and wider Belfast areas.

## Lower Ormeau Residents Action Group

### Report of the Trustees for the Year Ended 31 March 2023

#### **STRATEGIC REPORT**

##### **Financial Review of the Year**

In 2022/23 the Lower Ormeau Residents Action Group (LORAG) has continued to deliver and enhance a range of important services to meet its strategic goals of providing health, social, leisure and community developmental activities and developing the socio-economic profile of the area. Our core projects in the areas of children, youth, health, and cohesion have operated extremely successfully, achieving key targets in terms of numbers attending and diversity as well as further developing the quality and effectiveness of the programmes on offer to the community.

LORAG as a community development organisation has maintained a "cradle to the grave" approach to the delivery of services with a key focus around children, young people and families, delivering holistic support to families with children from 2-18 years. Core to the organisation's ability to deliver is the ongoing funding from the Department for Communities (DfC) through the Belfast Regeneration Office for the delivery of children and youth-based services, and the management of Shaftesbury. Programme delivery includes 260 afterschool sessions for 5-11year-olds, 350 sessions for 2-11year-olds over the school year, 10 specific targeted programmes for 65 children and 2 personal development residential breaks for 20 children aged 11 years old. The programme actively targets key times of school closure, Easter, Summer, Christmas, and Halloween breaks providing diversionary fun themed programmes that include sports camps, centre-based clubs, residential, breaks and trips for children that might otherwise engage in anti-social activities over 9 weeks of the year.

DFC funding allows for delivery of core youth services providing a youth drop in 5 nights per week, OCN accreditations, art programmes and diversionary trips for young people aged 12-25 years old. The youth programme delivered by a trained youth staff team provides a safe space for young people to develop and build their skills and relationships and take part in a wide range of personal development programmes, tackling key issues for young people such as emotional wellbeing, mental health, drugs, and sexual health awareness. The youth project was able to fully engage in DfC's Uniting Communities South Belfast Initiative working closely with East Africa NI, Lagan Village Community Centre, SOLAS and various South Belfast youth providers allowing 30 young people to take part in a 6-month good relations programme. The project also delivered a successful Good Relations programme "Our Kids Our Future Leaders" in partnership with Alternatives and Co-Operation Ireland which culminated in a ceremony in Queen's University for both parents and young people.

Additional funding was received from the Education Authority for the summer period to support our work around good relations, community safety and diversionary activities in a period when young people were found to be most at risk of engaging in risk-taking behaviours particularly over the 7-week school closure period. Children and young people played a key role in shaping the development and delivery of the programmes delivered throughout the period.

A much-needed Early Years support service for the community, LORAG's First Start, 2-4-year-old programme secured funding from the Pathway Fund to continue the delivery of this essential programme through the Early Years Pathway Fund. The funding allowed for the continued delivery of a bespoke community based, free service for children and their wider family, including key engagement with parents throughout the year. This project has been hugely successful and is in high demand, delivering 7+ sessions per week. The project has worked with 58 children through structured sessions within a nurturing environment. The project also delivered 14 stay and play sessions with 40 parents attending, 8 family trips with 50 families attending at least one trip along with 50 parent and toddler sessions.

## Lower Ormeau Residents Action Group

### Report of the Trustees for the Year Ended 31 March 2023

As a Healthy Living Centre, health and well-being are at the core of all LORAG's projects. LORAG has developed bespoke programmes and delivered innovative initiatives across South Belfast and beyond, designed to improve health outcomes. Programmes delivered include a broad range of health improvements such as Choose-to-Lose Health Promoting Homes, Functional Fitness, Take 5 approach to mental health and wellbeing, Strength and Balance, Fit to Breathe and Diabetic Awareness raising, Couch-to-5k, Talking Therapies (Mental Health), Health-wise providing access to gym and specialist instructors. LORAG has been able to develop these programmes by creating key partnerships within the Inner South Neighbourhood Renewal Area and beyond which has secured funding from the Public Health Agency (PHA) and Active Belfast, Bogsides, and Brandywell Health Forum as lead partner to National Lottery Community fund, South Belfast Health development fund, and Jog Belfast. PHA also funded a wellbeing programme for older people, Urban Villages funds supported the delivery of a bespoke paddle sports training programme aimed at developing a local interest in paddle sports. These programmes have allowed LORAG to further develop on key health improvement programmes across a wide range of areas and to a wider range of users leading to better health outcomes for those in greatest need.

Emotional Wellbeing is a key issue locally, LORAG has focused on providing a diverse of early intervention aimed at reducing the long-term impact of poor emotional and mental health on families locally. In 2022/23 LORAG launched the areas first self-referral Talking Therapies Service, allowing for self-referral access to a complementary therapy service delivered across the Inner South area with support of Community Foundation Mental Health Fund. Over 240 people locally have benefited from these 1-1 services the programme has also grown capacity for building future programmes. This fits with LORAG's established GP talking therapy services which are funded through BHSCT.

BHSCT fund LORAG to co-ordinate in the delivery of the South One Family Support Hub as part of the overall Belfast Family Support Network. The Network has available a small fund to support families with issues that are identified as "gaps" in service such as financial support through vouchers, access to services and uniform support.

The family support hub network gathers referrals, connects services and evaluates the Family Support services delivered and the effectiveness of these services for families throughout Belfast. The Network is now in its third year and has gone from strength to strength receiving 346 referrals from a broad range of agencies and families engaging 488 individuals in a service. Families referred have reported positive outcomes with 85% completing the service provided. One third of the referrals came from families as self-referrals which is a very encouraging statistic that evidences a high level of confidence and support for the services delivered.

Funding was secured from BHSCT for delivery of a needs led Family Support service delivering across the wider South Belfast area. Support delivered included 38 family support programmes, 52 play therapy and mentoring programmes that supported 52 children and their parents with key issues such as stress, anxiety, and worries, 94.5% of families completing programmes noticed improved outcomes in family relationships and 91% of children aged 5-11 years completing the mentoring programmes reported improved levels of confidence and self-esteem.

BHSCT funding support for the broad tapestry of health initiatives delivered by LORAG has been invaluable. Capacity building has allowed Shaftesbury the Centre to extend and share the reach of services beyond the local community.

Capacity created has allowed LORAG to further develop and has seen LORAG broaden our support for the Healthy Living Alliance. LORAG on behalf of the Alliance has co-ordinated the delivery of 46 regional Better Days Pain Management programmes through SPPG contract, which supported the delivery of Chronic pain services to 480 participants regionally and with 45 facilitators supported in 29 Healthy Living centres.

## **Lower Ormeau Residents Action Group**

### **Report of the Trustees** **for the Year Ended 31 March 2023**

The Creating Cohesive Community Good Relations project has been able to provide a diverse range of programmes supported by funding from The Executive Office (TEO) with additional funding from Belfast City Council through their small grant's programmes, IFA and NIHE. Ongoing funding has enabled LORAG to work with key partners to deliver real and meaningful Good Relations work within the Lower Ormeau, Botanic, Market, Donegall Pass and the wider South Belfast communities. LORAG has continued to nurture a sense of "belonging" for everyone and strengthen good relations through various Men's and Women's programmes and the delivery of Intercultural festival events, such as an Intercultural day in August, St Patrick's celebrations and the continued development of Christmas as a Winter Fest. These events / festivals have had in the region of 200-1000 people attend per event.

LORAG has sought to sustain the Social Economy income generating element within the organisation throughout a very challenging period to emerge from Covid pandemic into a cost-of-living crisis that has delivered unprecedented programme. Running costs and salary increases has placed a huge burden for services already under pressure. Shaftesbury Community & Recreation Centre continues to open Monday to Sunday covering 96+ opening hours per week, 360 days per year with an average daily footfall of 800 people per day, this is the clearest and purest indication of LORAG's commitment on behalf of the community.

