

# EAST BELFAST COMMUNITY DEVELOPMENT AGENCY

## CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
<b><u>Income from:</u></b>					
Donations and legacies	3	284	-	284	42,200
Charitable activities	4	193,769	792,545	986,314	772,256
Other income	5	-	-	-	5,337
<b>Total income</b>		<u>194,053</u>	<u>792,545</u>	<u>986,598</u>	<u>819,793</u>
<b><u>Expenditure on:</u></b>					
Charitable activities	6	<u>210,583</u>	<u>804,638</u>	<u>1,015,221</u>	<u>946,766</u>
<b>Net outgoing resources before transfers</b>		(16,530)	(12,093)	(28,623)	(126,973)
Gross transfers between funds		<u>44,617</u>	<u>(44,617)</u>	<u>-</u>	<u>-</u>
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		28,087	(56,710)	(28,623)	(126,973)
Fund balances at 1 April 2022		<u>213,430</u>	<u>2,813,171</u>	<u>3,026,601</u>	<u>3,153,574</u>
<b>Fund balances at 31 March 2023</b>		<u><u>241,517</u></u>	<u><u>2,756,461</u></u>	<u><u>2,997,978</u></u>	<u><u>3,026,601</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# EAST BELFAST COMMUNITY DEVELOPMENT AGENCY


## CONSOLIDATED BALANCE SHEET

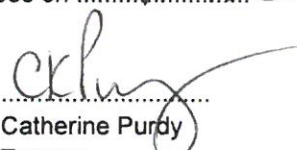
AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Tangible assets	10		2,733,902		2,788,112
<b>Current assets</b>					
Debtors	12	38,323		30,008	
Cash at bank and in hand		241,135		221,670	
		<u>279,458</u>		<u>251,678</u>	
<b>Creditors: amounts falling due within one year</b>	13	<u>(15,382)</u>		<u>(13,189)</u>	
Net current assets			264,076		238,489
<b>Total assets less current liabilities</b>			<u>2,997,978</u>		<u>3,026,601</u>
<b>Income funds</b>					
Restricted funds	14		2,756,461		2,813,171
Unrestricted funds	14		241,517		213,430
			<u>2,997,978</u>		<u>3,026,601</u>

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

The financial statements were approved by the Trustees on 12/12/2023

  
Mervyn Gibson  
Trustee

  
Catherine Purdy  
Trustee

Company Registration No. NI031089

# EAST BELFAST COMMUNITY DEVELOPMENT AGENCY

## COMPANY BALANCE SHEET

AS AT 31 MARCH 2023

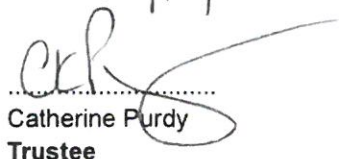
	Notes	2023 £	£	2022 £	£
<b>Current assets</b>					
Debtors	12	27,590		24,187	
Cash at bank and in hand		117,652		91,674	
		<u>145,242</u>		<u>115,861</u>	
<b>Creditors: amounts falling due within one year</b>	13	<u>(3,000)</u>		<u>(3,001)</u>	
Net current assets			<u>142,242</u>		<u>112,860</u>
<b>Income funds</b>					
Restricted funds	14	60,947		19,132	
Unrestricted funds		81,295		93,728	
		<u>142,242</u>		<u>112,860</u>	

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

The financial statements were approved by the Trustees on 12/12/23



Mervyn Gibson  
Trustee



Catherine Purdy  
Trustee

Company Registration No. NI031089

# EAST BELFAST COMMUNITY DEVELOPMENT AGENCY

## CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
<b>Cash flows from operating activities</b>					
Cash generated from operations	22		46,811		66,370
<b>Investing activities</b>					
Purchase of tangible fixed assets		(27,346)		(4,988)	
<b>Net cash used in investing activities</b>			(27,346)		(4,988)
<b>Net cash used in financing activities</b>			-		-
<b>Net increase in cash and cash equivalents</b>			19,465		61,382
Cash and cash equivalents at beginning of year			221,670		160,288
<b>Cash and cash equivalents at end of year</b>			241,135		221,670

# EAST BELFAST COMMUNITY DEVELOPMENT AGENCY

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2023

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#### 1 Accounting policies

##### Charity information

East Belfast Community Development Agency is a private company limited by guarantee incorporated in Northern Ireland. The registered office is 55 Templemore Avenue, Belfast, BT5 4FG.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Basis of consolidation

The financial statements consolidate the accounts of East Belfast Community Development Agency and its subsidiary undertaking ('subsidiary').

The company has taken advantage of the exemption contained within section 408 of the Companies Act 2006 not to present its own Income and Expenditure Account.

The income and expenditure account for the year dealt with in the accounts of the charity was net incoming resources £29,382 (2022 - net outgoing resources £43,151).

