

# EAST BELFAST COMMUNITY DEVELOPMENT AGENCY

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
<b>Income from:</b>							
Donations and legacies	3	-	-	-	1,100	-	1,100
Charitable activities	4	191,946	697,639	889,585	190,766	719,689	910,455
<b>Total income</b>		<u>191,946</u>	<u>697,639</u>	<u>889,585</u>	<u>191,866</u>	<u>719,689</u>	<u>911,555</u>
<b>Expenditure on:</b>							
Charitable activities	7	171,918	719,806	891,724	190,402	713,687	904,089
Other expenditure	9	445	-	445	543	759	1,302
<b>Total expenditure</b>		<u>172,363</u>	<u>719,806</u>	<u>892,169</u>	<u>190,945</u>	<u>714,446</u>	<u>905,391</u>
<b>Net income/(expenditure)</b>		<u>19,583</u>	<u>(22,167)</u>	<u>(2,584)</u>	<u>921</u>	<u>5,243</u>	<u>6,164</u>
Transfers between funds		<u>60,954</u>	<u>(60,954)</u>	<u>-</u>	<u>43,798</u>	<u>(43,798)</u>	<u>-</u>
<b>Net movement in funds</b>	5	<u>80,537</u>	<u>(83,121)</u>	<u>(2,584)</u>	<u>44,719</u>	<u>(38,555)</u>	<u>6,164</u>
<b>Reconciliation of funds:</b>							
Fund balances at 1 April 2024		<u>286,236</u>	<u>2,717,906</u>	<u>3,004,142</u>	<u>241,517</u>	<u>2,756,461</u>	<u>2,997,978</u>
<b>Fund balances at 31 March 2025</b>		<u>366,773</u>	<u>2,634,785</u>	<u>3,001,558</u>	<u>286,236</u>	<u>2,717,906</u>	<u>3,004,142</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# EAST BELFAST COMMUNITY DEVELOPMENT AGENCY

## CONSOLIDATED BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
<b>Fixed assets</b>					
Intangible assets	12		2,031		-
Tangible assets	13		2,601,378		2,663,570
			<u>2,603,409</u>		<u>2,663,570</u>
<b>Current assets</b>					
Debtors	15	84,818		60,488	
Cash at bank and in hand		330,030		294,408	
		<u>414,848</u>		<u>354,896</u>	
<b>Creditors: amounts falling due within one year</b>	16	(16,699)		(14,324)	
<b>Net current assets</b>			<u>398,149</u>		<u>340,572</u>
<b>Total assets less current liabilities</b>			<u>3,001,558</u>		<u>3,004,142</u>
<b>The funds of the charity</b>					
Restricted income funds	17		2,634,785		2,717,906
Unrestricted funds			366,773		286,236
			<u>3,001,558</u>		<u>3,004,142</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

12/12/25



Mervyn Gibson  
Director



Catherine Purdy  
Director

Company registration number NI031089 (Northern Ireland)

# EAST BELFAST COMMUNITY DEVELOPMENT AGENCY


## COMPANY BALANCE SHEET


AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
<b>Fixed assets</b>					
Tangible assets	13		6,909		940
<b>Current assets</b>					
Debtors	15	78,343		52,889	
Cash at bank and in hand		166,961		148,638	
		245,304		201,527	
<b>Creditors: amounts falling due within one year</b>	16	(6,090)		(3,000)	
Net current assets			239,214		198,527
<b>Total assets less current liabilities</b>			246,123		199,467
<b>Income funds</b>					
Restricted funds	17	115,522		96,945	
Unrestricted funds		130,601		102,522	
		246,123		199,467	

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 12/12/25

  
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 2025**

	Notes	2025 £	£	2024 £	£
<b>Cash flows from operating activities</b>					
Cash generated from operations	24		58,241		66,757
<b>Investing activities</b>					
Purchase of intangible assets		(2,031)		-	
Purchase of tangible fixed assets		(20,588)		(13,484)	
<b>Net cash used in investing activities</b>			(22,619)		(13,484)
<b>Net cash used in financing activities</b>			-		-
<b>Net increase in cash and cash equivalents</b>			35,622		53,273
Cash and cash equivalents at beginning of year			294,408		241,135
<b>Cash and cash equivalents at end of year</b>			330,030		294,408

# **EAST BELFAST COMMUNITY DEVELOPMENT AGENCY**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **FOR THE YEAR ENDED 31 MARCH 2025**

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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 £46,656 (2023 - £57,225).