Although lower than previous years, this footfall has allowed LORAG to maintain financial resources for the replacement of equipment, renewal of the pitch carpet and the continuation of service with a third of LORAG staff costs now met from income generated through Social Economy generated income.

Belfast City Council revenue grant for the management of the Centre along with additional funds for Capacity Building and a myriad of small programme grants has meant that LORAG have been able to offer some support for other smaller organisations, sports clubs and fledgling groups seeking support in the delivery of their programmes, governance, and development.

Féile na hAbhann was delivered for the fifth year as a waterway celebration festival with its key focus of reimaging the river Lagan and its Towpath with 10,000 people attending the family festival event. The festival has been developed in partnership with Féile an Phobail and a consortia of South and East Belfast partners. We aim to build on the festival and its offering to the wider community in the years to ahead.

### **Financial Review of Year**

The company had net outgoing resources for the year of £17,516 (2022: net incoming resources of £28,535), which reflected the completion of a number of projects during the year. Unrestricted funds decreased by £21,992, while restricted funds increased by £4,476.

The charity continues to work tirelessly to secure income from various sources to finance its ongoing activities with key stakeholders. The main source of funding are grants received from various bodies as disclosed in note 4 in the financial statements.

## **Lower Ormeau Residents Action Group**

### **Report of the Trustees** **for the Year Ended 31 March 2023**

#### **STRATEGIC REPORT**

##### **Financial review**

##### **Reserves policy**

Unrestricted funds are essential to provide sufficient funds to cover any unforeseen costs which may arise and fulfil the legal obligations of the Charity if current levels of income are not maintained.

The reserves policy has been designed to recognise LORAG's requirements for reserves considering the main risks to the organisation. LORAG has established a policy whereby the unrestricted funds not committed should equate to 6 months' total resources expended, unrestricted reserves have not reached that level. The aim is to provide sufficient funds to cover any unforeseen costs which may arise, recognise the volatile grant environment, rising running costs as well as allowing for the payment of any liabilities which would arise should the company cease to operate. Any call upon the use of reserves will be at the approval of the Executive Committee which will examine the rationale for doing so and agree an amount where appropriate.

On 31 March 2023, the level of "free reserves", excluding fixed assets, capital property purchase was £409,529 (2022 - £417,794) which equates to less than 4 months' expenditure.

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.

##### **Going concern**

These financial statements have been prepared on the basis that Lower Ormeau Residents Action Group will continue to operate as a going concern for the foreseeable future.

The board have funding in place to meet running costs for the next twelve months. The board continue to review the financial position of Lower Ormeau Residents Action Group on a regular basis.

Lower Ormeau Residents Action Group are currently and continually assessing alternative funding options and hope to continue charitable operations in whatever capacity deemed appropriate by the board, in line with the deed of trust and the charity's aims and objectives. Lower Ormeau Residents Action Group net assets at 31 March 2023 were £578,528.

The financial statements do not contain any adjustments that would arise if the financial statements were not drawn up on a going concern basis. If required these adjustments would be made to the balance sheet of the Charity to increase or reduce the value of assets to their recoverable amount, to provide further liabilities that may arise and to reclassify fixed assets and long term liabilities as current assets and liabilities.

## **Lower Ormeau Residents Action Group**

### **Report of the Trustees** **for the Year Ended 31 March 2023**

#### **STRATEGIC REPORT**

##### **Future plans**

LORAG has continued to work on the John Murray Lockhouse project, the JM Lockhouse was purchased in 2017 and since this time LORAG have completed a business case to DFC and in 2020/21 have a Good Relations Business case approved by Urban Villages / TEO. Key partners and funders are on board with the project which aims to develop a Healthy Living hub focused on emotional wellbeing following a community consultation. The building will house a café opening on to the towpath, two large activity rooms for wellbeing activities, cookery space and a conference room for groups to meet and take part in programme delivery and development. This will open out onto a community garden and men's shed where horticulture and boat building, water-sports activities are to be based. LORAG has furthered our aim to develop onto the water and by providing a river access point for groups to use on the West bank of the river. Planning permission has been secured and build of the community garden and shed element has commenced with committed funds of £350,000 for this element. Funding is in place for the wider development with the aim of completion for 2023/24.

LORAGs plans will be to adapt the organisations delivery and services considering ongoing cost of living crisis, rising energy costs, overall running costs. LORAG will endeavour in the upcoming year to complete a new 5-year action plan considering these issues and the new JM Lockhouse development. To support us to keep within our strategic aims of community support and regeneration and our current goal of access to the towpath and waterways.

LORAG's ambition towards improving community health and wellbeing opportunities to the available blue and green space on our doorstep place the local community and organisation in a unique strategic position to grow greater sustainability for the aims of the organisation, the towpath, waterway and lockhouse are an excellent community regeneration resource to make this happen.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

##### **Governance of the Charity**

During the period under review the directors met monthly.

Trustees/directors are appointed by nominations made in writing by any existing director. At the General Meeting nominated directors are appointed by election.

## **Lower Ormeau Residents Action Group**

### **Report of the Trustees** **for the Year Ended 31 March 2023**

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Risk management**

The principles of good governance are embedded within all aspects of Lower Ormeau Residents Action Group's operations with management and staff being keenly aware of the Board's responsibility of ensuring that the organisation protects itself from financial exposure and reputational damage. A close working relationship is maintained between the Board and management to ensure that operationally staff are aware of the standards required of them by the Board and the Board are always in a position to provide guidance and support to management in the discharge of their duties. This two way relationship is the key feature of Lower Ormeau Residents Action Group governance arrangements and is a key strength in the company.

A conscientious approach to ensuring that contractual project requirements are achieved has been maintained at all times both in the accounting period being reported on and since Lower Ormeau Residents Action Group's establishment. Very tight financial controls on expenditure and all financial commitments are maintained at all times and project staff have been trained and have become experienced in budgetary controls. In both these areas ie Project delivery and financial controls management all staff have established close working relationships with funding organisations to ensure all mandatory standards are consistently achieved. Board representatives also actively engage with funding bodies.

The Board, management and staff are fully aware that the nature of the work in which Lower Ormeau Residents Action Group is involved can bring with it a high level of scrutiny to ensure that all activities are fully compliant with funding requirements and therefore, beyond reproach. The Board of Lower Ormeau Residents Action Group is, therefore, greatly reassured of the company's compliance with the highest of standards of governance on the basis that all monitoring and evaluation of project delivery demonstrates achievement of all funders objectives and that funders' audits and vouching of financial expenditure and the statutory audit confirm compliance with both probity and regularity in the use of monies received.

#### **EVENTS SINCE THE END OF THE YEAR**

Information relating to events since the end of the year is given in the notes to the financial statements.

#### **TRUSTEES' RESPONSIBILITY STATEMENT**

The trustees (who are also the directors of Lower Ormeau Residents Action Group for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 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 which 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 the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

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

**Lower Ormeau Residents Action Group**

**Report of the Trustees**  
**for the Year Ended 31 March 2023**

**TRUSTEES' RESPONSIBILITY STATEMENT - continued**

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**AUDITORS**

The auditors, Lynn Drake & Co Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 5 December 2023 and signed on the board's behalf by:



John Gormley - Trustee

## **Report of the Independent Auditors to the Trustees and Members of Lower Ormeau Residents Action Group**

### **Opinion**

We have audited the financial statements of Lower Ormeau Residents Action Group (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Report of the Independent Auditors to the Trustees and Members of  
Lower Ormeau Residents Action Group**

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of trustees**

As explained more fully in the Trustees' Responsibilities Statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

## **Report of the Independent Auditors to the Trustees and Members of Lower Ormeau Residents Action Group**

### **Our responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the company and industry, we identified the principal risks of non-compliance with laws and regulations as those that have a direct impact on the determination of material amounts and disclosures in the financial statements.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements and determined that the principal risks related to revenue recognition. We communicated the identified laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit. Audit procedures performed included, but were not limited to:

Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;

Reviewing the financial statement disclosures and testing to supporting documentation;

Review of board meeting minutes of those charged with governance;

In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:-

Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charities internal control.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

Perform analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud or error.