#### 1.3 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.4 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

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

# EAST BELFAST COMMUNITY DEVELOPMENT AGENCY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

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#### 1 Accounting policies (Continued)

##### 1.5 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Income tax recoverable in relation to donations received under Gift Aid or deed of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

Where funding is received and subsequently distributed to other organisations in accordance with the donor's instructions it is treated as conduit funding and, therefore, is not recognised in the Statement of Financial Activities.

##### 1.6 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the charity's operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

##### 1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold property	2% straight line
Fixtures and fittings	20% reducing balance
Computer equipment	25% straight line
Office equipment	20% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

# EAST BELFAST COMMUNITY DEVELOPMENT AGENCY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

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#### 1 Accounting policies (Continued)

##### 1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

##### 1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### 1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### *Basic financial assets*

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### *Basic financial liabilities*

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### *Derecognition of financial liabilities*

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

##### 1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.



# EAST BELFAST COMMUNITY DEVELOPMENT AGENCY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

#### 1 Accounting policies (Continued)

##### 1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

##### 1.13 Taxation

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

#### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

##### Key sources of estimation uncertainty

##### Fixed Assets

The annual depreciation charge on fixed assets depends primarily on the estimated lives of each type of asset and estimates of residual values. The directors regularly review these asset lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset lives can have a significant impact on depreciation and amortisation charges for the period. Detail of the useful lives is included in the accounting policies.

#### 3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Donations and gifts	284	-
Other general grants	-	42,200
	<u>284</u>	<u>42,200</u>
<b>Grants receivable for core activities</b>		
Belfast City Council	-	42,200
	<u>-</u>	<u>42,200</u>



# EAST BELFAST COMMUNITY DEVELOPMENT AGENCY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 4 Charitable activities

	TAS TRUST	East Belfast Development	Total	Total
	2023	2023	2023	2022
	£	£	£	£
Performance related grants	-	792,545	792,545	613,315
Charitable rental income	117,974	-	117,974	102,080
Other income	26,868	48,927	75,795	56,861
	<u>144,842</u>	<u>841,472</u>	<u>986,314</u>	<u>772,256</u>
Analysis by fund				
Unrestricted funds	144,842	48,927	193,769	158,941
Restricted funds	-	792,545	792,545	613,315
	<u>144,842</u>	<u>841,472</u>	<u>986,314</u>	<u>772,256</u>
<b>For the year ended 31 March 2022</b>				
Unrestricted funds	115,353	43,588		158,941
Restricted funds	-	613,315		613,315
	<u>115,353</u>	<u>656,903</u>		<u>772,256</u>
<b>Performance related grants</b>				
DFC - Community Empowerment Division	-	112,629	112,629	121,670
DFC - Community Investment fund	-	45,169	45,169	45,242
PHA - Investing for Health	-	92,447	92,447	79,321
PHA - Healthy Living & Health Strategy	-	154,945	154,945	149,071
BCC - Hardship fund	-	263,830	263,830	-
Belfast City Council	-	49,385	49,385	23,468
TEO - Communities in Transition	-	65,188	65,188	9,184
Other Grant Income	-	8,952	8,952	5,455
BCC - Covid Response Grants	-	-	-	179,904
	<u>-</u>	<u>792,545</u>	<u>792,545</u>	<u>613,315</u>

### 5 Other income

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
HMRC - JRS	-	5,337

# EAST BELFAST COMMUNITY DEVELOPMENT AGENCY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 6 Charitable activities

	TAS TRUST	East Belfast Develop	Total	Total
	2023	2023	2023	2022
	£	£	£	£
Staff costs	46,248	317,388	363,636	351,379
Depreciation and impairment	81,557	-	81,557	90,742
Health development	-	39,259	39,259	24,842
Programme costs	-	8,018	8,018	24,999
Advertising, postage and stationery	-	750	750	1,338
Hardship Fund	-	225,384	225,384	-
Travel and subsistence	-	2,310	2,310	870
Catering costs	4,020	-	4,020	2,438
Insurance and premises costs	8,006	-	8,006	6,417
General overheads	68,494	-	68,494	61,402
Telephone	14,592	-	14,592	14,093
CED Programme	-	1,800	1,800	1,937
Promotional costs	-	1,710	1,710	-
Coronavirus support group	-	-	-	226,978
CIT expenditure	-	63,228	63,228	14,131
	<u>222,917</u>	<u>659,847</u>	<u>882,764</u>	<u>821,566</u>
Share of support costs (see note 7)	-	122,330	122,330	115,758
Share of governance costs (see note 7)	3,716	6,411	10,127	9,442
	<u>226,633</u>	<u>788,588</u>	<u>1,015,221</u>	<u>946,766</u>
<b>Analysis by fund</b>				
Unrestricted funds	153,333	57,250	210,583	207,466
Restricted funds	73,300	731,338	804,638	739,300
	<u>226,633</u>	<u>788,588</u>	<u>1,015,221</u>	<u>946,766</u>
<b>For the year ended 31 March 2022</b>				
Unrestricted funds	136,031	71,435		207,466
Restricted funds	84,004	655,296		739,300
	<u>220,035</u>	<u>726,731</u>		<u>946,766</u>