##### **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 or grantors 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 2025**

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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 Intangible fixed assets other than goodwill**

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation 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:

Website	20% per annum straight line
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# EAST BELFAST COMMUNITY DEVELOPMENT AGENCY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

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#### 1 Accounting policies (Continued)

##### 1.8 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.

##### 1.9 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible 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).

##### 1.10 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.

##### 1.11 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.

# **EAST BELFAST COMMUNITY DEVELOPMENT AGENCY**

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

### **FOR THE YEAR ENDED 31 MARCH 2025**

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#### **1 Accounting policies (Continued)**

##### ***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.

#### **1.12 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.

#### **1.13 Retirement benefits**

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

#### **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.



# **EAST BELFAST COMMUNITY DEVELOPMENT AGENCY**

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

**FOR THE YEAR ENDED 31 MARCH 2025**

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### **3 Donations and legacies**

	<b>Total Unrestricted funds</b>	
	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Donations and gifts	-	1,100
	<u>          </u>	<u>          </u>

# EAST BELFAST COMMUNITY DEVELOPMENT AGENCY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 4 Charitable activities

	TAS TRUST	East Belfast Development	Total	Total
	2025	2025	2025	2024
	£	£	£	£
Sales of services by beneficiaries	41,857	-	41,857	-
Performance related grants	-	697,706	697,706	719,689
Charitable rental income	118,381	-	118,381	119,680
Other income	12,428	19,280	31,708	71,086
Less: deferred income	-	(67)	(67)	-
	<u>172,666</u>	<u>716,919</u>	<u>889,585</u>	<u>910,455</u>
Analysis by fund				
Unrestricted funds	172,666	19,280	191,946	190,766
Restricted funds	-	697,639	697,639	719,689
	<u>172,666</u>	<u>716,919</u>	<u>889,585</u>	<u>910,455</u>
<b>For the year ended 31 March 2024</b>				
Unrestricted funds	147,052	43,714		190,766
Restricted funds	-	719,689		719,689
	<u>147,052</u>	<u>763,403</u>		<u>910,455</u>
<b>Performance related grants</b>				
National lottery community fund	-	123,218	123,218	122,598
DFC - CED - Neighbourhood renewal	-	117,929	117,929	118,451
DFC - VCD - Community investment fund	-	45,541	45,541	43,372
PHA - Investing for Health	-	91,408	91,408	85,366
PHA - Healthy Living & Health Strategy	-	171,787	171,787	160,430
Belfast City Council	-	74,579	74,579	64,570
TEO - Communities in Transition	-	68,240	68,240	114,897
Other Grant Income	-	5,004	5,004	10,005
	<u>-</u>	<u>697,706</u>	<u>697,706</u>	<u>719,689</u>

### 5 Net movement in funds

	2025	2024
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	5,490	5,340
Depreciation of owned tangible fixed assets	82,334	82,515
Loss on disposal of tangible fixed assets	445	1,302
	<u></u>	<u></u>

# EAST BELFAST COMMUNITY DEVELOPMENT AGENCY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 6 Trustees

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

### 7 Charitable activities

	TAS TRUST	East Belfast Develop	Total	Total
	2025	2025	2025	2024
	£	£	£	£
Staff costs	48,759	355,817	404,576	423,273
Depreciation and impairment	81,931	-	81,931	82,267
Health development	-	33,829	33,829	35,234
Programme costs	-	54,110	54,110	26,717
Advertising, postage and stationery	-	2,006	2,006	-
Travel and subsistence	-	2,376	2,376	2,261
Catering costs	8,818	-	8,818	6,128
Insurance and premises costs	10,278	-	10,278	9,559
General overheads	70,442	-	70,442	60,922
Telephone	12,666	-	12,666	14,608
CED Programme	-	1,691	1,691	1,545
Promotional costs	-	6,299	6,299	3,584
CIT expenditure	-	62,463	62,463	95,664
	<u>232,894</u>	<u>518,591</u>	<u>751,485</u>	<u>761,762</u>
Share of support costs (see note 8)	-	129,335	129,335	131,760
Share of governance costs (see note 8)	4,036	6,868	10,904	10,567
	<u>236,930</u>	<u>654,794</u>	<u>891,724</u>	<u>904,089</u>
<b>Analysis by fund</b>				
Unrestricted funds	166,878	5,040	171,918	190,402
Restricted funds	70,052	649,754	719,806	713,687
	<u>236,930</u>	<u>654,794</u>	<u>891,724</u>	<u>904,089</u>
<b>For the year ended 31 March 2024</b>				
Unrestricted funds	148,999	41,403		190,402
Restricted funds	73,794	639,893		713,687
	<u>222,793</u>	<u>681,296</u>		<u>904,089</u>