**Report of the Independent Auditors to the Trustees and Members of  
Lower Ormeau Residents Action Group**

Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charities ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.


Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charge with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including significant deficiencies in internal control that we identify during our audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Billy Drake (Senior Statutory Auditor)  
for and on behalf of Lynn Drake & Co Ltd  
Statutory Auditors  
1st Floor  
34 B-D Main Street  
Moira  
Co. Armagh  
BT67 0LE

5 December 2023

**Lower Ormeau Residents Action Group**

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

	Notes	Unrestricted funds £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	307	-	307	1,016
<b>Charitable activities</b>					
Grants Receivable	4	10,000	947,716	957,716	870,005
Earned Income	3	158,274	-	158,274	159,783
<b>Total</b>		<u>168,581</u>	<u>947,716</u>	<u>1,116,297</u>	<u>1,030,804</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Direct Charitable Expenditure	5	168,490	943,240	1,111,730	984,044
Governance		22,083	-	22,083	18,225
<b>Total</b>		<u>190,573</u>	<u>943,240</u>	<u>1,133,813</u>	<u>1,002,269</u>
<b>NET INCOME/(EXPENDITURE)</b>		(21,992)	4,476	(17,516)	28,535
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		593,000	3,044	596,044	567,509
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>571,008</u></u>	<u><u>7,520</u></u>	<u><u>578,528</u></u>	<u><u>596,044</u></u>

The notes form part of these financial statements

**Lower Ormeau Residents Action Group**

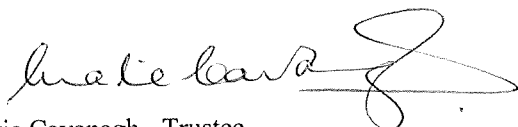
**Statement of Financial Position**  
**31 March 2023**

	Notes	31.3.23 £	31.3.22 £
<b>FIXED ASSETS</b>			
Tangible assets	11	185,954	207,177
<b>CURRENT ASSETS</b>			
Debtors	12	133,372	93,763
Cash at bank		310,346	438,523
		<u>443,718</u>	<u>532,286</u>
<b>CREDITORS</b>			
Amounts falling due within one year	13	(51,144)	(143,419)
		<u>392,574</u>	<u>388,867</u>
<b>NET CURRENT ASSETS</b>			
		<u>578,528</u>	<u>596,044</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>578,528</u>	<u>596,044</u>
<b>NET ASSETS</b>			
		<u>578,528</u>	<u>596,044</u>
<b>FUNDS</b>	15		
Unrestricted funds		571,008	593,000
Restricted funds		7,520	3,044
		<u>578,528</u>	<u>596,044</u>
<b>TOTAL FUNDS</b>		<u>578,528</u>	<u>596,044</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 5 December 2023 and were signed on its behalf by:



John Gormley - Trustee



Marie Cavanagh - Trustee

The notes form part of these financial statements

**Lower Ormeau Residents Action Group**

**Statement of Cash Flows**  
**for the Year Ended 31 March 2023**

	Notes	31.3.23 £	31.3.22 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	<u>(127,004)</u>	<u>135,007</u>
Net cash (used in)/provided by operating activities		<u>(127,004)</u>	<u>135,007</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		<u>(1,173)</u>	<u>(53,144)</u>
Net cash used in investing activities		<u>(1,173)</u>	<u>(53,144)</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<u>(128,177)</u>	<u>81,863</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>438,523</u>	<u>356,660</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>310,346</u></u>	<u><u>438,523</u></u>

The notes form part of these financial statements

**Lower Ormeau Residents Action Group**

**Notes to the Statement of Cash Flows**  
**for the Year Ended 31 March 2023**

**1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	31.3.23 £	31.3.22 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(17,516)	28,535
<b>Adjustments for:</b>		
Depreciation charges	22,396	26,996
(Increase)/decrease in debtors	(39,609)	6,838
(Decrease)/increase in creditors	(92,275)	72,638
<b>Net cash (used in)/provided by operations</b>	<u>(127,004)</u>	<u>135,007</u>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1/4/22 £	Cash flow £	At 31/3/23 £
<b>Net cash</b>			
Cash at bank	438,523	(128,177)	310,346
	<u>438,523</u>	<u>(128,177)</u>	<u>310,346</u>
<b>Total</b>	<u>438,523</u>	<u>(128,177)</u>	<u>310,346</u>

The notes form part of these financial statements

## **Lower Ormeau Residents Action Group**

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

#### **1. ACCOUNTING POLICIES**

##### **Summary of significant accounting policies**

##### **(a) General information and basis of preparation**

Lower Ormeau Residents Action Group is constituted as a company limited by guarantee incorporated in Northern Ireland (NI037894). In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

The charity constitutes a public benefit entity as defined by FRS 102. 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), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act (Northern Ireland) 2013, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity.

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

##### **(b) Funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

##### **(c) Income recognition**

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

## **Lower Ormeau Residents Action Group**

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

#### **1. ACCOUNTING POLICIES - continued**

##### **Summary of significant accounting policies**

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled. Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities (SoFA) when receivable. Income received from collections is recognised when received.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably, and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example, the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income from earned income includes income earned from fundraising events and earned income activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

The charity receives government grants which are detailed within the notes to these financial statements. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received, and the amount can be measured reliably. If entitlement is not met, then these amounts are deferred.

##### **(D) Expenditure recognition**

All expenditure is accounted for on an accruals basis inclusive of VAT which cannot be recovered and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably. It is categorised under the following headings:

Costs of raising funds includes the costs associated with attracting voluntary incomes.

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

Other expenditure represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

## **Lower Ormeau Residents Action Group**

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

#### **1. ACCOUNTING POLICIES - continued**

##### **Summary of significant accounting policies**

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

##### **(e) Support costs allocation**

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources. Premises overheads have been allocated on an insert detail basis and other overheads have been allocated on a basis consistent with the use of resources.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

##### **(f) Tangible fixed assets**

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Land & Buildings	4% Straight line
Fixtures and fittings	25% Reducing Balance
Computer Equipment	25% Reducing Balance
Motor Vehicles	25% Reducing Balance
Sports Project	25% Reducing Balance

##### **(g) Financial Instruments**

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provision of the instrument.

Basic financial instruments are initially recognised at the amounts receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or relived and not discounted.

Debt instruments are subsequently measured at amortised cost.

## **Lower Ormeau Residents Action Group**

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

#### **1. ACCOUNTING POLICIES - continued**

##### **Summary of significant accounting policies**

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designed hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain is recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

##### **(h) Impairment**

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

##### **(i) Provisions**

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

##### **(j) Leases**

Assets acquired under finance leases are capitalised and depreciated over the shorter of the lease term and the expected useful life of the asset. Minimum lease payments are apportioned between the finance charge and the reduction of the outstanding lease liability using the effective interest method. The related obligations, net of future finance charges, are included in creditors.

## **Lower Ormeau Residents Action Group**

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

#### **1. ACCOUNTING POLICIES - continued**

##### **Summary of significant accounting policies**

Rentals payable and receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

##### **(k) Tax**

No provision is required for taxation as the company is defined as a charity for taxation purposes. The charity is a registered charity and so such is entitled to certain tax exemptions on income and profits from investments and surpluses on any earned income activities carried on in furtherance of the charity's primary objectives, if these profits and surpluses are applied solely for charitable purposes.