# EAST BELFAST COMMUNITY DEVELOPMENT AGENCY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 7 Support costs

	Support costs £	Governance costs £	2023 £	2022 £
Staff costs	103,074	1,329	104,403	99,549
Other staff costs	1,660	-	1,660	730
Advertising, postage and stationery	1,952	-	1,952	3,899
Miscellaneous	678	-	678	647
Insurance and premises cost	2,898	-	2,898	2,521
Bank charges	761	-	761	1,094
Telephone and IT costs	1,588	-	1,588	2,792
Room hire and meeting expenses	404	-	404	346
Subscriptions and memberships	5,315	-	5,315	5,426
CiT evaluation	4,000	-	4,000	-
Audit fees	-	8,798	8,798	8,196
	<u>122,330</u>	<u>10,127</u>	<u>132,457</u>	<u>125,200</u>
Analysed between				
Charitable activities	<u>122,330</u>	<u>10,127</u>	<u>132,457</u>	<u>125,200</u>

Governance costs includes payments to the auditors of £8,798 (2022 - £8,196) for audit fees.

### 8 Employees

#### Number of employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	<u>14</u>	<u>14</u>
<b>Employment costs</b>	<b>2023 £</b>	<b>2022 £</b>
Wages and salaries	389,822	377,573
Social security costs	41,083	37,101
Other pension costs	37,134	36,254
	<u>468,039</u>	<u>450,928</u>

No employee received remuneration amounting to to more than £60,000 in either year.

Total remuneration payable to key management personnel in the year was £59,702 (2022 - £56,864).

# EAST BELFAST COMMUNITY DEVELOPMENT AGENCY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

#### 9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

#### 10 Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Computer equipment £	Office equipment £	Total £
<b>Group</b>					
<b>Cost</b>					
At 1 April 2022	3,315,747	193,881	25,118	144,073	3,678,819
Additions	-	685	3,646	23,015	27,346
At 31 March 2023	3,315,747	194,566	28,764	167,088	3,706,165
<b>Depreciation and impairment</b>					
At 1 April 2022	575,479	155,980	16,400	142,848	890,707
Depreciation charged in the year	66,315	7,626	4,252	3,363	81,556
At 31 March 2023	641,794	163,606	20,652	146,211	972,263
<b>Carrying amount</b>					
At 31 March 2023	2,673,953	30,960	8,112	20,877	2,733,902
At 31 March 2022	2,740,268	37,901	8,718	1,225	2,788,112
			<b>Computer equipment £</b>		<b>Total £</b>
<b>Company</b>					
<b>Cost</b>					
At 1 April 2022			6,187		6,187
Additions			-		-
Disposals			-		-
At 31 March 2023			6,187		6,187
<b>Depreciation and impairment</b>					
At 1 April 2022			6,187		6,187
Depreciation charged in the year			-		-
Eliminated in respect of disposals			-		-
At 31 March 2023			6,187		6,187
<b>Carrying amount</b>					
At 31 March 2023			-		-
At 31 March 2022			-		-

# EAST BELFAST COMMUNITY DEVELOPMENT AGENCY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 11 Fixed Asset Investments

#### Company

East Belfast Community Development Agency is the sole member of Templemore Avenue School Trust, a company incorporated in Northern Ireland and limited by guarantee. The principal activity of Templemore Avenue School Trust is the operation of East Belfast Network Centre.

The registered office of Templemore Avenue School Trust is 55 Templemore Avenue, Belfast, BT5 4FP and its results are consolidated into these financial statements.

### 12 Debtors

	2023 £	2022 £
<b>Amounts falling due within one year:</b>		
<b>Group</b>		
Prepayments and accrued income	38,323	30,008
	<u>38,323</u>	<u>30,008</u>
<b>Company</b>		
Prepayments and accrued income	27,590	24,187
	<u>27,590</u>	<u>24,187</u>

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

	2023 £	2022 £
<b>Group</b>		
Other taxation and social security	3,287	1,090
Accruals and deferred income	12,095	12,099
	<u>15,382</u>	<u>13,189</u>
<b>Company</b>		
Accruals and deferred income	3,000	3,001
	<u>3,000</u>	<u>3,001</u>