# **EAST BELFAST COMMUNITY DEVELOPMENT AGENCY**

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

**FOR THE YEAR ENDED 31 MARCH 2025**

### **8 Support costs**

	<b>Support costs</b>	<b>Governance costs</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Staff costs	99,689	1,378	101,067	107,913
Depreciation	403	-	403	248
Other staff costs	9,066	-	9,066	2,025
Advertising, postage and stationery	1,611	-	1,611	3,042
Miscellaneous	4,186	-	4,186	551
Insurance and premises cost	3,615	-	3,615	3,185
Bank charges	920	-	920	756
Telephone and IT costs	2,257	-	2,257	3,012
Room hire and meeting expenses	139	-	139	178
Subscriptions and memberships	4,949	-	4,949	4,923
CiT evaluation	2,500	-	2,500	7,250
Audit fees	-	9,526	9,526	9,244
	<u>129,335</u>	<u>10,904</u>	<u>140,239</u>	<u>142,327</u>
Analysed between				
Charitable activities	<u>129,335</u>	<u>10,904</u>	<u>140,239</u>	<u>142,327</u>

Governance costs includes payments to the auditors of £9,526 (2024 - £9,244) for audit fees.

### **9 Other expenditure**

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total</b>	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total</b>
	<b>2025</b>	<b>2025</b>	<b>2025</b>	<b>2024</b>	<b>2024</b>	<b>2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Net loss on disposal of tangible fixed assets	445	-	445	543	759	1,302
	<u>445</u>	<u>-</u>	<u>445</u>	<u>543</u>	<u>759</u>	<u>1,302</u>

# EAST BELFAST COMMUNITY DEVELOPMENT AGENCY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 10 Employees

##### Number of employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
	15	16

##### Employment costs

	2025 £	2024 £
Wages and salaries	446,262	448,059
Social security costs	15,985	39,025
Other pension costs	43,396	44,102
	505,643	531,186

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

Total remuneration payable to key management personnel in the year was £69,458 (2024 - £66,739).

#### 11 Taxation

The charity is exempt from income tax and capital gains tax to the extent that its income and gains are applied for charitable purposes. No tax charge has arisen in the year.

#### 12 Intangible fixed assets

	Website £
<b>Group</b>	
<b>Cost</b>	
At 1 April 2024	-
Additions - separately acquired	2,031
At 31 March 2025	2,031
<b>Amortisation and impairment</b>	
At 1 April 2024 and 31 March 2025	-
<b>Carrying amount</b>	
At 31 March 2025	2,031
At 31 March 2024	-

# EAST BELFAST COMMUNITY DEVELOPMENT AGENCY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 13 Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Computer equipment £	Office equipment £	Total £
<b>Group</b>					
<b>Cost</b>					
At 1 April 2024	3,315,747	194,170	27,952	149,209	3,687,078
Additions	-	6,372	6,788	7,428	20,588
Disposals	-	-	(2,210)	(54,051)	(56,261)
At 31 March 2025	3,315,747	200,542	32,530	102,586	3,651,405
<b>Depreciation and impairment</b>					
At 1 April 2024	708,109	164,677	21,512	129,211	1,023,509
Depreciation charged in the year	66,315	6,005	4,133	5,881	82,334
Eliminated in respect of disposals	-	-	(1,765)	(54,051)	(55,816)
At 31 March 2025	774,424	170,682	23,880	81,041	1,050,027
<b>Carrying amount</b>					
At 31 March 2025	2,541,323	29,860	8,650	21,545	2,601,378
At 31 March 2024	2,607,638	29,493	6,440	19,999	2,663,570

	Fixtures and fittings £	Computer equipment £	Total £
<b>Company</b>			
<b>Cost</b>			
At 1 April 2024	-	5,815	5,815
Additions	6,372	-	6,372
Disposals	-	(1,238)	(1,238)
At 31 March 2025	6,372	4,577	10,949
<b>Depreciation and impairment</b>			
At 1 April 2024	-	4,875	4,875
Depreciation charged in the year	106	297	403
Eliminated in respect of disposals	-	(1,238)	(1,238)
At 31 March 2025	106	3,934	4,040
<b>Carrying amount</b>			
At 31 March 2025	6,266	643	6,909
At 31 March 2024	-	940	940

# EAST BELFAST COMMUNITY DEVELOPMENT AGENCY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 14 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.