##### **(l) Going concern**

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

##### **(m) Judgements estimates**

The following judgements including those involving estimates that have been made in the process of applying the above accounting policies that have had the most significant effect on the amounts recognised in the financial statements and that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year:

- (i) depreciation method and asset useful lives
- (ii) principal assumptions used to measure multi-employer defined benefit pension schemes' liabilities, sensitivities to changes in assumptions and future funding obligations

The estimates and assumptions are reviewed on an ongoing basis considering the current and future market conditions.

##### **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.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

## Lower Ormeau Residents Action Group

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

#### 1. ACCOUNTING POLICIES - continued

##### **Share capital**

The Company is limited by guarantee and has no share capital.

##### **Fund accounting**

The Charity has various types of funds for which it is responsible, and which require separate disclosure. These are as follows:

##### (i) Restricted Funds

Grants or donations received, which are earmarked by the donor for specific purposes within the overall aims of the organisation.

##### (ii) Unrestricted Funds

Funds which are expendable at the discretion of the Directors in furtherance of the objects of the charity. Such funds may be held in order to finance capital investment and working capital.

#### 2. DONATIONS AND LEGACIES

	31.3.23	31.3.22
	£	£
Donations & Fundraising	307	1,016

#### 3. EARNED INCOME

	31.3.23	31.3.22
	£	£
Project Entry Fees	4,384	1,657
Drink Sales Commission	2,416	878
Dance Studio	8,580	9,095
Gym	50,435	47,033
3G Pitch	46,721	46,530
Main Hall	14,566	16,527
Contracted Income	-	18,507
CRI Building Rent	6,250	10,000
Rent 13R River Terrace	5,400	6,921
St Malachys Playgroup	4,664	2,635
Management Fees	6,044	-
Co-Operation Ireland	6,000	-
Todds Leap	2,814	-
	<u>158,274</u>	<u>159,783</u>

**Lower Ormeau Residents Action Group**

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

**4. INCOME FROM CHARITABLE ACTIVITIES**

		31.3.23	31.3.22
	Activity	£	£
Grants	Grants Receivable	957,716	870,005

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

		31.3.23	31.3.22
		£	£
Belfast City Council - Revenue		67,433	61,200
BHSCT		153,588	178,182
Public Health Agency		52,260	40,658
Early Years - Pathway fund		29,993	29,993
Community Foundation NI		49,101	-
NI Housing Executive - General		4,837	2,312
Co-Operation Ireland		-	3,748
Active Belfast		10,624	6,745
Belfast City Council - Small Projects		2,924	1,021
Belfast City Council - (Capacity Build)		42,000	45,150
Belfast City Council - Business Cluster		19,621	-
Belfast City Council - Good Relations		3,730	-
Department of Communities (DFC)		106,116	105,386
The Executive Office - TEO		46,987	47,853
Education Authority - Belfast Region		11,942	17,000
Belfast City Council - Summer Scheme		2,500	-
Jog Belfast		6,000	12,300
Bogside and Brandywell Health Forum		48,221	43,427
Albert Street Covid Programme		-	522
Forward South Dev. Funds		11,242	5,140
Feile An Phobail		3,053	10,025
Belfast City Council - Covid Podium 4 Sports		24,000	-
Clanmill Housing for Health		3,000	-
Creggan Healthy Living (WWC)		-	3,000
Belfast City Council - Covid 19		-	83,357
HMRC - CJRS (Salaries)		-	57,453
Belfast City Council - (Com Kitchen Equipment)		-	1,844
Belfast City Council - (Medium)		4,120	2,320
Belfast City Council - (Mens Future Dev.Programme)		-	4,830
Belfast City Council - (Africa Cup)		1,600	6,400
Public Health Agency - Healthwise		39,996	38,480
Public Health Agency - Wellbeing Programme		-	4,432
Urban Villages		9,512	12,682
Healthy Living Alliance (Pain)		85,298	35,972
IFA		529	1,563
British Red Cross		-	3,950
Corrymeela Project		18,198	3,060
Queens University		1,000	-
Belfast City Council - ADF		14,728	-
Carried forward		874,153	870,005

**Lower Ormeau Residents Action Group**

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

**4. INCOME FROM CHARITABLE ACTIVITIES - continued**

	31.3.23	31.3.22
	£	£
Brought forward	874,153	870,005
Belfast City Council - Fuel Support	69,677	-
Belfast City Council - Emerging Needs	1,400	-
Belfast City Council - Micro	1,186	-
Keep NI (KNIB)	500	-
Sport NI	9,800	-
The Harbour Commission	1,000	-
	<u>957,716</u>	<u>870,005</u>

**5. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Support costs (see note 6) £	Totals £
Direct Charitable Expenditure	1,111,730	-	1,111,730
Governance	-	22,083	22,083
	<u>1,111,730</u>	<u>22,083</u>	<u>1,133,813</u>

**6. SUPPORT COSTS**

	Governance costs £
Governance	<u>22,083</u>

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

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

	31.3.23	31.3.22
	£	£
Accountancy	2,000	2,000
Audit Fee	2,662	2,344
Depreciation - owned assets	<u>22,396</u>	<u>26,996</u>

## Lower Ormeau Residents Action Group

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

#### 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	480,802	471,257
Social security costs	29,044	29,264
Other pension costs	6,565	7,037
	<u>516,411</u>	<u>507,558</u>

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

	31.3.23	31.3.22
Management & Administration	<u>26</u>	<u>27</u>

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

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 Co-ordinators and Finance Manager, during the year totalled £190,595. (2022: £203,467).

#### 10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	1,016	-	1,016
<b>Charitable activities</b>			
Grants Receivable	57,453	812,552	870,005
Earned Income	159,783	-	159,783
<b>Total</b>	<u>218,252</u>	<u>812,552</u>	<u>1,030,804</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Direct Charitable Expenditure	121,612	862,432	984,044
Governance	-	18,225	18,225

**Lower Ormeau Residents Action Group**

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

**10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>Total</b>	121,612	880,657	1,002,269
<b>NET INCOME/(EXPENDITURE)</b>	96,640	(68,105)	28,535
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	496,360	71,149	567,509
<b>TOTAL FUNDS CARRIED FORWARD</b>	593,000	3,044	596,044

**11. TANGIBLE FIXED ASSETS**

	Sports Equipment £	Land & Buildings £	Computers & Equipment £
<b>COST</b>			
At 1 April 2022	2,442,161	185,575	90,940
Additions	799	-	374
At 31 March 2023	2,442,960	185,575	91,314
<b>DEPRECIATION</b>			
At 1 April 2022	2,392,471	37,115	83,519
Charge for year	11,736	7,423	2,835
At 31 March 2023	2,404,207	44,538	86,354
<b>NET BOOK VALUE</b>			
At 31 March 2023	38,753	141,037	4,960
At 31 March 2022	49,690	148,460	7,421

**Lower Ormeau Residents Action Group**

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

**11. TANGIBLE FIXED ASSETS - continued**

	Motor vehicles £	Fixtures & Fittings £	Totals £
<b>COST</b>			
At 1 April 2022	15,519	5,689	2,739,884
Additions	-	-	1,173
	<hr/>	<hr/>	<hr/>
At 31 March 2023	15,519	5,689	2,741,057
	<hr/>	<hr/>	<hr/>
<b>DEPRECIATION</b>			
At 1 April 2022	15,519	4,083	2,532,707
Charge for year	-	402	22,396
	<hr/>	<hr/>	<hr/>
At 31 March 2023	15,519	4,485	2,555,103
	<hr/>	<hr/>	<hr/>
<b>NET BOOK VALUE</b>			
At 31 March 2023	-	1,204	185,954
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 March 2022	-	1,606	207,177
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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