# **EAST BELFAST COMMUNITY DEVELOPMENT AGENCY**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2023**

### **14 Restricted funds**

The income funds of the group include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2021 £	Movement in funds			Transfers £	Balance at 1 April 2022 £	Movement in funds			Transfers £	Balance at 31 March 2023 £
		Incoming resources £	Resources expended £				Incoming resources £	Resources expended £			
Core Activities Grants *	1,239	199,544	(201,650)		4,554	3,687	215,029	(204,753)		(13,963)	-
East Belfast Network Centre	2,841,914	-	(73,981)		-	2,767,933	-	(72,419)		-	2,695,514
SIF Equipment Fund	10,904	-	(10,023)		-	881	-	(881)		-	-
Health Development Project *	6,797	224,683	(212,537)		-	18,943	248,498	(233,973)		(28,503)	4,965
Communities in Transition *	3,667	9,184	(14,131)		-	(1,280)	65,188	(67,228)		-	(3,320)
BCC - Covid 19 Grants *	70,081	179,904	(226,978)		-	23,007	-	-		(2,151)	20,856
BCC - Hardship fund *	-	-	-		-	-	263,830	(225,384)		-	38,446
	2,934,602	613,315	(739,300)		4,554	2,813,171	792,545	(804,638)		(44,617)	2,756,461

### **Unrestricted funds**

	Balance at 1 April 2021 £	Movement in funds			Transfers £	Balance at 1 April 2022 £	Movement in funds			Transfers £	Balance at 31 March 2023 £
		Incoming resources £	Resources expended £				Incoming resources £	Resources expended £			
General funds	218,972	206,478	(207,466)		(4,554)	213,430	194,053	(210,583)		44,617	241,517
	218,972	206,478	(207,466)		(4,554)	213,430	194,053	(210,583)		44,617	241,517

\* - These funds relate to the parent charity.

# **EAST BELFAST COMMUNITY DEVELOPMENT AGENCY**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

### **FOR THE YEAR ENDED 31 MARCH 2023**

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#### **15 Explanatory notes to the funds**

##### **Unrestricted Funds**

###### Accumulated general fund

This fund is expendable at the discretion of the directors.

Included within general funds carried forward is £81,295 (2022 - £93,728) relating to the parent company.

During the year funds totalling £44,617 were transferred from unrestricted funds to restricted funds. This reflected restricted fund balances that were shown in the financial statements where no restricted amounts remained unspent.

##### **Restricted Funds**

###### Core Activities Grants

This funding from Belfast City Council and Department for Communities covers core staff costs and running costs. Also Capacity Building programme and Youth Development Programme.

###### East Belfast Network Centre

Managed by East Belfast Community Development Agency on behalf of Templemore Avenue School Trust providing office space for 11 organisations. Also room hire to community/voluntary and Statutory organisations.

###### SIF equipment fund

This fund relates to a grant received from Social Investment Fund for the purchase of equipment for the subsidiary charity. The balance of the fund is represented by fixed assets held.

###### Health development project

This funding from the Public Health Agency and small one-off health related grants provides improvement and investment in health, to impact on the social wellbeing of the community.

###### TEO - Communities in Transition

This contract was awarded for a Health and Wellbeing Programme in the East Belfast City areas.

###### BCC - Covid-19 grant

Funding from Belfast City Council to provide funding to community sector organisations in each area of Belfast to provide relief from hardships being experienced in the community as a result of Covid-19 pandemic.

###### BCC - Hardship fund

Funding from Belfast City Council to deliver gas/electric top-ups for qualifying residents in East Belfast.

#### **16 Financial commitments, guarantees and contingent liabilities**

A portion of grants received may become repayable if The Agency fails to comply with the terms of the letter of offer.



# EAST BELFAST COMMUNITY DEVELOPMENT AGENCY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

#### 17 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

#### 18 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
Fund balances at 31 March 2023 are represented by:				
Tangible assets	38,388	2,695,514	2,733,902	2,788,112
Current assets/(liabilities)	203,129	60,947	264,076	238,489
	<u>241,517</u>	<u>2,756,461</u>	<u>2,997,978</u>	<u>3,026,601</u>

#### 19 Retirement benefit schemes

##### Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £37,134 (2022 - £36,254).

#### 20 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

#### 21 Conduit funding

The Agency is responsible for receiving and distributing funds on behalf of the Department for Communities. £318,266 (2022 - £264,926) was received and distributed during the year and no balance was held in relation to these monies at 31 March 2023.

22 Cash generated from operations	2023 £	2022 £
Deficit for the year	(28,623)	(126,973)
Adjustments for:		
Depreciation and impairment of tangible fixed assets	81,557	90,742
Movements in working capital:		
(Increase)/decrease in debtors	(8,315)	101,584
Increase in creditors	2,192	1,017
<b>Cash generated from operations</b>	<u>46,811</u>	<u>66,370</u>

#### 23 Analysis of changes in net funds

The charity had no debt during the year.