### 15 Debtors

	2025 £	2024 £
<b>Amounts falling due within one year:</b>		
<b>Group</b>		
Prepayments and accrued income	84,818	60,488
	<u>84,818</u>	<u>60,488</u>
<b>Company</b>		
Prepayments and accrued income	78,343	52,889
	<u>78,343</u>	<u>52,889</u>

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

	2025 £	2024 £
<b>Group</b>		
Other creditors	2,205	1,425
Accruals and deferred income	14,494	12,899
	<u>16,699</u>	<u>14,324</u>
<b>Company</b>		
Accruals and deferred income	6,090	3,000
	<u>6,090</u>	<u>3,000</u>

# EAST BELFAST COMMUNITY DEVELOPMENT AGENCY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 17 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 2023 £	Movement in funds			Balance at 1 April 2024 £	Movement in funds			Transfers £	Balance at 31 March 2025 £
		Incoming resources £	Resources expended £	Transfers £		Incoming resources £	Resources expended £	Transfers £		
Core Activities Grants *	-	229,232	(194,097)	(35,135)	-	248,110	(218,802)	(29,308)	-	-
East Belfast Network Centre	2,695,514	-	(74,553)	-	2,620,961	-	(70,052)	-	-	2,550,909
Health Development Project *	4,965	252,962	(243,845)	-	14,082	258,071	(248,047)	(18,903)	-	5,203
Communities in Transition *	(3,320)	114,897	(102,914)	(8,663)	-	68,240	(64,963)	(3,277)	-	-
BCC - Covid 19 Grants *	20,856	-	-	-	20,856	-	-	(6,526)	-	14,330
BCC - Hardship fund *	38,446	-	-	-	38,446	-	-	-	-	38,446
The National Lottery - Community Fund*	-	122,598	(99,037)	-	23,561	123,218	(117,942)	(2,940)	-	25,897
	2,756,461	719,689	(714,446)	(43,798)	2,717,906	697,639	(719,806)	(60,954)	-	2,634,785

### Unrestricted funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2025 £
General funds	241,517	191,866	(190,945)	43,798	286,236	191,946	(172,363)	60,954	366,773
	241,517	191,866	(190,945)	43,798	286,236	191,946	(172,363)	60,954	366,773

\* - These funds relate to the parent charity.



# **EAST BELFAST COMMUNITY DEVELOPMENT AGENCY**

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

### **FOR THE YEAR ENDED 31 MARCH 2025**

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#### **18 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 £130,601 (2024 - £102,522) relating to the parent company.

During the year funds totalling £60,954 were transferred from restricted funds to unrestricted funds. This reflected restricted fund balances where no further restrictions remained on unspent amounts.

##### **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 organisations. Also, room hire to community/voluntary and Statutory organisations.

###### 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.

###### The National Lottery – Community Fund

Funding awarded for Community Connections Programme which commenced in May 2023.

#### **19 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.

#### **20 Related party transactions**

There were no disclosable related party transactions during the year (2024 - none).

# EAST BELFAST COMMUNITY DEVELOPMENT AGENCY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 21 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Total 2024 £
Fund balances at 31 March 2025 are represented by:				
Intangible fixed assets	2,031	-	2,031	-
Tangible assets	50,469	2,550,909	2,601,378	2,663,570
Current assets/(liabilities)	314,273	83,876	398,149	340,572
	<u>366,773</u>	<u>2,634,785</u>	<u>3,001,558</u>	<u>3,004,142</u>

### 22 Retirement benefit schemes

	2025 £	2024 £
<b>Defined contribution schemes</b>		
Charge to profit or loss in respect of defined contribution schemes	43,396	44,103

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.

### 23 Conduit funding

The Agency is responsible for receiving and distributing funds on behalf of the Department for Communities. £325,951 (2024 - £300,576) was received and distributed during the year and no balance was held in relation to these monies at 31 March 2025.

24 Cash generated from operations	2025 £	2024 £
(Deficit)/surplus for the year	(2,584)	6,164
<b>Adjustments for:</b>		
Loss on disposal of tangible fixed assets	445	1,302
Depreciation and impairment of tangible fixed assets	82,334	82,515
<b>Movements in working capital:</b>		
(Increase) in debtors	(24,330)	(22,165)
Increase/(decrease) in creditors	2,377	(1,059)
<b>Cash generated from operations</b>	<u>58,242</u>	<u>66,757</u>

### 25 Analysis of changes in net funds

The group had no debt during the year.