	31.3.23	31.3.22
	£	£
Urban Villages	12,682	12,682
The Executive Office - TEO	22,496	23,317
Feile An Phobal	3,053	-
Belfast City Council	21,373	27,680
Women's Group Project	-	1,563
PHA	30,376	-
Sports NI	9,800	-
Dept of Communities	17,237	14,553
CRI Building - Rent	6,250	10,000
Prepayments and accrued income	10,105	3,968
	<hr/>	<hr/>
	133,372	93,763
	<hr/> <hr/>	<hr/> <hr/>

**Lower Ormeau Residents Action Group**

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

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

	31.3.23	31.3.22
	£	£
Social security and other taxes	2,104	-
Credit Card	9,103	5,810
Coronavirus BBL (Loan)	32,357	42,054
Pension	2,390	1,511
Accruals	5,190	44,943
Grants in Advance	-	49,101
	<u>51,144</u>	<u>143,419</u>

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

	Unrestricted funds £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
Fixed assets	161,479	24,475	185,954	207,177
Current assets	460,673	(16,955)	443,718	532,286
Current liabilities	(51,144)	-	(51,144)	(143,419)
	<u>571,008</u>	<u>7,520</u>	<u>578,528</u>	<u>596,044</u>

**15. MOVEMENT IN FUNDS**

	At 1/4/22 £	Net movement in funds £	Transfers between funds £	At 31/3/23 £
<b>Unrestricted funds</b>				
General Fund	489,000	(21,992)	(292,000)	175,008
Designated Fund	104,000	-	292,000	396,000
	<u>593,000</u>	<u>(21,992)</u>	<u>-</u>	<u>571,008</u>
<b>Restricted funds</b>				
Capital Grant Fund	3,044	(3,044)	-	-
Department of Communities (DFC)	-	7,520	-	7,520
	<u>3,044</u>	<u>4,476</u>	<u>-</u>	<u>7,520</u>
<b>TOTAL FUNDS</b>	<u>596,044</u>	<u>(17,516)</u>	<u>-</u>	<u>578,528</u>

**Lower Ormeau Residents Action Group**

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

**15. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General Fund	164,581	(186,573)	(21,992)
Harbour Commission	1,000	(1,000)	-
Clanmill Housing	3,000	(3,000)	-
	<hr/>	<hr/>	<hr/>
	168,581	(190,573)	(21,992)
<b>Restricted funds</b>			
Capital Grant Fund	-	(3,044)	(3,044)
Belfast City Council -Revenue	67,433	(67,433)	-
BHSCT	153,588	(153,588)	-
Early Years - Pathway fund	29,993	(29,993)	-
Public Health Agency	52,260	(52,260)	-
Community Foundation NI	49,101	(49,101)	-
NI Housing Executive - General	4,837	(4,837)	-
Active Belfast	10,624	(10,624)	-
Belfast City Council - Small Projects	2,924	(2,924)	-
Belfast City Council - (Capacity Build)	42,000	(42,000)	-
Belfast City Council - Business Cluster	19,621	(19,621)	-
Belfast City Council - Good Relations	3,730	(3,730)	-
Department of Communities (DFC)	106,116	(98,596)	7,520
The Executive Office - TEO	46,987	(46,987)	-
Education Authority - Belfast Region	11,942	(11,942)	-
Belfast City Council - Summer Scheme	2,500	(2,500)	-
Bogside and Brandywell Health	48,221	(48,221)	-
Forward South Part Dev. Funds	11,242	(11,242)	-
Belfast City Council - Covid Podium 4			
Sports	24,000	(24,000)	-
Feile An Phobail	3,053	(3,053)	-
Belfast City Council - (Medium)	4,120	(4,120)	-
Belfast City Council - (Africa Cup)	1,600	(1,600)	-
Public Health Agency - Healthwise	39,996	(39,996)	-
Urban Villages	9,512	(9,512)	-
Healthy Living Alliance (Pain)	85,298	(85,298)	-
IFA	529	(529)	-
Corrymeela Project	18,198	(18,198)	-
Belfast City Council - ADF	14,728	(14,728)	-
Queens University	1,000	(1,000)	-
Belfast City Council - Fuel Support	69,677	(69,677)	-
Belfast City Council - Emerging Needs	1,400	(1,400)	-
Belfast City Council - Micro	1,186	(1,186)	-
Keep Northern Ireland Beautiful	500	(500)	-
Sport NI	9,800	(9,800)	-
	<hr/>	<hr/>	<hr/>
	947,716	(943,240)	4,476

**Lower Ormeau Residents Action Group**

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

<b>15. MOVEMENT IN FUNDS - continued</b>			
<b>TOTAL FUNDS</b>	<u>1,116,297</u>	<u>(1,133,813)</u>	<u>(17,516)</u>

**Comparatives for movement in funds**

	At 1/4/21 £	Net movement in funds £	Transfers between funds £	At 31/3/22 £
<b>Unrestricted funds</b>				
General Fund	287,363	96,640	104,997	489,000
Designated Fund	208,997	-	(104,997)	104,000
	<u>496,360</u>	<u>96,640</u>	<u>-</u>	<u>593,000</u>
<b>Restricted funds</b>				
Capital Grant Fund	13,703	(10,659)	-	3,044
Public Health Agency	6,000	(6,000)	-	-
Belfast City Council - Covid 19	33,934	(33,934)	-	-
UCIL Ltd. - Covid Social Enterprise Fund	17,512	(17,512)	-	-
	<u>71,149</u>	<u>(68,105)</u>	<u>-</u>	<u>3,044</u>
<b>TOTAL FUNDS</b>	<u>567,509</u>	<u>28,535</u>	<u>-</u>	<u>596,044</u>

**Lower Ormeau Residents Action Group**

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

**15. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General Fund	218,252	(121,612)	96,640
<b>Restricted funds</b>			
Capital Grant Fund	-	(10,659)	(10,659)
Belfast City Council -Revenue	61,200	(61,200)	-
BHSCT	178,182	(178,182)	-
Early Years - Pathway fund	29,993	(29,993)	-
Public Health Agency	40,658	(46,658)	(6,000)
NI Housing Executive - General	2,312	(2,312)	-
Co-Operation Ireland	3,748	(3,748)	-
Active Belfast	6,745	(6,745)	-
Belfast City Council - Small Projects	1,021	(1,021)	-
Belfast City Council - (Capacity Build)	45,150	(45,150)	-
Department of Communities (DFC)	105,386	(105,386)	-
The Executive Office - TEO	47,853	(47,853)	-
Education Authority - Belfast Region	17,000	(17,000)	-
Jog Belfast	12,300	(12,300)	-
Bogside and Brandywell Health	43,427	(43,427)	-
Albert Street Covid Programme	522	(522)	-
Forward South Part Dev. Funds	5,140	(5,140)	-
Feile An Phobail	10,025	(10,025)	-
Creggan Healthy Living (WWC)	3,000	(3,000)	-
Belfast City Council - Covid 19	83,357	(117,291)	(33,934)
UCIL Ltd. - Covid Social Enterprise Fund	-	(17,512)	(17,512)
Belfast City Council - (Mens Future Dev. Programme)	4,830	(4,830)	-
Belfast City Council - (Medium)	2,320	(2,320)	-
Belfast City Council - (Africa Cup)	6,400	(6,400)	-
Belfast City Council - (Com Kitchen Equipment)	1,844	(1,844)	-
Public Health Agency - Healthwise	38,480	(38,480)	-
Public Health Agency - Wellbeing Programme	4,432	(4,432)	-
Urban Villages	12,682	(12,682)	-
Healthy Living Alliance (Pain)	35,972	(35,972)	-
IFA	1,563	(1,563)	-
British Red Cross	3,950	(3,950)	-
Corrymeela Project	3,060	(3,060)	-
	<u>812,552</u>	<u>(880,657)</u>	<u>(68,105)</u>
<b>TOTAL FUNDS</b>	<u><u>1,030,804</u></u>	<u><u>(1,002,269)</u></u>	<u><u>28,535</u></u>

## Lower Ormeau Residents Action Group

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

#### 16. CONTINGENT LIABILITIES

A contingent liability exists to repay grants received should certain conditions not be fulfilled by the charity.

#### 17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

#### 18. POST BALANCE SHEET EVENTS

There were no events after the reporting period therefore no material issues need disclosed.

#### 19. DESIGNATED FUNDS

In accordance with best practice the company directors have agreed a comprehensive reserves policy. As such, the designated fund is the result of the company's strategic objective to establish reserves which can be used to fund future expenditure on refurbishment or replacement of capital items. Such capital items include the football pitches, IT Systems and gym equipment, along with ancillary running costs.

The aim is also to provide sufficient funds to cover any working capital requirements associated with receiving grant funding in arrears, any unforeseen costs which may arise, as well as allowing for the payment of any liabilities which would arise should the company cease to operate. Although Lower Ormeau Residents Action Group may not be in a position to maintain this level of reserves at a particular point in time, it will strive to achieve a reserve which equates to this level.

Designated funds are made up as follows -

	31/03/2023
	£
Running Costs	50,000
John Murray Lockhouse Project	186,000
Pitch Replacement	35,000
IT Systems	20,000
Furnishings	55,000
Projected Salaries Shortfall	50,000
<b>TOTAL</b>	<b>396,000</b>

The trustees previously designated unrestricted funds of £186,000 for the purchase of the John Murray Lockhouse for the development as a Healthy Hub providing, 2 spaces activity studios, conference room, café with access to a significant kitchen catering to a growing catering and training service. The Lockhouse will link with a community garden, poly-tunnel and shed, providing much needed access to green space. The final phase of the overall development will see the delivery of a footbridge and slipway for a new public river access point, and nearby boat storage area.

LORAG contribution of £186,000 for the initial purchase of the property will form part of a title with The Executive Office for the period of 25 years.

## **Lower Ormeau Residents Action Group**

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

#### **19. DESIGNATED FUNDS - continued**

Moving forward into 2023/24 as a community lead charity LORAG are conscious of the ongoing legacy of COVID 19 and the current economic climate and the potential challenges these will place on the organisation moving forward.

#### **20. WINDING UP**

Every member of the Company undertakes to contribute to the assets of the Company, in the event of the same being wound up while it is a member, or within one year after it ceases to be a member, for payment of the debts and liabilities of the Company contracted before it ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributor's among themselves, such amount as may be required not exceeding one pound.

#### **21. SHARE CAPITAL**

The Company is Limited by Guarantee and has no Share Capital

#### **22. COVID-19**

The trustees continue to monitor the impact of Covid 19. The trustees believe there is no adjusting events to report after the reporting date. The trustees will continue to monitor the situation closely to secure the viability of the organisation.

## **Lower Ormeau Residents Action Group**

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

	31.3.23	31.3.22
	£	£
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations & Fundraising	307	1,016
<b>Earned Income</b>		
Project Entry Fees	4,384	1,657
Drink Sales Commission	2,416	878
Dance Studio	8,580	9,095
Gym	50,435	47,033
3G Pitch	46,721	46,530
Main Hall	14,566	16,527
Contracted Income	-	18,507
CRI Building Rent	6,250	10,000
Rent 13R River Terrace	5,400	6,921
St Malachys Playgroup	4,664	2,635
Management Fees	6,044	-
Co-Operation Ireland	6,000	-
Todds Leap	2,814	-
	<hr/>	<hr/>
	158,274	159,783
<b>Charitable activities</b>		
Grants	957,716	870,005
	<hr/>	<hr/>
<b>Total incoming resources</b>	1,116,297	1,030,804
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Wages	480,802	471,257
Social security	29,044	29,264
Pensions	6,565	7,037
Rates and water	1,414	4,502
Insurance Premium	4,241	5,866
Electricity	30,095	26,868
Telephone	2,570	2,052
Printing and Stationery	7,507	7,717
Support Costs	915	3,131
Sundries	-	15
Heating Costs	18,505	9,116
BCC Capacity	13,168	-
Carried forward	594,826	566,825

This page does not form part of the statutory financial statements

## Lower Ormeau Residents Action Group

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

	31.3.23	31.3.22
	£	£
<b>Charitable activities</b>		
Brought forward	594,826	566,825
Computer Training and IT	10,030	15
St Patrick's Day	-	40
Events	5,977	845
Youth Project Costs	19,234	33,949
Children's Project Costs	21,621	31,949
Software and Maintenance	-	4,426
Corrymeela Project Cost	16,754	1,317
Urban Villages Lagan in a Bubble	11,138	-
Minibus Expenses	3,298	4,765
Health Project Costs	1,720	5,551
Queens Ethnic Minority	862	-
Older & Active Project	13,243	3,141
Women's Group Project	-	1,563
Co-Operation Ireland Project	1,641	-
BCC Covid Sports Packs	24,000	58,480
BCC Africa Cup	-	8,135
BCC Asylum Dispersal	7,460	-
Jog Belfast Project Cost	2,005	841
Family Support Project - BHSC	107,630	87,738
Housing Executive Project	6,264	2,161
HLA Pain Alliance	60,603	46,219
Small Projects Cost	10,610	16,233
Forward South Dev Fund Project	7,230	1,109
Pathway Project Costs	-	1,680
Repairs and Maintenance	24,085	17,556
Community Foundation	19,404	-
Advertising & Publications	1,915	2,749
Sports NI Canoes	9,980	-
Uniforms	4,199	2,912
Donations Paid	-	597
Education Authority Belfast Region	13,868	2,064
TEO Project Costs	13,278	7,674
BRC - Events Project Costs	-	3,471
Feile An Phobail Project	3,653	17,356
OFMDFM Project Cost	-	18,413
BCC Winter Voucher Support	65,422	2,988
BB Health Project Costs	7,384	4,286
Depreciation	22,396	26,996
	<hr/>	<hr/>
	1,111,730	984,044

### **Support costs**

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**Lower Ormeau Residents Action Group**

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

	31.3.23	31.3.22
	£	£
<b>Support costs</b>		
<b>Governance costs</b>		
Accountancy	2,000	2,000
Audit Fee	2,662	2,344
Cleaning and Consumables	8,696	7,287
Professional and Legal Fees	4,998	2,216
Sky TV subscriptions	-	917
Bank Charges	3,727	3,461
	<hr/>	<hr/>
	22,083	18,225
	<hr/>	<hr/>
Total resources expended	1,133,813	1,002,269
	<hr/>	<hr/>
<b>Net (expenditure)/income</b>	<b>(17,516)</b>	<b>28,535</b>
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**Lower Ormeau Residents Action Group**

Northern Ireland - Charity number 104799

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# Annual report

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## **LORAG Narrative 2022/23**

In 2022/23 the Lower Ormeau Residents Action Group (LORAG) has continued to deliver and enhance a range of important services to meet its strategic goals of providing health, social, leisure and community developmental activities and developing the socio-economic profile of the area. Our core projects in the areas of children, youth, health, and cohesion have operated extremely successfully, achieving key targets in terms of numbers attending and diversity as well as further developing the quality and effectiveness of the programmes on offer to the community.

LORAG as a community development organisation has maintained a “cradle to the grave” approach to the delivery of services with a key focus around children, young people and families, delivering holistic support to families with children from 2-18 years. Core to the organisation’s ability to deliver is the ongoing funding from the Department for Communities (DfC) through the Belfast Regeneration Office for the delivery of children and youth-based services, and the management of Shaftesbury. Programme delivery includes 260 afterschool sessions for 5–11-year-olds, 350 sessions for 2–11-year-olds over the school year, 10 specific targeted programmes for 65 children and 2 personal development residential breaks for 20 children aged 11 years old. The programme actively targets key times of school closure, Easter, Summer, Christmas, and Halloween breaks providing diversionary fun themed programmes that include sports camps, centre-based clubs, residentials, breaks and trips for children that might otherwise engage in anti-social activities over 9 weeks of the year.

DfC funding allows for delivery of core youth services providing a youth drop in 5 nights per week, OCN accreditations, art programmes and diversionary trips for young people aged 12-25 years old. The youth programme delivered by a trained youth staff team provides a safe space for young people to develop and build their skills and relationships and take part in a wide range of personal development programmes, tackling key issues for young people such as emotional wellbeing, mental health, drugs, and sexual health awareness. The youth project was able to fully engage in DfC’s Uniting Communities South Belfast Initiative working closely with East Africa NI, Lagan Village Community Centre, SOLAS and various South Belfast youth providers allowing 30 young people to take part in a 6-month good relations programme. The project also delivered a successful Good Relations programme “Our Kids Our Future Leaders” in partnership with Alternatives and Co-Operation Ireland which culminated in a ceremony in Queen’s University for both parents and young people.

Additional funding was received from the Education Authority for the summer period to support our work around good relations, community safety and diversionary activities in a period when young people were found to be most at risk of engaging in risk-taking behaviours particularly over the 7-week school closure period. Children and young people played a key role in shaping the development and delivery of the programmes delivered throughout the period.

A much-needed Early Years support service for the community, LORAG’s First Start, 2–4-year-old programme secured funding from the Pathway Fund to continue the delivery of this essential programme through the Early Years Pathway Fund. The funding allowed for the continued delivery of a bespoke community based, free service for children and their wider family, including key engagement with parents throughout the year. This project has been hugely successful and is in high demand, delivering 7+ sessions per week. The project has worked with 58 children through structured sessions within a nurturing environment. The project also delivered 14 stay and play sessions with 40 parents attending, 8 family trips with 50 families attending at least one trip along with 50 parent and toddler sessions.

As a Healthy Living Centre, health and well-being are at the core of all LORAG's projects. LORAG has developed bespoke programmes and delivered innovative initiatives across South Belfast and beyond, designed to improve health outcomes. Programmes delivered include a broad range of health improvements such as Choose-to-Lose Health Promoting Homes, Functional Fitness, Take 5 approach to mental health and wellbeing, Strength and Balance, Fit to Breathe and Diabetic Awareness raising, Couch-to-5k, Talking Therapies (Mental Health), Health-wise providing access to gym and specialist instructors. LORAG has been able to develop these programmes by creating key partnerships within the Inner South Neighbourhood Renewal Area and beyond which has secured funding from the Public Health Agency (PHA) and Active Belfast, Bogside, and Brandywell Health Forum as lead partner to National Lottery Community fund, South Belfast Health development fund, and Jog Belfast. PHA also funded a wellbeing programme for older people, Urban Villages funds supported the delivery of a bespoke paddle sports training programme aimed at developing a local interest in paddle sports. These programmes have allowed LORAG to further develop on key health improvement programmes across a wide range of areas and to a wider range of users leading to better health outcomes for those in greatest need.

Emotional Wellbeing is a key issue locally, LORAG has focused on providing a diverse of early intervention aimed at reducing the long-term impact of poor emotional and mental health on families locally. In 2022/23 LORAG launched the areas first self-referral Talking Therapies Service, allowing for self-referral access to a complementary therapy service delivered across the Inner South area with support of Community Foundation Mental Health Fund. Over 240 people locally have benefited from these 1-1 services the programme has also grown capacity for building future programmes. This fits with LORAG's established GP talking therapy services which are funded through BHSCT.

BHSCT fund LORAG to co-ordinate in the delivery of the South One Family Support Hub as part of the overall Belfast Family Support Network. The Network has available a small fund to support families with issues that are identified as "gaps" in service such as financial support through vouchers, access to services and uniform support.

The family support hub network gathers referrals, connects services and evaluates the Family Support services delivered and the effectiveness of these services for families throughout Belfast. The Network is now in its third year and has gone from strength-to-strength receiving 346 referrals from a broad range of agencies and families engaging 488 individuals in a service. Families referred have reported positive outcomes with 85% completing the service provided. One third of the referrals came from families as self-referrals which is a very encouraging statistic that evidences a high level of confidence and support for the services delivered.

Funding was secured from BHSCT for delivery of a needs led Family Support service delivering across the wider South Belfast area. Support delivered included 38 family support programmes, 52 play therapy and mentoring programmes that supported 52 children and their parents with key issues such as stress, anxiety, and worries, 94.5% of families completing programmes noticed improved outcomes in family relationships and 91% of children aged 5-11 years completing the mentoring programmes reported improved levels of confidence and self-esteem.

BHSCT funding support for the broad tapestry of health initiatives delivered by LORAG has been invaluable. Capacity building has allowed Shaftesbury the Centre to extend and share the reach of services beyond the local community.

Capacity created has allowed LORAG to further develop and has seen LORAG broaden our support for the Healthy Living Alliance. LORAG on behalf of the Alliance has co-ordinated the delivery of 46 regional Better Days Pain Management programmes through SPPG contract, which supported the delivery of Chronic pain services to 480 participants regionally and with 45 facilitators supported in 29 Healthy Living centres.

The Creating Cohesive Community Good Relations project has been able to provide a diverse range of programmes supported by funding from The Executive Office (TEO) with additional funding from Belfast City Council through their small grant's programmes, IFA and NIHE. Ongoing funding has enabled LORAG to work with key partners to deliver real and meaningful Good Relations work within the Lower Ormeau, Botanic, Market, Donegall Pass and the wider South Belfast communities. LORAG has continued to nurture a sense of "belonging" for everyone and strengthen good relations through various Men's and Women's programmes and the delivery of Intercultural festival events, such as an Intercultural day in August, St Patricks celebrations and the continued development of Christmas as a Winter Fest. These events / festivals have had in the region of 200-1000 people attend per event.

LORAG has sought to sustain the Social Economy income generating element within the organisation throughout a very challenging period to emerge from Covid pandemic into a cost-of-living crisis that has delivered unprecedented programme. Running costs and salary increases has placed a huge burden for services already under pressure. Shaftesbury Community & Recreation Centre continues to open Monday to Sunday covering 96+ opening hours per week, 360 days per year with an average daily footfall of 800 people per day, this is the clearest and purest indication of LORAG's commitment on behalf of the community.

Although lower than previous years, this footfall has allowed LORAG to maintain financial resources for the replacement of equipment, renewal of the pitch carpet and the continuation of service with a third of LORAG staff costs now met from income generated through Social Economy generated income.

Belfast City Council revenue grant for the management of the Centre along with additional funds for Capacity Building and a myriad of small programme grants has meant that LORAG have been able to offer some support for other smaller organisations, sports clubs and fledgling groups seeking support in the delivery of their programmes, governance, and development.

Féile na hAbhann was delivered for the fifth year as a waterway celebration festival with its key focus of reimagining the river Lagan and its Towpath with 10,000 people attending the family festival event. The festival has been developed in partnership with Féile an Phobail and a consortia of South and East Belfast partners. We aim to build on the festival and its offering to the wider community in the years to ahead.

### **Future Plans**

LORAG has continued to work on the John Murray Lockhouse project, the JM Lockhouse was purchased in 2017 and since this time LORAG have completed a business case to DFC and in 2020/21 have a Good Relations Business case approved by Urban Villages / TEO. Key partners and funders are on board with the project which aims to develop a Healthy Living hub focused on emotional wellbeing following a community consultation. The building will house a café opening on to the

towpath, two large activity rooms for wellbeing activities, cookery space and a conference room for groups to meet and take part in programme delivery and development. This will open out onto a community garden and men's shed where horticulture and boat building, water-sports activities are to be based. LORAG has furthered our aim to develop onto the water and by providing a river access point for groups to use on the West bank of the river. Planning permission has been secured and build of the community garden and shed element has commenced with committed funds of £350,000 for this element. Funding is in place for the wider development with the aim of completion for 2023/24.

LORAGs plans will be to adapt the organisations delivery and services considering ongoing cost of living crisis, rising energy costs, overall running costs. LORAG will endeavour in the upcoming year to complete a new 5-year action plan considering these issues and the new JM Lockhouse development. To support us to keep within our strategic aims of community support and regeneration and our current goal of access to the towpath and waterways.

LORAG's ambition towards improving community health and wellbeing opportunities to the available blue and green space on our doorstep place the local community and organisation in a unique strategic position to grow greater sustainability for the aims of the organisation, the towpath, waterway and lockhouse are an excellent community regeneration resource to make this happen.

#### **Designated funds 2023/24**

Designated funds are made up as follows -

Equipment /

Furnishings	55,000
Running costs	50,000
Pitch carpet replacement	35,000 (3 years)
IT Systems	20,000
Projected Salaries	50,000

**Total £210,000**

The trustees previously designated unrestricted funds of £186,000 for the purchase of the John Murray Lockhouse for the development as a Healthy Hub providing, 2 spaces activity studios, conference room, café with access to a significant kitchen catering to a growing catering and training service. The Lockhouse will link with a community garden, poly-tunnel and shed, providing much needed access to green space. The final phase of the overall development will see the delivery of a footbridge and slipway for a new public river access point, and nearby boat storage area. LORAG contribution of £186,000 for the initial purchase of the property will form part of a title with The Executive Office for the period of 25 years.

Moving forward into 2023/24 as a community lead charity LORAG are conscious of the ongoing legacy of COVID 19 and the current economic climate and the potential challenges these will place on the organisation moving forward.

**Lower Ormeau Residents Action Group**

Northern Ireland - Charity number 104799

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# Annual return

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Lynn Drake & Co Ltd  
34b-d Main Street  
Moir  
BT67 0LE  
N. Ireland

Dear Sirs,

The following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience such as we consider necessary in connection with your examination of the charity's financial statements for the year ended 31 March 2023. These enquiries have included inspection of supporting documentation where appropriate. All representations are made to the best of our knowledge and belief.

#### **General**

- 1 We have fulfilled our responsibilities as directors / trustees as set out in the terms of your engagement letter dated 1 April 2023, under the Charities Act (Northern Ireland) 2008 for preparing financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), for being satisfied that they give a true and fair view and for making accurate representations to you.
- 2 All the transactions undertaken by the charity have been properly reflected and recorded in the accounting records.
- 3 All the accounting records have been made available to you for the purpose of, your examination. We have provided you with unrestricted access to all appropriate persons within the charity, and with all other records and related information requested, including minutes of all management and trustee meetings and correspondence with The Charity Commission for Northern Ireland.
- 4 The financial statements are free of material misstatements, including omissions.
- 5 The effects of uncorrected misstatements are immaterial both individually and in total.

#### **Internal control and fraud**

- 6 We acknowledge our responsibility for the design, implementation and maintenance of internal control systems to prevent and detect fraud and error. We have disclosed to you the results of our risk assessment that the financial statements may be misstated as a result of fraud.
- 7 We have disclosed to you all instances of known or suspected fraud affecting the entity involving management, employees who have a significant role in internal control or others that could have a material effect on the financial statements.
- 8 We have also disclosed to you all information in relation to allegations of fraud or suspected fraud affecting the entity's financial statements communicated by current or former employees, analysts, regulators or others.

#### **Assets and liabilities**

- 9 The charity has satisfactory title to all assets and there are no liens or encumbrances on, the charity's assets, except for those that are disclosed in the notes to the financial statements.
- 10 All actual liabilities, contingent liabilities and guarantees given to third parties have been recorded or disclosed as appropriate.
- 11 We have no plans or intentions that may materially alter the carrying value and where relevant the fair value measurements or classification of assets and liabilities reflected in the financial statements.

#### **Accounting estimates**

- 12 Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.

### Loans and arrangements

13 The charitable company has not granted any advances or credits to, or made guarantees on behalf of, directors other than those disclosed in the financial statements.

### Legal claims

14 We have disclosed to you all claims, in connection with litigation that have been, or are expected to be, received and such matters, as appropriate, have been properly accounted for, and disclosed in, the financial statements.

### Laws and regulations

15 We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the financial statements.

### Related parties

16 Related party relationships and transactions have been appropriately accounted for and disclosed in the financial statements. We have disclosed to you all relevant information concerning such relationships and transactions and are not aware of any other matters which require disclosure, in order to comply with legislative and accounting standards requirements.

### Subsequent events

17 All events, subsequent to the date of the financial statements which require adjustment or disclosure have been properly accounted for and disclosed.

### Going concern

18 We believe that the charity's financial statements should be prepared on a going concern basis, on the grounds that current and future sources of funding or support will be more than adequate for the charity's needs. We have considered a period of twelve months from the date of approval of the financial statements. We believe that no further disclosures relating to the charity's ability to continue as a going concern need to be made in the financial statements.

### Grants and donations

19 All grants, donations and other income, the receipt of which is subject to specific terms or conditions, have been notified to you. There have been no breaches of terms or conditions in the application of such income.

Restricted grants and donations for year ending 31 March 2023 are as follows:

£

Belfast City Council - Revenue	67,433
BHSCT	153,588
Public Health Agency	52,260
Early Years - Pathway fund	29,993
Community Foundation NI	49,101
NI Housing Executive - General	4,837
Active Belfast	10,624
Belfast City Council - Small Projects	2,924
Belfast City Council - (Capacity Build)	42,000
Belfast City Council – Business Cluster	19,621
Belfast City Council – Good Relations	3,730
Department of Communities (DFC)	106,116
The Executive Office - TEO	46,987
Education Authority - Belfast Region	11,942
Belfast City Council – Summer Scheme	2,500
Jog Belfast	6,000

Bogside and Brandywell Health Forum	48,221
Forward South Dev. Funds	11,242
Feile An Phobail	3,053
Belfast City Council – Covid Podium 4 Sports	24,000
Clanmill Housing Health	3,000
Belfast City Council - Medium	4,120
Belfast City Council – Africa Cup	1,600
Public Health Agency - Healthwise	39,996
Urban Villages	9,512
Healthy Living Alliance (Pain)	85,298
IFA	529
Corrymeela Project	18,198
Queens University	1,000
Belfast City Council - ADF	14,728
Belfast City Council – Fuel Support	69,677
Belfast City Council – Emerging Needs	1,400
Belfast City Council - Micro	1,186
Keep NI (KNIB)	500
Sport NI	9,800
The Harbour Commission	1,000
<b>TOTAL</b>	<b>957,716</b>

Funds balance at 31 March 2023 are as follows:

£

<b>Unrestricted Funds</b>	
General Fund	175,008
Designated Fund	396,000
	<b>571,008</b>
<b>Restricted Funds</b>	
Department of Communities	<b>7,520</b>
<b>TOTAL FUNDS</b>	<b>578,528</b>

### Staff Costs

Staff costs incurred are all bone fide and have been paid to genuine members of staff and to the relevant tax / pension authorities in line with their contracts. The amounts incurred for the year ended 31 March 2023 are as follows:

		<b>Wages/ Salaries</b>	<b>ERs NIC</b>	<b>ERs Pension</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Charitable activities		480,802	29,044	6,565
<b>Total</b>	<b>516,411</b>	<b>480,802</b>	<b>29,044</b>	<b>6,565</b>

We acknowledge our legal responsibilities regarding disclosure of information to you as auditors and confirm that so far as we are aware, there is no relevant audit information needed by you in connection with preparing your audit report of which you are unaware.

Yours faithfully,

.....

John Gormley – Trustee

.....

Marie Kavanagh - Trustee

Signed on behalf of the trustees on 5 December 2023.